

2022  
*Our impact*  
in Hungary

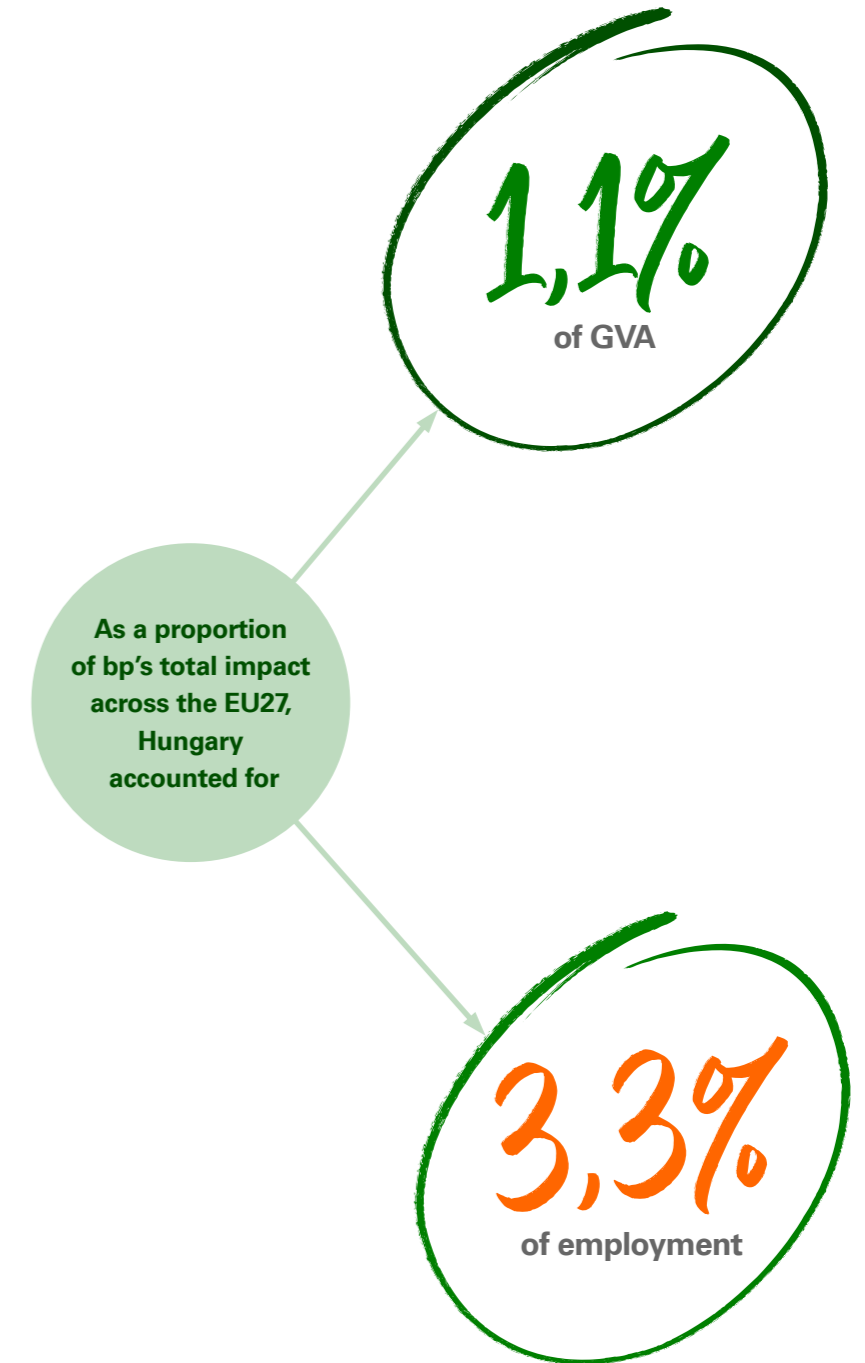
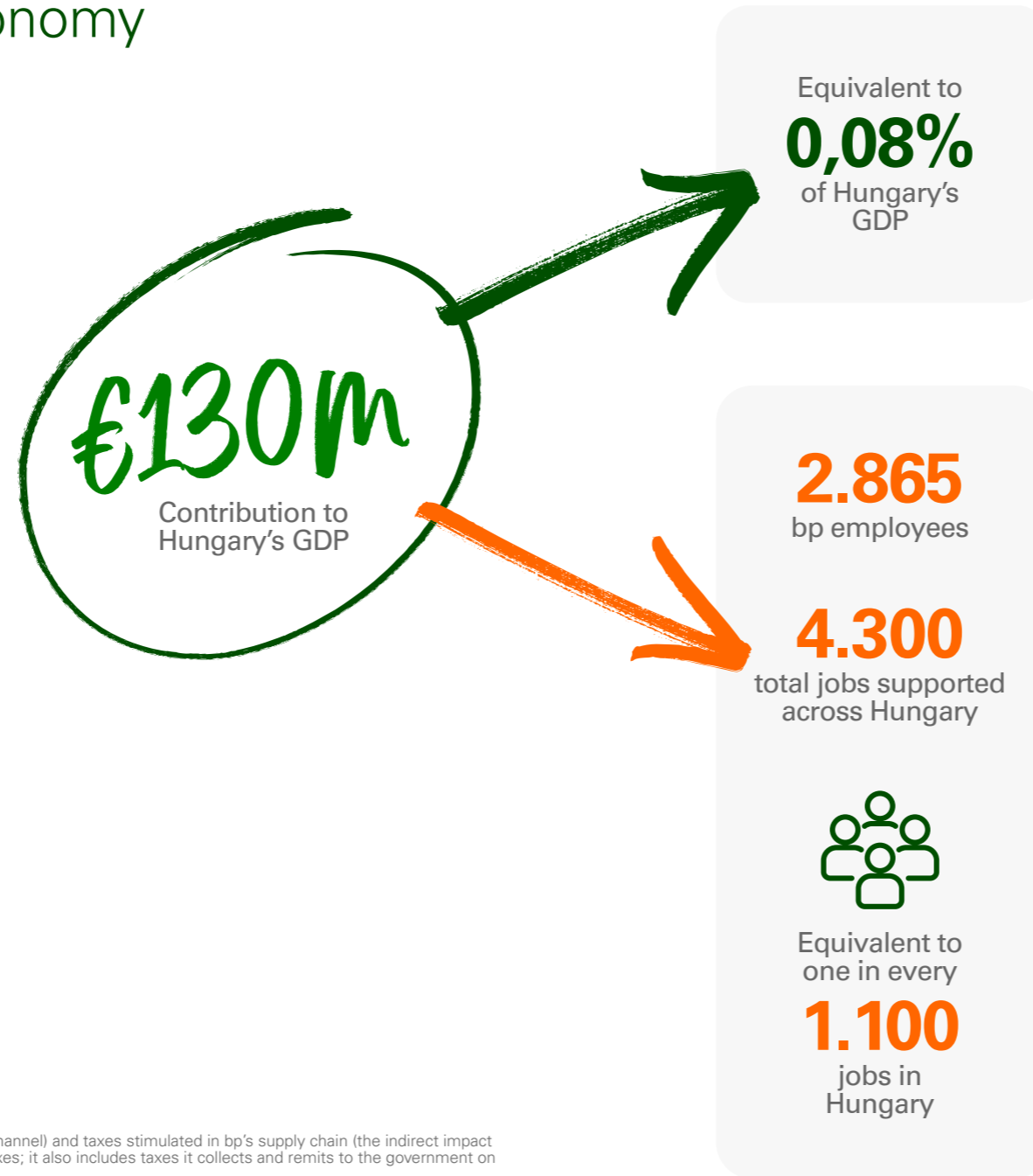
# Total impact

## At a glance – bp’s 2022 contribution to the Hungarian economy

bp makes important contributions to Hungary’s economy

In total, bp supported **€130 million** in gross value added to Hungary’s GDP – equivalent to **0,08%** of Hungary’s GDP.

- bp’s own operations directly created a **€85 million** gross value added contribution.
- bp was directly responsible for **2.865 jobs**, and stimulated a further **1.400 jobs** along Hungary’s supply chain.
- bp spent a total of **€26 million** with Hungarian suppliers.
- bp supported tax contributions to Hungary’s government worth **€64 million**. Through the company’s direct operations bp collected and paid **€44 million** in tax revenue to the government, and supported another **€20 million** worth of tax contributions along the supply chain.



Source: bp.  
Note: Components may not sum to totals due to rounding.  
bp's tax contribution is split into two parts: taxes paid and collected by bp (the direct impact channel) and taxes stimulated in bp's supply chain (the indirect impact channel). Taxes paid and collected by bp include the taxes bp pays itself, for example corporate taxes; it also includes taxes it collects and remits to the government on behalf of others, such as VAT and labour taxes.

# Direct impact

bp's operations directly benefit Hungary's economy

bp directly contributes significantly to Hungary's economy through its wide range of operations, which include supplying aviation fuels for planes, as well as running service centres in Budapest and Szeged which provide support such as accounting, procurement, HR, customer services and information technology services.

## In 2022, bp directly:

- generated a **€85 million** gross value added contribution to Hungary's GDP.
- was responsible for **2.865 jobs**.
- paid and collected **€44 million** in tax for the government.

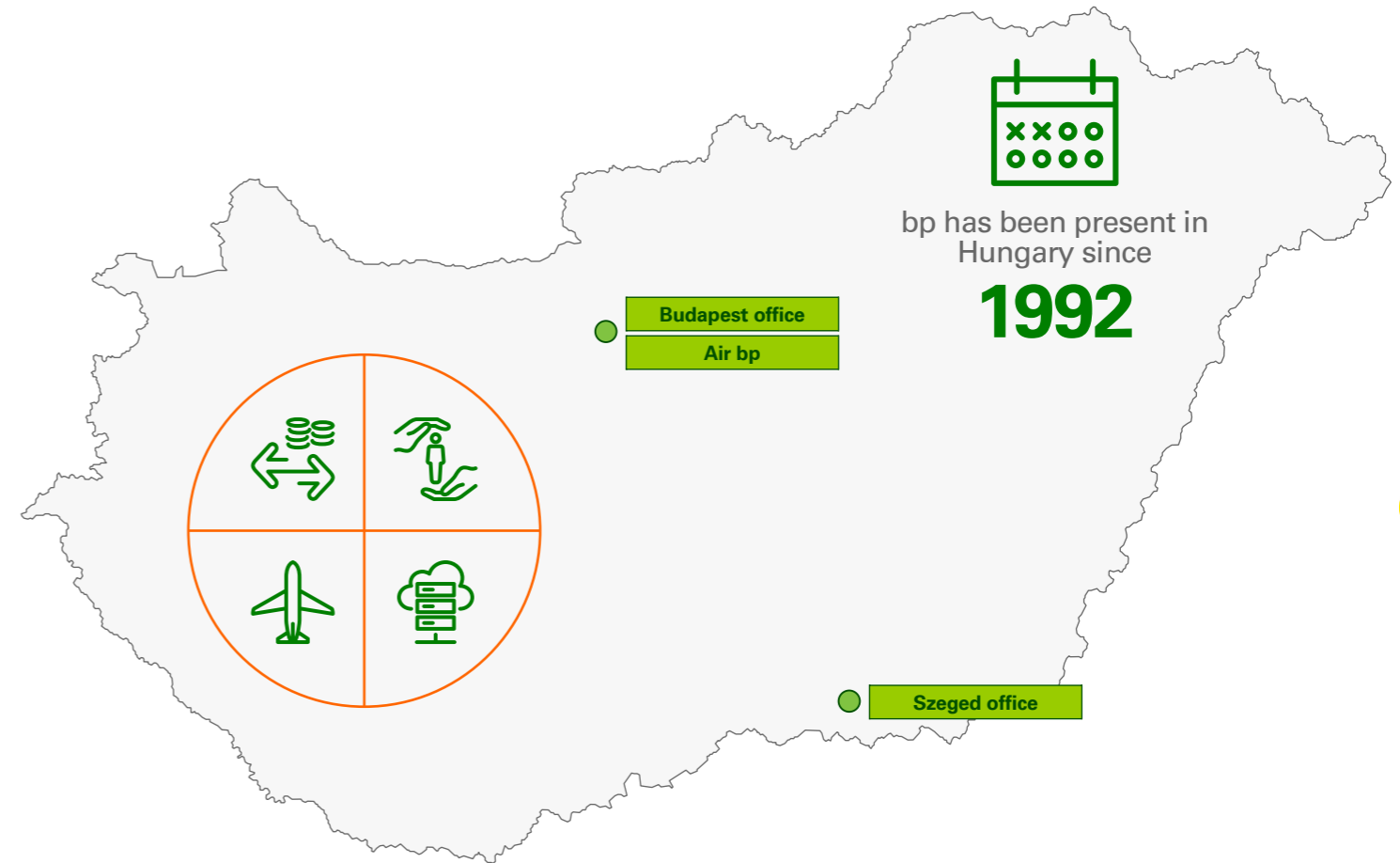


Fig. 1. bp's direct activities in Hungary, 2022

- Air bp is represented in Hungary at Budapest airport for the supply of aviation fuels to the various segments of the aviation industry.
- Castrol is also present through a national distributor.

# Indirect impact

bp's spending with Hungarian suppliers stimulates substantial economic activity

By buying goods and services from its suppliers, bp supports gross value added, jobs, and tax impacts along the supply chain.

bp spent a total of **€26 million** with Hungarian businesses in 2022. This procurement spending supported an estimated:

- **€47 million** in gross value added contributions along the supply chain.
- **1.400 jobs** in the supply chain.
- **€20 million** in tax revenues along the supply chain.

# bp's operational spending benefitted a wide range of businesses and sectors

A wide variety of Hungarian businesses benefitted from bp's operational spend of **€24 million** in 2022.

- Businesses in the real estate industry benefitted the most from this operational expenditure, as they received **€11 million**, accounting for **46%** of total.
- Professional services were also substantial recipients of bp's operational spending, receiving **€10 million**, or **40%** of the total.

This spending, along with bp's supply chain spending elsewhere in the world, supported:

- **€42 million** in gross value added contributions to Hungary's GDP.
- **1.300 jobs**.
- **€18 million** in tax revenue.

## Operational spend (€ millions) 2022



Fig. 2. bp's operational spend in Hungary, 2022

Source: bp Note: Components may not sum to totals due to rounding.

# bp also supports a wide range of businesses through its capital expenditure

bp's capital spend totalled **€1,4 million** in 2022, spent across a variety of sectors including IT and communications, mining, and professional services. This spending, along with bp's spending elsewhere in the world, supported an estimated:

- **€5,0 million** in gross value added contributions to Hungary's GDP.
- **170 jobs**.
- **€2,7 million** in tax revenue.

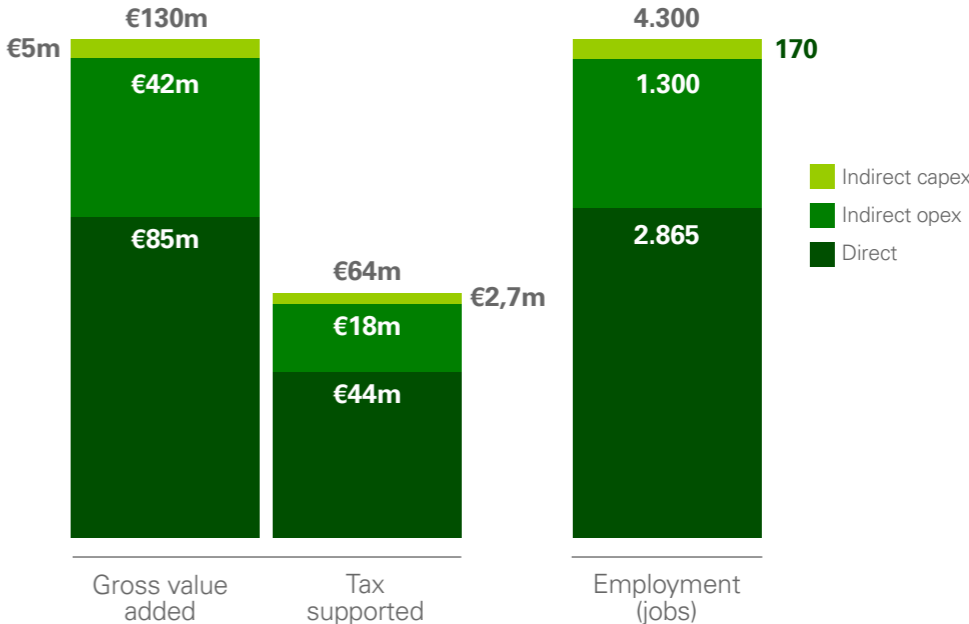


# Total impact

bp's total impact in Hungary in 2022 was substantial

- For every euro of gross value added bp itself created, the company supported a further **€0,55** in the supply chain.
- For every job at bp itself, the firm supported a further **0,5 jobs** across Hungary.
- For every euro bp itself paid and collected, the company supported a further **€0,47** in tax payments along the supply chain.

Fig. 3. bp's impact in Hungary by channel, 2022



Source: bp Note: Components may not sum to totals due to rounding.

Source: bp, Oxford Economics Note: Components may not sum to totals due to rounding.



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