

# **City Profile - Budapest; Comprehensive overview of the city, PEST analysis and analysis of key industries including technology, tourism and hospitality, construction and retail**

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## **Abstracts**

City Profile -Budapest; Comprehensive overview of the city, PEST analysis and analysis of key industries including technology, tourism and hospitality, construction and retail

### **Summary**

“City Profile -Budapest” provides historical and forecast data on key city level metrics along with analytical coverage of the latest political, economic, social, technological, infrastructural, legal and environmental issues affecting Budapest.

The report contains detailed tourism, retail, construction, technology and public infrastructure data and insight into economic, social, and industry trends.

Budapest metropolitan area is the center of economic activity in Hungary. It accounted for 47.4% of the total GDP of Hungary in 2023. The economy of Budapest metropolitan area declined by 0.6% in real terms in 2023, due to weak domestic demand, high credit costs, and inflation. Despite some positive signs such as improved household confidence and increased trust for higher demand for durable goods emerged, industrial production suffered impacting all sectors in this period

### **Scope**

The service sector mainly drives the economic growth of Budapest metropolitan area, accounting for 81.3% of the total GVA in 2023.

The construction sector's contribution to Budapest's metropolitan economy improved after the pandemic, but growth has been limited by rising inflation, interest rates, and construction material costs in 2023. A decline in industry investments has further slowed progress of the construction sector

## Reasons to Buy

Gain a comprehensive knowledge of future economic and demographic trends and understand the performance of various sectors within the city.

Analyze and understand the business environment in the city to align your investment and expansion strategies.

The report helps to drive a conclusion in choosing a suitable city to invest or expand according to your business structure.

Explore new opportunities in the hospitality, tourism, construction, real estate and retail sectors.

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