

## The Hungarian National Assembly adopted the report of the Hungarian Competition Authority

22 February 2022, Budapest - the Committee on Economics of the Hungarian National Assembly adopted the report on the Hungarian Competition Authority's (GVH) activities and experiences related to the enforcement of the Competition Act in 2021.

In 2021, the GVH launched almost 25% more competition supervision proceedings than in the previous year, and the authority's work was highlighted by actions against cartels, analyses related to the construction industry and detection of infringements related to the COVID-19-pandemic. In 2021, the Competition Council of the GVH imposed a total fine of HUF 18.2 billion, which is a record in the history of the national competition authority. Nearly 90% of this was imposed due to the most severe secret restrictions of competition (cartels).

The Hungarian Competition Authority has prepared and submitted to the Hungarian National Assembly a detailed report on the results, work and experiences of last year. The report is shorter in scope than before, but at the same time it summarizes the past year of market competition in Hungary in a more informative and illustrative way. On 22 February, following a hearing of Csaba Balázs Rigó, President of the Hungarian Competition Authority, the Committee on Economics of the Hungarian National Assembly adopted the annual report of the competition authority.

'The performance of the Hungarian economy was outstanding in 2021 with its 7.1% GDP growth. In line with this, the national competition authority also gained momentum last year, fully carrying out its tasks, and there are even areas where it has achieved ahead of obligations. It is noteworthy that the GVH was the first of the competition authorities of the European Union to complete its report, thus increasing Hungary's reputation on the international stage.' – said Erik Bánki, Chairman of the Committee on Economics.

The full annual report can be found on the <u>GVH's website</u> (available only in Hungarian)

The decision of the Committee on Economics of the Hungarian National Assembly can be found <a href="here">here</a> in Hungarian.

Press Office of the GVH