**The Hungarian Innovation & High-Tech Investment Forum**

**Background**

Hungary is a landlocked country in Central Europe, with a population of almost 10 million and GDP of $140 billion (2011). The capital city is Budapest, which lies on the Danube. Hungary is a member of the European Union but is not part of the Euro zone, and the currency is the Forint (HUF).

Hungary is a trading nation with a small and open economy, and is a net exporter of goods and services. Hungary has a strong tradition in science and technology, with a highly educated and skilled workforce. There are also two major international business schools located in Budapest.

Hungary has a vibrant SME sector and a strong start-up scene. It is a hub in Central Europe for high technology companies, both large and small. The European-wide body, the European Institute of Innovation and Technology (EIT) is based in Budapest, providing support for innovation and entrepreneurship in communications technology, environmental technologies and energy.

The Hungarian Ministry of National Economy and the National Innovation Office are embarking on this (road-show) opportunity to promote Hungarian high-tech to potential investors and R&D partners in Scandinavia. The members of the government delegation are Prof. Dr. Zoltán Cséfalvay Minister of State in the Ministry of National Economy and László Korányi the acting president of the National Innovation Office. Businessmen from successful high-tech companies and top researchers from related scientific fields will join the delegation at different points in the trip.

**Main goals and audience**

* We would like to present the Hungarian business environment as a good location for high-tech companies and Hungarian start-ups and more mature companies as attractive targets for VC or private equity investors.
* We would like to show that there are large Swedish technology based corporations that have very successful operations and R&D facilities in Hungary, for example Ericsson, Electrolux, among others.
* We want to help successful start-ups to establish or enhance their market presence in Sweden and/or are looking for VC or private investors.
* We want to show young researchers of Hungarian or foreign origin that there are significant projects in Hungary supported by the EU and/or by the government that can offer attractive research and living conditions.
* We want to attract high-tech investors to participate in the new Hungarian Technological Accelerator Program, launch planned in June-July.

**Target audience:**

* Venture Capital Funds, private high-tech investors
* Private Equity Funds
* Accelerators, incubators
* Universities
* Market analysts
* Technology analysts

**Additional Background Information**

**Some facts and figures:**

Foreign direct investment: €78.5 billion net total stock to 2012

€10.5 billion (2012, up from €3.8 billion in 2011)

Export to GDP ratio: 91.3%

Investment in research and innovation: 336 billion HUF

1.2% of GDP

2/3 from business

Venture capital: Ranked 1st in Europe for VC as % GDP by European Private Equity & Venture Capital Assoc.

Globalization Index: Hungary ranked 9th (between Denmark and the UK) in the Ernst & Young Globalization Index