

# FACTSHEET – CONSUMER GOODS INDUSTRY HUNGARY



**The consumer goods industry represented 26.7% of Hungary GDP<sup>1</sup> in 2023 (1):**

- Consumer Goods Contribution to GDP in Hungary: € 52.4 billion

**Consumption is a key contributor to the economy. The consumer goods industry is an essential motor of the Economy, driven by FMCG<sup>2</sup> Brands.**

**Household consumption<sup>3</sup> in Hungary (2022):**

- Represented 47.9% of the Hungarian GDP (2)
- Households spent €10.5 billion on FMCG brands consumed at home (3)
- Fast-Moving-Consumer-Goods (FMCG) brands represented 13% of household consumption at home (4)

**The Fast-moving-consumer-goods industry (FMCG) in Hungary (2022):**

- Produced a value of €5.5 billion FMCG products (5)

**The Hungarian branded FMCG industry provides choice to consumers across the EU. By exporting their production, FMCG brands respond to European consumer choices, contribute to the reputation of Hungary around the world while bringing revenues to the government.**

**Supporting the EU Single Market (2022) (6):**

- Hungarian FMCG companies exported to other EU countries products with a value of €5.6 billion
- Hungarian FMCG companies imported from other EU countries products with a value of €5.0 billion

**Promoting Hungary and EU excellence outside the EU borders (2022):**

- Hungarian FMCG companies exported €1.8 billion of FMCG products to countries outside of the EU
- Hungarian FMCG companies imported €592 million of FMCG products produced in countries outside the EU

**The Hungarian branded FMCG industry contributed to Hungary's trade balance by bringing a surplus of €1.8 billion. Exports are higher than imports both within and outside the EU.**

**The Hungarian branded FMCG industry is a major contributor to government resources, supporting communities through the payment of numerous taxes.**

**Hungarian tax revenues (2022):**

- Accounted for 35.1% of Hungary's GDP (7)
- Taxes on production and import represented 18.3 % of Hungarian GDP (52.2% of total tax revenues) (8), an amount of € 30.9 billion (9)

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<sup>1</sup>  $GDP=C+I+G+(X-M)$ , nominal expenditures approach (Consumption of Household & Government+ Investments (gross capital formation)+trade surplus (export – import))

<sup>2</sup> Fast-moving-consumer-goods (FMCG) = Health&Beauty, Packaged Food, Pet Care, Beverages (alcohol & non-alcohol), Homecare, Paper tissue & hygiene. Products purchased at least once a year vs durable consumer goods

<sup>3</sup> Household consumption in addition to FMCG = clothing and footwear; housing, water, electricity, gas and other fuels; furnishings, household equipment and routine household maintenance; health; transport, communication, recreation & entertainment including culture; restaurants and hotels; miscellaneous goods and services

**The Hungarian FMCG industry supports household purchasing power with higher wages and salaries than average, providing high-quality jobs.**

**In Hungary, 32.3% of social protection is funded by employers' contribution. (10)**

**The Hungarian FMCG industry in 2021:**

- Employed 72.558 people (11)
- Paid €1.1 billion in salaries and social contributions (12)

**In Hungary in 2021:**

- The average annual labour costs<sup>4</sup> per employee for FMCG Companies was at €16.040 (13)
- The average full time adjusted salary per employee at national level was at €12.716 (14)

**The Hungarian branded consumer goods industry innovates and invests, supporting EU industrial sovereignty and the EU transition to more sustainable production and environment.**

**FMCG companies invested €1.02 billion in Hungary (2021):**

- €931 million in assets<sup>5</sup> in 2021 (15)
- €86.4 million in R&D (16)

**Total R&D expenditure carried out in Hungary amounted to € 2.3 billion (2022) (17):**

- 73.9% (€1.7 billion) of total R&D expenditure came from the private sector
- 26.1% (€646 million) of total R&D expenditure came from the public sector

#### Source References:

(1)	Eurostat, National accounts indicator (ESA 2010 )
(2)	Eurostat _ Household consumption by purpose _November 2023
(3)	Euromonitor <a href="https://www.euromonitor.com/">Euromonitor: Global Market Research &amp; Industry Analysis - Euromonitor.com</a>
(4)	Eurostat, National accounts indicator (ESA 2010 ) & Household consumption by purpose <a href="https://statbel.fgov.be/en/themes/enterprises/industrial-production">https://statbel.fgov.be/en/themes/enterprises/industrial-production</a>
(5)	Eurosta, Prodcorn
(6)	Euromonitor based on Eurostat, Trade by commodity and NACE Rev. 2 activity
(7)	Eurostat, Tax revenues statistics, 26 October 2023
(8)	Eurostat, Tax revenues statistics, 26 October 2023
(9)	Eurostat, Tax revenues statistics, 26 October 2023 & Datacube, Statistics.sk
(10)	Eurostat May 2023, Social protection benefits, ESSPROS , 2020 data
(11)	Eurostat, Main national accounts aggregates by NACE Rev.2 activity (level 4)
(12)	Eurostat, SBS , Employee benefits expenses incl.social contribution Enterprises by detailed NACE Rev.2 activity (level 4)
(13)	Eurostat, Labour cost per employee FTE
(14)	Eurostat, Average full time adjusted salary per employee
(15)	Eurostat : SBS by detailed NACE Rev.2 activity Gross investment in tangible non-current assets
(16)	Euromonitor based on Eurostat BERD (Business Enterprise R&D), by NACE 4 digit codes for FMCG data
(17)	Eurostat GERD by sector of performance ( <a href="https://ec.europa.eu/eurostat/tgm/table.do?tab=table&amp;init=1&amp;language=en&amp;code=sdg_8_2_1">Gross domestic expenditure on R&amp;D (GERD)</a> )

<sup>4</sup> Wages, salaries, training, taxes etc

<sup>5</sup> Gross investment in tangible non-current assets