

Test run of the online price monitoring database

The joint working group cooperates with retail chains

6 June 2023, Budapest – The online price monitoring database will be launched on 1 July. On Tuesday, a working group set up by the Hungarian Competition Authority, the Ministry of Economic Development, and the Ministry of Justice, together with representatives of the Ministry of Agriculture, held consultations with retail chains that will be required to join the online price monitoring database. At the meeting it was told that the system is ready for testing. Representatives of retail undertakings expressed their full support for the launch of the system and will start uploading the necessary data for testing, in order to be ready for the launch of the system on 1 July.

[On 23 March, the Hungarian Competition Authority and the Ministry of Economic Development](#) announced that the Government supports the proposal of Csaba Balázs Rigó, President of the Hungarian Competition Authority, to reduce competition and inflation, and that they will establish an online price monitoring database based on international examples. To ensure swift implementation, the Ministry of Economic Development and the GVH set up a joint working group, which was joined by the [Ministry of Justice](#) in April. The Ministry of Agriculture and the Hungarian Central Statistical Office also participate in the working group.

The cooperating parties expect that a database will be made available to the general public, to consumers, enabling them to compare consumer prices in a transparent way. Thus, the use of a price monitoring database significantly enhances transparency, makes different pricing practices visible and prevents overpricing. Ultimately, the service will help to increase competition in the retail sector, in line with the interests of consumers, and overall help to bring inflation down to single digits by the end of the year.

[On 8 May, the Ministry of Economic Development](#) announced that the Government had adopted the framework developed by the working group. According to this framework, the online price monitoring system, which will be operated by the Hungarian Competition Authority, will be launched on 1 July. The database will initially include the prices of more than 60 food products in over 60 categories, including: pork legs, white bread, 1.5% ESL milk, trappist block cheese, idared apples, sausages (virslis), margarine, butter, spaghetti pasta. The measure is mandatory for the largest retail chains, as traders with an annual net turnover of more than HUF 100 billion are required to submit data to the price monitoring system. At the same time, retailers who are not subject to the mandatory reporting obligation can join the electronic system on a voluntary basis.

The working group has involved retail chains that are obliged to join, as well as trade associations representing traders, in the implementation. On Tuesday, 6 June, at the Ministry of Agriculture, representatives of the working group and the retail chains discussed the procedure for submitting data to the system, the pre-launch testing of the system and further development directions.

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