Hungary Agricultural & Sideline Products Overseas Market Analysis Report

Target Country: Hungary

Main Category: Agricultural & Sideline Products

Report Date: June 30, 2026

Covering phosphate rock - sulfuric acid - phosphate fertilizers, soybeans, grains, meat and related agricultural & sideline products | Data sources: KSH, China Customs, Eurostat, World Bank, Argus Media, Mysteel, etc.

Hungary Agricultural & Sideline Products Core Conclusions

The Hungarian agricultural and sideline products market is **characterized by grain surplus and reliance on imported protein feed**. In 2024, grain output reached approx. 14.8 million tons, with a self-sufficiency rate exceeding 120%. However, annual soybean imports amounted to roughly 380,000 tons, with an external dependency above 85%. Regarding phosphate fertilizers, affected by EU fertilizer reduction policies and local capacity contraction, the supply-demand gap is projected to widen to 120,000-150,000 tons in 2026. Chinese phosphate fertilizer (DAP) exports to Hungary remain stable but face competition from Moroccan and Russian suppliers. FOB China price was around $580-610/ton in June 2026, slightly down year-on-year. EUR/HUF exchange rate fluctuations and EU CAP policy adjustments are core risks.

- Grain self-sufficiency rate: **~122%** (2024 KSH data)
- Soybean import dependency: **~87%**, mainly from Brazil, US
- Phosphate fertilizer gap (2026E): **12-15 kt** Widening Gap
- DAP FOB China: **$580-610/ton** (June 2026)

Sources: Hungarian Central Statistical Office (KSH) 2024 Annual Report, Argus Media DAP Weekly June 2026, Eurostat 2025 Trade Data

Supply & Demand Fundamentals

Hungary's agricultural land covers approx. 5.3 million hectares, accounting for 57% of its territory. In 2024, total grain output reached 14.8 million tons, with corn accounting for ~60% and wheat ~35%. Livestock consumes roughly 6.5 million tons of feed grain annually, with protein feed (soymeal) demand around 550,000 tons. Annual fertilizer consumption is about 950,000 tons, including ~180,000 tons of phosphate fertilizer (P_2O_5 basis). Local phosphate fertilizer capacity is limited, with annual output at only 60,000-80,000 tons, resulting in an import dependency of ~60%.

Indicator	Value	YoY Change
Total Grain Output	14.8 Mt	+2.1%
Soybean Imports	382 kt	+4.5%
Total Fertilizer Consumption	948 kt	-1.8%
Phosphate Import Dependency	~60%	Flat

Sources: Hungarian Central Statistical Office (KSH) 2024 Agricultural Yearbook, Hungarian Ministry of Agriculture 2025 Fertilizer Market Report (Report Date: Dec 2025)

China Market Status

China is the world's largest phosphate fertilizer producer, with DAP output reaching approx. 38 million tons in 2025, maintaining an operating rate of 72%-76%. In June 2026, domestic DAP ex-factory prices were 3,650-3,850 RMB/ton (Hubei), with export FOB quotes at $580-610/ton. China's DAP exports to Hungary reached approximately 42,000 tons in 2025, accounting for about 18% of Hungary's DAP import share. Due to statutory inspection policies, the export pace remains stable, though price competitiveness is slightly weaker than OCP (Morocco).

- DAP ex-factory price (Hubei): **3,650-3,850 RMB/ton**
- DAP FOB China: **$580-610/ton**
- China phosphate industry operating rate: **~74%** (June 2026, holds prior val)
- Hungary DAP export share: **~18%** (2025 Customs data)

Sources: Mysteel Phosphate Fertilizer Weekly June 2026, 100ppi.com DAP Monitoring June 2026, China Customs 2025 Export Statistics

Hungary Market Status

Retail prices for agricultural and sideline products in Hungary remained stable overall in June 2026. Domestic wholesale wheat was approx. €85-95/ton, and corn €75-85/ton. CIF Hungary soybean prices hovered around $510-540/ton, mainly from Santos, Brazil. DAP CIF Hungary stood at €640-670/ton, with top import sources being Morocco (~35%), Russia (~25%), and China (~18%). In consumption structure, feed use accounts for 72% of soybean imports, while food processing accounts for 28%.

Product	HU Local Price	Main Source Country
Wheat (Wholesale)	85-95 €/t	Mainly Domestic
Soybeans (CIF)	510-540 $/t	Brazil, US
DAP (CIF)	640-670 €/t	Morocco, Russia, China

Sources: Hungarian AKI Agri-Price Info System June 2026, Eurostat Trade Database 2025 Q4, Argus Media European DAP June 2026

Product Segmentation Structure

Hungary's agricultural import structure is dominated by protein feed (soybeans/soymeal) and fertilizer raw materials. 2024 import breakdown: soybeans and soymeal ~38%, phosphate and compound fertilizers ~22%, phosphate rock/sulfuric acid ~8%, other agri-products (vegetable oils, misc. meals, etc.) ~32%. Phosphate rock imports come almost entirely from Morocco and Algeria, while sulfuric acid mainly comes from Serbia and Poland. In soybean imports, Brazil accounts for ~55%, the US ~30%, and Ukraine ~10%.

Segmentation Category	Import Vol (kt)	Share	Avg Price Trend
Soybeans & Soymeal	425	38%	↓3%
Phosphate & Compound Fert.	246	22%	↑5%
Phosphate Rock/Sulfuric Acid	91	8%	Flat

Sources: Hungarian Central Statistical Office (KSH) 2024 Trade Yearbook, Eurostat Comext Database 2025

Core Finished Product Supply & Demand

DAP is the core finished product in Hungary's phosphate fertilizer market. In 2024, apparent DAP consumption was approx. 185,000 tons, local output only 62,000 tons, and imports 123,000 tons. In 2026, impacted by EU fertilizer reduction policies (Farm to Fork targets), local capacity will further contract, with output expected below 50,000 tons, widening the supply-demand gap to 130,000-150,000 tons. DAP inventory levels remain low, restocking demand is strong, and prices are well supported.

- DAP apparent consumption (2024): **185 kt**
- Local output (2024): **62 kt** ↓

- Imports (2024): **123 kt**
- 2026E Supply-Demand Gap: **13-15 kt** Widening

Sources: Hungarian Fertilizer Association 2025 Annual Report, Eurostat Trade Data, Argus Media European Fertilizer Market June 2026 Report

Intermediates & Raw Material Value

FOB Casablanca phosphate rock (Morocco 70-72% BPL) was around $105-115/ton in June 2026, while sulfuric acid CFR NW Europe was approx. €55-65/ton. Chinese phosphate rock (30% P_2O_5) mine-mouth price in Hubei was approx. 480-520 RMB/ton. Cost transmission: phosphate rock → phosphoric acid → DAP processing costs approx. $180-220/ton, adding freight, the total cost of Chinese DAP to Hungary is $620-650/ton, roughly breakeven with current CIF prices, leaving limited profit margins.

Raw Material	Price Range	Unit
Phosphate Rock (Morocco BPL)	105-115	$/ton FOB
China Phosphate Rock (30%)	480-520	RMB/ton Mine-mouth
Sulfuric Acid CFR NW Europe	55-65	€/ton

Sources: Argus Media Phosphate Rock Weekly June 2026, Mysteel Phosphate Rock Price June 2026, Longzhong Info Sulfuric Acid Market June 2026

Trade & Macroeconomic Indicators

Hungary's GDP growth rate was approx. 1.8% in 2025, with agriculture accounting for 3.2% of GDP. Bilateral trade value between China and Hungary reached approx. $14.8 billion in 2025, with Chinese exports to Hungary at roughly $9.8 billion. Trade related to agricultural and sideline products was approx. $680 million. The HUF/EUR exchange rate was around 385-395 HUF/EUR in June 2026, fluctuating widely. Hungary benefits from EU Customs Union treatment, imposing a 6.5% tariff on non-EU fertilizer imports. The China-CEEC cooperation mechanism provides policy convenience for bilateral trade.

- Hungary GDP Growth Rate (2025): **1.8%**
- Agriculture GDP Share: **3.2%**
- Sino-Hungarian Bilateral Trade: **~$14.8 bn**
- EUR/HUF Exchange Rate: **385-395**
- Non-EU Fertilizer Import Tariff: **6.5%**

Sources: World Bank 2025 Hungary Country Report, China Customs 2025 Trade Statistics, Hungarian National Bank (MNB) June 2026 Exchange Rate Data

Risk & Opportunity Window

Risks: EU fertilizer reduction policy (20% reduction target by 2030) continues to suppress local phosphate capacity; EUR/HUF volatility increases import cost uncertainty; the Russia-Ukraine situation still exerts spillover effects on Black Sea routes and Eastern European supply chains. Opportunities: The widening phosphate fertilizer supply-demand gap in Hungary provides growth room for Chinese suppliers; deepening Sino-Hungarian Belt and Road cooperation advances trade facilitation for agricultural products; Hungary's livestock recovery drives soybean and protein feed import demand, while expanding Brazil-Hungary direct shipping routes reduces logistics costs.

- ⚠ EU Fertilizer Reduction Policy: 20% chemical fertilizer reduction target by 2030
- ⚠ FX Risk: EUR/HUF annual fluctuation range of 8-12%
- ▲ Opportunity: Phosphate fertilizer gap of 13-15 kt, large import substitution space
- ▲ Opportunity: China-CEEC cooperation + livestock growth driver

Sources: European Commission Farm to Fork Strategy 2025 Assessment, Hungarian Ministry of Agriculture 2026 Outlook, Commercial Office of the Chinese Embassy in Hungary 2026 Trade Brief

Data Sources Summary

Hungarian Central Statistical Office (KSH) — 2024 Agricultural Yearbook, Trade Yearbook

China Customs — 2025 Import & Export Trade Statistics

Eurostat — Comext Trade Database, Agricultural Statistics

World Bank — 2025 Hungary Country Economic Report

Argus Media — Phosphate Rock/Phosphate Fertilizer Weekly June 2026

Mysteel (Shanghai Steel Union) — Phosphate Fertilizer, Phosphate Rock Prices June 2026

100ppi.com — DAP Price Monitoring June 2026

Longzhong Info — Sulfuric Acid Market June 2026

Hungarian AKI Agri-Price Information System — June 2026

Hungarian National Bank (MNB) — Exchange Rate Data June 2026

European Commission — Farm to Fork Strategy 2025 Assessment

Hungarian Fertilizer Association — 2025 Annual Report

Note: Some monthly high-frequency data uses the latest available previous values, as noted in the corresponding card sources. Annual data represents the most recent official release.