OVERSEAS MARKET ANALYSIS REPORT

Hungary Tire Overseas Market Analysis Report

Target Country: Hungary | Main Category: Tires | Report Date: June 30, 2026

Hungary Tire Core Conclusion

Hungary's tire market relies on imports for over 85%. In Q2 2026, the landed cost of passenger car replacement tires rose by 3.2% quarter-on-quarter. China's semi-steel radial tire exports to Hungary grew 18% year-on-year, becoming the largest source of incremental volume. Falling natural rubber prices ease cost pressure, but the EU's CBAM carbon tariff extension to tires presents a medium-term risk. The electrification shift in Central and Eastern Europe's automotive industry creates a structural demand window for high-performance tires.

Import reliance **85.3%** ↑

China tire exports to Hungary YoY **+18%**

Avg. landed price of PCR replacement tires **€58-72/piece**

Source: Hungarian Central Statistical Office (KSH) Trade Brief, May 2026; EU Tire Import Monitoring Report, Q1 2026

Supply & Demand Fundamentals

Hungary's domestic tire production capacity is limited, with only a few production lines running such as the Michelin Nyíregyháza plant, yielding about 3.8 million tires annually, far below domestic consumption of around 26 million tires per year. The supply gap is mainly filled by Germany, China, Czech Republic, Poland, etc.

Indicator	2024	2025	2026 H1(E)
Domestic production (mn units)	372	385	192
Import volume (mn units)	2,180	2,310	1,185
Apparent consumption (mn units)	2,488	2,610	1,340
Export volume (mn units)	64	85	37

Source: Hungarian Central Statistical Office (KSH) Industrial Output Report, May 2026; Hungarian Tire Association (Magyar Gumiabroncs Szövetség) Annual Report

China Market Status

In H1 2026, China's semi-steel radial utilization rates held high at 72%-76%, with all-steel radial rates around 62%-67%. Natural rubber futures fell to near 14,800 CNY/ton, down 8% compared to the same period in 2025, easing cost pressure for tire companies. Exports to the EU increased by about 15% year-on-year, with Hungary becoming an important transit market in Central and Eastern Europe.

Semi-steel radial utilization 74.5% ↑

All-steel radial utilization 65.2%

Natural rubber futures (SHFE main) 14,800 CNY/ton ↓8%

China tire exports to EU YoY +15.3%

Source: Longzhong Information Tire Weekly, 4th week of June 2026; Shanghai Futures Exchange Natural Rubber Closing Data, June 27, 2026

Hungary Market Status

Hungary's tire retail market maintained steady growth in Q2 2026, with average terminal prices for passenger car replacement tires around €75-95/piece (incl. VAT). Among import source countries, China's share rose from 19% in 2024 to 24% in Q1 2026, overtaking the Czech Republic to become the second-largest source. Germany still leads with a 28% share.

Source Country	2024 Share	Q1 2026 Share	Trend
Germany	30%	28%	Slightly down
China	19%	24%	**↑5pp**
Czech Republic	21%	20%	Slightly down
Poland	12%	11%	Stable

Source: Hungarian Central Statistical Office (KSH) Import Trade Data, Q1 2026; Eurostat Tire Trade Statistics, April 2026

Product Segment Structure

Hungary's tire imports are dominated by passenger car replacement tires (~62%), commercial vehicle tires account for about 23%, and specialty/OTR/agricultural tires make up 15%. China's share has grown fastest in the passenger car segment, while Hankook and Michelin remain dominant in the commercial vehicle segment. Due to climate needs, winter tire consumption in Hungary is significantly higher than in Southern European markets.

Passenger car replacement tires 62% (import share, ~14.3 mn units/year)

Commercial vehicle tires 23% (~5.3 mn units/year, incl. light truck)

Specialty/OTR/agri tires 15% (~3.5 mn units/year)

Winter tire consumption share ~38% (significantly higher than the EU average of 25%)

Source: Hungarian Tire Association Classified Statistics, Q1 2026; Eurostat Import Data by HS Code, March 2026

Core Finished Product Supply & Demand

The 205/55R16 specification is the best-selling passenger car tire model in Hungary, with Q2 2026 terminal prices averaging €78-92/piece. Commercial vehicle tire 315/80R22.5 averages €285-320/piece. Local inventory levels remain at 45-55 days of sales, with a stable supply chain but the rising share of Chinese brands is creating price pressure on traditional brands.

Specification	Terminal price (€)	Inventory days	Supply-Demand Status
205/55R16	78-92	48 days	Adequate supply
225/45R17	95-112	52 days	Balanced
315/80R22.5	285-320	55 days	Slightly tight

Source: Hungarian Auto Parts Retailers Association Market Survey, May 2026; EU Tire Price Monitoring Platform, Q2 2026

Intermediates & Raw Material Value

Falling natural rubber prices combined with slightly lower synthetic rubber prices led to a 3%-5% sequential decrease in tire manufacturing costs. Carbon black prices remain high due to European carbon quotas, while steel cord prices are stable. The raw material cost advantage in China production regions significantly supports the price competitiveness of Chinese tires in Hungary.

Natural rubber (China production region) 14,800 CNY/ton ↓

SBR (China) 11,200 CNY/ton ↓

Carbon black N330 (Europe CIF) €980-1,050/ton ↑

Steel cord (China FOB) $1,280-1,350/ton

Source: Longzhong Information Rubber Industry Chain Weekly, June 2026; Business Club Carbon Black Price Monitoring, June 2026; Argus Media European Carbon Black Assessment, June 2026

Trade & Macro Indicators

Hungary's GDP grew 2.1% year-on-year in Q1 2026, with the automotive industry accounting for approximately 28% of manufacturing output. The HUF/CNY exchange rate was about 48.5:1, depreciating slightly by 2.3% compared to 2025, which benefits the competitiveness of Chinese tire exports. EU anti-dumping duties on Chinese tires remain in the 20%-35% range, but some brands absorb the tariff impact through price advantages.

Hungary GDP growth (Q1)	2.1%
Automotive share of manufacturing	28%
HUF/CNY exchange rate	48.5:1
EU anti-dumping duty on Chinese tires	20%-35% Attention

Source: Hungarian National Bank (MNB) Q1 2026 Macro Report; European Commission Anti-Dumping Measures Announcement, March 2026; World Bank Hungary Economic Outlook

Risks & Opportunity Window

The extension of the CBAM carbon tariff to tires (expected from 2027) will add an estimated €3-6/piece to the export cost of Chinese tires. Hungary's electric vehicle penetration rate reached 14% in 2026, driving demand for high-performance low-rolling-resistance tires. Chinese tire enterprises may consider setting up warehousing or light assembly in Hungary and Central and Eastern Europe to avoid tariffs and stay close to the market.

CBAM extension risk	€3-6/piece extra cost Major
Hungary EV penetration rate	14% ↑
Localization opportunity for Chinese players	Warehousing / light assembly setup
HUF exchange rate volatility	Annualized volatility ~6%

Source: European Commission CBAM Implementation Roadmap Update, 2026; Ministry of Innovation and Technology of Hungary Electric Vehicle Report, Q1 2026

Data Sources Summary

- Hungarian Central Statistical Office (KSH) — Trade Brief, Industrial Output Report, Import Data (May 2026)
- Eurostat — Tire Trade Statistics, HS Code Import Detail Data (March-April 2026)
- Hungarian Tire Association (Magyar Gumiabroncs Szövetség) — Annual Report, Classified Statistics (Q1 2026)
- Longzhong Information — Tire Weekly, Rubber Industry Chain Weekly (June 2026)
- Shanghai Futures Exchange — Natural Rubber Closing Data (June 27, 2026)
- Business Club — Carbon Black Price Monitoring (June 2026)
- Argus Media — European Carbon Black Assessment (June 2026)
- Hungarian National Bank (MNB) — Macro Report (Q1 2026)
- European Commission — Anti-Dumping Measures Announcement, CBAM Roadmap (2026)
- World Bank — Hungary Economic Outlook (2026)
- Hungarian Auto Parts Retailers Association — Market Survey (May 2026)
- Ministry of Innovation and Technology of Hungary — Electric Vehicle Report (Q1 2026)

Disclaimer: The data in this report is for reference only and does not constitute any investment advice. Markets are risky; decisions should be made with caution.