



HUNGARY



Population: 9,825,704 | GDP: \$289.6 billion | Language: Hungarian | Unicorns 2009-2018: 0



What did Hungary do right?

Hungary has the lowest federal corporate tax rate of all countries on the Scorecard at nine percent. The testing of self-driving vehicles (SDV) is legal, and the country recently opened a test track dedicated to SDV research and development.



What can Hungary do better?

Hungary can work to limit violence against rideshare drivers and eliminate rules that require rideshare operators to obtain a professional license. Also, the country could ease regulations for commercial and recreational drone use and improve the levels of personal and political freedom available to its citizens.

KEY TAKEAWAYS

In its inaugural year on the Scorecard, Hungary earns the title of Innovation Leader for its readiness to invest in emerging technologies.

Hungary enjoys the lowest corporate tax rate on the Scorecard—9 percent—and one of the lowest top individual marginal tax rates. The country has below-average fixed monthly broadband costs, and a solid mean download speed of 34 Mbps.

Hungarian leaders hope to challenge countries such as Germany to become a star of the automotive industry. The country has partnered with neighboring Austria and Slovenia to promote the development of self-driving vehicles, pledging to share best practices and align national regulations.

In January 2018, Budapest-based SDV startup Almotive announced impressive Series C funding, and the Hungarian government has poured approximately Hungarian Ft 4.3 billion (USD \$15 million as of December 2018) into a test track for both manually operated and self-driving vehicles in Zalaegerszeg. The Hungarians are no strangers to research and development investment, spending 1.2 percent of their gross domestic product on R&D.

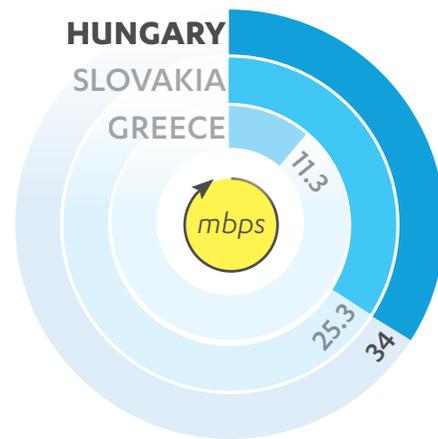
At the other end of the spectrum, Hungarian short-term rentals face differing degrees of regulation from city to city, and ridesharing is banned across the country.

Sources: (150sec) (Slovenia Times) (Automotive News Europe)

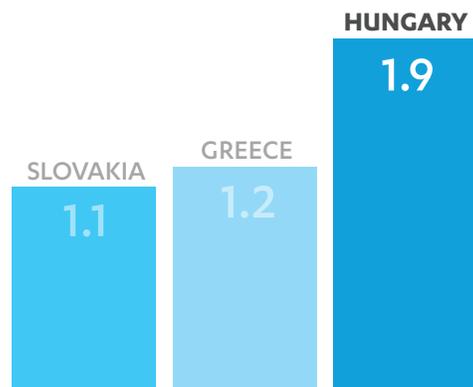


Credit: Almotive

Mean Download Speed (Fixed & Mobile)



Fixed Broadband Cost Per Month



Shown as a percentage of gross monthly income per capita



Short-Term Rentals

Regulations are clear and operate on both state and local levels, requiring that hosts pay state and local taxes, in addition to obtaining a license for their rental properties.



R&D Investment

The country spends 1.2 percent of its GDP on research and development.



Human Capital

36 percent of Hungary's workers are highly skilled, and the country awarded 36.3 percent of its college degrees in STEM fields.



Broadband

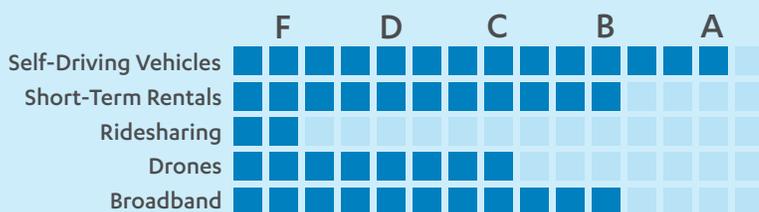
The mean download speed of fixed and mobile internet is fast at 34 Mbps. The monthly cost of fixed broadband is 1.90 percent of GNI per capita and mobile broadband is 0.70 percent of GNI per capita.



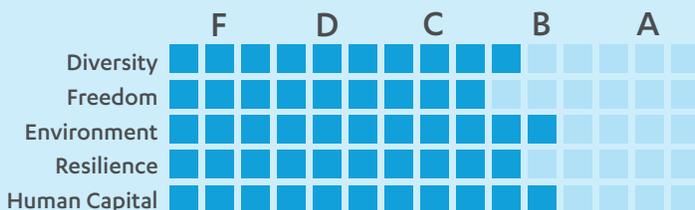
Resilience

Although Hungary's local supplier quality is average and its political risk is low, its exposure to natural hazards is high.

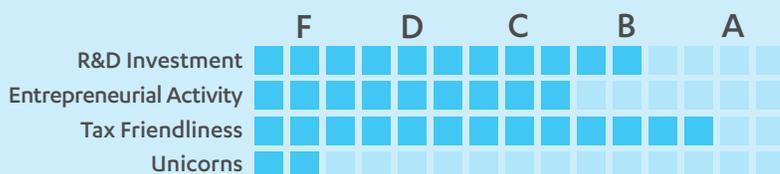
Technology



Society



Economy



ABOUT THE SCORECARD

With the 2019 International Innovation Scorecard, the Consumer Technology Association expands the report in breadth and depth, adding 23 new countries and two new categories. In this second edition, we evaluate 61 countries and the European Union across 28 indicators to determine whether they stifle progress or fuel the fires of innovation.

Each country on the Scorecard ranks in one of four tiers: Innovation Champions excel in almost all areas, followed by Innovation Leaders, which earn high scores in most. Behind the Leaders are Innovation Adopters, which promote innovation in some areas but not others. Finally, Modest Innovators may support innovation in one or more areas, but they show the greatest room for improvement.

ABOUT CTA

The Consumer Technology Association (CTA)[™] is the preeminent trade organization representing the \$398 billion U.S. consumer technology industry, which supports more than 15 million jobs. CTA serves over 2,200 companies, ranging from the startups and small businesses that make up 80 percent of its membership to some of the world's best-known brands. CTA also owns and produces CES[®], the world's premier gathering for consumer technology and the innovators who turn today's dreams into tomorrow's realities. Profits from CES are reinvested into CTA's industry services.

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