

Country Snapshot

The Economic Department

Hungary

General Information

Capital:	Budapest	Global Competitiveness Index Ranking (Out of 140):	48
Population (m):	10	Corruption Perceptions Index Ranking: (Out of 180):	66
Local Currency:	Hungarian forint	Ease of Doing Business Ranking (Out of 190):	53
Exchange Rate (LCU:US\$) :	274.4	Economic Freedom Ranking (Out of 180):	55
Head of State:	President – János Áder	Enabling Trade Ranking (Out of 136):	38
	Prime Minister – Viktor Orbán		

Recent Economic Indicators

	2016	2017	2018	2019
Real GDP Growth (% change YOY)	2.2	4.0	4.0	3.3
GDP (Bn\$) (market prices)	126	139	156	165
GDP per capita (\$) (PPP)	27,801	29,559	31,561	33,409
Export of Goods (Bn\$)	89	97	106	112
Import of Goods (Bn\$)	83	94	106	111
Unemployment Rate (% yearly)	5.1	4.2	3.9	3.5
Inflation (Av)	2	2	3	3

Principal Export Destinations

Germany 27.7%, Romania 5.4%, Italy 5.1%, Austria 5%, Slovakia 4.8%, France 4.4%, Czech Republic 4.4%, Poland

Principal Import Destinations

Germany 26.2%, Austria 6.3%, China 5.9%, Poland 5.5%, Slovakia 5.3%, Netherlands 5%, Czech Republic 4.8%, Italy 4.7%, France 4%

Principal Export Commodities

machinery and equipment (55.8%), other manufactures (32.7%), food products (6.8%), raw materials (2.4%), fuels and

Principal Import Commodities

machinery and equipment 45.4%, other manufactures 34.3%, fuels and electricity 12.6%, food products 5.3%, raw materials 2.5% (2012)

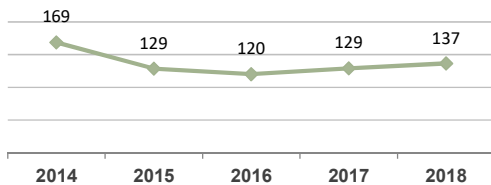
The most problematic factors for exporting to Hungary *

- 1 High cost or delays caused by international transportation
- 2 Burdensome import procedures
- 3 Domestic technical requirements and standards
- 4 Inappropriate telecommunications infrastructure
- 5 High cost or delays caused by domestic transportation

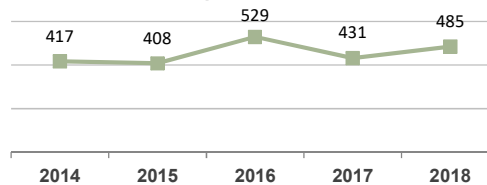
Israel's Goods Trade Relations with Hungary **

	M\$	% Change
Export	137	6%
Import	485	13%
Total trade (export + import)	622	
Trade Balance (export - import)	-348	

Israel's Export to Hungary



Israel's Import from Hungary



The Main Sectors of Goods Trade between Israel and Hungary **

Sector	Export			Sector	Import		
	M\$	% Share	% Change		M\$	% Share	% Change
Machinery, Electrical equipment	36	26%	14%	Vehicles	114	24%	5%
Organic Chemicals	22	16%	1%	Machinery, Mechanic equipment	85	18%	59%
Pharmaceutics	19	14%	6%	Machinery, Electrical equipment	55	11%	33%
Machinery, Mechanic equipment	14	10%	8%	Cereals	49	10%	-22%
Optic Machinery	12	9%	20%	Live Animals	39	8%	41%

* World Economic Forum, Executive Opinion Survey

** Excluding Diamonds

Compiled by The Israel Export & International Cooperation Institute - The Economic Department

Data from the CBS and EIU

For further information - The Economic Department Tel: 03-5142820/889

