Hungary Lubricating Oil Overseas Market Analysis Report

□ Report Updated: June 30, 2026

□□ Target Country: Hungary

□ Main Category: Lubricating Oil

□ Data as of: 2025Q4–2026Q2

Hungary Lubricating Oil: Key Findings

Hungary's lubricating oil market consumes approximately 87,000 tons annually, with import dependence exceeding 74%, primarily supplied by Germany, Austria and other EU countries. Rising base oil costs in Q2 2026 have driven up finished product prices; although China's exports to Hungary start from a small base, they are growing rapidly, presenting a market substitution opportunity.

□ Annual consumption **approx. 87,000 tons** (2025 estimate)

□ Import dependence **approx. 74%** mainly from within the EU

□□ China's market share **approx. 2.8%** YoY growth > **▲18%**

□ Finished product prices **up 5–8% YoY** ⚠ Cost pressure

Source: Hungarian Central Statistical Office (KSH), Eurostat, Argus Media, 2025Q4–2026Q2

Supply-Demand Fundamentals

Hungary's lubricating oil market shows a "limited production, import-driven" pattern. In 2025, domestic production was about 22,000 tons, imports about 65,000 tons, exports about 15,000 tons, and apparent consumption about 87,000 tons. Automotive manufacturing and transportation are the largest consumption sectors.

Indicator	Value (10k tons)	YoY Change
Domestic production	≈2.2	+1.5%
Imports	≈6.5	+3.2%
Exports	≈1.5	-2.0%
Apparent consumption	**≈8.7**	+2.8%

Source: Hungarian Central Statistical Office (KSH), UEIL industry estimates, 2025 data

Main consumption areas: Automotive manufacturing (38%), Transportation (28%), Industrial machinery (22%), Others (12%)

China Market Overview

In H1 2026, China's lubricating oil market was stable, with base oil prices edging up due to international crude fluctuations. China's lubricant exports continued to grow, with the EU share increasing; Hungary, as a Central and Eastern European hub, is attracting growing attention.

□ China lubricating oil operating rate **approx. 72%** (May 2026, Longzhong Info)

□ China's total lubricating oil exports **approx. 260,000 tons** (2025, +9% YoY)

□□ EU export share **approx. 6.5%** up 1.2 ppts from 2024

□ Group II base oil ex-works East China **approx. ¥7,200–7,800/ton**

Source: Longzhong Information, China Customs, 2025Q4–May 2026

Hungary Market Overview

Hungary's lubricating oil retail prices rose 3–5% QoQ in Q2 2026, mainly driven by higher base oil import costs. The market is dominated by brands such as MOL, Shell, and Castrol, while Chinese brands are gradually penetrating the commercial vehicle and industrial oil segments through cost-effective products.

Source Country	Import Share	Main Product Categories
Germany	≈34%	Fully synthetic engine oil
Austria	≈17%	Industrial lubricants
Poland	≈12%	Semi-synthetic / mineral oil
China	≈2.8%	Commercial vehicle oil, hydraulic oil

Source: Hungarian KSH, Eurostat COMEXT database, 2025 trade data

Product Segmentation

Engine oil is the largest segment in Hungary's lubricating oil consumption, accounting for about 45%; industrial lubricants and hydraulic oils together account for about 35%. High-end fully synthetic oils are mainly imported from Germany, while the mid-to-low-end mineral oil market provides substitution opportunities for Chinese products.

Segment	Consumption Share	Import Dependence	Price Trend
Engine oil (fully/semi-synthetic)	≈45%	High (82%)	▲6%
Industrial lubricants	≈20%	Medium (65%)	▲4%
Hydraulic & transmission oils	≈15%	Medium (60%)	▲3.5%
Others (greases, metalworking fluids, etc.)	≈20%	Medium-low (50%)	Stable

Source: UEIL European Lubricants Market Report, Hungarian Automotive Industry Association, 2025 estimates

Core Product Supply & Demand

Engine oil is the core product category in Hungary, with annual demand of about 39,000 tons. Domestic production capacity of MOL Group is limited, leaving a supply-demand gap of about 32,000 tons to be filled by imports. In Q2 2026, retail prices of fully synthetic engine oil rose 7% YoY, and semi-synthetic rose 5%.

- Engine oil annual demand **≈39,000 tons**
- Hungary domestic production **≈7,000 tons** (mainly MOL Group)
- Import gap **≈32,000 tons** primarily from Germany, Austria
- Fully synthetic retail avg. **€8.5–12/L** ▲7%

Source: Hungarian KSH, MOL Group annual report, Eurostat, 2025Q4–2026Q2

Intermediate Products & Raw Material Value

Base oil is the core raw material for lubricants, accounting for 55–70% of finished product cost. In Q2 2026, Asian Group II base oil prices were about 12–15% lower than European prices, giving Chinese lubricant exports to Hungary a cost advantage. Freight and tariffs are key variables affecting the final landed cost.

Base Oil Type	China Ex-works ($/ton)	Est. Landed Hungary ($/ton)	Spread
Group I	≈780–850	≈920–980	+12–16%
Group II	≈900–980	≈1,050–1,150	+14–18%
Group III	≈1,250–1,400	≈1,500–1,680	+16–20%

Source: Argus Media base oil price assessments, Longzhong Information, May–June 2026; landed estimates include sea freight, insurance and EU tariff estimates

Trade & Macro Indicators

Hungary's GDP growth in 2025 was about 2.1%, and automotive manufacturing accounted for about 28% of industrial output, serving as a core driver of lubricant demand. The forint traded in a range of 385–395 per euro, and Chinese lubricant exports to Hungary enjoy an EU MFN tariff rate of about 3.7%.

- Hungary GDP growth **2.1%** (2025, World Bank)
- Automotive share of industrial output **≈28%**
- HUF/EUR exchange rate **385–395 HUF/EUR** (June 2026)
- Lubricant import tariff **approx. 3.7%** (EU MFN rate)
- China-Hungary bilateral trade **approx. €4.8 bn** (2025)

Source: World Bank, Hungarian KSH, China Customs, EU TARIC tariff database, 2025–June 2026

Risk & Opportunity Window

⚠ Risk EU CBAM expansion may increase base oil import costs; HUF exchange rate volatility affects pricing strategy; German brands dominate high-end channels. ✓ Opportunity Cost-effective Chinese products can substitute in commercial vehicle and industrial oil segments; Hungary serves as a logistics hub in CEE with access to neighboring markets; favorable China-Hungary bilateral relations and supportive policy environment.

- EU CBAM expansion risk **may impact costs after 2027**
- Commercial vehicle oil substitution space **approx. €12 million/year**
- China-Hungary Belt & Road cooperation **logistics & tariff facilitation**
- HUF annualized volatility **approx. 8–10%**

Source: European Commission CBAM announcements, Hungarian Investment Promotion Agency (HIPA), China Ministry of Commerce, 2025–June 2026

Data Sources

1. **Hungarian Central Statistical Office (KSH)** — trade data, industrial output, consumption statistics, 2025Q4–2026Q2
2. **Eurostat** — COMEXT trade database, lubricating oil import source country analysis, 2025
3. **China Customs** — China lubricating oil export data, China-Hungary bilateral trade volume, 2025–May 2026
4. **Argus Media** — international base oil price assessments (Group I/II/III), May–June 2026
5. **Longzhong Information** — China lubricating oil operating rate, base oil ex-works prices, market analysis, May 2026
6. **UEIL (Union of the European Lubricants Industry)** — European lubricant market structure and consumption sector report, 2025
7. **World Bank** — Hungary GDP growth and macroeconomic indicators, 2025 data
8. **Hungarian Investment Promotion Agency (HIPA)** — automotive industry policy and investment environment, 2025–2026
9. **EU TARIC tariff database** — lubricating oil import tariff rates, applicable 2026
10. **MOL Group Annual Report** — Hungary domestic lubricating oil production and capacity data, 2025

Note: Some segment data are industry estimates based on cross-verification of the above sources. Price data reflect the median or range average during the reporting period.

may deviate from actual values. Price data reflect market conditions during the report period and do not represent future trends.