



October 2012

National Accounts of Hungary, 2011

(Preliminary data)

Contents

Summary	2
Tables	5
1. Volume indices of gross domestic product and per capita gross domestic product, 1995–2011	6
2. Gross value added by industries, 1995–2011	7
3. Gross value added by sectors, 2010–2011	8
4. Output by industries, 2010–2011	9
5. Gross value added by industries, 2010–2011	10
6. Final use of gross domestic product, 1995–2011	11
7. Gross domestic product by final use, 2010–2011	12
8. Gross domestic product (GDP) and gross national income (GNI) of Hungary, 1995–2011	13
9. Integrated economic accounts, 2010.....	14
10. Integrated economic accounts, 2011.....	16
Methodological notes.....	18

Some PPP projects were reclassified, consulted with the Eurostat, by the CSO. Due to this reclassification the national accounts figures, published on 1. October 2012, were modified by –0,8 billion HUF in 2006, –1,9 billion HUF in 2007, –2.3 billion HUF in 2008 and by –2.7 billion HUF in 2009 and 2010 of the GDP. The modification is less than the 0.01% of the total GDP.

Summary

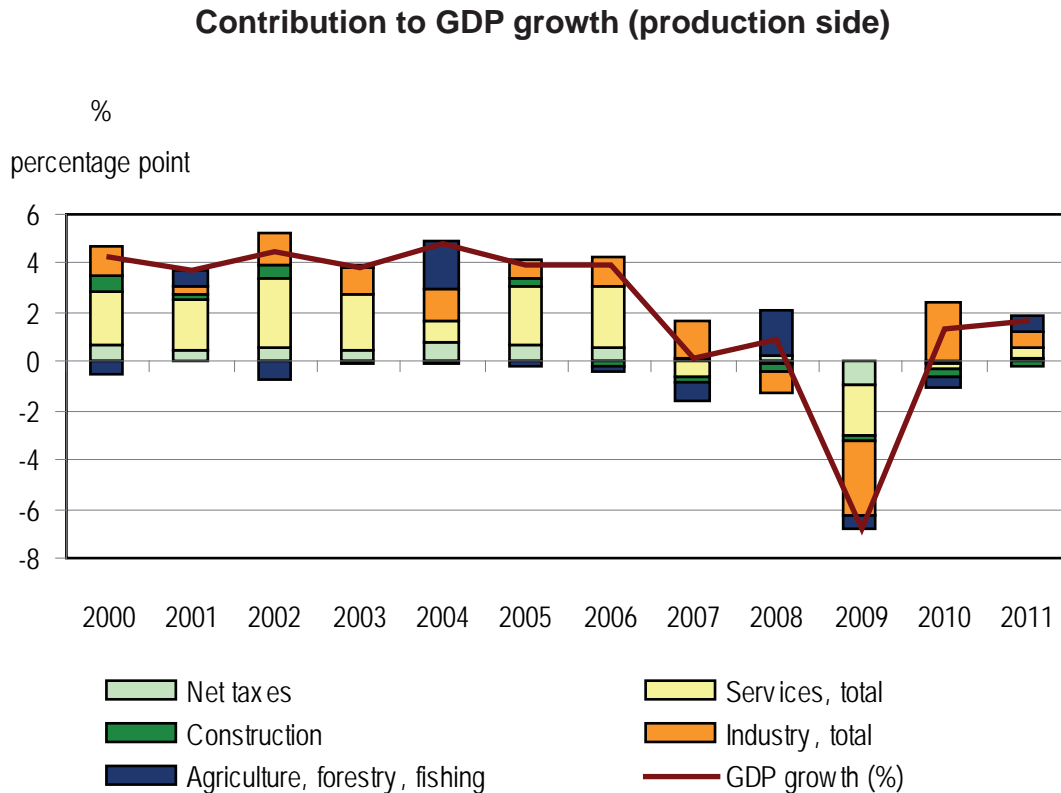
In 2011, Hungary's gross domestic product (GDP) was HUF 27,886 billion at current prices. At the prices of the previous year this means a 1.6% increase in 2011 compared to the previous year. The gross domestic product per capita was HUF 2 million 797 thousand. It corresponds to € 16,423 in purchasing power standards, that is 65% of the average of the EU-27.

In 2011, the **total value added by branches** increased by 1.8% at basic prices compared to the previous year. The GDP growth was mainly due to agricultural production and industrial exports. Among sectors only the value added of financial corporations decreased (5.0%), while that of non-profit institutions serving households stagnated. The value added increased in case of non-financial corporations (2.2%), the general government sector (1.5%) and the household sector (2.7%).

The performance of **branches producing goods** (agriculture, industry, construction) increased more markedly than the average for the national economy, by 3.9%. The gross value added of agriculture shows a significant increase (22.4%) after the low level in the previous year. The volume growth of crop production was mainly due to the higher production of cereals, industrial crops and vegetables, while the volume of animal husbandry continued stagnating – as in the last few years. The marked growth rate of the performance of industry – following an enormous fall due to the economic turmoil – declined in 2011, but industry still showed a 2.9% growth. The performance of manufacturing was 3.6% higher than a year earlier. The total expansion resulted from the increase of exports. In the manufacture of transport equipment, basic pharmaceutical products and pharmaceutical preparations and rubber and plastics among larger branches the growth rate of value added was higher than the industrial average. However, the manufacture of computer, electronic and optical products declined significantly due to the drop in export demand for communication equipment and consumer electronics. Construction continued to show a decline (5.3%) as it did in the last six years. The performance of both main groups of constructions was lower than in the previous year. The fall in building construction resulted from a significant decrease in dwelling construction and the lack of large projects. There was a smaller decrease in the construction of civil engineering works than in construction as a whole, resulting from the extremely low base last year and from the increase of road and railway construction works in the second half of the year.

The gross value added of **services** was 0.7% higher than in the previous year. Among service industries the value added of information and communication, public administration, education, health and social work activities, as well as arts, entertainment and recreation and other service activities increased more rapidly than the average for the national economy. The value added of information and communication services increased by 2.4% due to the growth in telecommunications and computer programming, consultancy and related activities. The value added of transportation and storage grew by 0.3%. Within this the performance of land transport and transport via pipelines increased, while that of storage and postal activities decreased. The largest fall was recorded in financial and insurance activities (5.6%) compared to the previous year, mainly due to the fall of new credit grantings by banks to enterprises and households. On the insurance market in 2011, the fall in premiums written and in reserves due to early repayments was offset by less claims payable due to storms and floods and motor vehicle insurance. The value added of public administration, education and health services increased by 2.0%. In the health services industry there was a growth in all sectors. In the general government sector the volume increase of the output of health services was 3.1%.

Figure 1



Compared to the previous year branches producing goods contributed to the 1.6% growth of GDP by 1.1 percentage points, services by 0.4 percentage point, and the remaining 0.1 percentage point is generated by net taxes on products.

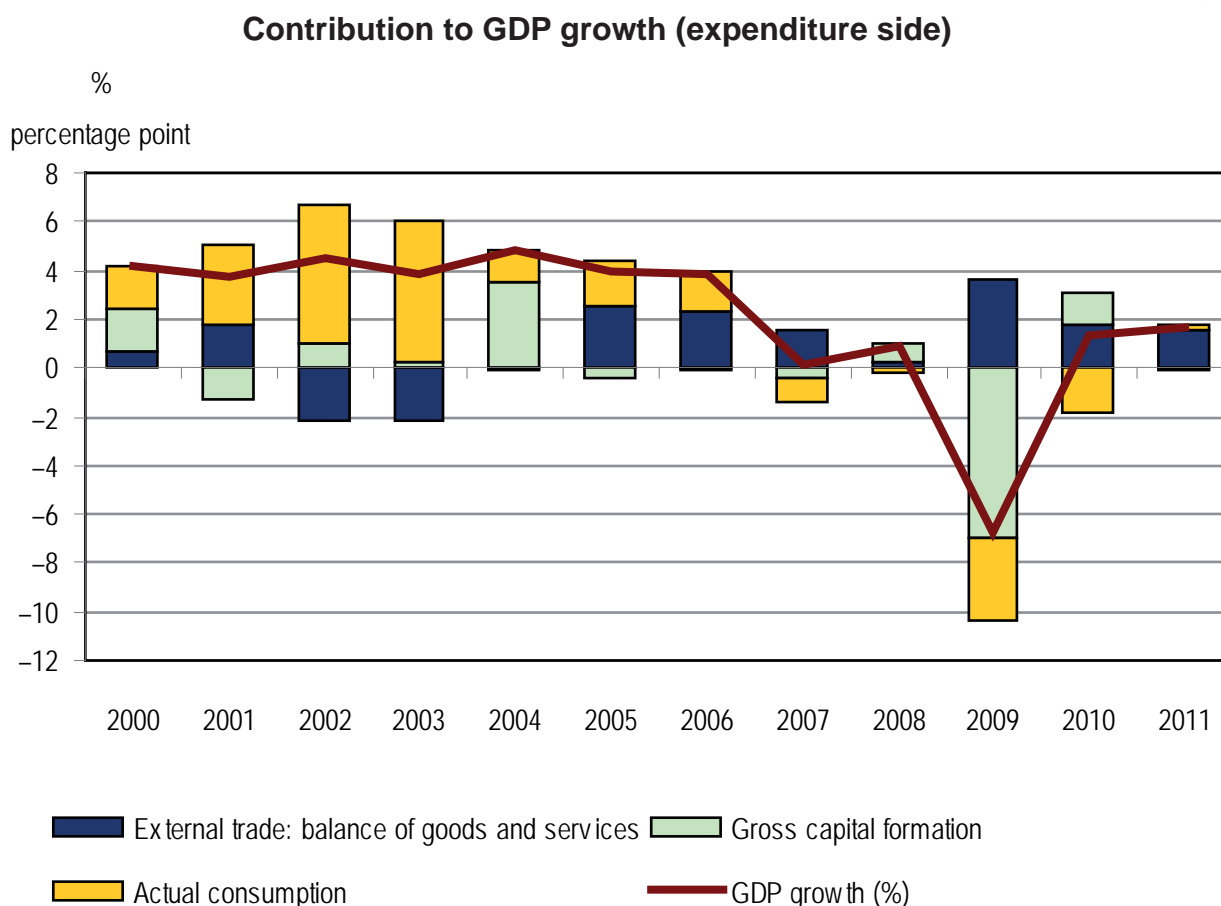
Looking at the **expenditure side** of GDP the household final consumption expenditure increased by 0.5% after a decline in the previous year. In 2011, according to preliminary data, decreases were measured in case of the largest items of consumption (food, transport and housing), among which the largest drop was detected for food. In some commodity groups with smaller share, like communication and clothing, slight increases were observed. Social transfers in kind, financed by the general government, and government consumption fell by 0.3% each. As an aggregate effect of these trends the actual final consumption was up by 0.3%.

The volume of **gross fixed capital formation** (GFCF) – most of which is made up of investments – continued decreasing: at a lower rate than in the previous year, by 3.6%. The volume of investments fell at the highest rate in transportation and storage (23.3%) compared to the previous year among the branches with the largest weight. Investments were reduced considerably compared to the previous period in real estate activities (20.4%) and construction (21.0%). However, investments in agriculture, forestry and fishing were up by 6.8%. Manufacturing investments reached an especially high performance last year too, they rose by 24.2% on the previous year.

In total the domestic use of gross domestic product essentially stagnated (+0.1%).

The balance of **external trade** of the national economy showed again a remarkable surplus, reaching HUF 1 869 billion at current prices at the end of 2011, accompanied by worsening terms of trade. The volume of annual exports was up by 6.3%, within which the exports of goods and services rose by 7.0% and 3.4% respectively. Total imports increased at a lower rate than exports, by 5.0%, within which the imports of goods grew by 5.4% and those of services by 2.4%.

Figure 2



Gross capital formation lowered the economic growth by 0.1 percentage point, which was offset by the 0.2 percentage point growth of actual consumption. Domestic use contributed to the rise of GDP by 0.1 percentage point in total. The change of GDP was increased into a 1.6 percentage-point growth by the 1.5 percentage-point contribution of the export surplus.

Gross national income (GNI) was HUF 26,506 billion at current prices in 2011, 1.4% higher in real terms than in the previous year. GNI was 95.0% of GDP in 2011, which was nearly the same as the ratio in 2010 (95.3%).

According to preliminary data, the balance of property income reduced the GNI by HUF 1 965 billion in 2011, by HUF 243 billion more than in 2010. Among the items of property income, interest paid to the rest of the world declined by HUF 126 billion, while dividend received from the rest of the world increased by HUF 245 billion. At the same time, the other side of these items of property income hardly changed in 2011. The balance of reinvested earnings, the other component of property income, lowered the level of GNI by HUF 12 billion in 2011, compared with an increase of HUF 573 billion in 2010. The reason for this was a significant change in the structure of reinvested earnings: the reinvested earnings of resident enterprises were HUF 1 882 billion in 2010, while this amount was down to HUF 592 billion in 2011. Non-resident enterprises in turn reinvested HUF 706 billion (54%) less earnings in Hungary than in the previous year. Among the items of transition from GDP to GNI the compensation of employees increased the level of GNI in 2011 by HUF 255 billion, while the balance of taxes paid to the EU and subsidies received from the EU by HUF 329 billion.

Tables

1. Volume indices of gross domestic product and per capita gross domestic product, 1995–2011

Year	GDP volume indices		Per capita GDP at current prices			
	1995=100.0	previous year=100.0	HUF	USD	euro ^{a)}	
				exchange rates		purchasing power parities ^{b)}
1995	x	101.5	554,540	4,412	3,409	7,535
1996	100.2	100.2	679,954	4,457	3,557	7,869
1997	103.3	103.1	844,654	4,523	4,004	8,486
1998	107.5	104.1	1,001,396	4,670	4,156	9,102
1999	110.9	103.2	1,117,796	4,710	4,422	9,564
2000	115.6	104.2	1,281,861	4,541	4,929	10,329
2001	119.9	103.7	1,482,580	5,174	5,776	11,501
2002	125.3	104.5	1,685,213	6,532	6,936	12,532
2003	130.1	103.9	1,849,856	8,242	7,297	12,967
2004	136.4	104.8	2,044,595	10,090	8,124	13,635
2005	141.8	104.0	2,182,824	10,932	8,800	14,209
2006	147.3	103.9	2,350,727	11,167	8,895	14,897
2007	147.5	100.1	2,485,130	13,519	9,889	15,365
2008	148.8	100.9	2,644,233	15,391	10,524	15,973
2009	138.7	93.2	2,556,857	12,641	9,113	15,193
2010	140.6	101.3	2,660,728	12,783	9,661	15,723
2011	142.9	101.6	2,796,547	13,917	10,016	16,423 ^{c)}

^{a)} ECU until 1998, euro from 1999.

^{b)} Results of Eurostat's European Comparison Programme.

^{c)} Data estimated by EUROSTAT.

2. Gross value added by industries, 1995–2011

Year	Total economy (at purchasers' prices)	Of which:				net taxes on products
		industries, total (at basic prices)	of which:			
			agriculture	manufacturing, mining and other industry and construction	services	
A	B-F	G-U				

Gross value added at current prices, million HUF

1995	5,727,829	4,838,655	413,013	1,473,740	2,951,902	889,174
1996	7,011,167	5,971,075	511,084	1,783,663	3,676,328	1,040,092
1997	8,691,899	7,496,086	552,774	2,424,985	4,518,327	1,195,813
1998	10,280,904	8,849,135	622,511	2,882,761	5,343,863	1,431,769
1999	11,443,475	9,800,850	610,357	3,158,464	6,032,029	1,642,625
2000	13,089,047	11,134,815	652,972	3,616,378	6,865,465	1,954,232
2001	15,103,898	13,019,954	743,897	4,116,001	8,160,056	2,083,944
2002	17,119,415	14,824,652	735,499	4,582,148	9,507,005	2,294,763
2003	18,738,214	16,049,458	735,547	4,917,043	10,396,868	2,688,756
2004	20,665,018	17,619,609	901,973	5,513,746	11,203,890	3,045,409
2005	22,018,283	18,893,483	830,355	5,951,572	12,111,556	3,124,800
2006	23,675,040	20,481,982	853,305	6,395,255	13,233,422	3,193,058
2007	24,989,917	21,391,332	894,912	6,644,790	13,851,630	3,598,585
2008	26,543,305	22,643,767	912,029	6,888,513	14,843,225	3,899,538
2009	25,626,480	21,660,871	761,217	6,420,541	14,479,113	3,965,609
2010	26,607,339	22,474,564	791,137	6,902,678	14,780,749	4,132,775
2011	27,886,401	23,678,903	1,067,004	7,352,688	15,259,211	4,207,498

Volume indices (previous year=100.0)

1996	100.2	101.5	105.1	103.0	100.3	x
1997	103.1	103.1	96.5	110.7	100.3	x
1998	104.1	104.0	104.7	106.9	102.3	x
1999	103.2	103.1	102.7	106.2	101.6	x
2000	104.2	104.1	90.4	106.9	104.0	x
2001	103.7	103.8	112.9	102.1	103.8	x
2002	104.5	104.6	85.2	106.6	105.3	x
2003	103.9	104.0	101.9	103.8	104.2	x
2004	104.8	104.7	149.9	104.4	101.7	x
2005	104.0	103.9	94.9	104.1	104.5	x
2006	103.9	103.9	93.9	103.8	104.7	x
2007	100.1	100.0	80.1	104.8	98.9	x
2008	100.9	100.7	151.6	95.5	99.9	x
2009	93.2	93.2	86.8	87.4	96.2	x
2010	101.3	101.6	85.1	108.0	99.7	x
2011	101.6	101.8	122.4	101.7	100.7	x

3. Gross value added by sectors, 2010–2011

Code	Sectors	At current prices		Volume indices, previous year =100.0
		million HUF	structure, %	
2010				
S.11	Non-financial corporations	13,549,322	60.3	104.9
S.12	Financial corporations	999,856	4.4	95.1
S.13	General government	3,824,339	17.0	100.1
S.14	Households	3,848,618	17.1	94.3
S.15	NPISHs	252,429	1.1	96.9
	GROSS VALUE ADDED	22,474,564	100.0	101.6
	Taxes less subsidies on products	4,132,775	x	x
	GROSS DOMESTIC PRODUCT			
	(at purchasers' prices)	26,607,339	x	101.3
2011				
S.11	Non-financial corporations	14,559,680	61.5	102.2
S.12	Financial corporations	999,979	4.2	95.0
S.13	General government	3,763,010	15.9	101.5
S.14	Households	4,092,568	17.3	102.7
S.15	NPISHs	263,666	1.1	100.2
	GROSS VALUE ADDED	23,678,903	100.0	101.8
	Taxes less subsidies on products	4,207,498	x	x
	GROSS DOMESTIC PRODUCT			
	(at purchasers' prices)	27,886,401	x	101.6

4. Output by industries, 2010–2011

NACE Rev. 2 code	Industries	2010			2011		
		at current prices		volume indices, 2009=100,0	at current prices		volume indices, 2010=100,0
		million HUF	structure, %		million HUF	structure, %	
A	Agriculture, forestry and fishing	2,083,084	3.8	89.9	2,570,028	4.3	110.7
B+C+D+E	Manufacturing, mining and other industry	23,895,039	43.4	110.6	27,593,254	46.1	106.4
B	Mining and quarrying	100,115	0.2	65.8	115,193	0.2	103.1
C	Manufacturing	21,497,932	39.0	112.4	25,101,351	42.0	107.5
D	Electricity, gas, steam and air conditioning supply	1,707,273	3.1	96.3	1,724,708	2.9	94.3
E	Water and waste management	589,719	1.1	102.3	652,002	1.1	101.5
F	Construction	2,603,239	4.7	88.9	2,511,876	4.2	91.9
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	4,961,719	9.0	94.7	5,260,446	8.8	99.6
H	Transportation and storage	3,058,717	5.5	99.7	3,227,537	5.4	96.7
I	Accommodation and food service activities	1,003,968	1.8	92.9	1,052,402	1.8	99.9
J	Information and communication	2,142,397	3.9	97.6	2,182,008	3.6	100.9
K	Financial and insurance activities	2,003,594	3.6	94.9	1,975,093	3.3	94.1
L	Real estate activities	2,998,907	5.4	97.3	3,003,331	5.0	98.2
M	Professional, scientific and technical activities	2,063,360	3.7	99.7	2,065,022	3.5	96.8
N	Administrative services	1,316,962	2.4	97.8	1,359,265	2.3	97.7
O+P+Q	Public administration, education and health services	5,751,489	10.4	98.5	5,715,563	9.6	99.3
O	Public administration and defence; compulsory social security	2,734,330	5.0	97.7	2,697,966	4.5	98.5
P	Education	1,418,408	2.6	99.0	1,396,949	2.3	99.0
Q	Human health and social work activities	1,598,751	2.9	99.2	1,620,648	2.7	101.0
R	Arts, entertainment and recreation	568,553	1.0	103.9	573,908	1.0	100.8
S	Other services	665,446	1.2	94.7	700,128	1.2	103.3
T	Activities of households	3,537	0.0	106.4	3,722	0.0	107.8
U	Activities of extra-territorial organisations and bodies	0	0.0		0	0.0	
A...U	OUTPUT, TOTAL (at basic prices)	55,120,011	100.0	101.8	59,793,583	100.0	102.1
	Taxes less subsidies on products	4,132,775	x	x	4,207,498	x	x
	OUTPUT (at purchasers' prices)	59,252,786	x	101.6	64,001,081	x	102.0

5. Gross value added by industries, 2010–2011

NACE Rev. 2 code	Industries	2010			2011		
		at current prices		volume indices, 2009=100,0	at current prices		volume indices, 2010=100,0
		million HUF	structure, %		million HUF	structure, %	
A	Agriculture, forestry and fishing	791,137	3.5	85.1	1,067,004	4.5	122.4
B+C+D+E	Manufacturing, mining and other industry	5,947,916	26.5	111.4	6,400,041	27.0	102.9
B	Mining and quarrying	45,531	0.2	71.0	61,455	0.3	119.7
C	Manufacturing	4,946,431	22.0	114.6	5,418,247	22.9	103.6
D	Electricity, gas, steam and air conditioning supply	671,925	3.0	97.5	619,688	2.6	97.0
E	Water and waste management	284,029	1.3	104.1	300,651	1.3	101.4
F	Construction	954,762	4.2	91.0	952,647	4.0	94.7
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	2,220,825	9.9	98.4	2,416,988	10.2	100.9
H	Transportation and storage	1,371,249	6.1	103.2	1,467,937	6.2	100.3
I	Accommodation and food service activities	346,337	1.5	86.4	364,965	1.5	99.3
J	Information and communication	1,191,611	5.3	102.0	1,201,144	5.1	102.4
K	Financial and insurance activities	1,065,516	4.7	95.3	1,059,686	4.5	94.4
L	Real estate activities	2,002,429	8.9	99.8	2,054,623	8.7	100.3
M	Professional, scientific and technical activities	1,164,491	5.2	101.6	1,201,746	5.1	100.9
N	Administrative services	759,827	3.4	100.6	796,786	3.4	98.5
O+P+Q	Public administration, education and health services	4,001,259	17.8	100.2	4,017,330	17.0	102.0
O	Public administration and defence; compulsory social security	2,013,637	9.0	101.2	2,007,276	8.5	100.8
P	Education	1,076,617	4.8	99.3	1,077,596	4.6	102.2
Q	Human health and social work activities	911,005	4.1	99.2	932,458	3.9	104.4
R	Arts, entertainment and recreation	267,765	1.2	109.4	272,789	1.2	106.5
S	Other services	385,903	1.7	94.7	401,495	1.7	104.2
T	Activities of households	3,537	0.0	106.4	3,722	0.0	107.8
U	Activities of extra-territorial organisations and bodies	0	0.0		0	0.0	
	GROSS VALUE ADDED	22,474,564	100.0	101.6	23,678,903	100.0	101.8
	Taxes less subsidies on products	4,132,775	x	x	4,207,498	x	x
	GROSS DOMESTIC PRODUCT						
	(at purchasers' prices)	26,607,339	x	101.3	27,886,401	x	101.6

6. Final use of gross domestic product, 1995–2011

Year	Domestic use, total	Of which:						of which:		Exports	Imports	External balance of goods and services
		actual final consumption, total	of which:		gross capital formation, total	of which:						
			actual final consumption of households	actual final consumption of government		gross fixed capital formation	changes in inventories					
At current prices (million HUF)												
1995	5,710,605	4,461,846	3,831,374	630,472	1,248,759	1,183,557	65,202	2,589,714	2,572,490	17,224		
1996	6,964,510	5,297,698	4,569,040	728,658	1,666,812	1,529,915	136,897	3,433,106	3,386,449	46,657		
1997	8,585,813	6,410,101	5,495,753	914,348	2,175,712	1,912,060	263,652	4,811,447	4,705,361	106,086		
1998	10,411,440	7,568,754	6,529,608	1,039,146	2,842,686	2,377,815	464,871	6,348,424	6,478,960	-130,536		
1999	11,731,429	8,745,606	7,552,065	1,193,541	2,985,823	2,733,273	252,550	7,394,427	7,682,381	-287,954		
2000	13,540,570	9,993,411	8,634,516	1,358,895	3,547,159	3,188,867	358,292	9,765,002	10,216,525	-451,523		
2001	15,259,864	11,447,057	9,889,647	1,557,410	3,812,807	3,564,471	248,336	10,872,407	11,028,373	-155,966		
2002	17,436,604	13,213,238	11,414,319	1,798,919	4,223,366	3,999,392	223,974	10,828,040	11,145,229	-317,189		
2003	19,458,332	15,026,889	13,036,288	1,990,601	4,431,443	4,206,036	225,407	11,506,476	12,226,594	-720,118		
2004	21,409,054	16,055,816	13,986,130	2,069,686	5,353,238	4,693,773	659,465	13,090,401	13,834,437	-744,036		
2005	22,482,191	17,079,792	14,886,737	2,193,055	5,402,399	5,015,296	387,103	14,520,422	14,984,330	-463,908		
2006	23,891,661	18,176,276	15,701,641	2,474,635	5,715,385	5,148,031	567,354	18,406,594	18,623,215	-216,621		
2007	24,767,118	19,161,190	16,648,658	2,512,532	5,605,928	5,444,192	161,736	20,319,511	20,096,712	222,799		
2008	26,422,730	20,173,323	17,498,831	2,674,492	6,249,407	5,759,986	489,421	21,677,135	21,556,560	120,575		
2009	24,381,704	19,763,583	17,067,770	2,695,813	4,618,121	5,301,938	-683,817	19,880,958	18,636,182	1,244,776		
2010	24,878,416	19,907,191	17,076,844	2,830,347	4,971,225	4,867,406	103,819	23,132,554	21,403,631	1,728,923		
2011	26,017,504	20,577,897	17,754,901	2,822,996	5,439,607	4,987,388	452,219	25,469,995	23,601,098	1,868,897		
Volume indices, previous year=100,0												
1996	99.2	97.3	97.4	96.7	106.0	104.4	x	111.1	109.0	x		
1997	103.6	101.4	101.6	100.1	110.7	107.0	x	121.0	122.2	x		
1998	107.4	103.3	103.9	99.7	119.7	112.8	x	116.5	122.9	x		
1999	104.0	105.3	105.7	102.4	100.8	107.4	x	111.1	112.3	x		
2000	103.5	102.4	102.7	100.4	106.6	106.0	x	119.7	118.0	x		
2001	101.9	104.2	104.7	101.5	95.3	101.9	x	108.0	105.4	x		
2002	106.6	107.5	107.8	105.3	103.9	107.4	x	103.8	106.7	x		
2003	105.9	107.4	108.0	104.0	101.1	101.5	x	106.2	109.3	x		
2004	104.7	101.7	102.0	99.7	115.0	107.2	x	115.0	114.3	x		
2005	101.4	102.3	102.6	100.4	98.4	104.5	x	111.3	106.9	x		
2006	101.6	102.2	101.9	104.1	99.7	97.3	x	119.1	115.1	x		
2007	98.6	98.6	99.0	95.8	98.5	103.8	x	115.0	112.8	x		
2008	100.7	99.8	99.8	99.8	103.7	102.9	x	105.7	105.5	x		
2009	89.5	95.5	94.4	102.6	70.4	88.9	x	89.8	85.2	x		
2010	99.5	97.7	96.7	103.8	107.6	90.5	x	114.2	112.7	x		
2011	100.1	100.3	100.4	99.7	99.6	96.4	x	106.3	105.0	x		

7. Gross domestic product by final use, 2010–2011

Denomination	2010			2011		
	at current prices		volume indices, 2009=100,0	at current prices		volume indices, 2010=100,0
	million HUF	structure, %		million HUF	structure, %	
Household final consumption expenditure (1)	13,664,975	51.4	97.0	14,360,343	51.5	100.5
Government final consumption expenditure (2)	5,840,098	21.9	99.3	5,797,751	20.8	99.7
Final consumption expenditure						
of non-profit institutions serving households (3)	402,118	1.5	97.9	419,803	1.5	100.9
Final consumption expenditure, total (4=1+2+3)	19,907,191	74.8	97.7	20,577,897	73.8	100.3
Social transfers in kind (5)	3,411,869	12.8	95.6	3,394,558	12.2	99.8
Of which: from government (6)	3,009,751	11.3	95.3	2,974,755	10.7	99.7
from non-profit institutions serving households (7=3)	402,118	1.5	97.9	419,803	1.5	100.9
Actual final consumption of households (8=1+6+7)	17,076,844	64.2	96.7	17,754,901	63.7	100.4
Actual final consumption of government (9=2-6)	2,830,347	10.6	103.8	2,822,996	10.1	99.7
Actual final consumption, total (10=4)	19,907,191	74.8	97.7	20,577,897	73.8	100.3
Gross fixed capital formation (11)	4,867,406	18.3	90.5	4,987,388	17.9	96.4
Changes in inventories (12)	103,819	0.4	x	452,219	1.6	x
Gross capital formation, total (13=11+12)	4,971,225	18.7	107.6	5,439,607	19.5	99.6
Domestic use, total (14=4+13)	24,878,416	93.5	99.5	26,017,504	93.3	100.1
Exports (15)	23,132,554	86.9	114.2	25,469,995	91.3	106.3
Imports (16)	21,403,631	80.4	112.7	23,601,098	84.6	105.0
External balance of goods and services (17=15-16)	1,728,923	6.5	x	1,868,897	6.7	x
GROSS DOMESTIC PRODUCT, TOTAL (18=14+17)	26,607,339	100.0	101.3	27,886,401	100.0	101.6

8. Gross domestic product (GDP) and gross national income (GNI) of Hungary, 1995–2011

Year	Compensation of employees			Property income				Taxes paid to the EU	Subsides received from the EU	Gross national income	Growth rate of GNI. volume indices. previous year=100.0	
	received from the rest of the world	paid to the rest of the world	net	received from the rest of the world	paid to the rest of the world	net	of which:					
							reinvested earnings on direct foreign investment					net
	at current prices. million HUF											
1995	5,727,829	77,625	37,957	39,668	106,684	333,666	-226,982	1,647	-25,371	27,018	5,540,515	x
1996	7,011,167	85,561	44,549	41,012	150,656	456,990	-306,334	-306	77,881	-78,187	6,745,845	99.6
1997	8,691,899	109,566	54,798	54,768	175,149	692,262	-517,113	1,340	246,530	-245,190	8,229,554	101.5
1998	10,280,904	146,599	67,106	79,493	190,058	834,202	-644,144	-1,372	251,117	-252,489	9,716,253	103.9
1999	11,443,475	179,996	72,830	107,166	186,377	941,519	-755,142	-5,023	268,365	-273,388	10,795,499	103.0
2000	13,089,047	216,775	79,462	137,313	286,165	1,072,686	-786,521	16,538	297,325	-280,787	12,439,839	105.0
2001	15,103,898	243,760	92,972	150,788	278,014	1,188,583	-910,569	-12,926	372,695	-385,621	14,344,117	103.6
2002	17,119,415	232,519	117,074	115,445	253,349	1,259,188	-1,005,839	6,796	462,941	-456,145	16,229,021	104.3
2003	18,738,214	292,399	137,102	155,297	249,345	1,275,657	-1,026,312	19,714	463,998	-444,284	17,867,199	104.5
2004	20,665,018	334,099	146,895	187,204	325,780	1,635,476	-1,309,696	99,751	556,192	-456,441	19,584,760	104.2
2005	22,018,283	370,354	162,681	207,673	349,504	1,836,049	-1,486,545	23,480	471,787	-448,307	20,829,863	103.8
2006	23,675,040	423,744	183,247	240,497	1,357,313	3,024,185	-1,666,872	275,183	669,123	-393,940	22,398,915	103.9
2007	24,989,917	412,513	230,110	182,403	1,966,091	4,023,198	-2,057,107	692,751	1,246,359	-553,608	23,244,318	98.4
2008	26,543,305	420,370	239,896	180,474	2,441,881	4,464,403	-2,022,522	969,092	1,121,428	-152,336	24,841,462	101.5
2009	25,626,480	419,787	223,418	196,369	3,151,374	4,722,879	-1,571,505	1,865,893	897,969	967,924	24,511,270	95.3
2010	26,607,339	438,277	221,117	217,160	3,301,941	5,023,073	-1,721,132	1,882,296	1,309,669	572,627	25,347,433	100.9
2011	27,886,401	477,028	222,520	254,508	2,270,303	4,234,836	-1,964,533	591,542	603,298	-11,756	26,505,606	101.4

10. Integrated economic accounts, 2011 (million HUF)

Rest of the world	S.2	S.1	S.14+S.15	S.13	S.12	S.11	S.1N	ESA code	Transactions and balancing items	ESA code	Non-sectorized	S.11	S.12	S.13	S.14+S.15	S.1	S.2
II.2 Secondary distribution of income account																	
Uses																	
								B.5n	Balance of primary incomes, net (National income, net, NNI)								
14,075	1,848,208	1,509,861	1,295	74,383	262,669			D.5	Current taxes on income, wealth								
34,089	4,163,377	4,163,377						D.61	Social contributions								
34,089	4,100,048	4,100,048						D.611	Actual social contribution								
	63,329	63,329						D.612	Imputed social contribution								
26,650	4,528,739	16,279	4,311,284	162,106	39,070			D.62	Social benefits other than social transfers in kind								
284,732	1,776,453	420,532	736,352	210,098	409,471			D.7	Other current transfers								
	21,783,864	15,422,662	4,224,775	294,678	1,841,749	0	B.6n		Disposable income, net								
Resources																	
								B.5n	Balance of primary incomes, net (National income, net, NNI)								
								D.5	Current taxes on income, wealth								
								D.61	Social contributions								
								D.611	Actual social contribution								
								D.612	Imputed social contribution								
								D.62	Social benefits other than social transfers in kind								
								D.7	Other current transfers								
								B.6n	Disposable income, net								
II.3 Redistribution of income in kind account																	
Uses																	
								B.6n	Disposable income, net								
								D.63	Social transfers in kind								
								B.7n	Adjusted disposable income, net								
II.4 Use of income account																	
Uses																	
								B.6n	Disposable income, net								
								P.4	Actual final consumption								
								P.3	Final consumption expenditure								
								D.8	Adjustment for the change in net equity of households in pension funds reserves								
								B.8n	Saving, net								
								B.12	Current external balance								
III.1 Capital account																	
Changes in assets																	
								B.8n	Saving, net								
								B.12	Current external balance								
								P.51	Gross fixed capital formation								
								P.52	Changes in inventories								
								K.1	Consumption of fixed capital								
								K.2	Acquisitions less disposals of non-produced non-financial assets								
								D.9	Capital transfers, receivable (+)								
								D.9	Capital transfers, payable (-)								
								B.9	Net lending (+) / net borrowing(-)								
Changes in liabilities and net worth																	
								B.8n	Saving, net								
								B.12	Current external balance								
								P.51	Gross fixed capital formation								
								P.52	Changes in inventories								
								K.1	Consumption of fixed capital								
								K.2	Acquisitions less disposals of non-produced non-financial assets								
								D.9	Capital transfers, receivable (+)								
								D.9	Capital transfers, payable (-)								
								B.9	Net lending (+) / net borrowing(-)								

Methodological notes

At the time of preliminary national accounts estimations for 2011, data sources necessary for the calculations were not fully complete, therefore all data may change in the future. Next estimates for 2011 on the basis of comprehensive information will be published in October 2013. The updated tables with homogeneous time series will be available – at the same time as this publication – in *Stadat (predefined tables)* and in October in the *Dissemination database* on HCSO's website.

1. There were not any changes in the data sources and methods used for calculation during the preliminary estimation for 2011. Changes in the figures were generated by newly available data and due to the correction of erroneous data in routine data checking.

The following table shows the effect of the correction:

Changes in GDP

Year	Published in Sept. 2011	Published in Oct. 2012	Difference		Published in Sept. 2011	Published in Oct 2012
	at current prices, billion HUF			%	Volume indices, previous year=100.0	
2006	23 675.8	23 675.0	-0.8	0.0	103.9	103.9
2007	24 991.8	24 989.9	-1.9	0.0	100.1	100.1
2008	26 545.6	26 543.3	-2.3	0.0	100.9	100.9
2009	25 622.9	25 626.5	3.6	0.0	93.2	93.2
2010	26 747.7	26 607.3	-140.4	-0.5	101.3	101.3

2. This year the State Audit Office of Hungary pointed out in case of several projects that they did not meet the criteria of public-private projects (PPP). As a result, those were reclassified from the non-financial corporations into the general government sector.

3. The National Bank of Hungary and HCSO, in line with their data revision and dissemination policy, revised the data on the compensation of employees and property income published earlier on for 2009–2010. In line with the principle of harmonisation these data were revised in the Hungarian national accounts as well.

Changes in GNI

at current prices, million HUF

		2008	2009	2010
Compensation of employees	D1	0	0	-4 720
Taxes less subsidies on production and imports	D2-D3	0	0	0
Property income	D4	0	18 080	46 350
Total		0	18 080	41 630

Explanation of symbols

.. = Not available.

– = Break in series (limited comparability).

x = Not applicable.

Empty space = Block of not applicable items.

0 = Less than half of unit.

Contact details:

Responsible editor: Dr. Pál Pozsonyi head of departments

+36 (1) 345-6028 (telephone), e-mail: Agnes.Babarczy@ksh.hu

Information services: +36 (1) 345-6789 (telephone), fax: +36 (1) 345-6379 (fax)