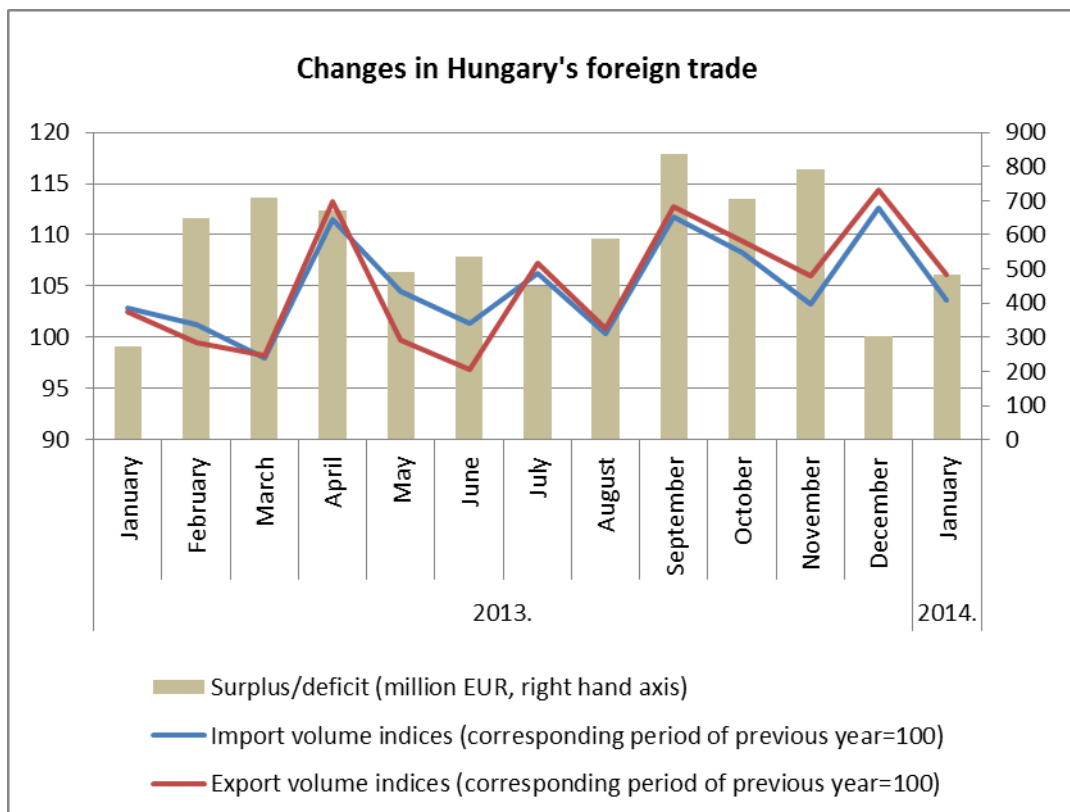




Volume of exports continue to increase in Hungary

In the first month of 2014, foreign trade posted a surplus of EUR 482 million, up by EUR 209 million compared to January 2013 and higher than the figure published in the preliminary report. In January, the volume of exports and imports increased by 6.1 percent and 3.6 percent, respectively. According to the latest preliminary data published by the Hungarian Central Statistical Office (KSH), in February 2014 the surplus of foreign trade totalled some EUR 766 million.

In January 2014, the value of exports and imports was EUR 6.6bn and EUR 6.1bn, respectively, and thus foreign trade showed a surplus of EUR 482 million, up by EUR 209 million in comparison to the corresponding period of 2013.



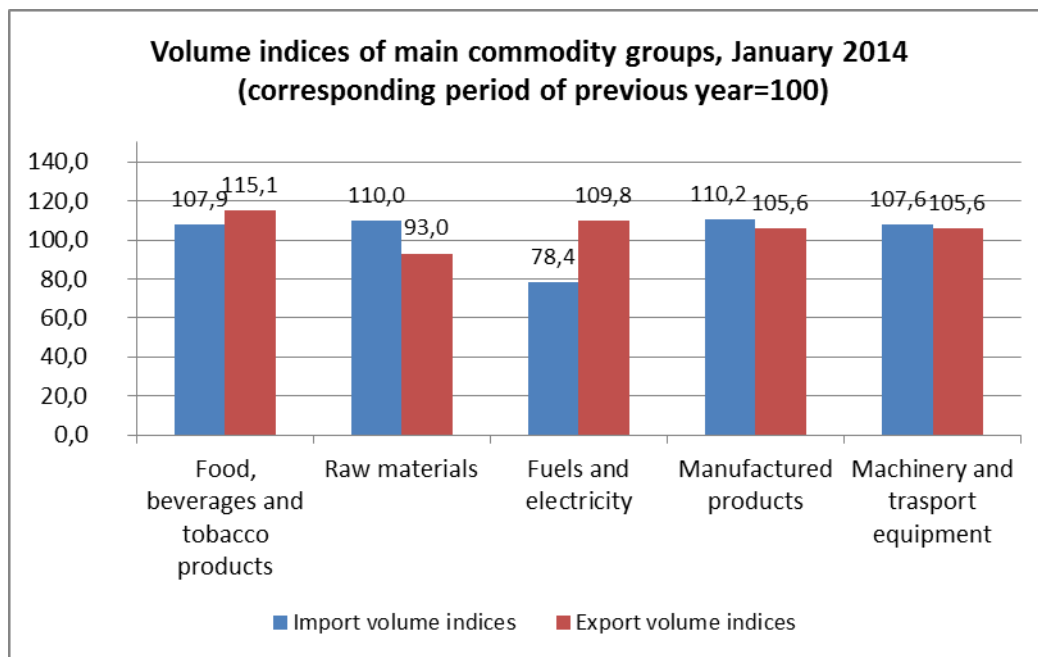
Source: Hungarian Central Statistical Office (KSH)



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In the first month of the year, the volume of imports and exports of machinery and transport equipment, constituting 50 percent of total volume, gained 7.6 percent and 5.6 percent, respectively.

In both categories, sales at the road vehicle division have been the main driver of growth. In comparison to the same period in 2013, the volume of exports and imports regarding road vehicles soared by more than 50 percent and by some one-third, respectively. The key category lifting imports was that of components, while the division of motor vehicles was the most positive factor for exports. The exports and imports of manufactured products were also higher by 5.6 percent and 10 percent, respectively, compared to the same period of the previous year. **The trade volume of food, beverages and tobacco products also registered remarkable growth with exports and imports up by 15 percent and 7.9 percent, respectively, compared to January 2013.**



Source: Hungarian Central Statistical Office (KSH)

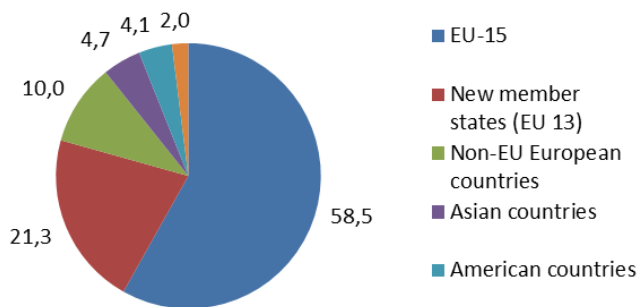
In the first month of 2014, Hungarian exports to and imports from EU member states constituted 80 percent and 74 percent of total, respectively. In comparison to January 2013, Hungarian exports and imports vis-à-vis these countries were up by 7.2 percent and 14 percent,



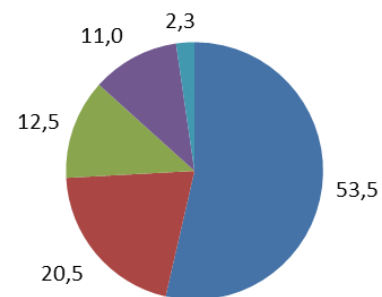
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respectively. **Exports to non-EU countries increased by 2 percent** while imports were down by 17 percent, and thus the foreign trade deficit with these countries shrank by EUR 445 million.

**Regional breakdown of Hungarian exports,
January 2014 (%)**



**Regional breakdown of Hungarian imports,
2014. január (%)**



Source: Hungarian Central Statistical Office (KSH)

In light of the latest, preliminary data released by the Hungarian Central Statistical Office (KSH), in February 2014 the surplus of foreign trade totalled some EUR 766 million. In the second month of the year, the value of exports and imports was EUR 6,9bn and EUR 6,1bn, respectively, as the KSH report shows.