Overseas Market Analysis Report

Hungary Grain & Cereal Overseas Market Analysis Report

Target Country: Hungary • Category: Grain & Cereal • Report Date: June 30, 2026

Hungary Grain & Cereal Key Takeaways

Hungary is a significant net grain exporter in the EU. Total grain output for the 2024/2025 marketing year reached approximately 13.8–14.2 million tons, with wheat and corn accounting for over 75%. Domestic consumption stands at around 8 million tons, and annual exports range between 4.5–5 million tons, mainly destined for Italy, Austria, and Middle Eastern markets. China-Hungary grain trade is currently limited in scale, but under the framework of the China-Hungary All-Weather Strategic Partnership, bilateral agricultural trade and the China-Europe Railway Express logistics corridor provide strong support for future growth. Core risks stem from EU Common Agricultural Policy adjustments, climate volatility, and grain spillover effects from the Black Sea region.

Total Grain Output (2024): Approx. 14 million tons

Annual Export Volume: 4.5–5 million tons

China-Hungary Total Trade (2024): Approx. USD 170 billion

Grain Self-Sufficiency Rate: Approx. 165% (net exporter)

Source: Hungarian Central Statistical Office (KSH) 2024 Annual Agricultural Report; China General Administration of Customs 2024 Annual Trade Statistics; data as of Q4 2025, with some 2026 data carried forward from prior periods.

Supply & Demand Fundamentals

Hungary's grain supply-demand balance is generally ample. The 2024/2025 output benefited from favorable planting conditions, with corn yields recovering. Feed consumption accounts for the largest share of domestic use, at approximately 55% of total consumption. Export markets are dominated by neighboring EU countries, with some expansion into Middle Eastern and North African markets in recent years.

Indicator	2023/2024	2024/2025	YoY Change
Total Grain Output (10k tons)	1,350	1,400	+3.7%
Domestic Consumption (10k tons)	810	820	+1.2%
Export Volume (10k tons)	460	480	+4.3%
Ending Stocks (10k tons)	195	210	+7.7%

Source: Hungarian Central Statistical Office (KSH), March 2025 release; European Commission Agricultural Market Observatory, Q1 2025 Report

Supplementary Source: FAO Food Outlook, June 2025 edition; data based on agricultural marketing year (July–June), with 2025/2026 data carried forward from prior estimates.

China Market Overview

China, the world's largest grain importer, imported approximately 155 million tons of grain in 2024, predominantly soybeans, corn, and wheat. Domestic grain prices remained relatively stable during 2025–2026, with corn averaging around 2,400–2,550

RMB/ton and wheat around 2,850–3,050 RMB/ton. Direct grain imports from Hungary by China are modest, totaling approximately 32,000 tons in 2024, mainly specialty grains and organic wheat. However, the launch of dedicated agricultural product trains on the China-Europe Railway Express has created logistics conditions for incremental trade.

China Corn Average Price (May 2026): Approx. 2,480 RMB/ton

China Wheat Average Price: Approx. 2,920 RMB/ton

China Grain Imports from Hungary (2024): Approx. 32,000 tons

Source: 100ppi.com, May 2026 domestic corn/wheat price monitoring; China General Administration of Customs, 2024 Import Statistics Annual Report; Longzhong Info, June 2026 weekly report (latest available data as of May 2026).

Hungary Market Overview

Hungary is a net grain exporter with extremely low import dependence (only non-staple crops such as rice and soybeans require imports). In the 2024/2025 marketing year, Hungarian wheat farm-gate prices ranged from 210–240 EUR/ton, and corn from 175–200 EUR/ton, fluctuating moderately under the influence of EU market supply and demand. Key export markets include Italy (approx. 22% of exports), Austria (18%), Romania (12%), and Germany (10%). Domestic grain consumption is primarily feed processing, with flour and baking consumption accounting for about 30%.

Category	Local Price (EUR/ton)	Main Export Destinations
Wheat (Milling Grade)	225–240	Italy, Austria
Corn (Feed Grade)	178–195	Romania, Germany
Barley	170–185	Middle East, North Africa

Source: European Commission Agricultural Market Observatory, May 2026 Price Bulletin; Hungary Ministry of Agriculture Market Report, Q1 2026

Supplementary Note: Hungary's grain import dependence is below 5%, with main imported categories being soybeans (approx. 300,000 tons/year) and rice. Price data reflects April–May 2026 averages; June data carried forward from prior values.

Product Segment Structure

Corn and wheat are the two pillars of Hungarian grain cultivation, together accounting for over 78% of total grain output. Barley, oats, and rye are mainly used for domestic feed and the brewing industry. Within sub-categories, milling wheat accounts for about 60% of total wheat production and feed wheat for 40%; over 90% of corn is used for feed and industrial processing.

Sub-category	2024 Output (10k tons)	Export Share	Primary Use
Wheat	540	Approx. 45%	Flour Processing, Feed
Corn	660	Approx. 35%	Feed, Bioethanol
Barley	155	Approx. 25%	Beer Brewing, Feed

Source: Hungarian Central Statistical Office (KSH), March 2025 Detailed Crop Output Report; European Commission Grain Supply & Demand Balance Sheet, June 2025 Update

Note: Sunflower seeds (approx. 2 million tons) are not included in grain statistics but are also an important Hungarian agricultural export. 2025/2026 output data carried forward from prior estimates.

Key Downstream Products Supply & Demand

Hungary's flour milling industry has ample capacity, processing approximately 2.8–3 million tons of wheat annually and producing around 2.1–2.3 million tons of flour, of which about 15% is exported to neighboring countries. The feed processing industry is the largest downstream grain sector, consuming around 4.5 million tons of grain per year. The bioethanol industry consumes approximately 0.8–1 million tons of corn annually, representing an important industrial demand driver. Flour and feed prices remained stable in the first half of 2026, with no significant supply-demand gaps emerging.

Annual Flour Output: Approx. 2.2 million tons (incl. approx. 330,000 tons exported)

Annual Feed Grain Consumption: Approx. 4.5 million tons

Bioethanol Corn Consumption: Approx. 0.9 million tons/year

Source: Hungarian Flour Milling Association, 2025 Annual Report; Hungary Ministry of Agriculture Feed Statistics, Q4 2025; data as of end-2025, with 2026 data carried forward; no latest monthly public updates available.

Intermediate Goods & Raw Material Values

Hungarian grain production costs are significantly influenced by EU fertilizer prices and energy costs. In 2025–2026, EU nitrogen fertilizer prices fell back to 350–420 EUR/ton, down approximately 55% from the 2022 peak, helping reduce planting costs. There is a price gap between China's fertilizer prices (urea approx. 2,100–2,350 RMB/ton) and Hungary's import indicative prices, but arbitrage opportunities are constrained by transportation costs. For seed costs, Hungarian hybrid corn seed runs around 180–220 EUR/hectare.

Item	China Market Price	Hungary CIF/Local Price
Urea (Fertilizer)	2,150 RMB/ton	380–410 EUR/ton
Corn Seed (per hectare)	—	180–220 EUR
Diesel (Farm Use)	7.6 RMB/L	1.55–1.70 EUR/L

Source: Longzhong Info, May 2026 Urea Price Monitoring; European Commission Energy Bulletin, April 2026; Hungarian Institute of Agricultural Economics (AKI), 2025 Planting Cost Report

Note: China market prices as of May 2026; Hungary prices as of Q1 2026. Exchange rate approximated at 1 EUR ≈ 7.8 RMB. Some June data carried forward from prior values.

Trade & Macro Indicators

Hungary's GDP growth rate was approximately 0.8% in 2024, recovering to around 2.5% in 2025, with agriculture accounting for about 3.8% of GDP. The forint exchange rate remained relatively stable in 2025–2026, fluctuating within the range of 390–400 HUF per EUR. China-Hungary bilateral trade continues to expand; China is Hungary's largest trading partner outside the EU. Hungary benefits from EU Single Market preferences, with zero-tariff grain exports within the EU.

Indicator	Value	Period
GDP Growth Rate	Approx. 2.5%	2025
Agriculture as % of GDP	3.8%	2024
EUR/HUF Exchange Rate	393–398	June 2026
China-Hungary Bilateral Trade Volume	Approx. USD 170 billion	2024

Source: Hungarian National Bank (MNB), June 2026 Exchange Rate Data; World Bank, 2025 Hungary Economic Outlook; China General Administration of Customs, 2024 Trade Statistics

Supplementary: Hungary is an EU member state and is subject to the EU Common Commercial Policy. China and Hungary established a Comprehensive Strategic Partnership in 2017, upgraded to an All-Weather Comprehensive Strategic Partnership for the New Era in 2024.

Risk & Opportunity Windows

Key risks include: production losses from climate anomalies (the 2022 drought reduced corn output by 35%), tightening EU CAP policies, and Black Sea grain spillover depressing EU grain prices. Opportunity windows lie in: trade facilitation dividends from the upgraded China-Hungary partnership, reduced logistics costs via China-Europe Railway Express agricultural cold-chain trains, and the differentiated advantage of Hungarian organic grains and specialty agricultural products in the Chinese market. The relatively weak forint exchange rate also supports Hungarian grain export competitiveness.

⚠ Risk Alert: Precipitation in Central Europe is below normal in summer 2026. If drought persists, it may impact corn output expectations; close monitoring of July–August weather is required.

Opportunity:

China-Hungary All-Weather Partnership + China-Europe Railway Express; organic grain export potential to China approx. 50,000–100,000 tons/year

Risk:

Ukrainian grain spillover via the Black Sea and Danube depresses Central & Eastern European wheat prices by approx. 8–12%

Source: European Commission Short-Term Agricultural Outlook, June 2026; China Ministry of Foreign Affairs, China-Hungary Bilateral Relations Communiqué, May 2024; FAO Global Food Market Alert, May 2026.

Data Sources Summary (7 Sources)

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