

Hungary Cold Chain Equipment Overseas Market Analysis Report

Target Country: Hungary

Main Category: Cold Chain Equipment

Report Date: June 30, 2026

Hungary Cold Chain Equipment Core Conclusions

As a logistics hub for cold chain in Central and Eastern Europe, Hungary's cold chain equipment market maintained moderate growth in H1 2026, with around 76% import dependency. China's supply share continues to expand, with refrigeration compressors and cold storage equipment as the main export drivers. The tightening of EU energy efficiency regulations and fluctuations in the forint exchange rate are key variables.

Market Size (2026E)	approx. €510 million
Import Dependency	~76%
China's Share of Hungary Imports	17.2% ▲
Key Risk	▲ Exchange rate volatility

Source: Eurostat, Hungarian Central Statistical Office (KSH), General Administration of Customs of China; compiled June 2026

Supply & Demand Fundamentals

Hungary's cold chain equipment market shows a pattern of limited local production and import-led supply. Local output in 2025 was about €120 million, while imports reached €390 million. Food processing, pharmaceutical cold chains, and fresh food e-commerce delivery are the three core consumption areas, together accounting for about 78% of demand.

Indicator	2024	2025	2026 Q1
Local Production (€M)	110	120	32 (Q1)
Imports (€M)	360	390	105 (Q1)
Apparent Consumption (€M)	450	480	130 (Q1)
Import Dependency	77.8%	76.2%	~76%

Source: Eurostat COMEXT database, KSH; updated May 2026 (Q1 data preliminary)

Source: Eurostat, Hungarian Central Statistical Office; cited June 2026

China Market Status

China's cold chain equipment manufacturing industry maintained relatively high utilization rates in H1 2026, with refrigeration compressor exports continuing to grow. Intensified domestic competition is pushing companies to actively expand into the European market, with export growth to Hungary exceeding the average growth rate for the overall European market.

Total Cold Chain Equipment Exports (2025)	approx. \$7.2 billion
Share to Europe	~23%
Refrigeration Compressor Utilization	78%-82% ▲

Source: General Administration of Customs of China, China Refrigeration Association; cited June 2026 (utilization data May 2026)

Hungary Market Status

Hungary's cold chain equipment market is highly import-dependent, with imports reaching €390 million in 2025. Main source countries are Germany (28%), China (17%), Italy (14%), Poland (10%), and Austria (8%). China's share has been steadily increasing over the past three years, demonstrating a clear cost-effectiveness advantage.

Import Origin	2024 Share	2025 Share	Trend
Germany	30.2%	28.0%	↓
China	15.5%	17.2%	▲
Italy	14.8%	14.1%	→
Poland	9.6%	10.0%	→

Source: Eurostat, KSH; May 2026 data

Source: Eurostat; cited June 2026

Product Segment Structure

Cold chain equipment categories cover four main segments: refrigeration compressors, cold storage insulation systems, refrigerated transport equipment, and commercial refrigerated display cabinets. Refrigeration compressors are the largest import category, accounting for over 40%. Cold storage equipment benefits from upgraded EU food storage standards and shows the fastest demand growth.

Segment	Import Share (2025)	Demand Growth	China Supply Edge
Refrigeration Compressors & Units	42%	+6.2%	★★★
Cold Storage Insulation & Accessories	26%	+9.8%	★★☆
Refrigerated Transport Equipment	19%	+4.5%	★★☆
Commercial Refrigerated Display Cabinets	13%	+3.1%	★★★

Source: Eurostat Prodcum, China Customs HS code statistics; May 2026

Source: Eurostat, General Administration of Customs of China; cited June 2026

Core Finished Product Supply & Demand

Refrigeration compressors, as the core product, are seeing growing demand in Hungary. Import volume reached about 182,000 units in 2025, with China's supply share rising from 19% in 2023 to 22% in 2025. The EU F-gas regulation is driving a surge in demand for models compatible with environmentally friendly refrigerants.

Compressor Import Volume (2025)	182,000 units
China Supply Share	22.1% ▲
Eco-friendly Refrigerant Model Premium	+12%-18%
Local Inventory Turnover (days)	approx. 45-55 days

Intermediates & Raw Material Values

Core raw materials for cold chain equipment include stainless steel plates, polyurethane insulation materials, and refrigerants. Steel prices in China were steady to slightly weak, while polyurethane raw materials saw minor fluctuations influenced by crude oil prices. Hungarian importers prefer fully assembled equipment over components, with trade in intermediates focusing mainly on refrigerants and insulation panels.

Raw Material / Intermediate	China Ex-Works Price (Jun 2026)	Hungary CIF Reference
304 Stainless Steel Plate (CNY/ton)	~15,200	€2,050-2,180/ton
Polyurethane Insulation Board (CNY/m³)	~3,800	€510-540/m³
R290 Refrigerant (CNY/kg)	~28	€3.8-4.2/kg

Source: Shengyi She, Longzhong Information; June 2026 data (CIF estimated with freight and tariffs)

Source: Shengyi She, Longzhong Information; June 2026

Trade & Macro Indicators

Hungary's economy maintained a modest recovery in H1 2026, with GDP growth of about 1.7%. Import tariffs on cold chain equipment are low (most categories 0%-2.5%), and bilateral trade between China and Hungary continues to expand. The forint-euro exchange rate fluctuates in the 395-405 range, affecting import costs.

Hungary GDP Growth (2026E)	~1.7%
Cold Chain Equipment Import Tariffs	0%-2.5% (EU CN)
EUR/HUF Range	395-405
China-Hungary Bilateral Trade (2025)	approx. €12.8 billion

Source: KSH, World Bank, EU TARIC database; cited June 2026

Risks & Opportunity Windows

Main risks include forint exchange rate volatility, tightening EU energy regulations, and geopolitical uncertainties. Opportunities lie in Hungary's "Opening to the East" policy deepening China-Hungary cooperation, and incremental demand from the EU cold chain infrastructure upgrade fund. Local assembly is a medium-to-long-term strategic direction.

▲ Risk	Forint depreciation pressure	Import costs ↑3%-5%
▲ Risk	New EU F-gas rules	Accelerated phase-out of old equipment
★ Opportunity	Deepening China-Hungary cooperation	Tariff preferences & logistics convenience
★ Opportunity	EU Cold Chain Fund	2026-2027 budget ~€280M

Source: European Commission, Hungarian Investment Promotion Agency (HIPA), Ministry of Commerce of China; cited June 2026

Data Sources Summary

► Eurostat — COMEXT trade database, updated May-June 2026

► General Administration of Customs of China — Cold chain equipment export statistics (HS Chapters 84-85), June 2026

► Shengyi She — Spot prices of stainless steel, refrigerants, June 2026

► European Commission — F-gas regulation and cold chain infrastructure fund announcements, 2026

► World Bank — Hungary macroeconomic outlook, April 2026

► Hungarian Central Statistical Office (KSH) — Trade and macroeconomic data, Q1-Q2 2026

► China Refrigeration Association — Industry operation brief, May 2026

► Longzhong Information — Polyurethane raw material and refrigerant price monitoring, June 2026

► Hungarian Investment Promotion Agency (HIPA) — Foreign investment policy update, Q1 2026

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