

MARKET AND COUNTRY

BRIEF ON

Hungary

2024



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Contents

1. INTRODUCTION TO TRADE BETWEEN SRI LANKA & HUNGARY.....	1
2. SRI LANKA'S BILATERAL TRADE WITH HUNGARY (2019-2024)	1
3. SRI LANKA'S TOP EXPORT PRODUCTS TO HUNGARY (2022-2024)	2
4. SRI LANKA'S TOP IMPORT PRODUCTS FROM HUNGARY (2022-2024)	3
5. POTENTIAL PRODUCTS FROM SRI LANKA TO HUNGARY.....	4
6. TOP SRI LANKAN EXPORTERS TO HUNGARY- 2024.....	4

1. INTRODUCTION TO TRADE BETWEEN SRI LANKA & HUNGARY

Hungary is the 49th export destination for Sri Lanka. The total export value from Sri Lanka to Hungary was USD 34.30 Mn. in 2024 and total imports from Hungary to Sri Lanka for the same period were USD 12.05 Mn. Hungary is the 54th import origin for Sri Lanka.

Sri Lanka's exports to Hungary has Increased by 5.76% in 2024 when compared to the year 2023. Imports from Hungary has decreased by 34.40% in 2024 when compared to the year 2023.

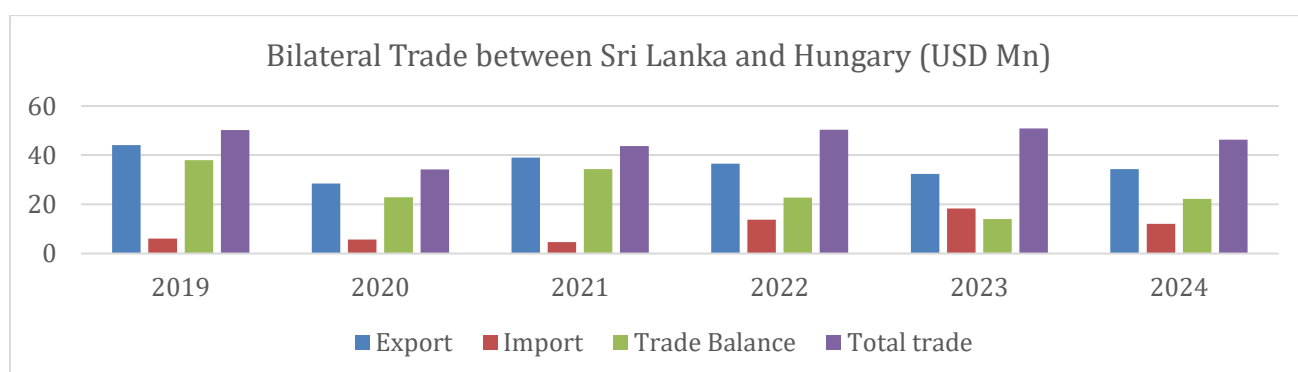
Sri Lanka's main export products to Hungary in 2023 were Manufactured Tobacco Unmanufactured Tobacco, Rubber Finished Products, Electrical & Electronic Products, Tea Packets, Coconut Fiber Products, Ceramics & Porcelain Products, Processed Food and Coconut Kernel Products.

Toys, Games & Sport Requisites Sri Lanka's main import products from Hungary in 2023 were Other Electrical & Electronic Products, Miscellaneous Edible Preparations, and Pharmaceutical Products, Structures of Iron & Aluminum, Other Textile Articles nes, Boilers, Piston Engines, Pumps & Vacuum Pumps, Yarn, Automatic Data Processing Machines, Other Chemical Products, Switches, Boards & Panels.

2. SRI LANKA'S BILATERAL TRADE WITH HUNGARY (2019-2024)

All Values in USD Million

Year	Export	Import	Trade Balance	Total trade
2019	44.08	6.08	38	50.16
2020	28.52	5.69	22.83	34.21
2021	39.03	4.70	34.33	43.73
2022	36.50	13.77	22.73	50.27
2023	32.43	18.37	14.06	50.8
2024	34.30	12.05	22.25	46.35



Source: Sri Lanka Customs

3. SRI LANKA'S TOP EXPORT PRODUCTS TO HUNGARY (2022-2024)

All Values in USD Million

No	Product	2022	2023	2024	% Avg. Growth
1	Manufactured Tobacco	20.83	18.91	20.99	0.37
2	Unmanufactured Tobacco	8.26	6.72	6.48	-12.15
3	Rubber Finished Products	1.79	1.58	1.91	3.07
4	Electrical & Electronic Products	2.01	1.51	1.43	-17.05
5	Tea Packets	0.71	0.63	0.93	13.57
6	Coconut Fiber Products	0.69	1.02	0.92	14.81
7	Ceramics & Porcelain Products	0.87	0.38	0.64	-15.56
8	Processed Food	0.33	0.32	0.37	5.91
9	Coconut Kernel Products	0.09	0.19	0.14	20.82
10	Toys, Games & Sport Requisites	0.15	0.15	0.12	-9.77
11	Ornamental Fish	0.12	0.12	0.11	-2.99
12	Apparel	0.21	0.17	0.09	-41.08
13	Other Engineering Products	0.21	0.67	0.08	-47.79
14	Textile	0.01	0.01	0.02	5.66
15	Tools, Implements, Cutlery & Parts	0.02	0.02	0.02	-11.8
16	Jewellery Boxes, Cloth Hangers and Handicraft	0.01	0.01	0.01	28.92
17	Gems		...	0.01	
18	Chemical Products		...	0.01	
19	Mattresses & Mattress Supporters	...	0.01	0.01	66.4
20	Edible Fish Products	...		...
	Other Products	0.17	0.02	0.01	-135.93
	Total :	36.5	32.43	34.3	-3.1

Source: Sri Lanka Customs

4. SRI LANKA'S TOP IMPORT PRODUCTS FROM HUNGARY (2022-2024)

All Values in USD Million

No	Product	2022	2023	2024	% Avg. Growth
1	Processed Food	1.56	4.72	3.9	45.93
2	Chemical Products	2.05	1.83	2.18	2.92
3	Textile	0.55	1	1.67	55.7
4	Electrical & Electronic Products	1.25	9.12	1.65	13.77
5	Transport Equipment & Parts	0.01	0.08	1.04	231.16
6	Other Paper & Paper Products	0.01	...	0.59	231.97
7	Animal Feed	0.04	0.09	0.22	89.34
8	Structures of Iron & Aluminum	4.65	1.3	0.2	-157.41
9	Other Products of Base Metal	0.1	0.06	0.17	27.48
10	Toys, Games & Sport Requisites	0.07	0.02	0.14	38.1
11	Plastic Products	0.25	0.02	0.07	-64.65
12	Ceramics & Porcelain Products		0.01	0.05	
13	Other Manufactures nes	0.06	0.07	0.04	-15.78
14	Articles of Stones		...	0.04	
15	Beverages	...		0.03	
16	Rubber Finished Products	0.03	0.03	0.02	-17.63
17	Other Engineering Products	...	...	0.02	146.7
18	Buttons, Studs, Fasteners & Similar Products	...	...	0.01	14.7
19	Nails, Screws, Bolts & Nuts of Metal	...	...	...	29.71
20	Live Animals	0.01	...	...	-72.53
	Other Products	3.14	0.01	0.01	-321.43
	Total :	13.77	18.37	12.05	-6.69

Source: Sri Lanka Customs

5. POTENTIAL PRODUCTS FROM SRI LANKA TO HUNGARY

- Apparel
- Plastics & rubber
- Machinery, electricity
- Spices
- Fruits
- Textile products
- Metal products
- Textile fabric
- Synthetic textile fabric

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

6. TOP SRI LANKAN EXPORTERS TO HUNGARY- 2024

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	Pneumatic & Retreated Rubber Tyres & Tubes
4	FLINTEC TRANSDUCERS PVT LTD	Other Electrical & Electronic Products
5	DILMAH CEYLON TEA COMPANY PLC	Tea Packets, Miscellaneous Edible Preparations, Tableware & Kitchenware, Jewellery Boxes, Cloth Hangers and Handicraft, Other Products of Base Metal, Other Electrical & Electronic Products, Glass & Glassware, Printed Books & Printed Matter, Other Paper & Paper Products
6	ROCELL BATHWARE LTD	Other Ceramic Products, Other Products of Plastics
7	AMAZON TRADING PVT LTD	Miscellaneous Edible Preparations, Tea Packets, Other Textile Articles
8	3 S FABRICATIONS PVT LTD	Tea Bagging, Packing, Cleaning, Weighing Machines
9	JIFFY PRODUCTS S L PVT LTD	Coco Peat, Fiber Pith & Moulded products
10	ATIRE PVT LTD	Pneumatic & Retreated Rubber Tyres & Tubes
11	SAMSON RUBBER INDUSTRIES PVT LTD	Pneumatic & Retreated Rubber Tyres & Tubes
12	RIOCOCO LANKA PVT LTD	Coco Peat, Fiber Pith & Moulded products
13	GPV LANKA PVT LTD	Other Electrical & Electronic Products
14	LANKA GREEN GROWERS PVT LTD	Coco Peat, Fiber Pith & Moulded products
15	QUICK GROW NATURAL PRODUCTS PVT LTD	Coco Peat, Fiber Pith & Moulded products

Source: Sri Lanka Customs