



Statistical report: Economy and society, January–April 2014

Tartalom

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Domestic and international macro-economic and financial trends

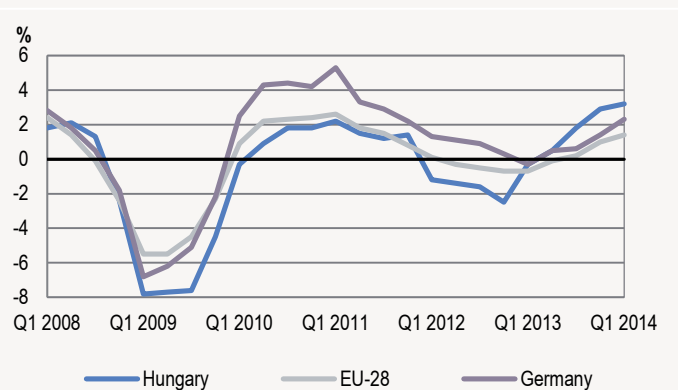
- According to the forecast of the International Monetary Fund the **output of the global economy will** expand by 3.6% in 2014. The gross domestic product for the OECD as a whole, comprising predominantly developed countries, increased by 2.1%¹ in the 1st quarter of 2014 compared to the same period of the preceding year.
- In January–March 2014 the **United States**² economic performance was 2.0%, Japan's¹ 2.7% and China's 7.4% higher than a year earlier.
- The aggregate output of **European Union (EU-28)** member countries was up by 1.4%² in the first three months of 2014, within which Germany's by 2.3%².
- The decreasing trend in Hungary, lasting for over a year, stopped in the 2nd quarter of 2013, and the domestic economy has grown again. According to raw (unadjusted) data the gross domestic product of **Hungary** rose by 3.5% in quarter 1 of 2014 compared to the corresponding period of the previous year. This way the rate of increase strengthened.
- According to the **seasonally and calendar-adjusted index** – applied in international comparisons – the output of the Hungarian economy increased by 3.2% in the 1st quarter of 2014 compared to a year earlier, which puts Hungary in the top of the **EU ranking**. The volume of gross domestic product rose in all of our regional competitors, out of which Romania's and Poland's GDP growth rate was higher than Hungary's.
- Compared to the previous quarter – also based on the seasonally and calendar-adjusted index – the performance of Hungary was up by 1.1% in the 1st quarter.
- On the expenditure side, economic growth is principally due to the expansion of internal demand. **Domestic use** was 3.3% higher in the 1st quarter of 2014 than a year earlier. Internal demand as a proportion of GDP was 91.6%, 0.1 percentage point lower than in the 1st quarter of 2013.
- The **actual final consumption of households** increased by 1.6% in quarter 1 of 2014 compared to the same period of the previous year. **Household final consumption expenditure** was up by 1.5%. Out of expenditure groups with large weight growth was recorded in case of transport, recreation and culture as well as housing, and decrease for alcoholic beverages and tobacco.

¹ Seasonally adjusted.

² Seasonally and calendar-adjusted.

Figure 1

Gross domestic product* (change on same quarter of the previous year)

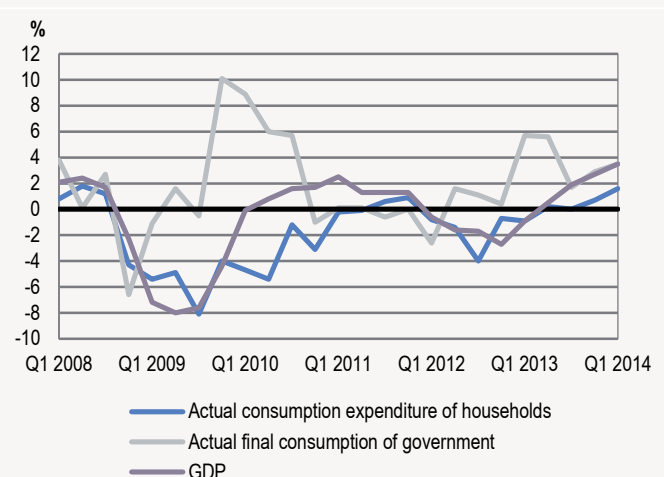


* After seasonal and working-day adjustment.
Source: Eurostat.

- Household consumption was favourably affected by the 1.8% rise of social transfers in kind: the volume of social transfers in kind from the government, having the larger share, increased by 2.4%, while that of transfers from non-profit institutions serving households was down by 2.4%.
- The **actual final consumption of the government** – accounting for more than a tenth of internal demand – has expanded continuously for two years, the rise reaching 3.5% in the 1st quarter of 2014. **Actual final consumption**, made up of the total of the actual final consumption of households and the government, increased by 1.9%.

Figure 2

GDP and consumption (change on same quarter of the previous year)

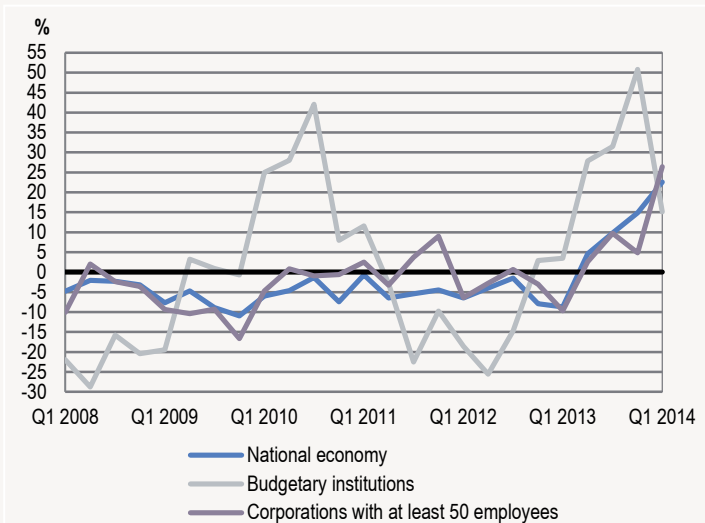


- The volume of **gross fixed capital formation** rose by 13% in January–March 2014, and its proportion to GDP was 14.0%, 1.0 percentage point higher than the value in the 1st quarter of 2013.
- The decreasing tendency of **national economic investments** – accounting for nearly nine-tenths of gross fixed capital formation – stopped in the course of 2013 and turned into growth. Investment output was up by 23% in quarter 1 of 2014 compared to the corresponding period of the previous year. Within this, **investments in machinery and equipment** rose by 25% and **construction investments** went up by 20%.
- Investment output expanded by 26% among **enterprises** engaged in the private sector, having more than 50 employed persons and implementing over the half of investments, and by 15% **in the public sector**.
- In the vast majority of **sections** the volume of **investments** increased in January–March 2014. Out of sections with larger weight, the investment output of manufacturing rose by 28%, the growth being largely consistent with developments in the manufacture of transport equipment and the related supplier divisions, as well as in the manufacture of food products, beverages and tobacco products. Investment output in the area of transportation and storage was 65% higher than a year earlier, to which rail and public road constructions, furthermore, the development of urban transport networks and the extension of urban vehicle fleets contributed considerably. However, investments in real estate activities diminished by 0.9%. Nearly 60% of investments were realized in these three sections as a whole.
- Out of sections with a low share – not exceeding 7% – the highest rate of increase (169%) was recorded in the area of arts, entertainment and recreation, which was caused by large individual investments. The volume of investments grew dynamically, by 58% in the field of administrative services, also including leasing activities. Investments in tangible assets in health services were 34% higher than a year earlier, which occurred because of a low base as well as the extension of the vehicle fleet in health care. Investments in construction – consistent with a significant growth in construction output – expanded by 14% in January–March 2014. In addition, the volume of investments increased substantially in the field of information and communication (24%), in energy industry (21%), in agriculture (18%), in water and waste management (18%), in the area of accommodation and food service activities (12%) as well as in education (12%).
- Among sections with low weight, investment output decreased in professional, scientific and technical activities (2.3%), in the area of wholesale and retail trade and repair of motor vehicles and motorcycles (2.8%), in financial services (5.4%) as well as in mining (44%) in the 1st quarter of 2014.

Figure 3

Investments

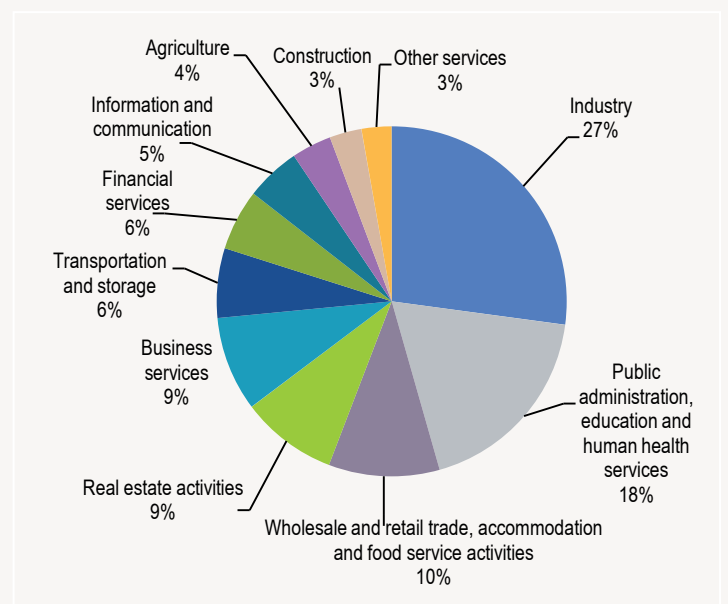
(change on same quarter of the previous year)



- **External demand** supported the growth of economic performance similarly to internal demand but to a lower extent. The volume of exports rose by 7.5% and that of imports by 7.6% in the 1st quarter. **In external trade in goods**, accounting for the predominant part of external trade, the volume of exports became 8.5% higher, while that of imports was up by 8.4%. **In international trade in services**, also including travel, exports were up by 1.9% and imports by 2.3%.
- Hungary is highly open in economic terms. In parallel with improving terms of trade a **surplus** of HUF 580 billion was generated on the **external trade** of the national economy in January–March 2014 – along with an improvement of HUF 47 billion compared to a year earlier –, which equals 8.4% of GDP. (Considering the 1st quarters of earlier years the proportion has not been as high as this in the last 19 years.)
- On the **production side** the performance rose in the majority of sections. **Gross value added³** grew by 3.5% in the 1st quarter of 2014, within which the total value added of **goods-producing branches** by 7.1% compared to one year earlier.
- In the 1st quarter of 2014 the performance of **agriculture** – following a growth of 6.3% a year earlier – decreased by 5.8% compared to the corresponding period of the previous year.
- The gross value added of **industry** grew by 6.7%, within which that of **manufacturing** by 9.6%, while energy industry’s – partly because of milder weather in winter – decreased in the first three months of 2014. Within manufacturing the manufacture of motor vehicles, trailers and semi-trailers and the related supplier branches expanded significantly. Output in the manufacture of basic pharmaceutical products and pharmaceutical preparations grew again following decreases in the past quarters.
- The performance of **construction** has increased more and more dynamically since the 1st quarter of 2013. The value added rose by 25% in the 1st quarter of 2014.

Figure 4

Distribution of gross value added, 1st quarter of 2014



- The value added of the **services sector** was 1.5% higher in the 1st quarter of 2014 than a year earlier, within which the majority of services divisions rose as well. The highest rate of increase (4.4%) was recorded in the area of **business services**.
- The performance of **transportation and storage** – in line with the growth of industrial production – became 4.0% higher. Because of the expansion of computer programming, consultancy and related activities the value

³ Gross value added does not include the balance of taxes and subsidies on products, as opposed to gross domestic product.

added of **information and communication** was 3.0% higher year on year. In addition, rises were observed in the performance of the group of divisions **wholesale and retail trade and accommodation and food service activities** (3.5%), section **arts, entertainment and other service activities** (1.4%), as well as **public services** (public administration, education, health and social work activities, 0.7%).

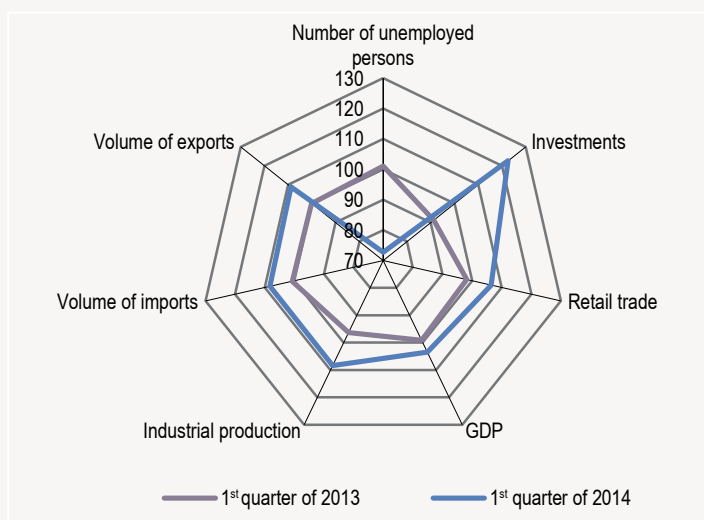
- The volume of value added was reduced in two services sections. The economic growth was lowered by the 2.7% decrease of **real estate activities**. The value added of **financial services** became 2.1% lower, so the declining trend lasting already for four years continued. Credit market trends moderated the output of the bank sector: both households and enterprises were net repayers of loans (repaid more loans than what they borrowed). The performance of the insurance division was unfavourably affected by the increase of insurance reserves.
- In **external trade in goods** the **euro value** of exports grew by 4.6% and that of imports by 4.0% according to first estimates for the period of January–April 2014. The balance of external trade had a surplus of EUR 2,555 million at the end of the first four months, EUR 251 million more than a year before.
- In the **1st quarter of 2014** the **volume** of goods exports was up by 8.8% and that of goods imports by 8.2% compared to a year earlier. Expansion in the volume of Hungary’s external trade accelerated gradually in both directions of trade: the pace of increase rose from 4–6% in January to 12–13% in March. The **forint price level** of exports was up by 0.4% and that of imports was almost unchanged, so the terms of trade improved by 0.5% in the first three months on average. The forint depreciated by 3.3% against major currencies in the period examined, within which it depreciated by 3.9% against the euro, and its exchange rate to the dollar was almost unchanged.
- In the **first five months of 2014** the consolidated cash-based **deficit** of the **central sub-system of the general government** was HUF 682 billion based on data of the Ministry for National Economy, HUF 122 billion more than in the corresponding period of the preceding year. The deterioration of the balance was influenced by the expenditures of ex-non-profit health business associations burdening the central sub-system of the general government from April 2013 and the expenditure growth in connection with pay increase for teachers burdening that only from September. All the three sub-systems’ balance deteriorated, and that of the central government to the highest extent, by HUF 89 billion, as a result of which the deficit amounted to HUF 817 billion. In contrast, a surplus was generated in the other two sub-systems, its amount being HUF 109 billion in case of social security funds and HUF 26 billion for extra-budgetary funds, HUF 12 billion and HUF 21 billion less, respectively, than a year earlier.

Output of divisions

- The rise in the **volume of industrial production** continued further in April, after the 8.4% increase in the first quarter it was 10.1% higher in April than in the same period of the previous year. The increase in the performance of the manufacture of transport equipment and the related supplier divisions as well as the manufacture of food products, beverages and tobacco products continued to be the principal reason for the expansion of production. Export sales in April were 9.8% higher than a year earlier, while the volume of domestic sales rose for the first time after four months (by 3.8%).
- In **January–April**, industrial production was 8.9% higher at constant prices than in the corresponding period of 2013. The volume of industrial sales grew by 6.0% in the average, within this, export sales rose by 11.4% and domestic sales lessened by 1.4%.
- Among the **sections of industry** the volume of output in **manufacturing** increased by 10.3%, a rate exceeding the average for industry, the expansion was 8.0% in **mining**, representing small weight, while a fall of 8.8% occurred in the **energy sector** in the first four months.
- The volume of the manufacture of transport equipment, accounting for nearly three-tenths of the output of **manufacturing**, continued to be outstandingly, some 27% higher in the first four months than in the same period of the previous year. Within this, the volume of production grew by nearly two-fifths in the first four months in the manufacture of motor vehicles, the dominant class in the sub-section. (There were volume growths in both directions of sales in the sub-section.) Two-digit production increases were recorded in further two – medium-sized – sub-sections: 19% in the manufacture of chemicals and chemical products and 12% in the manufacture of basic metals and fabricated metal products. Gross output in the manufacture of textiles, wearing apparel, leather and related products, having low weight, was nearly 20% higher year on year. A growth of 5.2% was registered in the manufacture of food products, beverages and tobacco products, representing over one-tenth of production, producing typically for the domestic market, and expansions were measured in both directions of sales. However, the volume of the manufacture of computer, electronic and optical products, also having a considerable share and selling goods first of all on external markets, was – despite increases in the last two months – 3.1% lower than in January–April 2013.
- Along with the growth of production the number of employees in industry – at industrial enterprises employing at least 5 persons – rose by 2.2% in the first four months, thus the **volume of production per employee** was up by 6.7%. Productivity in manufacturing rose by 7.9%, a rate still exceeding the average for industry.
- The **volume of new orders** – in the observed manufacturing divisions – was 6.5% higher in **April** year on year. New domestic orders rose by 18%, while new export orders were up by 4.8%. The **total stock of orders** was 18% higher at the end of April than a year earlier.
- **Industrial producer prices** were 0.9% lower on average in the **first four months** compared to the same period of the previous year. Prices decreased in both directions of sales: **domestic sales prices** by 1.9% and export sales prices by 0.2%.
- Gross **construction output** grew by 27.2% in April and by 27.5% in January–April year on year. The construction of buildings rose by 16% and civil engineering works by 43% in the first four months. The increase of the former continues to be consistent primarily with the construction of industrial buildings, while that of the latter is consistent with road and rail construction works as well as public utility developments.
- The volume of the **stock of contracts at the end of April** was nearly 66% higher than a year before: the stock of contracts for the construction of buildings expanded by 7.1%, while that of contracts for civil engineering works by some 86% compared to the end of April 2013.
- The volume of **new construction contracts concluded in the first four months** was 21% higher than in the corresponding period of 2013. The volume of contracts concluded for the construction of buildings grew by 11.5%, while that of contracts made for civil engineering works was up by 28%.

Figure 5

Main economic indicators in the 1st quarter of the given year
(same period of the previous year= 100%)



- The structure of retail trade in tobacco products was transformed from 1 July 2013. At the same time there was a change also in the source of retail trade data: full-scale datasets of the National Tobacco Trading Non-profit Company have been available since July 2013, therefore there was a break in time series: retail trade data for the first six months of 2014 are not comparable with data for the first six months of 2013 due to the above. For comparability HCSO calculated further the data of the former sampling survey, too, according to which the volume of retail trade turnover grew by 6.5% in April and by 4.7% in January–April compared to the same period of the previous year.
- Data calculated on the basis of the new data source (from the National Tobacco Trading Non-profit Company) show that the volume of **retail trade turnover** increased by 9.0% in April 2014 and by 7.1% in the first four months.
- Sales in **food, drinks and tobacco stores**, accounting for nearly the half of retail trade turnover, were 8.0% higher in January–April year on year. Within this, sales in non-specialised stores (hyper- and super-markets, grocers), accounting for more than three-fourths of the turnover, fell by 3.9%, in parallel with which, sales rose to 2.2 times higher in specialised food, drinks and tobacco stores, first of all due to amended legislation on tobacco retailing. The turnover of **retail trade units putting on sale non-food products** grew by 6.5% in the first four months of 2014 compared to the corresponding period of 2013. Within the activity group the turnover of manufactured goods in non-specialised stores and of textiles, clothing, footwear and leather goods grew at the highest rates (both by 13%), besides, sales in stores for furniture and electrical goods, accounting for over one-fourth of turnover, rose by almost one-tenth. The turnover of stores for pharmaceutical and medical goods and cosmetics was up by 4.2% year on year, while that of stores for books, computer equipment and other manufactured goods decreased by 3.4%. The turnover of automotive fuels expanded by 5.9% in January–April, while the consumer price of **automotive fuels** was cut by 3.3% on average.
- The volume of **sales of motor vehicles and vehicle parts and accessories**, accounted for outside retail trade, was 7.5% higher in the first four months of 2014 than in the corresponding period of the previous year.
- In the period January–April 2014, the number of tourist arrivals at **accommodation establishments** was 2 million 210 thousand and that of tourism nights was 5 million 271 thousand. The former rose by 9.0% and the latter by 8.0% compared to the same period of the previous year. Within this, the number of international arrivals grew by 5.5% and that of international tourism nights by 5.4%, while the turnover of hotels accounting for 92% of international tourism increased below the average. Compared to the first four months of 2013, the number of domestic tourist arrivals and tourism nights at accommodation establishments grew by 12% and 11%, respectively. The gross sales revenues of accommodation establishments rose by 11% at current prices, and accommodation fee revenues accounting for more than half of gross sales revenues were 12% higher than one year before, while the consumer prices of accommodation services rose by 3.2%.
- In the 1st quarter of 2014, 8.8 million **foreign visitors** arrived in Hungary, and they spent here 19 million days. Their number grew by 4.8% and their length of stay by 3.8%. The number of same day visitors grew by 3.0% and that of overnight visitors by 11%. Compared to the 1st quarter of the previous year, the length of stay of overnight visitors increased as well, but to a smaller extent than the number of tourist arrivals, thus, the average length of stay fell by 0.3 day to 5.7 days. Foreign visitors spent HUF 259 billion in the first three months of the year in Hungary, 15% more than in the 1st quarter of 2013. In the observed period, 3.4 million Hungarians travelled abroad and they spent a total of 9.4 million days outside the country. The number of **Hungarians travelling abroad** increased by 2.0% and the time spent on these travels by 14%. The increase in the length of stay can be connected to overnight visits, which

grew by about one fifth. This increase occurred in parallel with the 0.9% fall in the number of same day visitors travelling abroad. The spending of Hungarians abroad grew also considerably in the 1st quarter: after a fall last year, the amount of some HUF 111 billion spent abroad corresponds to a rise of 20% at current prices. The balance of international tourism services showed a surplus of HUF 148 billion, HUF 14 billion more than in the 1st quarter of the previous year.

- The **goods transport performance** of the national economy expressed in freight tonne kilometres was 6.0% higher in the 1st quarter of 2014 than in the corresponding period of the previous year. The growth was due to the 15% increase in the volume of goods transported, while the average distance of transportation became shorter. The performance of rail transport expressed in freight tonne kilometres increased by 17% while that of pipeline transport fell by 12%. The performance of freight road transport, with a share of some two thirds, as well as that of inland waterways transport expanded by 6–7%.
- In January–March, the passenger kilometre performance of **interurban passenger transport** was 5.5% higher than one year before. An increase of 2.8% was recorded in case of bus transport having a share of 55%, but the most important factor of the increase in the performance was the 37% growth in air transport. The **passenger traffic** at the **Budapest Ferenc Liszt International Airport** was 1.7 million persons in the 1st quarter, 6.1% more than one year earlier.
- In **local passenger transport**, 549 million trips were registered in the 1st quarter, which corresponds to an increase of 3.8% compared to January–March 2013. 56% of the trips were made by bus, and the number of passengers of buses grew at a faster rate than the average, by 5.8%.
- In the 1st quarter of 2014, 36.3 thousand **passenger cars** were registered for the first time in Hungary, 37% more than a year before. The number of registrations has been the highest among the values in the 1st quarters since 2009, however, more than one fifth lower than in the same period of 2008. The growth compared to the 1st quarter of 2013 was predominantly due to the rise in the registrations of second-hand – more than two years old – cars (53%), the turnover of new passenger cars increased at a considerably lower rate (by 22%). Unlike in former years, more second-hand cars were registered in the 1st quarter of 2014 than new ones (their respective shares were 54% and 46%).

Social and income trends

- According to basic **vital statistical indicators**, more births and fewer deaths were recorded in the **first four months of 2014** than in the corresponding period of the previous year.
- According to preliminary data, 28,318 **children were born** in January–April 2014, which was 2.9% (804 children) more than one year earlier, so the birth rate rose by 0.2 per mille point to 8.7 per mille. The number of 43,224 of **deceased people** was 3.7% (1,674 persons) lower than a year before, and the death rate went down from 13.8 per mille to 13.3 per mille. The **infant mortality** rate of 4.8 per mille in the first four months of 2014 was 0.3 per mille point lower than a year earlier.
- The pace of **natural decrease** decelerated somewhat due to the decrease in the number of deceases and the increase in that of births. The decrease was 14,906 as opposed to the decrease of 17,384 one year earlier.
- In the period of **February–April 2014**, employment increased and unemployment fell year-on-year. Within the population aged 15–64 years, the **number of employed** was 4 million 78 thousand, 241 thousand (6.3%) more than in February–April 2013, while their **employment rate** rose by 4.1 percentage points to 61.4%. The increase of employment was mainly connected to men; the employment rate rose to 67.5% among them, while to 55.5% among women. The employment rate increased in all the three major age groups year-on-year: it rose to 22.9% in the 15–24 age group, to 78.3% in case of people in the best working age, i.e. aged 25–54 and to 41.1% in the older, 55–64 age group.

- The **number of unemployed persons** – also among the 15–64 year-old population and in the period February–April 2014 – decreased by some one fourth (116 thousand) to 360 thousand, while the **unemployment rate** of 8.1% was 2.9 percentage points lower than in February–April 2013. Unemployment declined among both men and women, but the decrease was larger among men. The unemployment rate of men fell to 8.0% and that of women to 8.3%. Year-on-year, unemployment rate decreased in the age groups 15–24 (19.8%), 25–54 (7.4%), and 55–64 (6.3%) alike. 51.8% of unemployed people had been looking for a job for at least one year, and the average length of unemployment rose from 16.7 months to 19.2 months over one year.⁴
- In **January–April 2014**, monthly average **gross earnings** of full-time employees were HUF 232,300 in the national economy⁵, while **net earnings** calculated without family tax benefit amounted to HUF 152,200. Due to unchanged personal income tax and contribution rules, both gross and net earnings rose by 2.4% compared to January–April 2013. (Disregarding the effect of public employment, the growth rates of average gross and net earnings were also equal, 6.5%.) Monthly average net earnings rose by 4.8% to HUF 163,500 in the business sector over one year. Disregarding public workers, monthly average net earnings amounted to HUF 153,500 at budgetary institutions, 10.0% more than a year earlier, while they were HUF 148,100 at non-profit organizations, 8.4% higher than in January–April 2013. (In case of budgetary institutions and non-profit organizations, the large number of public workers is the reason for the distinction. 93% of public workers are employed in these two sectors.)
- A **compensation** not making part of earnings is paid to the affected group of persons employed in the **public sector** and at **non-profit organizations**, i.e. some 215 thousand people. The gross monthly amount of the compensation was HUF 10,200 in the public sector and HUF 9,700 at non-profit organizations on average.
- In the **1st Quarter of 2014**, **real earnings**⁶ rose by 2.6% year-on-year on the level of the national economy. 2014 brought change in the family tax benefit system insofar as the benefit can be deducted not only from the personal income tax but from employees' pension and health contributions. Based on the applied model calculation, the income position of the some 6.0% of employees who look after at least 3 children in their households improved the most, by 14.6%.

Table 1

Net and real earnings calculated taking into account family tax benefit, 1st quarter 2014

Number of dependant children	Net earnings		Real earnings	Distribution of number of employees, %
	HUF/capita/month	index, 1 st quarter 2013=100.0		
Without dependant child	147,345	2.3	2.3	48.4
1 child	154,467	1.3	1.3	25.5
2 children	172,980	1.0	1.0	20.1
3 or more children	196,771	14.6	14.6	6.0
National economy, total	157,265	2.6	2.6	100.0

- **Consumer prices** fell by 0.1% in **May**, while they were unchanged on the average of the **first five months** compared to the corresponding period of the previous year. First of all the reduction of overhead costs contributed to the gradual deceleration and then termination of inflation, while the prices of alcoholic beverages and tobacco continued to rise significantly.
- In **January–May**, consumer prices stagnated year-on-year. Among the main commodity groups, prices of alcoholic beverages and tobacco rose the most (8.3%), first of all due to the increase in the tobacco retail margin. Prices of services rose by 2.0%; within this, prices of transport services increased by 2.8% and those of financial services by 16%, while rents and housing prices fell by 5.8%. Food prices were slightly lower (0.3%) than in the previous year, and within this, the price of meat, fish and their products rose by 0.4%, that of dairy products by 5.7%, while the consumer price of flour fell by some one fifth, that of eggs by one tenth and that of sugar by 15%. Compared to the same period of 2013, consumer prices of clothing and footwear went down by 0.7% and those of consumer durables by 0.5%. Other products and fuels became 0.6% cheaper, and within this, consumer prices of motor fuels fell by 2.5%. Household energy prices decreased to the largest extent (12%), first of all due to the reduction of overhead costs. Within this, prices fell by 12% for district heating, 13% for electricity and 14% for piped gas.
- In January–May 2014, the **consumer price index for pensioners** showed a decrease of 0.5% year-on-year.

⁴ Within the population aged 15–74 years.

⁵ Corporations employing at least 5 persons, budgetary institutions and observed non-profit organizations.

⁶ Due to the change of the personal income tax system in 2011 and first of all to the introduction of family tax benefit, the application of a new calculation method became necessary. The methodological development based on a micro-simulation model enabled to estimate changes in net and real earnings by the number of children taking into account the effect of the family tax benefit as well.

Table 2

Comprehensive data

(indices as a % of the same period of the previous year)

1.) January–April 2014

Denomination	2013	January–March	April	January–April
		2014		
Industrial indices				
Production	101.4	108.4	110.1	108.9
Domestic sales	98.2	97.0	103.8	98.6
Export sales	104.9	111.9	109.8	111.4
Employment	100.6	102.0	102.6	102.2
Productivity	100.8	106.5	107.2	106.7
Index of construction output	109.6	127.6	127.2	127.5
Agricultural sales index	106.9	115.9	107.9	113.8
Index of retail trade turnover	101.8	106.4	109.0	107.1
Value of imports, million euro	74,710	18,901 ^R	6,448	25,349
value index	101.9	103.9 ^R	104.2	104.0
Value of exports, million euro	81,719	20,830 ^R	7,074	27,904
value index	102.2	105.1	103.1	104.6
Price indices				
Industrial producer prices	100.7	99.4	98.5	99.1
Industrial domestic sale prices	99.5	98.1	98.1	98.1
Agricultural producer prices	92.2	88.4	91.1	88.8
Forint prices of imports	99.4	99.9
Forint prices of exports	100.0	100.4
Number of employees				
1000 persons	2,699	2,809	2,844	2,818
Index	100.9	108.1	105.6	107.4
Unemployment rate ^{a)} , %	10.3	8.4	..	8.1 ^{b)}
Average monthly gross earnings				
thousand HUF	230.7	229.8	239.7	232.3
nominal index	103.4	101.8	104.1	102.4
Average monthly net earnings				
thousand HUF	151.1	150.5	157.0	152.2
nominal index	104.9	101.8	104.1	102.4

a) As a percentage of population aged 15–64.

b) February–April 2014.

^R Revised data.**2.) January–May 2014**

Denomination	2013	January–April	May	January–May
		2014		
Consumer prices	101.7	100.0	99.9	100.0
Balance of general government				
billion HUF	–929	–951	269	–682
Of which:				
Central government	–980	–1,031	214	–817
Social security funds	0	45	65	109

Further information,
data (links):

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