



Hungary

Fact Sheet

General Information:

Capital:	Budapest	Head of State:	President János Áder
Surface area:	93 thousand sq km	Head of Government:	Prime Minister Mr Viktor Orbán
Official language:	Hungarian		
Population:	9.8 million (2017)		Next election due: October 2019 (local); March 2022
Currency:	Forint (HUF)		(presidential, indirect); April 2022 (parliamentary)
Exchange rate: ¹	1 Forint = 0.11 Thai Baht (January 2019)		

Recent economic indicators ² :	2013	2014	2015	2016	2017	2018
GDP (US\$bn) (current prices):	135.2	140.2	122.8	125.9	139.2	156.4
GDP per capita (US\$):	13,645.4	14,191.3	12,802.4	12,461.7	14,209.4	16,016.0
Real GDP Growth (% change YOY):	2.1	4.2	3.4	2.2	4.0	4.0
Current account balance (US\$b):	5.2	2.1	4.3	7.6	4.4	3.6
Current account balance (% GDP):	3.8	1.5	3.5	6.0	3.2	2.3
Inflation (% change YOY):	1.7	-0.2	-0.1	0.4	2.4	2.8
Unemployment rate (%):	10.2	7.8	6.8	5.1	4.2	3.9

Hungary's global trade relationships³: (US\$m) (2017)

Export Destinations 2017		Import Sources 2017		Major Exports 2017		Major Imports 2017	
1. Germany	27.6%	1. Germany	24.8%	1. Electrical	22,309	1. Electrical Machinery	20,466
2. Romania	5.3%	2. Austria	6.2%	Machinery		2. Machinery	15,648
3. Slovakia	5.1%	3. China	6.1%	2. Machinery	18,942	3. Vehicles, Not Railway	10,715
4. Italy	5.0%	4. Poland	5.5%	3. Vehicles, Not	15,151	4. Mineral Fuel, Oil, Etc.	9,582
5. Austria	4.9%	5. Netherlands	5.0%	Railway		5. Plastic	4,805
51. Thailand	0.11%	27. Thailand	0.52%	4. Pharmaceutical	5,296	Total	102,055
				Products			
				5. Fuel, Oil, Etc.	4,477		
				Total	106,027		

Thailand's trade with Hungary⁴ (2018) (US\$m)

	Value	Share (%)	Rank	Growth (%) (yoy)
Total Trade (exports+imports) (US\$m):	635.68	0.13	55	9.92
Exports to Hungary (US\$m):	425.36	0.18	48	4.82
Imports from Hungary (US\$m):	189.80	0.07	57	24.07
Balance of Trade with Hungary (US\$m):	272.50	-	-	11.37

Major Thai exports to Hungary, 2018	(US\$m)	Major Thai imports from Hungary, 2018	(US\$m)
1. Computers, parts and accessories	122.0	1. Machinery and parts	48.0
2. Motor cars, parts and accessories	41.6	2. Electrical Machinery and parts	42.5
3. Printed circuits Printed circuits	39.3	3. Parts and accessories of vehicles	22.0
4. Electrical Transformer and parts	37.6	4. Medicinal and pharmaceutical products	15.2
5. Cocks valves and parts thereof	35.7	5. Scientific equipments	10.8

Department of Trade Negotiations
Bureau of European Affairs
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Source: ¹ the Economist Intelligence Unit: EIU
² <http://www.xe.com/>
³ <https://dfat.gov.au/trade/resources/Documents/hgry.pdf>
⁴ World Trade Atlas
⁵ Ministry of Commerce, Thailand (Jan-Dec 2018): www2.ops3.moc.go.th