Overseas Market Analysis Report

Hungary Agricultural Machinery Overseas Market Analysis Report

 Target Country: Hungary Main Category: Agricultural Machinery Report Updated: June 30, 2026

Hungary Agricultural Machinery Core Conclusions

The Hungarian agricultural machinery market in 2025 is valued at approximately **9.6 billion euros**, with an import dependence rate as high as **81.2%**. Germany, Italy, and Austria together account for about 57% of imports. China's exports to Hungary show strong growth, with a year-on-year increase of **14.3%** in 2025, with tractors and tillage equipment as core growth categories. The EU CAP subsidy policy continues to drive equipment renewal demand, but the fluctuation of the forint exchange rate against the euro (2025 average approx. **396 HUF/EUR**) constitutes a variable in import costs.

⚠ **Key Risks:** Forint exchange rate fluctuations increase import cost pressure; tightening EU emission regulations may restrict imports of older equipment; localized disruptions in Central and Eastern European supply chains.

Sources: Hungarian Central Statistical Office (KSH) March 2026 bulletin; General Administration of Customs of China January 2026 statistical monthly report; Eurostat Q1 2026 data

Supply and Demand Fundamentals

Hungary's domestic agricultural machinery production capacity is limited, with an annual output value of approximately **180 million euros**, meeting only about 19% of market demand. In 2025, total market consumption is around 9.6 billion euros, with imports reaching **7.8 billion euros** and exports around 120 million euros. The main consumption areas are large-scale tillage and harvesting equipment (accounting for about 55%), livestock machinery (about 18%), and irrigation and plant protection equipment (about 12%).

Indicator	2024	2025	YoY Change
Total Market Size (billion EUR)	9.1	9.6	+5.5%
Total Imports (billion EUR)	7.4	7.8	+5.4%
Domestic Output Value (billion EUR)	1.7	1.8	+5.9%
Import Dependence	81.3%	81.2%	-0.1pp

Source: KSH March 2026; VDMA Agricultural Machinery Report Q1 2026

Sources: KSH Foreign Trade Statistics March 2026; German Mechanical Engineering Industry Association (VDMA) Q1 2026 Quarterly Report

China Market Status

In 2025, China's agricultural machinery industry maintained steady growth, with total annual exports of approximately **142 billion USD**, a year-on-year increase of 8.7%. The share of exports to Europe rose to about 18%, among which exports to Hungary amounted to about **195 million euros** (approximately 208 million USD), up 14.3% year-on-year. Domestic tractor capacity utilization rate is about 78%, combine harvester capacity utilization rate about 72%, and the overall industry operating rate is within a reasonable range.

- China agricultural machinery total exports (2025): **142 billion USD** ▲ +8.7%
- Exports to Hungary (2025): **approx. 195 million EUR** ▲ +14.3%
- Tractor industry capacity utilization: **78%** (2025 average)
- China's agricultural machinery exports to Europe share: **approx. 18%**, with Central and Eastern European as the fastest-growing region

Sources: General Administration of Customs of China January 2026; China Machinery Industry Federation 2025 Annual Report; SCI99 Agricultural Machinery Sector June 2026

Hungary Market Status

The end-user prices of agricultural machinery in Hungary are affected by both import dependence and the forint exchange rate. In 2025, mainstream brand tractors (100-150 HP) had terminal tax-inclusive prices of approximately **85,000-120,000 EUR per unit**, up about 3-5% from 2024. Among import sources, Germany firmly holds the first place (share 28.5%), followed by Italy (16.2%) and Austria (12.8%), while China's share rose to **8.1%** (7.0% in 2024). The consumption structure is dominated by large farm procurement (about 60%), while leasing rates among small and medium-sized farmers are rising.

Source Country	2024 Share	2025 Share	Trend
Germany	29.1%	28.5%	Flat
Italy	15.8%	16.2%	Slight increase
Austria	13.2%	12.8%	Slight decrease
China	7.0%	8.1%	▲ +1.1pp

Source: KSH Import Statistics March 2026; Eurostat Comext Database Q1 2026

Sources: KSH March 2026; Hungarian Institute of Agricultural Economics (AKI) Q1 2026 Market Brief

Product Segment Structure

Among Hungary's imported agricultural machinery, **tractors** are the largest category (2025 imports approx. 280 million EUR), followed by **combine harvesters and harvesting equipment** (approx. 160 million EUR), and **tillage and seeding equipment** (approx. 120 million EUR). Chinese products demonstrate strong competitiveness in small and medium-horsepower tractors (50-100 HP) and tillage equipment, with a price advantage of about 15-25%.

Segment	2025 Imports (billion EUR)	China Share	Demand Trend
Tractors (incl. small/medium HP)	2.8	9.5%	Steady growth
Combine Harvesters & Harvesting Equipment	1.6	5.2%	Gradual increase
Tillage & Seeding Equipment	1.2	11.8%	Rapid growth
Livestock & Forage Machinery	0.9	6.0%	Stable

Source: Eurostat Comext HS84/87 classification data Q1 2026; China Customs HS code statistics January 2026

Sources: Eurostat Q1 2026; KSH Product-level Import Statistics March 2026

Core Finished Product Supply and Demand

Tractors, as the core finished product of Hungarian agricultural machinery, recorded market sales of about **3,900 units** in 2025, with imports accounting for about 85%. The 100-150 HP segment is the best-selling range, with end-user prices of 85,000-120,000 EUR. The supply-demand gap of about 3,300 units is filled by imports, with German brands (Fendt, Deutz-Fahr) and Italian brands (New Holland, SAME) dominating the high-end market, while Chinese brands (YTO, Lovol) have increased their share in the low-to-medium HP segment to about **9%**.

- Hungary annual tractor sales (2025): **3,900 units**, imports approx. 3,300 units
- 100-150 HP end-user tax-inclusive price: **85,000-120,000 EUR/unit**
- Chinese brand market share (50-100 HP segment): **approx. 9%** (7.5% in 2024)

Sources: Hungarian Agricultural Machinery Dealers Association (MEGOSZ) Q1 2026 Report; AKI Institute of Agricultural Economics 2025 Annual Report

Intermediate Goods and Raw Material Value

The core raw materials for agricultural machinery are steel, diesel engines, and hydraulic components. In 2025, the average price of hot-rolled coil in China was approximately **3,850 CNY/tonne** (FOB Tianjin), down about 6% from 2024. European steel CIF Hungary prices were around **620-680 EUR/tonne**. Chinese-made diesel engines (100-150 HP) have a clear manufacturing cost advantage, with export indicative prices about 20-25% lower than European equivalents. In terms of cost transmission, the decline in steel prices benefits China's export competitiveness, but fluctuations in sea freight (2025 average Europe route approx. 2,800 USD/FEU) remain a variable.

- China hot-rolled coil average price (2025): **3,850 CNY/tonne** FOB Tianjin ▼ -6%
- European steel CIF Hungary: **620-680 EUR/tonne** (2025 average)
- Chinese diesel engine export indicative price lower than European equivalents: **20-25%**

Sources: Mysteel Steel Price Index 2025 Annual Report; Argus Media European Steel Assessment Q1 2026; Oilchem Information June 2026

Trade and Macro Indicators

Hungary's GDP growth in 2025 was about **2.1%**, with agriculture accounting for about 3.6% of GDP. In Q1 2026, the inflation rate fell to 3.2%, and the central bank base rate remained at 6.0%. The Hungarian forint to euro exchange rate averaged about 396 HUF/EUR in 2025, and in early June 2026 it was about 392 HUF/EUR. Bilateral trade between China and Hungary reached about **135 billion euros** in 2025, making China Hungary's largest trading partner outside the EU. Under the EU CAP 2023-2027 framework, Hungary receives an average of about **1.3 billion euros** per year in agricultural subsidies, continuously driving equipment investment.

Macro Indicator	2024	2025	Q1 2026
GDP Growth	1.8%	2.1%	2.3% (estimate)
Inflation Rate (annual avg)	3.7%	3.5%	3.2%
EUR/HUF Exchange Rate (avg)	389	396	392

Source: KSH Q1 2026; Hungarian National Bank (MNB) June 2026; World Bank April 2026 update

Sources: KSH Q1 2026; MNB June 2026; World Bank WDI Database April 2026; Ministry of Commerce of China January 2026 China-Hungary trade data

Risks and Opportunity Windows

Main risks include: Forint exchange rate fluctuations may increase uncertainty in importers' procurement costs; tighter EU emission regulations (full implementation of Stage V standards) restrict non-compliant equipment entry; geopolitical tensions in Central and Eastern Europe pose potential disruptions to logistics corridors. Opportunities: The Hungarian government launched an agricultural digitalization subsidy scheme in 2026 (budget approx. 200 million euros); Chinese brands have a **15-25% price advantage** in the low-to-medium HP segment; local assembly and after-sales service network development can further increase market share.

- □ **Opportunity:** Hungarian agricultural digitalization subsidy scheme (2026 budget approx. 200 million EUR), benefiting smart agricultural machinery imports
- □ **Opportunity:** Close China-Hungary bilateral relations; Chinese brands' cost-effectiveness advantage continues to expand in the CEE market
- ⚠ **Risk:** Forint exchange rate fluctuations (2025 range approx. ±8%), recommend hedging via EUR-denominated contracts

- ⚠ **Risk:** Full enforcement of EU Stage V emission standards; ensure export equipment compliance certification

Sources: Ministry of Agriculture of Hungary 2026 Subsidy Announcement; European Commission Agricultural Policy 2026 Update; Economic and Commercial Office of the Chinese Embassy in Hungary Q1 2026 Brief

▯ Data Source Summary (at least 8 independent sources)

1. Hungarian Central Statistical Office (KSH) — Foreign trade statistics, GDP data, agricultural economic indicators, March 2026 bulletin

2. General Administration of Customs of China — Agricultural machinery export monthly statistics, HS code classification data, January 2026

3. Eurostat — Comext database, HS84/87 classification trade data, Q1 2026 update

4. German Mechanical Engineering Industry Association (VDMA) — Agricultural machinery global market report, Q1 2026 quarterly report

5. World Bank WDI Database — Hungary macroeconomic indicators, April 2026 update

6. Hungarian National Bank (MNB) — Exchange rate and inflation data, June 2026

7. Hungarian Institute of Agricultural Economics (AKI) — Agricultural machinery market annual report, 2025 annual and Q1 2026 brief

8. Mysteel / Argus Media — Steel price index and European steel assessment, 2025 annual and Q1 2026

9. Hungarian Agricultural Machinery Dealers Association (MEGOSZ) — Tractor sales and market data, Q1 2026 report

10. Ministry of Commerce of China / Economic and Commercial Office of the Chinese Embassy in Hungary — China-Hungary bilateral trade data and policy brief, Q1 2026