

## **The GVH's work paid off - Two billion forints for consumers and an additional 3.7 billion forints for the central budget in 2022**

*Balázs Csaba Rigó: 'The Hungarian people can count on us in 2023 as well.'*

**The Hungarian Competition Authority (GVH) collected a total of HUF 2 billion in consumer redress, and imposed fines of approximately HUF 3.7 billion in 2022. This year, the GVH prosecuted 101 undertakings of which 57 have been fined and only 5 of these have taken legal action as a result of the new strategy of the GVH.**

In his end-of-year Summary Csaba Balázs Rigó, President of the Hungarian Competition Authority highlighted: *'Sanctioning and fining is not a goal in itself, yet it is a strong deterrent. We do our utmost to protect the fairness of competition and to steer undertakings that may have strayed off the path of the law. The possibility of compensation provides a direct benefit to consumers, and we also enable businesses to save jobs.'* Mr. Rigó recalled that in 2022 Yettel has committed HUF 1.3 billion, Vodafone HUF 245 million, and Alza HUF 450 million in consumer redress as a result of GVH's proceedings. The President of the Hungarian Competition Authority added: *'The Hungarian people can count on us in 2023 as well.'*

In 2022 the Hungarian Competition Authority concluded three major cartel cases in connection with the construction sector, the purchase of anaesthetic and ventilation equipment and the sale of musical instruments, resulting in a total fine of over HUF 800 million. This year the GVH received 64 merger notifications, more than 80% of which were cleared by the issue of an official certificate with an average administrative time limit of four days. This is considered among the fastest merger control procedures in Europe.

The main goal of the Hungarian Competition Authority was to protect the Hungarian people and to help undertakings comply with the law in 2022 as well. The GVH considered as a priority to ensure the legal protection of families and to enhance consumer protection action for the households. In 2022 the fight against food price inflation became a pressing issue also for the Hungarian Competition Authority; the GVH launched a market consultation, which will continue in 2023 as well. This involves analysing the causes of high food prices and preparing an investigation to identify the reasons behind inflation relevant to competition law.

In 2022 the Hungarian Competition Authority received more than 1,200 notifications approximately 20% of which actually fell within the competence of the GVH, while the GVH provided assistance or referred the issue to the competent authorities in another 70% of the cases. The large number of consumer enquiries indicates the public's trust in the Hungarian Competition Authority, seeking assistance from the GVH even in cases outside its competence. On behalf of the colleagues of the Hungarian Competition Authority we thank you for your trust and we will continue to assist you all in 2023 as well.

### **GVH Public Service and International Section**

Further information:

Bálint Horváth, Head of Communication +36 20 238 6939

Katalin Gondolovics, Spokesperson +36 30 603 1170