

HUNGARIAN COMPETITION AUTHORITY

ANNUAL REPORT

2025



Protecting families and children – our shared responsibility
p. 26.

For fair competition,
at the service of
consumers



Supporting national economic processes
p. 40.

The social impact of our work
p. 56.



HUNGARIAN
COMPETITION
AUTHORITY

B/13554



**REPORT TO THE HUNGARIAN NATIONAL ASSEMBLY ON THE ACTIVITIES
OF THE HUNGARIAN COMPETITION AUTHORITY – 2025**

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Csaba Balázs Rigó
President of the Hungarian Competition Authority

“A SAFETY NET FOR THE HUNGARIAN PEOPLE”

– Interview with the President of the GVH

If you had to describe 2025 in just a few words from the perspective of the Hungarian Competition Authority, how would you characterise the year?

It was an intensive, innovative and dynamic year. From a professional standpoint, we faced numerous challenges, to which we sought to respond effectively — primarily thanks to the systematic institution-building of recent years and the preparedness of the national competition authority’s professional community. We live in an era of risks and uncertainties, therefore, security and predictability are of particular importance.

What were your main priorities?

We placed special emphasis on maintaining clean and effective market competition, which is fundamental to the healthy, value-creating functioning of the economy. By ensuring the conditions of fair economic competition, we actively protect consumers. In this way, our work ultimately serves the interests of

consumers and citizens. For the GVH, consumers always come first. At the same time, we attach great importance to professionally supporting law-abiding undertakings and promoting best practices. In 2025, we closed several significant competition supervision proceedings, imposing fines totalling more than HUF 3.7 billion (approx. EUR 9.6 million) on undertakings that infringed competition rules. In addition, we devoted particular attention to market analyses and to protecting Hungarian consumers against unfair commercial practices. Our objective is to provide a safety net for the Hungarian people.

Which cases were emblematic of the year?

Among prohibited anti-competitive agreements, cartels are among the most serious and harmful infringements of competition law. Accordingly, active and strict enforcement against cartels — particularly public procurement cartels — remained one of the GVH’s key priorities in 2025. During the year, a total of 18 cartel proceedings were ongoing. The GVH closed three cases with imposing fines and initiated

five new proceedings. In the investigations conducted in 2025, we examined more than 1 800 tenders. These figures demonstrate a high level of activity in the fight against cartels, even by international comparison.

In which sectors were cartels uncovered, and what was the level of fines imposed?

In the cartel cases concluded in 2025, the Competition Council of the GVH imposed fines totalling more than HUF 2.2 billion (approx. EUR 5.7 million). Particular mention should be made of the elimination of a competition-restricting cooperation among manufacturers and distributors of medical devices, as well as the „garbage truck cartel” case concluded in early December 2025, in which the national competition authority imposed fines exceeding HUF 1.5 billion (approx. EUR 3.9 million) on six undertakings. The previous cartel conducts of Nitrogénművek Zrt. is currently under repeated review. We will not allow the company to evade its clear responsibility — already confirmed by the courts — through procedural manoeuvres. Our message is clear: zero tolerance for cartels.

Beyond the systematic elimination of cartels, what represented the greatest challenges?

The online environment has become an unavoidable part of everyday life, whether for administration, entertainment or shopping. The spread of digital services has made daily life more convenient and faster, however, it has also brought new — often difficult to detect — risks that may affect consumers’ decisions, financial security and personal data. In 2025, the GVH continued to regard the protection of consumers and the promotion of fair competition in the digital environment as key priorities.

In which areas did this manifest itself?

In 2025, we once again placed strong emphasis on investigating global technology undertakings and online platforms. In the Microsoft case concluded at the end of May 2025, the national competition authority secured a commitment of historic significance from the perspective of the Hungarian language. The case yielded numerous important lessons.

What were those lessons?

It is worth approaching the issue from a broader perspective. Global technology companies exercise significant market power, which is further reinforced by the use of artificial intelligence. As consumers, we effectively “pay” with our time, attention and data. In this increasingly constraining environment, public authorities — including the GVH — bear particular responsibility to protect the interests of Hungarian citizens and the market-entry opportunities of domestic small and medium-sized enterprises.

The GVH has considerable experience in proceedings involving so-called “Big Tech” companies.

Indeed. The Hungarian national competition authority has been closely examining global technology undertakings for nearly a decade. These technology giants and platforms affect society as a whole and dominate the entire digital ecosystem value chain. It is therefore essential that they fully comply with competition and consumer protection rules, avoiding misleading practices such as greenwashing, dark patterns or inadequate consumer information.

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Returning to the Microsoft case: instead of imposing a substantial fine, you secured a commitment of importance to the Hungarian language. What is the significance of this?

It is useful to refer back to the market analysis concluded in autumn 2024, in which the GVH examined the impact of artificial intelligence on consumers and on market competition. The



analysis formulated several important findings, and I submitted a number of proposals to the legislator, many of which align with the renewed National Artificial Intelligence Strategy adopted in September 2025. Among other things, the GVH's market analysis highlighted that the use of artificial intelligence may enhance the competitiveness of Hungarian SMEs, and that the targeted development of self-learning systems based on smaller languages — including Hungarian — is of strategic importance for safeguarding a country's data sovereignty, data security and cultural identity. In addition, it must be emphasised that in proceedings initiated against global technology undertakings, the objective of the Hungarian national competition authority is not solely to impose fines, but — where appropriate — to secure commitments that serve the interests of Hungarian consumers and domestic undertakings. As a result of the proceeding concluded at the end of May 2025, Microsoft committed to training its AI-based systems on a properly prepared dataset consisting of 10 billion Hungarian word combinations and to making this dataset available to other developers as well.

Has artificial intelligence also become a defining factor in competition authority enforcement practice?

We are actively working in this area. Our aim is to use the opportunities offered by artificial intelligence technologies to increase the efficiency of our own activities. At the same time, we seek to understand and mitigate the risks posed by AI to market competition and to individuals. For this reason, we also joined as a founding member the Hungarian Artificial Intelligence Council established in mid-December 2025.

In addition to Microsoft, the GVH also took action against other major technology companies in 2025. Which were these?

In August 2025, new proceedings were initiated against the world's largest online accommodation booking platforms, Booking.com and Airbnb. Last year, the GVH also launched a follow-up investigation concerning one of the most significant global online marketplaces, Wish. An investigation

was opened against Google in relation to phishing advertisements, and, as a result of GVH proceeding, About You will pay more than HUF 1 billion to Hungarian consumers. Furthermore, the competition supervision proceeding against Temu are expected to be concluded in 2026. Alongside cartels, we also protect Hungarians — particularly Hungarian families — from risks in the digital environment.

Why are families particularly vulnerable in the digital space?

The Fundamental Law of Hungary provides special protection to the family as the foundation of the nation's survival. Accordingly, the national competition authority considers it a core responsibility to provide targeted protection to families and children as vulnerable consumer groups. The primary reason for families' digital vulnerability is that a significant part of everyday life — education, communication, shopping and gaming — has moved to the online space, while technological knowledge and security awareness differ across generations. Moreover, emotional bonds within families can be easily exploited. For this reason, the GVH consistently takes action, both in the digital and in the traditional marketplace, against unfair commercial practices that target or affect families. Beyond enforcement, the national competition authority also supports conscious consumer decision-making through education and awareness-raising initiatives, with particular focus on children and families. Protecting families and children is our shared responsibility.

The GVH also actively addressed inflation in 2025 and operated the online Price Monitoring Database jointly established with the Government. These are not traditional tools of competition authorities.

That is true — but they have become so. In recent years, the Hungarian national competition authority has been particularly innovative in this respect. For example, the transparency-enhancing and competition-stimulating effect of the online Price Monitoring Database is undeniable, which explains why several countries have introduced similar systems based on the Hungarian model. One of

the explicit objectives of the GVH is to support economic development and, where necessary, assist in addressing macroeconomic challenges arising from crises. Recent years have taught us that we must step beyond previously assumed boundaries and, alongside traditional competition enforcement tools, make bold use of innovative solutions. Accordingly, in 2025 we conducted four accelerated sectoral inquiries, bringing the total number to twelve since the introduction of this instrument in 2021. This micro-market analysis method — characterised by its focus and speed — has become a genuine Hungarian innovation, attracting international professional interest. We also believe in the strength of cooperation. We work closely, for example, with the Hungarian National Bank, and jointly operate a competition statistics database. The data clearly show that market competition in several sectors in Hungary compares favourably even with similar indicators in Western European economies.

The international arena has traditionally been an important field of activity for the GVH. What did 2025 bring in this respect?

The past year can be described as outstanding in terms of the GVH's international engagement. The weight of our professional work and international recognition is reflected in the renewal of my membership in the Steering Group of the International Competition Network (ICN), as well as in my election to the 17-member Bureau of the OECD Competition Committee. I do not regard these as personal recognitions, but rather as feedback and acknowledgement of the GVH's and Hungary's professional

work. In 2025, the GVH was elected Co-Chair of the ICN Cartel Working Group for the term lasting until 2027, reinforcing our leading role in international anti-cartel cooperation. Overall, in 2025 we worked firmly in the international arena along national interests.

What are your objectives for 2026?

In 2026, we will continue striving to tighten the protective net safeguarding Hungarian citizens and fair businesses, in cooperation with our partners. We live in an era of risks. Global instability affects market processes as well. Therefore, predictability and security will remain of paramount importance.





Csaba Balázs Rigó
President



András Tóth
Vice President
Chairman of the
Competition Council of the GVH

Judit Buránszki
Head of Merger Section

Bálint Horváth
Chief of Cabinet

Nóra Szögi
Head of Litigation
Section

Erik Pfund
Head of Cartel
Detection Section

Martin Milán Csirszki
Head of Decision-Making
Support Section

Grácia Pulay-Nikitits
Head of International
Section

**Versenytanács
tagok:**

Attila Dudra
Member of the Competition
Council of the GVH

Attila Kóhalmi
Member of the Competition
Council of the GVH

Gábor Gál
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Nóra Váczi
Member of the Competition
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Zoltán Ay
Member of the Competition
Council of the GVH

THE LEADERSHIP OF THE G VH

as of 31 December 2025



Attila Sipos
Secretary-General



László Bak
Vice President

Dorottya Preksen
Head of Office of the
Secretary General

Dávid Bence Vécsei
Head of Accounting,
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Research Section

Cecília Balog
Head of Consumer
Relations Section

Andrea Basa
Head of Consumer
Protection Section

Bálint Bordács
Head of
Antitrust Section

Botond Horváth
Head of Cartel Section

2025 IN FIGURES

3

In 2025, the Hungarian Competition Authority closed 33 competition supervision proceedings, establishing infringements in respect of 35 undertakings. During the year, the GVH imposed fines totalling slightly more than HUF 3.783 billion (approx. EUR 9.816 million). The majority of fines continued to be imposed in consumer protection cases and in cases concerning anti-competitive agreements. The former accounted for nearly 25% of the total annual fines, while the latter represented more than 58%. In 2025, the national competition authority received a total of 66 merger notifications. The combined turnover of the target undertakings amounted to approximately HUF 582 billion (approx. EUR 1.510 billion).

33

closed competition supervision proceedings

35

undertakings found to have infringed the law

More than HUF 3.783 billion

of fines imposed

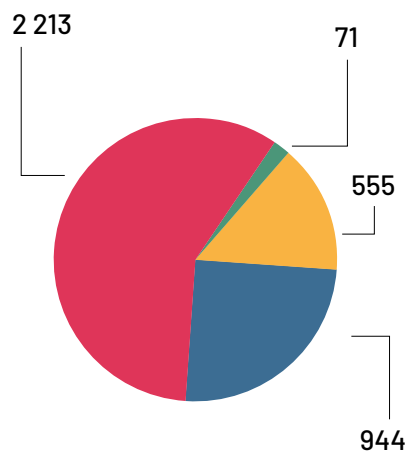
3 126

submissions and consumer inquiries handled

More than HUF 3.353 billion

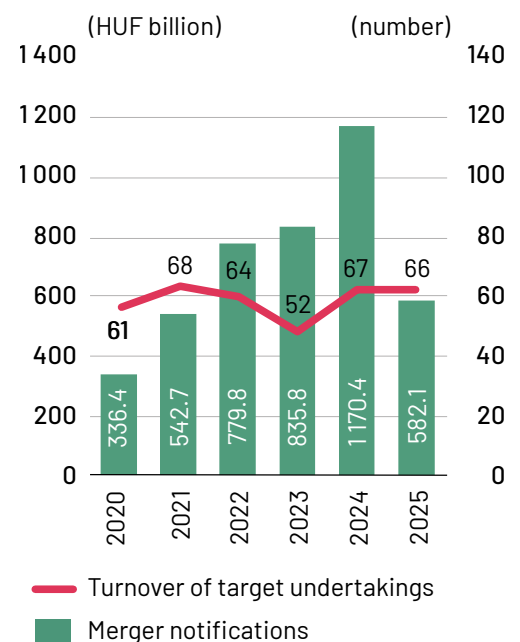
in fine reductions granted

Fines imposed in 2025 (HUF million)

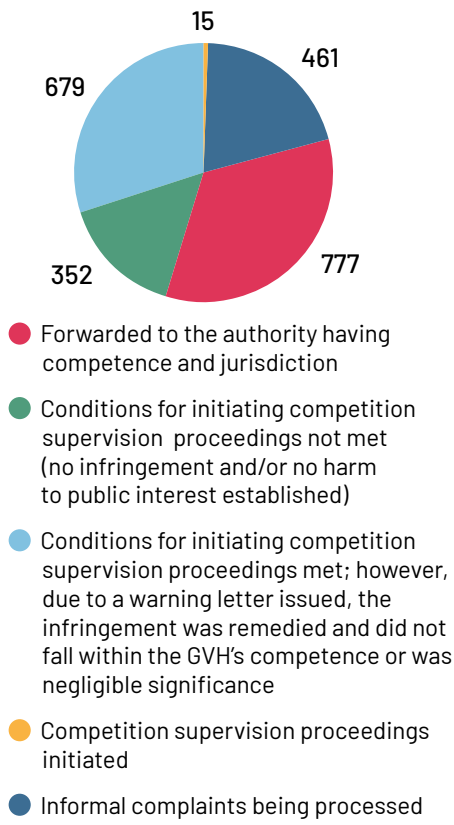


- Unfair commercial practices
- Restrictive agreements
- Merger control
- Abuse of dominance or significant market power

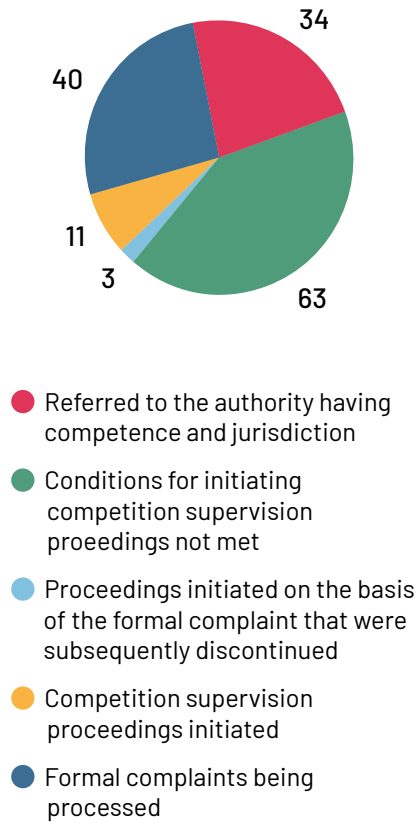
Trend in the number of merger notifications submitted to the GVH and the turnover of target undertakings involved in the transactions



Informal complaints processed in 2025 (number)



Formal complaints processed in 2025 (number)



During the year, the GVH handled 2 284 informal complaints and 151 formal complaints, in addition to 691 personal or telephone consumer inquiries.

Protecting families from risks in the digital environment

As in previous years, in 2025 the Hungarian Competition Authority placed special emphasis on consumer protection — one of its most important tasks, alongside and through ensuring fair market competition.

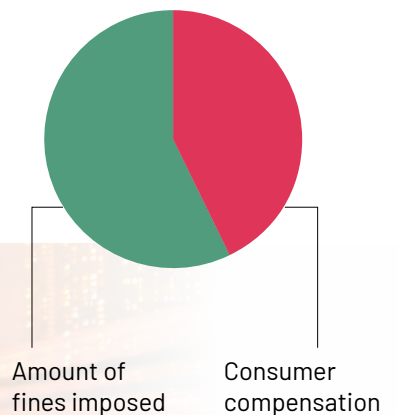
During the year, the GVH initiated proceedings against Google and concluded its investigation against Microsoft.

16
consumer protection proceedings closed

More than HUF **944**
million of fines imposed

Nearly HUF **800**
million in consumer compensation

Ratio of consumer protection fines and direct consumer compensation in 2025





71

merger decisions
adopted

Nearly
**17% of
notifications**
submitted on a
simplified form

100%
of the acquisitions were
prenotified

More than
HUF 2.2
billion in competition
fines

18
cartel proceedings
ongoing

More than
1 800
tenders investigated

27
dawn raids
conducted in cartel
cases and accelerated
sectoral inquiries



4.3TB
of seized data



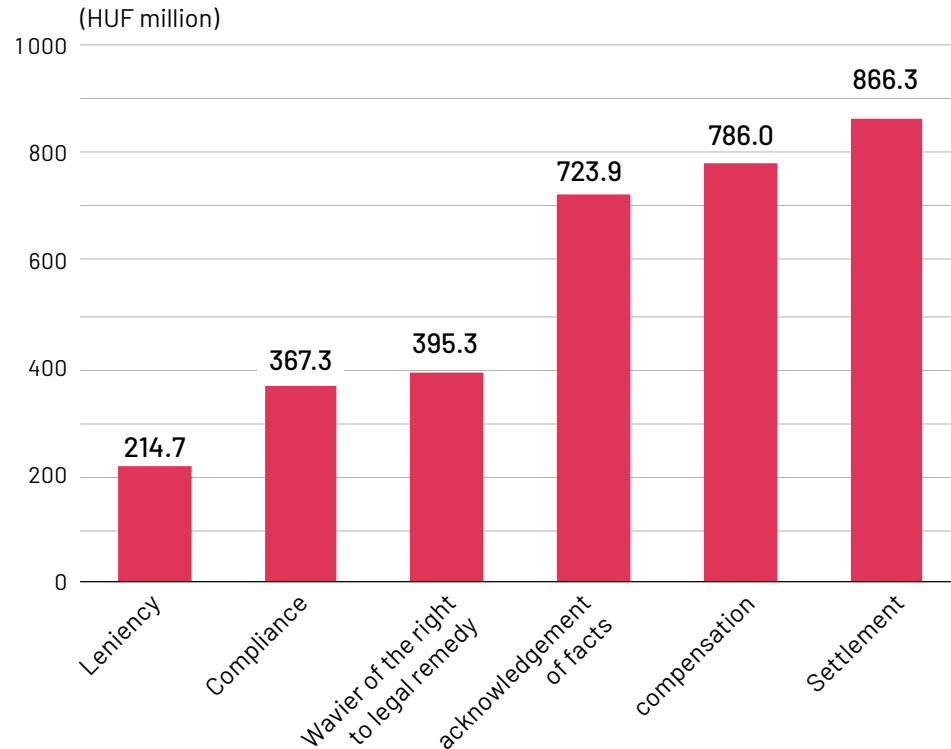
Equivalent to
approximately
430 HD
feature films

Smooth and cooperative enforcement practice in merger control

In 2025, the GVH continued to pursue flexible and efficient merger control. In more than 92% of approved cases, the Authority acknowledged the concentration by issuing an official certificate. As in previous years, administrative burden-reduction tools remained popular. Following 2023, prenotification consultations were used in all merger notifications.

Through the various cooperation mechanisms available within proceedings, the Competition Council granted fine reductions totalling more than HUF 3.353 billion (approx. EUR 8.7 million) during the year.

Most effective forms of cooperation in 2025
(amount of fine reduction)



Firm action against cartels

In 2025, the GVH continued its fight against cartels. The national competition authority examined approximately 1 800 tenders and concluded three significant cartel cases.

During unannounced inspections (so-called dawn raids) typically carried out in cartel investigations, the national competition authority seized more than 4.3 terabytes of data.

Flying the national flag in international waters

In 2025, the GVH remained actively engaged in the international competition policy community. As part of its efforts to strengthen its international cooperation network, the Hungarian Competition Authority signed cooperation agreements with the Greek and Georgian

competition authorities. The GVH also concluded an active year within international competition organisations. Among other achievements, the President of the Authority was elected as Vice-Chair of the 17-member Bureau of the OECD Competition Committee.



Education and communication

In 2025, the national competition authority continued its educational activities and kept the public informed on matters of public interest.

Through the Digital Awareness Programme, GVH colleagues reached several thousand students, while professional events promoted compliance-oriented business practices.

Expanding competences, expanding responsibilities

During the year, the GVH actively exercised the competences granted to it in recent years, aimed at ensuring more effective enforcement in protecting competition and consumers. In addition, the legislator granted new competences to the national competition authority, further broadening its enforcement toolkit.

33

warning letters issued to market participants

6

amicus curiae submissions

New competences added to the GVH's toolbox:



Examination of undertakings with cross-market significance



Participation in the Hungarian Artificial Intelligence Council



Oversight related to fixed 3% / "Home Start" residential property investments

4

educational campaigns

95

classroom sessions

455

social media posts

9

professional conferences

700

participants

330

interviews

3

podcast episodes

128

press releases



COMPETITION ADVOCACY PROPOSALS TO THE NATIONAL ASSEMBLY

More transparent pricing in e-commerce

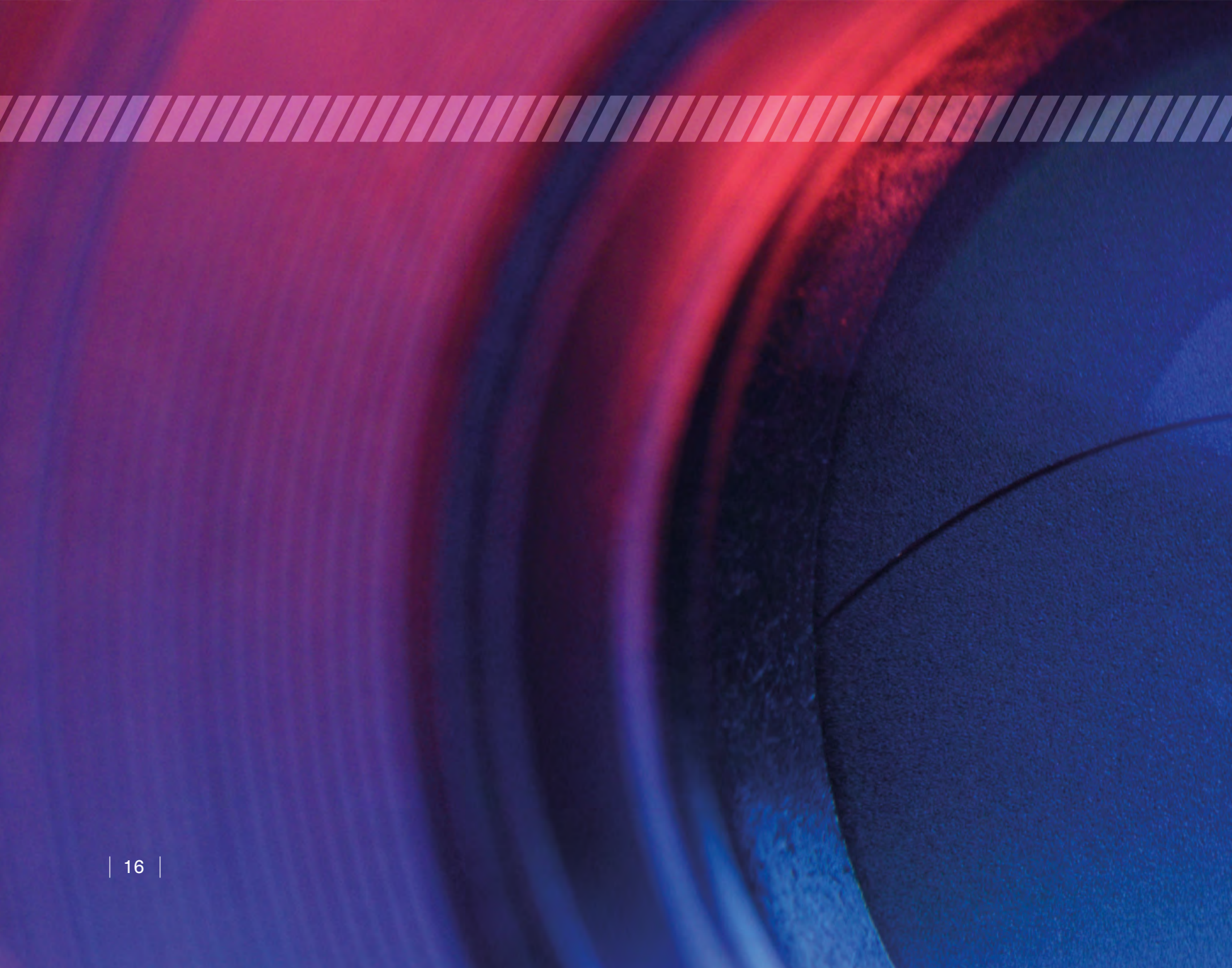
Under the second sentence of Article 4(1) of Directive 98/6/EC of the European Parliament and of the Council of 16 February 1998 on consumer protection in the indication of the prices of products offered to consumers (hereinafter: PID), "Member States may provide that the maximum number of prices to be indicated be limited." According to the experience of the Hungarian Competition Authority (based on cases VJ/15/2023 (About You), VJ/17/2023 (CCC), VJ/18/2023 (Answear)), undertakings do not always comply with the requirements stemming from the Aldi Süd judgment: (i) they indicate, alongside the prior price, another price applied



by the undertaking in other periods (although such a price would not be indicatable); or (ii) indicate a price applied by the undertaking in a prior period that does not meet the definition of a prior price (e.g., original price) and therefore cannot be regarded as price comparison (in fact, this constitutes an announcement of a price reduction, even if the undertaking does not mark it with a strikethrough or other clear highlighting). In light of these practices and the cited provision of the PID, it would be expedient to introduce national legislation limiting the number of prices that may be indicated.

Accelerated sector inquiries into single-bid public procurements

In early 2023, the Government of Hungary adopted the Action Plan on Increasing Competition in Public Procurement (2023–2026). In Government Decision No. 1082/2024 (of 28. March) on the review of the Action Plan, the Government requested the President of the GVH to ensure the conduct of three sector inquiries into the causes of single-bid public procurements. The GVH completed the three accelerated sector inquiries concerning the market for the procurement of medical imaging equipment, passenger cars and commercial vehicles, and the domestic market for mosquito control. In each case, the GVH concluded that the measures aimed at reducing single-bid public procurements had been effective. In the reports available on the GVH's website, GVH experts also formulated recommendations and raised issues to further reduce the number of single-bid public procurements.



KEY FOCUS AREAS OF 2025

- *Protecting Hungarians from risks in the digital environment*
- *Protecting families and children - our shared responsibility*
- *Zero tolerance for cartels*
- *Supporting national economic processes*
- *Advancing national interests in the international arena*
- *The social impact of our work*
- *People as our highest value*
- *Expanding competences, legal framework and judicial review*



5.1.

PROTECTING HUNGARIANS FROM THE RISKS OF THE DIGITAL ENVIRONMENT

The online environment has by now become an indispensable part of everyday life, whether for administrative matters, entertainment, or shopping. The widespread use of digital services has made daily life more convenient and efficient, at the same time, however, it has also brought about new and often difficult-to-detect risks that may affect consumers' decision-making, financial security, and personal data alike. In 2025, the Hungarian Competition Authority continued to regard the protection of consumers and the promotion of fair market competition in the digital environment as key priorities.



Digital consumer protection in focus

With the expansion of digital services and online platforms, an increasing share of consumer decisions is now made in the online environment. While this development offers significant benefits in terms of convenience and efficiency, it also creates new risks. As a result, digital consumer protection has become one of the key areas of modern market oversight.

The objective of the Hungarian Competition Authority is to ensure fair market functioning and an adequate level of consumer protection in the digital environment as well. To this end, in 2025 the national competition authority initiated 28 competition supervision proceedings and closed 16 proceedings concerning the investigation of unfair commercial practices. As a result, it imposed fines totalling HUF 944 million (approx. EUR 2.449 million) and, owing to the proceedings conducted, approximately HUF 800 million (approx. EUR 2.076 million) in direct consumer compensation was provided over the past year.

Consumer
protection in figures
2025:

28

proceedings initiated

16

closed proceeding

More than HUF

944

million

of fines imposed

Approximately HUF

800

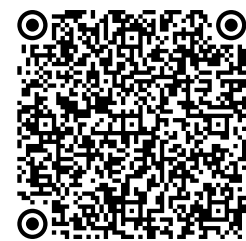
million

in consumer
compensation

PROCEDURAL INSIGHTS FROM CASES CLOSED IN 2025

About You

In 2025, the Hungarian Competition Authority uncovered that About You had engaged in misleading commercial practices and applied psychological pressure on consumers. The operator of the popular online fashion platform acknowledged the infringements and committed to providing compensation of HUF 1 750 (approx. EUR 4,5) to hundreds of thousands of Hungarian consumers who made purchases via its website or app between 31 December 2022 and 31 December 2024. In addition to the compensation, estimated to exceed HUF 500 million (approx. EUR 1.297 million) in total, the German company was also fined, as the Competition Council of the GVH ordered the undertaking to pay HUF 505 million (approx. EUR 1.310 million) into the Hungarian central budget.

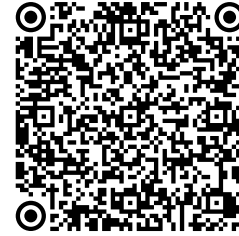


VJ/15/2023.



Answer

In April 2025, the Competition Council of the Hungarian Competition Authority accepted the commitments offered by the Polish operator of Answer online clothing store and terminated the competition supervision proceeding without establishing the existence or absence of an infringement. The undertaking had already partially discontinued the objected price display practices during the proceeding and also committed to revising its general communications relating to promotional offers and discounts.



VJ/18/2023.

DIGI

The GVH found that DIGI failed to provide clear and transparent information regarding the subscription fee increase effective since 1 January 2023 and the inflation-linked fee adjustment applied from May 2023. The undertaking's commercial practices did not adequately take into account consumers' reasonable expectations, preventing subscribers from forming a clear and objective understanding of the actual implications of the fee increases. For the infringement, the GVH imposed a fine of HUF 111 million (approx. EUR 288 thousand) and ordered the company to implement the consumer compensation measures it had undertaken. The undertaking acknowledged the infringement and waived its right to appeal.



VJ/25/2023.





Follow-up investigation concerning previously undertaken commitments

In 2025, the Hungarian Competition Authority also initiated a follow-up investigation against Wizz Air. As a result of a competition supervision proceeding concluded in 2019, the airline had undertaken, inter alia, a compensation package with a total value of approximately HUF 250 million (approx. EUR 648 676), the implementation of which was rendered binding by the Competition Council of the GVH. In the follow-up investigation, the national competition authority is verifying the airline's compliance with these binding commitments.

Foodora / Delivery Hero Hungary Kft

The GVH determined that Delivery Hero Hungary Kft., the operator of the Foodora online food delivery platform, misled consumers during a promotional campaign conducted in autumn 2023. The undertaking advertised a HUF 2 000 (approx. EUR 5.2) discount and free delivery. However it failed to clearly disclose that the offer was available only for orders exceeding HUF 6 000 (approx. EUR 15.6). As a consequence of the infringement, the GVH imposed a competition supervision fine exceeding HUF 35 million (approx. EUR 90 815) on the undertaking. Furthermore, as the company delayed the proceedings, the Competition Council of the GVH imposed an additional procedural fine of HUF 20 million (approx. EUR 51 894).



VJ/31/2023.



VJ/19/2025.

WizzAir

The Hungarian Competition Authority established that Wizz Air withheld material information in relation to free online check-in, which resulted in additional costs for passengers. The airline acknowledged the infringement and committed to providing compensation, redeemable in cash, to several thousand affected consumer, with a total value exceeding HUF 80 million (approx. EUR 207 577).

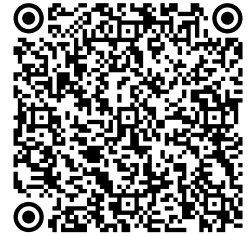


VJ/4/2024.

The GVH initiated numerous proceedings in 2025 in response to suspected infringements committed in the digital environment.

Airbnb

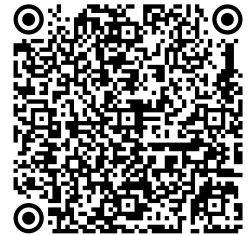
The Hungarian Competition Authority suspects that Airbnb may not be adequately informing Hungarian users and may thereby mislead consumers. Accordingly, in August 2025, the GVH initiated a competition supervision proceeding against the Ireland-registered undertaking operating the online accommodation booking platform. In recent years, the national competition authority has paid particular attention to the online accommodation intermediation market, and this is not the first time that Airbnb has come under the GVH's scrutiny.



VJ/29/2025.

Booking

In the summer of 2025, the Hungarian Competition Authority initiated a competition supervision proceeding against Booking.com B.V. The GVH suspects that the Dutch multinational undertaking may have breached the requirement of professional diligence by providing inadequate information regarding the fees of certain services and may have misled consumers in relation to the discounts available under its Genius loyalty programme. This is not the first time that Booking.com has been subject to proceedings by the GVH. The undertaking has previously paid a total of approximately HUF 3 billion (approx. EUR 7.784 million) in competition supervision fines into the Hungarian central budget for various infringements.



VJ/30/2025.





Duolingo

In September 2025, the Hungarian Competition Authority initiated a competition supervision proceeding against Duolingo Inc., a US-based undertaking providing language learning services. The GVH suspects that the undertaking may have engaged in unfair commercial practices in several respects. The GVH is also examining whether the undertaking provided adequate information to consumers regarding the terms of use of its services, with particular regard to the actual content and limitations of the free version.



VJ/34/2025.

Google

In 2025, the Hungarian Competition Authority initiated a competition supervision proceeding against Google Ireland Limited, the Irish subsidiary of the US-based technology company Google. The national competition authority suspects that the undertaking failed to adequately prevent the display of phishing advertisements within its Google Ads advertising system. As a result, such fraudulent content may have appeared as paid advertisements and at prominent positions in Google's search results, thereby contributing to phishing websites gaining access to consumers' banking credentials.



VJ/42/2025.

Ryanair

In the summer of 2025, the Hungarian Competition Authority initiated a competition supervision proceeding against Ryanair. The national competition authority suspects that the Ireland-based low-cost airline may have engaged in unfair commercial practices in several respects during online flight bookings. The undertaking is suspected of misleading consumers and exerting psychological pressure, including through the use of so-called dark patterns, to steer ticket purchasers towards more expensive service packages.



VJ/28/2025.



The impact of influencers on consumer decision-making

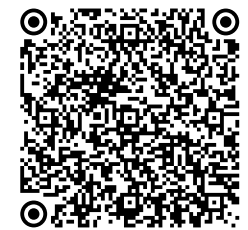
In 2025, the Hungarian Competition Authority paid particular attention to the activities of influencers, whose role in the digital environment continues to grow in significance. Influencers exert a particularly strong influence on the consumer decisions of younger audiences. Therefore, the clear and easily recognisable disclosure of paid promotional content is not only a legal obligation but also a fundamental requirement for fair market practices.

Proceedings against influencers

In the spring of 2024, the Hungarian Competition Authority initiated competition supervision proceedings against six Hungarian influencers and several advertiser companies. The first investigation to be concluded concerned Roland Kása, the operator of the “RoliX” YouTube channel. The GVH established that certain commercial communications published on the video-sharing channel, promoting products and services marketed by ViharFlotta Kft., did not clearly disclose the advertising nature of the content. The parties subject to the proceedings undertook a number of compliance measures, which were accepted and rendered binding by the Competition Council of the GVH, in order to ensure their future compliance with applicable legal requirements.



VJ/15/2024.

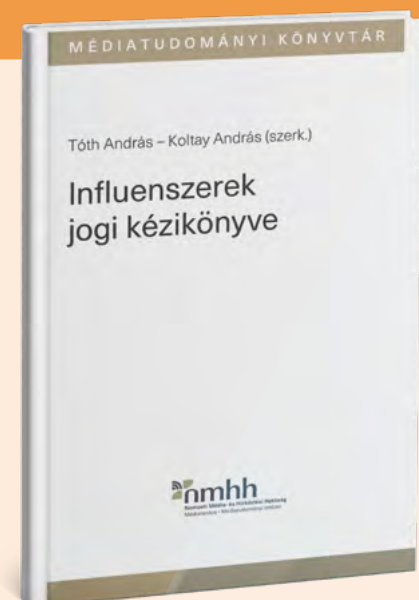


VJ/14/2024.

In another case concluded in 2025, the Hungarian Competition Authority established that social media content creator Bence Halmi promoted the services of his own business without clearly indicating the advertising nature of the content. The influencer, who has approximately 422 000 followers on TikTok and more than 37 000 on Instagram, and his company cooperated with the GVH during the proceeding, ultimately acknowledging the infringement and waiving their right to legal remedy. Accordingly, the Competition Council of the GVH reduced the imposed fine to HUF 1.3 million (approx. EUR 3 373).

FUN FACT

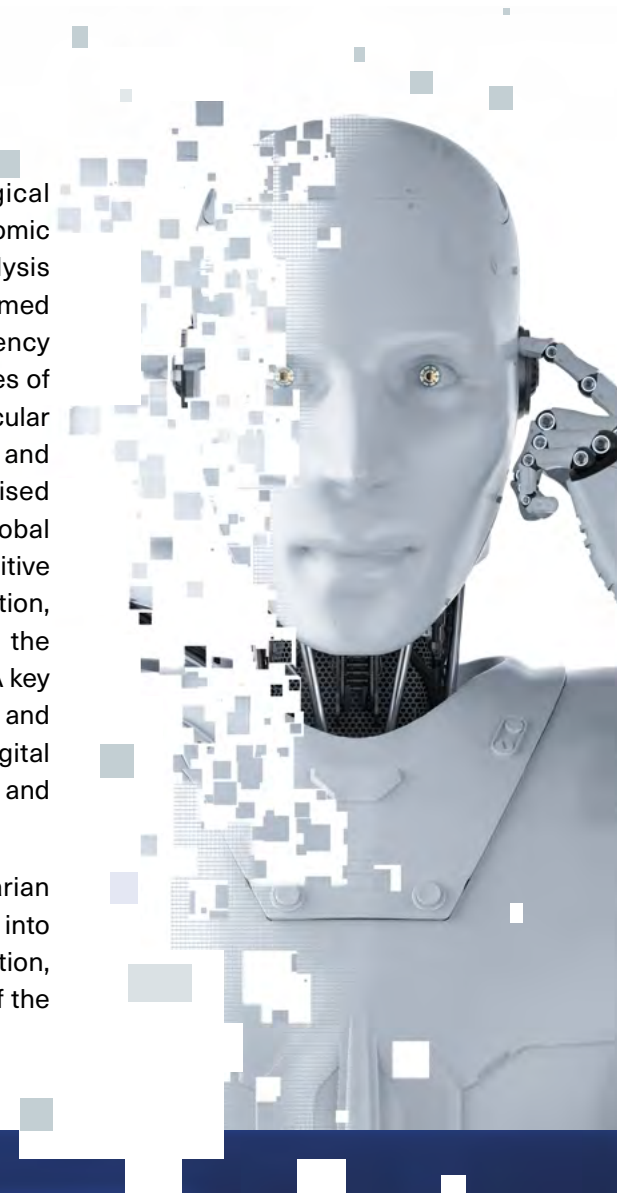
Being an influencer is by no means an easy path to success, as standing in the spotlight entails significant responsibility, as highlighted by a publication presented by the National Media and Infocommunications Authority (NMHH) in October 2025. The volume titled “Legal Handbook for Influencers” was edited by András Koltay, President of the NMHH, and András Tóth, Vice President of the Hungarian Competition Authority. The work also addresses aspects of competition law, copyright law, and media law, and may serve as a useful guide for those seeking to monetize their public visibility and influence.



The rise of artificial intelligence

Artificial intelligence has evolved beyond being merely a technological development trend and has become a key strategic factor influencing economic competitiveness, productivity, and societal adaptability. The market analysis concluded by the Hungarian Competition Authority in October 2024 confirmed that the application of AI can significantly enhance the operational efficiency and innovation capacity of undertakings, while also giving rise to new types of market structure and consumer protection risks. In this context, it is of particular importance that access to critical resources required for the development and operation of AI systems – such as data, computing capacity, and specialised expertise – does not become concentrated in the hands of only a few global players, as this could result in persistent and difficult-to-overcome competitive disadvantages for smaller market participants. According to the GVH's position, artificial intelligence can deliver genuine economic and societal value in the long term only if its deployment is transparent, fair, and widely accessible. A key prerequisite for this is ensuring that consumers receive adequate information and are able to make informed decisions. Only under such conditions can a digital environment be established that fosters innovation, strengthens competition, and effectively protects consumer interests.

An important development in 2025 was the establishment of the Hungarian Artificial Intelligence Council, provided by Act LXXV of 2025, which entered into force on 1 December 2025. In accordance with the provisions of the legislation, the Hungarian Competition Authority is among the permanent members of the Council.



The Microsoft case

In its proceeding against Microsoft, the Hungarian Competition Authority secured a commitment of historic significance for the Hungarian language. The proceeding, concluded at the end of May 2025, examined whether the software company had adequately informed Hungarian users about its artificial intelligence-based service launched in February 2023. As a result of the proceeding, the global technology company offered a comprehensive set of commitments, which were accepted and rendered binding by the Competition Council of the GVH. In particular, Microsoft undertook to train its artificial intelligence-based systems on a properly prepared dataset consisting of approximately 10 billion Hungarian words, and to make the resulting dataset available for use by other artificial intelligence systems and developers. These commitments are expected to significantly enhance the performance and accuracy of Hungarian-language AI-based applications, representing an important milestone for the development of the Hungarian digital ecosystem and the strengthening of Hungary's digital capabilities.



VJ/20/2023.

```

const string &a, const string &b)
{
    size_t bsz = b.size();
    for (int i = 0; i < a.size(); ++i)
    {
        int j = 0;
        int match = min(a.size() - i, b.size() - j);
        while (i + match < a.size() && a[i + match] == b[j + match])
        {
            ++match;
        }
        solution.push_back({ i, j, match });
    }
}

```



5.2.

THE PROTECTION OF FAMILIES AND CHILDREN IS OUR COMMON CAUSE

The Fundamental Law of Hungary places special protection on the family as the foundation of the nation's survival. Therefore, the Hungarian Competition Authority considers it a core task to provide targeted protection for families and for children as vulnerable consumer groups. The GVH consistently takes action in both digital and traditional market environments against unfair commercial practices that specifically target or affect families. In addition to law enforcement, the national competition authority also promotes informed consumer decision-making through education and awareness-raising initiatives, with particular regard to younger generations and families.

DID YOU KNOW?

Vulnerable consumer groups consist of individuals who are at increased risk due to their age, physical and mental conditions, social or financial situation, are particularly vulnerable and have limited availability to assert their rights. This includes in particular children, the elderly, the sick or disabled, and families.



Children and families – together with the sick and the elderly – are considered vulnerable consumer groups. Due to their life situation, members of vulnerable consumer groups may be more exposed to certain manipulative and deceptive practices and therefore need increased protection. In light of this, the GVH has been paying special attention for years to those unlawful practices that directly affect families and children. In addition, the GVH's declared goal is to strengthen consumer awareness of families and to educate and expand the knowledge of children.

THE BABYBEET CASE

In spring of 2025, the Hungarian Competition Authority revealed that the Slovak undertaking EC Global SVK s.r.o. deceived consumers when marketing Babybeet essential oils and balms recommended for parents with small children. The undertaking promoted its products, which were marketed as cosmetic products, with unsubstantiated health and medical claims, including claims that they boost the immune system, promote better sleep, and alleviate the symptoms of certain diseases. The GVH's investigation also revealed that the undertaking advertised the products through a social media page it created the „Pediatric Aromatherapy Experts Association”, which had no real professional background, creating the impression that an independent professional organization was recommending the products. Due to the violations, the Competition Council of the GVH imposed a fine of HUF 14 million (approx. EUR 36 326) on the undertaking and prohibited it from further continuation of the infringing behaviour. It assessed as an aggravating circumstance that commercial communication was specifically targeted at families with small children.



VJ/23/2024.

? DID YOU KNOW?

The GVH's commitment to families is also strengthened at the legislative level by the fact that in December 2022, at the explicit initiative of the President of the GVH, “family relations” were included in the Act on the Prohibition of Unfair Commercial Practices against Consumers as a protected societal value and as a particularly vulnerable consumer group warranting enhanced protection.

The Babybeet case was the GVH's first closed proceeding in which it directly applied the new provision.

FAMILY ROUNDTABLE

In July 2025, the Hungarian Competition Authority joined the Family Roundtable, established at the initiative of the Ministry of Culture and Innovation, with the aim of coordinating policy and institutional efforts to protect families and children. The membership is in line with the GVH's family protection efforts, especially in the fight against manipulative and deceptive practices in the digital space.





GUIDELINES FOR THE ONLINE GAMING MARKET

In 2025, the GVH also paid attention to creating a safe and transparent online environment. As part of this, the President of the national competition authority sent information letters to several domestic video game operating organizations and developers, drawing their attention to the joint guidelines of the Consumer Protection Cooperation Network (CPC) and the European Commission. The aim of the guidelines is to strengthen transparent and fair practices in the online gaming industry, with particular regard to the use of virtual currencies.

The GVH's goal is to make these principles known as widely as possible, thereby strengthening players' awareness and the development of a reliable online gaming environment.

Principles for creating a fair online gaming environment:

providing clear and transparent pricing and clear pre-contractual information;

avoiding practices that hide the costs of in-game digital content and services or encourage or force the purchase of virtual currencies;

ensuring consumers' right of withdrawal;

respecting the vulnerability of consumers, in particular children.

DIGITAL AWARENESS PROGRAMME

In the digital space, on television and during games, there is an increasing number of advertisements aimed at children. These advertisements are often misleading and use tricks to influence young people to buy products or services that they do not actually need.

In addition to law enforcement, the GVH also places special emphasis on educational tools in order to reduce the risks affecting children and families. One of the most important pillars of this is the Digital Awareness Programme, which is intended to develop the preparedness and critical thinking of primary and secondary school children.

As part of the programme, the GVH directed the attention of schoolchildren, parents and teachers to the risks of the digital world, including through a four-week educational campaign implemented on social media. The campaign focused on recognizing and correctly interpreting advertisements, presenting influencing techniques used in mobile games, the importance of protecting personal data, and preventing abuse and fraud related to online purchases.

Further information
about the GVH's
Digital Awareness
Programme is
available
on page 60.



„ WE ARE AI READY”¹ EVENT AND CALL FOR PROPOSALS

In 2025, the GVH announced a call for proposals in three categories for high school students on artificial intelligence. The GVH's call for proposals give children the opportunity to directly express their opinions, feelings and ideas about the future of AI. The aim the call for proposals is to ensure that children are not only passive users, but also active opinion formers in discussions about AI, thus giving them the opportunity to influence the direction of future AI education, development and regulation. The call for proposals phase of the initiative was closed during 2025. The award ceremony and educational event of the competition will take place in February 2026.

¹ In Hungarian: "A Jövő MI Vagyunk"



Read more about
the other elements
of the Think It Over
Calmly campaign
on page 58.



THINK IT OVER CALMLY!

The GVH continued its Think It Over Calmly educational campaign series in 2025, which draws attention to frequently occurring consumer problems identified based on procedural and market surveillance experience. The main goal of the initiative is to highlight the risks affecting families and children in a way that is understandable and to help consumers – especially young people and parents – make more informed decisions.



„Tabletop” video games

Video and computer games are becoming increasingly popular among children. However, it is often unclear to parents whether a given game is appropriate for their child's age, and what dangers and harmful influences can be expected. The GVH drew parents' attention to the importance of classifying games by age and presented them with possible deceptive practices, especially among free games.



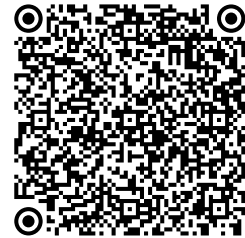
Black Friday

Every year, the Hungarian Competition Authority gives special attention to the Black Friday period, which in recent years has been starting increasingly earlier by retailers. For this reason, in 2025, the GVH has conducted a priority campaign, seeking to reach the widest possible range of consumers through press releases, posters and several awareness-raising videos.



Timeshare

Although timeshares enjoyed their golden age about 30 years ago, scams related to their sale are still typical today. The victims of such scams are often pensioners who are forced to part with the financial burden of the service, or family members who inherit it from grandparents. The GVH has drawn attention to the dangers of these scams on several occasions, most recently in June 2025, as with the approach of summer, more public reports of suspected fraud were received by the national competition authority.



Hidden risks of mobile applications

The daily use of certain mobile applications has become an essential part of our lives, but they can also pose numerous risks. The GVH presented what consumers should pay attention to before downloading and using applications and also described possible security measures that may arise in the event of a problem.



WE PAID ATTENTION TO OURSELVES TOO - INTERNAL, ORGANIZATIONAL MEASURES

The President of the Hungarian Competition Authority has made numerous organizational decisions in recent years in order to make it as easy as possible for employees with families or those planning to have children to achieve a work-life balance.

Read more about the GVH's internal organizational measures to help families on page 63.



5.3.

ZERO TOLERANCE FOR CARTELS

Within prohibited anti-competitive agreements, cartels are among the most serious and damaging competition law violations. Therefore, one of the priority tasks of the Hungarian Competition Authority in 2025 was to take active and strict action against cartels, in particular public procurement cartels. In 2025, the GVH conducted a total of 18 cartel proceedings, closed three cases with imposing fines and initiated five new cases. In the proceedings ongoing in 2025, more than 1 800 tenders were examined by the experts of the national competition authority. In the cartel cases closed during the year, the Competition Council of the GVH imposed a total of more than HUF 2.2 billion (approx. EUR 5.708 million) in fines.

Cartel proceedings in 2025:

18

ongoing proceedings

5

cases opened

! IMPORTANT!

Within the category of cartels, restrictions of competition related to public procurement and similar competitive tendering procedures are considered the most serious infringements of competition law and may even entail criminal liability. If the outcome of a public procurement procedure is determined not by genuine competition but by prohibited agreements between undertakings as to who will win the tender in question, this typically results in an increase in the prices offered. This causes damage to the contracting authority and to the State providing the financial resources for the procurement.

Accordingly, the Hungarian Competition Authority treats the detection and elimination of public procurement cartels as a priority and is obliged to file a criminal complaint in such cases, without any discretion under the applicable legislation.

We take decisive action against cartels

In 2025, a total of 18 cartel proceedings were in progress, of which five cases were initiated by the GVH during the year. These figures do not, however, truly reflect the complexity, extent and the scale of the fact-finding, analytical and procedural steps related to cartel proceedings.

It is rare for the GVH to investigate a single tender in competition supervision proceedings, as the undertakings involved in a cartel typically engage in coordinated, illegal conduct in connection with several calls for tenders. These often continue for a longer period of time – often for years.

During their work to uncover the facts, in 2025, case handlers sent more than 330 requests for information to undertakings subject to the proceedings, as well as to other third-party undertakings and municipalities. The purpose of these inquiries is typically to obtain requests for proposals and tender documentation, identify and transmit related communications, and clarify relevant circumstances. Handling orders calling for data provision is not a purely administrative task: the incoming materials need to be systematized, processed, compared, checked for completeness, and then evaluated as evidence.

The GVH's experts investigated a total of more than 1 800 tenders in ongoing cartel proceedings during 2025. The case handlers had to request data, analyse evidence, hold hearings, legally analyse and evaluate these tenders, and practically prove the infringement on a tender-by-tender basis. In practice, this means that establishing the infringement and proving it in accordance with high court standards often requires a separate, yet complementary, analysis for each tender.

The GVH does not only investigate (public) procurement cartels. There are also several ongoing cartel proceedings in which the national competition authority is investigating price fixing or market sharing that are not related to (public) procurement. These cartel proceedings are often even more complex and challenging than cartel cases arising in (public) procurement proceedings.

Number of tenders investigated in ongoing competition supervision proceedings in 2025:	
1 800	
tenders involving the use of public funds (public procurement)	other tenders
approx. 1 000	approx. 800

DID YOU KNOW?

Cartel is a secret agreement between competing undertakings aimed at achieving higher profits by restricting competition (e.g. through price fixing or market allocation). Such conduct is unlawful, as it distorts fair competition and causes harm to customers, including taxpayers.

A cartel constitutes one of the most harmful forms of anticompetitive agreements. Its detection is increasingly difficult and therefore requires special investigative powers and procedural tools. Such instruments include on-site inspections subject to prior judicial authorization, the leniency policy, as well as the Cartel Chat system, which enables anonymous contact, and the informant system.

Cartels and the digital space

Cartel infringements are becoming more widespread not only in terms of their duration, but also in terms of the number of tenders affected by the infringement and the number of undertakings subject to proceedings. As infringing communication between undertakings nowadays essentially takes place exclusively via electronic channels, on-site inspections usually require the rapid, secure and traceable copying of large amounts of electronic data. Therefore, the Hungarian Competition Authority primarily focuses on copying electronic data carriers and systems and securing relevant data files during on-site inspections. Taking possession of paper-based documents is now less common. The handling of digital evidence requires increased procedural discipline and attention (integrity, chain of custody, etc.), as this is crucial for the effectiveness of the evidence and subsequent judicial control.

The possibilities for storing and accessing electronic data have expanded and become even more complex in recent years. Businesses are increasingly using cloud-based computing solutions, the essence of which is that services are operated not on a specific hardware device, but on the infrastructure (servers) of external service providers, often in multiple geographical locations, in a distributed manner. It is also widespread that businesses use various cloud-based chat and messaging applications (e.g. Viber, WhatsApp, Signal, etc.) in addition to or instead of email correspondence when communicating with each other.

DID YOU KNOW?

Unannounced on-site inspections (dawn raids) are an essential tool for the detection of cartels, which is granted to the GVH by law, with the aim of finding evidence of the suspected infringement. Given that cartels are the most serious competition law infringements and therefore carry very high fines, undertakings involved in such collusion strive to keep their illegal activities secret.

DID YOU KNOW?

The Cartel Chat application is an information channel, the closed system of which allows anyone to anonymously share information with the staff of the Hungarian Competition Authority about suspected or actual anti-competitive agreements that may constitute a violation of competition law.

Further information about the Cartel Chat is available on the GVH website.



In 2025, the GVH's case handlers conducted on-site inspections at

11

undertakings.

The development of technology, the exponential growth of data volume, the emergence of various chat platforms, and the spread of encryption and access management solutions pose substantial and diverse challenges to the case handlers of the Hungarian Competition Authority. In practice, all this results in the fact that nowadays on-site investigations can take up to several days, and digital forensic tasks have become a key element of the investigation.

 **INTERESTING FACTS**

An important tool for uncovering cartels is the hearing of parties and witnesses, as during this procedural act, the case handlers obtain significant knowledge and information, often crucial for evidence, about the market under investigation, the conduct under investigation, the background to it, the individual requests for proposals and the relationships and cooperation patterns of undertakings subject to the procedure. In 2025, the GVH's case handlers have conducted a total of 69 hearings in cartel cases.

The Hungarian Competition Authority's cartel activities in 2025:

dawn raids at
11
undertakings

69
hearings

330
RFIs to undertakings

more than HUF
2.2
billion in fines



4.33 TB
amount of
data seized



433
HD movie
equivalent data



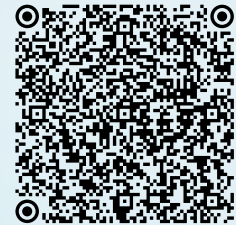
In 2025, the GVH concluded two major cartel cases

Cartel activities of undertakings manufacturing and distributing medical devices

In a partially repeated proceeding, the Competition Council of the Hungarian Competition Authority imposed a fine of HUF 547.8 million (approx. EUR 1.421 million) on three undertakings that contested the GVH's previous decision. The undertakings manufacturing and distributing medical devices acknowledged the facts of the case and cooperated with the GVH in the repeated proceeding. The court confirmed the existence of the cartel but requested the GVH to recalculate the amount of the fine in the case of three undertakings. With this decision, all undertakings fined in the original cartel case agreed to pay the fines to the central budget's fine account as part of their cooperation. Thus, the GVH's decisions, together with the fines already paid, represent a total revenue of more than HUF 1.4 billion (approx. EUR 3.633 million) for the central budget.

In early 2020, the GVH imposed fines totalling more than HUF 1.6 billion (approx. EUR 4.152 million) on 10 undertakings for collusion in public procurement procedures for medical imaging diagnostic devices. Several undertakings actively co-operated with the authority in the proceedings, with three of them voluntarily reporting their illegal conduct and providing evidence. As a result, these undertakings received a reduction in their fines. These undertakings have since paid the fines imposed – more that HUF 861 million (approx. EUR 2.356 million) – into the central budget.

However, three undertakings challenged the GVH's decision, exercising their right of appeal provided by law. In the court proceedings, the Supreme Court upheld the GVH's decision, according to which, prohibited market sharing and cartel conduct had taken place, thus justifying the imposition of fines, but ordered the GVH to conduct a new proceeding. After their initial defence, the undertakings involved cooperated in the retrial, did not dispute the facts, and waived their right to appeal. (They had no opportunity to admit the infringement, as this had been confirmed by the Supreme Court in the main proceedings.) As a result of their cooperation, the undertakings received a significant reduction in their fines: the Competition Council of the GVH ultimately imposed a total fine of HUF 547.8 million (approx. EUR 1.421 million) on the three undertakings.



VJ/34/2023.



! IMPORTANT!

In connection with the cartel cases closed in 2025, the GVH once again draws the attention of businesses to the fact that it is not worth engaging in cartels. However, if a company does get involved in a cartel, it is worthwhile to cooperate with the Hungarian Competition Authority before or during the proceedings. The GVH – in accordance with the provisions of the Hungarian Competition Act – offers undertakings numerous opportunities for cooperation in both cartel cases and in unfair commercial practices. By choosing the appropriate forms of cooperation, the fines imposed can be significantly reduced and even avoided altogether, and the time required to resolve cases, which can be measured in years, can be significantly reduced.

Read more about
the cooperation
opportunities provided
by the GHV on page 43.



The GVH uncovered a garbage truck cartel

At the end of 2025, the Hungarian Competition Authority closed another major cartel case. Certain manufacturers colluded in a prohibited manner for several years in public procurement tenders for garbage trucks and sewer cleaning vehicles. The Competition Council of the GVH imposed fines totalling nearly HUF 1.3 billion (approx. EUR 3.373 million) on six of the seven undertakings involved in the cartel. With one exception, the companies cooperated with the GVH and admitted the violations. The GVH also imposed a record procedural fine of HUF 270 million (approx. EUR 700 570) for obstructing access to data obtained during the on-site investigation.

Between 2014 and 2015, a large number of tenders were published under the Environment and Energy Operational Programme (KEOP), through which beneficiaries (local governments and water management associations) could purchase waste management, sewer cleaning and water management vehicles from state funds. The GVH has observed indications of potential collusion among bidding companies in several public procurement tenders, which is a violation of the rules. Consequently, the Hungarian Competition Authority conducted unannounced on-site inspections (dawn raids) at the undertakings concerned, during which it obtained evidence that clearly confirmed the initial suspicion of a cartel.

The illegal market sharing between the three undertakings affected a total of 35 public procurement tenders. During the competition supervision proceeding, the GVH also identified 15 other public procurements in which, in addition to the three companies, four other undertakings – although in different lineups and different number of tenders – also committed infringements, typically by submitting supporting bids, thereby dividing up the market and fixing prices. The undertakings involved in the cartel violated not only Hungarian but also European Union law.

Eventually the Competition Council of the GVH imposed a total fine of HUF 1.278 billion (approx. EUR 3.3 million) on six companies. The largest fine, HUF 972.9 million (approx. EUR 2.5 million) was imposed on Volvo Hungária Kereskedelmi és Szolgáltató Kft., which also had to pay an additional HUF 270 million (approx. EUR 700 570) – a record amount – in procedural fines for obstructing access to data obtained during the on-site investigation.



VJ/30/2018.





The GVH conducted three accelerated sector inquiries in the area of single-bid public procurement

One of the main tasks of the Hungarian Competition Authority is to promote the fair use of public money and fair economic competition by detecting, eliminating and preventing public procurement cartels. In addition to cartels, single-bid public procurements can also be a major problem. In all cases, including public procurements, intense competition between multiple players leads to lower prices. However, in the absence of competitors, bidders are free to set their own prices, which in the long run undermines the efficiency of the use of budgetary resources and thus harms the public interest.

In 2024, the Government of Hungary requested the President of the GVH to ensure that three sector inquiries are carried out to investigate the causes of the high number of single-bid public procurements, with the aim to reduce it and to fulfil the commitments made to the European Commission.

The GVH first concluded its accelerated sector inquiry into the medical equipment market in March 2025, focusing primarily on the procurement of diagnostic medical imaging equipment, i.e. MRI, CT, US and radiology equipment. Subsequently, in June 2025, the GVH published its report on the accelerated sector inquiry conducted in the domestic public procurement market of passenger cars and commercial vehicles. The national competition authority identified the domestic market for mosquito control as a third area, where it launched its accelerated sector inquiry in the first half of October and concluded it at the end of December 2025.

Overall, the GVH concluded that the government measures aimed at reducing single-bid public procurement were effective in all three areas, which is in line with the commitments made by the Hungarian Government to the European Commission. In the reports available on its website, the GVH made recommendations to further reduce the number of single-bid procurements. With this, in 2025, the President of the GVH complied with the request contained in Government Resolution No. 1082/2024. (III. 28.).



DID YOU KNOW?

Accelerated sector inquiries are set out in the Hungarian Competition Act to identify market problems in cases where circumstances indicate distortion or restriction of competition and urgent intervention is warranted in the given sector.

During these inquiries, the competition authority, among other things, uses a targeted analysis of information collected from market participants – based on mandatory responses – to identify the detailed causes of the distortion of competition in order to take the necessary steps to eliminate them.

After the information collection is completed and the data is analysed, the GVH summarizes the results of the accelerated sector inquiries in a public report. It has one month to prepare this, which can be extended twice by one month in justified cases.





5.4.

SUPPORTING NATIONAL ECONOMIC PROCESSES

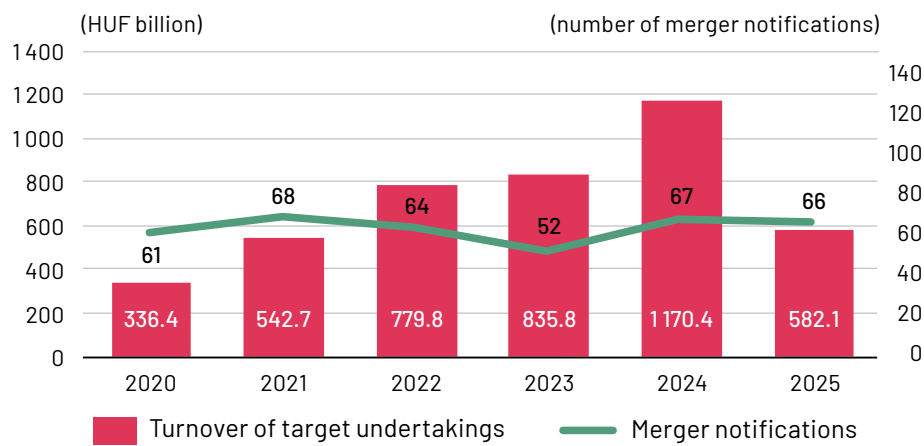
One of the explicit objectives of the Hungarian Competition Authority is to support and promote the development of Hungary's economy. This includes, on the one hand, the dismantling of bureaucratic obstacles and procedural bottlenecks, an area in which merger control has been particularly successful in recent years. On the other hand, within competition supervision proceedings, the GVH provides several forms of cooperation to undertakings subject to investigation. As a result, in 2025 the national competition authority granted more than HUF 3.353 billion (approx. EUR 8.7 million) in fine reductions, thereby also contributing to the preservation of jobs at undertakings concerned. High-quality economic analysis and robust datasets are indispensable for sound public policy decision-making. The GVH remained actively engaged in these areas as well.



Lightning-fast merger review

In 2025, the Hungarian Competition Authority received 66 merger notifications, a figure comparable to the previous year. The aggregate turnover of the target undertakings in these transactions reached approximately HUF 600 billion (approx. EUR 1.557 billion) marking a decline relative to the prior three years.

The trend in the number of merger notifications received by the GVH and the turnover of target undertakings involved in the transactions



? DID YOU KNOW?

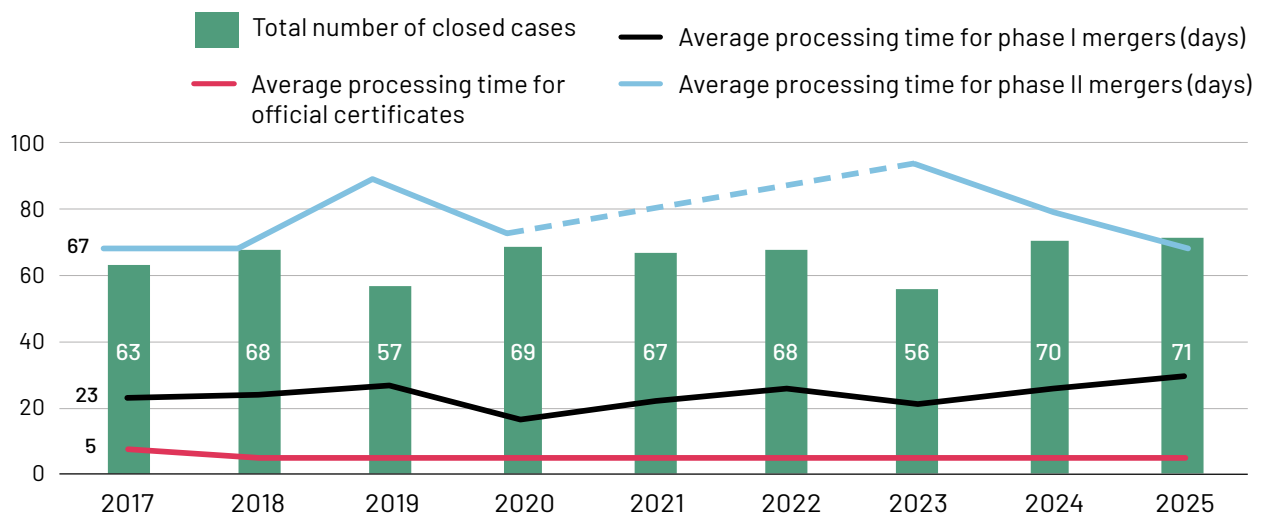
Where it can be readily determined that no competition concerns arise, the GVH issues an official certificate. Since 2018, the average processing time for such certificates has been four days – a notably expeditious timeframe by international standards.

The GVH's merger procedures can consist of several stages. The purpose of the multi-level system is to speed up the assessment of simpler cases and to facilitate the screening and more in-depth examination of more complex ones. In 2025, the national competition authority issued a total of 71 merger decisions. More than 92% of the approved cases were acknowledged by the GVH with issuing an official certificate due to their straightforward nature.

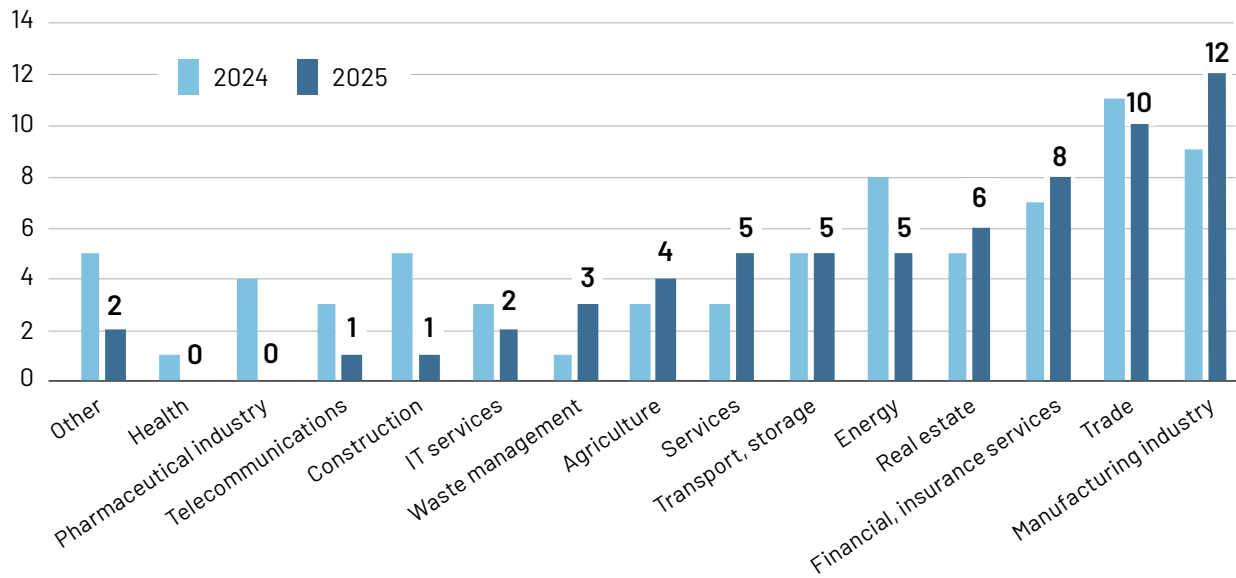
The average time taken to complete a simplified merger investigation was 29 days, compared to 67 days for full proceedings.

Mergers reviewed by the GVH span a broad spectrum of economic sectors. Transactions in manufacturing, trade, and the financial and insurance sectors continue to represent a significant share of the caseload.

Average time for types of merger control procedures



Number of mergers investigated by the GVH by industry



Prenotification consultations

Prior to merger notification, the parties may consult with experts at the Hungarian Competition Authority. This pre-notification guidance helps parties avoid common pitfalls – such as proceedings initiated due to incomplete data – and facilitates expedited case assessment, including issuance of an official certificate. In some instances, such consultations reveal that notification is not even required. In 2025, as in the previous year, all notifications were preceded by prenotification consultations.

? DID YOU KNOW?

Not all mergers need to be notified to the Hungarian Competition Authority. The notification thresholds linked to turnover are set out in the Hungarian Competition Act.

Prenotification consultations in case of

78

transactions

Prenotification consultation in

100%

of the merger notifications.

Approximately

17%

of the notifications were submitted on simplified forms.

Simplified forms

In certain cases, the GVH facilitates the notification process for undertakings by providing simplified forms. In 2025, 11 notifications – or nearly 17% of the total – were submitted using these simplified forms.

Opportunities for cooperation during proceedings

Cooperation mechanisms under competition law deliver significant value to both undertakings and the GVH. Undertakings can mitigate fines associated with their conduct, while the national competition authority can optimize resource allocation toward more complex investigations. Additionally, such cooperation enables the GVH to secure direct compensation for consumers harmed by infringements.

According to the assessment of the Competition Council, the total value of fines mitigated through cooperation agreements in 2025 exceeded HUF 3.353 billion (approx. EUR 8.7 million). Throughout the year, undertakings achieved the greatest reductions via settlement procedures, consumer compensation commitments, formal admissions of liability for infringements, and refraining from contesting the established facts of the case.

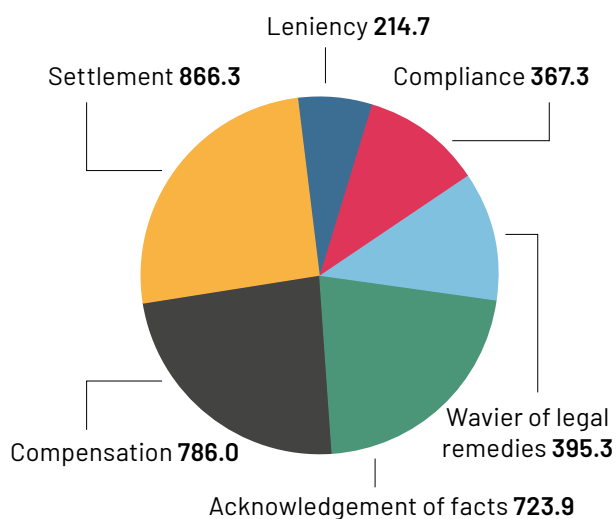


For more detailed information on the cooperation opportunities provided by the GVH—including their conditions and potential benefits—please visit the GVH's website.

Forms of cooperation provided by the GVH:

the voluntary provision of evidence of the infringement	acknowledgement of facts
waiver of legal remedies	admission of infringement
consumer compensation	compliance / commitments programs
settlement	leniency
other forms of cooperation not specified	

The most effective forms of cooperation in 2025
(amount of fine reduction, HUF million)



Efficient management of the growing number of market signals

In recent years, the Hungarian Competition Authority has recorded an increase in the number of consumer and market signals received, notwithstanding a slight decline in 2025. During that year, the GVH received 123 formal complaints and 1 911 informal complaints. Including carried-over submissions from prior periods, GVH experts processed a total of 151 formal complaints and 2 284 informal complaints. When incorporating telephone and in-person inquiries received in 2025, the GVH handled a total of 3 126 consumer and market signals. This figure falls just short of 100 compared to the 2024 peak.

Another notable trend is the steady increase in the proportion of both formal and informal complaints among the signals received by the GVH. Processing these two categories of signals is considerably more complex and resource-intensive than addressing verbal inquiries. The GVH remains committed to thoroughly investigating and handling all market and consumer signals. In light of the rising volume of signals, the Authority continues to optimize its customer relations activities for maximum efficiency and minimal bureaucracy.

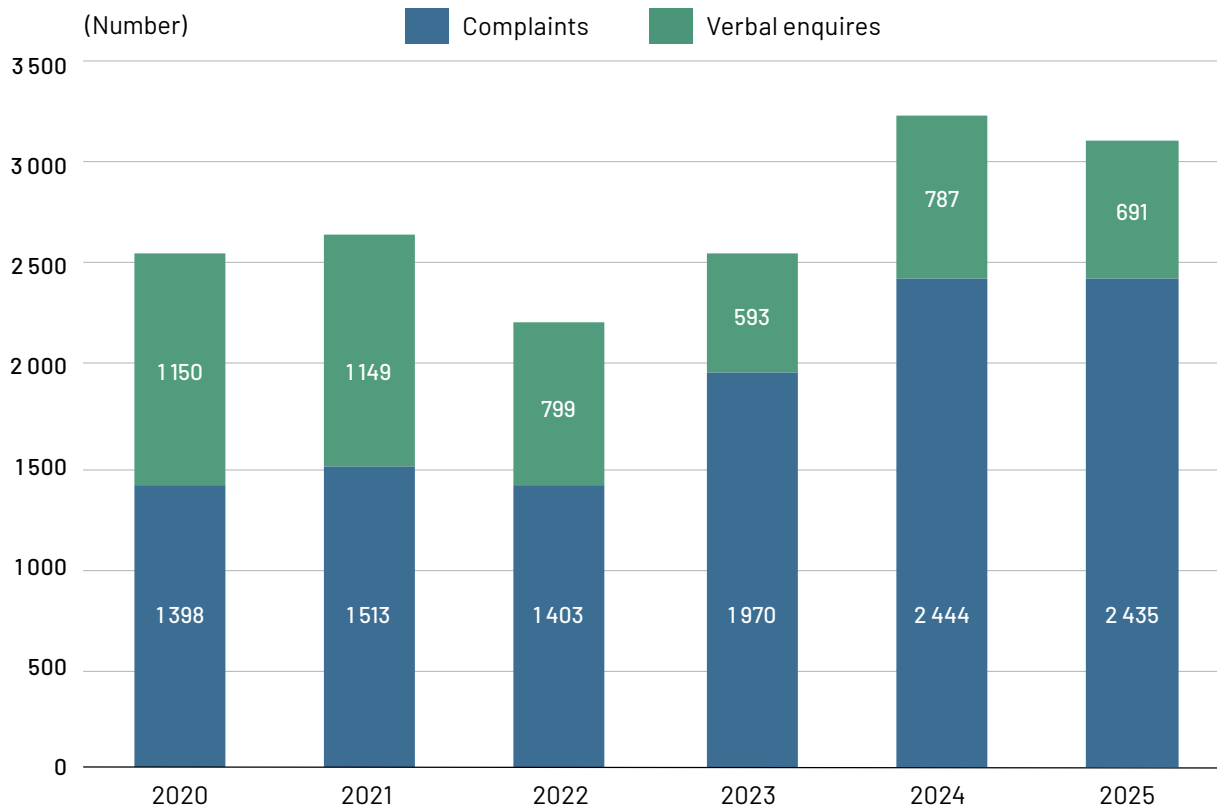
Figures of the GVH's consumer relations activities in 2025:

123 formal complaints received	1 911 informal complaints received	691 verbal enquiries
28 formal complaints carried over	373 informal complaints carried over	
151 formal complaints processed	2 284 informal complaints processed	

3 126 complaints and consumer enquiries processed



Total number of processed complaints (formal and informal), and verbal enquires (telephone or personal)



Further accelerated sector inquiries in the food markets

In addition to the accelerated sector inquiries into single-bid public procurement markets, experts from the national competition authority conducted two further accelerated sectoral inquiries in food product markets.

GVH case handlers first examined the domestic market for table eggs and determined that the price increases observed in the second half of 2024 resulted from a confluence of factors, including avian influenza outbreaks, elevated feed and energy costs, certain regulatory fee hikes, and seasonal demand fluctuations.

In a separate investigation, the Hungarian Competition Authority re-examined the domestic dairy products market. Experts of the national competition authority concluded that the recommendations from its prior 2023 dairy sector inquiry – particularly the suspension of raw milk base price forecasts and the introduction of the Price Monitor Database – made a substantial contribution to the subsequent decline in domestic dairy product prices.

Approximately

10

**percentage point
decrease in the gross
margins of dairy
products,**

**attributable to the Price
Monitor Database.**



The domestic competition landscape according to the GVH-MNB Competition Statistics database

High-quality, comprehensive data access is indisputably fundamental to informed policymaking. To facilitate transparent and reliable communication of data on the competitive landscape within the Hungarian economy, the GVH and the Hungarian National Bank (Magyar Nemzeti Bank - MNB) renewed the Competition Statistics database in 2023. The database encompasses 79 indicators spanning data from 2003 onwards.

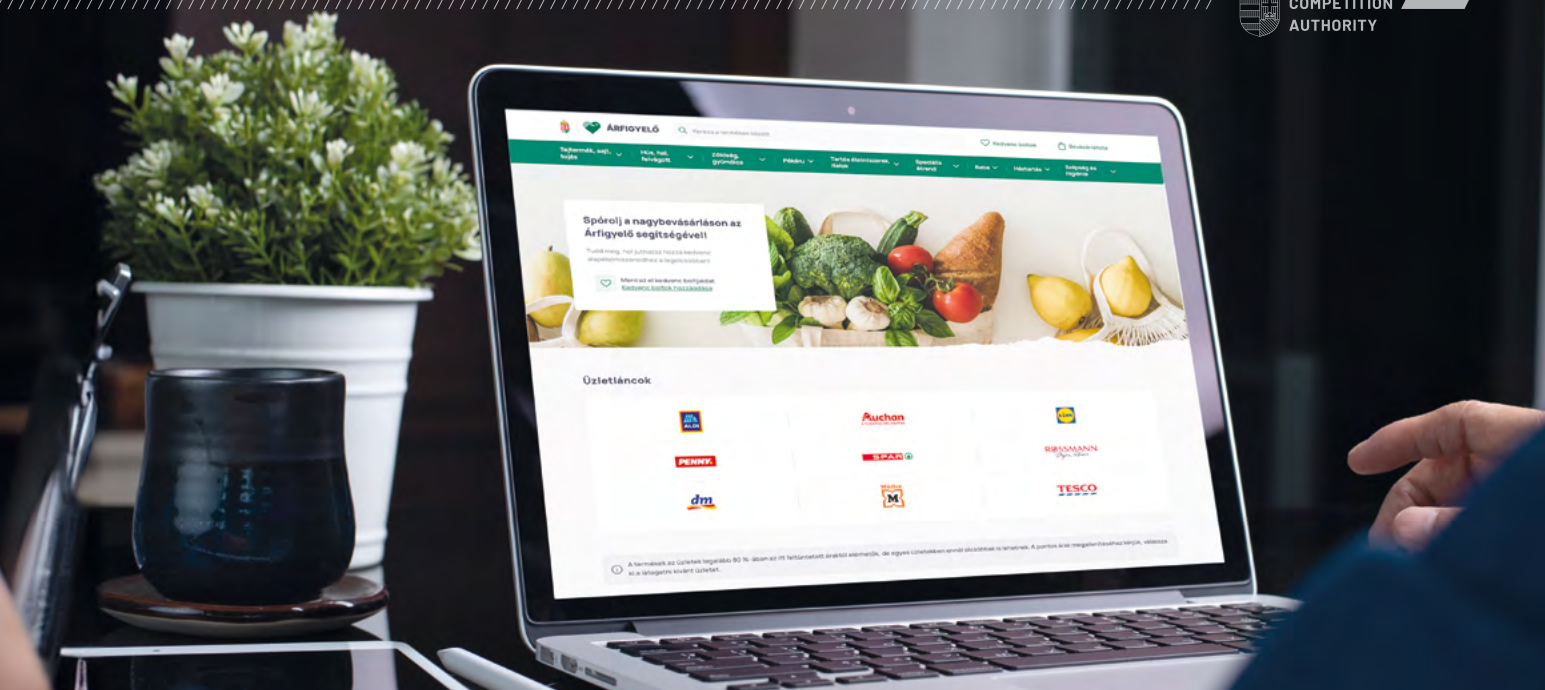
According to the database – primarily the CR3 concentration ratio – sectoral concentration within the Hungarian economy has risen modestly since the

2008 global financial crisis, though this development aligns closely with broader European trends.

In recent years, market concentration in domestic sectors has increased at a slower rate than in major European economies. This growth has primarily occurred in sectors that were originally moderately or slightly concentrated, while competition in the most concentrated sectors has shown modest improvement since 2008.

Overall, these trends indicate that market competition generally prevails across Hungarian economic sectors.





9

retail chains

>1 800

stores

140

product
categories

>5 000

different food and
hygiene products

Hungarians could save money and time in 2025 with the online Price Monitoring Database



ÁRFIGYELŐ

In 2025, the Hungarian Competition Authority continued operating the online Price Monitor Database, which was proposed by Csaba Balázs Rigó, President of the GVH to the Hungarian Government in March 2023. Developed jointly by the GVH and the Government but managed by the GVH, the system launched on 1 July 2023 at <https://arfigyelo.gvh.hu>. Over recent years, it has emerged as a key instrument in combating inflation and price escalation.

Since its establishment, the system has undergone multiple expansions of product categories and introduced new functionalities to better support consumers. Features such as the customisable shopping list and map-based store filter – which enhance micro-market competition – enable Hungarian shoppers to achieve significant time and cost savings.

The Price Monitoring Database initially covered 62 food product categories, which was expanded to 78 categories

– including various lactose-free, milk protein-free, and gluten-free products – and further to 100 categories in March 2025. As of June 2025, it tracks daily updated prices for over 5 000 distinct food products, household items, and hygiene products across 140 categories in more than 1 800 stores belonging to six retail chains and three drugstore chains nationwide.

In parallel, the Hungarian Competition Authority continuously monitors market developments within individual product chains and the conduct of food retailers to safeguard Hungarian consumers. The GVH also vigilantly prevents the emergence of anticompetitive cooperation among market participants. Throughout 2025, the Authority sustained multiple competition supervision proceedings against food retail companies, including investigations into suspected prohibited resale price fixing and misleading commercial practices.



5.5.

ADVANCING NATIONAL INTERESTS IN THE INTERNATIONAL ARENA

The international role of the Hungarian Competition Authority is of paramount importance in terms of effectively protecting Hungarian national economic interests and domestic competition. In 2025 as well, the GVH's international activities contributed to ensuring that competition law principles and practices taking shape at global and European Union levels remain aligned with the specific characteristics of the Hungarian market. In its international cooperation, the GVH consistently focuses on maintaining the competitiveness of Hungarian businesses and protecting consumer interests. It fully aligns with the European Union competition law framework, while striving to ensure that national interests are duly reflected in decision-making.

IMPORTANT!

The active participation of the Hungarian Competition Authority in the work of international organisations facilitates the effective representation of the Hungarian position and the prevention of unfavourable regulatory directions. At international and EU-level forums, as well as during the review of EU legal acts within its competence and the shaping of related guidelines and soft law instruments, the GVH represents its institutional position while fully enforcing domestic competition policy considerations.



The Hungarian Competition Authority traditionally maintains a strong network of international relations. The GVH consciously strives for international activities based on extensive mutual knowledge sharing and, to this end, plays an active role in international competition law and competition policy organizations.

European Competition Network (ECN): cooperation between the European Commission and the national competition authorities of the EU Member States.

Competition Committee of the Organisation for Economic Co-operation and Development (OECD): from 2025, the President of the GVH serves as Vice-Chair of the 17-member Bureau of the OECD Competition Committee, while GVH experts also regularly contribute to OECD meetings.

International Competition Network (ICN): the President of the GVH is a permanent member of the ICN Steering Group. The GVH held the position of co-chair of the Agency Effectiveness Working Group until 2025 and serves as co-chair of the Cartel Working Group between 2025 and 2027.

United Nations Conference on Trade and Development (UNCTAD): GVH experts regularly participate in the meetings of the organization's working group on competition law and consumer protection.

Competition Council of the Turkic States: the GVH joined as an observer member.

Active contact with the competition authorities of the Visegrad Group (V4) to strengthen bilateral international competition law relations, which are expanding year by year.

The GVH is an active member of the European Competition Network

Within the framework of the European Competition Network (ECN), which brings together the competition authorities of the Member States and the European Commission, the GVH and partner authorities regularly inform each other about cases launched under EU law. In this context, the Hungarian national competition authority reviews all such cases initiated by the European Commission and the competition authorities of the Member States to determine whether they affect Hungary or competition in the domestic markets in any respect.

As in previous years, in 2025 the GVH also made use of the cooperation opportunities within the ECN provided by EU enforcement rules, and other authorities likewise initiated cooperation with the Hungarian Competition Authority.

The heads and experts of the Hungarian Competition Authority regularly participate in the meetings for the heads of agencies, the plenary meetings and the GVH is a member of all horizontal working groups and all sectoral working groups. A particular focus is the Cooperation Issues and Due Process (CIDP) Working Group, which is co-chaired by the GVH together with the German and Portuguese competition authorities since 2004. In this co-chair role, the GVH plays a key part in the activities and organisation of the CIDP, which is recognised by the EU and other member states' competition authorities. It is particularly noteworthy that in 2025 the GVH hosted the ECN Merger Working Group meeting, reflecting the professional recognition and active role of the Hungarian national competition authority within European competition cooperation.

ICN, the global world of competition authorities

The International Competition Network (ICN) is one of the world's most significant professional forums in competition law, currently bringing together competition authorities from 147 countries. The organisation operates as an informal cooperation platform, enabling national competition authorities to share experiences and best practices and to jointly discuss current challenges in global competition policy.

The work of the ICN is led by the Steering Group, which provides strategic guidance for the organization's professional activities. In the spring of 2025, the ICN Steering Group, which brings together the world's competition authorities, confirmed Csaba Balázs Rigó's membership, which has been in place since 2021. From our region, only the President of the Hungarian Competition Authority is an elected member of the ICN Steering Group. This clearly demonstrates the international professional recognition of the GVH and its active participation. The professional work of the ICN is carried out within the framework of several thematic working groups, in which the GVH participates regularly and substantively.

In May 2025, the ICN Annual Conference was held in Edinburgh, where the Hungarian Competition Authority once again actively represented itself. A highlight

Exchange of expertise within the ECN:

70
enquiries (RFI)
from EU authorities

7
enquiries (RFI)
by the colleagues
from the GVH

? DID YOU KNOW?

In the ICN Steering Group, the President of the GVH sits at the same table with the heads of competition authorities from countries such as Australia, Brazil, Canada, Egypt, France, Germany, India, Italy, Japan, Kenya, Mexico, the Philippines, Portugal, Singapore, South Africa, South Korea, Spain, the United Kingdom, and the United States.

of the conference was the plenary session organized as part of the Food Special Project, at which Csaba Balázs Rigó, President of the GVH, participated as a speaker and analysed issues related to global market power in agricultural and food markets. Experts from the Hungarian competition authority also spoke in several professional sections.

At the annual conference, the Hungarian Competition Authority was elected co-chair of the Cartel Working Group for the 2025-2027 cycle, in cooperation with the competition authorities of the United Kingdom, Ireland, India and New Zealand, Azerbaijan. This mandate is further confirmation of the GVH's international professional recognition. In its role as co-chair, the GVH actively contributes to the international development of cartel practices, cross-border enforcement cooperation, and innovative investigation methods.

The Hungarian Competition Authority previously served as co-chair of the ICN Agency Effectiveness Working Group (AEWG) and, from 2025, leads the working group's Chief Economist subgroup. In this role, GVH experts actively contribute to the development of economic methodologies and international cooperation aimed at improving the efficiency of competition authorities. In April 2025, Budapest hosted the biennial workshop of ICN leaders and senior economists, organized by the Hungarian Competition Authority. Nearly 60 experts from more than 45 countries participated in the three-day professional event. The discussions focused on the most pressing issues in competition economics, including the effects of inflation, the specific characteristics of digital markets, and the challenges of developing the competition authorities' toolkit. Internationally recognised university lecturers presented their latest research findings at the event.

The international achievements of 2025 reinforce the Hungarian Competition Authority's commitment to further strengthening international competition law cooperation and knowledge sharing, thereby enhancing Hungary's reputation. In 2026, the ICN's annual conference will be held in Manila, where GVH staff are expected to play an active and important role in the professional dialogue. In 2026, the GVH won the right to organise the expert-level workshop of the Cartel Working Group, which will be hosted in Budapest.

more than
45
countries

nearly
60
economic experts



Results of cooperation between the GVH and the OECD

In 2025, the GVH continued to contribute professionally to the work of the OECD Competition Committee. The Hungarian Competition Authority effectively represented Hungary in the Competition Committee, which brings together the competition authorities of OECD member countries, as well as in the working groups operating under its direction, which serve to develop competition policy and support the enforcement of competition law. In addition, the GVH ensured Hungary's continuous representation and professional contribution to the OECD's competition policy activities through its active participation in the Competition Open Day and the Global Forum on Competition.

During the year, at the plenary sessions held in spring and winter, the GVH presented Hungarian enforcement practice and market trends in five thematic areas during roundtable discussions on best practices. Among others, it presented the results of its 2024 market analysis examining the effects of artificial intelligence on market competition and consumers, with particular regard to competitive dynamics in downstream markets, as well as its cooperative approach in remedy design. Over the past 25 years, the Hungarian Competition Authority has supported the OECD's professional work by preparing more than a hundred country contributions.

25
years

more than
100
GVH country
contributions

! IMPORTANT!

In recognition of the more than two decades of active engagement by the Hungarian Competition Authority, in 2025 Csaba Balázs Rigó, President of the GVH, was elected Vice-Chair of the 17-member Bureau of the OECD Competition Committee. This prestigious international position is an important acknowledgement of the work of professionals engaged in Hungarian competition policy and competition law, as well as of the GVH's professional commitment and international standing.

? DID YOU KNOW?

The OECD-GVH Regional Centre for Competition in Budapest (RCC) is not only the first to be operated, but also the most active in the field of competition advocacy, with an extensive cooperation network in the region. The RCC currently cooperates with seventeen beneficiary authorities from Albania to Uzbekistan, covering a region from the Western Balkans through the Caucasus to Central Asia. With this, the GVH is taking a leading role in strengthening the young market economies of the region.



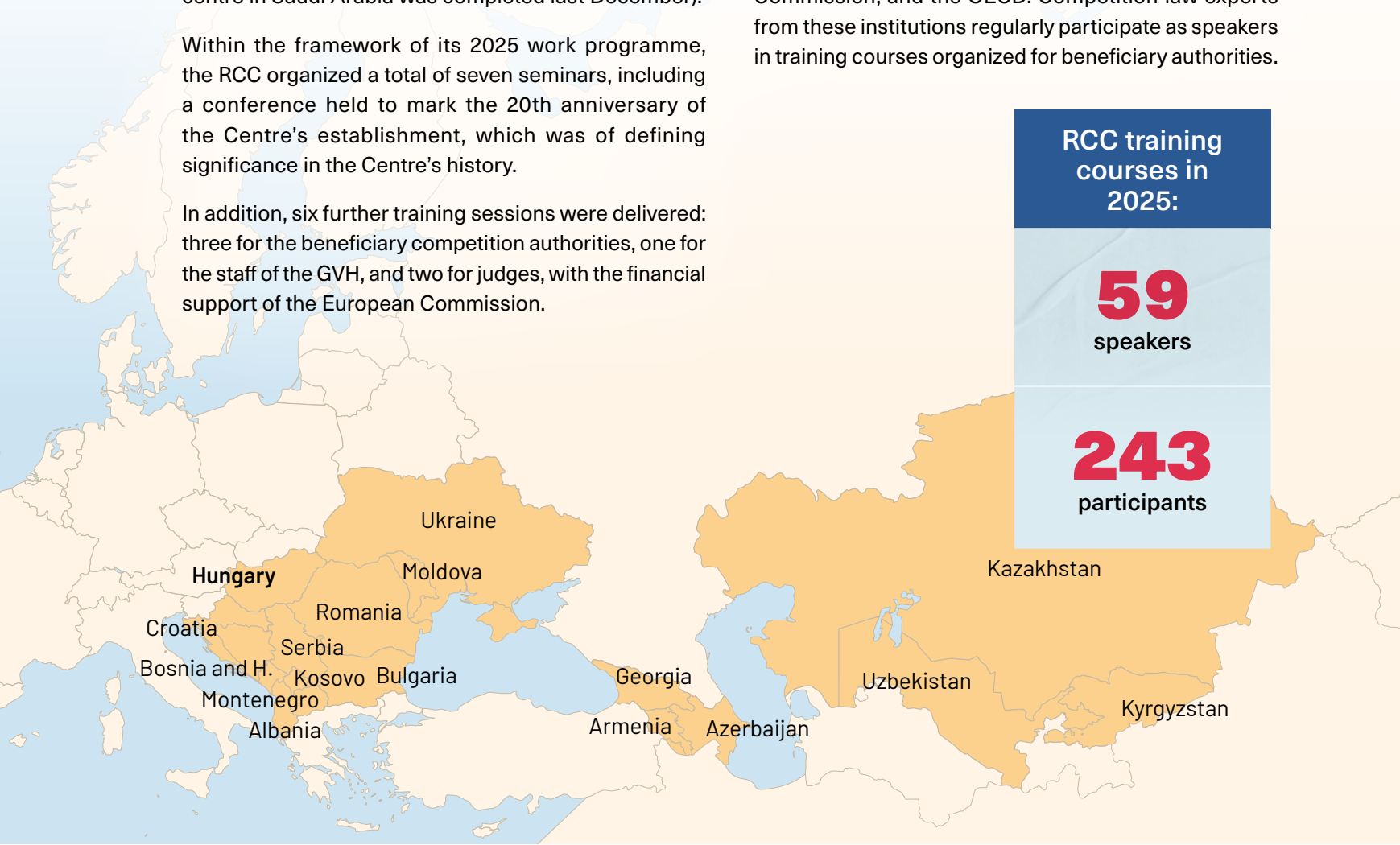
The results of the OECD-GVH Regional Centre for Competition in Budapest in 2025

The OECD-GVH Regional Centre for Competition (RCC) in Budapest was established in 2005 to support the competition authorities of Eastern and South-Eastern Europe and Central Asia through competition law training and other professional programmes. Currently, four such centres operate worldwide: in Peru, the Republic of Korea, Saudi Arabia, and Hungary (the Middle East centre in Saudi Arabia was completed last December).

Within the framework of its 2025 work programme, the RCC organized a total of seven seminars, including a conference held to mark the 20th anniversary of the Centre's establishment, which was of defining significance in the Centre's history.

In addition, six further training sessions were delivered: three for the beneficiary competition authorities, one for the staff of the GVH, and two for judges, with the financial support of the European Commission.

The activities of the RCC not only have a positive impact on regional cooperation, but also provide an opportunity to further strengthen the GVH's network of contacts. By organizing seminars and other professional programs, we can further strengthen our already exceptionally strong formal and informal network of contacts with national competition authorities, the European Commission, and the OECD. Competition law experts from these institutions regularly participate as speakers in training courses organized for beneficiary authorities.



DID YOU KNOW?

Over the past two decades, the OECD-GVH Regional Training Centre in Budapest for Competition Policy has hosted a total of 164 training courses, provided training to more than 5 600 participants, and worked with more than 1 000 professionals, which is clear evidence of the value of our joint efforts.



Technical Support Instrument (TSI)

The Hungarian Competition Authority successfully obtained support under the European Commission's 2025 Technical Support Instrument (TSI) programme for its multi-country project titled "Capacity Building in Artificial Intelligence and Data Science." The TSI is an EU support instrument providing tailor-made technical expertise to Member States for designing and implementing structural reforms. The support is demand-driven and does not require national co-financing.

The GVH submitted the proposal jointly with other EU Member State competition authorities. The project aims to develop tools based on artificial intelligence and data science capable of automating routine tasks related to competition authority operations, thereby increasing the efficiency, accuracy and professional quality of competition supervision and consumer protection proceedings.

Under the support scheme, the European Commission provides technical assistance through the involvement of external experts and consultancy service providers, in particular to assess institutional needs related to artificial intelligence and to establish and strengthen data science and AI-based working groups. The project was launched in October 2025 and will be implemented over a period of 24 months. Within the framework of the TSI, professional training sessions and lectures will be organized, to which the competition authorities of the participating Member States may delegate their experts. The objective of the programme is to ensure that participants acquire practical and theoretical knowledge which they can subsequently disseminate and apply widely within their own authorities, thereby promoting long-term institutional capacity building.

Organization of Turkic States (OTS)

On 29 April 2025, the competition authorities of the Organization of Turkic States held a presidential-level meeting at the GVH headquarters. Leaders of the Azerbaijani, Kazakh, Kyrgyz, Turkish, Uzbek and observer Hungarian Competition Authorities participated. The participants signed a joint declaration in which they affirmed their commitment to continuing and further intensifying their mutual professional dialogue in the future. The document primarily focuses on areas that contribute to the economic competitiveness of the countries involved in competition policy cooperation, as well as to the promotion of their integration and social welfare. In addition, particular attention is devoted to the challenges of the digital environment and to the protection of vulnerable consumers, especially children, the elderly, the sick, and families.



! IMPORTANT!

Through its observer membership in the competition authorities of the Organization of Turkic States, the GVH aims to build a bridge between European and Asian countries in the field of competition law knowledge sharing and cooperation, thereby promoting mutual economic cooperation and more effective consumer protection.

Cooperation agreements and bilateral relations

In 2025, the GVH continued to strive to maintain and further expand its bilateral relations.

Under the regional cooperation agreement signed in Warsaw, the annual rotating presidency was held by the Slovak competition authority. In this framework, the heads of the participating competition authorities met in April 2025 in the Slovak capital, Bratislava, and at the end of the year a professional workshop was also held there with the active contribution of the GVH.

In May 2025, the GVH welcomed a delegation from the market surveillance authority of Henan Province, China, to Budapest. During the professional consultations, the parties discussed market competitiveness, as well as current issues in consumer protection. Representatives of the Hungarian and the Chinese provincial competition authorities agreed to continue knowledge-sharing in the future. In September, at the invitation of the State Administration for Market Regulation (SAMR), President

Csaba Balázs Rigó participated in the international competition policy forum held in Beijing, where he delivered a keynote speech.

At a professional conference held in Athens on October 20, the Hungarian and Greek competition authorities signed a bilateral professional cooperation agreement. The purpose of the agreement is to facilitate the implementation of joint projects and to further develop and strengthen the sharing of professional knowledge between the two competition authorities.

On October 28, the GVH welcomed a high-level Georgian delegation in Budapest. The purpose of the visit by the president of the Caucasian competition authority was to deepen professional cooperation between the two organizations, broaden the exchange of competition policy experiences, and sign a professional cooperation agreement.





5.6.

THE SOCIAL BENEFITS OF OUR WORK

The Hungarian Competition Authority considers it of paramount importance that its enforcement activities and competition advocacy proposals generate tangible social benefits for Hungarian citizens. To this end, it continuously prepares assessments of the quantifiable level of welfare gains, and also carries out complex competition culture development and educational activities. An important part of the latter includes proactive communication, the organization of knowledge-sharing events, as well as ongoing cooperation and dialogue with partner authorities and institutions.



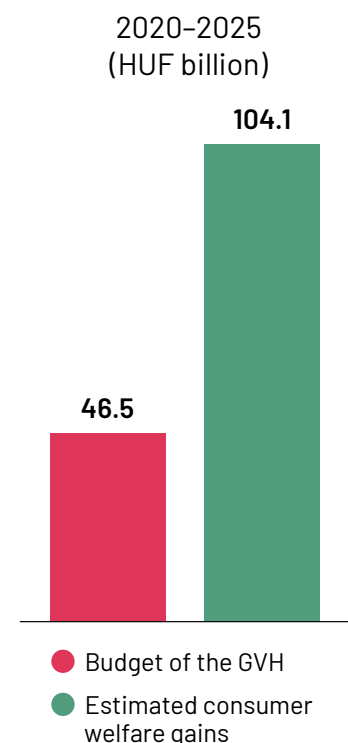
Impact assessments, quantitative estimates

The Hungarian Competition Authority's activities aimed at protecting competition may generate financial benefits for consumers, which can be estimated and quantified to a certain extent. To this end, the national competition authority conducts an annual preliminary impact analysis – a so-called ex-ante impact assessment – which, while simple to apply, is comprehensive and thus capable of providing a reasonably accurate overall picture of the consumer welfare generated by its interventions.

As a result of the GVH's competition supervision proceedings concluded between 2020 and 2025 – covering restrictive agreements, abuses of dominant position, and mergers – the quantified consumer benefit amounted to approximately HUF 104.1 billion (approx. EUR 270.1 million) over the six-year period. This sum represents around 2.24 times the GVH's total budget for the same period, adjusted for inflation and discounted using a social discount rate.

In addition to its comprehensive impact assessments, in 2024 the national competition authority began estimating the societal benefits of certain measures and recommendations that had not previously been incorporated into the above methodology but are nevertheless quantifiable. In 2025, the GVH assessed the welfare gains resulting from the discontinuation in 2023 of the regular raw milk base price forecasts issued by the Milk Interprofessional Organization and Product Board. According to the calculations, the suspension of the base price forecast – proposed by the GVH – contributed to a decrease in raw milk prices in Hungary, generating an estimated direct consumer benefit of between HUF 6 and 12 billion (between approx. 15.568 million and 31.136 million).

Furthermore, the GVH also assessed the welfare effects of the online Price Monitoring Database in the framework of its accelerated sector inquiry conducted in 2025 on the dairy products market. Although no quantified welfare gain was determined, the findings confirmed that the introduction of the Price Monitoring Database significantly reduced gross retail margins for dairy products by nearly 10 percentage points.



! IMPORTANT

The quantified consumer benefit is based on a cautious estimation and, due to certain methodological limitations, reflects only selected activities of the GVH and only part of the benefits generated by those activities. For example, the reported amount does not include the welfare gains resulting from the elimination of unfair commercial practices. The actual consumer benefit is therefore likely to be several times higher than that indicated by the impact assessment.

Corporate and consumer education

One of the most important pillars of the GVH's competition culture development efforts is its preventive educational activity. In this framework, the Authority draws the attention of both consumers and businesses to the most recent infringements, risks, and regulatory expectations.

“Think It Over Calmly” campaign

One of the Hungarian Competition Authority's flagship educational initiatives is the “Think It Over Calmly” campaign, which was relaunched in 2024 after several years. As part of this series highlighting the most topical misleading practices, the GVH continued in 2025 to raise consumer awareness of various risks. The related information materials are available on the GVH's website.



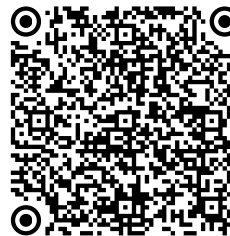
Fraud related to timeshare rights

Fraud schemes linked to the secondary sale of timeshare rights have been a recurring problem for years. The Hungarian Competition Authority takes action using all available tools and has published an information booklet outlining the typical characteristics of such scams – often targeting elderly consumers – as well as practical advice on how to avoid them.



Influencers

Influencers have a substantial impact in the digital environment, especially among younger generations. However, some influencers engage in misleading practices, such as failing to disclose paid promotions or publishing unsubstantiated product endorsements. Through its educational booklet, the GVH seeks to help consumers recognise and better understand such practices.



Dynamic currency conversion

What exactly is dynamic currency conversion, how does it work, and is it worth using? DCC is a convenience service frequently offered during foreign travel that may result in significant additional costs for consumers. The national competition authority has presented the



advantages, disadvantages and potential pitfalls of the service in order to support informed consumer decision-making.

Free(?) mobile applications

Most consumers have dozens of mobile applications on their phones, many of which have become indispensable in everyday life. Although the majority of these applications are free to download and use, important considerations related to data protection, reliability and transparency may arise. The national competition authority also provides guidance to help consumers identify and assess such risks.

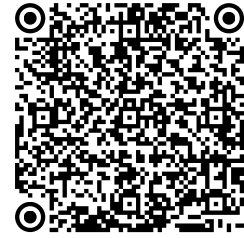
Professional Dialogue and Knowledge Exchange

The Hungarian Competition Authority supports businesses in their efforts to comply with consumer protection and competition law rules, among other means, through knowledge-sharing conferences. These events provide market participants with first-hand insight into the GVH's position on specific issues and offer an opportunity for direct dialogue with enforcement experts.

In 2025, this objective was notably served by events organised under the auspices of the Hungarian Compliance Academy, an initiative launched by the President of the GVH. Within this conference series, participants discussed topics such as the practical challenges of green claims, the interface between public procurement and competition law, and current issues relating to regulated activities and consumer protection. Corporate education was also promoted through the "Digital Consumer Protection 2025" conference held in September.

A highlight of 2025 was the 7th Hungarian Competition Law Forum, one of the most significant traditional events of Hungary's competition policy community. The conference brought together leading Hungarian competition law experts to exchange views on the latest developments in the field, further enriched by contributions from numerous international speakers.

In addition to its own events, GVH experts frequently represent the Authority's professional positions at external conferences and expos. In 2025, these included the Public Procurement Expo and the "From Alpha to Omega – Digital Child Welfare Conference and Exhibition."



9

flagship professional
conference

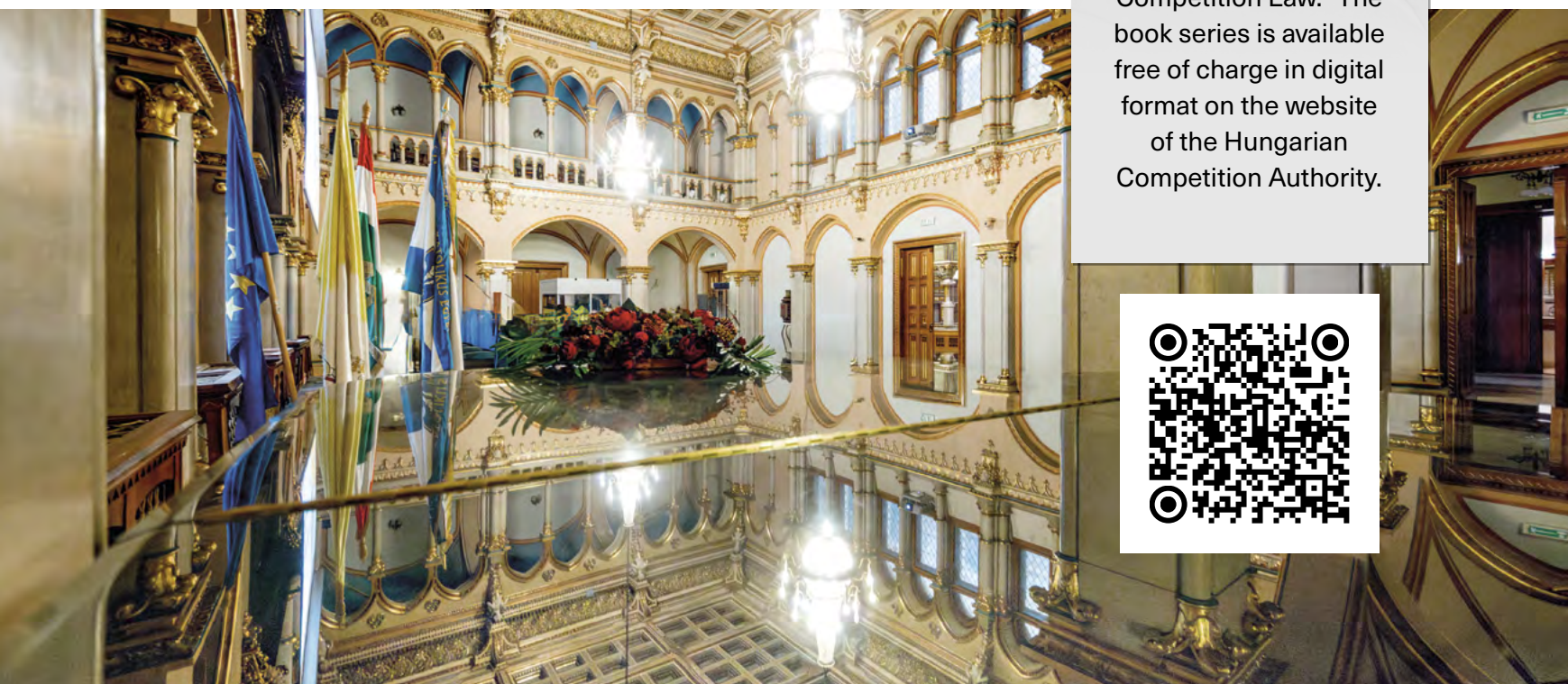
nearly

700

participants

DID YOU KNOW?

At the conference, the GVH also presented the latest volume of its "Versenytükök" professional book series, entitled "Private Enforcement in Competition Law." The book series is available free of charge in digital format on the website of the Hungarian Competition Authority.





95
classroom
sessions

2 200
students

Digital Awareness Programme

At the beginning of 2024, the Hungarian Competition Authority launched its Digital Awareness Programme targeting young people, with the aim of directly contributing to children’s online safety and fostering responsible consumer behaviour in the next generation. The programme goes beyond the mere provision of information, it also promotes a mindset to follow. Through interactive classroom sessions, GVH experts teach students how to protect their personal data, identify manipulative advertising practices, recognise misleading online offers, and become confident, critical users in the digital environment.

The school-based educational initiative continued in 2025. During the year, the staff of the GVH focused on topics such as personal data protection and data awareness, the operating logic of online platforms, informed decision-making prior to online purchases, and maintaining a critical approach to advertising. The programme is free of charge, flexibly tailored to the needs of schools, and supports teachers’ work with up-to-date teaching materials and guidance.



128
press releases



280
press enquires



330
interviews



455
social media posts



3
podcast episodes

Proactive communication

For the Hungarian Competition Authority, it is a key strategic objective to ensure that the experience gained, and the results achieved through its law enforcement and competition advocacy activities reach the widest possible segments of society, thereby strengthening competition awareness and promoting compliance with competition law.

In 2025, the Hungarian Competition Authority informed the public of its most significant decisions, ongoing proceedings, and professional initiatives through a total of 128 press releases. Representatives of media outlets contacted the GVH on approximately 280 occasions in relation to ongoing proceedings and current competition policy matters. The GVH provided substantive responses to all such inquiries. In connection with individual cases and professional topics, staff members of the competition authority gave nearly 330 interviews in total.

In addition to traditional communication channels, the GVH maintains an active presence on social media platforms. In 2025, it sought to reach younger consumer groups – who make less use of traditional media – through more than 450 posts on Facebook, LinkedIn, X, YouTube, and Spotify. During the year, the competition authority also expanded its social media presence to Instagram in order to engage more effectively with younger generations. The Hungarian Competition Authority also continued its podcast series, publishing a total of three episodes during the year.

Interinstitutional cooperation

Interinstitutional cooperation also plays an important role in ensuring that the Hungarian Competition Authority's enforcement activities achieve appropriate societal impact. On the one hand, cooperation in relation to major cases and specific case groups facilitates effective enforcement action, as different authorities and organisations often possess distinct information and datasets, the mutual exchange of which may enhance the work of all parties involved. In addition, knowledge-sharing among public authorities can significantly improve the efficiency and quality of law enforcement.

In the framework of interinstitutional cooperation, the Hungarian Competition Authority currently maintains formal cooperation agreements with nearly 20 partner authorities and organisations. These include several key strategic partners with whom close cooperation has been established, such as the National Media and Infocommunications Authority, the Central Bank of Hungary, the National Tax and Customs Administration, the Public Procurement Authority, and the Hungarian Chamber of Commerce and Industry.

With a view to further strengthening cooperation arrangements and deepening professional dialogue, the GVH joined the Hungarian Association of Financial and Economic Auditors in the spring of 2025.





5.7.

People as our highest value

For the Hungarian Competition Authority, people and families represent the highest value. Accordingly, the Authority makes every effort to ensure that this approach is reflected as a primary consideration in its internal organisational culture. It can be stated that the staff of the GVH possess a high level of professional expertise, and the Authority actively supports the continuous development of this knowledge base. The national competition authority is attractive to younger generations, which is also reflected in the relatively low average age of its staff. In 2025, the financial management of the GVH remained lawful and cost-efficient. The Authority used the resources at its disposal prudently and strictly in line with its statutory mandate and responsibilities.



Maintaining a family-friendly and people-centred workplace culture

The Hungarian Competition Authority supports its employees through a range of family-oriented measures. Among other initiatives, it contributes to the financial burdens associated with childbirth and provides back-to-school support to employees with children. In addition to supporting families, safeguarding health and promoting a healthy lifestyle are regarded as core values. Accordingly, beyond providing contributions to voluntary health funds, in 2025 the GVH also encouraged physical activity among its staff through the “Active Hungarians” benefit scheme, thereby promoting movement-based activities and overall well-being.

The Hungarian Competition Authority provides the option of part-time employment at a rate well above the national average. Within the total staff employed under employment law, the proportion of part-time employees increased from 10.5% to 14% during the year, a form of employment primarily chosen by colleagues returning to work following parental leave. In addition, the GVH supports the achievement of a healthy work–life balance through a flexible working time arrangement, which is particularly popular among younger employees and thereby contributes to staff retention.

At the end of 2025, 79 employees of the GVH were raising a total of 142 children under the age of 18. The number of children increased compared to the previous year, with a total of eight children born in 2025. Since 2020, both the number of employees raising children and the number of children raised by staff members have increased by more than 50% within the Hungarian Competition Authority. In recognition of its efforts, the GVH was once again awarded the “Family-Friendly Workplace” title by the Ministry of Culture and Innovation in 2025.

? DID YOU KNOW?

A child-friendly office workstation is also available at the Hungarian Competition Authority, enabling employees to perform their duties alongside their children in a calm, undisturbed and child-friendly office environment.



142

79

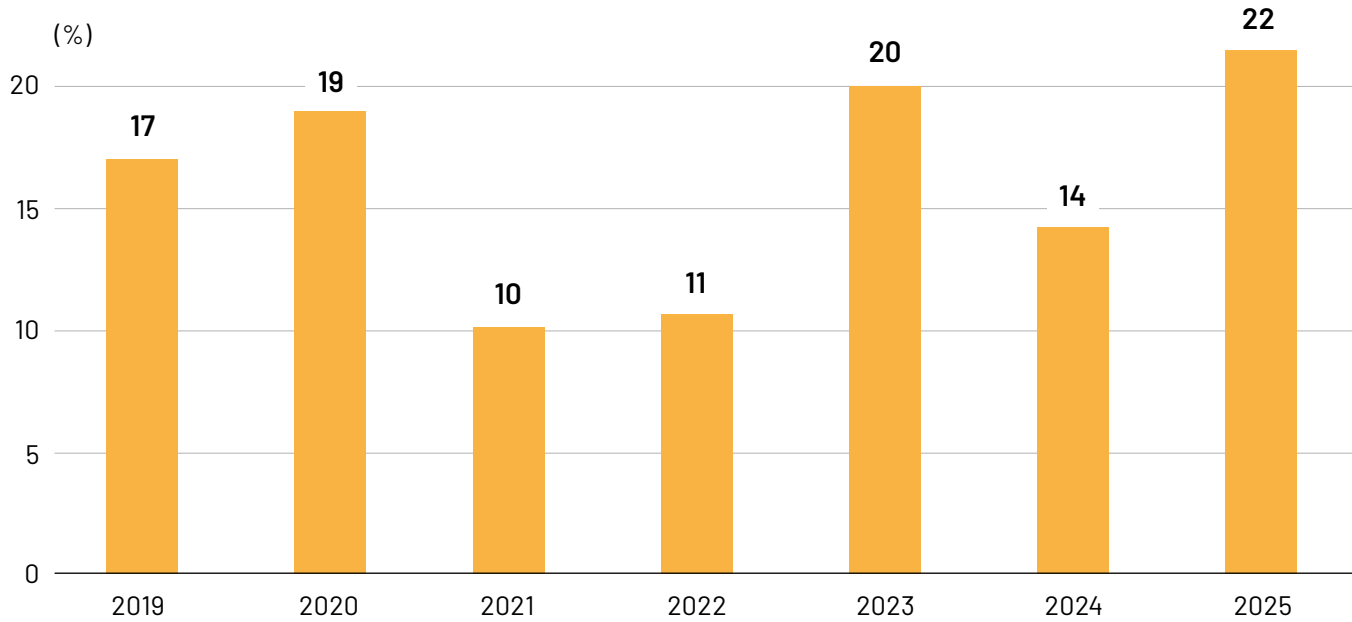


Staff figures

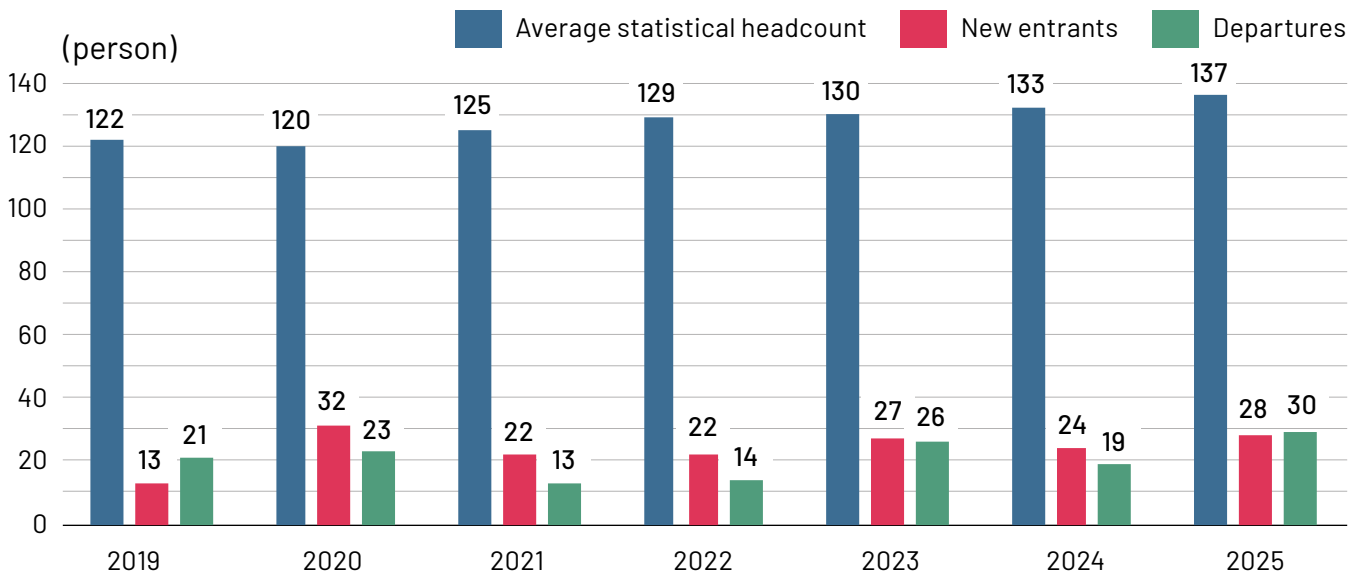
In 2025, 28 new professionals joined the GVH, while 30 employees left the Authority. Of the new recruits, 36% were appointed to case handler positions. The staff turnover rate during the year was close to the levels recorded in 2020 and 2023. It is noteworthy that 36% of the departing colleagues had held case handler positions, which represents a significantly more favourable ratio compared to the approximately 50% observed in previous years. The statistical average staff number of the national competition authority followed the trend of recent years and increased to 136.7 employees in 2025.

In recent years, the GVH has also experienced the general labour market trend whereby younger generations display considerably greater flexibility in their career choices and are more willing to change employers. This development makes the retention of highly talented professionals more challenging and requires increasing resources to be devoted to the onboarding and training of new staff members. In order to address the latter challenge, the national competition authority has established an internal mentoring system and is also exploring the potential application of artificial intelligence tools in the onboarding and training process.

Staff turnover rate 2019–2025



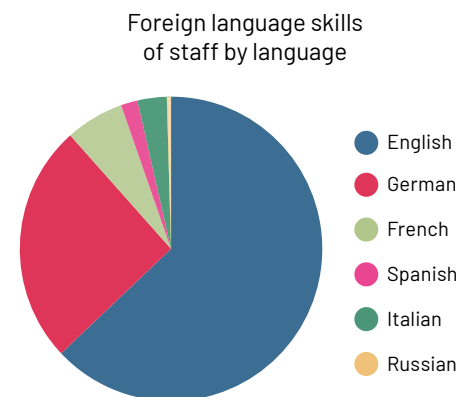
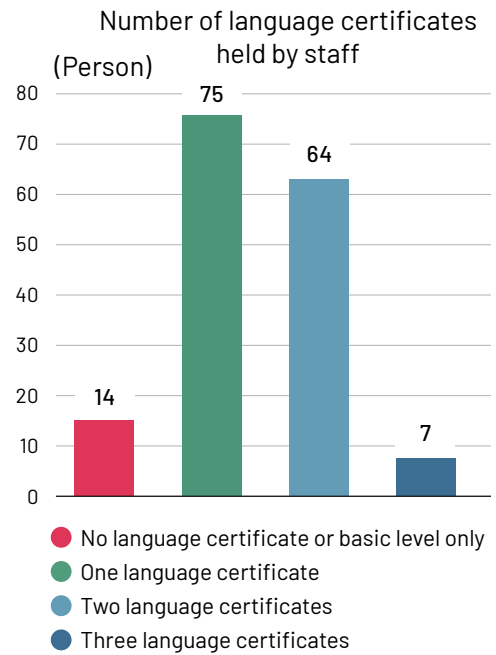
Staff headcount developments 2019–2025



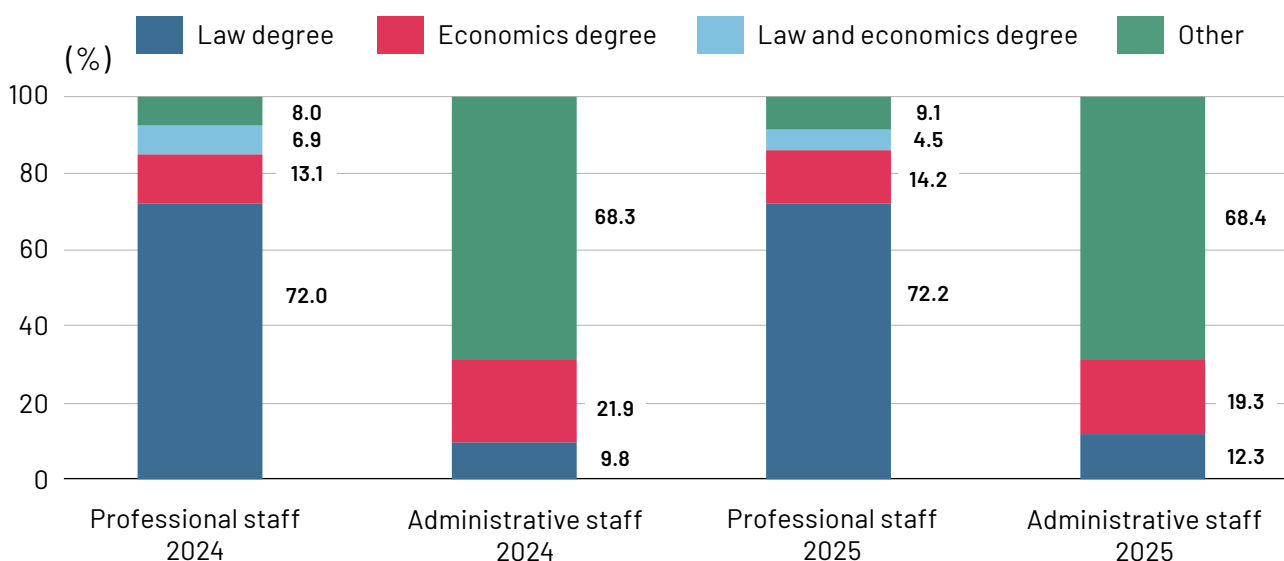
Enforcement work based on professional expertise

The staff of the Hungarian Competition Authority are highly qualified professionals. More than 72% of professional staff hold a law degree, while over 14% have a degree in economics. Nearly 5% of employees in professional positions hold both legal and economic qualifications. As in the previous year, the proportion of economists further increased in 2025, thereby strengthening the GVH's economic analysis capacity. The Hungarian Competition Authority's enforcement activities are extensive and rely on professional expertise that continuously adapts to market developments. Accordingly, the ongoing development of staff knowledge is of paramount importance. In this context, the GVH actively supports and encourages self-development among its employees. One case handler participated, with full financial support, in the European Commission's Directorate-General for Competition seven-week spring traineeship programme, while four case handlers attended summer training courses organised by the Academy of European Law, deepening their knowledge in competition law and consumer protection. Internal knowledge-sharing is also essential; therefore, the GVH supported the further professional development of its staff through a range of internal training programmes.

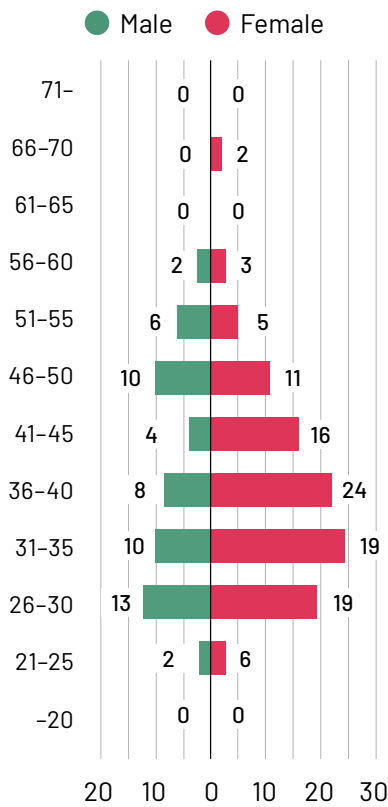
Overall, 91% of GVH employees hold at least one recognised language certificate, and 44% possess two or more language certificates. English is the most common foreign language (63%), with half of those certificates at advanced level. German language qualifications also remain significant, accounting for 25% of all language certificates.



Educational composition by qualification 2024, 2025



Age structure (person)



Age and gender composition

At the end of 2025, the average age within the institution was 38.5 years, consistent with figures from previous years. A substantial proportion of the GVH's staff consists of young professionals: 43% of employees are under the age of 30, while those under 40 account for nearly two-thirds of the total workforce. Approximately 66% of employees are women. The proportion of women and men in managerial positions is nearly balanced (53% and 47%, respectively), demonstrating that the GVH places strong emphasis on supporting women's career progression.

Changes in the composition of the Competition Council

In 2025, three personal changes occurred in the composition of the Competition Council:

- The mandate of dr. Izabella Szoboszlai, Member of the Competition Council, expired on 28 February 2025.
- The mandate of dr. Attila Kóhalmi, Member of the Competition Council, expired on 30 September 2025; however, he was reappointed with effect from 1 October 2025.
- dr. Zoltán Nándor Ay was appointed as a Member of the Competition Council with effect from 1 October 2025.

Financial data

The total expenditure and revenue appropriations of the Hungarian Competition Authority's 2025 budget chapter were approved by the National Assembly in the amount of HUF 4 702.7 million (approx. EUR 12.2 million) under the following titles:

Administration of the Hungarian Competition Authority:	HUF 4 451.5 million (approx. EUR 11.550 million)
Chapter-managed appropriations:	HUF 251.2 million (approx. EUR 6.518 million)

Within Chapter XXX, the original appropriations for chapter-managed funds as defined in the Budget Act for 2025 were allocated as follows:

OECD RCC:	HUF 205.4 million (approx. EUR 532 952)
Chapter reserve:	HUF 45.8 million (approx. EUR 118 837)

On the revenue side, own-source revenue of HUF 72 million (approx. EUR 186 819) was planned under the Administration of the Hungarian Competition Authority from administrative service fees. For the performance of the tasks of the OECD-GVH Regional Centre for Competition in Budapest, the European Commission planned to contribute HUF 11.2 million (approx. EUR 29 061) in financial support.

In accordance with the provisions of the Budget Act, the accounting of the RCC's expenditures and revenues is carried out during the year under the Administration title of the Authority. The funding allocated to this task is transferred to the Administration budget of the Authority by way of an appropriation modification.

within the competence of the Government	HUF 52.7 million (approx. EUR 136 741)
within the competence of the supervisory authority	HUF 120.3 million (approx. EUR 312 143)
within the institution's own competence	HUF 1 073.7 million (approx. EUR 2.786 million)

Following the appropriation modifications, a total of HUF 5 949.4 million (approx. EUR 15.437 million) was available in 2025 to finance the tasks of the Authority and the RCC, including the carried-over from the 2024 financial year.

The original HUF 45.8 million (approx. EUR 118 838) chapter reserve appropriation increased during the year by a further HUF 45.8 million (approx. EUR 118 838), corresponding to the unused reserve from the previous year, upon the accounting of the 2024 carry-over. From the HUF 91.6 million (approx. EUR 237 675) available under the amended budget, the amount of HUF 45.8 million (approx. EUR 118 838) representing the free carried-over from the previous year was transferred by the GVH to the central budget within the statutory deadline.

The chapter's annual financial management remained balanced. No liquidity problems arose, and the GVH fulfilled its payment obligations on time.

Overview of the GVH's 2025 budget²

data in HUF million

Serial number	Title	Initial appropriation	"data in HUF million" Adjusted appropriation	Accomplishment
1.	Personal allowances	2 712.4	2 882.9	2 836.6
2.	Employer contributions and social security contributions	355.5	412.8	410.1
3.	Expenditures on goods and services	1 278.6	2 002.4	1 554.1
4.	Amount of appropriations for chapter-management	251.2	91.6	45.8
5.	Other operating expenditure	10.0	89.7	89.7
I.	Total operating expenditure	4 607.7	5 479.4	4 936.3
6.	Investments	95.0	462.1	211.0
7.	Renovations	0.0	0.0	0.0
8.	Other administrative expenditure	0.0	8.0	8.0
II.	Total accumulation expenditure	95.0	470.1	219.0
III.	Repayment of advances within general government	0.0	0.0	0.0
A.	Budgetary expenditures (I + II + III)	4 702.7	5 949.5	5 155.3
9.	Operating grants from general government	0.0	0.0	0.0
10.	Subsidies from general government for budgetary purposes	0.0	0.0	0.0
11.	Revenue from public authorities	72.0	115.2	115.2
12.	Operating revenue	0.0	31.5	31.5
13.	Accumulation revenue	0.0	0.0	0.0
14.	Funds received for operating purposes	11.2	11.9	11.9
15.	Funds received for accumulation purposes	0.0	2.7	2.7
IV.	Total budget revenue	83.2	161.3	161.3
16.	Use of a residual	0.0	1 070.2	1 070.2
17.	Revenue from intra-governmental advance	0.0	0.0	0.0
18.	Central, managing body support	4 619.5	4 718.0	4 718.0
V.	Total financing revenue	4 619.5	5 788.2	5 788.2
B.	Total revenuee (IV + V):	4 702.7	5 949.5	5 949.5

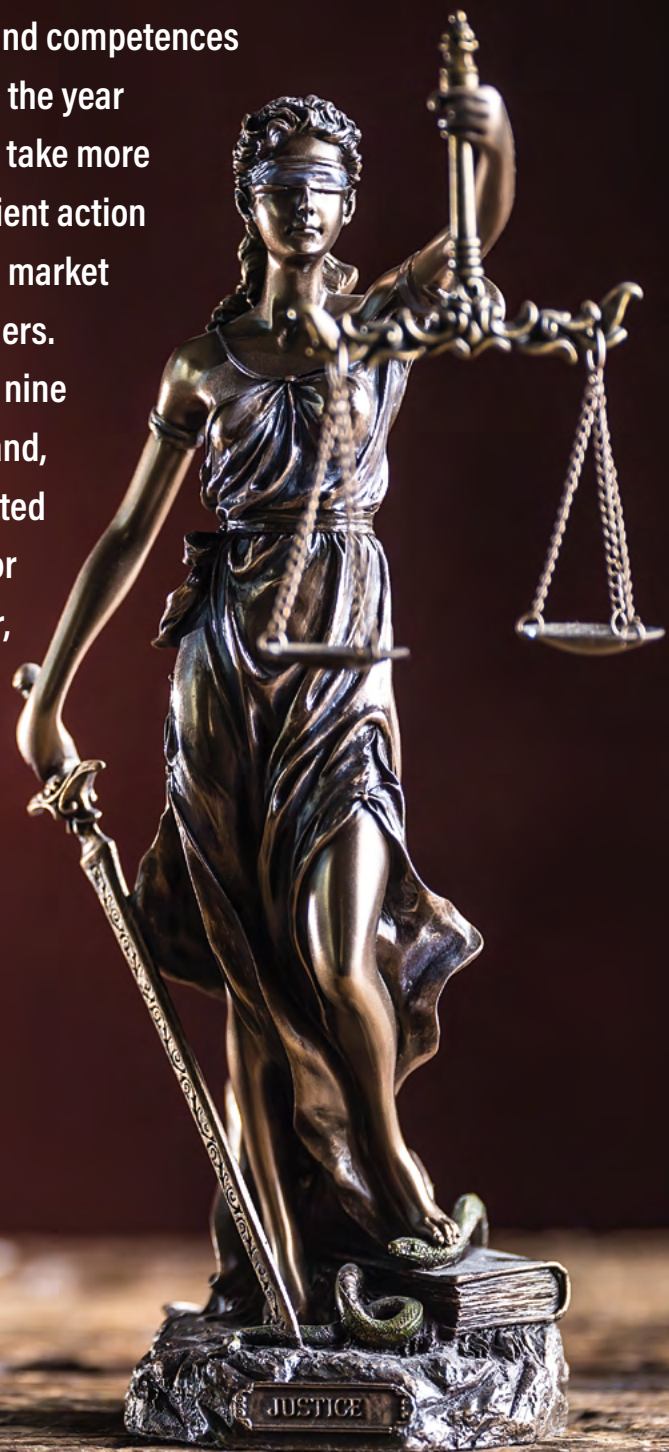
² Preliminary data based on the GVH's preliminary financial statements for 2025.

EXPANSION OF COMPETENCES, LEGAL FRAMEWORK AND JUDICIAL REVIEW

The statutory framework governing the activities of the Hungarian Competition Authority (GVH) has been further expanded in 2025.

The new tasks and competences conferred during the year enable the GVH to take more effective and efficient action in safeguarding fair market

competition and protecting consumers. In 2025, the GVH issued opinions on nine draft legislative acts upon request and, in six instances, proactively submitted legislative proposals to the legislator on its own initiative. During the year, final judicial decisions resulted in the definitive allocation of fines exceeding HUF 3 billion (approx. EUR 7784.1 million) to the central budget.



Expansion of powers and new responsibilities

Similarly to previous years, in 2025 the enforcement toolkit of the GVH has been further expanded with several new powers. In addition, the national competition authority actively carried out the tasks assigned to it in previous years.

Investigations of undertakings with cross-market significance

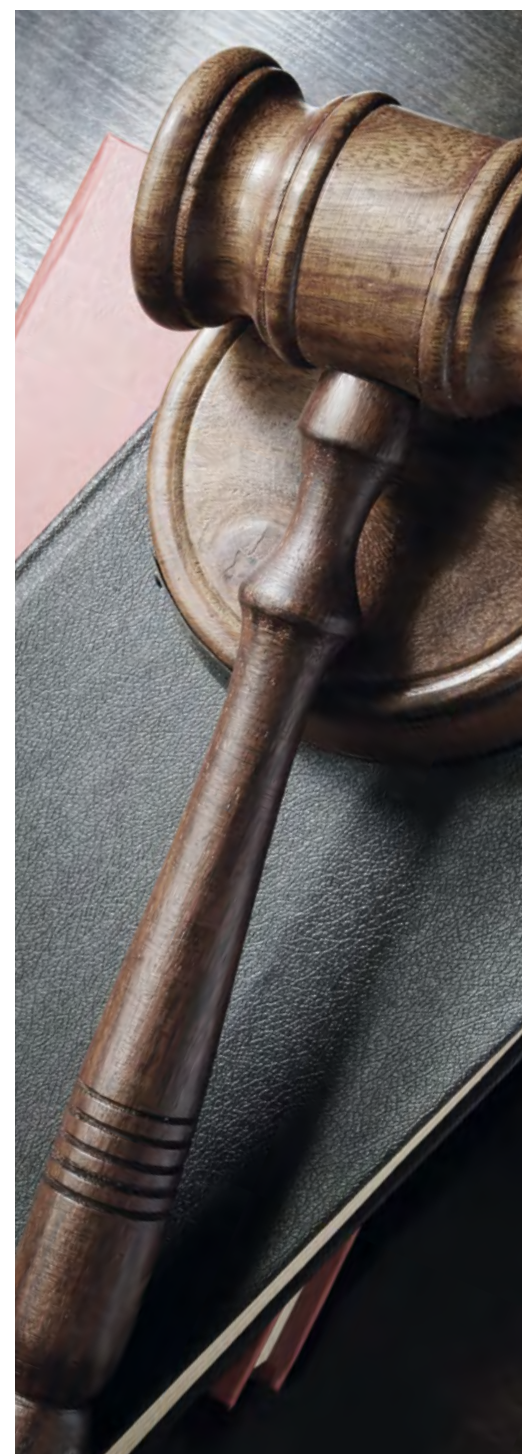
The amendment to Act LVII of 1996 on the Prohibition of Unfair and Restrictive Market Practices (hereinafter: Hungarian Competition Act or Tpv.), which entered into force on 19 December 2025, expanded the competences of the GVH with regard to the investigation of undertakings with cross-market significance, with a view to enhancing the effectiveness of intervention against structural competition problems. Pursuant to the new powers, if the Hungarian Competition Authority finds, on the basis of the results of an accelerated sector inquiry into the mining of solid mineral raw materials or the construction industry, that an undertaking or group of undertakings has significant market power in the sector under investigation, and as a result, it is likely that competition will be significantly and continuously restricted or distorted, it may initiate competition supervision proceedings. As a result of the proceedings, the Competition Council may, without finding an infringement, adopt the behavioural or organizational corrective measures expressly specified in the Hungarian Competition Act that are necessary to eliminate the restriction or distortion of competition. With regard to the technical issues defined in the Tpv., the new provisions ensure the involvement of the Supervisory Authority for Regulatory Affairs (SARA), mandating its participation as a specialised authority and requiring that its expert opinion be duly taken into account.

Inspection of fixed 3% / “Home Start” residential property investments

Pursuant to the amendment to Act C of 2023 on Hungarian Architecture, which entered into force on 1 January 2026,³ the scope of competences of the Hungarian Competition Authority has been expanded to include the supervision of compliance with the conditions applicable to investments declared as private-purpose priority investments for the construction of residential buildings comprising dwellings that meet the eligibility criteria of the FIX 3% loan programme, as well as the monitoring of the fulfilment of the notification, reporting and information obligations prescribed by the Act.

Where the failure to comply with the statutory obligations laid down in the Act is detected and the conditions specified in the Competition Act are met, the Hungarian Competition Authority may initiate competition supervision proceedings and, upon establishing an infringement, may impose a fine in the amount determined by the Act.

³ Act XCIII of 2025 on the Amendment of Certain Acts Aimed at Reducing Administrative Burdens on Undertakings





The national competition authority publishes anonymously on its website, broken down by market, information on the alleged infringements and the affected markets in respect of which a warning letter has been sent.

Permanent membership in the Hungarian Artificial Intelligence Council

Act LXXV of 2025 on the national implementation of the European Union Regulation on artificial intelligence (hereinafter: the “AI Act”), which entered into force on 1 December 2025, established the Hungarian Artificial Intelligence Council. Although the Council does not possess decision-making powers, it performs important tasks in connection with the domestic implementation of Regulation (EU) 2024/1689 of the European Parliament and of the Council of 13 June 2024. In particular, it may issue recommendations and guidelines related to the enforcement of the Regulation and acts as an advisory and consultative body in the development and implementation of the national AI strategy and policy concerning the application of artificial intelligence.

Pursuant to the designation under the AI Act, the Hungarian Competition Authority is, inter alia, a permanent member of the Hungarian Artificial Intelligence Council.

Active enforcement activity along the lines of the previous expansions of competence

By means of the warning letter, the President of the Hungarian Competition Authority is afforded the opportunity to directly communicate his concerns to undertakings where market developments are detected that give rise to a presumption of an infringement. The undertakings concerned are thereby provided with the possibility of voluntarily and at an early stage remedying the competition concerns, thus avoiding the time and administrative burdens associated with the initiation of competition supervision proceedings.

In 2025, the President of the Hungarian Competition Authority continued to actively apply the legal instrument of the warning letter and communicated concerns regarding market developments to undertakings on 33 occasions.



Monitoring compliance with the regulation on the fixed pricing of books

The amendment to Act CXL of 1997 on Museum Institutions, Public Library Services and Public Culture⁴ (hereinafter: the “Kult.tv.”), which entered into force on 1 October 2024, introduced provisions concerning the fixed pricing of books. During the period specified in the Act, discounts on the sale of books newly published after 1 October 2024 may only be granted to the extent and in the manner defined by the Act.

The amendment designated the Hungarian Competition Authority as the authority competent to act in the event of infringements of the rules laid down in the Act. In 2025, the Hungarian Competition Authority received 2 notifications and 3 complaints concerning the market conduct of publishers and booksellers. In 2025, no competition supervision proceedings were initiated on account of an infringement of the provisions of the Kult.tv.; however, the President of the Hungarian Competition Authority issued 5 warning letters.

⁴Act XIII on 2024 amending the Education, Family, Culture and Related Acts

Other legislative amendments

With effect from 20 July 2025, the regulation governing the online Price Monitoring Database was elevated to the level of an Act of Hungarian National Assembly⁵. The experience gained since the launch of the system, consumer feedback, and the analyses examining its operation have all confirmed the continued justification for maintaining the online Price Monitoring Database. With effect from 31 May 2025, various household and hygiene products were also included in the scope of the online Price Monitoring Database.

Act XCII of 2025 on the Amendment of Certain Private Law Acts, taking into account the experience derived from law enforcement practice, amended Act LVII of 1996 on the Prohibition of Unfair and Restrictive Market Practices (the Competition Act, "Tpvt.") at several points with effect from 24 December 2025. In particular, it clarified the procedural rights of persons subject to on-site inspections who do not qualify as parties under investigation.

Amicus curiae and judicial review

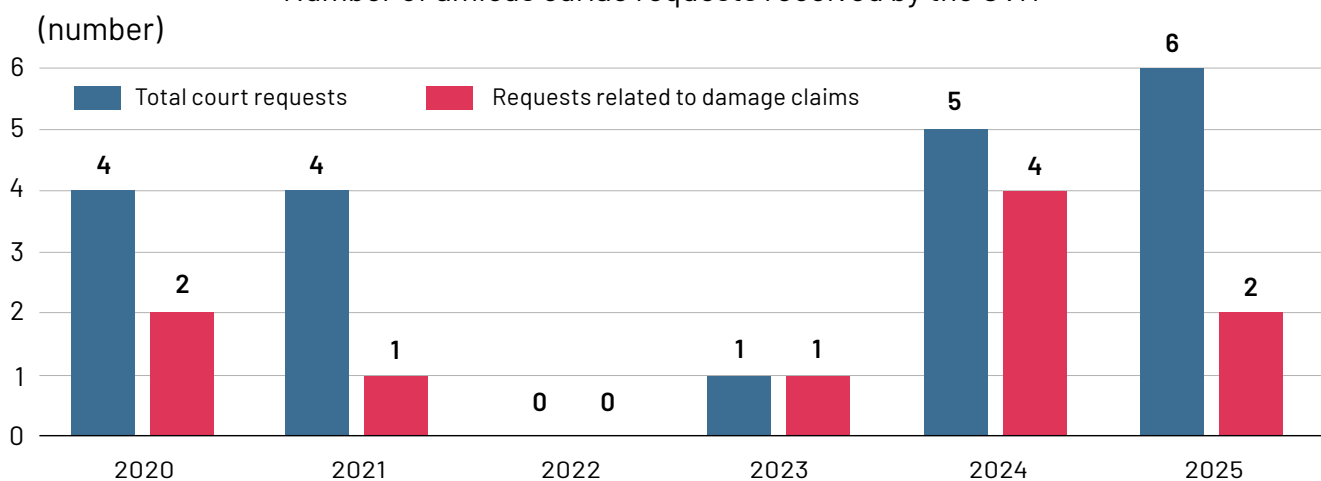
The provisions of the Hungarian Competition Act (Tpvt.) make it possible for claims arising from infringements of competition law to be enforced directly before the courts through private law actions. Pursuant to the Act, courts are required to notify the Hungarian Competition Authority without delay of any proceedings pending before them in which a potential infringement of the provisions of the Tpvt. or of Act XLVII of 2008 on the Prohibition of Unfair Commercial Practices against Consumers (Fttv.) arises.

The Hungarian Competition Authority may submit observations and set out its detailed legal position in relation to the specific case and, where justified, may initiate proceedings in order to carry out a substantive assessment of the conduct concerned. Furthermore, in actions for damages arising from competition law infringements, the Act also enables the court to request

the Hungarian Competition Authority to express its position regarding the occurrence of harm, its extent, and the existence of a causal link between the infringing conduct and the damage suffered.

In the course of its activities in 2025, the national competition authority assisted the courts' adjudicative activity on six occasions in total. It set out its detailed legal position in three cases and, in one case, provided information on ongoing proceedings. In one case in which the application of the Treaty on the Functioning of the European Union (TFEU) arose during the litigation, the Hungarian Competition Authority acknowledged the notification without further substantive submission; in another case, it did not formulate a detailed position, as the termination of the underlying proceedings rendered a response devoid of purpose.

Number of amicus curiae requests received by the GVH



⁵ Chapter V of Act L of 2025 on Conversion of Emergency Decrees Promulgated in View of the Armed Conflict in the Territory of Ukraine



Approximately HUF

3.262

billion was finally adjudicated in favour of the central budget by the courts.

Judicial review

In 2025, 11 undertakings subject to proceedings initiated administrative lawsuits in 7 cases against the decisions of the Hungarian Competition Authority. In these lawsuits, legal remedies were sought against competition supervision fines amounting to just over 21% of the total fines imposed during the year, representing a significant decrease compared to the 39% rate recorded in the previous year. This corresponded to a total disputed fine amount of HUF 806 million (approx. EUR 2.091 million) in 2025.

In 2025, a total of 12 cases were finally concluded in the courts, in which the courts upheld fines amounting to HUF 3.262 billion (approx. EUR 8.464 million) as having been lawfully imposed. Among these, particular attention should be drawn to the case registered under file number VJ/17/2018 concerning Booking, which involved a disputed competition supervision fine of approximately HUF 2.5 billion (approx. EUR 6.487 million). At the end of the year, 14 administrative lawsuits were still pending.

9

draft legislation reviewed

Competition advocacy activities in the interest of consumers and market competition

Within the framework of its competition advocacy activities, the Hungarian Competition Authority seeks to influence legislation and public authority decisions in order to promote the functioning of market competition as an important public interest. As part of its advocacy work, the Authority provides opinions on decisions encompassing the development and implementation of public policies, as well as individual administrative measures and interventions by the Government and other state bodies.

6

instances of proactive competition advocacy recommendations

In 2025, the Hungarian Competition Authority submitted observations and recommendations to legislators on nine occasions, aiming to ensure the consideration of competition aspects in draft legislation that was either sent directly to the Authority or made public as part of the social consultation process.

One of the most important forms of competition advocacy is the review of draft legislation, but other avenues are also available – such as forwarding legislative anomalies identified through the analysis of market signals to the competent legislative bodies, accompanied by a competition policy opinion. In certain cases, the Hungarian Competition Authority acts proactively, meaning its role is not limited to responding to the conduct of other organizations. In 2025, in addition to reviewing prepared draft legislation, the President of the Hungarian Competition Authority approached legislators on six occasions with initiatives, proposing new legislative measures or suggesting alternative legal solutions regarding existing laws or law enforcement practices.

In 2025, the number of submissions and draft legislation sent to the Hungarian Competition Authority under the statutory legislative procedure remained at a low level. This is because the vast majority of the numerous drafts published for public consultation on the governmental portal during the year did not affect competitive conditions, and therefore the need to provide comments rarely arose.





The annexes to the Hungarian Competition Authority's 2025 annual report can be accessed by scanning the following QR code.



The annex contains detailed statistics on the Hungarian Competition Authority's enforcement proceedings, legal remedies, and competition advocacy activities.

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