

The Canadian Trade Commissioner Service in Budapest

Fostering trade and investment
with Hungary, Slovenia and Bosnia Herzegovina



Do business
with Canada
—
Faites affaire
avec le Canada

CANADA

The Canadian Trade Commissioner Service (TCS)

Canada's most comprehensive network of international trade professionals.

Located in:

- offices across Canada, and
- 174 cities worldwide.

Our mandate is to promote Canada's trade and economic interests in Hungary, and to support the efforts of Canadian companies who have selected Hungary as a target market for their products, services or technologies.



Our Team

FRANCIS UY | *Senior Trade Commissioner*

Management of Trade Section, FDI

GERGELY MORVAI | *Trade Commissioner*

Agriculture and processed foods, Clean Technologies,
Defence and Security, Fish & Seafood, Mining, Oil & Gas

ZSUZSANNA KOVÁCS-MÁTYUS

Trade Commissioner

Education, Information and Communications
Technologies, Infrastructure, Life Sciences

ZSOFIA HORNOK

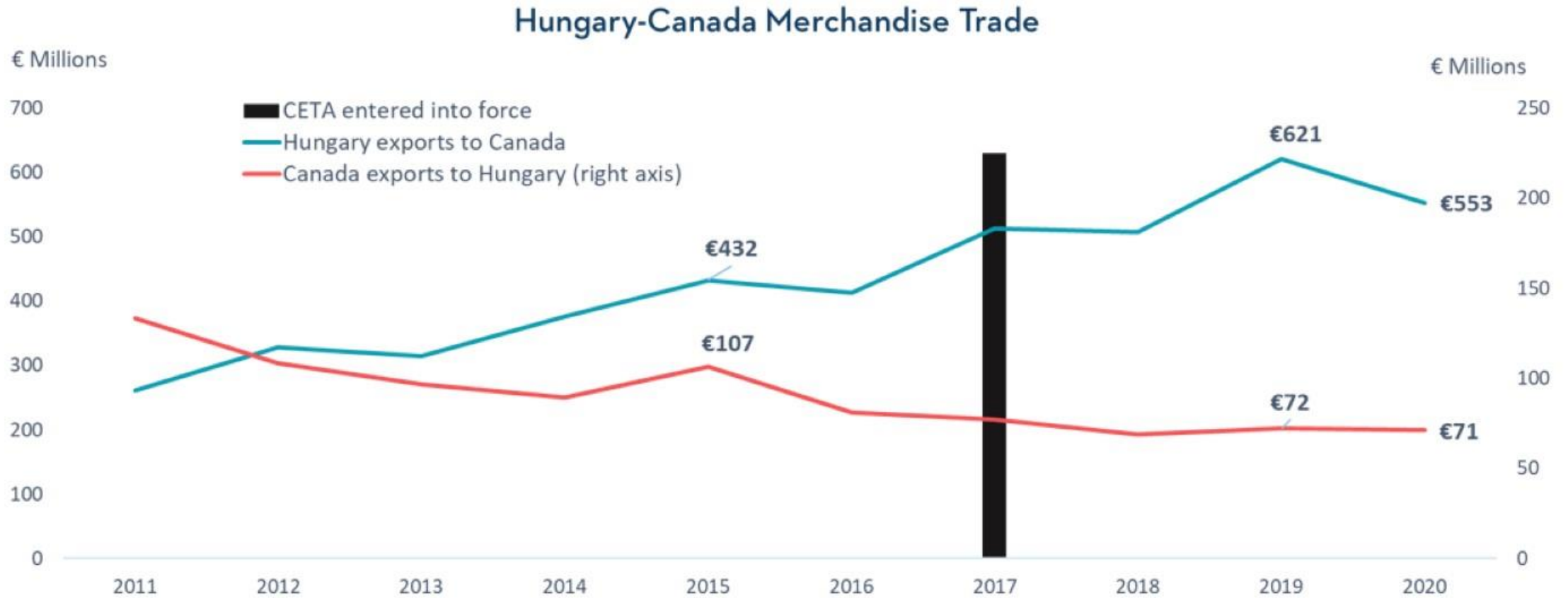
Trade Commissioner Assistant

Automotive, Consumer Products



CANADA

Canada-Hungary Merchandise Trade



Data: Global Trade Atlas

Source: Office of the Chief Economist - Global Affairs Canada.

Top Canadian Merchandise Trade with Hungary

Canada's Top Exported Products to Hungary (2020)	Trade Value (€ millions)	Hungary's Top Exported Products to Canada (2020)	Trade Value (€ millions)
Total Products	71.3	Total Products	552.9
Machinery	13.7	Motor vehicles & parts	153.7
Books, newspapers & magazines	9.1	Machinery	115.2
Mineral ores, etc.	8.9	Electrical and electronic machinery & equipment	79.9
Electrical and electronic machinery & equipment	8.8	Pharmaceutical Products	52.5
Motor vehicles & parts	8.7	Scientific and precision instruments	26.6
Scientific and precision instruments	4.6	Impregnated or coated textile fabrics	13.1

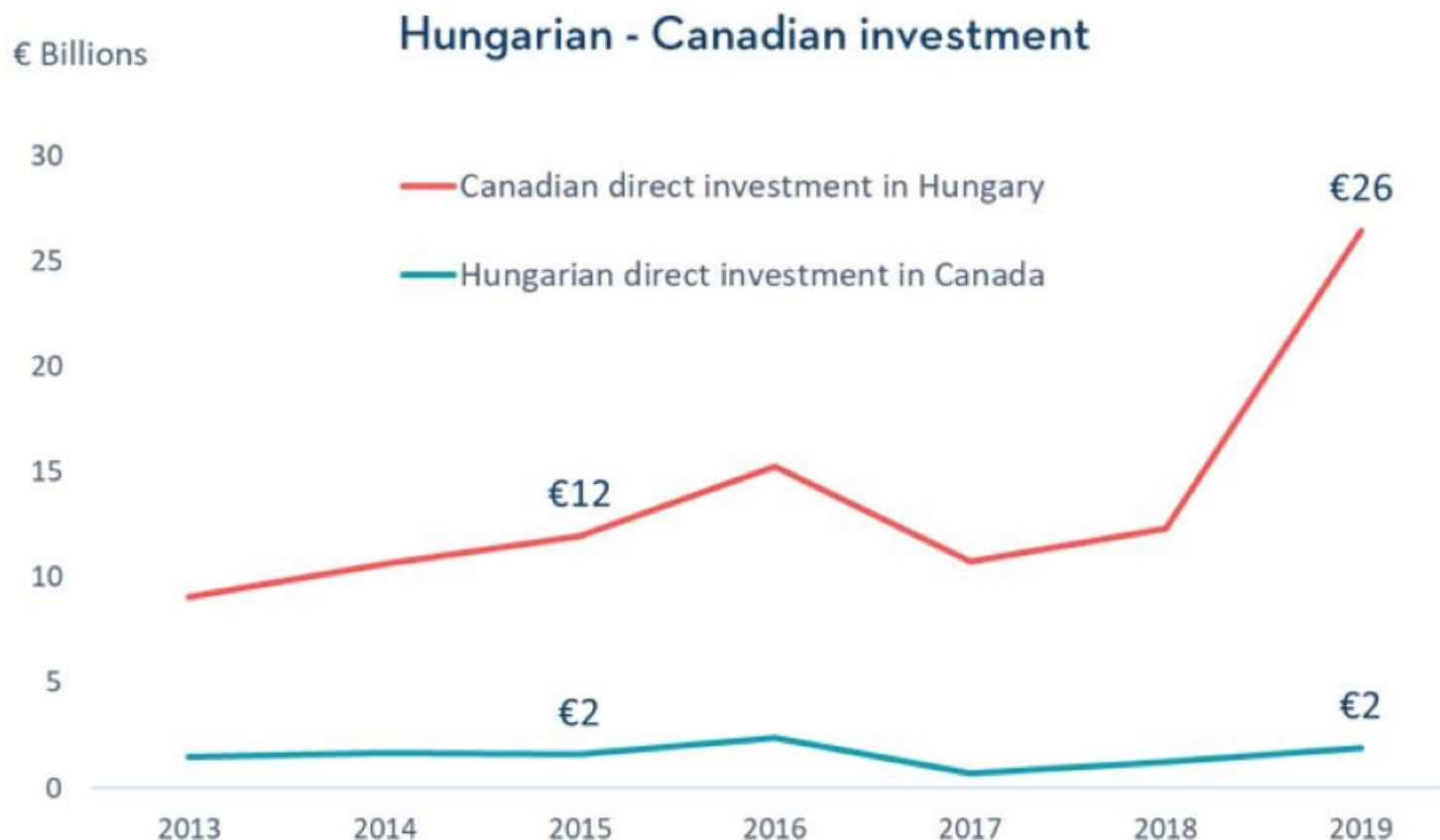
Data: Global Trade Atlas

Source: Office of the Chief Economist - Global Affairs Canada.

Foreign Direct Investment with Hungary

Hungarian FDI and CDIA was not affected negatively by COVID-19.

Further notable Canadian companies in Hungary include **Bombardier, Molson Coors, Vermillion Energy, CAE Engineering and Semex.**



The largest Canadian investor in Hungary, **Linamar**, continues to improve facilities. Its 2018 purchase of MacDon, a global harvesting specialist, further increased its manufacturing portfolio in Hungary.

Hungarian companies Nutex, XAPT, Corvus, Flextronics, among others operate in the Canadian market.

Data: Eurostat
Source: Office of the Chief Economist - Global Affairs Canada.

What are Canadian companies looking for in Hungarian companies?



**C
N
D**

TCS services to Canadian companies



TCS provides on-the-ground intelligence and practical advice on foreign markets to help Canadian companies make timely and cost-effective decisions.

Our key services:



TCS Services for Hungarian Companies



Hungary
Hongrie

INFORMATION ON CANADA

- **We provide you with:**
 - Canadian suppliers equipped to meet your needs
 - Appropriate Canadian sources of information and services

NETWORK OF CONTACTS

- **We can help you access:**
 - Established Canadian companies
 - Importers of Canadian products
 - Strategic alliances
 - Licensing agreements

BUSINESS DEVELOPMENT

- **We can assist you by:**
 - Introducing you to potential partners
 - Answering questions on investment projects in Canada

CETA

**Comprehensive
tariff
elimination**

**Balanced
protection for
intellectual
property**



**Fair treatment
of investments**

**Increased
access to
government
procurement**

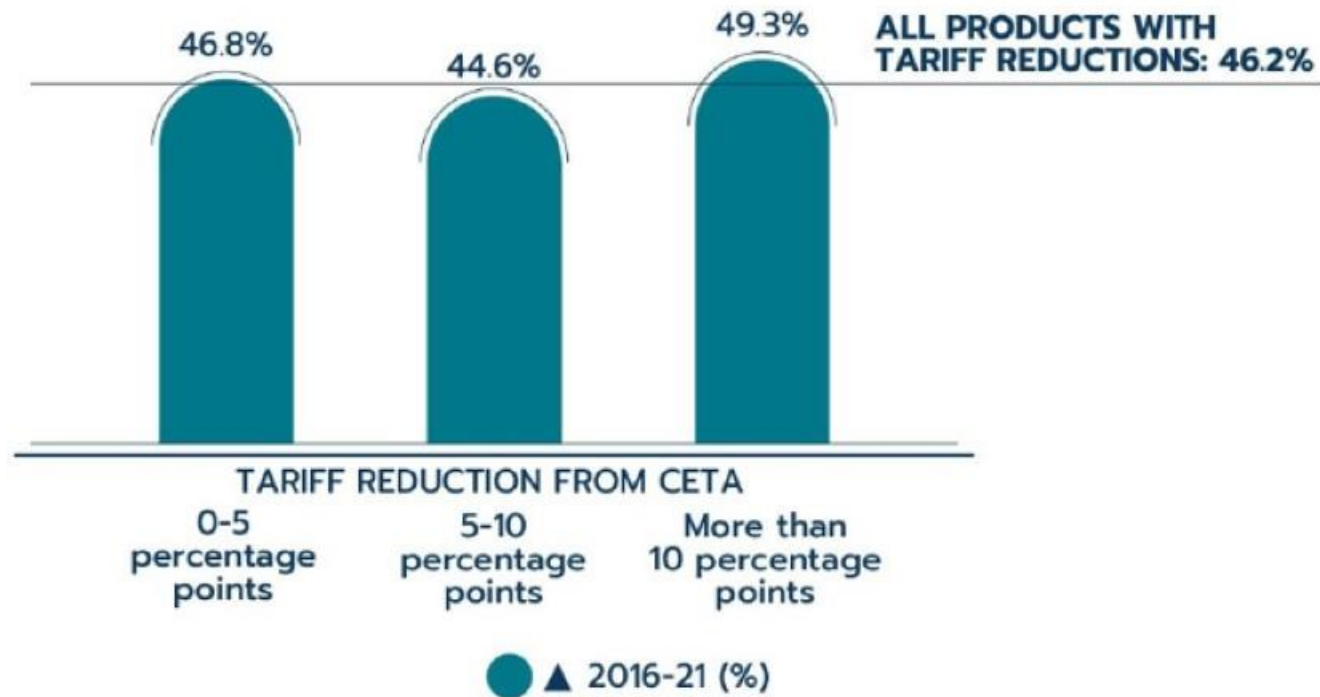
Reduction of non-tariff barriers

- *Enhanced labour mobility*
- *Regulatory cooperation*



DUTIABLE PRODUCTS IMPORTED FROM THE EU HAVE POSTED SIGNIFICANT WIDESPREAD INCREASES

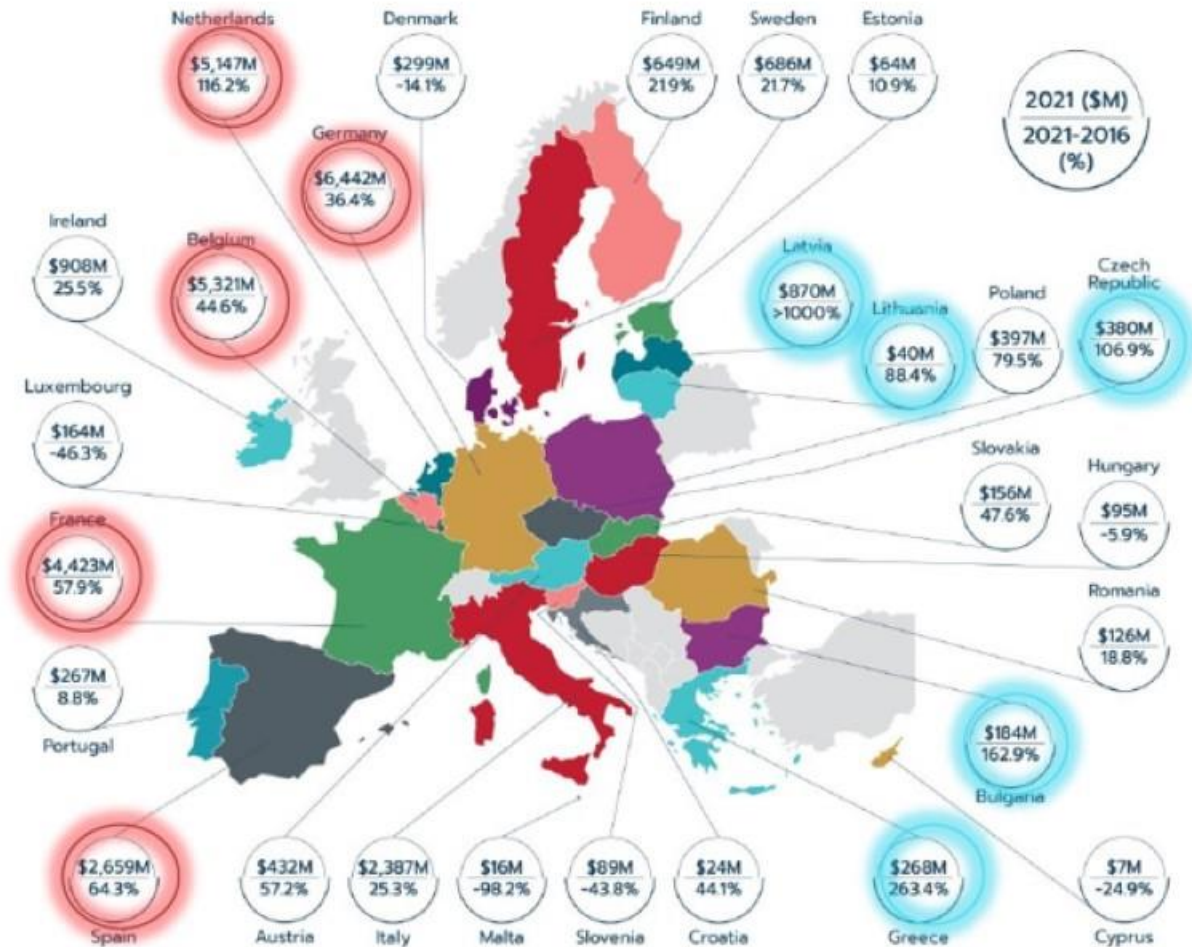
Growth in Canadian merchandise imports from the EU by preference margin, 2016 - 2021





MAIN EU EXPORT COUNTRIES ACCOUNTED FOR MOST OF INCREASE IN TRADE, BUT A NUMBER OF SMALLER PARTNERS ARE GROWING FAST

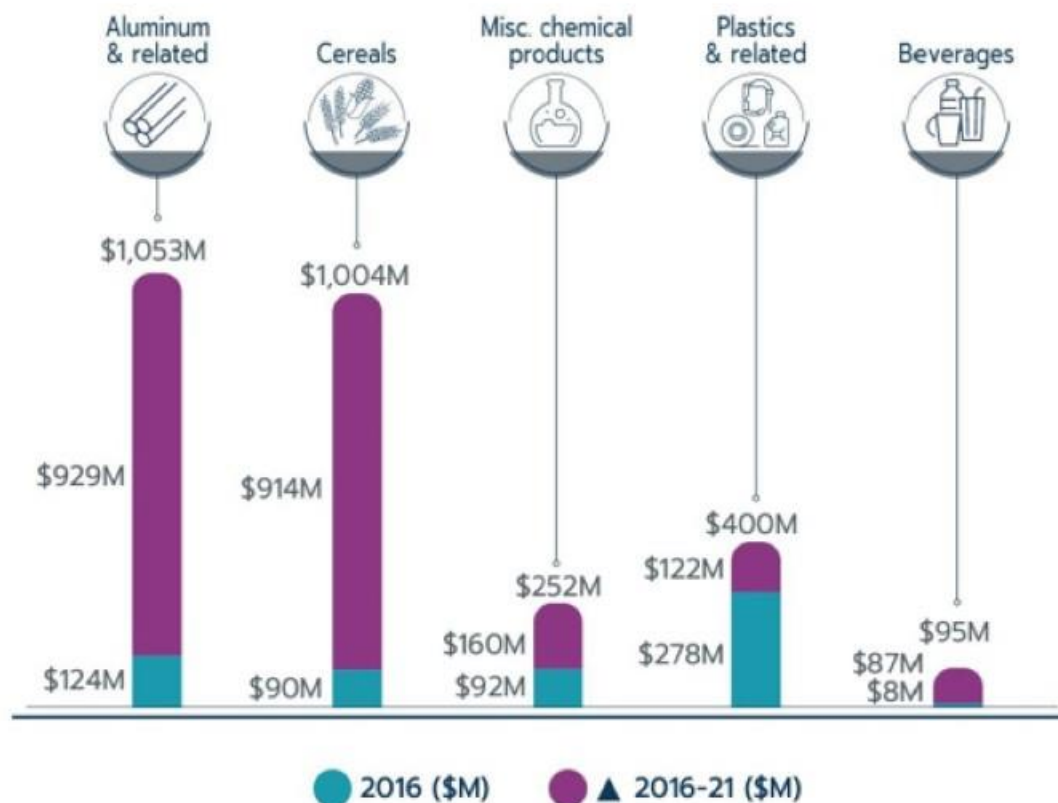
Canadian merchandise exports to the EU by country, 2016 - 2021





SOME PRODUCTS BENEFITTED A LOT FROM TARIFF REDUCTIONS

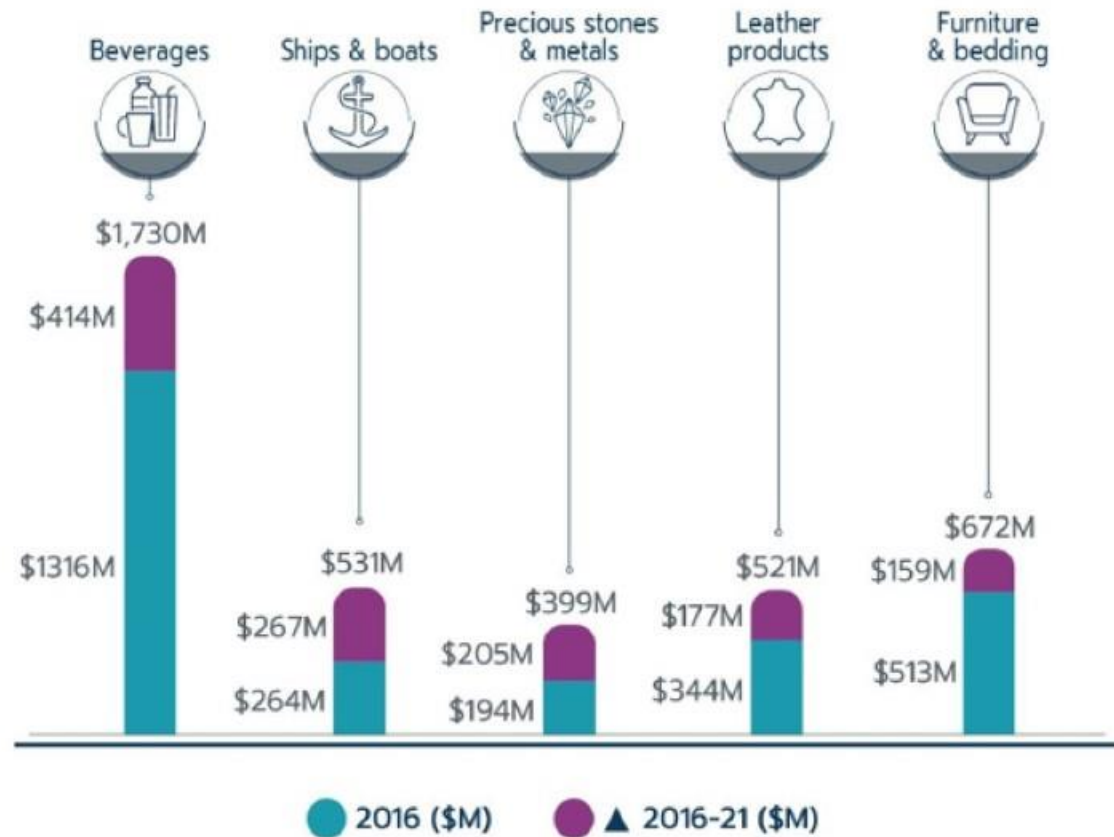
Sectors with most growth in dutiable exports by Canada to the EU, 2016-2021





WHILE IMPORTS WERE MORE SPREAD OUT AMONG PRODUCT GROUPS

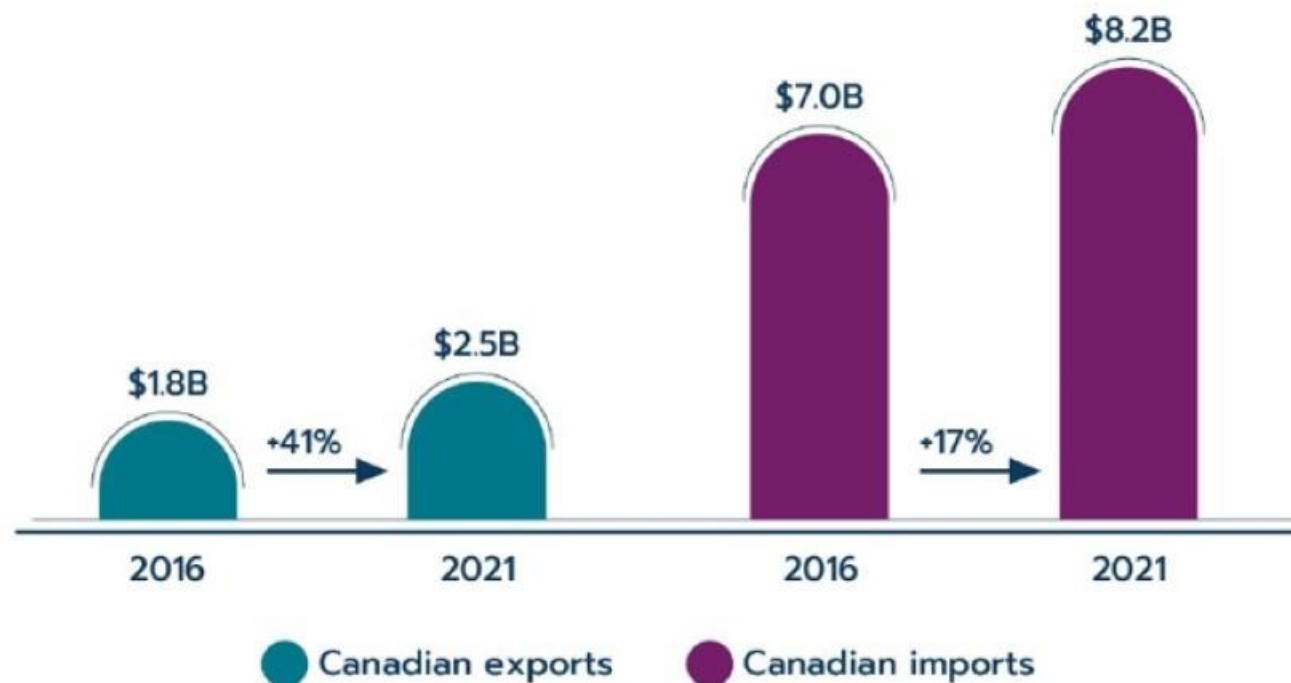
Sectors with the most growth of dutiable imports by Canada from the EU, 2016-2021





TRADE IN ENVIRONMENTAL GOODS BETWEEN CANADA AND THE EU IS EXPANDING

Trade in environmental goods, 2016-2021





CONCLUSION

- Trade between Canada and the EU has seen impressive growth since the provisional implementation of CETA.
- Trade growth was broad-based among products and countries.
- Exports of products that received tariff reductions from CETA grew 24.6% between 2016 and 2021.
- The utilization of CETA preferences showed a notable improvement in both trade directions in 2021.
- CETA supports efforts by Canadian and EU member states to fight climate change, leading to a 21.8% increase in bilateral trade in environmental goods since CETA.

Access report on SharePoint:

[CETA@5 - L'AECE @ 5](#)

The background features an aerial view of a city skyline, including the CN Tower, overlaid with a semi-transparent red filter. A diagonal line splits the image from the top-left to the bottom-right. The text "Thank you for your attention!" is centered in white.

Thank you for your attention!