

Hungary: EIB supports healthcare sector during COVID-19 pandemic with €162.5 million



©Unsplash

- The EU bank will invest €162.5 million to support the Hungarian healthcare sector's response to the COVID-19 pandemic.
- The loan beneficiary is AEEK, the national hospital management agency.
- The operation covers the procurement of medical supplies, personal protective equipment, mobile units and an emergency container hospital.

Today, the European Investment Bank (EIB), the lending arm of the European Union, and the Hungarian Ministry of Finance signed a €162.5 million loan to support the country's healthcare sector during the COVID-19 pandemic.

The loan will support the National Healthcare Service Centre (Állami Egészségügyi Ellátó Központ – AEEK), Hungary's national hospital management agency. It will cover the costs of acquisition of COVID-19-related medical supplies, personal protective equipment and mobile units, and the construction of an emergency container hospital, which will expand the number of bed units for treating COVID-19 patients in Hungary.

EIB Vice-President Tereza Czerwińska, who is responsible for operations in Hungary, said: "The EIB is continuing to bolster the capability of Europe's healthcare systems to protect our citizens from the coronavirus. We stand

ready to support Hungary and every Member State in providing the best possible treatment and care for EU citizens. We reinforce our investments in healthcare equipment and infrastructure by engaging in projects aimed at conceiving a long-term solution to the COVID-19 pandemic. To this end, we have committed €600million to support European companies working on COVID-19 vaccines, treatment and diagnostics.

Mihály Varga, Deputy Prime Minister and Minister of Finance of Hungary, said:
"I highly appreciate the support of EIB to the Hungarian Government with the aim to develop the capacity of the Hungarian health care system and health infrastructure to tackle the virus."

The operation will help Hungary mitigate the effects of COVID-19 faster, reinforce the national healthcare system and increase the country's ability to respond to major emergencies like the pandemic and continue with sustainable economic and social development.

Support for the COVID-19 health emergency in Hungary and the wider region demonstrates the EIB's readiness to step up its support for Hungary and stem the potentially severe impact of the ongoing epidemic outbreak in the region, which complements similar measures introduced by the European Commission.

EIB in Hungary:

EIB lending commitments in Hungary since the start of the Bank's activity in the country are currently close to €21.6 billion. Between 2008 and -2018 alone the EIB signed for support worth EUR 13.2 billion. EIB operations cover important sectors of the Hungarian economy, including transport, the environment, energy infrastructure, manufacturing and services.

Another key component of the Bank's activity in Hungary is the promotion of small and medium-sized enterprises (SMEs) by increasing SME access to long-term financing through local financial institutions. Since 2001, the EU bank supported 5,172 Hungarian SMEs sustaining 263,767 jobs in the process.