

Budapest electricity distribution

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Hungary sources most of its electricity from nuclear power plants. In 2023, 44 percent of the total electricity generation of the country was derived from this source. Gas-fired power plants ranked second, while solar energy was the third-largest energy source in the country. That year, approximately 30 percent of Hungary's electricity production was fossil fuel-based.

MVM Group (Magyar Villamos Művek Zrt, literally: Hungarian Electrical Works Private Limited Company) is a Hungarian power company, and has a Hungarian monopoly for the production, distribution and sale of electricity.

The company owns several power plants including its most important clean electricity source: Paks Nuclear Power Plant with a total installed capacity of 2,000 MW and has 3,501 km of transmission lines. This single nuclear power plant provides more than half of Hungary's electrical power. An expansion is currently planned to add an additional two 1200 MW VVER reactors, allowing for Hungary to decrease its carbon emissions and potentially become one of the cleanest electricity generators in Europe, along with France and Sweden.

In 2011, MVM entered the natural gas industry and became interested in the proposed gas pipeline South Stream. The Hungarian power company wants to add a connection to the Adriatic Sea to import liquid gas from a planned Croatian gas terminal.

MVM was also a founder (along with two other state enterprises: Magyar Posta and Magyar Fejlesztési Bank) of the new Hungarian state-owned mobile phone company MPVI, but the company proved too expensive to start. MVM sold its share to Magyar Posta in December 2013, and MPVI's board of directors was disbanded on 19 December 2013, finalizing MPVI's incorporation to Magyar Posta.

In the middle of 2012, MVM established a subsidiary to prepare the factual steps of Paks expansion. According to the latest plans the construction will take up in 2021 and the first new unit will be complete several years later.

In October 2020 MVM Group purchased from MDAX-listed GEA Group the Hungarian firm that holds the intellectual property of the Heller-Forgo dry cooling tower system, named EGI-1;2;3;

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In August 2022 the Hungarian government issued a construction permit for the MVM Group to build a twin VVER-1200-reactor extension to the Paks NPP, which already has four reactors of the VVER-440 type. The contractor is Rosatom and the expected completion date was scheduled for 2030. The contract is majority supported by a Russian state loan;

In August 2023, Qatar agreed to supply Hungary with LNG starting in 2027. MVM started talks with QatarEnergy LNG about quantity, pace and shipment;

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