

Hungary: Fidesz remains the main power

We saw some surprises, but one thing did not change: governing parties (Fidesz-KDNP) maintained a strong mandate, meaning a neutral market impact



Viktor Orbán, Prime Minister of Hungary

13 Seats won by Fidesz-KDNP
Out of 21 seats

Another clear win for Fidesz

The European Parliament (EP) election closed with a record high turnover in Hungary at 43.37%. Fidesz-KDNP, the recent governing force won by a wide margin as 52.33% of the voters wanted the governing party to represent Hungary in the European Parliament. On one hand, it is a big win, as the second party (Democratic Coalition) only gained 16.19% of votes. On the other hand, this is the first time in almost a decade that Fidesz-KDNP didn't reach a two-thirds majority on an election.

Overall, we don't see any major implications stemming from the EP election results, as the majority of voters are still resonating well to the combative messages of PM Viktor Orbán. The leading party will send 13 MEPs to the European Parliament (one more than five years ago). It is still an open question as to whether Fidesz-KDNP will rejoin the European People's Party, but it will take some compromise to do that. However, Orbán was quite straightforward when he was asked about a coalition with Marine Le Pen: she is not in power, so this co-operation is off the table. At the end of the day, Orbán might keep Fidesz-KDNP in the EPP to at least have the opportunity to sit at the same table with the now biggest party group within the European Parliament.

Overall, as Fidesz-KDNP was able to maintain its strong support among voters, we see no major impact market wise. The governing party's confidence will remain high and will stick to the plan: spending to maintain economic activity at a high level and keeping voters active using the topic of migration.

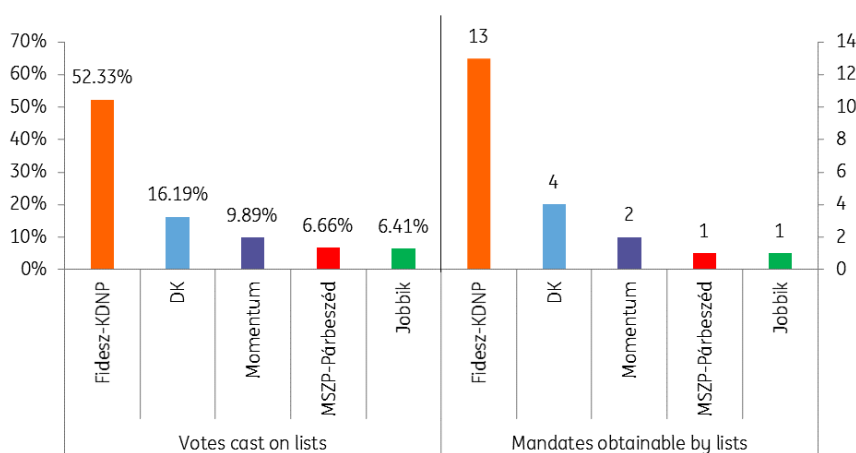
Lots of surprises on the opposition side

The most important domestic result of the EP election is that the opposition forces have been completely overturned, which is very important in the light of the autumn municipal elections. The biggest winner is Democratic Coalition (DK), a left-wing party headed by ex-PM Gyurcsány. DK won 16.19% of the votes (earning 4 seats) with the topic of the need for a federal Europe.

The newest kid on the block also can be happy: Momentum reached 9.89%, the third most popular party, earning two seats in the EP. It is a big win for the young party as previously it was seen as a local (Budapest-based) political force, but it has now gained national awareness, doubling the number of votes gained within almost a year.

The long-time second force socialist MSZP-Párbeszéd is among the biggest losers, having only 6.66% of votes, and earning only one seat. Jobbik, the far-right party weathered a lot of storms lately and it hardly comes as a surprise that it only gained 6.41%. Just for the comparison, it means 220,000 votes, while in April 2018 (general election) it had 1.1 million votes. The green party LMP was totally destroyed after a lot of scandals. They gained 2.18% of the total votes, which is lower than the result of the joke party MKKP (Hungarian Two-tailed Dog Party).

Election of MEPs 2019 – Hungary



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