Belgium's trade relations with

HUNGARY

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Belgian
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1 Importance of Belgium and the other EU countries in trade with Hungary

1.1 Exports

Total exports of goods from the European Union (EU-27) to Hungary amounted to about €103.0 billion in 2025.

Belgium accounted for a share of 3.4% of this, making it the 10th largest EU exporter of goods to Hungary. Germany took first place in EU exports of goods to Hungary with a share of 29.4% and an amount of €30.3 billion. Meanwhile, Poland and Slovakia took second and third place in this ranking with shares of 9.0% and 8.4%, respectively.

While European exports (EU-27) to Hungary grew by 1.1% (€+1.1 billion) in 2025, Belgian exports were down by 2.0% (€-72.4 million). As a result, our country's share of EU exports of goods to Hungary decreased in 2025.

Whereas German exports of goods to Hungary fell by 4.2% (€-1.3 billion) in 2025 due to lower values for 'aeroplanes and other aircraft, of an unladen weight exceeding 15,000 kg' and 'lithium-ion accumulators', exports of Poland displayed a 4.7% (€+413.9 million) rise as a result of increased exports of 'immunological products, put up in measured doses or in forms or packings for retail sale' and 'engines of a kind for the propulsion of motor vehicles'. Furthermore, Slovakia recorded a 3.4% (€+280.6 million) rise in its exports of goods to Hungary, which can be attributed in part to the 'medium and heavy oils' and 'light oils and preparations' subcategories.

Table 1: Evolution of exports to Hungary

In million €		2024	2025	Variation (in %)	Share (in %)
1	**Germany**	31,594.5	30,252.1	-4.2	29.4
2	**Poland**	8,876.5	9,290.4	4.7	9.0
3	**Slovakia**	8,319.7	8,600.4	3.4	8.4
	…				
10	**Belgium**	3,586.7	3,514.3	-2.0	3.4
	…				
	Total EU-27	**101,860.2**	**102,958.3**	**1.1**	**100.0**

1.2 IMPORTS

Total EU-27 imports of goods from Hungary amounted to roughly €107.3 billion in 2025. **Belgium was the 12th largest EU importer of goods from Hungary with a share of 2.2%**. Germany was not only the number one exporter to Hungary, but also the largest EU importer of goods from this country with a share of 33.6%, which corresponds to an amount of about €36.0 billion. Romania and Italy completed the top three of largest EU importers of goods from Hungary with shares of 8.3% and 7.1%, respectively.

While European imports (EU-27) from Hungary were up by 2.8% (€+3.0 billion) in 2025, Belgian imports declined by 17.8% (€-499.4 million). As a result, our country's share of EU imports of goods from Hungary decreased in 2025.

German imports of goods from Hungary displayed a 1.9% (€+672.6 million) increase in 2025 due to a rise in imports of, among other things, 'ignition wiring sets and other wiring sets of a kind used in vehicles, aircraft or ships', 'static converters' and 'processing units, whether or not containing in the same housing one or two of the following types of unit: storage units, input units, output units'. Meanwhile, goods imported by Romania grew 6.7% (€+554.4 million) as a result of increased imports of 'lithium-ion accumulators', 'electrical energy' and 'immunological products, put up in measured doses or in forms or packings for retail sale'. Furthermore, Italy recorded growth of 3.7% (€+273.6 million) in its imports of goods from Hungary as the subsections 'immunological products, mixed, not put up in measured doses or in forms or packings for retail sale', 'reception apparatus for television, whether or not incorporating radio- broadcast receivers or sound or video recording or reproducing apparatus' and 'vehicles, with both a spark-ignition internal combustion piston engine and an electric motor as motors for propulsion, capable of being charged by plugging to an external source of electric power' gained value.

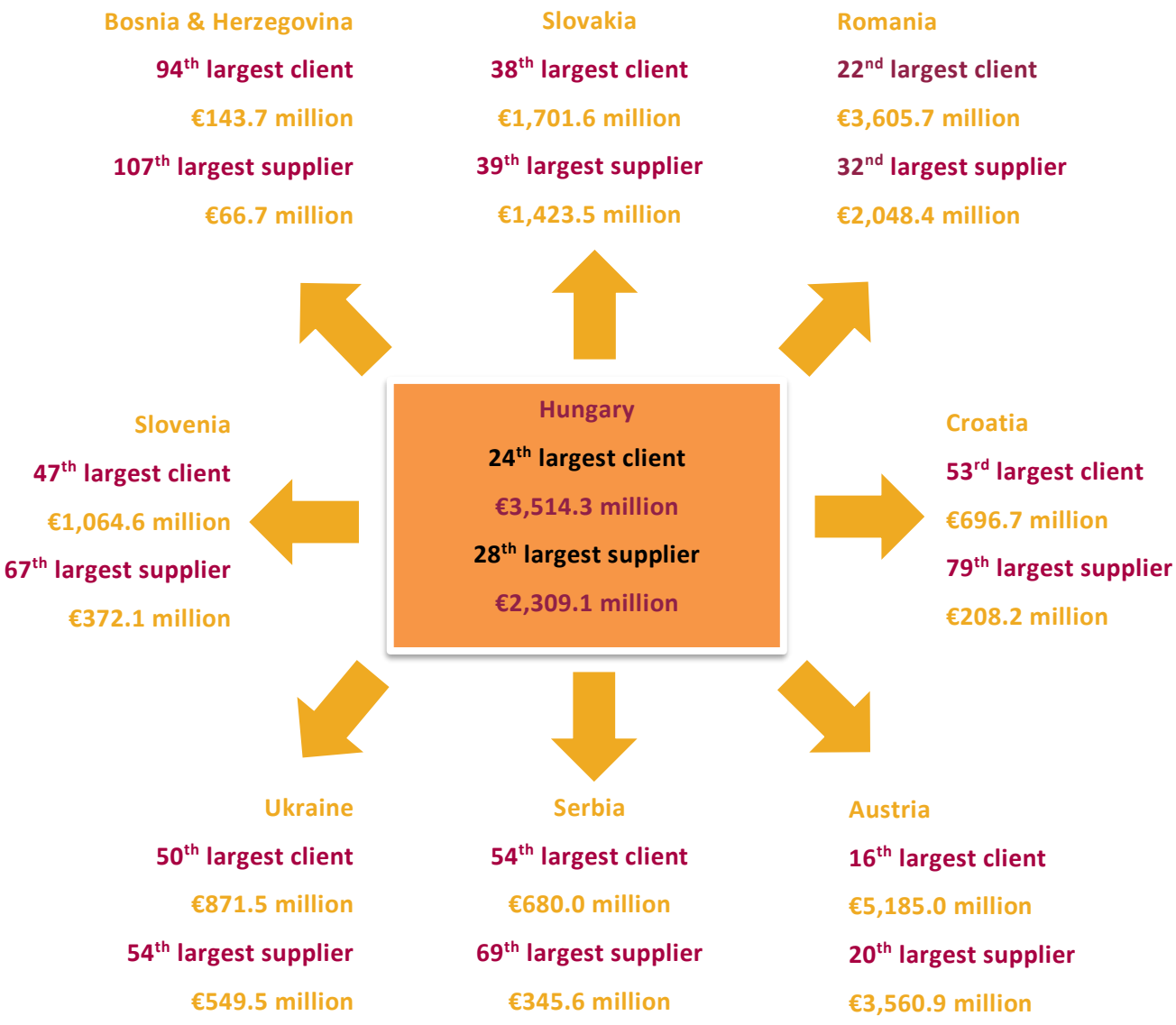
TABLE 2: EVOLUTION OF IMPORTS FROM HUNGARY

In million €		2024	2025	Variation (in %)	Share (in %)
1	**Germany**	35,339.9	36,012.5	1.9	33.6
2	**Romania**	8,318.9	8,873.3	6.7	8.3
3	**Italy**	7,371.0	7,644.6	3.7	7.1
	…				
12	**Belgium**	2,808.5	2,309.1	-17.8	2.2
	…				
	Total EU-27	**104,363.4**	**107,317.7**	**2.8**	**100.0**

2 Importance of Hungary and its neighbouring countries for Belgium's foreign trade (2025)

Client → Belgian exports

Supplier → Belgian imports



3 BILATERAL TRADE RELATIONS

3.1 TRADE IN GOODS

In 2025, Hungary ranked **24th** among Belgium's main clients, ahead of Japan, but behind Brazil.

Total Belgian **exports** of goods to Hungary amounted to about **€3.5 billion** in 2025, which is **2.0%** (€-72.4 million) less than the previous year. In 2025, exports to Hungary represented a share of **0.7%** of total Belgian exports of goods.

Hungary was Belgium's **28th** largest supplier of goods in 2025, ranking after Denmark, but ahead of Brazil.

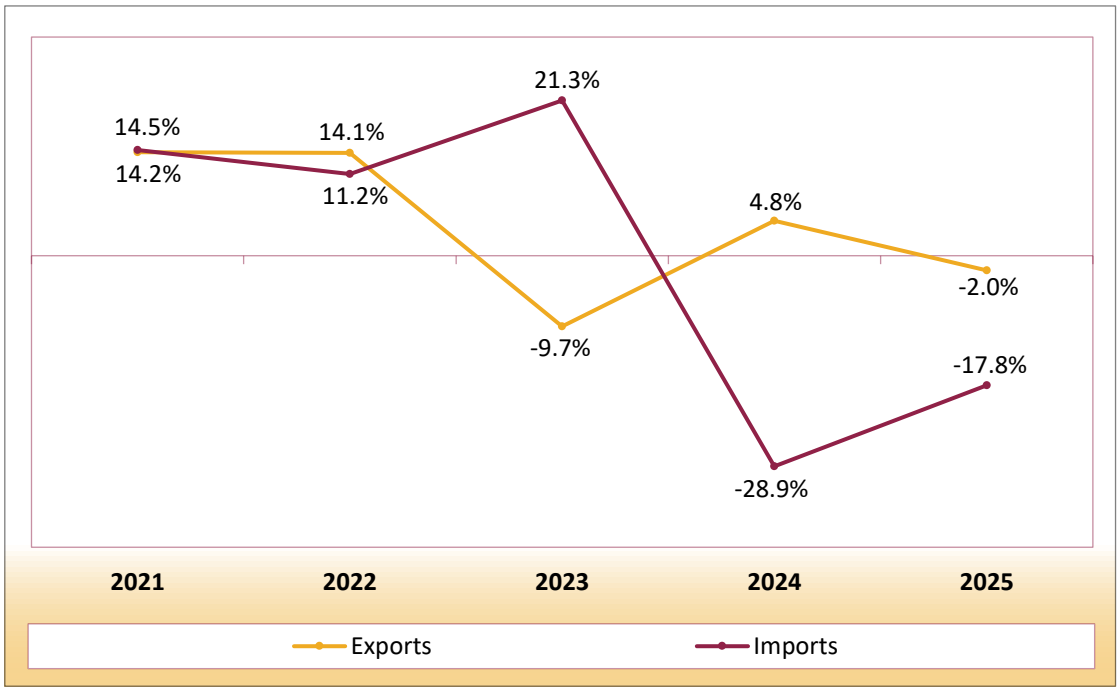
Total Belgian **imports** of goods from Hungary were down by **17.8%** (€-499.4 million), reaching **€2.3 billion** in 2025. Hungary accounted for **0.5%** of total Belgian imports of goods.

TABLE 3: EVOLUTION OF BELGIUM'S TRADE IN GOODS WITH HUNGARY

In million €	2021	2022	2023	2024	2025
Exports	3,321.0	3,789.7	3,423.6	3,586.7	3,514.3
Imports	2,927.8	3,255.2	3,948.6	2,808.5	2,309.1
Trade balance	393.2	534.5	-525.0	778.2	1,205.2
Exports: variation (in %)	14.2	14.1	-9.7	4.8	-2.0
Imports: variation (in %)	14.5	11.2	21.3	-28.9	-17.8

The surplus on Belgium's **trade balance for goods** with Hungary, which stood at €393.2 million in 2021, increased to €534.5 million in 2022, as exports grew more strongly than imports. While imports continued to rise in 2023, exports declined, causing the trade surplus to turn into a deficit of €525.0 million. In 2024, exports recovered partially from the previous year's downturn, while imports fell by more than a quarter. As a result, the trade deficit once again turned into a surplus, reaching €778.2 million. This recovery in exports proved short-lived, as they declined again in 2025. However, because imports fell even more sharply, the trade surplus continued to expand, rising to just over €1.2 billion, the highest level recorded during the period under review.

FIGURE 1: VARIATION OF EXPORTS AND IMPORTS (IN %)



Total Belgian **exports** of goods to Hungary increased by 14.2% in 2021, as chemical and pharmaceutical products, transport equipment, plastics, machinery and equipment, and base metals, the five largest product groups that year, all recorded higher values. In 2022, total exports rose by a further 14.1%, driven by continued growth across each of these product groups. However, exports of chemical and pharmaceutical products, machinery and equipment, base metals, and plastics declined in 2023, causing total exports to fall by 9.7%. In 2024, total Belgian exports of goods to Hungary increased by 4.8%, thanks in part to higher exports of plastics and, to a lesser extent, chemical and pharmaceutical products and transport equipment. The growth in these product categories more than offset declines in exports of, among others, machinery and equipment and base metals. This recovery proved short-lived, however, as total exports decreased by 2.0% in 2025, partly due to lower exports of plastics and, to a lesser extent, base metals and machinery and equipment.

Traditionally, machinery and equipment and transport equipment have been the two largest product groups in total Belgian **imports** of goods from Hungary. Consequently, changes in imports of one or both of these categories have a significant impact on the evolution of total imports from that country. Imports of machinery and equipment rose substantially in both 2021 and 2022, contributing to increases in total imports of 14.5% and 11.2%, respectively. In 2023, the continued growth in imports of machinery and equipment, combined with higher imports of transport equipment, was the main driver behind a further 21.3% increase in total imports. However, both product groups recorded declines in 2024, with machinery and equipment experiencing a steeper fall than transport equipment, resulting in a 28.9% decrease in total Belgian imports of goods from Hungary. While imports of transport equipment recovered somewhat in 2025 from the slump recorded the previous year, imports of machinery and equipment continued to decline. As a result, transport equipment accounted for a larger share of Belgian imports from Hungary than machinery and equipment. Owing primarily to the continued decrease in imports of machinery and equipment, total Belgian imports of goods from Hungary fell for the second consecutive year in 2025, declining by 17.8%.

3.1.1 Exports

In 2025, **chemical and pharmaceutical products** took the top position in total Belgian **exports** of goods to Hungary. With a value of about €1.2 billion, this group of products accounted for a share of 34.0% of total exports. This section was mainly composed of 'medicaments consisting of mixed or unmixed products for therapeutic or prophylactic uses' and 'immunological products, put up in measured doses or in forms or packings for retail sale'.

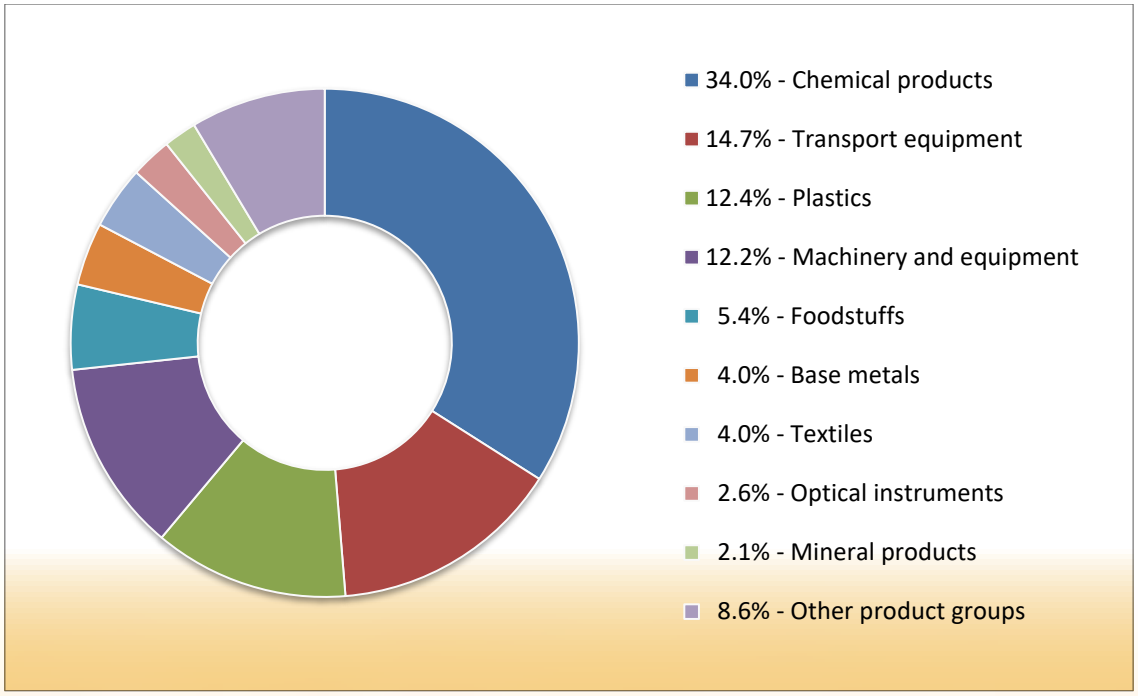
Exports of **transport equipment** (main subsections: 'vehicles, with only a compression-ignition internal combustion piston engine (diesel or semi-diesel) of a cylinder capacity exceeding 1,500 cm^3 but not exceeding 2,500 cm^3' and 'tractors') amounted to €516.7 million, which corresponds to a share of 14.7% of total Belgian exports of goods to Hungary.

Plastics (main subsections: 'polymers of styrene, in primary forms' and 'propylene copolymers') completed the top three of largest sections in exports of goods to Hungary with a share of 12.4% and exports totalling €435.0 million.

There were two other product groups that also accounted for a share of more than 5.0% of Belgian exports of goods to Hungary. These sections were:

- **machinery and equipment**: €428.2 million, corresponding to a 12.2% share; and
- **foodstuffs**: €190.3 million, corresponding to a 5.4% share.

Figure 2: Breakdown of Belgian exports to Hungary by principal commodities (in %) — 2025



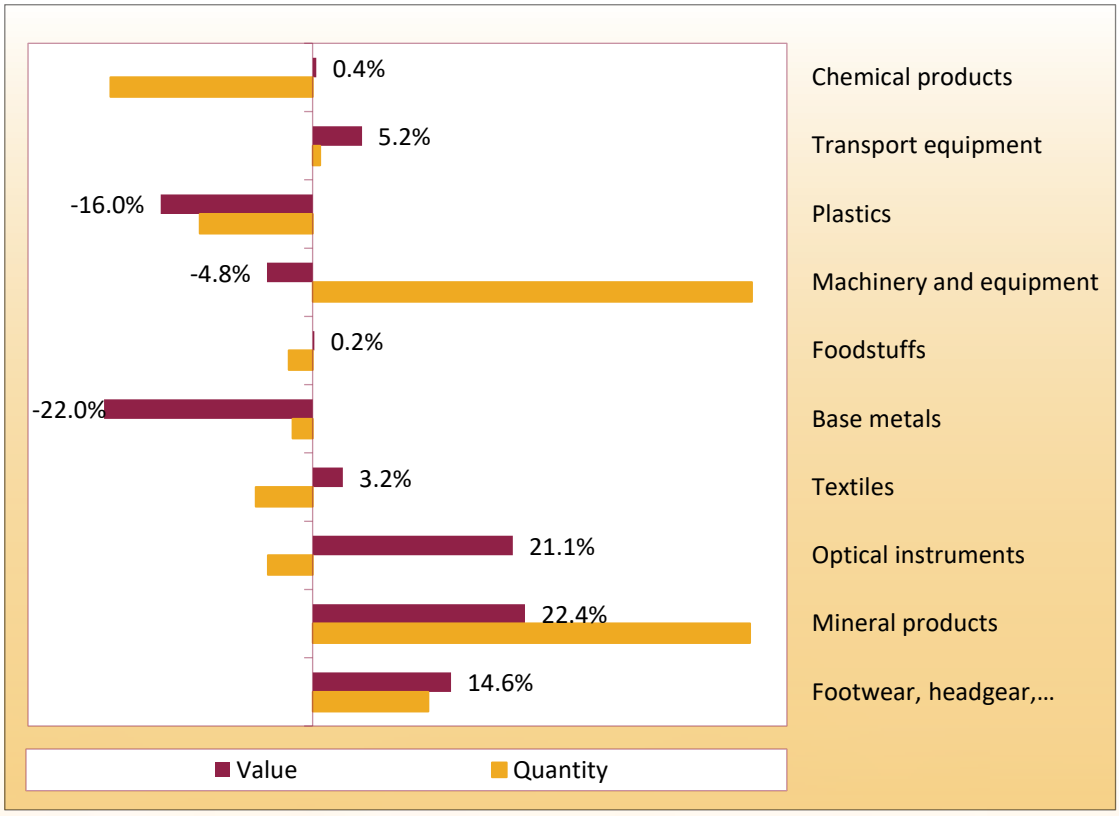
The 2.0% decrease in total Belgian exports of goods to Hungary in 2025 is partly due the fact that the value of **plastics** was down by €83.0 million. The 16.0% drop in this particular group of products can be attributed to a fall in exports of 'polyethylene terephthalate' and 'polymers of styrene, in primary forms'.

The two other sections from the top ten that recorded a decline in exports were **machinery and equipment** (-4.8% or €-21.5 million) and **base metals** (-22.0% or €-39.7 million). This last section's fall in exports can to a large extent be attributed to a lower value for 'aluminium plates, sheets and strip, of a thickness exceeding 0.2 mm'.

By contrast, **chemical and pharmaceutical products**, the largest section in Belgian exports of goods to Hungary, saw their value grow marginally by 0.4% (€+4.6 million). However, the fact that the exported quantity moved in the opposite direction of its value can be attributed to the subcategories 'aniline and its salts', 'biodiesel and mixtures thereof' and 'ethylene glycol (ethanediol)', which had limited impact on the evolution of the value.

The six other product groups in the top ten for which exports increased, recorded growth rates ranging from 0.2% for **foodstuffs** to 22.4% for **mineral products**. The €13.4 million surge experienced by the latter product group can be largely attributed to higher exports of 'butanes'. The fact that the exported quantity of the latter section grew significantly more than the value, indicates that the unit price for this group of products was lower in 2025 than the previous year.

FIGURE 3: VARIATION OF EXPORTS TO HUNGARY BY PRINCIPAL COMMODITIES (IN VALUE AND QUANTITY) — 2025/2024



3.1.2 Imports

Transport equipment took over first place in total Belgian imports of goods from Hungary in 2025. This section, composed primarily of 'vehicles, with only a spark-ignition internal combustion piston engine of a cylinder capacity exceeding 1,000 cm^3 but not exceeding 1,500 cm^3', 'road wheels and parts and accessories thereof' and 'motor vehicles for the transport of goods with only a compression-ignition internal combustion piston engine (diesel or semi-diesel) of a gross vehicle weight exceeding 5 tonnes but not exceeding 20 tonnes', accounted for a value of €673.8 million, which corresponds to a share of 29.2%.

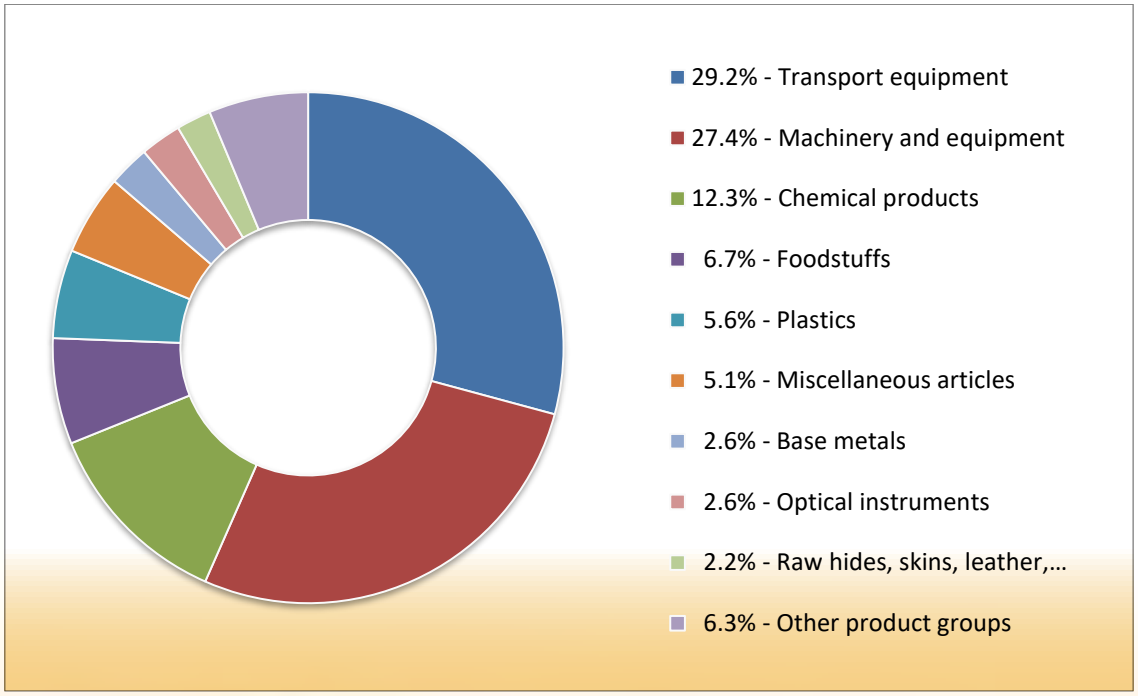
Imports of **machinery and equipment** (main subsection: 'ignition wiring sets and other wiring sets of a kind used in vehicles, aircraft or ships') amounted to €633.0 million, which is equivalent to a share of 27.4%.

Chemical and pharmaceutical products, composed primarily of 'isocyanates', 'adhesive dressings and other articles having an adhesive layer' and 'medicaments consisting of mixed or unmixed products for therapeutic of profylactic uses', completed the top three of largest Belgian import sections from Hungary. Imports of this group of products amounted to €284.7 million, which corresponds to a share of 12.3%.

There were three other product groups that also accounted for a share of more than 5.0% of Belgian imports of goods from Hungary. These sections were:

- **foodstuffs**: €155.6 million, corresponding to a 6.7% share;
- **plastics**: €130.0 million, corresponding to a 5.6% share; and
- **miscellaneous manufactured articles**: €118.0 million, corresponding to a 5.1% share.

Figure 4: Breakdown of Belgian imports from Hungary by principal commodities (in %) — 2025



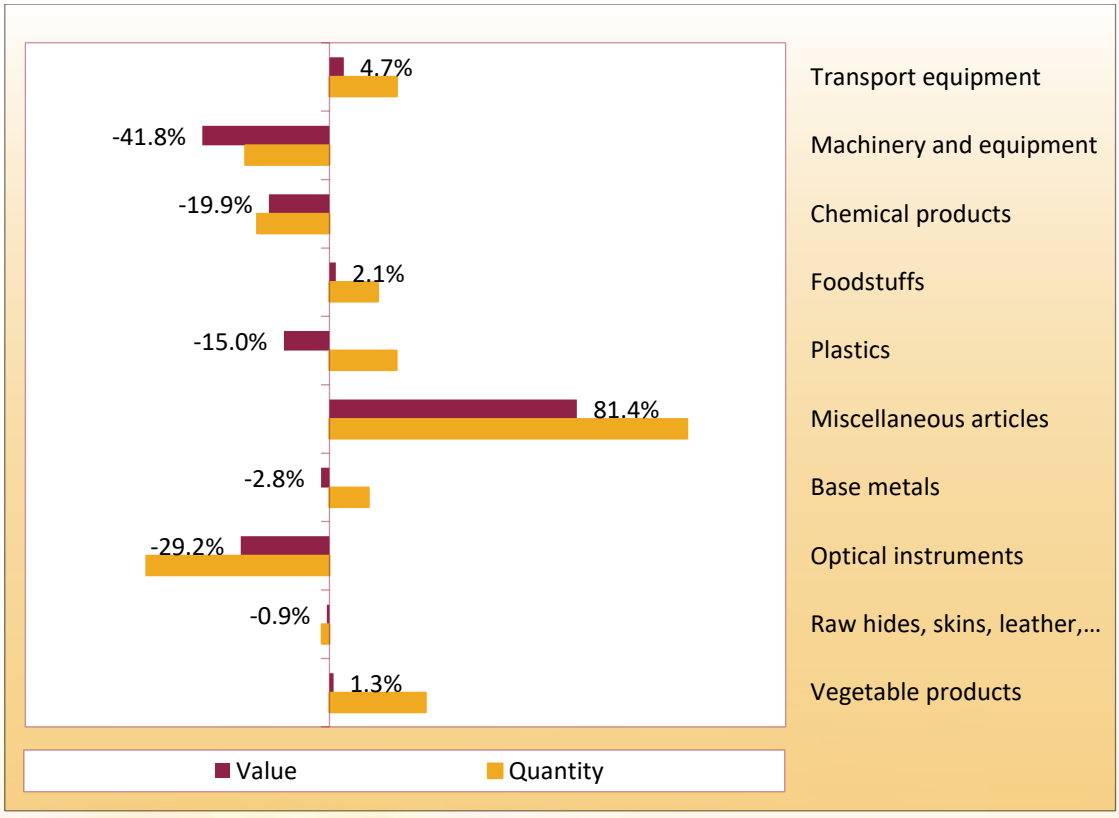
The main reason for the 17.8% decrease in total Belgian imports of goods from Hungary was the lower value for **machinery and equipment**. Imports of this section, which were down for the second year in a row, showed a 41.8% (€-455.2 million) decline in 2025 compared to the previous year, due to lower values for 'lithium-ion accumulators' and 'multi-phase AC motors, of an output exceeding 75 kW'.

The five other product groups in the top ten for which imports decreased, recorded negative growth rates ranging from 0.9% for the category of **raw hides, skins, leather,…** to 29.2% for **optical, precision and medical instruments**. The €24.5 million drop experienced by the latter product group can largely be attributed to lower imports of 'contact lenses'.

By contrast, due to higher values for the subcategories 'motorcycles (including mopeds) and cycles fitted with an auxiliary motor, with or without side-cars; side-c with an electric motor for propulsion', 'vehicles, with both a spark-ignition internal combustion piston engine and an electric motor as motors for propulsion, other than those capable of being charged by plugging to an external source of electric power' and 'road wheels and parts and accessories thereof', imports of **transport equipment** grew by 4.7% (€+30.0 million) in 2025.

The three other sections from the top ten that recorded an increase in imports were **vegetable products** (+1.3% or €+318,200), **foodstuffs** (+2.1% or €+3.1 million) and **miscellaneous manufactured articles** (+81.4% or €+53.0 million). This last section's rise in imports can to a large extent be attributed to a higher value for 'tricycles, scooters, pedal cars and similar wheeled toys; dolls' carriages; dolls; other toys; reduced-size ('scale') models and similar recreational models, working or not; puzzles of all kinds'.

FIGURE 5: VARIATION OF IMPORTS FROM HUNGARY BY PRINCIPAL COMMODITIES (IN VALUE AND QUANTITY) — 2025/2024



3.1.3 General pattern of development of the trade in goods after the first three months of 2026

Exports

Total Belgian **exports** of goods to Hungary amounted to €888.9 million after the first three months of 2026. This is a 3.2% (€-29.5 million) decrease compared to the same period of 2025.

The **chemical and pharmaceutical products** category retained the first place in exports to Hungary after the period under review with a 34.8% share and an amount of €309.7 million, despite their value dropping by 1.3% (€-4.2 million).

Transport equipment still took second place in total Belgian exports of goods to Hungary with a share of 17.2% and an amount of €152.5 million, as exports grew by 36.1% (€+40.5 million) thanks to the 'tractors' subcategory.

Part of the reason for the 3.2% decrease in total Belgian exports of goods to Hungary after the first quarter of 2026 were the lower values of **plastics** and **machinery and equipment**. Exports in the former category were down by €13.2 million (-10.7%) to €110.1 million, which can be attributed to the lower value for 'polyacetals, other polyethers and epoxide resins, in primary forms; polycarbonates, alkyd resins, polyallyl esters and other polyesters, in primary forms'. Meanwhile, the value of machinery and equipment dropped by 16.1% (€-18.3 million) to €95.2 million due to lower exports of 'parts of toothed wheels, chain sprockets and other transmission elements presented separately'. Consequently, their share in total exports was reduced to 12.4% and 10.7%, respectively.

Imports

Belgian **imports** of goods from Hungary accounted for €629.3 million after the first three months of 2026. This is 5.8% (€+34.3 million) more than after the corresponding period of 2025.

The rise in total Belgian imports of goods from Hungary after the period under review was in part due to an increase in imports of **machinery and equipment** and more specifically 'parts and accessories of automatic data-processing machines and units thereof; magnetic or optical readers, machines for transcribing data onto data media in coded form and machines for processing such data, not elsewhere specified or included'. Imports of this section were up by 20.2% (€+32.2 million) to €191.5 million. As a result, their share in total imports grew to 30.4%.

Transport equipment took second place in total Belgian imports of goods from Hungary with a share of 23.8%. Their value decreased by 17.3%, from €181.2 million after the first quarter of 2025 to €149.8 million after the corresponding period of 2026 due partly to a lower value for 'vehicles, with only a spark-ignition internal combustion piston engine of a cylinder capacity exceeding 1,000 cm^3 but not exceeding 1,500 cm^3' and 'motorcycles (including mopeds) and cycles fitted with an auxiliary motor, with or without side-cars; side-cars with an electric motor for propulsion'.

The value of the **chemical and pharmaceutical products** section was up by 25.5% (€+19.0 million) to €93.5 million after the first three months of 2026 due to increased imports of 'medicaments' and 'fungicides'. This group of products completed the top three of largest product categories in imports of goods from Hungary with a 14.9% share.

3.2 TRADE IN SERVICES

The value of Belgian **exports** of services to Hungary was down by **4.3%** (€-25.3 million) in 2025, decreasing to **€569.8 million**. As a result, Hungary fell back to the **27th** place on the list of Belgium's largest clients of services, after India, but ahead of Canada with a **0.4%** share of total Belgian exports of services in 2025.

Belgian **imports** of services from Hungary accounted for a value of **€624.5 million** in 2025, corresponding to an **11.7%** (€+65.2 million) increase compared to the previous year. Hungary was Belgium's **29th** largest supplier in 2025 with a share of **0.4%** of total Belgian imports of services, ranking ahead of the UAE, but after Finland.

TABLE 4: EVOLUTION OF BELGIUM'S TRADE IN SERVICES WITH HUNGARY

In million €	2021	2022	2023	2024	2025
Exports	372.0	401.7	448.8	595.1	569.8
Imports	485.0	496.2	614.9	559.3	624.5
Trade balance	-113.0	-94.5	-166.1	35.8	-54.7
Exports: variation (in %)	11.6	8.0	11.7	32.6	-4.3
Imports: variation (in %)	-6.8	2.3	23.9	-9.0	11.7

Belgium's **trade balance for services** was negative from 2020 to 2023 and again in 2025, with imports of services from Hungary exceeding exports to that country in each of those years. However, in 2024, the trade deficit turned into a surplus.

Belgium's services trade deficit with Hungary, which amounted to €113.0 million in 2021, narrowed to €94.5 million in 2022, as exports grew more strongly than imports. In 2023, however, the situation reversed, with imports increasing more rapidly than exports, causing the trade deficit to widen to €166.1 million, the highest level recorded during the period under review. This was followed in 2024 by a significant increase in exports and a decline in imports, resulting in the trade deficit being transformed into a surplus of €35.8 million. This proved to be a temporary development, as exports declined in 2025 after four consecutive years of growth, while imports recovered from the downturn recorded in the previous year. As a result, the trade surplus once again turned into a deficit, amounting to €54.7 million.

The trade balance for services contrasted with that for goods in 2025, as the latter remained positive for Belgium during that year.

3.2.1 Exports

In 2025, **telecommunications, computer and information services** were the largest category of Belgian service exports to Hungary, accounting for 33.8% of the total and reaching a value of €192.8 million. **Other business services**, a category traditionally comprising merchanting, operational leasing services, legal services, accounting, auditing, bookkeeping and tax consultancy services, advertising, market research and public opinion polling, and waste treatment and depollution services, ranked second with a share of 33.7%. **Financial services** came in third place, representing 9.7% of total exports.

The lower value of **other business services** was the main reason why total Belgian service exports to Hungary declined by 4.3% in 2025. Exports in this category fell by 26.9% (€-70.6 million).

In addition, **travel services** recorded a decrease of 4.0% (€-1.0 million), suggesting reduced spending by Hungarian tourists and business travellers during their stays in Belgium. As a result, the value of these services declined to €25.1 million.

The decline in exports of the aforementioned service groups, together with the decrease in **other remaining services** (-31.0%, or €-23.6 million), outweighed the growth recorded in the three other categories within the top five. Exports of **telecommunications, computer and information services**, the largest category, increased by 14.0% (€+23.7 million), while **transportation services** grew by 3.8% (€+1.9 million). This category includes all services provided by residents of one economy to residents of another economy involving the transport of passengers, the movement of goods (freight), the rental (charter) of vehicles with crew, and related support services. Furthermore, **financial services** recorded a substantial increase of 405.9% (€+44.4 million). These services comprise financial inter-mediation and auxiliary services, excluding those provided by insurance enterprises and pension schemes. They include services typically offered by banks and other financial intermediaries and auxiliary institutions.

Table 5: Belgian exports to Hungary by principal services

In million €	2024	2025	2025/2024 Var. (in %)	2025 Share (in %)
Telecommunications, computer and information services	169.1	192.8	14.0	33.8
Other business services	262.7	192.0	-26.9	33.7
Financial services	10.9	55.3	405.9	9.7
Transportation services	50.0	51.9	3.8	9.1
Travel services	26.1	25.1	-4.0	4.4
Other remaining services	76.3	52.7	-31.0	9.2
Total	**595.1**	**569.8**	**-4.3**	**100.0**

3.2.2 Imports

Other business services dominated total Belgian imports of services from Hungary with a value of €241.6 million, which is equivalent to a share of 38.7%. **Transportation services**, which include sea transport, air transport, space transport, rail transport, road transport, inland waterway transport and pipeline transport, and **telecommunications, computer and information services** completed the top three with shares of 24.6% and 19.7%, respectively.

The higher value for **telecommunications, computer and information services** was the main reason why total Belgian imports of services from Hungary were up by 11.7% in 2025. Imports of this particular section increased by 45.9% (€+38.6 million).

Furthermore, **transportation services** and **construction services** were the two other sections from the top five that displayed a rise in imports. The value of the former group of services increased by 14.7% (€+19.7 million), while imports of the latter recorded a 120.6% (€+9.1 million) growth rate. Construction services cover the creation, management, renovation, repair or extension of fixed assets in the form of buildings, land improvements of an engineering nature and other constructions such as roads, bridges and dams. It also includes related installation and assembly work, site preparation and general construction as well as specialized services such as painting, plumbing and demolition.

The rise in imports of the aforementioned service groups, together with the increase in the **other remaining services** (+3.6%, or €+1.4 million), outweighed the negative growth recorded in the two other categories within the top five. Imports of **other business services**, the largest category, decreased by 0.4% (€-1.1 million), while **travel services** dropped by 4.9% (€-2.6 million). The latter suggests reduced spending by Belgian tourists and business travellers during their stays in Hungary.

Table 6: Belgian imports from Hungary by principal services

In million €	2024	2025	2025/2024 Var. (in %)	2025 Share (in %)
Other business services	242.7	241.6	-0.4	38.7
Transportation services	134.1	153.7	14.7	24.6
Telecommunications, computer and information services	84.2	122.9	45.9	19.7
Travel services	51.1	48.5	-4.9	7.8
Construction services	7.6	16.7	120.6	2.7
Other remaining services	39.7	41.1	3.6	6.6
Total	**559.3**	**624.5**	**11.7**	**100.0**

3.2.3 General pattern of development of the trade in services after the first three months of 2026

Exports

According to the available figures for 2026, Belgian **exports** of services to Hungary amounted to €179.5 million after the first three months. This is a 23.8% (€+34.5 million) increase when compared to the same period of 2025.

The rise in exports to Hungary was driven by the **other business services** category, which rose from just under €53.0 million in the first quarter of 2025 to €79.9 million in the corresponding period of 2026. As a result, the share of this service category in total exports increased to 44.5%.

The value of **telecommunications, computer and information services** was down by 2.5% (€-1.1 million) after the first three months of 2026 and amounted to €45.3 million, which corresponds to a share of 25.2% of total exports.

Financial services completed the top three of largest categories in exports of services to Hungary with a share of 11.2%. Their value grew by 75.6% (€+8.6 million) in comparison to the equivalent period of 2025 to €20.0 million. This category covers financial intermediation and auxiliary services, except those of insurance enterprises and pension schemes. These services include those usually provided by banks and other financial intermediaries and auxiliaries.

Imports

Belgian **imports** of services from Hungary totalled €194.4 million after the first three months of 2026. This is an increase of 17.5% (€+29.0 million) in comparison to the same period of 2025.

The general rise in imports from Hungary can be attributed in part to the **other business services** section. This category of services maintained first place due to a rise in imports of 10.9% (€+9.9 million). As a result, the share and the value of this section rose to 51.6% and €100.4 million, respectively.

Imports of **transportation services** grew by 4.4% (€+1.4 million) after the first three months of 2026. Because of this increase they were able to just hold on to second place in imports of services from Hungary with a share of 16.9% and a value of €32.8 million. This category includes all services provided by residents of one economy to residents of another economy that involve the transport of persons, the movement of goods (freight), the rental (charter) of vehicles with crew, and related support services.

The value of **telecommunications, computer and information services** was up by 30.9% (€+7.6 million) and amounted to €32.4 million after the first three months of 2026. They represented a share of 16.7% of total Belgian imports of services from Hungary.

4 ECONOMIC INDICATORS FOR HUNGARY

Economic structure (2025 - estimates)	
GDP	€218.8 billion
GDP growth rate	0.4%
Inflation rate	4.4%
Exports of goods (FOB)	€145.0 billion
Imports of goods (FOB)	€135.6 billion
Trade balance	€9.4 billion
Population	9.6 million
Unemployment rate	4.3%
Main clients (2025): in %	
Germany	25.0
Romania	5.6
Poland	5.0
Main suppliers (2025): in %	
Germany	21.6
China	8.1
Poland	6.2
Main exports (2025): in %	
Motor cars and other motor vehicles principally designed for the transport of <10 persons, incl. station wagons and racing cars	7.8
Automatic data-processing machines and units thereof; magnetic or optical readers, machines for transcribing data onto data media in coded form and machines for processing such data	5.7
Parts and accessories for tractors, motor vehicles for the transport of ten or more persons, motor cars and other motor vehicles principally designed for the transport of persons, motor vehicles for the transport of goods and special purpose motor vehicles	5.6
Main imports (2025): in %	
Parts and accessories for tractors, motor vehicles for the transport of ten or more persons, motor cars and other motor vehicles principally designed for the transport of persons, motor vehicles for the transport of goods and special purpose motor vehicles	4.2
Motor cars and other motor vehicles principally designed for the transport of <10 persons, incl. station wagons and racing cars	3.5
Telephone sets, incl. smartphones and other telephones for cellular networks or for other wireless networks; other apparatus for the transmission or reception of voice, images or other data	3.0

Source: International Monetary Fund + International Trade Centre

5 INDEX OF THE UNIT PRICE FOR IMPORTS AND EXPORTS

The table below gives an overview of the development of the index of the unit price for imports and exports for Belgium (with the world).

This index facilitates an analysis of the general development of the price of goods. This makes it possible to consider the global development of Belgian imports and exports in perspective by determining the part that is caused by price developments (and hence which part is caused by a change in quantity).

The table has to be interpreted as follows:
If a given product had an export value of €100 in the year 2021, then this product had an average value of €122.2 in 2025. The same principle applies to imports. If a particular product had an import value of €100 in 2021, the same product then had an import value of €122.2 in 2025.

TABLE 7: INDEX OF THE UNIT VALUE OF TOTAL BELGIAN EXPORTS AND IMPORTS (2021=100)

	Export	Import
2016	80.3	78.1
2017	84.7	83.8
2018	87.9	88.7
2019	89.9	91.2
2020	89.9	89.0
2021	100.0	100.0
2022	126.9	129.2
2023	119.6	118.6
2024	119.5	120.0
2025	122.2	122.2

6 Sources

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