

2024

Hungary - Economic data



THINK TANK EGYPT

27/07/2024

Hungary economy overview

	Last	Previous	Highest	Lowest		
Currency	365	362	450	89.72		Aug-24
Stock Market	70447	70009	74172	718	points	Aug-24
GDP Growth Rate	-0.2	0.8	11.7	-14.5	percent	Jun-24
GDP Annual Growth Rate	1.5	1.1	17.7	-12.8	percent	Jun-24
Unemployment Rate	4.3	4.4	11.8	3.2	percent	Jun-24
Inflation Rate	3.7	4	31	-1.4	percent	Jun-24
Inflation Rate MoM	0	-0.1	4.1	-0.7	percent	Jun-24
Interest Rate	6.75	7	28	0.6	percent	Jul-24
Balance of Trade	1095	1001	1750	-1588	EUR Million	Jun-24
Current Account	1860	-594	1860	-4524	EUR Million	Mar-24
Current Account to GDP	0.2	-8.4	4.5	-10.8	percent of GDP	Dec-23
Government Debt to GDP	73.5	74.1	84.1	52.3	percent of GDP	Dec-23
Government Budget	-6.7	-6.2	-1.8	-9.3	percent of GDP	Dec-23
Business Confidence	-8.5	-7.5	17.3	-37.7	points	May-24
Consumer Confidence	-26.9	-26.7	0.5	-72.3	points	May-24
Retail Sales MoM	-0.1	0.1	8.8	-13.7	percent	Jun-24
Corporate Tax Rate	9	9	50	9	percent	Dec-23
Personal Income Tax Rate	15	15	44	15	percent	Dec-22

Hungary GDP

	Last	Previous	Highest	Lowest		
GDP Growth Rate	-0.2	0.8	11.7	-14.5	percent	Jun-24
GDP Annual Growth Rate	1.5	1.1	17.7	-12.8	percent	Jun-24
GDP	212	177	212	4.69	USD Billion	Dec-23
GDP Constant Prices	10006741	11563983	11563983	5165473	HUF Million	Mar-24
Gross Fixed Capital Formation	2421692	2468573	2799404	969522	HUF Million	Mar-24
GDP per Capita	16287	16345	16345	7326	USD	Dec-23
GDP per Capita PPP	40554	40700	40700	18242	USD	Dec-23
Full Year GDP Growth	-0.9	4.6	7.1	-6.7	percent	Dec-23
GDP from Agriculture	400629	446196	446196	209418	HUF Million	Mar-24
GDP from Construction	421172	416521	449350	196942	HUF Million	Mar-24
GDP from Manufacturing	1894091	1899206	2011514	794882	HUF Million	Mar-24
GDP from Public Administration	1333253	1330957	1333253	883071	HUF Million	Mar-24
GDP from Services	6480642	6370004	6490960	3099739	HUF Million	Mar-24
GDP from Transport	615822	619103	653794	307644	HUF Million	Mar-24

Hungary Labor

	Last	Previous	Highest	Lowest		
Unemployment Rate	4.3	4.4	11.8	3.2	percent	Jun-24
Employed Persons	4745132	4744754	4755007	3755890		May-24
Unemployed Persons	2153160	218653	2153160	153146		May-24
Long Term Unemployment Rate	1.5	1.5	5.5	0.9	percent	Mar-24
Youth Unemployment Rate	12.7	13.1	29.5	9.4	percent	Jun-24
Labour Costs	194	168	194	28.24	points	Mar-24
Job Vacancies	70125	74450	98688	21130		Mar-24
Wages	652047	645265	658420	60268	HUF/Month	May-24
Minimum Wages	675	697	697	89.15	EUR/Month	Dec-24
Wage Growth	14.8	13.5	31.1	-5.3	percent	May-24
Population	9.6	9.69	10.71	9.21	Million	Dec-23
Retirement Age Women	65	65	65	59	Years	Dec-24
Retirement Age Men	65	65	65	60	Years	Dec-24
Job Vacancy Rate	2.2	2.3	3	0.8	percent	Mar-24
Employment Change	0.3	0.1	2.4	-4.5	percent	Mar-24
Employment Rate	65.1	65.07	65.1	48.89	percent	May-24
Full Time Employment	4400	4417	4441	3150	Thousand	Mar-24
Labor Force Participation Rate	68.05	68.06	68.06	53.84	percent	May-24
Part Time Employment	195	197	265	112	Thousand	Mar-24
Productivity	118	117	118	61.75	points	Mar-24

Hungary Prices

	Last	Previous	Highest	Lowest		
Inflation Rate	3.7	4	31	-1.4	percent	Jun-24
Inflation Rate MoM	0	-0.1	4.1	-0.7	percent	Jun-24
Consumer Price Index CPI	1983	1984	1985	152	points	Jun-24
Harmonised Consumer Prices	166	166	166	29.31	points	Jun-24
Core Consumer Prices	617	614	617	103	points	Jun-24
Core Inflation Rate	4.1	4	26.2	-0.6	percent	Jun-24
GDP Deflator	185	173	185	24.28	points	Dec-23
Producer Prices	141	139	196	88.4	points	Jun-24
Producer Prices Change	2.7	-0.2	43.4	-7.2	percent	Jun-24
Export Prices	101	101	129	89.8	points	May-24
Import Prices	101	98.9	142	83.1	points	May-24
Harmonised Inflation Rate MoM	0	0	4.5	-0.8	percent	Jun-24
Harmonised Inflation Rate YoY	3.6	3.9	28.9	-1.4	percent	Jun-24
CPI Transportation	103	105	125	89.5	points	Jun-24
Food Inflation	-1.3	-1.5	47.8	-2.7	percent	Jun-24

Hungary Money

	Last	Previous	Highest	Lowest		
Interest Rate	6.75	7	28	0.6	percent	Jul-24
Interbank Rate	6.53	6.54	32	0.02	percent	Aug-24
Money Supply M0	18291	18998	19800	1052	HUF Billion	Jun-24
Money Supply M1	31940	31870	34915	587	HUF Billion	May-24
Money Supply M2	41557	41813	42040	885	HUF Billion	May-24
Money Supply M3	43883	43863	43883	991	HUF Billion	May-24
Banks Balance Sheet	78778	79708	81604	5799	HUF Billion	Jun-24
Foreign Exchange Reserves	46251	47735	47735	679	EUR Million	Jun-24
Loans to Private Sector	12781	12526	12781	2483	HUF Billion	Jun-24
Deposit Interest Rate	5.75	6	12.5	-0.15	percent	Jul-24
Lending Rate	8.25	8.75	35	0.9	percent	May-24
Cash Reserve Ratio	10	10	17	1	percent	Jun-24
Central Bank Balance Sheet	29482	29846	29846	3688	HUF Billion	Jun-24
Private Debt to GDP	159	154	180	85.9	percent	Dec-22

Hungary Trade

	Last	Previous	Highest	Lowest		
Balance of Trade	1095	1001	1750	-1588	EUR Million	Jun-24
Current Account	1860	-594	1860	-4524	EUR Million	Mar-24
Current Account to GDP	0.2	-8.4	4.5	-10.8	percent of GDP	Dec-23
Exports	12172	11939	14289	1435	EUR Million	Jun-24
Imports	11077	10938	14853	1562	EUR Million	Jun-24
External Debt	173649	168420	173649	15621	EUR Million	Mar-24
Terms of Trade	99.8	102	112	90.66	points	May-24
Capital Flows	786	-929	4965	-5158	EUR Million	Mar-24
Foreign Direct Investment	2036	3936	4257	-15037	EUR Million	Mar-24
Remittances	414	362	451	57	EUR Million	Mar-24
Gold Reserves	94.49	94.49	94.49	0	Tonnes	Jun-24
Natural Gas Imports	35823	32423	83527	12377	Terajoule	May-24
Crude Oil Production	20	20	46	11	BBL/D/1K	Apr-24
Terrorism Index	0	0	2.32	0	Points	Dec-23

Hungary Government

	Last	Previous	Highest	Lowest		
Government Debt to GDP	73.5	74.1	84.1	52.3	percent of GDP	Dec-23
Government Budget	-6.7	-6.2	-1.8	-9.3	percent of GDP	Dec-23
Government Budget Value	-108	49	435	-2250	HUF Billion	Jun-24
Government Spending	1064226	1164629	1334352	539351	HUF Million	Mar-24
Government Spending to GDP	49.1	48.9	55.2	46.1	percent of GDP	Dec-23
Government Revenues	3548	3188	4852	128	HUF Billion	Jun-24
Government Debt	54633	54136	54633	11761	HUF Billion	May-24
Fiscal Expenditure	3656	3139	5371	149	HUF Billion	Jun-24
Asylum Applications	0	5	46720	0	persons	Jun-24
Corruption Index	42	42	55	41.2	Points	Dec-23
Corruption Rank	76	77	77	28		Dec-23
Credit Rating	60					Aug-24
Military Expenditure	4356	3257	4356	0	USD Million	Dec-23
	Last	Previous	Highest	Lowest		
Corporate Tax Rate	9	9	50	9	percent	Dec-23
Personal Income Tax Rate	15	15	44	15	percent	Dec-22
Sales Tax Rate	27	27	27	20	percent	Dec-23
Social Security Rate	31.5	31.5	53	31.5	percent	Dec-23
Social Security Rate For Companies	13	13	43	13	percent	Dec-23
Social Security Rate For Employees	18.5	18.5	18.5	7.5	percent	Dec-23
Withholding Tax Rate	0	0	0	0	percent	Dec-24

Hungary Business

	Last	Previous	Highest	Lowest		
Business Confidence	-8.5	-7.5	17.3	-37.7	points	May-24
Industrial Production	-5.2	6.4	59.1	-37	percent	May-24
Industrial Production Mom	-1.1	-0.7	18.1	-28.2	percent	May-24
Manufacturing Production	-6.4	6.5	63.2	-38.4	percent	May-24
New Orders	83.4	114	267	50.3	points	May-24
Changes in Inventories	-1067622	998437	1658526	-1067622	HUF Million	Mar-24
Car Registrations	11724	9531	21340	2425	Units	Jun-24
Electric Car Registrations	864	781	1174	279	Units	Jun-24
New Passenger Car Registrations YoY	23.9	5.7	70.9	-78.4	percent	Jun-24
Capacity Utilization	76.1	70	87.9	67.8	percent	Sep-24
Electricity Production	2993	3032	3727	1974	Gigawatt-hour	May-24
Manufacturing PMI	49.2	49.1	61.56	30.27	points	Jul-24
Mining Production	18.7	36.6	138	-51.6	percent	May-24

Hungary Consumer

	Last	Previous	Highest	Lowest		
Consumer Confidence	-26.9	-26.7	0.5	-72.3	points	May-24
Retail Sales MoM	-0.1	0.1	8.8	-13.7	percent	Jun-24
Retail Sales YoY	2.6	3.6	17.1	-43	percent	Jun-24
Consumer Spending	6463313	6916537	6916537	3559742	HUF Million	Mar-24
Personal Savings	14.75	17.11	17.9	6.84	percent	Dec-22
Private Sector Credit	10440	10353	10440	236	HUF Billion	May-24
Bank Lending Rate	7.75	8	25	0.9	percent	Jul-24
Consumer Credit	1415	1394	1415	324	HUF Billion	May-24
Gasoline Prices	1.7	1.63	1.9	0.72	USD/Liter	Jul-24
Households Debt to GDP	16.9	17.3	40.8	4.4	percent of GDP	Dec-23
Households Debt to Income	31.93	36.16	66.31	9.57	percent	Dec-22

Hungary Housing

	Last	Previous	Highest	Lowest		
Construction Output	-12.8	0.1	63.3	-34.6	percent	Nov-23
Housing Index	267	268	268	84.13	points	Sep-23
House Price Index YoY	1.5	4.9	24.9	-7.8	percent	Sep-23
Building Permits	803	810	2876	242	Units	Nov-23
Home Ownership Rate	90.1	91.7	91.7	85.2	percent	Dec-22
Price to Rent Ratio	157	162	177	86.31		Sep-23
Residential Property Prices	1.48	4.94	24.85	-7.88	Percent	Sep-23