

MARKET AND COUNTRY

BRIEF ON

Hungary

2023



PREPARED BY
MARKET DEVELOPMENT DIVISION
Sri Lanka Export Development Board
2023

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1. INTRODUCTION TO TRADE BETWEEN SRI LANKA & HUNGARY

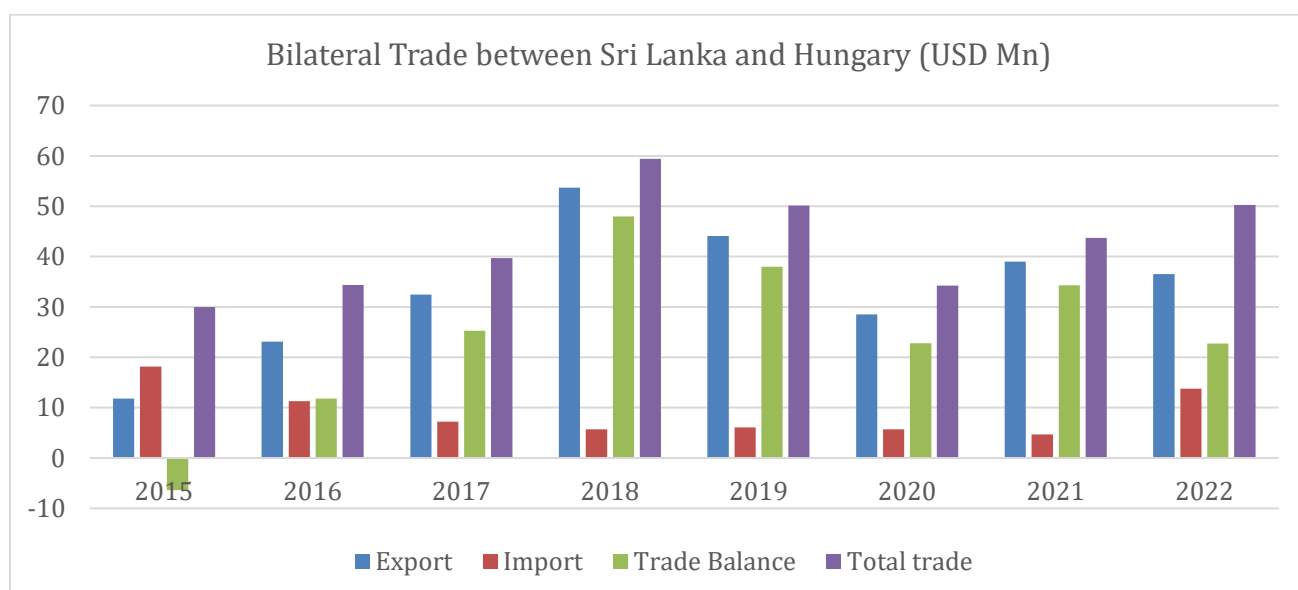
Hungary is the 46th export destination for Sri Lanka. Total export value from Sri Lanka to Hungary was USD 36.5 Mn in 2022 and total imports from Hungary to Sri Lanka for the same period were USD 13.77 Mn. Sri Lanka's exports to Hungary have reduced -6.71% in 2022 compared to the year 2021.

Sri Lanka's main export products to Hungary in 2022 Tobacco, Engineering Products, Rubber & Rubber Based Products, Non-metallic Mineral Products, Tea, Coconut & Coconut based Products, Food, Feed & Beverages, Apparel & Textile, Other Manufactures, Fish & Fisheries Products, Base Metal Products, Wood & Wooden Products, Cut Flowers & Foliage, Fruits, Nuts and Vegetables, Other Export Crops etc.

2. SRI LANKA'S BILATERAL TRADE WITH HUNGARY (2015-2022)

All Values in USD Million

Year	Export	Import	Trade Balance	Total trade
2015	11.8	18.17	-6.37	29.97
2016	23.11	11.28	11.83	34.39
2017	32.47	7.21	25.26	39.68
2018	53.69	5.7	47.99	59.39
2019	44.08	6.08	38	50.16
2020	28.52	5.69	22.83	34.21
2021	39.03	4.7	34.33	43.73
2022	36.5	13.77	22.73	50.27



Source: Sri Lanka Customs

3. SRI LANKA'S TOP EXPORT PRODUCTS TO HUNGARY (2019-2022)

All Values in USD Million

No	Product	2019	2020	2021	2022	% Avg. Growth
1	Tobacco	32.07	18.02	29.59	29.09	2.04
2	Engineering Products	8.74	7.75	4.79	2.23	-45.75
3	Rubber & Rubber Based Products	1.52	1.4	1.98	1.79	8.37
4	Non-metallic Mineral Products	0.01	...	0.28	0.87	182.62
5	Tea	0.38	0.32	0.66	0.86	31.14
6	Coconut & Coconut based Products	0.8	0.81	0.95	0.78	0.95
7	Food, Feed & Beverages	0.08	0.02	0.39	0.33	71.81
8	Apparel & Textile	0.12	0.08	0.13	0.23	24
9	Other Manufactures	0.15	0.01	0.11	0.15	21.95
10	Fish & Fisheries Products	0.09	0.09	0.11	0.12	9.59
11	Base Metal Products	0.02	...	...	0.03	5.04
12	Wood & Wooden Products	0.01	0.01	0.01	0.01	4.26
13	Cut Flowers & Foliage	0.01			...	
14	Fruits, Nuts and Vegetables	...	...		...
15	Other Export Crops	...	...		...
16	Paper & Paper Products	...	...	...	...	18.84
17	Diamonds, Gems & Jewellery	...	...	0.01		
18	Chemicals & Plastic Products	0.02	...	...
19	Miscellaneous Products	...		...
20	Spices, Essential Oils & Oleoresins	0.03	...	...
	Other Products	0.02				
	Total :	44.08	28.52	39.03	36.5	-2.53

Source: Sri Lanka Customs

4. SRI LANKA'S TOP IMPORT PRODUCTS FROM HUNGARY (2019-2022)

All Values in USD Million

No	Product	2019	2020	2021	2022	% Avg. Growth
1	Base Metal Products	0.43	0.02	0.05	4.75	80.86
2	Food, Feed & Beverages	0.54	0.86	1.18	4.71	68.1
3	Chemicals & Plastic Products	1.4	1.75	1.83	2.3	15.34
4	Engineering Products	3.03	2.77	1.32	1.26	-33.64
5	Apparel & Textile	0.3	0.12	0.06	0.57	12.87
6	Other Manufactures	0.09	0.13	0.16	0.13	12.96
7	Rubber & Rubber Based Products	0.01	...	0.04	0.03	43.65
8	Paper & Paper Products	0.03	0.02	0.01	0.01	-41.45
9	Miscellaneous Products	0.01	...	0.02	0.01	34.85
10	Non-metallic Mineral Products	0.05	...	...	...	-138.29
11	Petroleum Products	...	0.02	0.02	...	-31.21
12	Footwear and Parts		...		...
13	Other Export Crops	0.14	...			
14	Wood & Wooden Products	0.06				
15	Spices, Essential Oils & Oleoresins	...				
16	Leather Products	...				
17	Coconut & Coconut based Products	...	0.02	0.05	4.75	
	Total :	6.08	5.69	4.7	13.77	22.6

Source: Sri Lanka Customs

5. POTENTIAL PRODUCTS FROM SRI LANKA TO HUNGARY

- Gloves with plastics/rubber, knit/crochet
- Brassieres
- Solid/cushion tyres, interchangeable tyre treads & tyre flaps
- Women's briefs & panties of cotton, knit/crochet
- Black tea, packings <=3kg
- Gloves, of vulcanised rubber, n.e.s.
- Gloves, of vulcanised rubber, n.e.s.
- Women's trousers & shorts of synthetic fibres, knit/crochet
- Babies' garments & accessories of cotton, knit/crochet
- T-shirts & vests of cotton, knit/crochet

Source: ICT Trade Map -<https://exportpotential.intracen.org/>

6. TOP SRI LANKAN EXPORTERS TO HUNGARY- 2022

No	Company Details	Products Exported within this Period
1	UNITED TOBACCO PROCESSING PVT LTD	Manufactured Tobacco, Unmanufactured Tobacco
2	AGIO TOBACCO PROCESSING CO PVT LTD	Unmanufactured Tobacco
3	GLOBAL RUBBER INDUSTRIES PVT LTD	Tea Bagging, Packing, Cleaning, Weighing Machines, Other Electrical & Electronic Products
4	FLINTEC TRANSDUCERS PVT LTD	Machines, Other Electrical & Electronic Products
5	ROCELL BATHWARE LTD	Other Electrical & Electronic Products
6	DILMAH CEYLON TEA COMPANY PLC	Pneumatic & Retreated Rubber Tyres & Tubes
7	QUICK GROW NATURAL PRODUCTS PVT LTD	Miscellaneous Edible Preparations, Tea Packets, Other Paper & Paper Products nes, Cartons, Boxes & Bags, Tableware & Kitchenware
8	AMAZON TRADING PVT LTD	Tea Bagging, Packing, Cleaning, Weighing Machines
9	3 S FABRICATIONS PVT LTD	Tea Packets, Miscellaneous Edible Preparations, Jewellery Boxes, Cloth Hangers and Handicraft, Tableware & Kitchenware, Other Products of Base Metal, Other Electrical & Electronic Products, Glass & Glassware, Printed Books & Printed Matter
10	GPV LANKA PVT LTD	Pneumatic & Retreated Rubber Tyres & Tubes, Motor Vehicles & Parts

Source: Sri Lanka Customs