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Summary

Hungary's gross domestic product (GDP) at current prices was HUF 29,846 billion in 2013, which means a growth of 1.5% at constant prices compared the previous year. The amount of gross domestic product per capita was HUF 3,017 thousand, corresponding to EUR 17,642 in purchasing power standards.

The methodology for compiling national accounts changed from September 2014, since the European Union adopted Regulation (EU) No 549/2013 of the European Parliament and of the Council on 21 May 2013. Its annex determines the methodology for compiling national accounts in EU member countries.

There were significant impacts on economies of the world in the last twenty years, for example, the spread of information and communication technologies in production processes, the increasing role of intangible assets and intellectual property products and the strengthening of globalisation. The reflection of these trends in national economic accounts brought about necessary changes instead of revolutionary ones.

National accounts form a central component in the modern system of economic statistics and offer a systematised statistical framework for the aggregation and analysis of economic trends. To fill this role entirely and to meet changing needs of users, the system of accounts must operate as an up-to-date system. The listed factors made it necessary to update and revise (ESA2010) the formerly applied methodology (ESA95).

ESA2010 is in harmony with SNA2008, the methodology of national accounts published by the UN, adopted and applied all over the world, thus ensuring the global comparability of macro-statistical indicators.

Our publication contains main data on the national accounts of Hungary, re-processed in line with ESA2010, which is applied for the complete time series, starting with 1995. The reasons for further changes introduced – in accordance with international practice – in national accounts in addition to the changeover are the following:

- methodological changes during GNI reports, as required by Eurostat,
- and routine revisions and corrections of errors during the checking and finalisation of data in some minor cases.

Effects of changes on GDP and GNI, 2010–2012

(at current prices)

Year	GDP			GNI			GDP, volume indices		
	September 2014	change compared to September 2013		September 2014	change compared to September 2013		September 2014	September 2013	change, percentage points
	million HUF	%		million HUF	%		%		
2010	26 946 030	432 997	1.6	25 688 337	429 253	1.7	100.8	101.1	–0.3
2011	28 035 033	399 598	1.4	26 690 052	506 383	1.9	101.8	101.6	0.2
2012	28 548 800	500 732	1.8	27 331 575	790 070	3.0	98.5	98.3	0.2

At the time of compiling preliminary national accounts for 2013, data sources necessary for calculations were not fully complete, therefore all data for 2013 are preliminary ones and may change later on. Data for 2013 contain in addition to the effect of methodological changes also the difference between quarterly and annual calculations. National accounts for the year 2013 compiled on the basis of comprehensive information will be published at the end of September 2015.

Figure 1

GDP as influenced by changes, at current prices

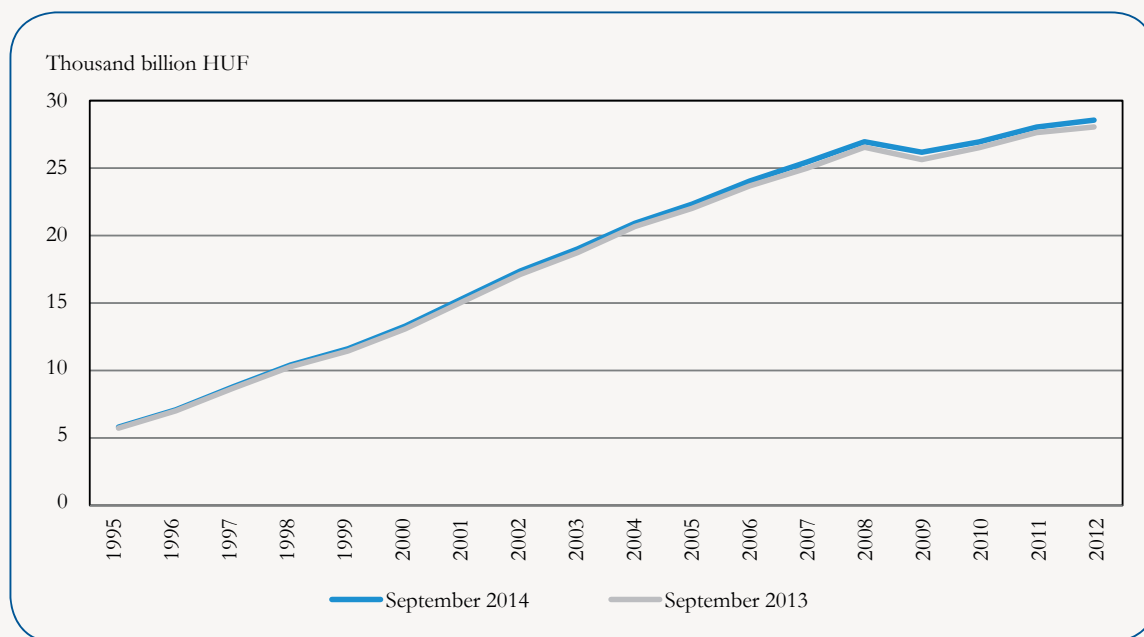
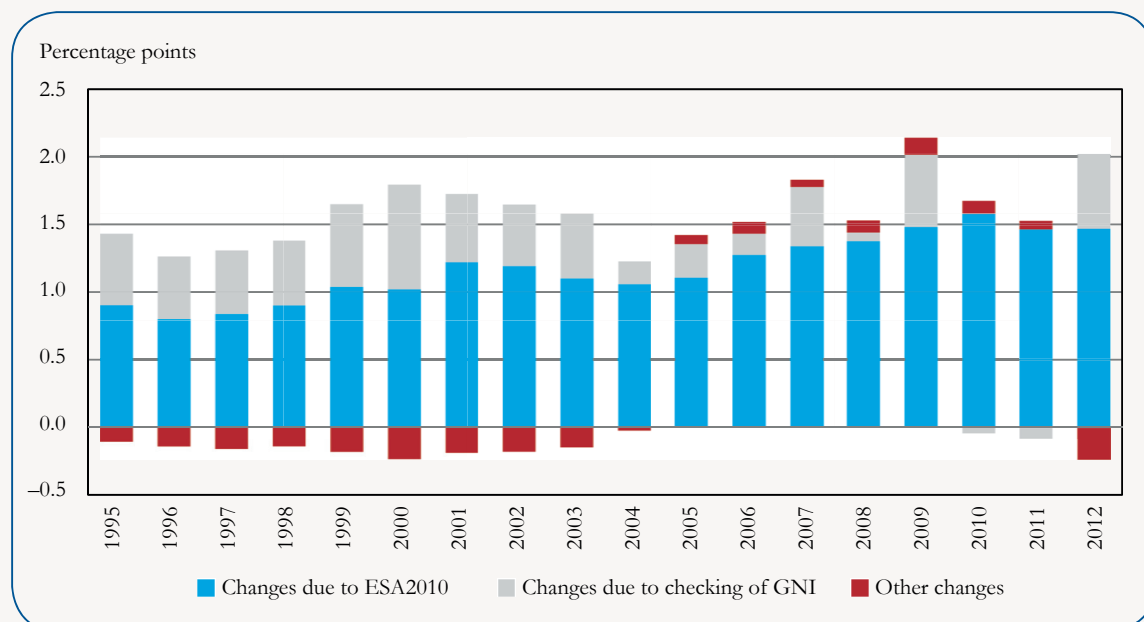


Figure 2

Changes of GDP as influenced by methodological and other changes
(as % of GDP published in September 2013)

Our publication does not contain – for reasons of size – all detailed data and tables. Further detailed data will be issued – at the same time as this publication – in [Tables \(STADAT\)](#) as well as in the [dissemination database](#).

Our publication titled “National accounts of Hungary, 1995–2013”, containing detailed information, will be available in November 2014.

Methodological notes

The methodology of the compilation of national accounts has been changed from September 2014, based on Regulation (EU) No 549/2013¹. Annex A of this regulation defines the methodology of national accounts for the Member States of the European Union (ESA2010²).

The main features of ESA2010:

- the most important features and basic rules of national accounts did not change compared to the previous – ESA95 – methodology,
- the system had to be revised because of significant changes in economies in the last 20 years,
- the revised system is consistent with the Balance of Payments statistics of IMF (BPM6),
- it has to be applied by Member States from September 2014 according to the above-mentioned regulation.

This publication contains Hungary's National Accounts data compiled according to ESA2010, for the whole time series from 1995 onwards. National accounts data were also changed for other reasons than ESA2010, in line with international practice and revision policy. The main reasons for other changes are the following:

- methodological changes required by Eurostat, resulting from checking GNI reports
- and routine revisions and data corrections.

As the basic data used for calculations are only partly available at the time when the national accounts of 2013 are compiled, the data of the year 2013 are preliminary, they may change in the future. The preliminary data of 2013 contain not only the impact of methodological changes but also the differences between quarterly and annual calculations. National accounts for the year 2013, based on finalised basic information, will be published at the end of September 2015.

1. Total effects of changes introduced in 2014 on GDP and GNI

Table 1

Effects on GDP

Year	Published in September 2013	Published in September 2014	Differences		Published in September 2013	Published in September 2014
	at current prices, billion HUF			%	volume indices, previous year=100.0	
1995	5 727.8	5 803.9	76.0	1.3	–	–
1996	7 011.2	7 090.3	79.1	1.1	100.2	100.0
1997	8 691.9	8 792.2	100.3	1.2	103.1	103.4
1998	10 280.9	10 408.9	128.0	1.2	104.1	104.2
1999	11 443.5	11 612.1	168.6	1.5	103.2	103.2
2000	13 089.0	13 293.6	204.5	1.6	104.2	104.2
2001	15 103.9	15 336.6	232.8	1.5	103.7	103.7
2002	17 119.4	17 371.3	251.9	1.5	104.5	104.5
2003	18 738.2	19 007.4	269.2	1.4	103.9	103.8
2004	20 665.0	20 914.6	249.6	1.2	104.8	104.8
2005	22 018.3	22 331.3	313.0	1.4	104.0	104.3
2006	23 675.0	24 034.6	359.6	1.5	103.9	104.0
2007	24 989.9	25 446.9	457.0	1.8	100.1	100.5
2008	26 543.3	26 949.3	406.0	1.5	100.9	100.9
2009	25 626.5	26 174.9	548.4	2.1	93.2	93.4
2010	26 513.0	26 946.0	433.0	1.6	101.1	100.8
2011	27 635.4	28 035.0	399.6	1.4	101.6	101.8
2012	28 048.1	28 548.8	500.7	1.8	98.3	98.5

¹ Regulation No 549/2013 of the European Parliament and of the Council of 21 May 2013 on the European system of national and regional accounts in the European Union.

² ESA: European System of Accounts.

Table 2

Effects on GNI					
Year	Published in September 2013	Published in September 2014	Differences		
	at current prices, billion HUF			%	
1995	5 540.5	5 620.0	79.5	1.4	
1996	6 745.8	6 829.3	83.4	1.2	
1997	8 229.6	8 334.6	105.1	1.3	
1998	9 716.3	9 846.4	130.1	1.3	
1999	10 795.5	10 970.8	175.3	1.6	
2000	12 439.8	12 654.2	214.3	1.7	
2001	14 344.1	14 586.6	242.5	1.7	
2002	16 229.0	16 495.3	266.2	1.6	
2003	17 867.2	18 154.1	286.9	1.6	
2004	19 584.8	19 877.2	292.5	1.5	
2005	20 829.9	21 192.5	362.6	1.7	
2006	22 398.9	22 827.8	428.9	1.9	
2007	23 244.3	23 784.4	540.0	2.3	
2008	24 841.5	25 292.6	451.1	1.8	
2009	24 511.3	24 981.3	470.0	1.9	
2010	25 259.1	25 688.3	429.3	1.7	
2011	26 183.7	26 690.1	506.4	1.9	
2012	26 541.5	27 331.6	790.1	3.0	

2. Main reasons for changes of national accounts data

1. Introduction of ESA2010;
2. Recommendations of Eurostat coming from checking GNI reports;
3. Routine revisions (finalisation of annual data, integration of supply and use tables, data corrections).

Table 3

Total changes of GDP due to methodological and other changes (as a percentage of GDP published in September 2013)

(at current prices, percentage points)

Item	2010	2011	2012
Changes coming from ESA2010	1.6	1.4	1.5
Changes due to checking GNI reports	-0.1	-0.1	0.5
Other	0.1	0.1	-0.2
Total	1.6	1.4	1.8

In the following pages the effects of changes on GDP and GNI for the years 2010, 2011 and 2012 are described, grouped by the above-mentioned reasons.

2.1. Changes due to introduction of ESA2010

2.1.1. Capitalisation of research and development

One of the most important changes in ESA2010 is that research and development (R&D) are recognised as a produced asset and not as current expenses. Subsequently, the production of this asset is not intermediate consumption any more but fixed capital formation. The estimation of the capital formation is

based on the methodology elaborated by Eurostat, the basic elements of the calculations are R&D cost data. Considering that the methodological change has a different impact on market- and non-market producers, estimations are broken down by sectors and industries. At first we estimated output based on cost data, and then GFCF data were estimated based on output data. The stock and consumption of fixed capital data are obtained by PIM.

The methodological change has a significant impact on the major national accounts aggregates:

In the non-financial enterprises sector the impact on the figures of previous years depends on whether R&D are already recognized in the output or not:

- output has been increased by the amount of R&D previously not recorded as output,
- intermediate consumption has been decreased by R&D previously recorded as output, since this is not intermediate consumption but capital formation from now on,
- the sum of the increase of output and of the decrease of intermediate consumption is equal to the amount accounted as fixed capital formation on the uses side,
- parallelly, an operating surplus equal to fixed capital formation is recorded on the generation of income account.

From 2013 onwards the estimates of R&D capitalisation are recorded in output according to the new methodology, and this amount is accounted as gross fixed capital formation as well.

In the sectors of government and non-profit institutions serving households (non-market producers) R&D capitalisation does not increase the level of gross value added in the year of capital formation, since production costs were recorded in output previously as well. However, the consumption of fixed capital in the following years has a positive impact on the output of these years.

In production accounts the amount of GFCF does not change the level of output, but it will be accounted as output for own final use instead of intermediate consumption. The amount of CFC increases output.

On the uses side GFCF will rise by the amount of R&D capital formation, and the final consumption expenditure of the two sectors will fall by the same amount. The change in the CFC will increase the level of final consumption.

Table 4

Effect of capitalisation of research and development on GDP

(at current prices, million HUF)

Item	2010	2011	2012
Output	283 585	261 087	261 665
Intermediate consumption	–32 625	–30 064	–36 978
Gross value added/GDP	316 210	291 151	298 643
Gross fixed capital formation	307 726	286 830	296 820
Final consumption expenditure	8 484	4 316	1 862

2.1.2. Weapon systems

Expenditures on weapon systems by the government sector were accounted as intermediate consumption (IC) according to ESA95. According to ESA2010 military weapon systems used continuously or for more than one year in production should be reclassified from government final consumption expenditure to government gross capital formation. Single use items are treated as changes in inventories, and some part of military expenditures are still treated as intermediate consumption. Expenditures on weapon systems reclassified to GFCF increase fixed assets (gross and net capital stock) and the consumption of fixed capital (CFC) of the government sector. This additional CFC increases GDP/GNI as well.

Table 5

Effect of new treatment of weapon systems on GDP

(at current prices, million HUF)

Item	2010	2011	2012
Changes of GDP	21 124	22 001	21 323

2.1.3. Government, public and private sector classification

In line with the new criteria for the delineation of general government in ESA 2010 and in the Manual of General Government Deficit and Debt, 36 non-financial corporations and public NPIs were reclassified to the general government sector. Fifteen of them were due to the new qualitative criteria introduced in ESA2010 and 21 were reclassified due the new definition of public control of NPIs. No other new criteria had effect on the delineation of the general government sector in ESA 2010.

Table 6

Impact of reclassifications

(at current prices, million HUF)

Item	2010	2011	2012
Changes of GDP	-50	-843	-2 078
Changes of net lending and borrowing of government sector	1 358	-4 363	-4 752

2.1.4. Small tools

ESA 95 set a lower bound of 500 euros at 1995 prices for small tools to be recognised as capital expenditure. The purchase of items below this threshold is classified as intermediate consumption. There were some differences between Hungarian accounting rules and the ESA'95 methodology, and for this reason a correction bridge had to be applied for private book-keeping data to reach the 500 euros threshold of ESA'95.

In ESA 2010 no fixed threshold is given, the criterion to recognise an asset acquisition as capital expenditure is its use in production for more than one year. The ESA 2010 methodology is in line with Hungarian accounting rules, that is why it became unnecessary to make this correction from now on.

Table 7

Impact of new treatment of small tools on GDP

(at current prices, million HUF)

Item	2010	2011	2012
Changes of GDP	80 985	89 930	91 757

2.1.5. Central bank – allocation of output

The output of the central bank has been measured as the sum of costs from 2005. The output estimation of the central bank (MNB) remains unchanged but - in line with ESA 2010 – the allocation of output changed. The change has no impact on GDP because commissions and fees for directly measured services invoiced by the central bank were allocated to resident credit institutions. Based on MNB information

these services are used exclusively by them. Only a part of total central bank output (the sum of costs less commissions and fees) is allocated to the intermediate consumption of sub-sectors S.122 and S.125, in proportion to the respective value added of each of these sub-sectors. To balance the accounts of sub-sectors S.122 and S.125 the amount of their respective intermediate consumption of the service provided by the central bank is to be counter-balanced by a current transfer (classified under D.759, “other miscellaneous current transfers”) received from the central bank, in the same amount. The methodological change was calculated back to 1995. The data source is the annual profit and loss account and operating costs of MNB.

2.1.6. VAT-based third own resources

In ESA 95, VAT-based third own resources, collected in Member States by government and remitted to the institutions of the European Union, were recorded as taxes on production and imports (D.2) directly paid to the rest of the world.

In ESA 2010, VAT-based third own resources are recorded as a current transfer paid by the government of each Member State to the institutions of the EU. This contribution to the budget of the institutions of the EU is recorded under the heading D.76 VAT and GNI-based EU own resources.

The new treatment did not impact GDP, but in the transition from GDP to GNI the amounts of taxes on production and imports (D.2) payable to the rest of the world decreased. Consequently, GNI increased by the same amount. Data were revised accordingly for the years 2004–2012.

Table 8

Effect of changes of treatment of VAT-based own resources on GNI

(at current prices, million HUF)

Item	2010	2011	2012
D.21 Taxes on products	-32 860	-32 250	-26 587
Changes of GNI	32 860	32 250	26 587

2.1.7. Land improvements recognised as capital assets

As ESA95 recognised major improvements to land as capital formation, GFCF time series of land improvements were already available. However, the value of land improvements was included in the balance sheet as non-produced assets (as land). Now, according to ESA 2010 land improvements are shown not only as GFCF but as produced assets, distinct from natural land. As it is produced assets, CFC should be calculated for it. As a consequence of this change the additional CFC in the government sector will increase GDP/GNI by a small amount.

Table 9

Impact of land improvements recognised as capital assets on GDP

(at current prices, million HUF)

Item	2010	2011	2012
land improvements, GFCF (already included in national accounts)	2 536	2 518	5 970
CFC (as a result of recognising land improvements as separate assets)	9 241	8 835	8 331
of which: government sector	78	103	123
Changes of GDP	78	103	123

2.1.8. Net treatment of inward and outward processing

According to ESA2010 inward and outward processing should be accounted net, i.e. processed goods and materials for processing are not counted as part of exports and imports of goods any more. From now on only the processing fee should be counted as exports or imports of services. This change has not had any impact on GDP, however, export and import figures have become significantly lower. Furthermore, the impacts on the two sides were not the same, since not all of the materials are processed and leave the country. The small difference was added to changes in inventories on the expenditure side.

Table 10

Effect of net treatment of inward and outward processing on external trade data

(at current prices, million HUF)

Item	2010	2011	2012
Exports	-644 029	-950 320	-1 566 223
Imports	-636 287	-946 933	-1 571 644

2.1.9 Other changes with no impact on GDP and GNI

2.1.9.1. Treatment of transfer of pension obligations taken over by government from private pension funds

In ESA95, lump sum payments from transfer of pension obligations were recorded as one-off revenue at the time of transferring the assets. According to this HUF 2,700 billion were recorded as government revenue in the Hungarian national accounts in 2011, which resulted in a large general government surplus. In ESA 2010 the accounting of these one-off transfers has changed. According to the new methodology revenue can be accounted in parallel to pension payments, neutralising future government expenditure. Therefore, revenue should be spread for a long period of time, in line with pension payments. In the Hungarian national accounts the revenue from transfers of pension obligations is split for 35 years.

Table 11

Impact of treatment of transfer of pension obligations on government balance

(at current prices, million HUF)

Item	2010	2011	2012
Net lending and borrowing of government sector	-64 808	-2 700 000	-54 683

2.1.9.2. Guarantees of government (standardised guarantees)

Government guarantees were recorded as expenditure according to ESA95 when guarantees were called. When guarantees were given no transactions were recorded, since they were treated as contingent liabilities. In ESA 2010 guarantees are divided into three types: guarantees linked to financial derivatives, one-off guarantees and standardised guarantees. In the first two cases accounting does not change but in the case of standardised guarantees – in Hungary they are mostly connected to real estate loans – a probability of calls has to be estimated, and this amount should be recorded as government expenditure when guarantees are given.

Table 12

Impact of treatment of standardised guarantees on government balance

(at current prices, million HUF)

Item	2010	2011	2012
Net lending and borrowing of government sector	6 491	1 011	3 214

*2.1.9.3. Reclassification of taxes***Reclassification of taxes on land and buildings paid by households**

In the frames of methodological standardisation, the Task Force on GFS decided that member states had to reclassify building tax, development land tax and tax on recreational homes from D.59, "Other current taxes" (in S.14, "Households") into D.29, "Other taxes on production". These taxes are levied and collected by LGs. Before that decision D.29, "Other taxes on production", included only taxes in connection with households' entrepreneurial activity. After reclassification, the total amounts of building tax, development land tax and tax on recreational homes are recorded in D.29.

Table 13

Impact of reclassification of taxes on land

(at current prices, million HUF)

Item	2010	2011	2012
D.59 Other current taxes	-9 956	-12 435	-12 986
D.29 Other taxes on production	9 956	12 435	12 986

This reclassification does not modify the net lending and borrowing of the government sector.

Reclassification of extra capital taxes on financial institutions

A surtax levied on financial institutions was introduced in 2010. This liability was stipulated as provisional, and it was classified in D.91, "Extra capital taxes".

Due to the changes of the regulation, this tax is no longer considered an "extra tax". In accordance with the recommendation of the Task Force on GFS and Action point 12 of the EDP DV in 2014, we rerouted the paid amounts into D.29, "Other taxes on production".

Table 14

Impact of reclassification of extra capital taxes on financial institutions

(at current prices, million HUF)

Item	2010	2011	2012
D.29 Other taxes on production	135 652	139 222	138 581
D.91 Capital transfers	-135 652	-139 222	-138 581

This reclassification does not modify the net lending and borrowing of the government sector.

Hydrocarbons stockholding fee

This item is a compulsory membership fee paid to the Hungarian Hydrocarbons Stockholding Alliance, on units of traded hydrocarbon derivatives. According to the Guidance note on "Sector classification

of central stockholding entities in national accounts in ESA 2010”, published by Eurostat on 29 August 2014, this item has to be classified in D.214, “Taxes on products”.

Table 15

Impact of accounting hydrocarbons stockholding fee

(at current prices, million HUF)

Item	2010	2011	2012
D.214 Taxes on products	37 795	38 955	35 832
D.99 Other capital transfers	-37 795	-38 955	-35 832

This reclassification does not modify the net lending and borrowing of the government sector.

2.2. Impacts of recommendations of European Union coming from checking GNI reports

2.2.1. Own-account software and databases

A new method has been applied to estimate the capital formation of own-account software and databases. The estimation method was changed according to the recommendations of Eurostat³. The estimation of own-account software and databases has two main components: labour costs and non-labour costs of production, including also a mark-up factor.

The labour costs of own-account software and databases is based on the number of staff involved in developing software and databases and their average wages. Non-labour costs are generated from the gross operating surplus (GOS) and intermediate consumption (IC) of the NACE 62.01 category. The consumption of fixed capital and fixed capital (stock) are calculated with the Hungarian PIM.

Table 16

Impact of new methods of estimating own-account software and databases on GDP

(at current prices, million HUF)

Item	2010	2011	2012
Changes of GDP	80 167	85 402	83 081

2.2.2. Originals

The production of Entertainment, Literary and Artistic Originals (henceforth: Originals) has to be recorded as own-account production on the production side and as gross fixed capital formation on the expenditure side. The estimation of originals was introduced in the Hungarian national accounts in 2009. The method was improved in line with the recommendation of Eurostat. The main improvements are the following: in the case of books the estimation was expanded (not only literature but also textbooks, maps, dictionaries etc. are included now); in the case of films the cost based method is used from now on, and when estimating the discounted net present value of future receipts the expected interest rate is taken into account.

³ Eurostat/B1/CPNB/313 (Report of the Eurostat Task Force Software Measurement. June 2002) and that of OECD (STD/NA (2002) Report of the OECD Task Force on Software Measurement in the National Accounts).

Table 17

Change of GDP due to improved calculation of originals

(at current prices, million HUF)

Item	2010	2011	2012
Changes of GDP	17 785	13 493	21 671

2.2.3. Other monetary intermediation and pension funds

The estimation methods of calculation of gross value added of other monetary intermediation and pension funds were checked and validated in line with the recommendation of Eurostat for the years 2004–2010. Due to this revision GDP changed by HUF –14,028 million in 2004, by HUF –15,838 million in 2006 and by HUF +235 million in 2007.

2.2.4. Holding gains and losses

Holding gains and losses that relate to an asset are the increases or decreases in the asset's value, accruing to its economic owner, as a result of increases or decreases in its price. The estimation of holding gains and losses was introduced in the Hungarian national accounts in 2009. According to the recommendation of Eurostat the calculation method of price indices used for the deflation of the stock of inventories was changed, and holding gains and losses were recalculated accordingly.

Table 18

Changes of GDP due to recalculation of holding gains and losses

(at current prices, million HUF)

Item	2010	2011	2012
Changes of GDP	–133 547	–140 892	26 058

2.2.5. Consumption of fixed capital for roads, bridges and other public infrastructure

The lifetimes for roads, bridges and other public infrastructure were revised in line with the recommendation of Eurostat. The lifetime of an asset determines the value of the related consumption of fixed capital. As the consumption of fixed capital is part of the output and the gross value added of non-market producers, changes in the lifetime of these assets influenced the value of GDP directly.

Table 19

Changes of GDP due to recalculation of lifetime of roads, bridges etc.

(at current prices, million HUF)

Item	2010	2011	2012
Changes of GDP	13 587	15 135	16 658

2.2.6. Illegal activity – smuggling

In line with the recommendation of Eurostat three kinds of illegal activity have to be recorded in the national accounts: drugs, prostitution and smuggling. The estimation of drugs and prostitution were introduced in the Hungarian national accounts in 2009. The estimation of smuggling has been incorporated now. The

estimation should cover alcoholic beverages and tobacco. Our research proved that the smuggling of alcohol is negligible in Hungary, while the smuggling of tobacco is quite significant. The estimation of tobacco smuggling is based on the seizure data of the National Tax and Customs Administration (Excise Duty Division) and on several studies from many different research institutes.

Table 20

Impact of estimation of smuggling of tobacco on GDP

(at current prices, million HUF)

Item	2010	2011	2012
Changes of GDP	11 032	5 174	7 030

2.3. Routine revisions (finalisation of annual data, integration of supply and use tables, data corrections)

The finalisation of 2012 data, the integration of year 2011 supply and use tables and other data corrections modified the accounts as well as GDP/GNI figures.

Table 21

Impact of other changes on GDP, total

(at current prices, million HUF)

Item	2010	2011	2012
Changes of GDP	25 276	18 695	-67 602

2.3.1. Changes of external trade data

External trade figures were modified not only because of ESA2010 and the recommendations of Eurostat (inward and outward processing, smuggling), but also due to the modification of other international standards (BPM6, trade in services manual). The main changes were the following:

Factory-less production: Factory-less production means that a Hungarian enterprise (the principal) plans a product, organises production, chooses a processor, purchases inputs abroad and sells outputs to foreign customers but the goods do not cross the Hungarian border. Inputs and outputs are owned by the principal. Up to now factory-less production transactions have been measured in net value in national accounts statistics and these transactions have been recorded among services. Henceforward these transactions are recorded on a gross basis, the value of physical inputs (materials, parts, components, etc.) and final products owned by the principal are recorded among goods. The value added by the processor is recorded as imports, among manufacturing services on physical inputs owned by others. In accordance with the Balance of payments Manual and the system of national accounts, ESA2010 requires factory-less production transactions to be recorded among goods and in gross value.

Trade in intellectual property products are regarded in BPM6 as trade in services and not as an item on capital accounts. This had an impact on external trade data as well. Furthermore, to apply the economic ownership principle according to BPM6 and ESA2010, some transactions, which were recorded as operative leasing, were reclassified as financial leasing.

Table 22

Changes in external trade data due to other revisions

(at current prices, million HUF)

Item	2010	2011	2012
Exports	356 257	170 332	-48 205
Imports	397 473	218 616	16 280
Balance (changes of GDP)	-41 216	-48 284	-64 485

2.3.2. FISIM

According to ESA2010 inter-bank FISIM can be calculated neither among resident FIs nor among resident and non-resident FIs. FISIM is calculated in respect of non-bank user institutional sectors only. HCSO has implemented this recommendation in 2010, so the Hungarian accounting method is in line with ESA 2010. MNB revised the input data of FISIM allocation during the compilation of 2013 preliminary national accounts. The whole time series were adjusted by the new data set.

Table 23

Impact of basic data changes of FISIM calculation on GDP and GNI

(at current prices, million HUF)

Item	2010	2011	2012
Changes of GDP	4 604	5 800	4 057
Changes of GDP, percentage point	0.02	0.02	0.01
Changes of items of transition from GDP to GNI	-538	-3 406	-2 569
Changes of GNI	4 066	2 394	1 488

2.3.3. Changes in financial corporations sector

In line with ESA 2010, the financial corporations sector has a new sub-sector: captive financial institutions (S.127). These corporations cover all financial corporations and quasi-corporations that are engaged neither in financial intermediation nor in providing financial auxiliary services, and where most of either their assets or their liabilities are not transacted on open markets. These kinds of corporations were reclassified from the non-financial corporations sector from 2006. Sub-sector S.127 includes holding and group financing corporations – if they can be considered to be separate institutional units – and SPEs. It is the amount of costs that is accounted for captive financial institutions, based on their VAT declarations. HCSO has implemented this expansion in co-operation with MNB in order to compile statistics consistently. The methodological change has an impact on the GDP of the national economy, since the accounting method of holding corporations in sub-sector S.127 is different from that of non-financial corporations.

Table 24

Total impact of changes in financial corporations sector

(at current prices, million HUF)

Item	2010	2011	2012
Output	-7 098	29	7
Intermediate consumption	-4 511	-135	-123
Gross value added	-2 587	164	130

2.3.4. Data revision of compensation of employees received from abroad and paid to other countries

Source data applied for the estimation of compensation of employees received from abroad were revised as follows:

- Labour cost survey data are used instead of data of the previously applied national balance sheet of labour.
- The Eurostat database is applied to estimate average earnings instead of data in the ILO database.

For the estimation of the compensation of employees paid to other countries the number of non-registered employees was revised based on the number of non-resident employees working legally in Hungary and submitting personal income tax reports.

Table 25

Impact of revision of compensation of employees received from abroad and paid to other countries on GNI

(at current prices, million HUF)

Item	2010	2011	2012
Compensation of employees received from abroad	-54 532	41 055	223 951
Compensation of employees paid to other countries	-12 400	-20 419	-18 945
Changes of GNI	-42 132	61 474	242 896

2.3.5. Revision of property income data

The National Bank of Hungary revised the data of property income published earlier for 2010–2012. In line with the principle of harmonisation these data were revised in the Hungarian national accounts as well.

Table 26

Impact of revision of property income on GNI

(at current prices, million HUF)

Item	2010	2011	2012
Property income, net	5 527	13 061	19 855
Changes of GNI	5 527	13 061	19 855

Tables

1. Volume indices of gross domestic product and per capita gross domestic product, 1995–2013

Year	GDP volume indices		Per capita GDP at current prices in			
	1995=100.0	previous year=100.0	HUF	USD	euro ^{a)}	
				exchange rates	purchasing power parities ^{b)}	
1995	x	x	561 903	4 471	3 455	7 621
1996	100.0	100.0	687 624	4 507	3 597	7 945
1997	103.4	103.4	854 401	4 575	4 051	8 571
1998	107.8	104.2	1 013 861	4 728	4 207	9 202
1999	111.2	103.2	1 134 263	4 780	4 487	9 691
2000	116.0	104.2	1 301 892	4 612	5 006	10 472
2001	120.3	103.7	1 505 427	5 254	5 865	11 658
2002	125.7	104.5	1 710 007	6 628	7 038	12 694
2003	130.5	103.8	1 876 429	8 361	7 402	13 128
2004	136.7	104.8	2 069 290	10 212	8 222	13 774
2005	142.5	104.3	2 213 855	11 088	8 925	14 388
2006	148.2	104.0	2 386 431	11 337	9 030	15 099
2007	148.9	100.5	2 530 574	13 766	10 069	15 621
2008	150.2	100.9	2 684 679	15 627	10 685	16 190
2009	140.3	93.4	2 611 574	12 912	9 308	15 632
2010	141.4	100.8	2 694 597	12 946	9 784	16 376
2011	144.0	101.8	2 811 452	13 991	10 069	17 103
2012	141.9	98.5	2 877 798	12 769	9 943	17 299
2013	144.0	101.5	3 016 882	13 486	10 161	17 642 ^{c)}

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

^{b)} Values expressed in Purchasing Power Standard (PPS).

^{c)} Data estimated by EUROSTAT.

2. Gross value added by industries, 1995–2013

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	5 803 873	4 914 699	413 972	1 496 662	3 004 065	889 174	
1996	7 090 252	6 050 160	511 952	1 805 843	3 732 365	1 040 092	
1997	8 792 199	7 596 386	553 773	2 455 902	4 586 711	1 195 813	
1998	10 408 873	8 977 104	623 636	2 933 444	5 420 024	1 431 769	
1999	11 612 052	9 969 427	612 483	3 218 815	6 138 129	1 642 625	
2000	13 293 578	11 339 346	652 058	3 595 287	7 092 001	1 954 232	
2001	15 336 648	13 252 704	750 305	4 172 749	8 329 650	2 083 944	
2002	17 371 295	15 076 532	731 546	4 643 635	9 701 351	2 294 763	
2003	19 007 390	16 318 634	738 697	4 980 742	10 599 195	2 688 756	
2004	20 914 615	17 869 206	908 374	5 562 774	11 398 058	3 045 409	
2005	22 331 300	19 206 500	831 027	6 029 875	12 345 598	3 124 800	
2006	24 034 627	20 841 569	850 771	6 520 800	13 469 998	3 193 058	
2007	25 446 890	21 848 305	874 386	6 810 360	14 163 559	3 598 585	
2008	26 949 316	23 049 778	914 356	6 962 856	15 172 566	3 899 538	
2009	26 174 886	22 209 277	782 864	6 605 230	14 821 183	3 965 609	
2010	26 946 030	22 775 460	809 176	6 923 703	15 042 581	4 170 570	
2011	28 035 033	23 788 580	1 106 256	7 157 620	15 524 704	4 246 453	
2012	28 548 800	23 958 994	1 088 116	7 290 627	15 580 251	4 589 806	
2013	29 846 259	25 127 246	1 098 836	7 593 156	16 435 254	4 719 013	
Volume indices (previous year=100.0)							
1996	100.0	101.3	104.9	102.6	100.2	x	
1997	103.4	103.4	96.5	110.7	100.7	x	
1998	104.2	104.1	104.6	107.2	102.4	x	
1999	103.2	103.2	103.1	105.5	101.9	x	
2000	104.2	104.1	90.0	103.9	105.6	x	
2001	103.7	103.8	113.8	104.0	102.8	x	
2002	104.5	104.5	83.9	106.8	105.3	x	
2003	103.8	103.9	103.3	103.9	103.9	x	
2004	104.8	104.7	150.2	104.4	101.7	x	
2005	104.3	104.2	94.2	104.8	104.7	x	
2006	104.0	104.0	93.5	104.4	104.5	x	
2007	100.5	100.4	78.4	105.2	99.5	x	
2008	100.9	100.7	155.4	94.7	100.2	x	
2009	93.4	93.4	88.5	87.8	96.3	x	
2010	100.8	100.9	77.5	105.6	100.0	x	
2011	101.8	102.0	114.0	100.4	102.1	x	
2012	98.5	98.5	77.4	98.2	100.1	x	
2013	101.5	102.1	115.1	97.8	103.2	x	

3. Gross value added by sectors, 2012–2013

Code	Sectors	At current prices		Volume indices, previous year =100.0
		million HUF	structure, %	
2012				
S.11	Non-financial corporations	14 684 760	61.3	98.6
S.12	Financial corporations	980 739	4.1	97.6
S.13	General government	3 916 245	16.3	100.8
S.14	Households	4 076 951	17.0	95.6
S.15	NPISHs	300 299	1.3	103.0
	GROSS VALUE ADDED	23 958 994	100.0	98.5
	Taxes less subsidies on products	4 589 806	x	x
	GROSS DOMESTIC PRODUCT (at purchasers' prices)	28 548 800	x	98.5
2013				
S.11	Non-financial corporations	15 610 341	62.1	101.7
S.12	Financial corporations	938 007	3.7	95.7
S.13	General government	4 115 048	16.4	106.0
S.14	Households	4 166 366	16.6	102.1
S.15	NPISHs	297 484	1.2	94.9
	GROSS VALUE ADDED	25 127 246	100.0	102.1
	Taxes less subsidies on products	4 719 013	x	x
	GROSS DOMESTIC PRODUCT (at purchasers' prices)	29 846 259	x	101.5

4. Output by industries, 2012–2013

NACE Rev.2 code	Industries	2012			2013		
		at current prices		volume indices, 2011 =100.0	at current prices		volume indices, 2012 =100.0
		million HUF	structure, %		million HUF	structure, %	
A	Agriculture, forestry and fishing	2 650 423	4.6	89.4	2 770 616	4.6	108.2
B+C+D+E	Manufacturing, mining and other industry	25 542 422	44.2	95.1	26 071 075	43.4	100.8
B	Mining and quarrying	111 616	0.2	85.0	124 184	0.2	120.7
C	Manufacturing	23 174 243	40.1	95.2	23 854 769	39.7	101.4
D	Electricity, gas, steam and air conditioning supply	1 635 186	2.8	95.0	1 483 093	2.5	92.9
E	Water and waste management	621 377	1.1	94.7	609 029	1.0	96.0
F	Construction	2 268 900	3.9	93.5	2 554 775	4.3	111.3
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	5 288 009	9.2	97.1	5 550 852	9.2	104.3
H	Transportation and storage	3 178 384	5.5	95.2	3 449 846	5.7	105.2
I	Accommodation and food service activities	1 039 493	1.8	95.3	1 092 607	1.8	102.1
J	Information and communication	2 182 766	3.8	99.6	2 270 341	3.8	102.9
K	Financial and insurance activities	1 936 931	3.4	96.6	1 900 302	3.2	94.7
L	Real estate activities	3 008 441	5.2	96.5	3 068 505	5.1	99.5
M	Professional, scientific and technical activities	2 119 731	3.7	97.3	2 245 086	3.7	104.6
N	Administrative services	1 363 129	2.4	99.4	1 430 576	2.4	103.7
O+P+Q	Public administration, education and health services	5 967 809	10.3	101.5	6 287 159	10.5	105.7
O	Public administration and defence; compulsory social security	2 852 540	4.9	102.5	3 168 071	5.3	110.7
P	Education	1 392 694	2.4	101.0	1 324 384	2.2	99.0
Q	Human health and social work activities	1 722 575	3.0	100.2	1 794 704	3.0	102.9
R	Arts, entertainment and recreation	566 972	1.0	94.7	633 008	1.1	109.6
S	Other services	666 210	1.2	95.6	701 365	1.2	100.9
T	Activities of households	3 820	0.0	102.3	3 885	0.0	98.3
U	Activities of extra-territorial organisations and bodies	0	0.0		0	0.0	
A...U	OUTPUT, TOTAL (at basic prices)	57 783 440	100.0	96.1	60 029 998	100.0	102.8
	Taxes less subsidies on products	4 589 806	x	x	4 719 013	x	x
	OUTPUT (at purchasers' prices)	62 373 246	x	96.3	64 749 011	x	102.4

5. Gross value added by industries, 2012–2013

NACE Rev.2 code	Industries	2012			2013		
		at current prices		volume indices, 2011 =100.0	at current prices		volume indices, 2012 =100.0
		million HUF	structure, %		million HUF	structure, %	
A	Agriculture, forestry and fishing	1 088 116	4.5	77.4	1 098 836	4.4	115.1
B+C+D+E	Manufacturing, mining and other industry	6 383 904	26.6	98.8	6 599 138	26.3	96.5
B	Mining and quarrying	59 309	0.2	73.1	59 341	0.2	117.6
C	Manufacturing	5 419 407	22.6	99.8	5 719 394	22.8	95.6
D	Electricity, gas, steam and air conditioning supply	622 180	2.6	96.0	546 706	2.2	88.0
E	Water and waste management	283 008	1.2	92.5	273 697	1.1	127.6
F	Construction	906 723	3.8	94.2	994 018	4.0	106.6
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	2 462 520	10.3	100.4	2 683 023	10.7	106.0
H	Transportation and storage	1 447 881	6.0	98.4	1 617 076	6.4	102.5
I	Accommodation and food service activities	340 358	1.4	96.7	373 821	1.5	106.4
J	Information and communication	1 263 722	5.3	103.9	1 316 749	5.2	101.0
K	Financial and insurance activities	1 031 211	4.3	97.2	980 856	3.9	94.4
L	Real estate activities	2 120 501	8.9	98.2	2 198 735	8.8	100.6
M	Professional, scientific and technical activities	1 314 038	5.5	100.2	1 394 079	5.5	105.4
N	Administrative services	789 295	3.3	101.5	823 046	3.3	102.5
O+P+Q	Public administration, education and health services	4 141 315	17.3	101.8	4 335 749	17.3	105.3
O	Public administration and defence; compulsory social security	2 024 346	8.4	100.7	2 207 662	8.8	108.8
P	Education	1 091 268	4.6	103.7	1 031 137	4.1	98.7
Q	Human health and social work activities	1 025 701	4.3	101.9	1 096 950	4.4	105.5
R	Arts, entertainment and recreation	265 370	1.1	96.7	291 981	1.2	109.8
S	Other services	400 220	1.7	95.8	416 254	1.7	98.1
T	Activities of households	3 820	0.0	102.3	3 885	0.0	98.3
U	Activities of extra-territorial organisations and bodies	0	0.0		0	0.0	
	GROSS VALUE ADDED	23 958 994	100.0	98.5	25 127 246	100.0	102.1
	Taxes less subsidies on products	4 589 806	x	x	4 719 013	x	x
	GROSS DOMESTIC PRODUCT (at purchasers' prices)	28 548 800	x	98.5	29 846 259	x	101.5

6. Final use of gross domestic product, 1995–2013

Year	Domestic use, total	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	5 809 111	4 463 140	3 831 225	631 915	1 345 971	1 268 185	77 786	2 275 650	2 280 888	-5 238
1996	7 059 421	5 296 254	4 571 471	724 783	1 763 167	1 625 801	137 366	2 973 052	2 942 221	30 831
1997	8 709 382	6 394 311	5 500 432	893 879	2 315 071	2 048 757	266 314	4 220 314	4 137 497	82 817
1998	10 572 295	7 566 684	6 535 374	1 031 310	3 005 611	2 531 408	474 203	5 516 860	5 680 282	-163 422
1999	11 929 671	8 743 316	7 562 394	1 180 922	3 186 355	2 930 532	255 823	6 465 147	6 782 766	-317 619
2000	13 783 088	10 018 585	8 648 096	1 370 489	3 764 503	3 386 356	378 147	8 892 690	9 382 200	-489 510
2001	15 529 670	11 484 157	9 901 787	1 582 370	4 045 513	3 808 871	236 642	9 972 453	10 165 475	-193 022
2002	17 725 081	13 248 034	11 429 976	1 818 058	4 477 047	4 293 229	183 818	10 114 486	10 468 272	-353 786
2003	19 762 598	15 064 888	13 011 738	2 053 150	4 697 710	4 504 490	193 220	10 757 669	11 512 877	-755 208
2004	21 742 682	16 099 039	13 962 341	2 136 698	5 643 643	5 035 414	608 229	12 553 849	13 381 916	-828 067
2005	22 841 987	17 175 706	14 903 488	2 272 218	5 666 281	5 335 410	330 871	14 102 876	14 613 563	-510 687
2006	24 300 902	18 128 276	15 681 933	2 446 343	6 172 626	5 671 291	501 335	17 936 449	18 202 724	-266 275
2007	25 274 030	19 122 116	16 607 002	2 515 114	6 151 914	6 027 426	124 488	20 004 079	19 831 219	172 860
2008	26 853 837	20 201 821	17 431 193	2 770 628	6 652 016	6 276 502	375 514	21 547 484	21 452 005	95 479
2009	25 111 701	19 804 723	16 999 671	2 805 052	5 306 978	5 981 490	-674 512	19 647 453	18 584 268	1 063 185
2010	25 501 443	19 940 359	17 090 301	2 850 058	5 561 084	5 491 861	69 223	22 263 733	20 819 146	1 444 587
2011	26 307 857	20 575 180	17 727 162	2 848 018	5 732 677	5 551 673	181 004	24 540 067	22 812 891	1 727 176
2012	26 590 974	21 107 018	18 295 307	2 811 711	5 483 956	5 458 438	25 518	24 956 176	22 998 350	1 957 826
2013	27 579 863	21 663 062	18 694 322	2 968 740	5 916 801	5 949 248	-32 447	26 491 867	24 225 471	2 266 396
Volume indices (previous year=100.0)										
1996	99.1	97.4	97.6	96.6	104.7	104.6	x	109.5	107.1	x
1997	103.8	101.2	100.9	103.0	111.6	108.7	x	122.9	124.1	x
1998	107.4	103.5	103.2	105.0	118.4	112.0	x	115.6	122.6	x
1999	104.1	105.2	105.8	101.7	101.4	108.0	x	111.9	113.3	x
2000	103.7	102.7	102.9	101.2	106.7	105.2	x	125.0	123.1	x
2001	101.9	104.2	104.2	104.7	95.5	102.6	x	108.8	105.8	x
2002	106.4	107.3	107.9	103.8	103.9	107.8	x	105.8	108.7	x
2003	105.7	107.3	107.5	106.3	101.0	101.2	x	106.3	109.5	x
2004	104.9	102.0	102.1	101.3	114.3	107.5	x	118.0	117.3	x
2005	101.5	102.9	103.0	102.2	97.5	103.5	x	112.9	107.8	x
2006	101.7	101.5	101.7	100.1	102.6	100.8	x	119.5	115.5	x
2007	99.0	98.8	99.4	95.0	99.7	104.3	x	116.1	113.9	x
2008	100.2	100.1	99.6	103.1	100.4	101.1	x	106.9	106.0	x
2009	90.8	95.6	94.4	103.2	76.2	91.8	x	88.6	85.3	x
2010	99.5	97.9	97.2	101.9	105.4	90.5	x	111.3	110.1	x
2011	99.8	100.6	100.7	99.7	97.0	97.8	x	106.6	104.5	x
2012	97.0	98.3	98.0	100.0	92.4	95.8	x	98.5	96.7	x
2013	101.2	100.8	100.2	105.0	102.7	105.2	x	105.9	105.9	x

7. Gross domestic product by final use, 2012–2013

Denomination	2012			2013		
	at current prices		volume indices, 2011 =100.0	at current prices		volume indices, 2012 =100.0
	million HUF	structure, %		million HUF	structure, %	
Household final consumption expenditure (1)	14 880 413	52.1	98.0	15 254 441	51.1	100.1
Government final consumption expenditure (2)	5 753 184	20.2	97.9	5 937 839	19.9	100.6
Final consumption expenditure of non-profit institutions serving households (3)	473 421	1.7	100.8	470 782	1.6	94.7
Final consumption expenditure, total (4=1+2+3)	21 107 018	73.9	98.3	21 663 062	72.6	100.8
Social transfers in kind (5)	3 414 894	12.0	97.9	3 439 881	11.5	100.6
Of which: from government (6)	2 941 473	10.3	97.4	2 969 099	9.9	101.5
from non-profit institutions serving households (7=3)	473 421	1.7	100.8	470 782	1.6	94.7
Actual final consumption of households (8=1+6+7)	18 295 307	64.1	98.0	18 694 322	62.6	100.2
Actual final consumption of government (9=2-6)	2 811 711	9.8	100.0	2 968 740	9.9	105.0
Actual final consumption, total (10=4)	21 107 018	73.9	98.3	21 663 062	72.6	100.8
Gross fixed capital formation (11)	5 458 438	19.1	95.8	5 949 248	19.9	105.2
Changes in inventories (12)	25 518	0.1	x	-32 447	-0.1	x
Gross capital formation, total (13=11+12)	5 483 956	19.2	92.4	5 916 801	19.8	102.7
Domestic use, total (14=4+13)	26 590 974	93.1	97.0	27 579 863	92.4	101.2
Exports (15)	24 956 176	87.4	98.5	26 491 867	88.8	105.9
Imports (16)	22 998 350	80.6	96.7	24 225 471	81.2	105.9
External balance of goods and services (17=15-16)	1 957 826	6.9	x	2 266 396	7.6	x
GROSS DOMESTIC PRODUCT, TOTAL (18=14+17)	28 548 800	100.0	98.5	29 846 259	100.0	101.5

8. Gross domestic product (GDP) and gross national income (GNI) of Hungary, 1995–2013

Year	Gross domestic product	Compensation of employees			Property income						Taxes paid to the EU	Subsidies 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						
								receivable from the rest of the world	payable to the rest of the world	net				
at current prices, million HUF														
1995	5 803 873	77 625	37 957	39 668	108 031	331 567	-223 536	1 647	-25 371	27 018			5 620 005	x
1996	7 090 252	85 561	44 549	41 012	152 127	454 127	-302 000	-306	77 881	-78 187			6 829 264	99.5
1997	8 792 199	109 566	54 798	54 768	177 004	689 352	-512 348	1 340	246 530	-245 190			8 334 619	101.7
1998	10 408 873	146 599	67 106	79 493	192 193	834 202	-642 009	-1 372	251 117	-252 489			9 846 357	104.0
1999	11 612 052	179 996	72 830	107 166	192 955	941 403	-748 448	-1 001	268 365	-269 366			10 970 770	103.1
2000	13 293 578	216 775	79 462	137 313	295 993	1 072 724	-776 731	18 527	297 325	-278 798			12 654 160	105.0
2001	15 336 648	243 760	92 972	150 788	288 171	1 189 033	-900 862	-9 812	372 695	-382 507			14 586 574	103.6
2002	17 371 295	232 519	117 074	115 445	268 420	1 259 892	-991 472	15 392	462 941	-447 549			16 495 268	104.3
2003	19 007 390	292 399	137 102	155 297	267 839	1 276 449	-1 008 610	28 814	463 998	-435 184			18 154 077	104.4
2004	20 914 615	334 099	146 895	187 204	350 896	1 636 824	-1 285 928	110 418	556 192	-445 774	19 186	80 532	19 877 237	104.3
2005	22 331 300	370 354	162 681	207 673	375 916	1 839 710	-1 463 794	34 583	471 787	-437 204	37 477	154 750	21 192 452	104.1
2006	24 034 627	423 744	183 247	240 497	1 401 097	3 029 139	-1 628 042	298 419	669 123	-370 704	36 444	217 151	22 827 789	104.0
2007	25 446 890	412 513	230 110	182 403	2 020 023	4 028 960	-2 008 937	720 205	1 246 359	-526 154	52 431	216 441	23 784 366	98.9
2008	26 949 316	420 370	239 896	180 474	2 456 776	4 472 746	-2 015 970	962 556	1 121 428	-158 872	55 580	234 319	25 292 559	101.3
2009	26 174 886	302 287	215 406	86 881	3 155 608	4 728 073	-1 572 465	1 858 779	897 969	960 810	41 297	333 306	24 981 311	95.0
2010	26 946 030	379 943	208 717	171 226	3 321 617	5 027 462	-1 705 845	1 910 667	1 306 943	603 724	34 079	311 005	25 688 337	100.7
2011	28 035 033	485 435	211 983	273 452	2 382 679	4 362 592	-1 979 913	762 186	754 927	7 259	37 886	399 366	26 690 052	101.7
2012	28 548 800	694 274	217 720	476 554	2 573 165	4 639 164	-2 065 999	1 279 346	1 350 688	-71 342	37 009	409 229	27 331 575	99.1
2013	29 846 259	845 455	201 459	643 996	2 244 590	4 172 982	-1 928 392	1 182 477	1 213 200	-30 723	36 188	454 952	28 980 627	103.0

9. Integrated economic accounts, 2012 (million HUF)

Rest of the world	Total economy	Households and NPISHs	General government	Financial corporations	Non-financial corporations	Non-sectorized	ESA code	Transactions and balancing items	ESA code	Non-sectorized	Non-financial corporations	Financial corporations	General government	Households and NPISHs	Total economy	Rest of the world
S.2	S.1	S.14+S.15	S.13	S.12	S.11	S.1N				S.1N	S.11	S.12	S.13	S.14+S.15	S.1	S.2
Uses							I.1 Production account / VI External account of goods and services			Resources						
							P.7	Imports of goods and services	P.7							22 998 350
							P.71	Imports of goods	P.71							19 455 417
							P.72	Imports of services	P.72							3 542 933
24 956 176							P.6	Exports of goods and services	P.6							
20 309 944							P.61	Exports of goods	P.61							
4 646 232							P.62	Exports of services	P.62							
							P.1	Output	P.1	43 403 639	1 875 189	5 996 377	6 508 235	57 783 440		
							P.11	Market output	P.11	43 106 714	1 867 457	16 336	3 912 478	48 902 985		
							P.12	Output for own final use	P.12	296 925	7 732	95 174	1 994 533	2 394 364		
							P.13	Non-market output	P.13				5 884 867	601 224	6 486 091	
							P.131	Payments for non-market output	P.131				791 372			
							P.132	Non-market output, other	P.132				5 083 782			
							P.2	Intermediate consumption	P.2							
							D.21-D.31	Taxes less subsidies on products	D.21-D.31	4 589 806					4 589 806	
							B.1g	Value added, gross / GDP	B.1g							
28 548 800	4 377 250	3 916 245	980 739	14 684 760	4 589 806		P.51c	Consumption of fixed capital	P.51c							
5 241 497	976 205	1 049 432	114 349	3 101 511			B.1n	Value added, net / NDP	B.1n							
23 307 303	3 401 045	2 866 813	866 390	11 583 249	4 589 806		B.11	External balance of goods and services	B.11							
-1 957 826																
Uses							I.2 Generation of income account			Resources						
							B.1n	Value added, net / NDP	B.1n	4 589 806	11 583 249	866 390	2 866 813	3 401 045	23 307 303	
							B.11	External balance of goods and services	B.11							-1 957 826
							D.1	Compensation of employees	D.1							
12 656 417	802 624	2 849 513	530 008	8 474 272			D.11	Wages and salaries	D.11							
10 341 828	709 157	2 243 482	414 718	6 974 471			D.12	Employers' social contributions	D.12							
2 314 589	93 467	606 031	115 290	1 499 801			D.2-D.3	Taxes less subsidies on production and imports	D.2-D.3							
4 554 447	-176 969	16 996	150 384	-25 770	4 589 806		D.21	Taxes on products	D.21							
4 846 118					4 846 118		D.29	Other taxes on production	D.29							
514 704	22 799	16 996	154 438	320 471			D.31	Subsidies on products	D.31							
256 312					256 312		D.39	Other subsidies on production	D.39							
550 063	199 768	0	4 054	346 241			B.2n	Operating surplus, net	B.2n							
4 083 794	762 745	304	185 998	3 134 747	0		B.3n	Mixed income, net	B.3n							
2 012 645	2 012 645															
Uses							II.1 Allocation of primary income account			Resources						
							B.2n	Operating surplus, net	B.2n	0	3 134 747	185 998	304	762 745	4 083 794	
							B.3n	Mixed income, net	B.3n					2 012 645	2 012 645	
694 274							D.1	Compensation of employees	D.1					13 132 971	13 132 971	217 720
578 562							D.11	Wages and salaries	D.11					10 725 892	10 725 892	194 498
115 712							D.12	Employers' social contributions	D.12					2 407 079	2 407 079	23 222
							D.2-D.3	Taxes less subsidies on production and imports	D.2-D.3				4 926 667		4 926 667	-372 220
							D.21-D.31	Taxes less subsidies on products	D.21-D.31				4 593 340		4 593 340	-3 534
							D.29-D.39	Other taxes less subsidies on production	D.29-D.39				333 327		333 327	-368 686
2 573 165	9 576 955	424 674	1 314 432	4 166 279	3 671 570		D.4	Property income	D.4		1 460 511	4 228 283	299 214	1 522 948	7 510 956	4 639 164
	22 090 078	17 006 635	3 911 753	248 002	923 688	0	B.5n	Balance of primary incomes, net (National income, net, NNI)	B.5n							

9. Integrated economic accounts, 2012 (million HUF) (continued)

Rest of the world	Total economy	Households and NPISHs	General government	Financial corporations	Non-financial corporations	Non-sectorized	ESA code	Transactions and balancing items	ESA code	Non-sectorized	Non-financial corporations	Financial corporations	General government	Households and NPISHs	Total economy	Rest of the world	
S.2	S.1	S.14+S.15	S.13	S.12	S.11	S.1N				S.1N	S.11	S.12	S.13	S.14+S.15	S.1	S.2	
Uses							II.2 Secondary distribution of income account			Resources							
							B.5n	Balance of primary incomes, net (National income, net, NNI)	B.5n	0	923 688	248 002	3 911 753	17 006 635	22 090 078		
12 696	2 035 439	1 651 934	3 167	110 871	269 467		D.5	Current taxes on income, wealth etc.	D.5				1 946 962		1 946 962	101 173	
39 133	4 177 877	4 177 877					D.61	Net social contributions	D.61	37 399	222 885	3 733 980			3 994 264	222 746	
21 817	4 562 084	21 218	4 346 852	156 173	37 841		D.62	Social benefits other than social transfers in kind	D.62					4 571 076	4 571 076	12 825	
398 565	1 985 104	531 045	750 105	209 911	494 043		D.7	Other current transfers	D.7	471 630	199 469	460 400		867 692	1 999 191	384 478	
	21 841 067	16 063 329	4 952 971	193 401	631 366	0	B.6n	Disposable income, net	B.6n								
Uses							II.3 Redistribution of income in kind account			Resources							
							B.6n	Disposable income, net	B.6n	0	631 366	193 401	4 952 971	16 063 329	21 841 067		
	3 414 894	473 421	2 941 473				D.63	Social transfers in kind	D.63					3 414 894	3 414 894		
	21 841 067	19 004 802	2 011 498	193 401	631 366	0	B.7n	Adjusted disposable income, net	B.7n								
Uses							II.4 Use of income account			Resources							
							B.6n	Disposable income, net	B.6n	0	631 366	193 401	2 011 498	19 004 802	21 841 067		
	21 107 018	18 295 307	2 811 711				P.4	Actual final consumption	P.4								
	21 107 018	15 353 834	5 753 184				P.3	Final consumption expenditure	P.3								
		66 712		66 712			D.8	Adjustment for the change in pension entitlements	D.8					66 712	66 712		
		734 049	776 207	-800 213	126 689	631 366	0	B.8n	Saving, net	B.8n							
							B.12	Current external balance	B.12								
-491 590																	
Changes in assets							III.1 Capital account			Changes in liabilities and net worth							
							B.8n	Saving, net	B.8n	0	631 366	126 689	-800 213	776 207	734 049		
							B.12	Current external balance	B.12								-491 590
	5 458 438	833 138	1 066 520	96 728	3 462 052		P.51g	Gross fixed capital formation	P.51g								
	25 518	8 264	781		16 473		P.52	Changes in inventories	P.52								
	-5 241 497	-976 205	-1 049 432	-114 349	-3 101 511		P.51c	Consumption of fixed capital	P.51c								
10 492	-10 492	-4 797	-29 079	5	23 379		NP	Acquisitions less disposals of non-produced assets	NP								
							D.9	Capital transfers, receivable (+)	D.9	501 084	15 614	593 219	357 428	1 467 345	55 010		
							D.9	Capital transfers, payable (-)	D.9	67 635	179 771	466 975	34 318	748 699	773 656		
-1 220 728	1 220 728	1 238 917	-662 759	-19 852	664 422	0	B.9	Net lending(+) / net borrowing(-)	B.9								

10. Integrated economic accounts, 2013 (million HUF)

Rest of the world	Total economy	Households and NPISHs	General government	Financial corporations	Non-financial corporations	Non-sectorized	ESA code	Transactions and balancing items	ESA code	Non-sectorized	Non-financial corporations	Financial corporations	General government	Households and NPISHs	Total economy	Rest of the world
S.2	S.1	S.14+S.15	S.13	S.12	S.11	S.1N				S.1N	S.11	S.12	S.13	S.14+S.15	S.1	S.2
Uses							I.1 Production account / VI External account of goods and services			Resources						
							P.7	Imports of goods and services	P.7							24 225 471
							P.71	Imports of goods	P.71							20 438 155
							P.72	Imports of services	P.72							3 787 316
26 491 867							P.6	Exports of goods and services	P.6							
21 484 421							P.61	Exports of goods	P.61							
5 007 446							P.62	Exports of services	P.62							
							P.1	Output	P.1	45 205 890	1 846 073	6 352 403	6 625 632	60 029 998		
							P.11	Market output	P.11	44 900 778	1 839 146	16 872	4 017 653	50 774 449		
							P.12	Output for own final use	P.12	305 112	6 927	110 155	2 008 066	2 430 260		
							P.13	Non-market output	P.13				6 225 376	599 913	6 825 289	
							P.131	Payments for non-market output	P.131				791 372			
							P.132	Non-market output, other	P.132				5 083 782			
	34 902 752	2 161 782	2 237 355	908 066	29 595 549		P.2	Intermediate consumption	P.2							
							D.21-D.31	Taxes less subsidies on products	D.21-D.31	4 719 013					4 719 013	
	29 846 259	4 463 850	4 115 048	938 007	15 610 341	4 719 013	B.1g	Value added, gross / GDP	B.1g							
	5 317 760	984 644	1 070 085	110 190	3 152 841		P.51c	Consumption of fixed capital	P.51c							
	24 528 499	3 479 206	3 044 963	827 817	12 457 500	4 719 013	B.1n	Value added, net / NDP	B.1n							
-2 266 396							B.11	External balance of goods and services	B.11							
Uses							I.2 Generation of income account			Resources						
							B.1n	Value added, net / NDP	B.1n	4 719 013	12 457 500	827 817	3 044 963	3 479 206	24 528 499	
							B.11	External balance of goods and services	B.11							-2 266 396
13 093 285	878 955	3 028 118	552 409	8 633 803			D.1	Compensation of employees	D.1							
10 727 122	777 423	2 393 076	433 338	7 123 285			D.11	Wages and salaries	D.11							
2 366 163	101 532	635 042	119 071	1 510 518			D.12	Employers' social contributions	D.12							
4 723 847	-197 115	16 949	133 574	51 426	4 719 013		D.2-D.3	Taxes less subsidies on production and imports	D.2-D.3							
4 997 519					4 997 519		D.21	Taxes on products	D.21							
579 907	46 834	16 949	141 864	374 260			D.29	Other taxes on production	D.29							
278 506					278 506		D.31	Subsidies on products	D.31							
575 073	243 949	0	8 290	322 834			D.39	Other subsidies on production	D.39							
4 693 297	779 296	-104	141 834	3 772 271	0		B.2n	Operating surplus, net	B.2n							
2 018 070	2 018 070						B.3n	Mixed income, net	B.3n							
Uses							II.1 Allocation of primary income account			Resources						
							B.2n	Operating surplus, net	B.2n	0	3 772 271	141 834	-104	779 296	4 693 297	
							B.3n	Mixed income, net	B.3n					2 018 070	2 018 070	
845 455							D.1	Compensation of employees	D.1					13 737 281	13 737 281	201 459
704 546							D.11	Wages and salaries	D.11					11 251 532	11 251 532	180 136
140 909							D.12	Employers' social contributions	D.12					2 485 749	2 485 749	21 323
							D.2-D.3	Taxes less subsidies on production and imports	D.2-D.3				5 142 611	5 142 611	-418 764	
							D.21-D.31	Taxes less subsidies on products	D.21-D.31				4 731 046	4 731 046	-12 033	
							D.29-D.39	Other taxes less subsidies on production	D.29-D.39				411 565	411 565	-406 731	
2 244 590	9 162 624	319 366	1 367 848	3 407 937	4 067 473		D.4	Property income	D.4	2 106 276	3 545 857	217 934	1 364 165	7 234 232	4 172 982	
	23 662 867	17 579 446	3 992 593	279 754	1 811 074	0	B.5n	Balance of primary incomes, net (National income, net, NNI)	B.5n							

10. Integrated economic accounts, 2013 (million HUF) (continued)

Rest of the world	Total economy	Households and NPISHs	General government	Financial corporations	Non-financial corporations	Non-sectorized	ESA code	Transactions and balancing items	ESA code	Non-sectorized	Non-financial corporations	Financial corporations	General government	Households and NPISHs	Total economy	Rest of the world	
S.2	S.1	S.14+S.15	S.13	S.12	S.11	S.1N				S.1N	S.11	S.12	S.13	S.14+S.15	S.1	S.2	
Uses							II.2 Secondary distribution of income account			Resources							
							B.5n	Balance of primary incomes, net (National income, net, NNI)	B.5n	0	1 811 074	279 754	3 992 593	17 579 446	23 662 867		
11 658	2 090 974	1 667 011	2 981	114 638	306 344		D.5	Current taxes on income, wealth etc.	D.5				1 990 762		1 990 762	111 870	
35 933	4 365 175	4 365 175					D.61	Net social contributions	D.61	24 666	197 723	3 907 469			4 129 858	271 250	
25 526	4 621 984	22 279	4 453 223	121 374	25 108		D.62	Social benefits other than social transfers in kind	D.62					4 633 471	4 633 471	14 039	
563 385	2 290 910	571 306	964 966	247 074	507 564		D.7	Other current transfers	D.7	695 329	232 648	583 606	952 303	2 463 886	390 409		
	23 511 801	16 539 449	5 053 260	227 039	1 692 053	0	B.6n	Disposable income, net	B.6n								
Uses							II.3 Redistribution of income in kind account			Resources							
							B.6n	Disposable income, net	B.6n	0	1 692 053	227 039	5 053 260	16 539 449	23 511 801		
	3 439 881	470 782	2 969 099				D.63	Social transfers in kind	D.63					3 439 881	3 439 881		
	23 511 801	19 508 548	2 084 161	227 039	1 692 053	0	B.7n	Adjusted disposable income, net	B.7n								
Uses							II.4 Use of income account			Resources							
							B.6n	Disposable income, net	B.6n	0	1 692 053	227 039	2 084 161	19 508 548	23 511 801		
	21 663 062	18 694 322	2 968 740				P.4	Actual final consumption	P.4								
	21 663 062	15 725 223	5 937 839				P.3	Final consumption expenditure	P.3								
	76 349			76 349			D.8	Adjustment for the change in pension entitlements	D.8				76 349	76 349			
	1 848 739	890 575	-884 579	150 690	1 692 053	0	B.8n	Saving, net	B.8n								
-1 249 698							B.12	Current external balance	B.12								
Changes in assets							III.1 Capital account			Changes in liabilities and net worth							
							B.8n	Saving, net	B.8n	0	1 692 053	150 690	-884 579	890 575	1 848 739		
							B.12	Current external balance	B.12								-1 249 698
	5 949 248	840 271	1 307 753	103 157	3 698 067		P.51g	Gross fixed capital formation	P.51g								
	-32 447	7 479	-20		-39 906		P.52	Changes in inventories	P.52								
	-5 317 760	-984 644	-1 070 085	-110 190	-3 152 841		P.51c	Consumption of fixed capital	P.51c								
14 499	-14 499	-10 656	-67 969	0	64 126		NP	Acquisitions less disposals of non-produced assets	NP								
							D.9	Capital transfers, receivable (+)	D.9	607 932	28 998	785 416	162 295	1 584 641	63 603		
							D.9	Capital transfers, payable (-)	D.9	36 599	738	455 513	25 933	518 783	1 129 461		
-2 330 055	2 330 055	1 174 487	-724 355	185 983	1 693 940	0	B.9	Net lending(+) / net borrowing(-)	B.9								

Further information, data (links):

Tables

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.

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