

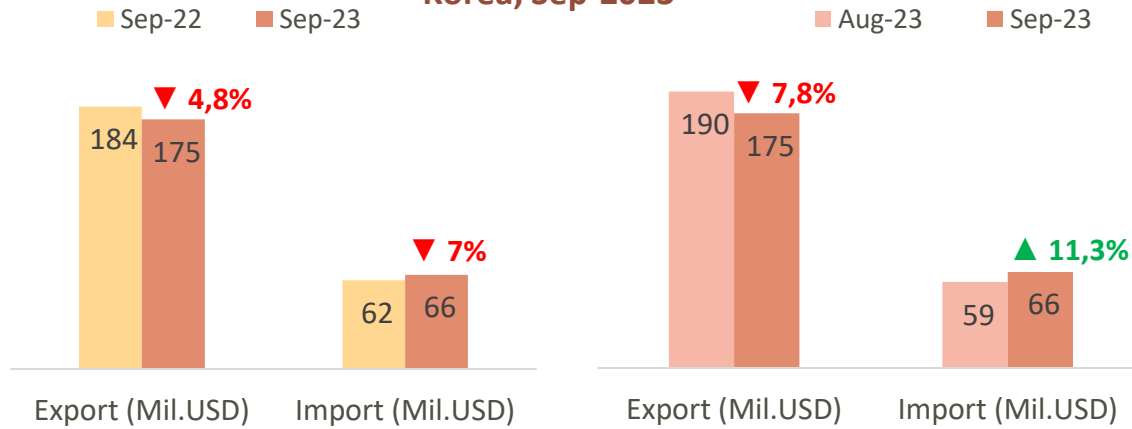
MONTHLY REPORT ON AGRI-PRODUCT EXPORT *FROM THE REPUBLIC OF KOREA* MARKET*



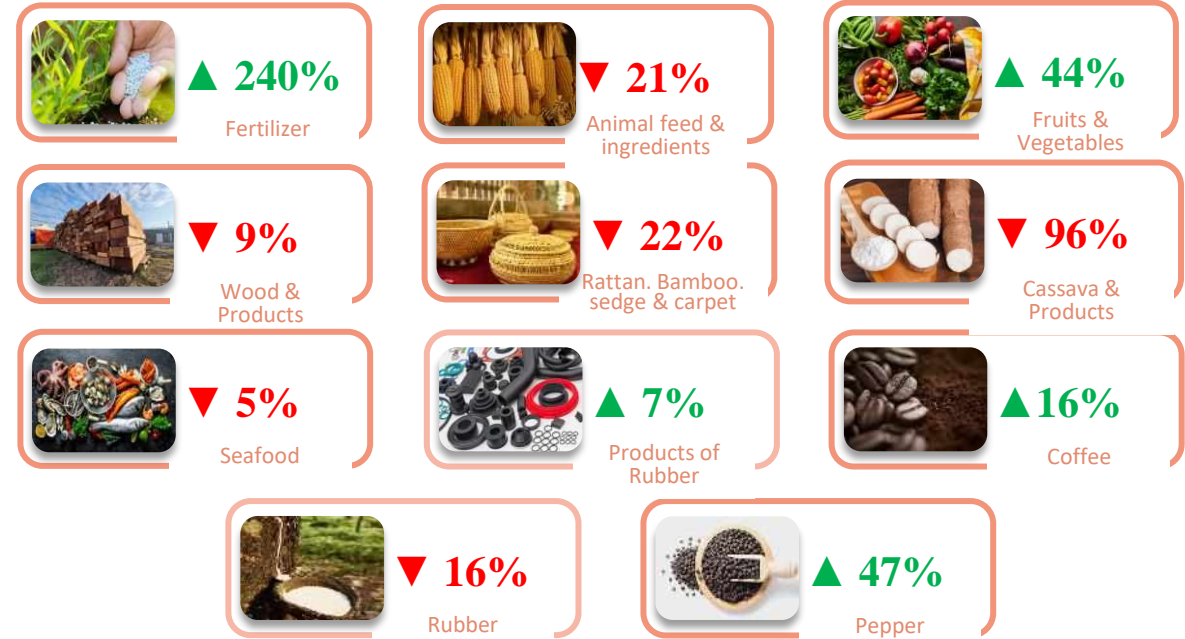
* in short called Korea

TÌNH HÌNH XUẤT NHẬP KHẨU NÔNG LÂM THỦY SẢN VIỆT NAM SANG THỊ TRƯỜNG HÀN QUỐC THÁNG 09/2023

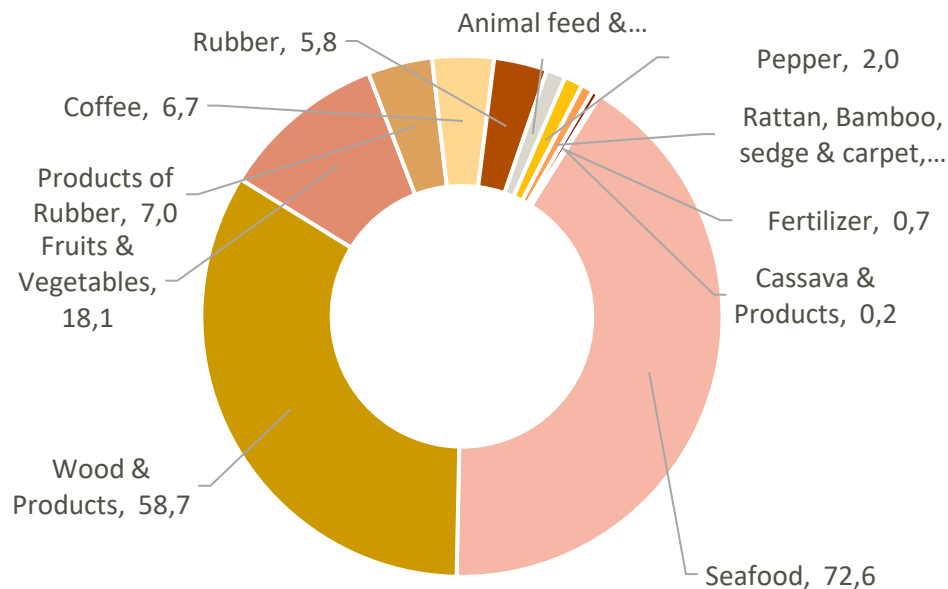
AFF product import-export turnover between Vietnam and Korea, Sep-2023



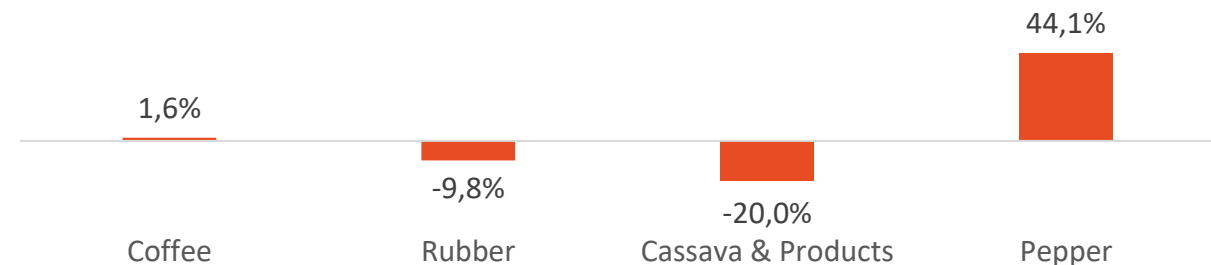
Changes in key AFF product export value to the Korea in Sep-2023 compared to Sep-2022



Key AFF product export value to Korea, Sep-2023



Changes in average export value of key AFF products to the Korea in Sep-2023 compared to Sep-2022



Source: Calculated from data of the General Department of Customs

Đơn vị: Mil.USD



Korea's export turnover increased again

Korea's export turnover in the first 20 days of October increased by 8.6% over the same period last year, marking the first increase in the past year. Previously, export data in September also recorded a positive signal with a lower decrease of 4.4%, much lower than the previous forecast of 9.3%.

Korean officials hope that the new figures demonstrate the recovery of the Northeast Asian economy's export in the last months of 2023, contributing to the economic growth when Korea depends heavily on exports. Besides, this is also considered as a signal of recovering global trade, because Korea plays an important role in the global supply chain.

Source: Vtv.vn



Vietnam's mango market share increased in Korean market

According to Korea International Trade Association (KITA), Korea's import of mangoes (HS 08045020) in the first 9 months of 2023 was 23.6 thousand tons and 95 Mil.USD, increasing 14.7% in volume and 8.4% in value compared to the same month of 2022.

Vietnam is the third largest mango supplier for Korea. In the first 9 months of 2023, mango volume that imported from Vietnam account for 7.3% of Korea's total mango imports, reaching 1.7 thousand tons and 7.2 Mil.USD, increasing 19.6% in volume and 18.1% in value compared to the same month of 2022.

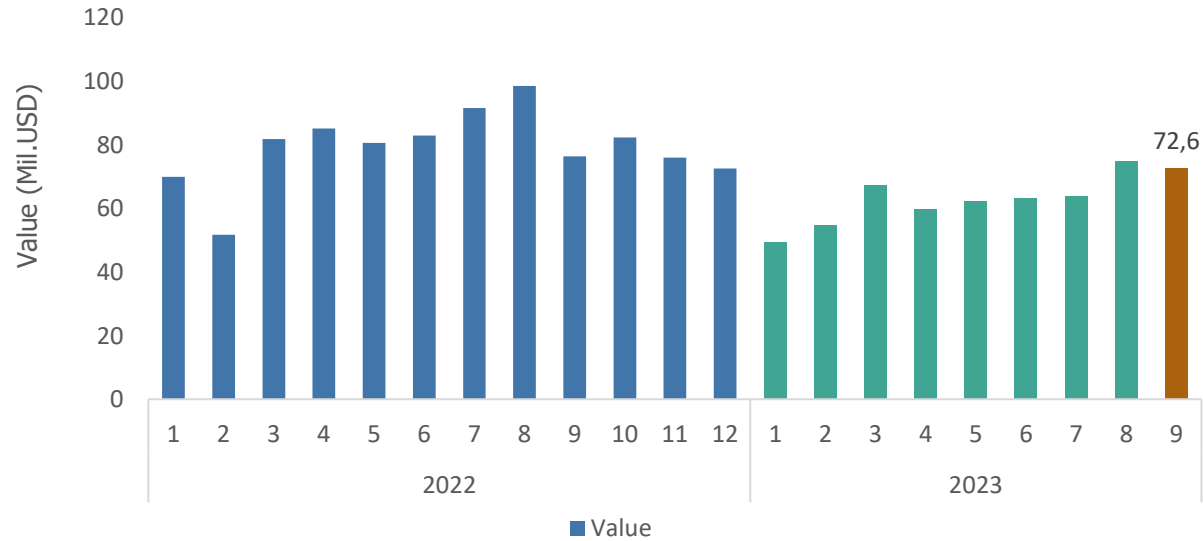
Source: Congthuong.vn



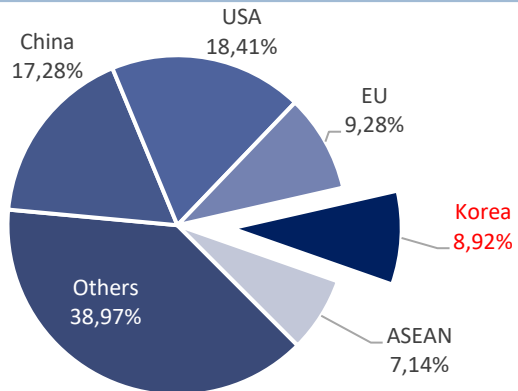


SEAFOOD

Export value to Korea, Sep-2023



Percentage of export value to Korea, Sep-2023



Export results to Korea, Sep-2023

VALUE

\$

72.6

Mil.USD

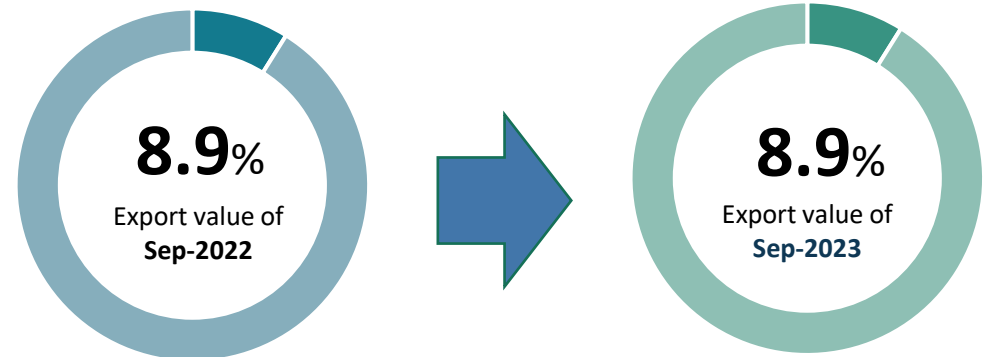
↘ Decrease **3%** compared to Aug-2023

↘ Decrease **5%** compared to Sep-2022

↘ **6.6 Mil.USD** less than the monthly average rate in 2022

» Accumulated 9 months of 2023 reaches **567.8** Mil.USD, **60%** of total 2022

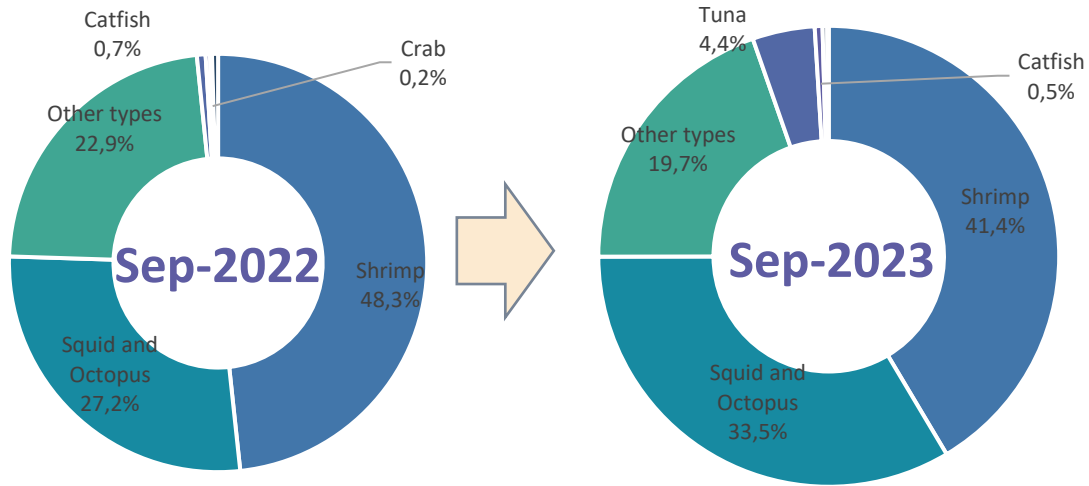
Changes in percentage of export results to Korea, Sep-2023





SEAFOOD

Structure of exports by products to Korea , Sep-2023



Export results to Korea, Sep-2023



Shrimp

Value: **29.8** Mil.USD

Decrease **5%** compared to Aug-2023

Decrease **19%** compared to Sep-2022



Squid and Octopus

Value: **24.1** Mil.USD

Decrease **4%** compared to Aug-2023

Increase **16%** compared to Sep-2022



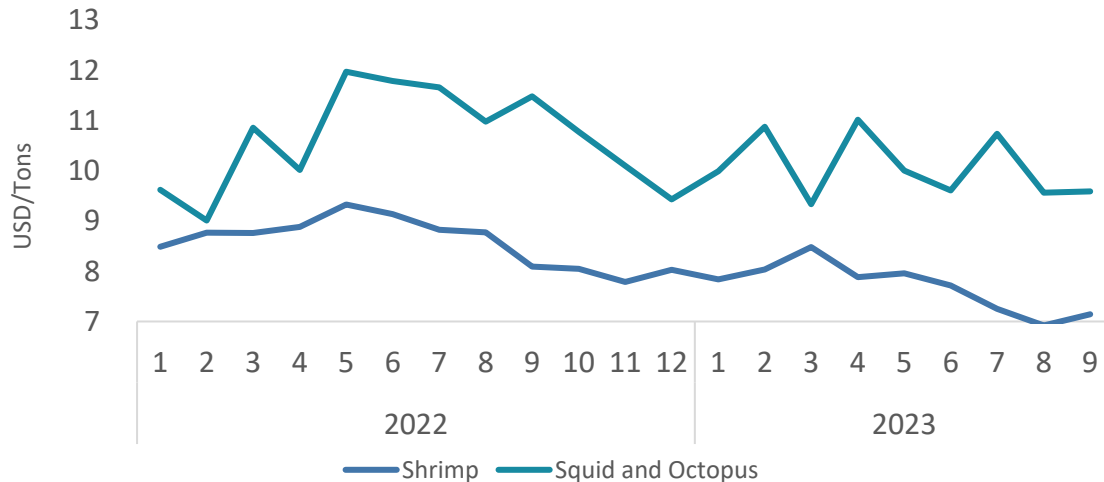
Tuna

Value: **3.1** Mil.USD

Increase **15%** compared to Aug-2023

Increase **779%** compared to Sep-2022

Average export price to Korea , Sep-2023



Shrimp

The average export price in Sep-2023 is **7.1** USD/kg; **increase 3%** compared to the previous month and **decrease 12%** compared to the same month of 2022.

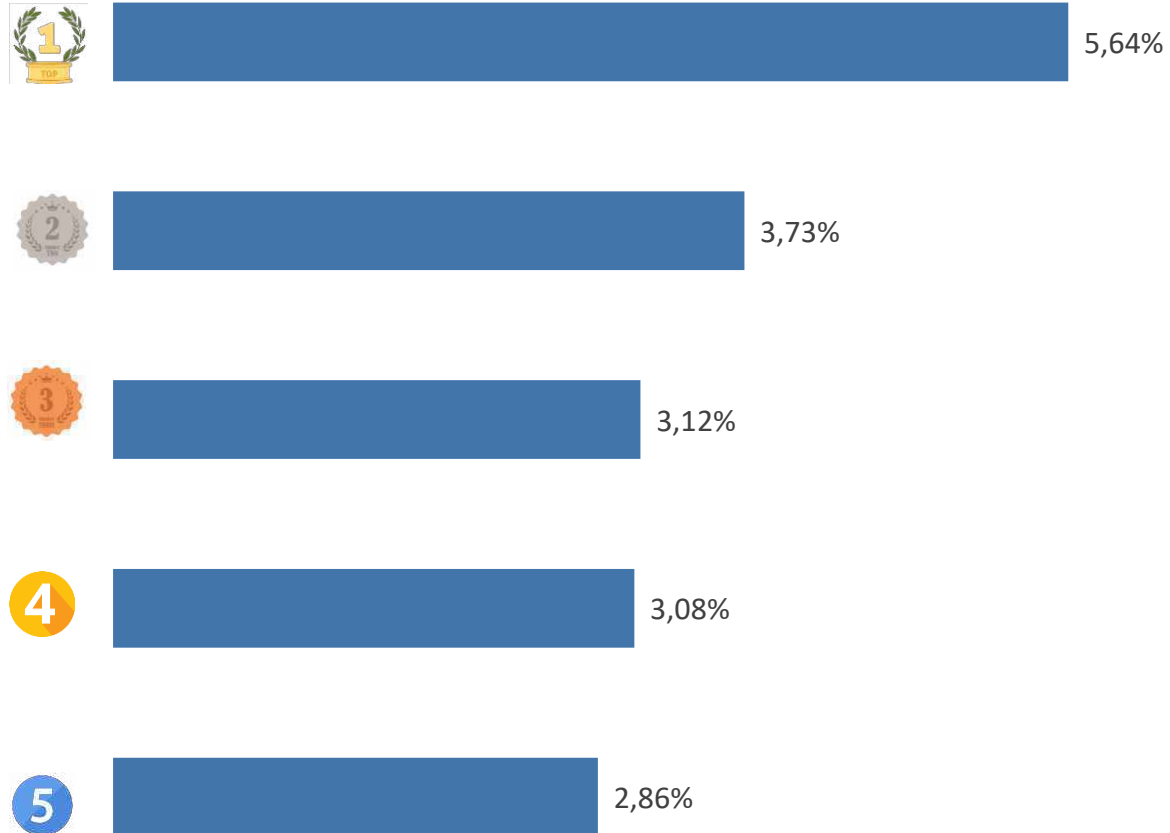
Squid and Octopus

The average export price in Sep-2023 is **10.7** USD/kg; **increase 0.3%** compared to the previous month and **decrease 16%** compared to the same month of 2022.

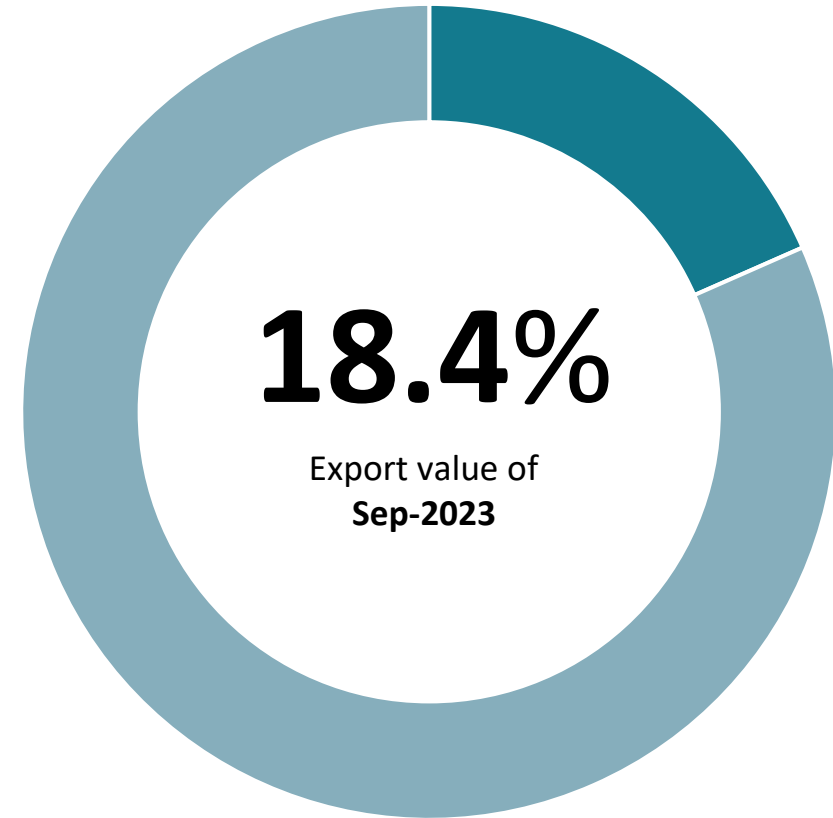


SEAFOOD

TOP 5 export enterprises by value to Korea, Sep-2023



Value ratio of TOP 5 export enterprises to Korea, Sep-2023





01

Import of frozen squid poulp in Korea increased

In September 2023, Korea imported 1,696 tons of frozen squid, an increase of 14% compared to 1,482 tons in the same period last year. Accumulated in the first 9 months of the year, imports of this product reached 16,916 tons, an increase of 7% compared to 15,870 tons of the same period last year and accounting for 2.4% of the country's total seafood import volume. Regarding origin, Korea imported 11,544 tons from China (accounting for 68% of total frozen squid imports), 3,550 tons from Vietnam, 714 tons from Thailand, and 628 tons from Indonesia.

Source: Vasep (10/2023)

02

Korea's mackerel imports decrease

Frozen mackerel imports into Korea in September 2023 reached 48 tons, a decrease of 21% compared to 61 tons in the same period last year. Total imports of mackerel in the first 9 months of 2023 reached 37,384 tons, decreasing 9% compared to last year's, accounting for 4.7% of Korea's total seafood imports, of which Korea imported 27,941 tons (82%) frozen mackerel from Norway, 3,645 tons from China, 1,352 tons from Taiwan and 611 tons from the Netherlands

Source: Vasep (10/2023)

03

Vietnam's seafood exports to the Korean market returned to negative growth, especially shrimp products. This shows that the competitiveness of Vietnamese shrimp products is weaker than that of other producers such as Ecuador and India. Currently, the shrimp supply is still very abundant, causing shrimp prices to remain low in the near future. Therefore, Vietnam's exports to Korea are unlikely to have a breakthrough in the last months of 2023.

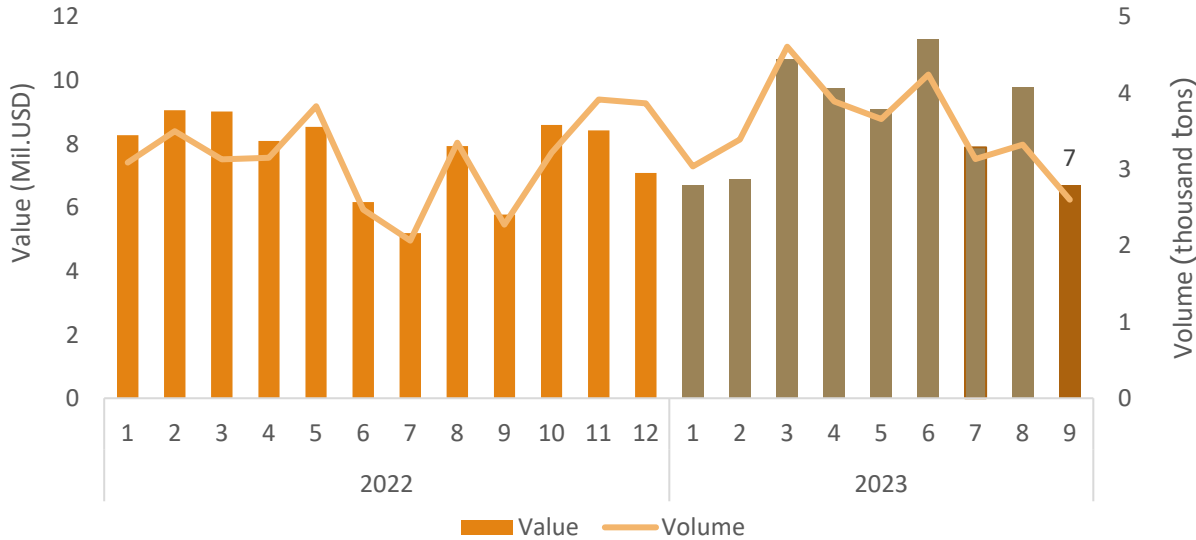
Nguồn: Vasep (10/2023)





COFFEE

Export volume and value to Korea, Sep-2023



Export results to Korea, Sep-2023

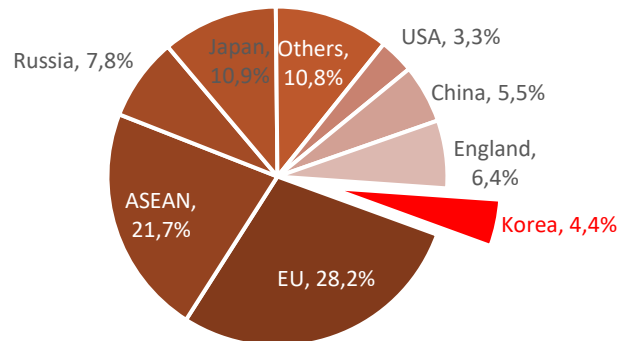
VALUE
6.7 Mil.USD

- ▼ Decrease **31%** compared to Aug-2023
- ↑ Increase **16%** compared to Sep-2022
- ▼ **1 Mil.USD** less than the monthly average rate in 2022
- ◆ Accumulated 9 months of 2023 reaches **79** Mil.USD, **86%** of total 2022

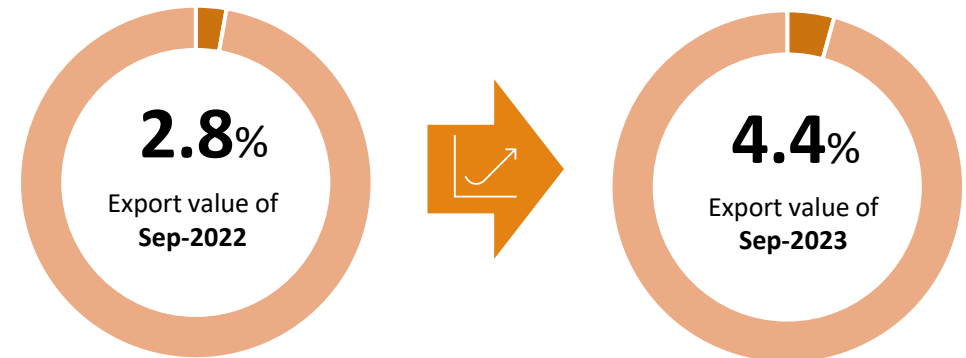
VOLUME
2.6 Ths.tons

- ▼ Decrease **22%** compared to Aug-2023
- ↑ Increase **14%** compared to Sep-2022
- ▼ **0.6 tons** less than the monthly average rate in 2022
- ◆ Accumulated 9 months of 2023 reaches **32** Ths.tons, **84%** of total 2022

Percentage of export value to Korea, Sep-2023



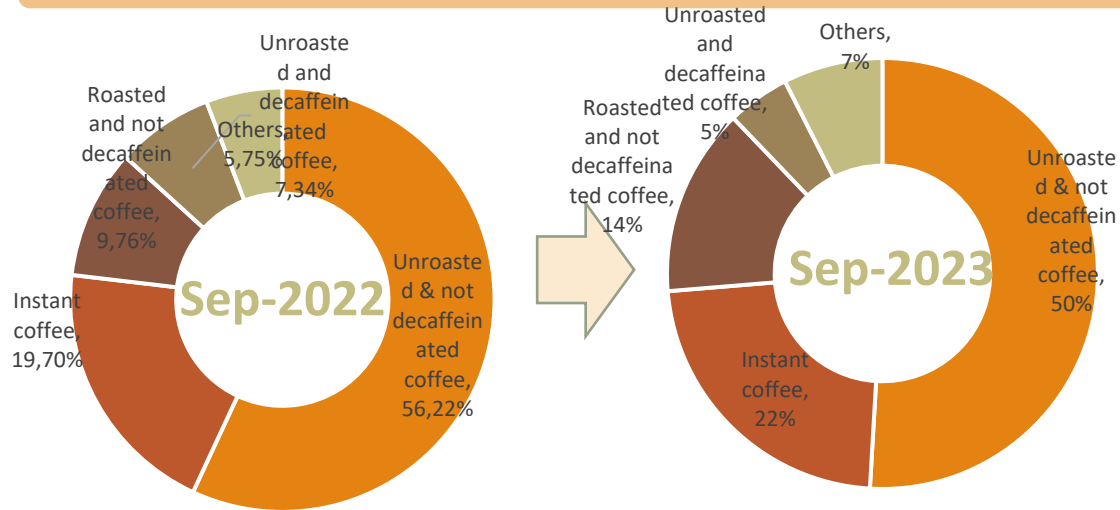
Changes in percentage of export results to Korea, Sep-2023





COFFEE

Structure of exports by products to Korea, Sep-2023



Export results to Korea, Sep-2023



Unroasted & not decaffeinated coffee

Value: **3.4** Mil.USD
 Decrease **25%** compared to Aug-2023
 Decrease **8%** compared to Sep-2022



Instant coffee

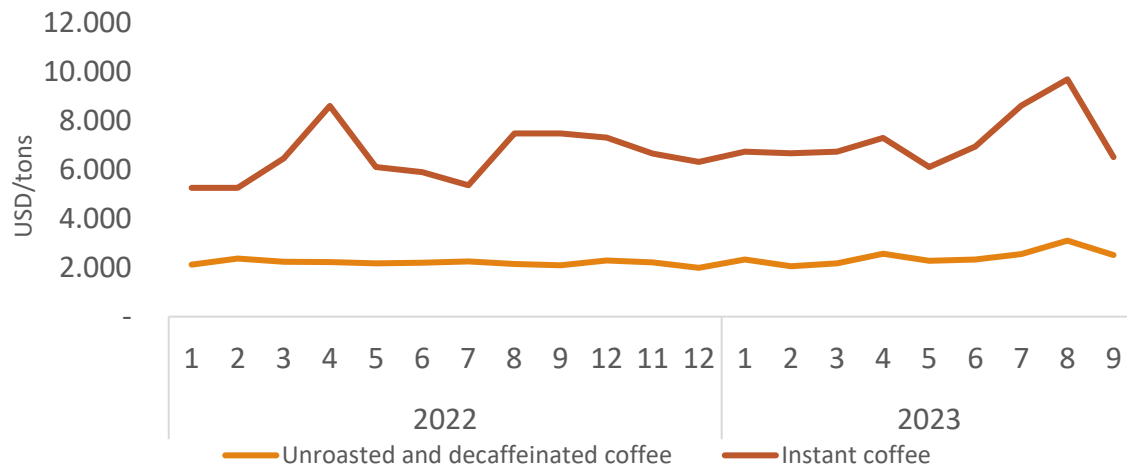
Value: **1.5** Mil.USD
 Decrease **21%** compared to Aug-2023
 Increase **57%** compared to Sep-2022



Roasted and not decaffeinated coffee

Value: **0,9** Mil.USD
 Increase **21%** compared to Aug-2023
 Increase **227%** compared to Sep-2022

Average export price to Korea



Instant coffee

The average export price in Sep-2023 is **6,500** USD/tons, decrease **33%** compared to the previous month, decrease **22%** compared to the same month of 2022.

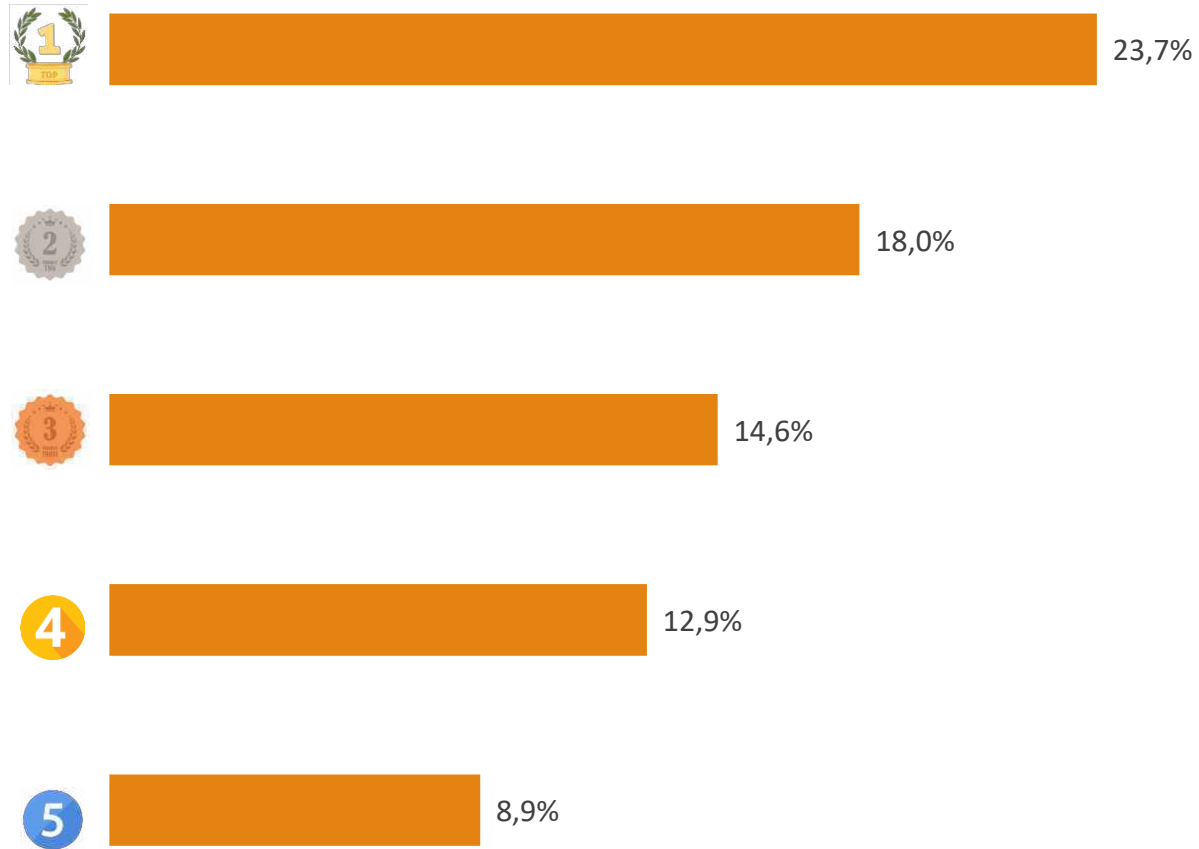
Unroasted & not decaffeinated coffee

The average export price in Sep-2023 is **2,507** USD/tons, decrease **19%** compared to the previous month; increase **20%** compared to the same month of 2022.

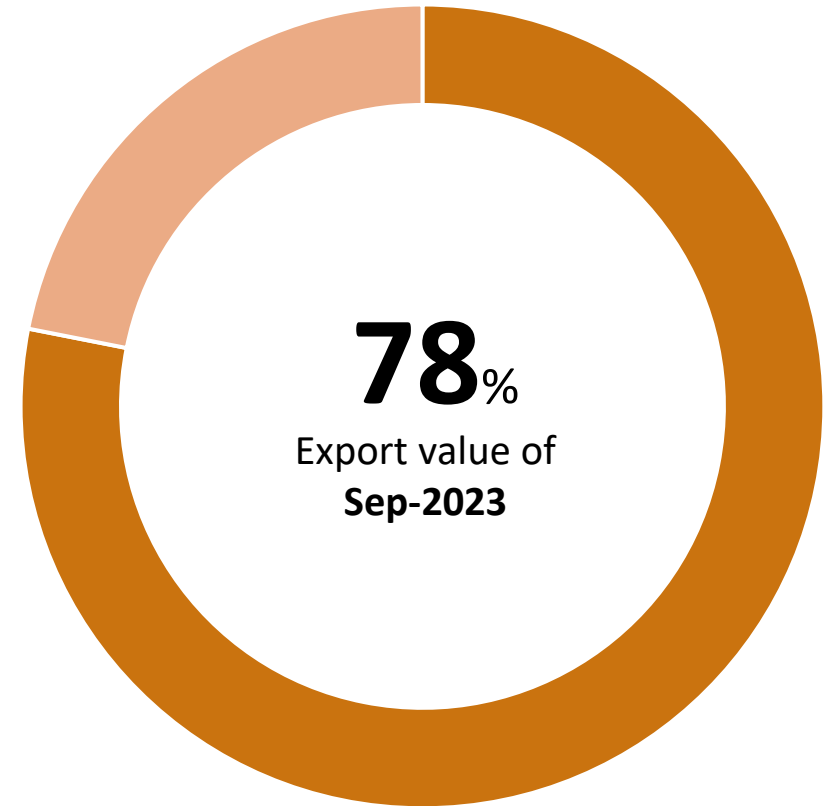


COFFEE

TOP 5 export enterprises by value to Korea, Sep-2023



Value ratio of TOP 5 export enterprises to Korea, Sep-2023





COFFEE

SPOTLIGHT

Korea has become a coffee producing country

Korea has become to produce green coffee with very small production, accounting for only 0.0043% of annual coffee imports. Coffee is grown on farms in Gyeongsangnam.

In Korea, coffee is grown in greenhouses, so the price is much higher than imported products. Despite this, Korean coffee still has distinct characteristics, such as terroir, that can create commercial value.

Source: Segye.com (10/2023)

Changes in coffee consumption habits of office staff in Korea

According to a survey of Embrain Trend Monitor, 30.7% of office staff said they limit drinking coffee after lunch to save costs.

Due to the influence of inflation, the coffee consumption habits of office staff are changing. They tend to drink coffee at their home instead of coffee shops to save costs. To meet consumers' demand, businesses have launched new coffee services, such as hiring coffee machine at office.

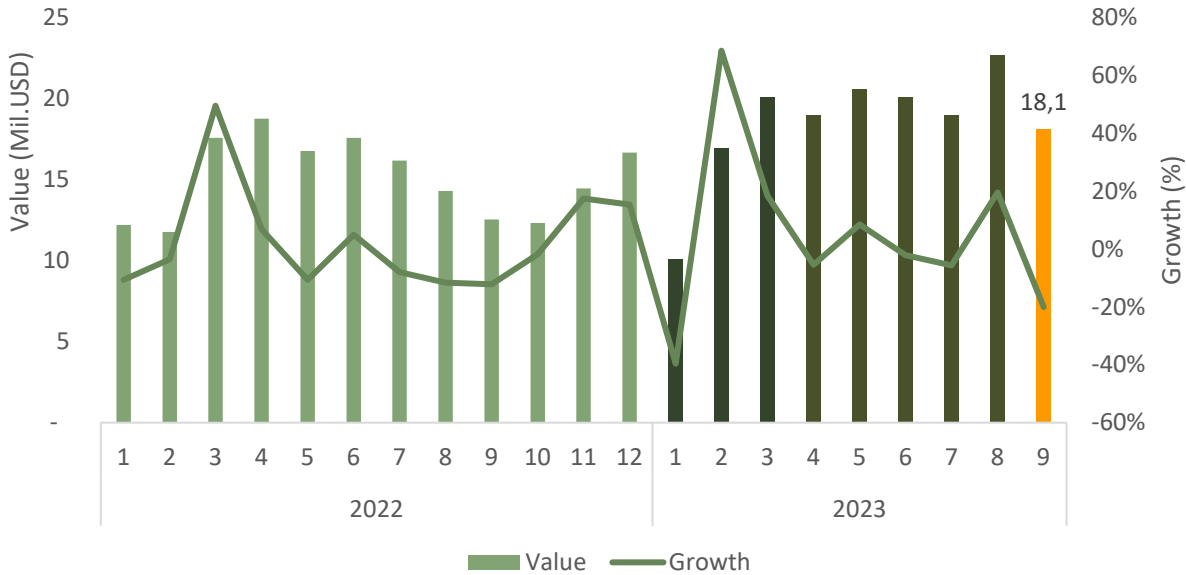
Source: Newscj.com (10/2023)





FRUITS & VEGETABLES (EXPORT)

Export value to Korea, Sep-2023



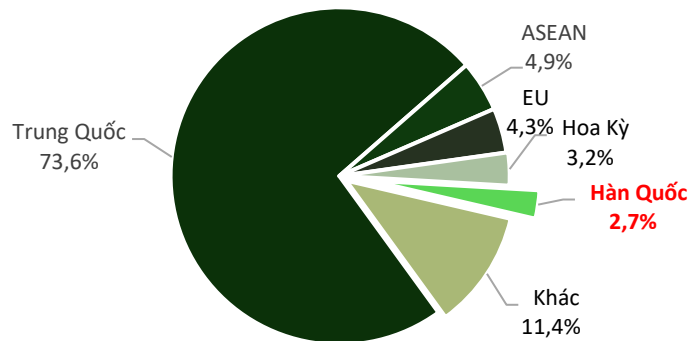
Export results to Korea, Sep-2023

VALUE

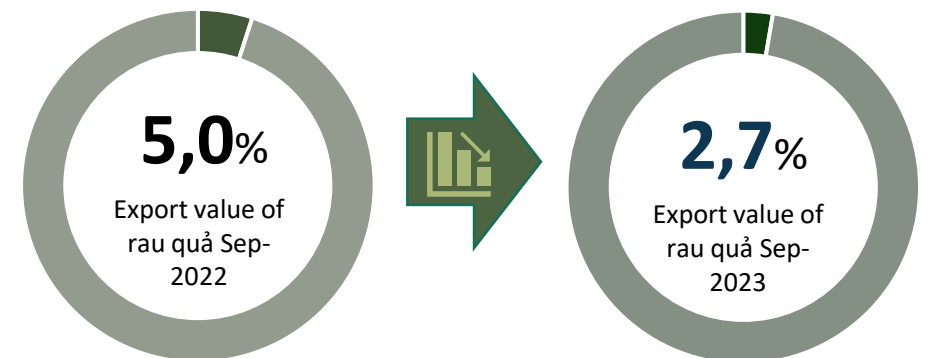
↓ Decrease **20%** compared to Aug-2023
 ↗ Increase **44%** compared to Sep-2022
 ↑ **3 Mil.USD** more than the monthly average rate in 2022
 * Accumulated 9 months of 2023 reaches **166 Mil.USD**, **92%** of total 2022

18.1
Mil.USD

Percentage of export value to Korea, Sep-2023



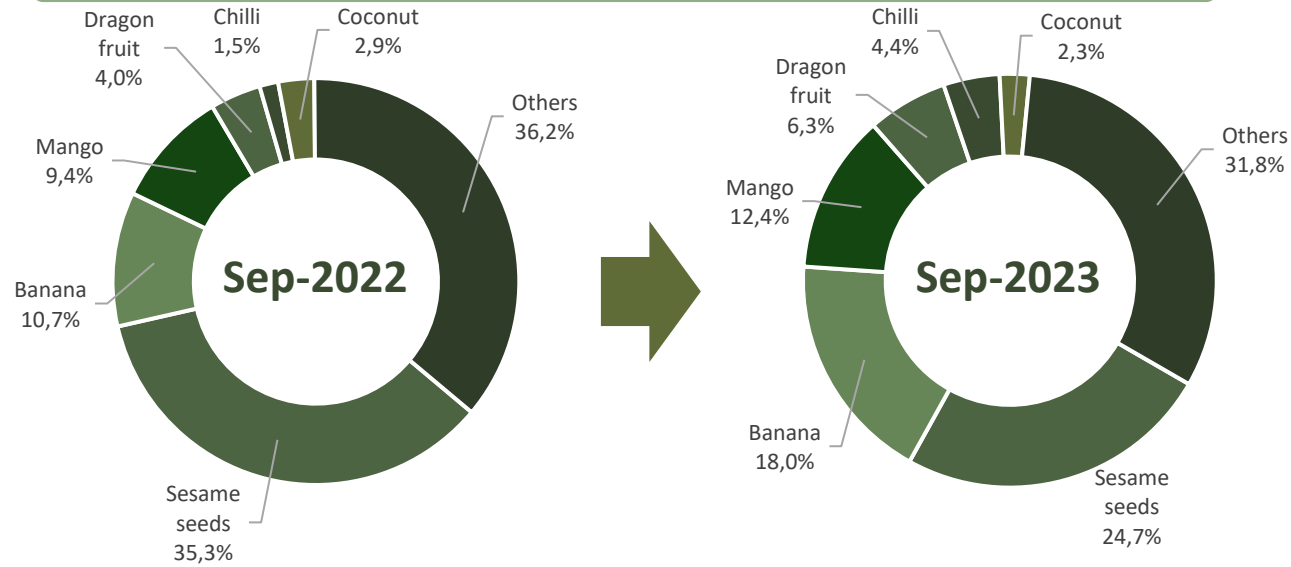
Changes in percentage of export results to Korea, Sep-2023





FRUITS & VEGETABLES (EXPORT)

Structure of exports by products to Korea, Sep-2023



Export results to Korea, Sep-2023



Sesame seeds

Value: **4.5** Mil.USD

Decrease **6%** compared to Aug-2023

Increase **1.0%** compared to Sep-2022



Banana

Value: **3.3** Mil.USD

Decrease **5.8%** compared to Aug-2023

Increase **143.4%** compared to Sep-2022



Mango

Value: **2,2** Mil.USD

Decrease **10%** compared to Aug-2023

Increase **92%** compared to Sep-2022



Dragon fruit

Value: **1,1** Mil.USD

Decrease **29%** compared to Aug-2023

Increase **125%** compared to Sep-2022



Chilli

Value: **0,8** Mil.USD

Decrease **24%** compared to Aug-2023

Increase **327%** compared to Sep-2022



Coconut

Value: **0,4** Mil.USD

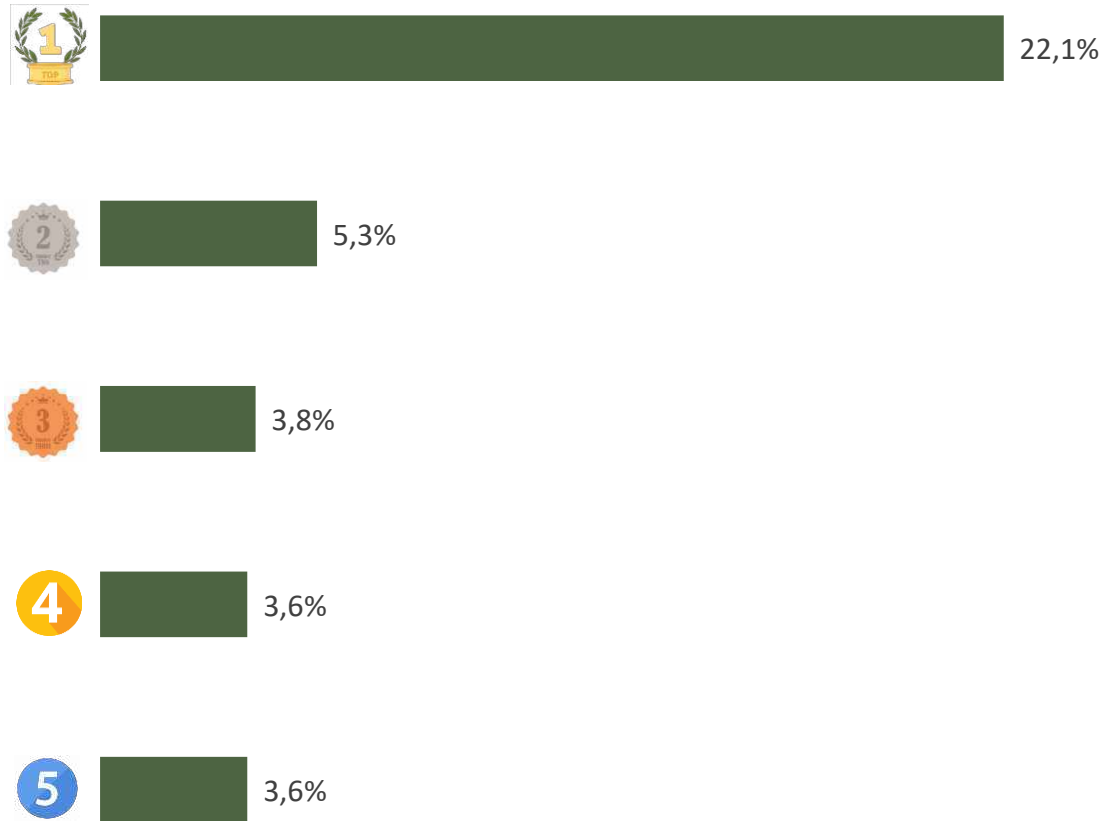
Decrease **58%** compared to Aug-2023

Increase **18%** compared to Sep-2022

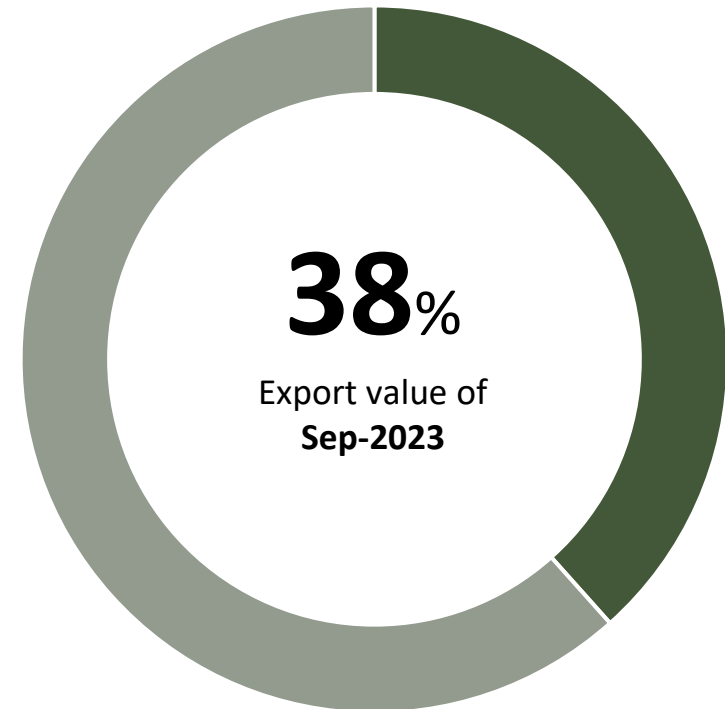


FRUITS & VEGETABLES (EXPORT)

TOP 5 export enterprises by value to Korea, Sep-2023

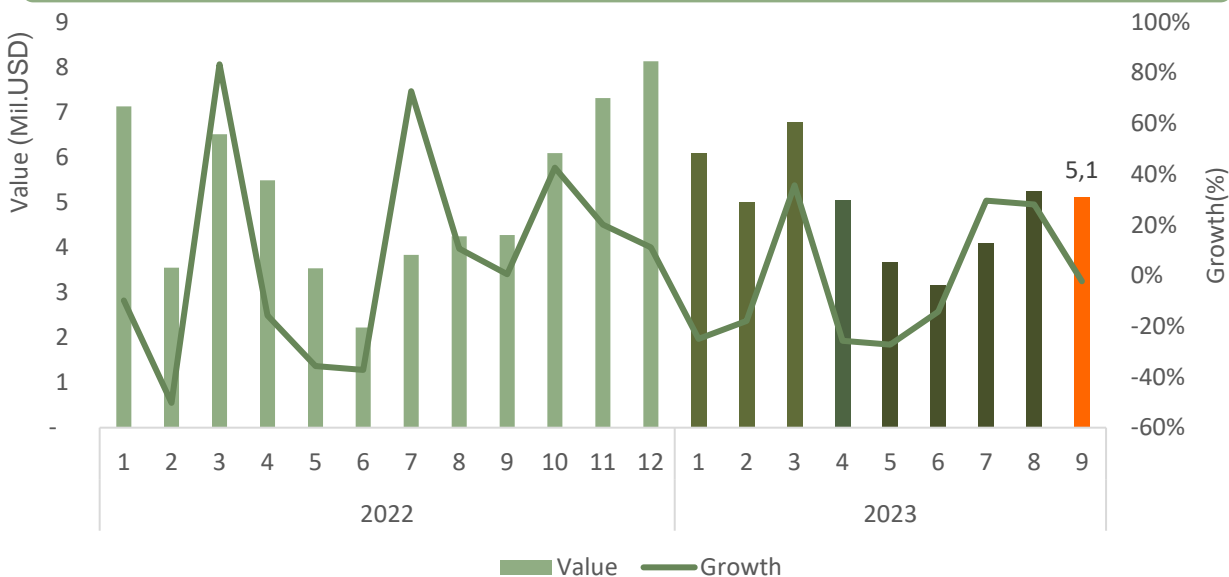


Value ratio of TOP 5 export enterprises to Korea, Sep-2023



FRUITS & VEGETABLES (IMPORT)

Import value from Korea, Sep-2023



Import results from Korea, Sep-2023

VALUE



5.1

Mil.USD

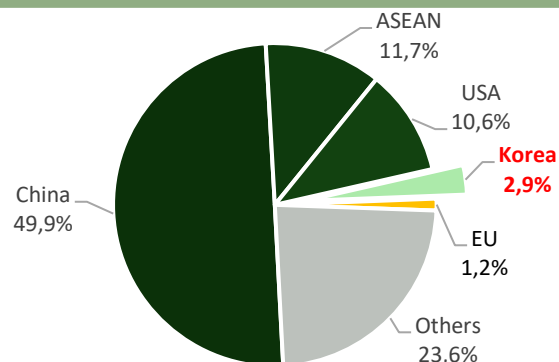
↘ Decrease **2%** compared to Aug-2023

↗ Increase **20%** compared to Sep-2022

↘ **64 Ths.USD** less than the monthly average rate in 2022

* Accumulated 9 months of 2023 reaches **44 Mil.USD**, **71%** of total 2022

Percentage of import value from Korea, Sep-2023



Changes in percentage of import value from Korea, Sep-2023

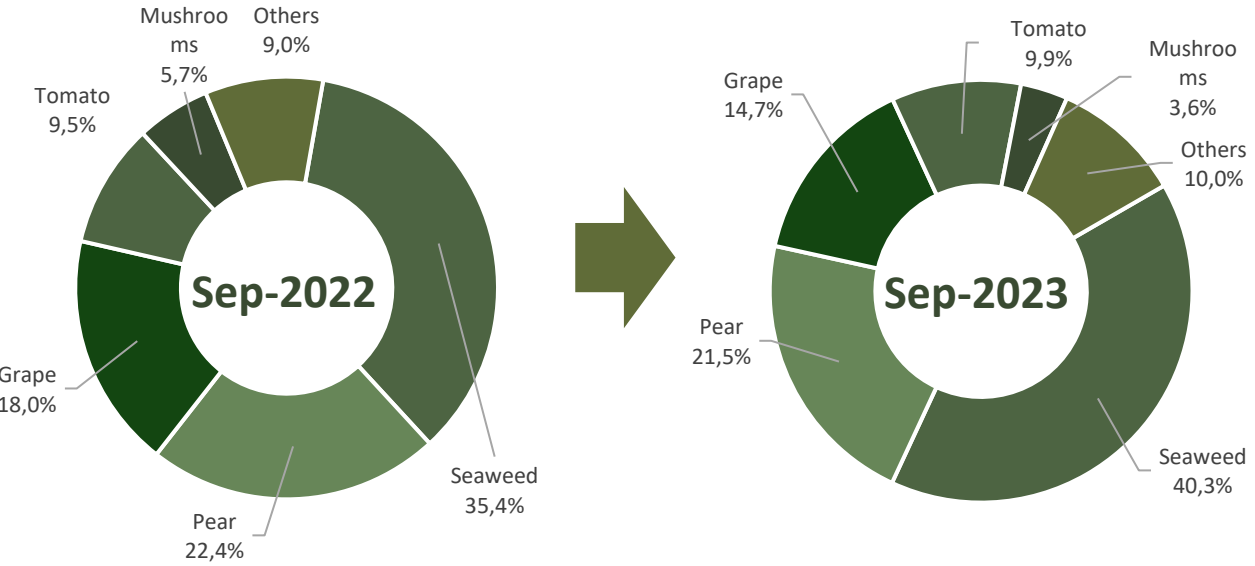




FRUITS & VEGETABLES (IMPORT)

Structure of import by products from Korea, Sep-2023

Import results from Korea, Sep-2023



Seaweed

Value: **2.1** Mil.USD

Decrease **27%** compared to Aug-2023

Increase **36%** compared to Sep-2022



Pear

Value: **1.1** Mil.USD

Increase **27%** compared to Aug-2023

Increase **15%** compared to Sep-2022



Grape

Value: **751** Ths.USD

Increase **12%** compared to Aug-2023

Decrease **2%** compared to Sep-2022



Tomato

Value: **508** Ths.USD

Increase **130%** compared to Aug-2023

Increase **25%** compared to Sep-2022



Mushrooms

Value: **186** Ths.USD

Decrease **16%** compared to Aug-2023

Decrease **23%** compared to Sep-2022

FRUITS & VEGETABLES

SPOTLIGHT



The Korean government has decided to release 2,900 tons of cabbage in advance of the annual kimchi-making season as part of its latest effort to control inflation and support people's livelihoods. The Government is committed to stabilize the living cost and reducing the burden for vulnerable groups.

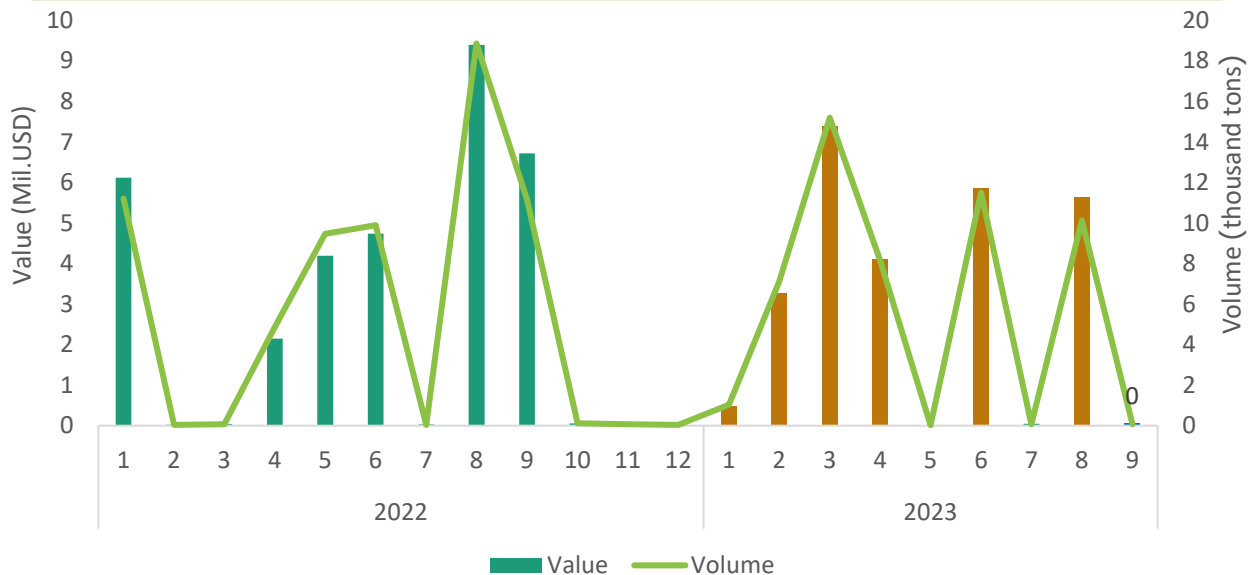
Source: En.yna.co.kr



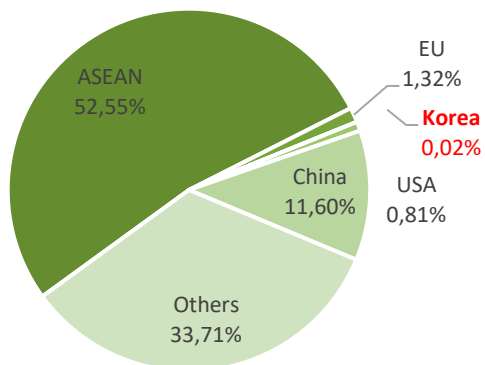


RICE

Export volume and value to Korea, Sep-2023



Percentage of export value to Korea, Sep-2023



Export results to Korea, Sep-2023

VALUE
60.2 Ths.USD

↘ Decrease **98.9%** compared to Aug-2023

↘ Decrease **99.1%** compared to Sep-2022

↓ **2.7 Mil.USD** less than the monthly average rate in 2022

* Accumulated 9 months of 2023 reaches **26.9 Mil.USD**, **80.2%** of total 2022

KHỐI LƯỢNG
71 tons

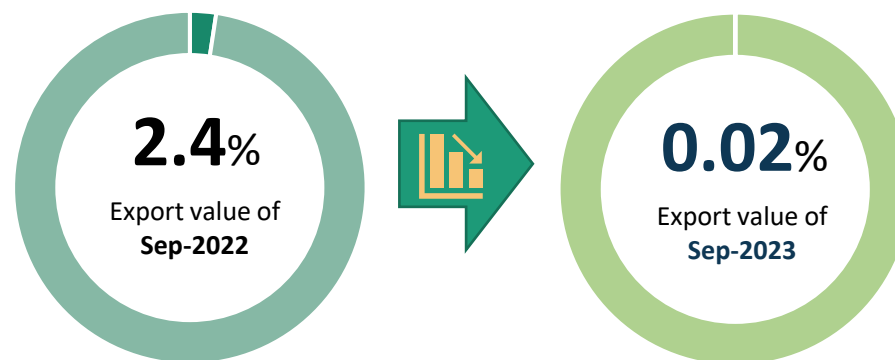
↘ Decrease **99.3%** compared to Aug-2023

↘ Decrease **99.4%** compared to Sep-2022

↓ **5.4 Ths.tons** less than the monthly average rate in 2022

* Accumulated 9 months of 2023 reaches **53.3 Ths.tons**, **81%** khối of total 2022

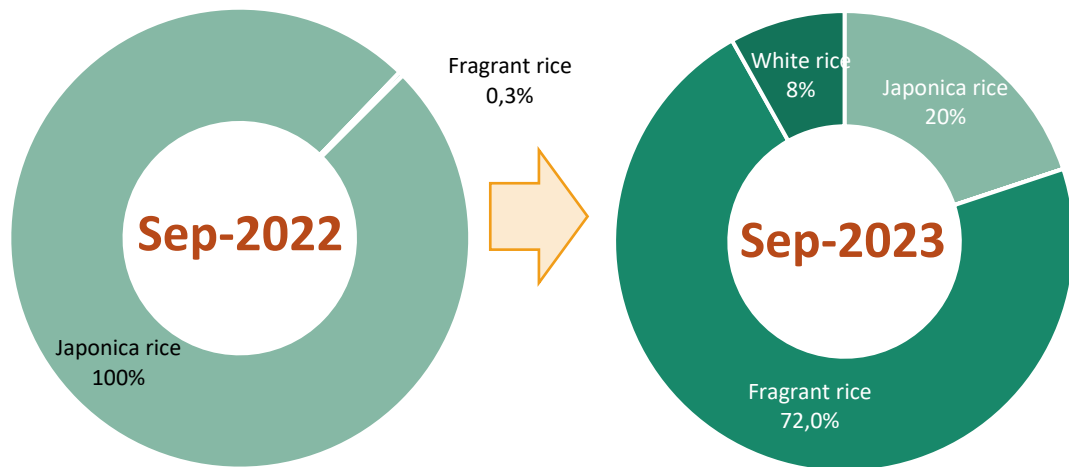
Changes in percentage of export results to Korea, Sep-2023



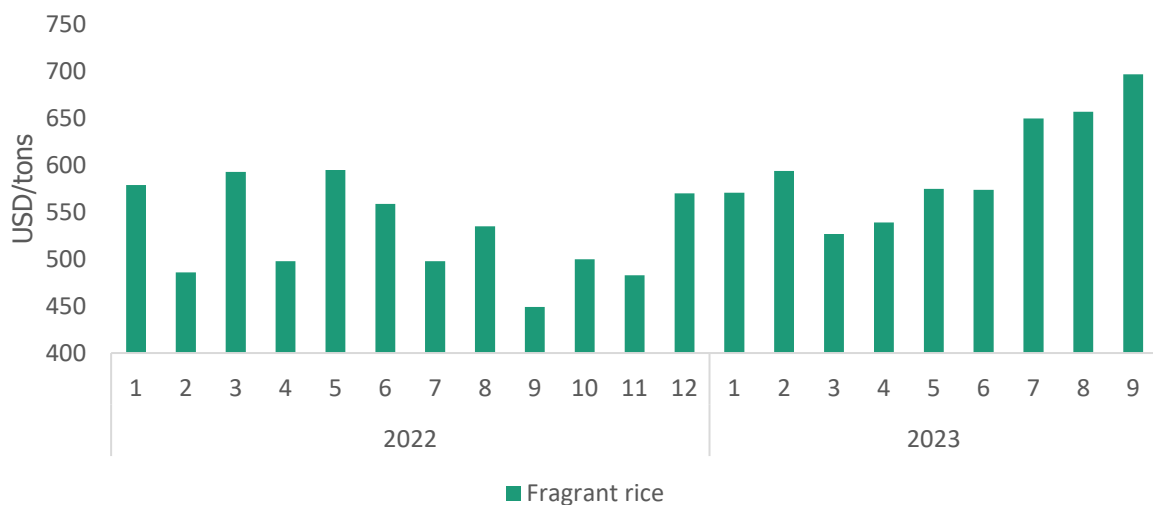


RICE

Structure of exports by products to Korea, Sep-2023



Average export price to Korea, Sep-2023



Export results to Korea, Sep-2023



Fragrant rice

Value: **43.3** Ths.USD

Increase **8%** compared to Aug-2023

Increase **121%** compared to Sep-2022



Japonica rice

Value: **12** Ths.USD

Increase **100%** compared to Aug-2023

Decrease **100%** compared to Sep-2022



White rice

Value: **4.9** Ths.USD

Increase **170%** compared to Aug-2023

Increase **100%** compared to Sep-2022

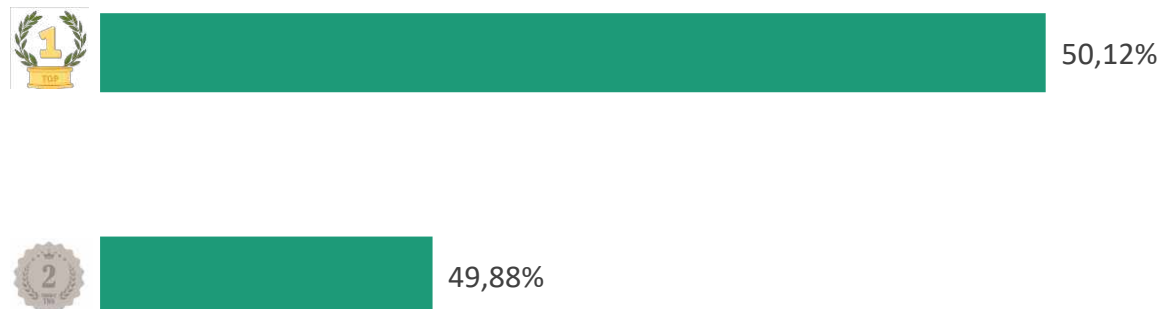
Fragrant rice

The average export price in Sep-2023 is **697** USD/tons; increase **6%** compared to the previous month and increase **55%** compared to the same month of 2022.

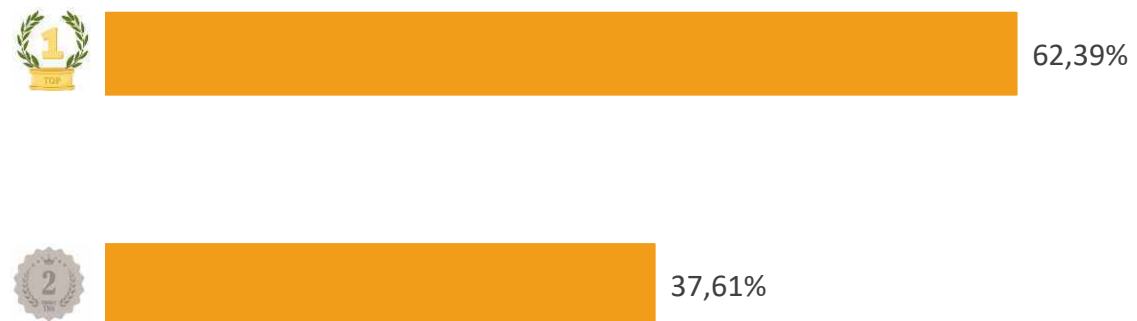


RICE

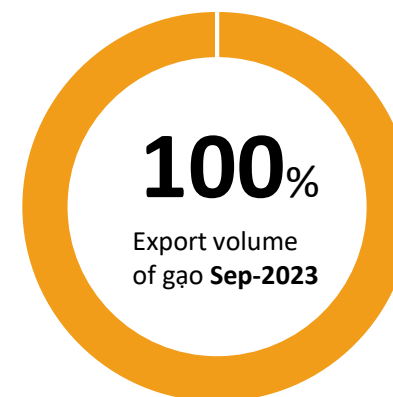
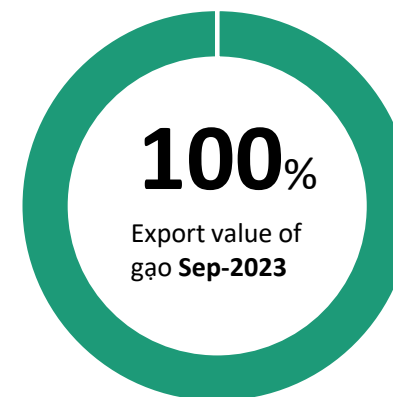
Structure of exports by products to Korea, Sep-2023



Average export price to Korea, Sep-2023



Export results to Korea, Sep-2023





RICE



SPOTLIGHT

In 2023, South Korea's rice output is estimated to reach 3,684,000 tons, decreasing 2.1% over the same period last year, due to the decrease in paddy growing area. South Korea's rice area decreased by 2.6% to 708,041 hectares, this is the lowest level since 1975. In addition, the country's rice consumption also decreased during the past decade, due to changing eating and drinking habits.

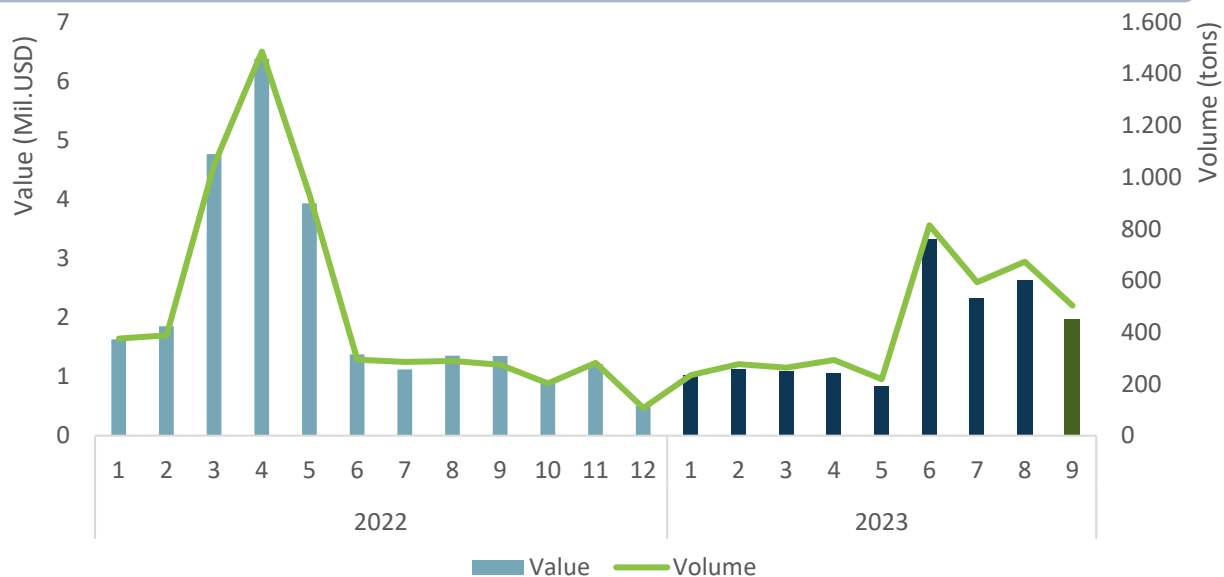
Source: Xinhuanet.com





PEPPER

Export volume and value to Korea, Sep-2023



Export results to Korea, Sep-2023

VALUE
1.98 Mil.USD

↘ Decrease **24%** compared to Aug-2023

↗ Increase **47%** compared to Sep-2022

↘ **222 Ths.USD** less than the monthly average rate in 2022

* Accumulated 9 months of 2023 reaches 15.4 Mil.USD, **58%** of total 2022

KHỐI LƯỢNG
503 tons

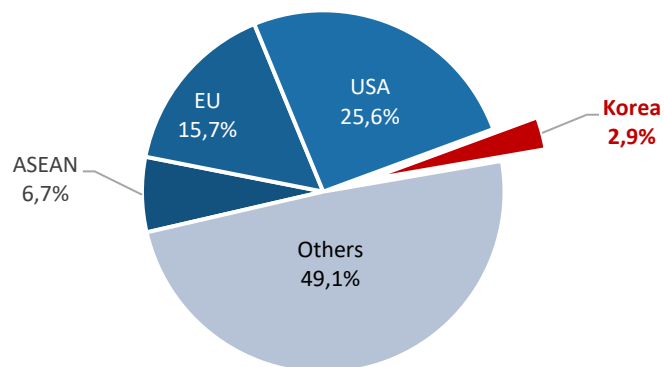
↘ Decrease **25%** compared to Aug-2023

↗ Increase **84%** compared to Sep-2022

↑ **6 tons** more than the monthly average rate in 2022

* Accumulated 9 months of 2023 reaches 3.9 Ths.tons, **65%** of total 2022

Percentage of export value to Korea, Sep-2023



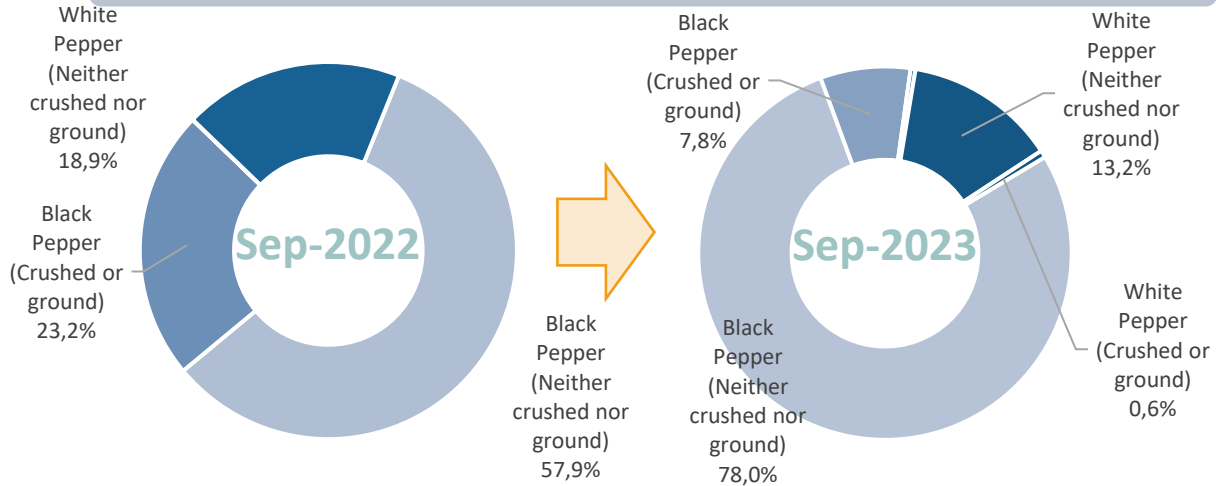
Changes in percentage of export results to Korea, Sep-2023



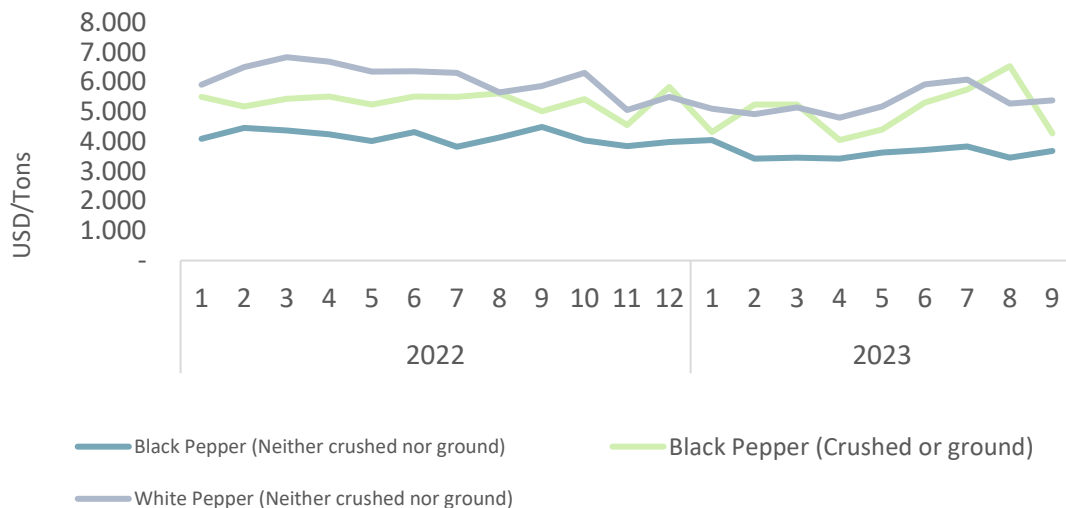


PEPPER

Structure of exports by products to Korea, Sep-2023



Average export price to Korea, Sep-2023



Source: Calculated from data of the General Department of Customs

Export results to Korea, Sep-2023



Black Pepper (Neither crushed nor ground)

Value: **1.5** Mil.USD

Decrease **17%** compared to Aug-2023

Increase **98%** compared to Sep-2022



Black Pepper (Crushed or ground)

Value: **0.2** Mil.USD

Decrease **68%** compared to Aug-2023

Decrease **51%** compared to Sep-2022



White Pepper (Neither crushed nor ground)

Value: **0.3** Mil.USD

Increase **25%** compared to Aug-2023

Increase **2.3%** compared to Sep-2022

Black Pepper (Neither crushed nor ground)

The average export price in Sep-2023 is **3,682** USD/tons; **increase 6,6%** compared to the previous month and **decrease 18%** compared to the same month of 2022.

Black Pepper (Crushed or ground)

The average export price in Sep-2023 is **4,267** USD/tons; **decrease 35%** compared to the previous month and **decrease 15%** compared to the same month of 2022.

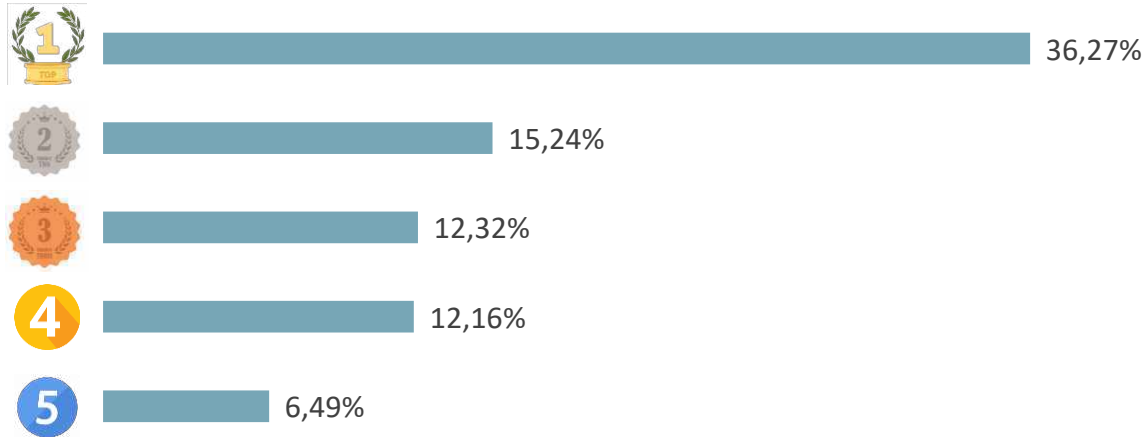
White Pepper (Neither crushed nor ground)

The average export price in Sep-2023 is **5,375** USD/tons; **increase 2%** compared to the previous month and **decrease 8%** compared to the same month of 2022.

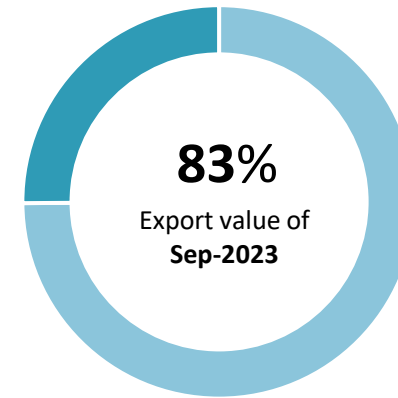


PEPPER

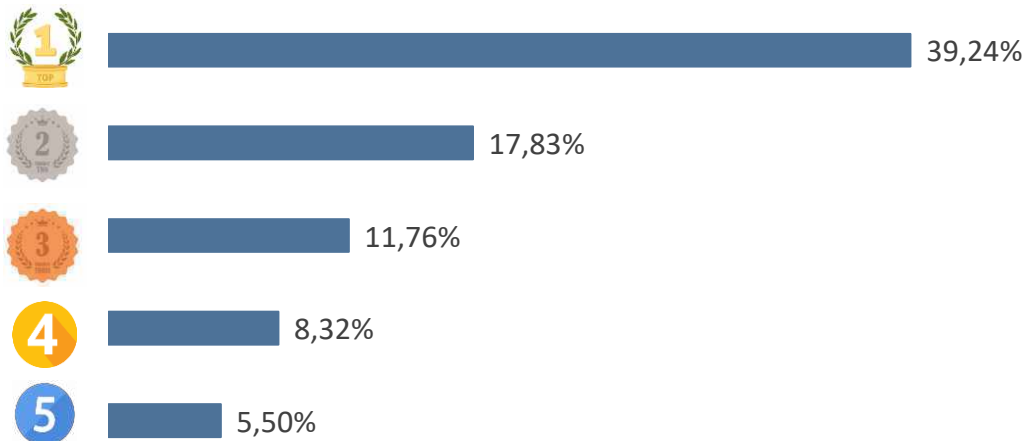
TOP 5 export enterprises by value to Korea, Sep-2023



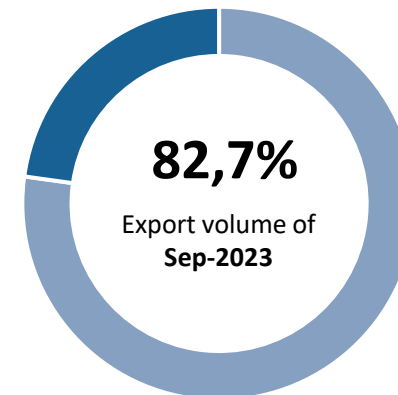
Value ratio of TOP 5 export enterprises to Korea, Sep-2023



TOP export enterprises by volume to Korea, Sep-2023



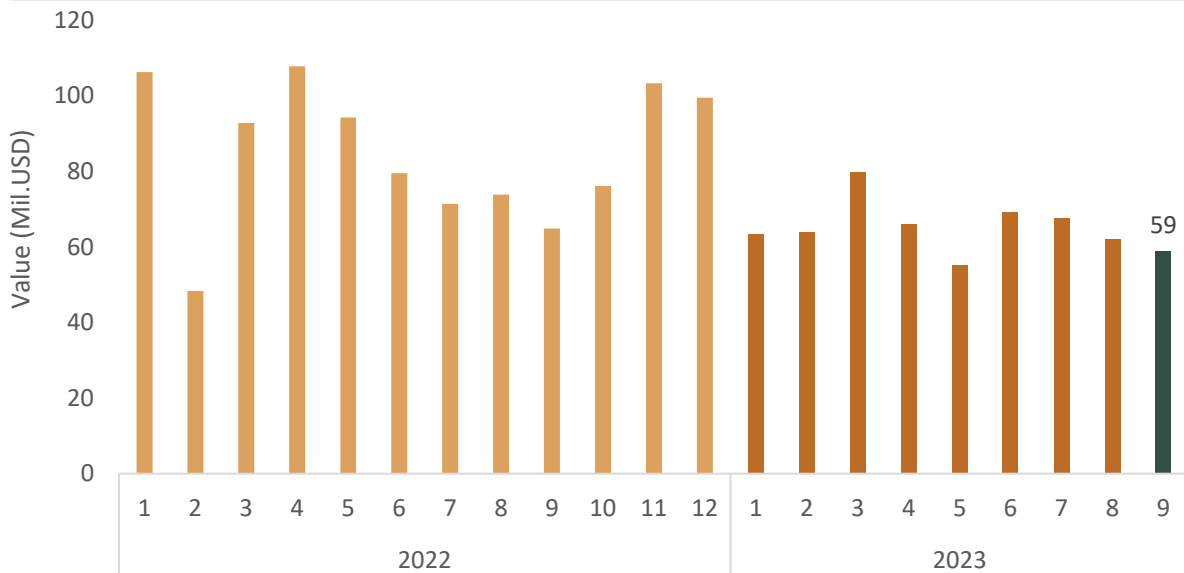
Volume ratio of TOP 5 export enterprises to Korea, Sep-2023



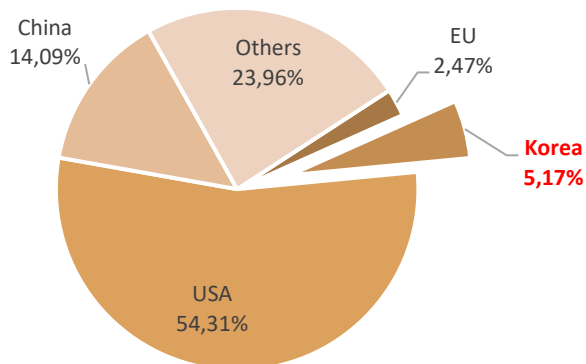


WOOD & WOODEN PRODUCTS

Export value to Korea, Sep-2023



Percentage of export value to Korea, Sep-2023



Export results to Korea, Sep-2023

VALUE



59

Mil.USD

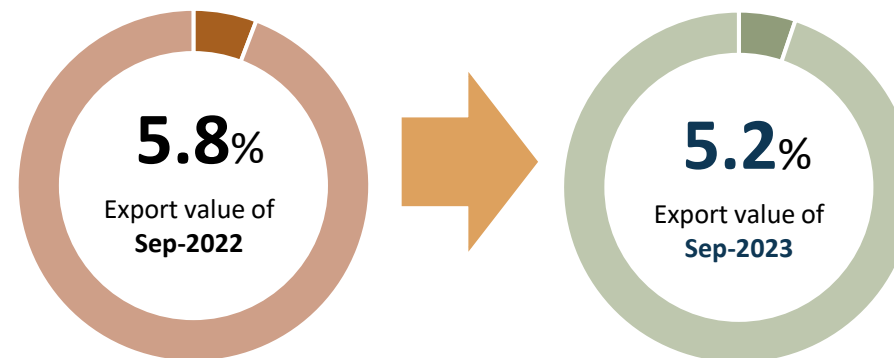
↘ Decrease **6%** compared to Aug-2023

↘ Decrease **9%** compared to Sep-2022

↘ **26 Mil.USD** less than the monthly average rate in 2022

* Accumulated 9 months of 2023 reaches **586 Mil.USD, 57.6%** of total 2022

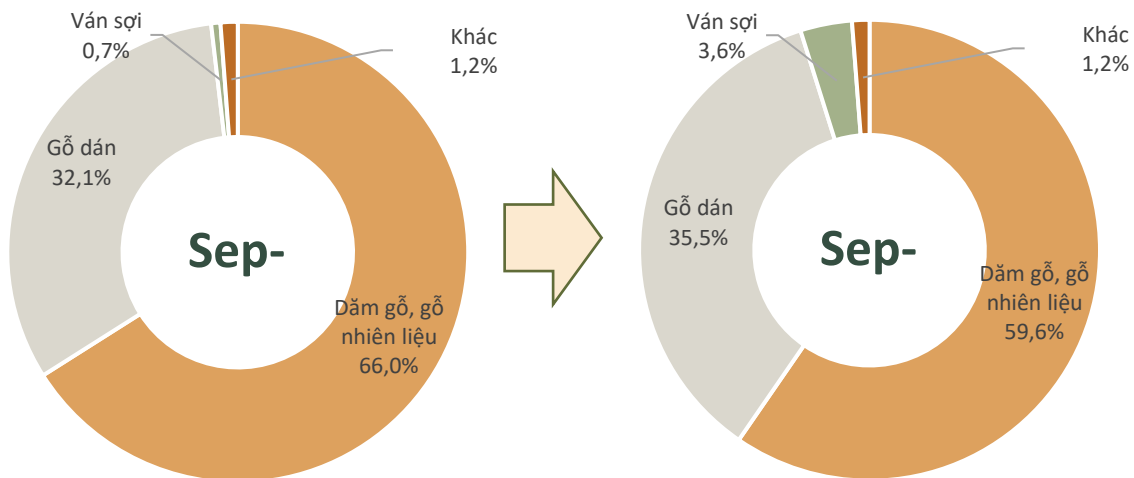
Changes in percentage of export results to Korea, Sep-2023





WOOD & WOODEN PRODUCTS

Structure of exports by products to Korea, Sep-2023



Export results to Korea, Sep-2023



Dăm gỗ

Value: **25** Mil.USD
 Increase **7%** compared to Aug-2023
 Decrease **23%** compared to Sep-2022



Gỗ dán

Value: **15** Mil.USD
 Decrease **17%** compared to Aug-2023
 Decrease **6%** compared to Sep-2022



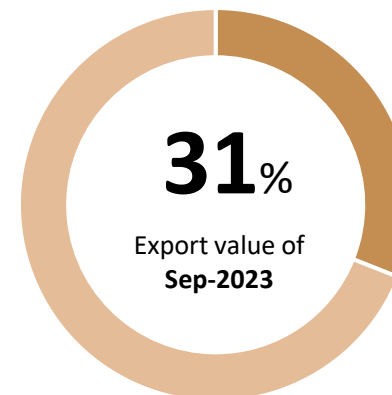
Ván sợi

Value: **1,5** Mil.USD
 Increase **47%** compared to Aug-2023
 Increase **376%** compared to Sep-2022

TOP 5 export enterprises by value to Korea, Sep-2023



Value ratio of TOP 5 export enterprises to Korea, Sep-2023



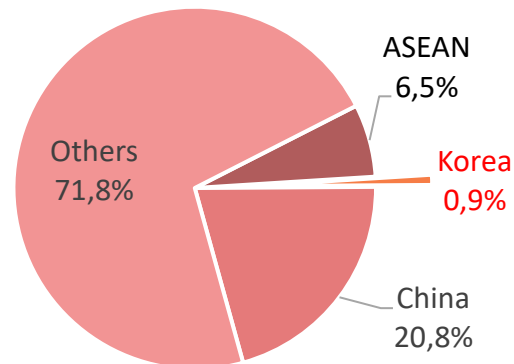


MEAT & MEAT PRODUCTS (EXPORT)

Export value to Korea, Sep-2023



Percentage of export value to Korea, Sep-2023



Export results to Korea, Sep-2023



194

Ths.USD

VALUE

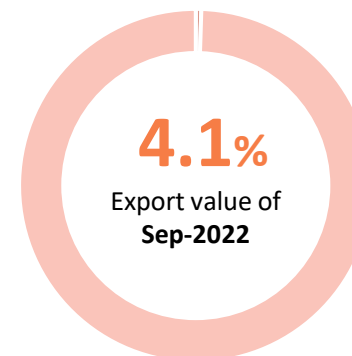
↘ Decrease **29%** compared to Aug-2023

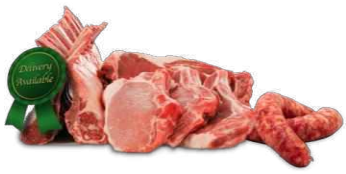
↘ Decrease **66%** compared to Sep-2022

↘ **85 Ths.USD** less than the monthly average rate in 2022

* Accumulated 9 months of 2023 reaches **2.6 Mil.USD, 96%** of total 2022

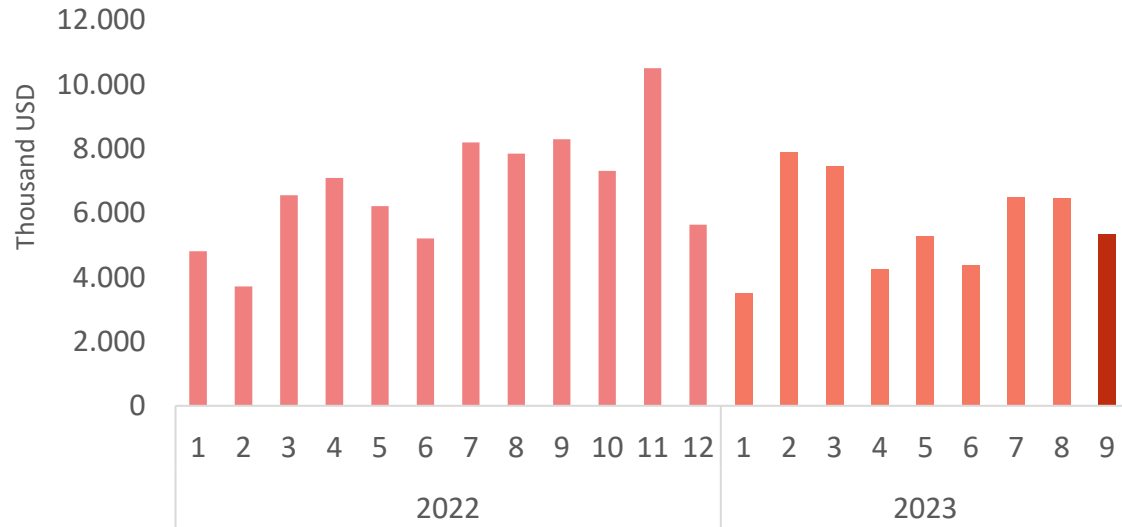
Changes in percentage of export results to Korea, Sep-2023



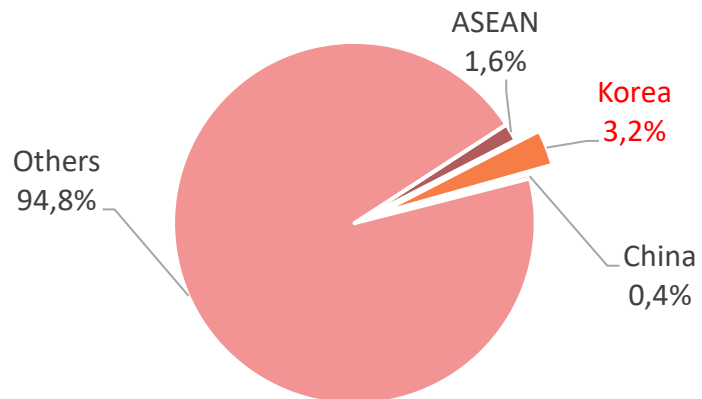


MEAT & MEAT PRODUCTS (IMPORT)

Import value from Korea, Sep-2023



Percentage of import value from Korea, Sep-2023



Import results from Korea, Sep-2023

VALUE



5.3

Mil.USD

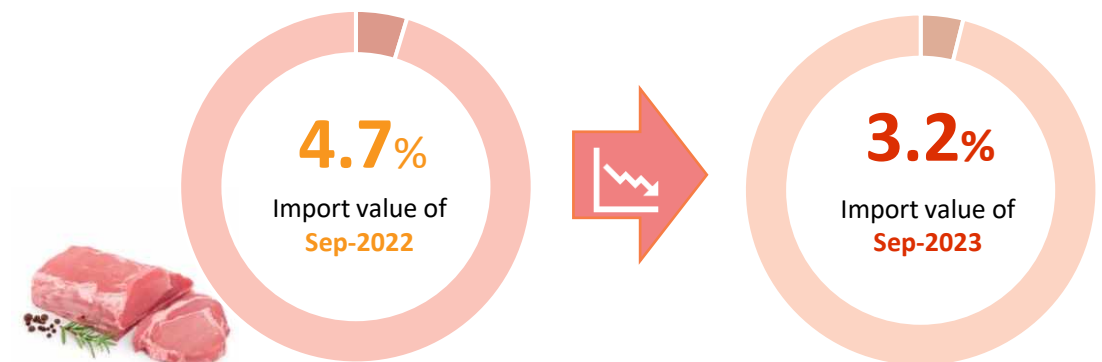
↘ Decrease **18%** compared to Aug-2023

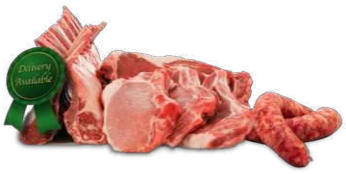
↘ Decrease **36%** compared to Sep-2022

↘ **1.6 Mil.USD** less than the monthly average rate in 2022

* Accumulated 9 months of 2023 reaches **51 Mil.USD**, **63%** of total 2022

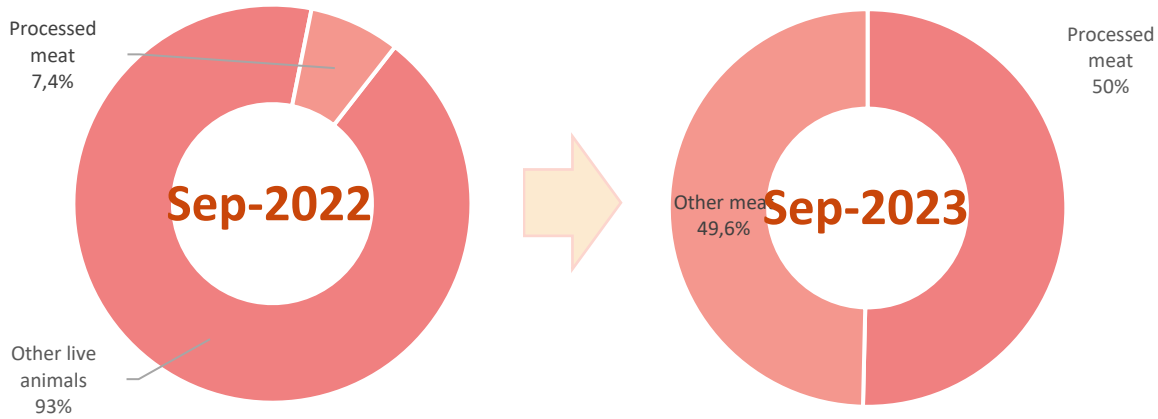
Changes in percentage of import results to Korea, Sep-2023





MEAT & MEAT PRODUCTS

Structure of exports by products to Korea, Sep-2023



Export results to Korea, Sep-2023



Processed meat

Value: **70** Ths.USD

Decrease **26%** compared to Aug-2023

Increase **134%** compared to Sep-2022



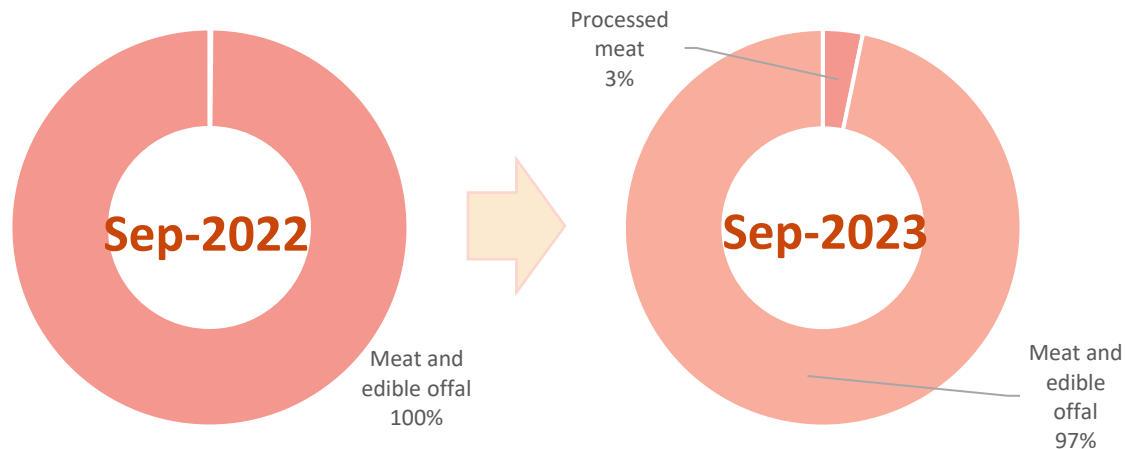
Other meat

Value: **69** Ths.USD

Decrease **1%** compared to Sep-2022

Increase **99%** compared to Sep-2022

Structure of import by products from Korea, Sep-2023



Import results from Korea, Sep-2023



Meat and edible offal

Value: **5.2** Mil.USD

Decrease **18%** compared to Aug-2023

Decrease **38%** compared to Sep-2022

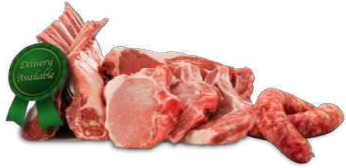


Processed meat

Value: **173** Ths.USD

Increase **5.3%** compared to Aug-2023

Increase **1,251%** compared to Sep-2022



MEAT & MEAT PRODUCTS

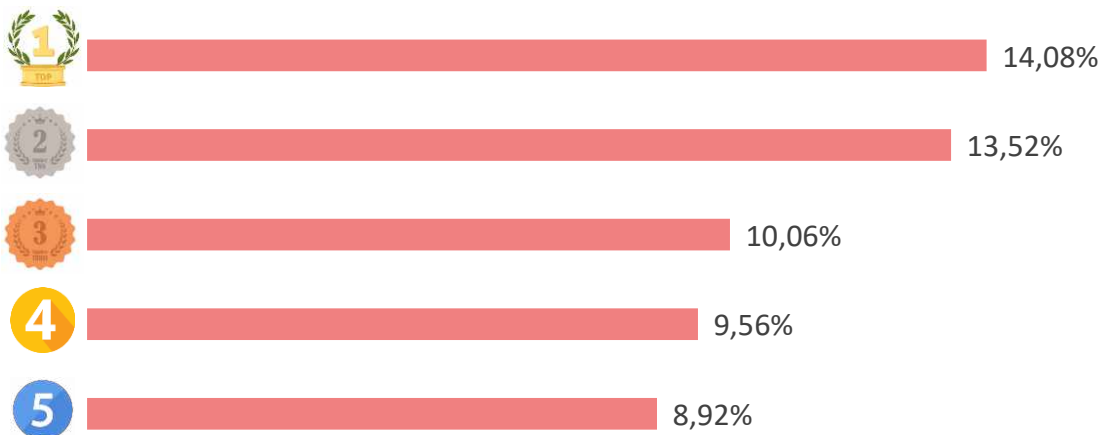
TOP 4 export enterprises by value to Korea, Sep-2023



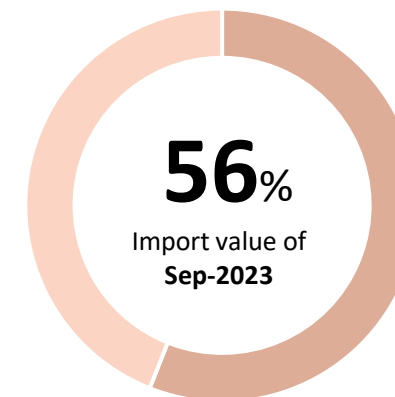
Value ratio of TOP 4 export enterprises to Korea, Sep-2023



TOP 5 import enterprises by value from Korea, Sep-2023



Value ratio of TOP 5 import enterprises from Korea, Sep-2023





MEAT & MEAT PRODUCTS

SPOTLIGHT

01

South Korea recently opened a duty-free quota for imported beef. Although the temporary quota eliminated the tariff advantage of US beef over major competitors and helped spur a sharp increase in imports from Australia and Canada. However, this action also boosted beef demand in Korea's market in the context of increasing inflation and the sharp devaluation of the Korean Won.

Source: Euromeatnews.com (10/2023)

02

The Korean Ministry of Agriculture, Food and Rural Affairs (MAFRA) has decided to remove trade barriers with European pork and poultry products. Korea accept the strict regionalization measures that applied by EU to combat African swine fever and highly pathogenic avian influenza. The decision will create more than 1 billion euros in trade between Korea and EU over the next years. This decision benefits the 11 EU countries that have been authorized to export pork and poultry products to Korea.

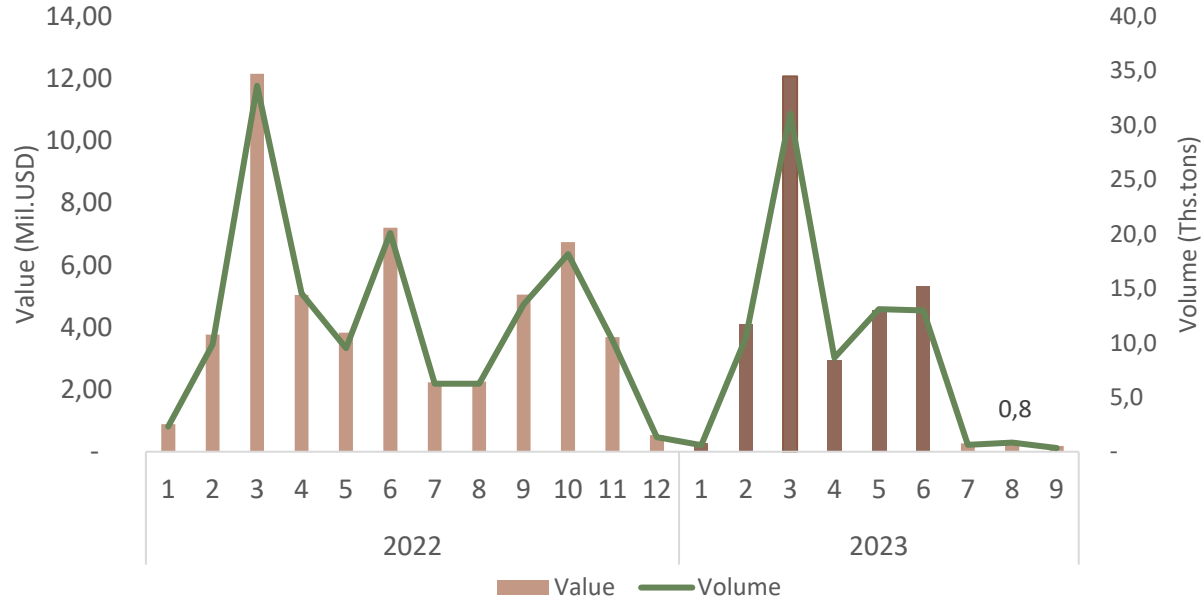
Source: Pig333.com (10/2023)



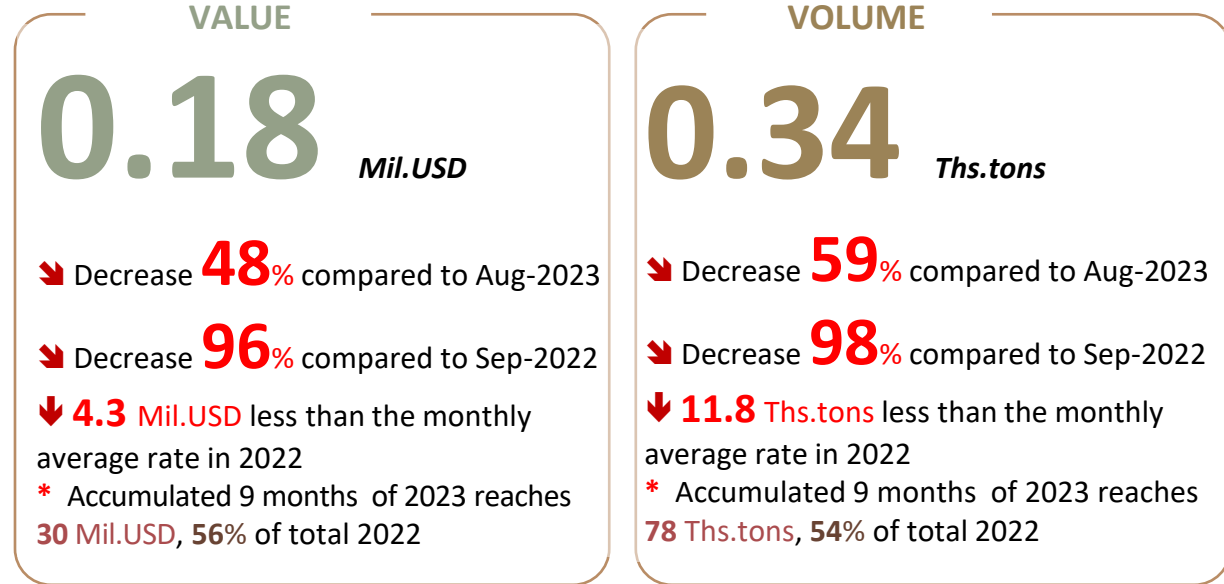


CASSAVA & CASSAVA PRODUCTS

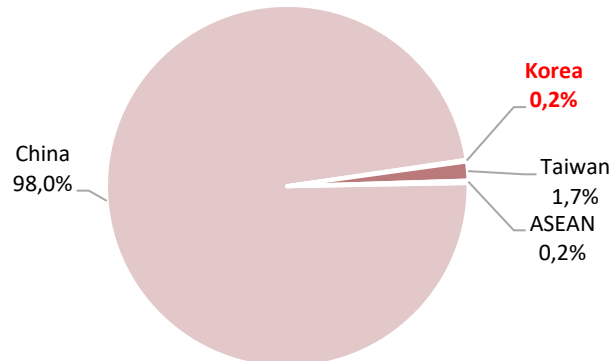
Export volume and value to Korea, Sep-2023



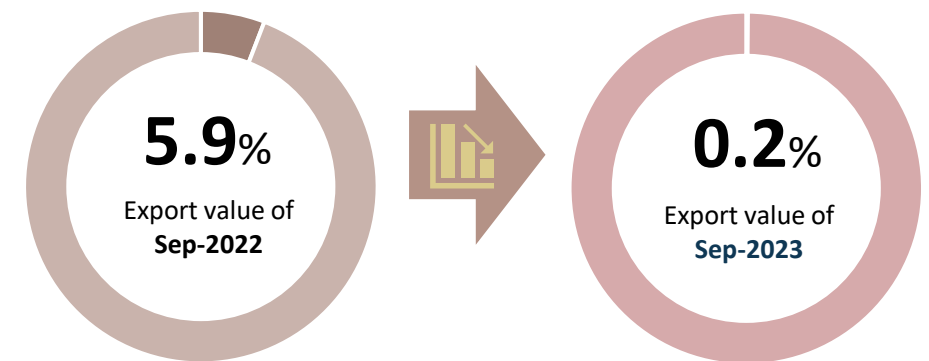
Export results to Korea, Sep-2023



Percentage of export value to Korea, Sep-2023



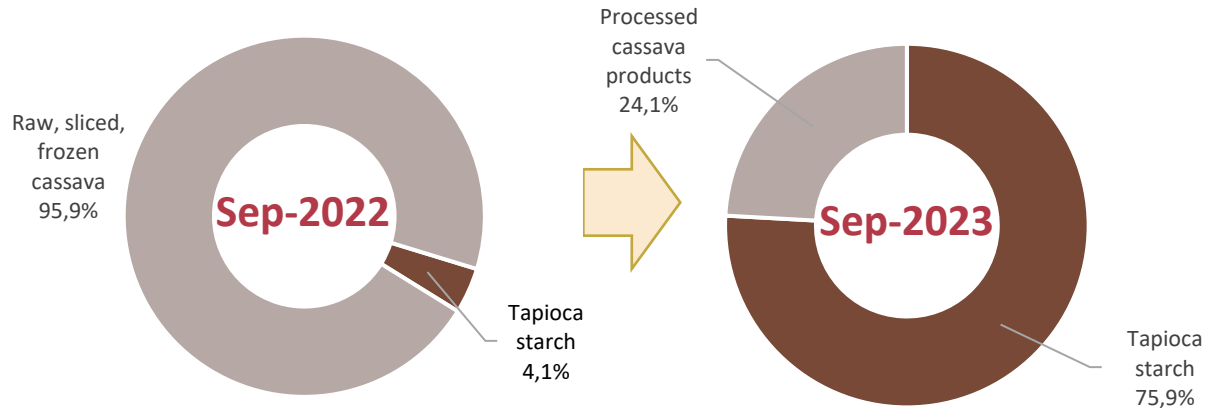
Changes in percentage of export results to Korea, Sep-2023





CASSAVA & CASSAVA PRODUCTS

Structure of exports by products to Korea, Sep-2023



Export results to Korea, Sep-2023



Processed cassava products

Value: **0,044** Mil.USD



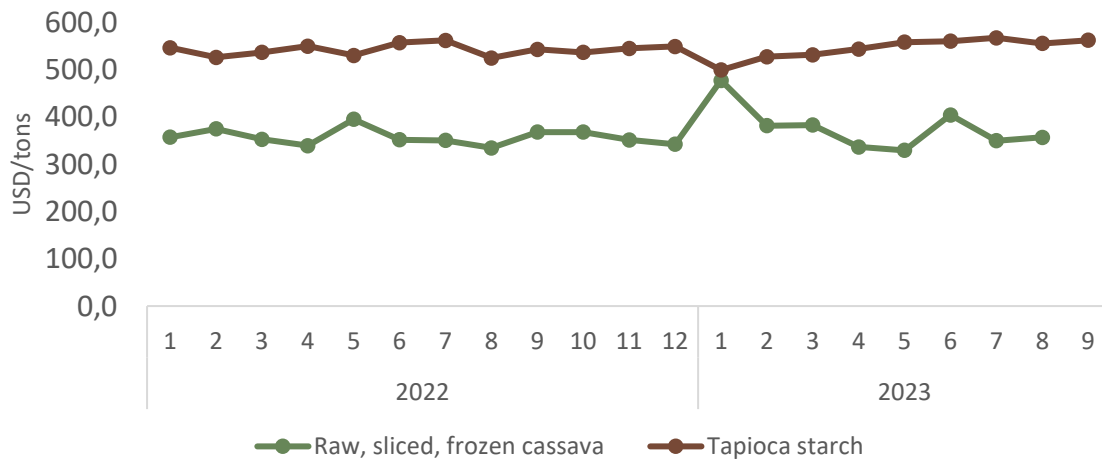
Tapioca starch

Value: **0,14** Mil.USD

Decrease **10%** compared to Aug-2023

Decrease **22%** compared to Sep-2022

Average export price to Korea, Sep-2023



Raw, sliced, frozen cassava

In September 2023, the Korean market will not import raw, sliced, or frozen cassava from Vietnam.

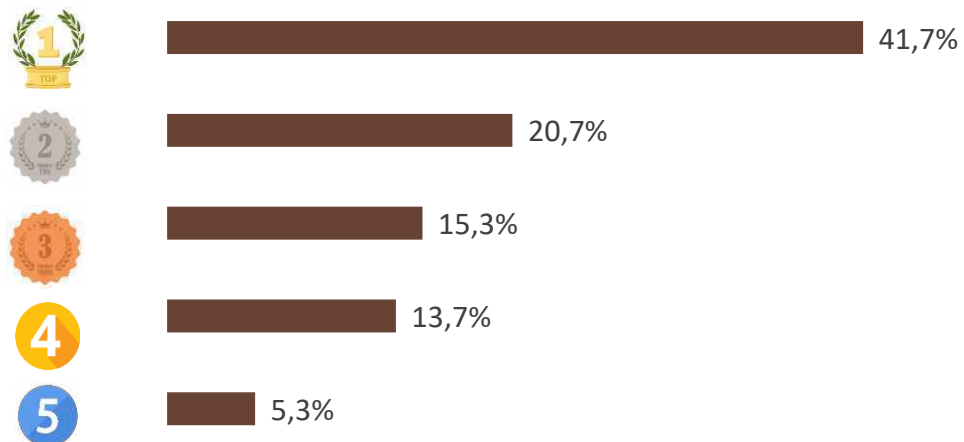
Tapioca starch

The average export price in Sep-2023 is **562,5** USD/tons; **increase 1.2%** compared to the previous month and **increase 3.6%** compared to the same month of 2022.

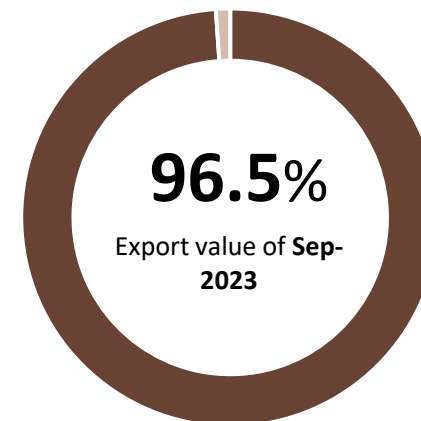


CASSAVA & CASSAVA PRODUCTS

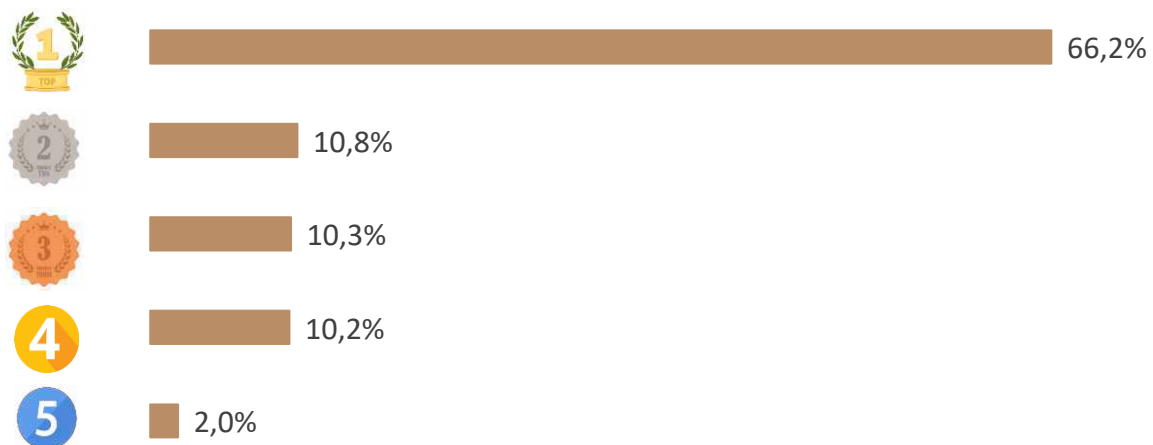
TOP 5 export enterprises by value to Korea, Sep-2023



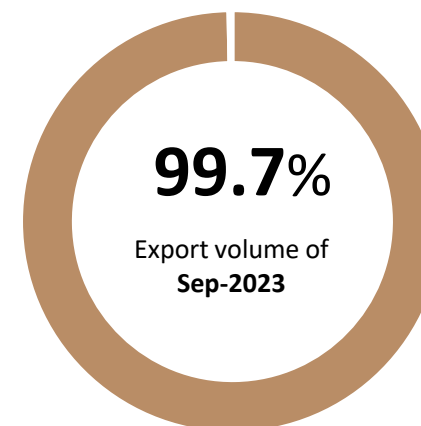
Value ratio of TOP 5 export enterprises to Korea, Sep-2023



TOP 5 export enterprises by volume to Korea, Sep-2023



Volume ratio of TOP 5 export enterprises to Korea, Sep-2023





CASSAVA & CASSAVA PRODUCTS



SPOTLIGHT



According to Korean Customs Agency, in the first 9 months of 2023, Korea imported 153.01 tons of cassava (HS 071410), worth 53.27 Mil.USD, decreasing 33.2% in volume and 29.7% in value compared to the same month of 2022. Thailand, Vietnam and the Philippines are three suppliers of cassava to Korea market. Cassava market share of Vietnam accounts for 49.67% of Korea's total cassava imports, increasing to 41.85% of the first 9 months of 2022. Meanwhile, Thailand's cassava market share accounts for 50.33% of the total Korean cassava import, decreasing sharply compared to 58.15% of the same period in 2022.

Source: Ministry of Industry and Trade

Ipsard

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Any comments. please send to:

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