

The price monitoring system has been up and running for a week, more improvements coming soon

8 July 2023, Budapest – In just one week, the total number of downloads from the price monitoring site run by the Hungarian Competition Authority has reached 25 million. The working group that set up the website is already working on improvements, using suggestions and comments from consumers. There will be a shopping list to save, a calculator, as well as improvements to the display on smartphones and the price tracker's map function.

Currently, the prices of more than 60 product groups in around 1200 stores of six retail chains can be found in the price monitoring system, available at arfigyelo.gvh.hu. The first week after the launch of the price comparison website operated by the GVH shows that the Hungarian public is showing a high level of interest in the site and using the price watch.

With the price monitor system, anyone can easily compare prices of products at different retailers, so shoppers can find the best deals and options. This can save time and money when shopping.

Data providers update the prices of individual products daily and visibly react to each other's prices. Already in the first days, price reductions and promotions were implemented in several product groups (e.g. eggs, bread, pork), one retail chain has reduced the retail prices of more than 100 of its products in line with the launch of the price monitor system.

The experience of the first week shows that the price monitor not only provides consumers with price comparability for individual products, but also contributes effectively to increasing competition in the market, reducing prices, and thereby helping to reduce inflation.

The Hungarian Competition Authority and the working group – comprising the Ministry of Economic Development, the Ministry of Justice and the Ministry of Agriculture – developing the site are inviting applications from retailers who wish to join the scheme on a voluntary basis. Detailed information is available on the [GVH website](#).

In addition, the GVH and the working group are already working to further develop the price monitoring system, which was developed in an extremely short time - around two months. In the future, consumers will also be able to freely compile and save shopping lists and calculators, and the smartphone display and map function of the service will be developed according to user needs. The improvements are designed to help shoppers compare prices and choose the best offers.

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Further information:



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