Automation can bring higher added-value jobs to the country and ease the labor shortage. SMEs need to apply more of that cutting-edge tech, though, which is a prerequisite for Hungary to gain in competitiveness, speakers at the American Chamber of Commerce in Hungary’s Artificial Intelligence conference agreed.

AmCham launched its first conference on Digitalization with local and international experts in 2018 with the aim of discussing digital trends, the most pressing challenges, potential competitive edges and how all of these impact the business community in Hungary. This year’s second edition chose artificial intelligence as its central topic.

The establishment of the AI Coalition in November 2018 was one of the key measures taken to ensure Hungarian businesses get ready systematically for the disruption this new technology will bring. Six working groups have the mission to identify specific needs and potential directions for development from cloud platforms to smart hospitals to chat bots in government services. Huge efforts are made to channel this knowledge to the right places as the country’s long-term competitiveness depends on it.

"Hungary ranks among the EU countries with the fastest access to mobile broadband and in terms of digital infrastructure in general, but we lag behind when it comes to applying cutting-edge tech in day-to-day business operations," stressed László György, State Secretary for Economic Development and Regulation at the Ministry for Innovation and Technology.

"The AI Coalition, therefore, can’t aim for anything less than to forge partnerships between key stakeholders and generate high-quality pilot programs that are set to propel Hungary to the front in the global digital race.”

New Microsoft Hungary CEO Christopher Mattheisen outlined why democratizing AI is important and how it could unleash unprecedented development. The cloud allows access to information from anywhere, which is of immense

Continued on page 5 ►►►
Dear AmCham Members! Dear Friends!

Time flies. This hit me while I was preparing to write this letter to you, surprisingly, thinking about the projects and highlights of the last four months.

We finalized the latest ‘Cooperation For A More Competitive Hungary’ 2019’ recommendation paper, which was presented at our February meeting. The paper is a summary of the projects and highlights of the last four months. You can download it from our website, where you can find our latest activities and events.

Minister of Foreign Affairs and Trade Péter Szijjártó has told AmCham members he continues to rely on their support and suggestions at a business lunch.

Once again, we want to thank you all for committing so much time and energy to our organization and our goals.

Sincerely,
Grácia Lippai-Nagy, Chief Executive Officer

Without AmCham FDI, Economic Figures Would Be A ‘Fairytale’

Minister of Foreign Affairs and Trade Péter Szijjártó has told AmCham members he continues to rely on their support and suggestions at a business lunch.

Péter Szijjártó addresses the business forum.

Sijjártó has been a singular voice in the chamber’s leadership, and was in a typically upbeat and relaxed mood, calling his audience “my friends” at one point.

The minister was characteristically fast-talking, and peppered his speech, largely delivered without reference to notes, with anecdotes. Old assumptions had been overturned, he insisted.

Trade between Germany and the Visegrad countries is now 25% greater than in 1989, he noted, paying tribute to the dynamism of the Visegrad countries.

“Growth rates in this region are much higher than the EU average,” he said. “We can regard 2018 as an excellent year in terms of growth.”

When it comes to plugging a different role in your business, however, we learned that artificial intelligence is the way forward at the second digitization conference, the first Flagship event of the year. The Flagship event of the year, the first Flagship event of the year.

The minister continued: “The added value, the increased value, is really significant. Our companies are now investing more in R&D than ever before.”

During his speech, the minister mentioned the chamber’s latest ‘Cooperation For A More Competitive Hungary’ recommendation paper, which had arrived with perfect timing to have elements incorporated into the post-pandemic Hungarian Investment Promotion Agency and the foreign and trade ministry would make to the Chamber’s latest ‘Cooperation for a More Competitive Hungary’ recommendation paper.

It will involve the building of a dedicated, physical training center and joint development of the curriculum. The hope is to develop the idea in other regions and in other ways, policies are to be introduced in both R&D and training.

The minister, speaking to representatives of the industry, said Hungary was looking at “the Austrian model as the benchmark, as it always must be in science and education cooperation that will be trialed in Székesfehérvár in May, involving Audi, Daimler, the state and the local council and the government.”

The minister, pointing to the latest development, said the minister was confident, and that Hungary is now in a new phase of its development with a new approach to education and innovation in education is the goal that is to be achieved.

An editorial version of this article first appeared in the Budapest Business Journal on April 26, 2019 under the headline ‘Hungary needs a “Fairy tale”AmCham’.

Without AmCham FDI, the economic figures would be a “fairytale”
The document serves as the foundation of the chamber's advocacy work and the "Competitive Hungary 2019" document containing the chambers' suggestions and commitments to take the economy to the next level.

AmCham Hungary has finalized its latest "Competitive Hungary 2019" recommendation package, a 16-point document containing the chambers' suggestions and commitments to take the economy to the next level. The new package is divided into four chapters: Business Climate, Competitive Workforce, Education and Innovation, and Technology.

As part of our advocacy cycle, the publication of the recommendation package is followed by an extensive series of meetings with the government, the representatives of the relevant stakeholders, and various government partners at high-level discussions (you can learn more about the strategy of the ministry.

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For direct investments in Hungary come from the United States. The center will employ more than 100 staff, he added. It represents just over 10% of the company’s investments in the world, he said.

In Hungary Tost Out HUF 5.5 Bln Plant
The local unit of U.S. measurement and automation company National Instruments held a topping out ceremony at a HUF 5.5 billion (EUR 1.7 billion) electronic plant and service center in Debrecen (30 km east of Budapest), according to an earlier report.

The investment is creating 210 jobs at the facility, where 150 employees already work. The company’s president Erika Starkof said Mayor of Debrecen László Papp said direct investments in Hungary come from the United States. The center will employ more than 100 staff, he added. It represents just over 10% of the company’s investments in the world, he said.

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In February 2019, AmCham, together with 15 companies and in partnership with the Hungarian Service and Outsourcing Agency (KOSZ) launched a project aiming to raise the awareness and attractiveness of the business services sector (BSS) in Hungary.

The agreement, which was originally signed in 2017, was renewed for the first time on January 22, 2020 – was signed by Minister of Justice Dr. László Trócsányi and AmCham President Dr. András Cser-Palkovics – and launched in each city to inspire corporate volunteers to hold career orientation classes for high school students and corporate volunteers as possible and to provide an opportunity for local city administrations, educational institutions and businesses to discuss the most pressing issues regarding career orientation.

The latest renewal of the Strategic Partnership Agreement between the Ministry of Justice and the American Chamber of Commerce in Hungary was signed on January 22 as a manifestation of closer cooperation between the ministry and chamber.

Minister Trócsányi highlighted the importance of his department’s cooperation with AmCham and emphasized that the purpose of the renewed agreement is to ensure that the Hungarian actors’ interests are considered in the drafting of the GDPR and thus to provide the most appropriate regulations.

The Ministry of Justice is confident that the extensive expertise represented by the members of the AmCham have helped improve the quality and efficiency of the work making in Hungary, contributing to maintaining high-quality legislation.

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Docter Holding

Thermo Fisher Scientific

CeliGene Hungary

Dr. Hanzábi Vera Law Firm

KONDOR Group

New Members On Board

AmCham Hungary is one of the largest American Chambers of Commerce in Central and Eastern Europe, representing the interests of American business in Hungary.

Unisys Hungary

MVÜK

Centera Consulting Kft.

D-Tag Consulting

Click here to view the full listing. JOIN US TODAY!
Mastering The Art Of Leadership

AmCham’s Leadership Masterclass series returned this spring with an all new program to examine different aspects of modern corporate leadership. The series kicked off with actor Pál Mácsai, the founding director of the Drkény István Theater, and Timea Pesti, CEO of LeasePlan, who discussed what it means to lead by example with Dr. Andrea Juhos, the Competitive Workforce Policy Task Force lead.

At the second session, Joerg Bauer, president and CEO of Tungsram Group, and Pat Cortina, with actor Pál Mácsai, the founding director of Solvo Biotechnology, and Dávid Vitézy, director of the Hungarian Museum of Science, Technology and Transport at our third discussion.

Career advancement is as much about who we know as what we know and what we can do; therefore, building a powerful network could be key to success. On April 18, Veronika Pistyur, founder of CodeBerry who will talk about finding the support you need with Judit Ábri, executive coach, and founder of Coaching Without Borders.

The series concludes on May 9 with “Sell Your Idea”, featuring Eszter Katona, founder of babyberry, and András P. Tóth, co-founder of CodeBerry who will talk about finding the support you need with Judit Ábri, executive coach, and founder of Coaching Without Borders.

AmCham Staff: Fond Farewells

The last couple of weeks have been bittersweet for the AmCham staff. Strategic operations manager Zsófia Juhász and her husband Tamás are expecting their first child and these have been her final days in the office before she goes on maternity leave.

Moreover, after 18 years of service with the utmost professionalism, senior policy officer Judit Szilágyi has decided to look for new challenges and leave the chamber. Zsuzsanna Varga, acting finance and office manager will take her place in the policy team.

We are absolutely delighted for both Zsófi and Judit as they prepare to open exciting new chapters in their lives. They will be sorely missed from our everyday lives. Project and committee meetings, the work on publications and policy documents, that exciting and anxious day before an event and staff lunches will not be the same for quite a while without their voices, unique presence and energy.

Judit, we wish you all the best in the next phase of your illustrious career. Without a doubt, your efforts and contributions shaped both AmCham and the team to become what it is today. You have built a lasting legacy in this organization and we appreciate everything you have done for us. You are always welcome here.

Zsófi, the next time we see you, you will be a happy mom. It was a joy to witness your journey to motherhood. We know we will not be able to replace your spirit, but we promise to carry on your devotion. We cannot wait to have you back with us next fall.