

Country Snapshot

The Economic Department



Hungary

General Information

Capital:	Budapest	Global Competitiveness Index Ranking (Out of 140):	63
Population (m):	10	Corruption Perceptions Index Ranking: (Out of 176):	57
Local Currency:	Hungarian forint	Ease of Doing Business Ranking (Out of 190):	48
Exchange Rate (LCU:US\$) :	281.5	Economic Freedom Ranking (Out of 186):	56
Head of State:	President – János Áder	Enabling Trade Ranking (Out of 136):	38
	Prime Minister – Viktor Orbán		

Recent Economic Indicators	2013	2014	2015	2016	2017	2018*
GDP (Bn\$) (market prices)	135	139	122	124	137	153
GDP per capita (\$)	13,679	14,185	12,423	12,733	14,102	15,788
GDP per capita (\$) (PPP)	24,482	25,615	26,558	26,825	28,420	30,140
Real GDP Growth (% change YOY)	2.2	3.9	3.1	1.9	3.7	3.4
Real GDP per capita Growth (% change YOY)	2.5	4.2	3.4	2.2	4.1	3.8
Export of Goods (Bn\$)	93	99	88	92	100	106
Import of Goods (Bn\$)	89	96	83	86	94	101
Unemployment Rate (% yearly)	10.2	7.7	6.8	5.1	4.5	4.2
Inflation (Av)	0.4	-0.9	0.9	1.8	2.7	2.7

Principal Export Destinations

Germany 28%, Romania 5%, Slovakia 5%

Principal Import Destinations

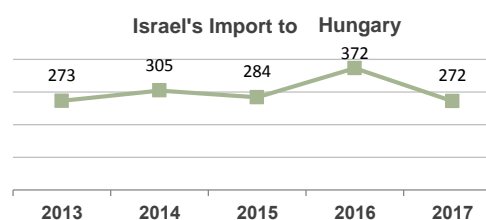
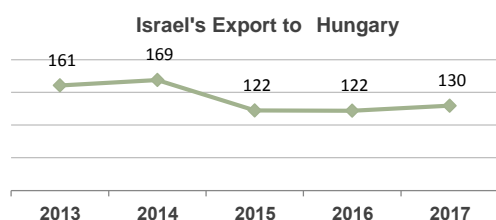
Germany 26.3%, Austria 6.4%, China 6.3%

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	130	6%
Import	272	-27%
Total trade (export + import)	402	
Trade Balance (export - import)	-142	



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

Sector	Export			Sector	Import		
	M\$	% Share	% Change		M\$	% Share	% Change
Organic Chemicals	29	24%	-4%	Vehicles	169	32%	64%
Machinery, Electrical equipment	25	21%	-2%	Cereals	77	15%	29%
Pharmaceutics	19	16%	-14%	Machinery, Mechanic equipment	65	12%	51%
Machinery, Mechanic equipment	12	10%	53%	Organic Chemicals	47	9%	16%
Plastics	10	9%	2%	Machinery, Electrical equipment	35	7%	22%

* EIU forecast

** 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

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