

HUNGARY'S PRODUCTIVITY INDICATORS



KEY MESSAGES OF THE MNB'S PRODUCTIVITY REPORT, DECEMBER 2024



The megatrends that have shaped the decade (demographic transition, geopolitical transformation, rapid technological development, green transition) have made the efficient use of our resources more important than ever.

Improving productivity is the greatest source of growth reserve.



Labour productivity growth has slowed across Europe in the 2020s.

In Hungary, the growth rate is above average, but productivity levels are significantly below average.



We need to move ahead in bringing new developments to the market.

Number of new patents in Hungary are low compared to R&D expenditure volume.



The availability of digital infrastructure in Hungary is above the EU average but under-utilised.

Most progress in digitalisation was related to corporate investments.

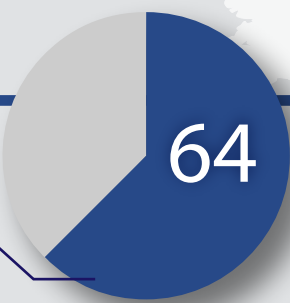


Ecological efficiency is the key to sustainability.

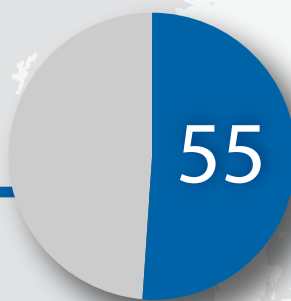
Increasing the share of renewable energy production will reduce environmental pollution, improve the security of supply, and reduce imports.



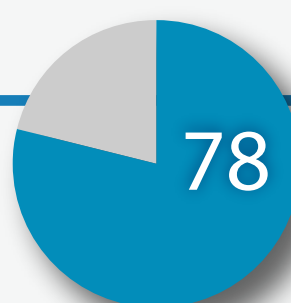
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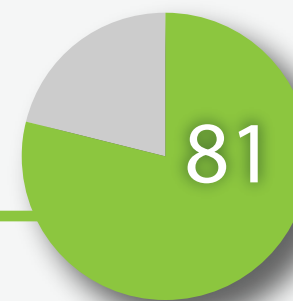
↑ +1.6*



↓ -0.6*



↑ +20.8*



↑ +2.2*

CHANGE IN LABOUR PRODUCTIVITY (PER CENT)

Average annual change in GDP per person employed 2020-2023.



*Change compared to 2019.