

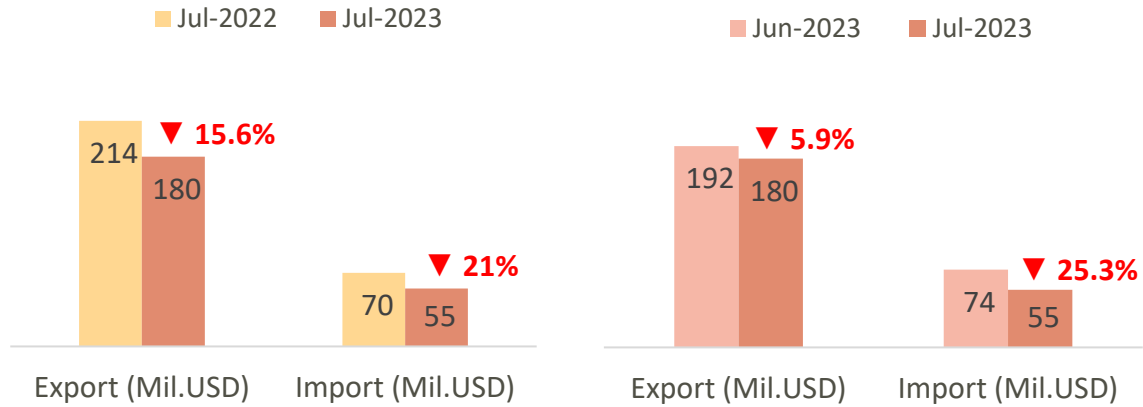
MONTHLY REPORT ON AGRI-PRODUCT EXPORT *FROM THE REPUBLIC OF KOREA* MARKET*



* in short called Korea

THE SITUATION OF AGRO-FORESTRY-FISHERY (AFF) PRODUCT EXPORT FROM VIETNAM TO THE KOREA IN JUL-2023

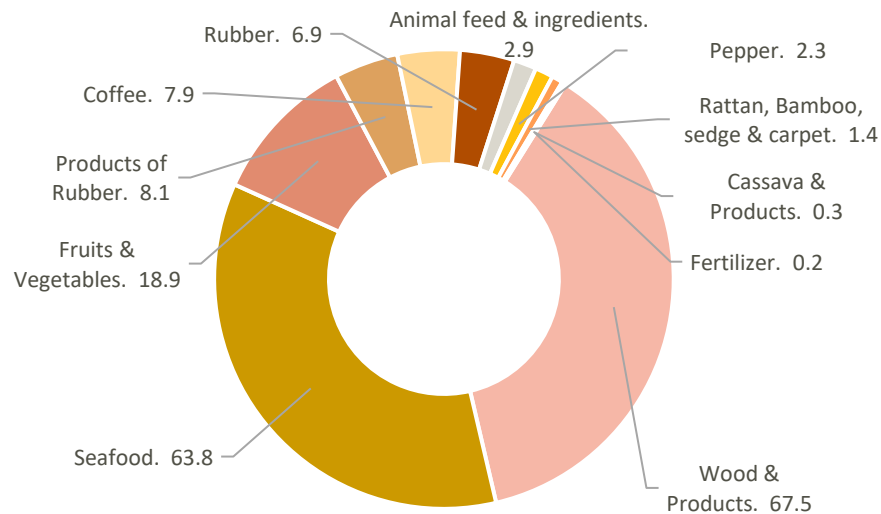
AFF product import-export turnover between Vietnam and Korea, Jul-2023



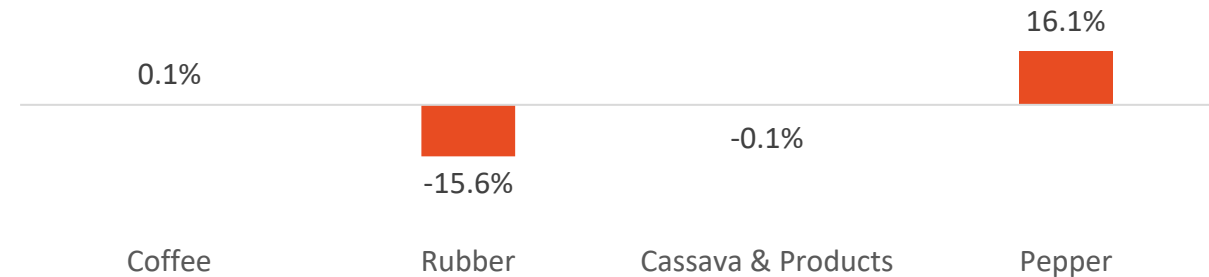
Changes in key AFF product export value to the Korea in Jul-2023 compared to Jul-2022



Key AFF product export value to Korea, Jul-2023



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





South Korea's exports stagnated as China fell into deflation

South Korea, a country with close economic ties with China, once expected an economic recovery in the second half of 2023 when the Chinese market was considered to be recovering strongly after the pandemic. However, the Korean economy is facing new risks when its top trading partner, China, encounters economic difficulties and has not had timely solutions to restore sluggish exports.

Source: Vietnamplus.vn



Tuna exports from Vietnam to Korea increased 2.5 times

According to Vietnam Customs, Vietnam's tuna exports to Korea have grown strongly. In the first 7 months of 2023, tuna exports to this market increased 2.5 times over the same period in 2022, reaching more than 7 million USD.

In the group of exported tuna products of Vietnam, exports of processed and canned tuna to South Korea are currently increasing strongly, especially canned tuna increased by 468% over the same period in 2022. On the Korean market Nationally, Vietnam is the 8th largest source of tuna but is the largest source of processed and canned tuna in the first half of 2023.

Source: Vov.vn



Korea will support an additional 17.2 billion USD for exports

The Korean Financial Services Commission (FSC) said that Korean financial authorities will provide 23,000 billion won (17.2 billion USD) in additional financial support for export companies, in an effort to driving force for the country's dwindling export sector.

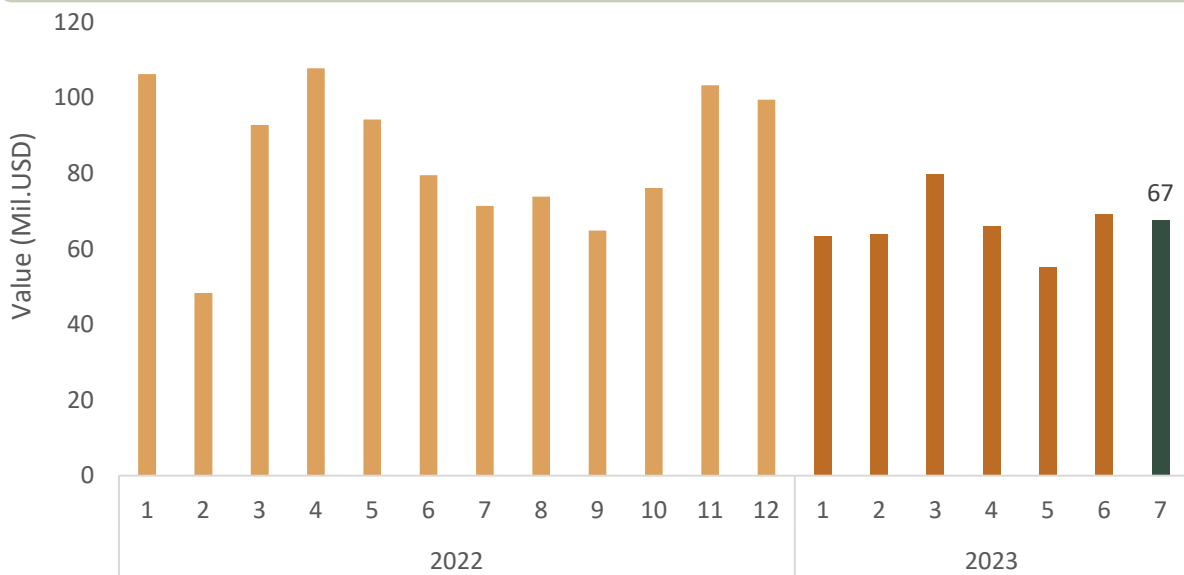
Source: Bnews.vn





WOOD & WOODEN PRODUCTS

Export value to Korea, Jul-2023



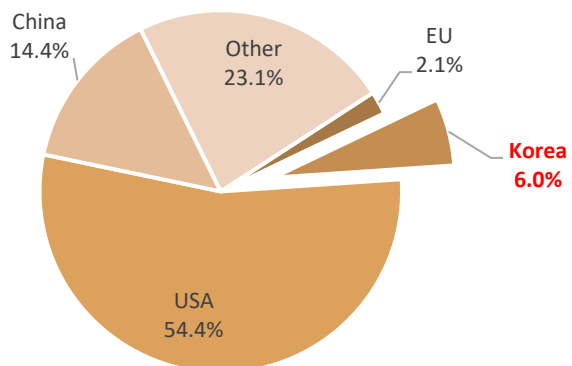
Export results to Korea, Jul-2023

VALUE

↓ Decrease **2.6%** compared to Jun-2023
 ↓ Decrease **5.5%** compared to Jul-2022
 ↓ **17 mil.USD** less than the monthly average rate in 2022
 * Accumulated 7 months of 2023 reaches **495** mil.USD, **46%** of total 2022

69
Mil.USD

Percentage of export value to Korea, Jul-2023



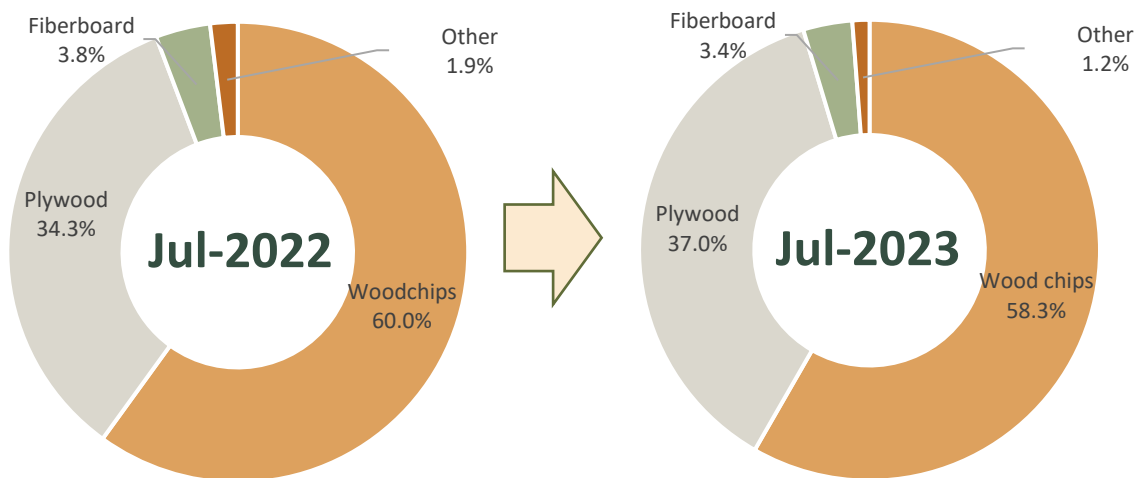
Changes in percentage of export results to Korea, Jul-2023





WOOD & WOODEN PRODUCTS

Structure of exports by products to Korea, Jul-2023



Export results to Korea, Jul-2023



Woodchips

Value: **29** Mil.USD

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

Decrease **8%** compared to Jul-2022



Plywood

Value: **18** Mil.USD

Increase **4%** compared to Jun-2023

Decrease **13%** compared to Jul-2022



Fiberboard

Value: **1.1** Mil.USD

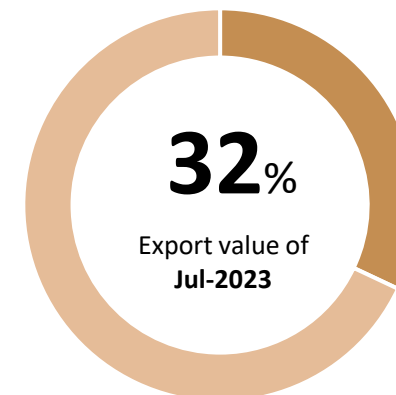
Decrease **18%** compared to Jun-2023

Increase **21%** compared to Jul-2022

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



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





WOOD & WOODEN PRODUCTS

SPOTLIGHT

In the first 6 months of 2023, South Korea purchased over 840,000 tons of wood pellets worth approximately \$116 million. This represents a decline of over 33% in volume and nearly 43% in value compared to the same period in 2022. As of June 2023, the cost of exporting pellets to Korea is approximately 105 USD/ton, which is a 43% decrease from the peak of 185 USD/ton reached in December 2022.

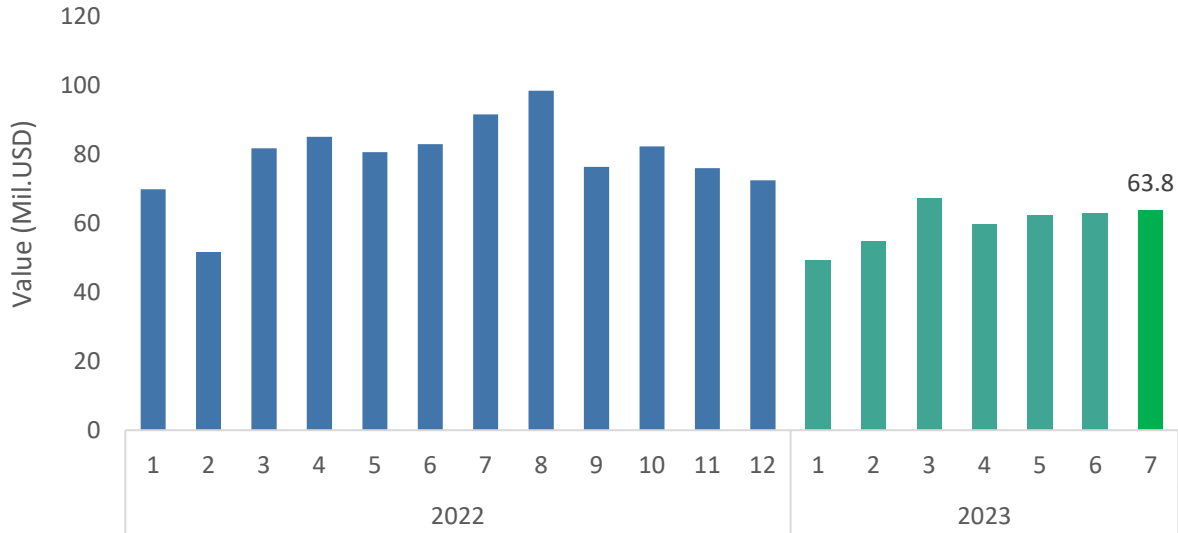
Source: WoodKorea



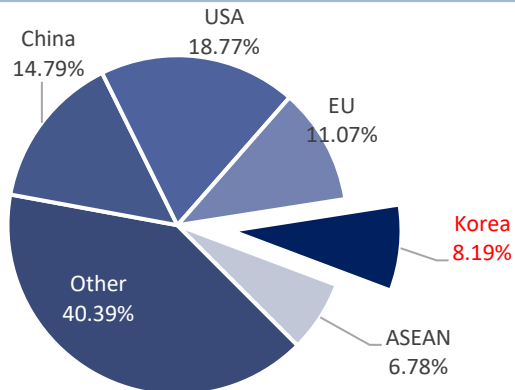


SEAFOOD

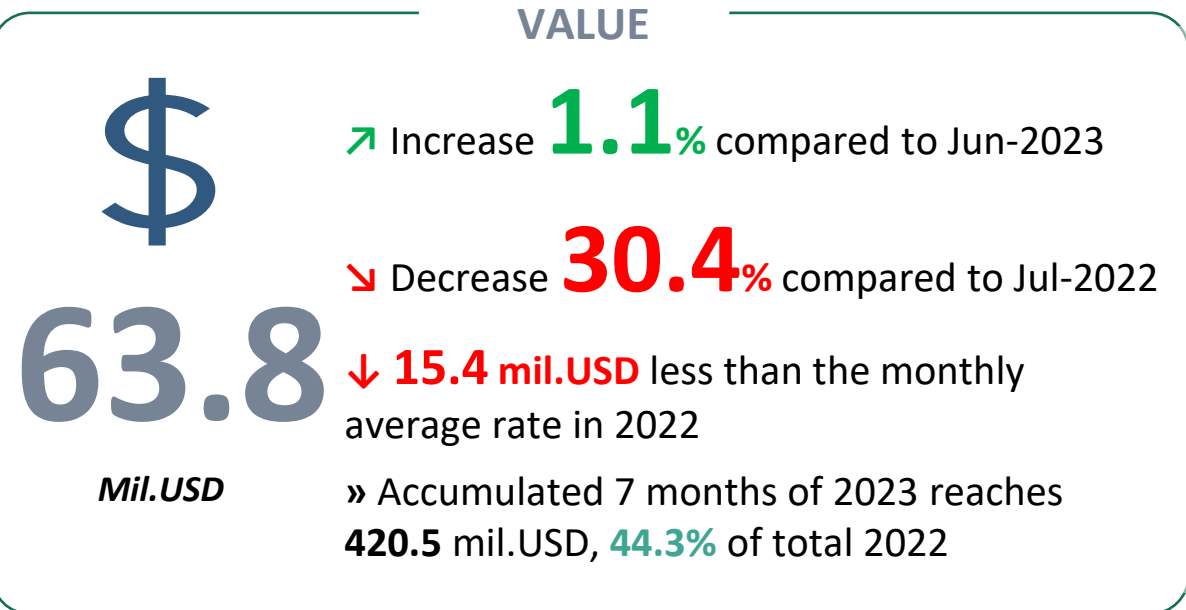
Export value to Korea, Jul-2023



Percentage of export value to Korea, Jul-2023



Export results to Korea, Jul-2023



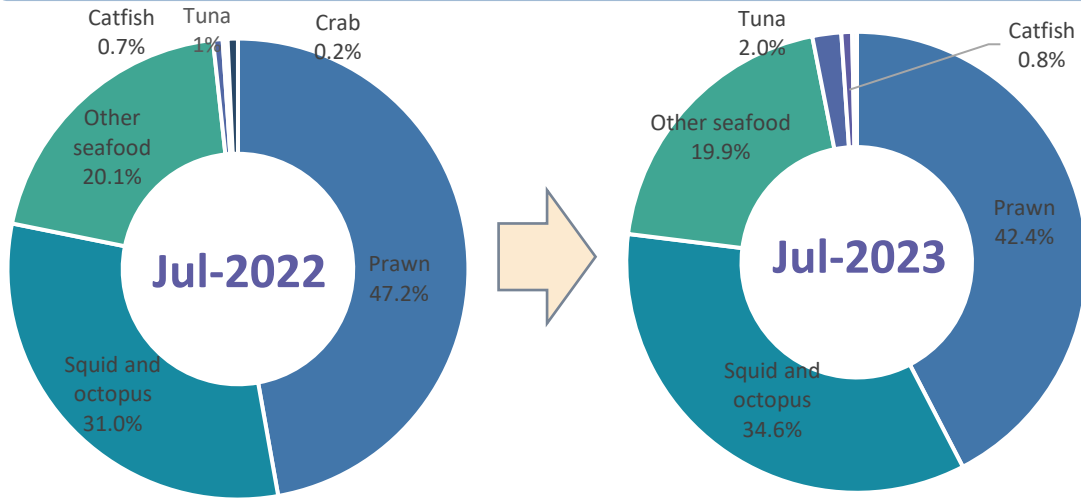
Changes in percentage of export results to Korea, Jul-2023





SEAFOOD

Structure of exports by products to Korea , Jul-2023



Export results to Korea, Jul-2023



Prawn

Value: **27** Mil.USD

Decrease **11.3%** compared to Jun-2023

Decrease **37.6%** compared to Jul-2022



Squid and Octopus

Value: **22** Mil.USD

Increase **33%** compared to Jun-2023

Decrease **22.4%** compared to Jul-2022



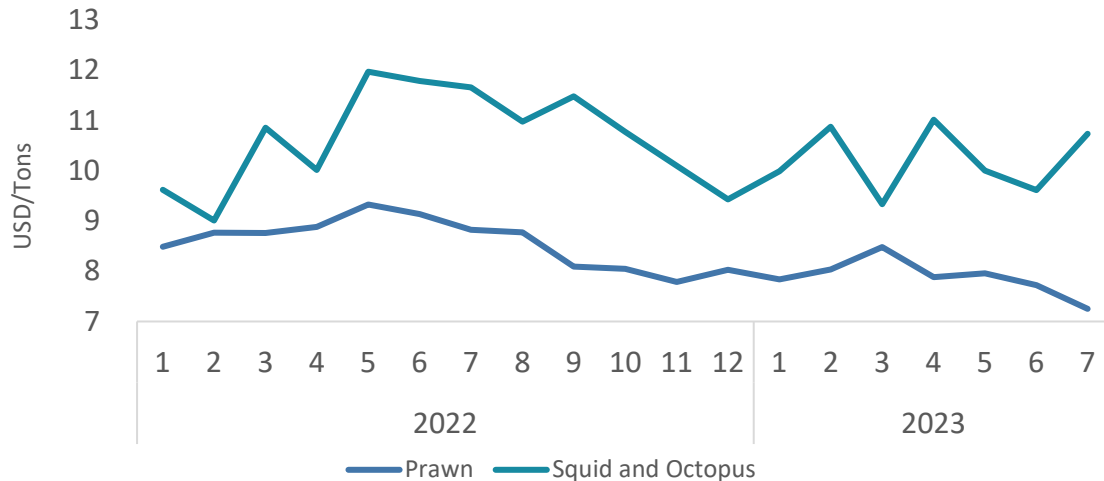
Tuna

Value: **1.3** Mil.USD

Increase **19.1%** compared to Jun-2023

Increase **95.6%** compared to Jul-2022

Average export price to Korea , Jul-2023



Prawn

The average export price in Jul-2023 is **7.3** USD/kg; decrease **6%** compared to the previous month; and decrease **17.8%** compared to the same month of 2022.

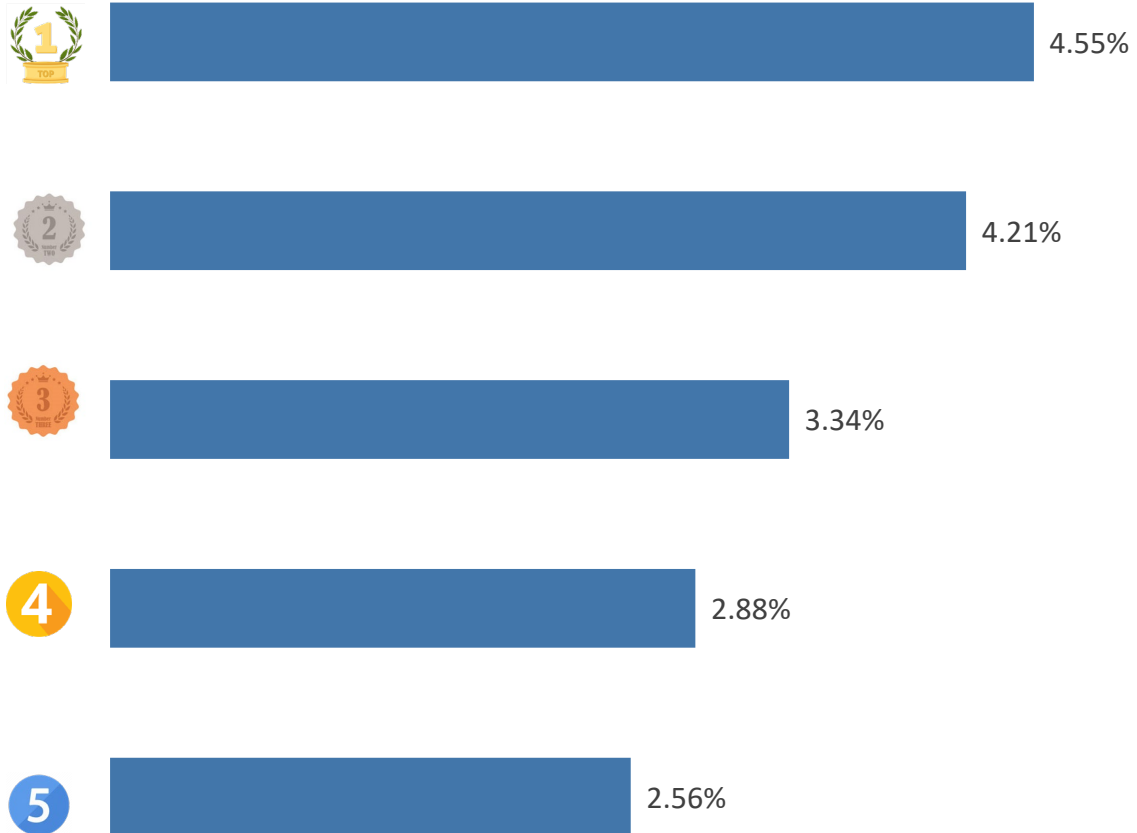
Squid and Octopus

The average export price in Jul-2023 is **10.7** USD/kg; increase **11.7%** compared to the previous month; and decrease **17.8%** compared to the same month of 2022.

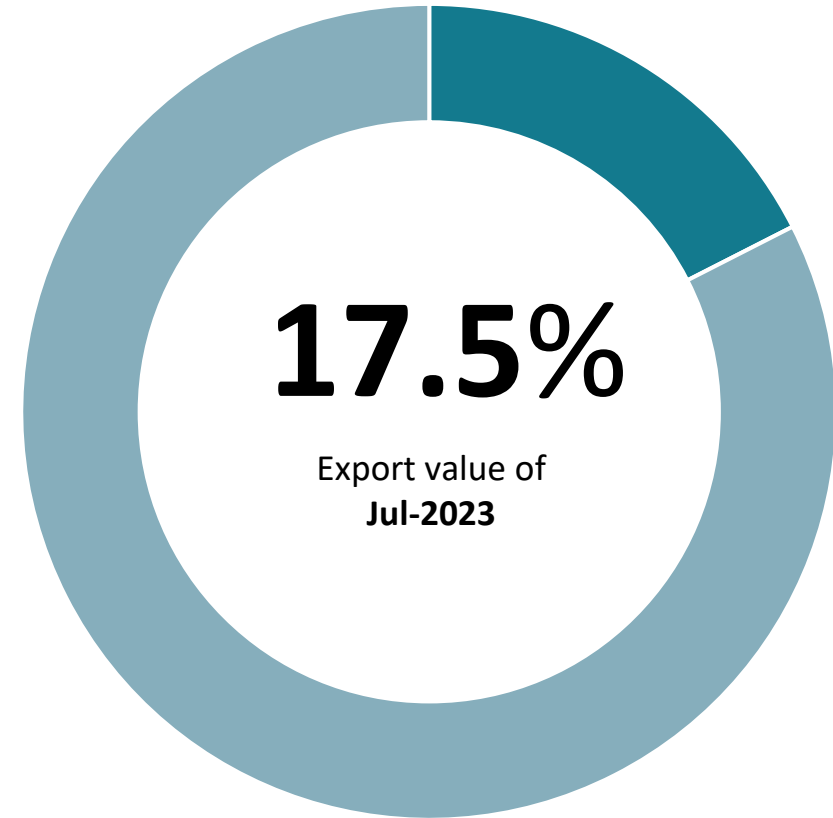


SEAFOOD

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



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





1

Seafood consumption in Korea plummets because of concerns about Fukushima wastewater

The Noryangjin Seafood Wholesale Market in Seoul, the nation's largest fish market, saw a sharp decline in sales from the previous month, after the International Atomic Energy Agency's safety assessment for water in Fukushima. Store owners have taken many measures to win back customers such as labeling the origin of seafood, increasing the testing of products for radiation, and calling on the government to take measures to protect the Korean fishing industry.

Source: Koreatimes (8/2023)

2

South Korea spends its largest budget ever to promote seafood consumption

The South Korean government has decided to spend a record budget this year to promote seafood consumption amid public concerns about seafood safety after Japan discharged contaminated water from a nuclear power plant. Fukushima nuclear to the sea. The budget mobilized an additional 80 billion won (\$60.36 million) from the reserve fund this year to issue coupons and organize various promotional events to encourage people to consume more seafood. and better support for the fishing industry.

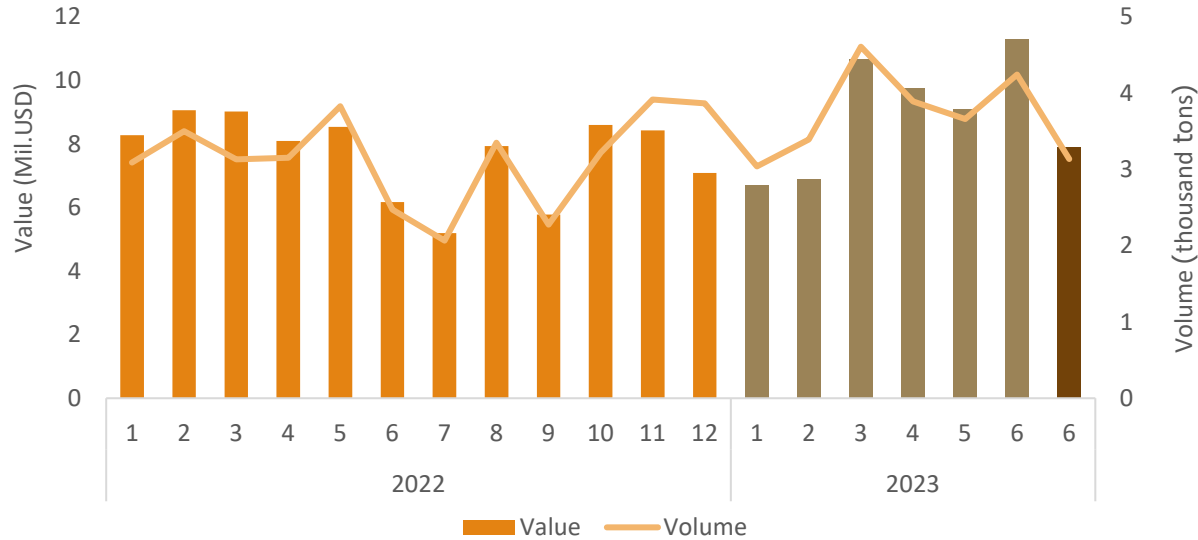
Source: Koreatimes (8/2023)





COFFEE

Export volume and value to Korea, Jul-2023



Export results to Korea, Jul-2023

VALUE

7.9 *Mil.USD*

\$

▼ Decrease **30.1%** compared to Jun-2023


↗ Increase **52%** compared to Jul-2022

↑ **0.2 Mil.USD** more than the monthly average rate in 2022

◆ Accumulated 7 months of 2023 reaches **63.2 mil.USD, 59%** of total 2022

VOLUME

3.1 *Ths.tons*



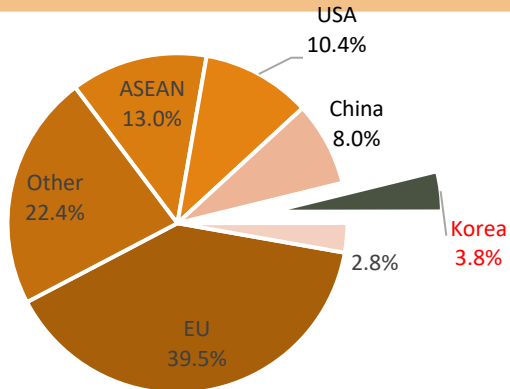
▼ Decrease **15.9%** compared to Jun-2023

↗ Increase **51.6%** compared to Jul-2022

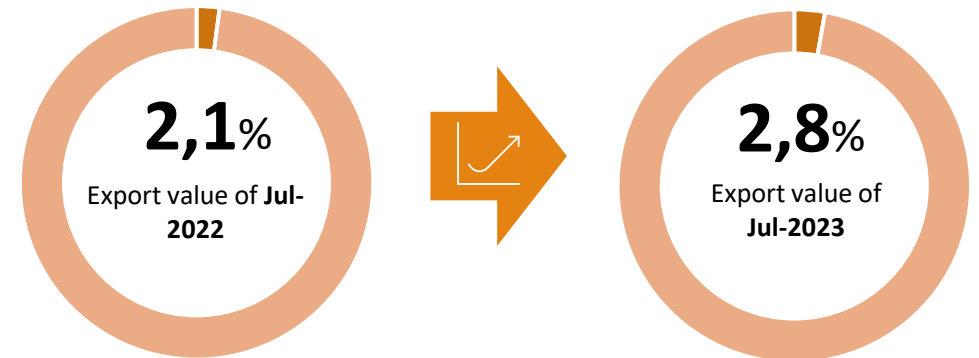
▼ **21 tons** less than the monthly average rate in 2022

◆ Accumulated 7 months of 2023 reaches **26 Ths.tons, 60.3%** of total 2022

Percentage of export value to Korea, Jul-2023



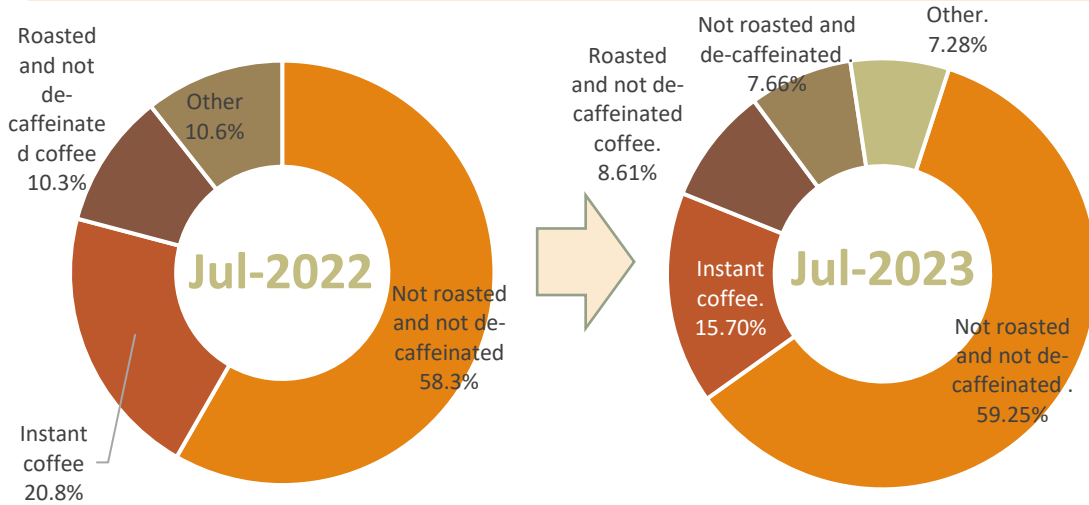
Changes in percentage of export results to Korea, Jul-2023



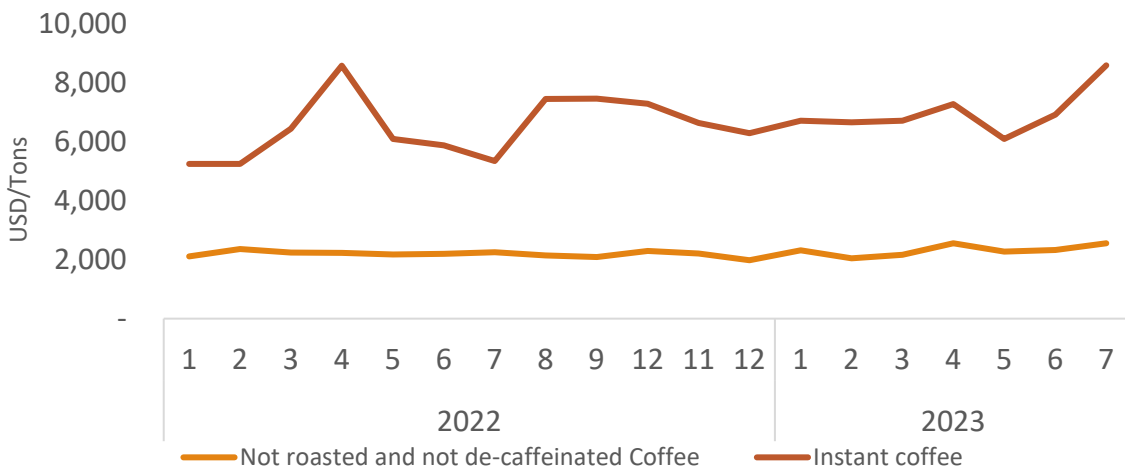


COFFEE

Structure of exports by products to Korea, Jul-2023



Average export price to Korea



Export results to Korea, Jul-2023



Not roasted and not decaffeinated Coffee

Value: **4.7** Mil.USD

Decrease **30.7%** compared to Jun-2023

Increase **54.7%** compared to Jul-2022



Instant coffee

Value: **1.2** Mil.USD

Decrease **33.8%** compared to Jun-2023

Increase **16.7%** compared to Jul-2022



Roasted and not decaffeinated coffee

Value: **0.7** Mil.USD

Decrease **42.8%** compared to Jun-2023

Increase **29.8%** compared to Jul-2022

Instant coffee

The average export price in Jul-2023 is **8,600** USD/tons **increase 24.1%** compared to the previous month; and **increase 60.6%** compared to the same month of 2022.

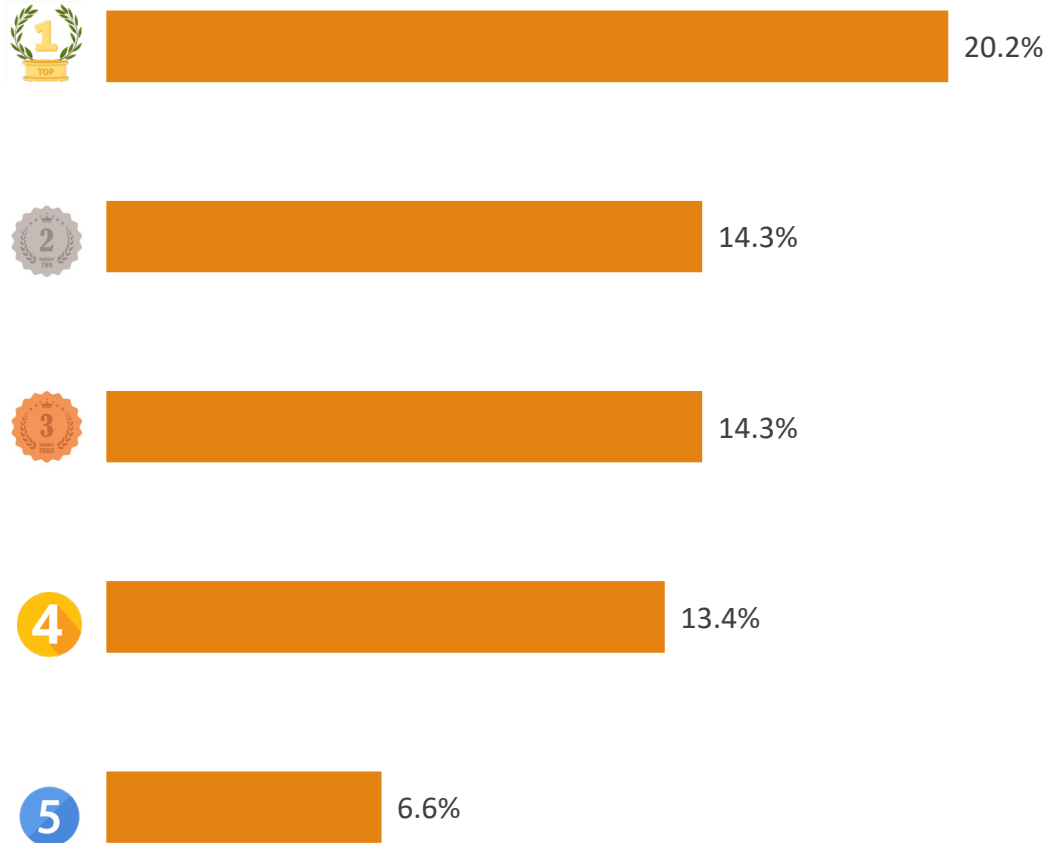
Not roasted and not decaffeinated Coffee

The average export price in Jul-2023 is **2,556** USD/tons; **increase 9.7%** compared to the previous month; and **increase 13.5%** compared to the same month of 2022.

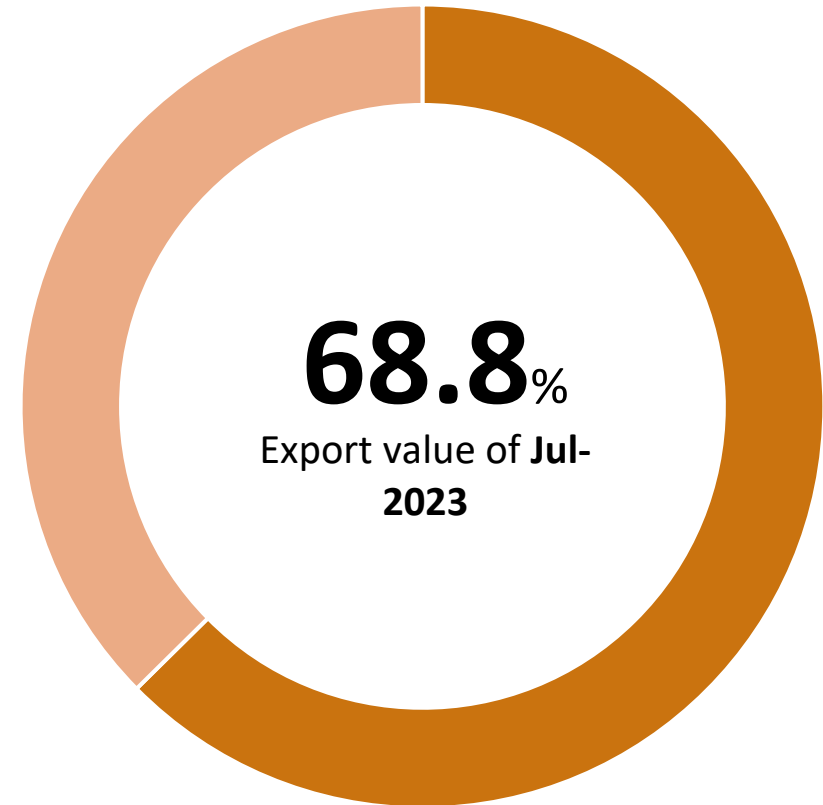


COFFEE

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



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





COFFEE

SPOTLIGHT



In South Korea, adults consume an average of 1 cup of coffee per year, according to Euromonitor. This figure is significantly higher than the global average, and the country is ranked third in the world for coffee consumption, following the United States and China. The capsule coffee market in South Korea is experiencing rapid growth, driven by high inflation trends and a growing coffee culture in homes and workplaces. According to Emart, sales of capsule coffee products increased by 4.1

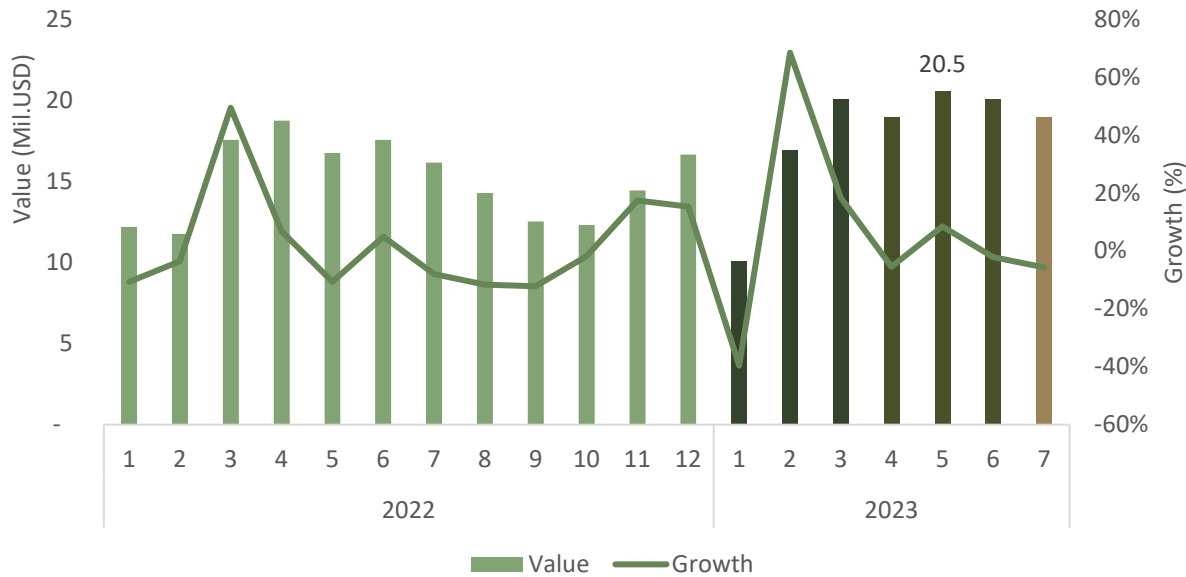
Source: Segye.com (8/2023)





FRUITS & VEGETABLES (EXPORT)

Export value to Korea, Jul-2023



Export results to Korea, Jul-2023

VALUE



↘ Decrease **5.7%** compared to Jun-2023

↗ Increase **17.3%** compared to Jul-2022

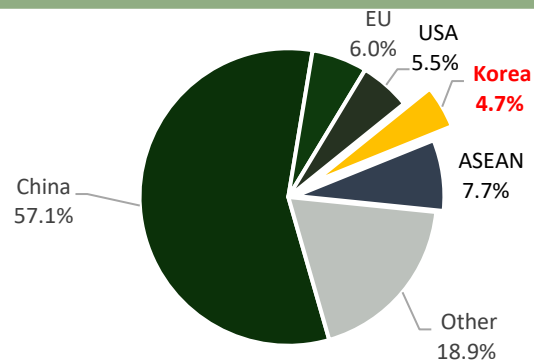
18.9

Mil.USD

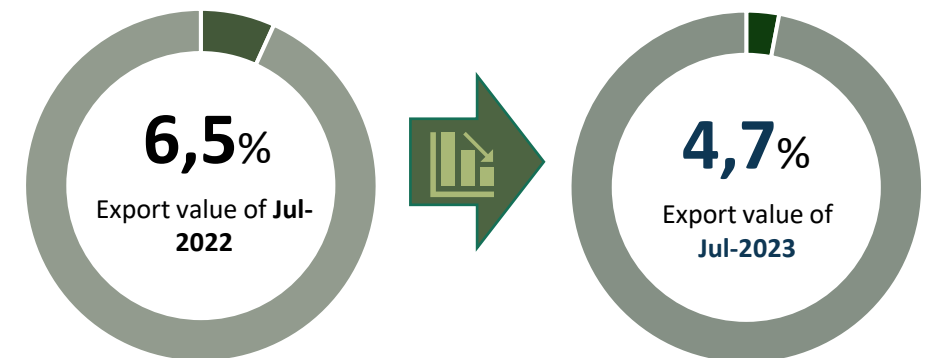
↑ **3.8 mil.USD** more than the monthly average rate in 2022

* Accumulated 7 months of 2023 reaches **125.1mil.USD**, **69.2%** of total 2022

Percentage of export value to Korea, Jul-2023



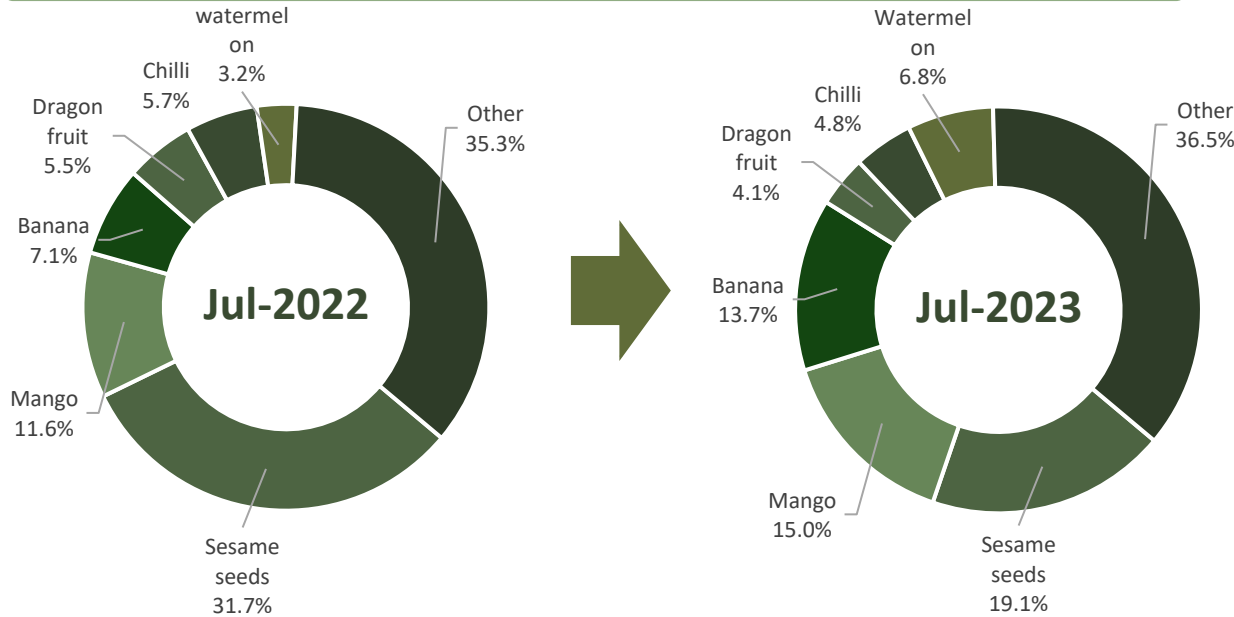
Changes in percentage of export results to Korea, Jul-2023





FRUITS & VEGETABLES (EXPORT)

Structure of exports by products to Korea, Jul-2023



Export results to Korea, Jul-2023



Sesame seeds

Value: **3.6** Mil.USD

Increase **7.5%** compared to Jun-2023

Decrease **29.2%** compared to Jul-2022



Mango

Value: **2.8** Mil.USD

Decrease **20.8%** compared to Jun-2023

Increase **51.6%** compared to Jul-2022



Banana

Value: **2.6** Mil.USD

Increase **12.6%** compared to Jun-2023

Increase **126%** compared to Jul-2022



Dragon fruit

Value: **0.77** Mil.USD

Decrease **29.9%** compared to Jun-2023

Decrease **13.6%** compared to Jul-2022



Chilli

Value: **0.9** Mil.USD

Increase **2.4%** compared to Jun-2023

Decrease **2.2%** compared to Jul-2022



Watermelon

Value: **0.98** Mil.USD

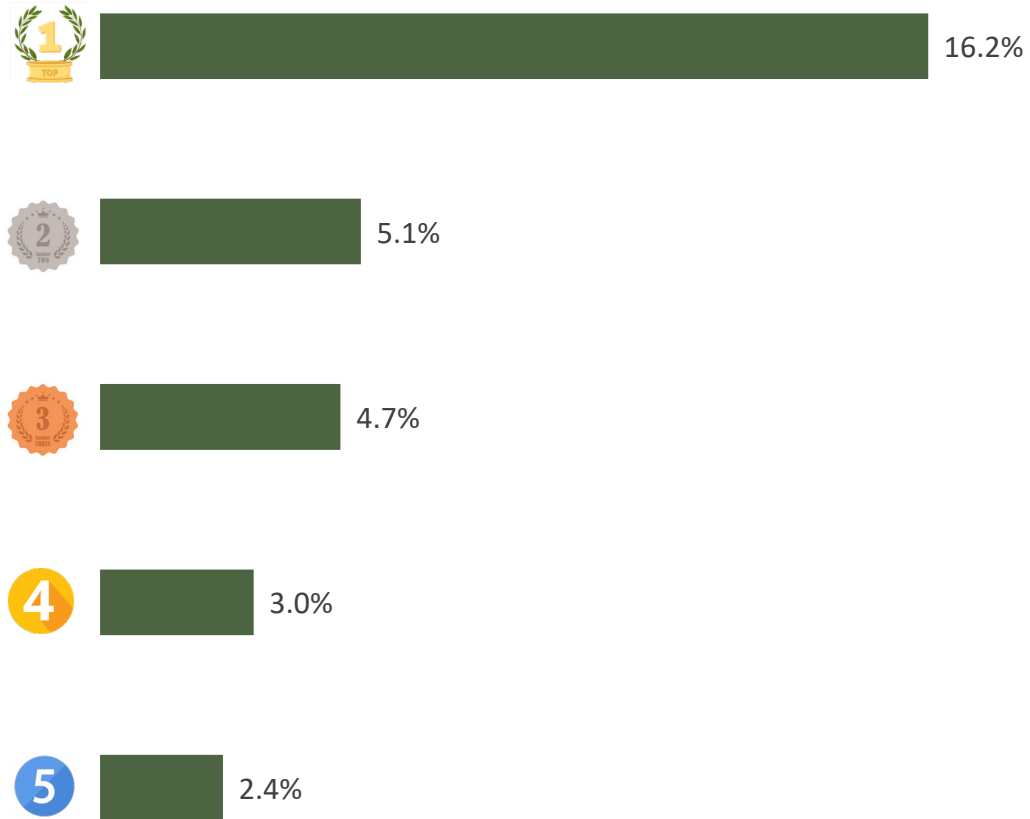
Increase **22.4%** compared to Jun-2023

Increase **23.1%** compared to Jul-2022

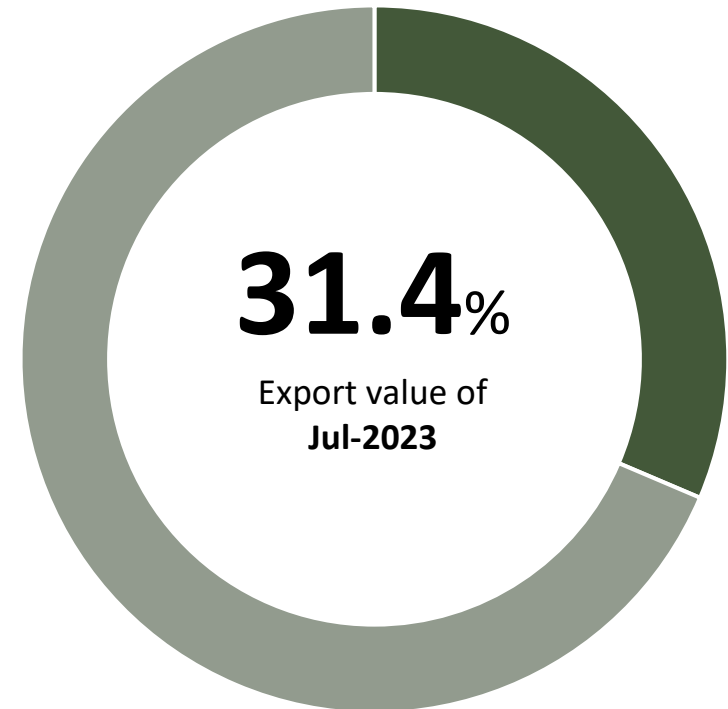


FRUITS & VEGETABLES (EXPORT)

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



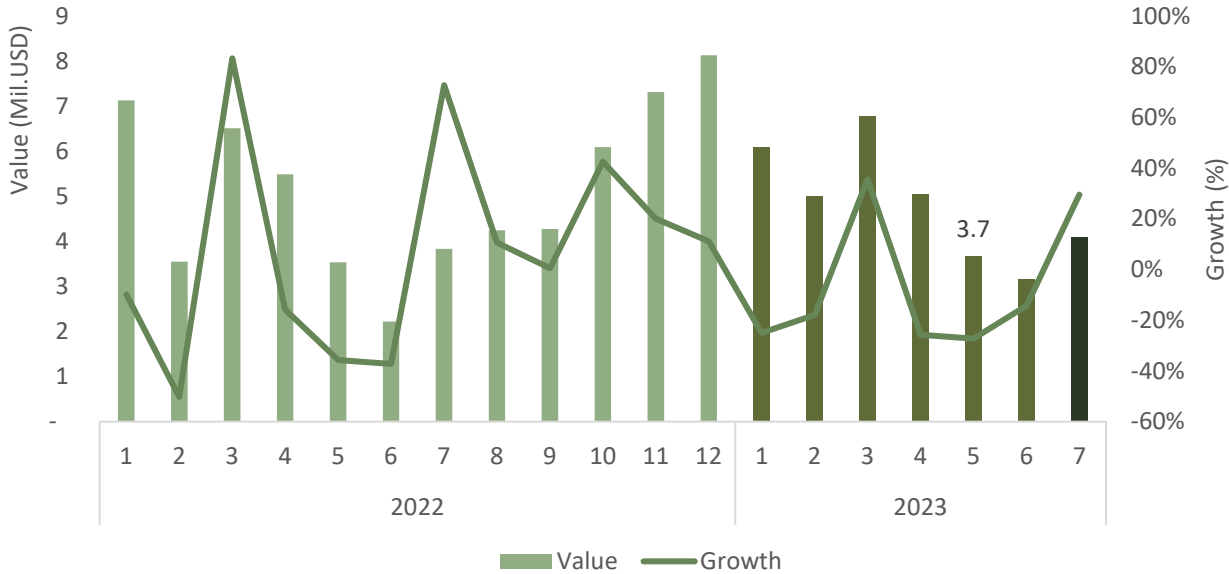
Value ratio of TOP 5 export enterprises to Korea, Jul-2023





FRUITS & VEGETABLES (IMPORT)

Import value from Korea, Jul-2023



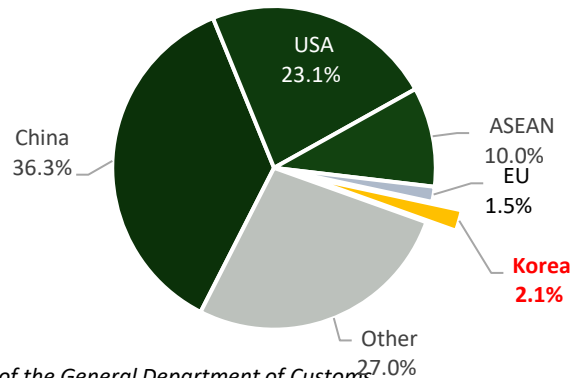
Import results from Korea, Jul-2023

VALUE

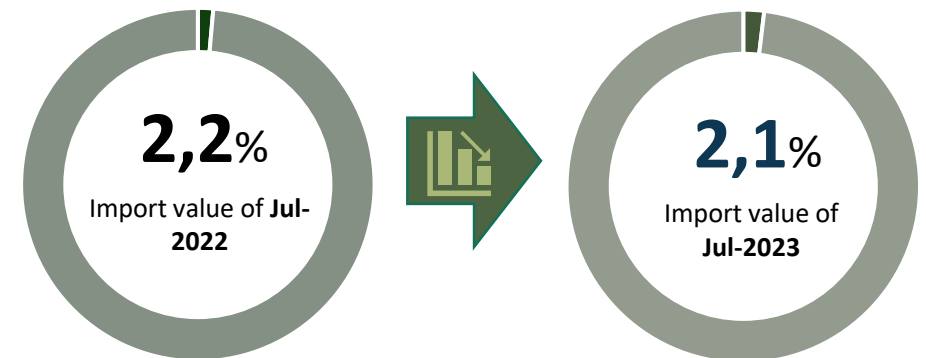
4.1
Mil.USD

- ↗ Increase **29.6%** compared to Jun-2023
- ↗ Increase **6.5%** compared to Jul-2022
- ↘ **1.1 Mil.USD** less than the monthly average rate in 2022
- * Accumulated 7 months of 2023 reaches **34 Mil.USD**, **54.6%** of total 2022

Percentage of import value from Korea, Jul-2023



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



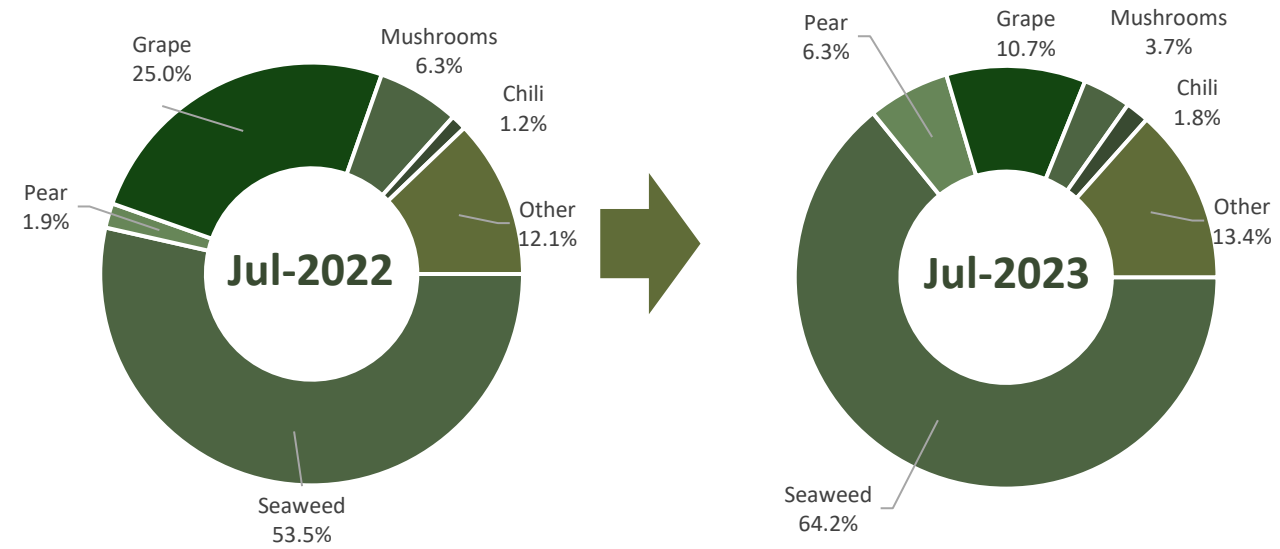
Source: Calculated from data of the General Department of Customs



FRUITS & VEGETABLES (IMPORT)

Structure of import by products from Korea, Jul-2023

Import results from Korea, Jul-2023



Seaweed

Value: **2.6** Mil.USD
 Increase **15.9%** compared to Jun-2023
 Increase **26.7%** compared to Jul-2022



Grape

Value: **436** Ths.USD
 Increase **210%** compared to Jun-2023
 Decrease **54.5%** compared to Jul-2022



Pear

Value: **114** Ths.USD
 Increase **126%** compared to Jun-2023
 Increase **256%** compared to Jul-2022



Mushrooms

Value: **151** Ths.USD
 Increase **8.5%** compared to Jun-2023
 Decrease **37.6%** compared to Jul-2022



Chili

Value: **74** Ths.USD
 Increase **305%** compared to Jun-2023
 Increase **61.4%** compared to Jul-2022

FRUITS & VEGETABLES (IMPORT)

SPOTLIGHT

...



According to data released by the Agricultural Observation Center of the Korea Institute of Rural Economics, in 2023, apple production decreased by 19% and pear production decreased by 22% compared to last year due to bad weather conditions in spring and autumn. Heavy rain in summer causes poor tree growth and reduced fruit-bearing ability. Accordingly, apple and pear exports are expected to decrease by 20% and 27% respectively over the same period last year.

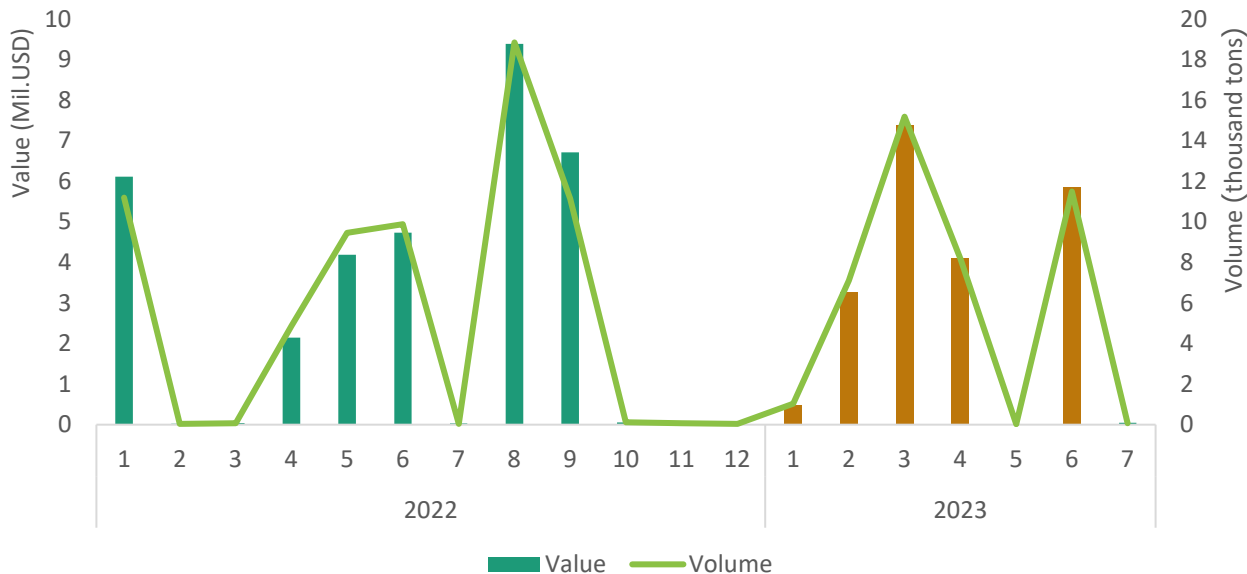
Source: Agrinet.co.kr





RICE

Export volume and value to Korea, Jul-2023



Export results to Korea, Jul-2023

VALUE

5.9 Mil. USD

↓ Decrease **99.1%** compared to Jun-2023

↑ Increase **70%** compared to Jul-2022

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

* Accumulated 7 months of 2023 reaches **21.2 mil.USD**, **63.2%** of total 2022

VOLUME

11.5 Ths.tons

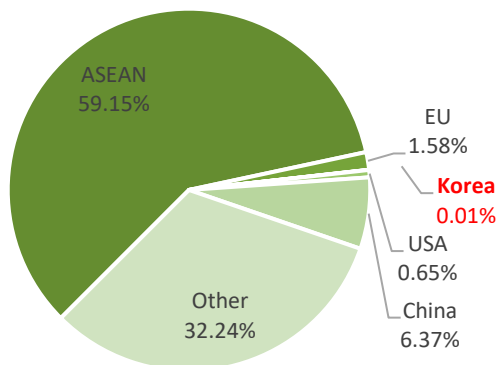
↓ Decrease **99.4%** compared to Jun-2023

↑ Increase **55%** compared to Jul-2022

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

* Accumulated 7 months of 2023 reaches **43.1 Ths.tons**, **65.5%** of total 2022

Percentage of export value to Korea, Jul-2023



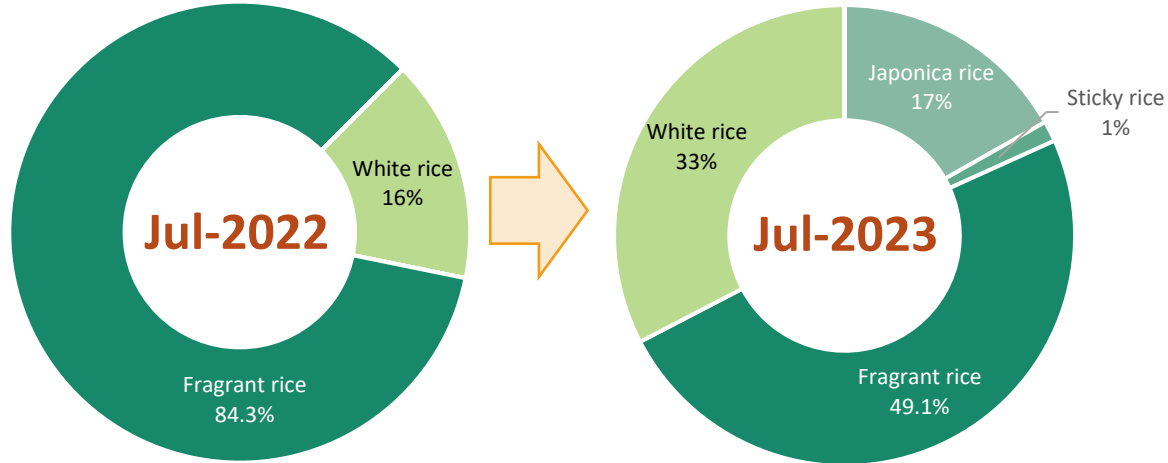
Changes in percentage of export results to Korea, Jul-2023



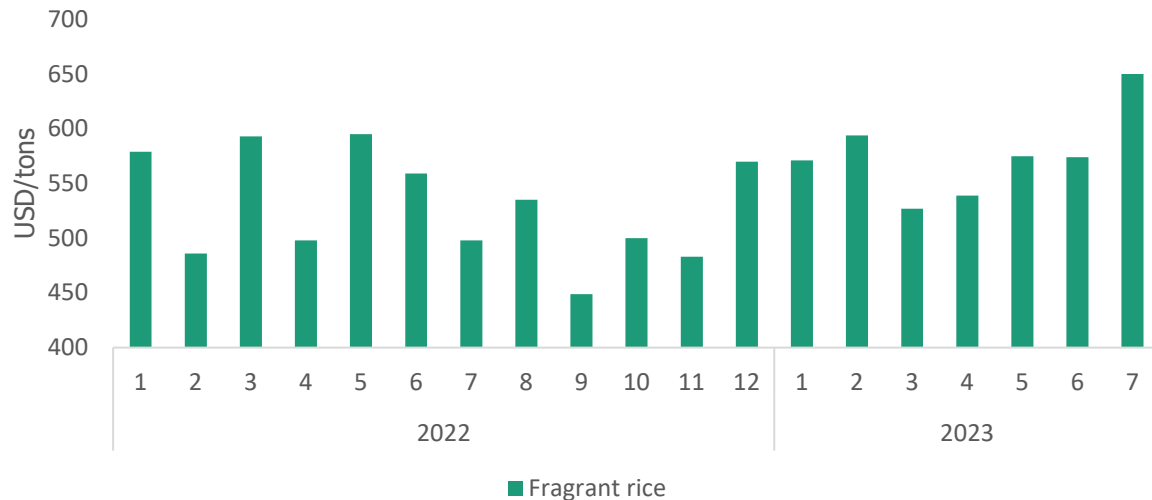


RICE

Structure of exports by products to Korea, Jul-2023



Average export price to Korea, Jul-2023



Export results to Korea, Jul-2023



White rice

Value: **16.6** Ths.USD

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

Increase **253%** compared to Jul-2022



Fragrant rice

Value: **25** Ths.USD

Decrease **37%** compared to Jun-2023

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



Japonica rice

Value: **8.5** Ths.USD

Decrease **33%** compared to Jun-2023

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

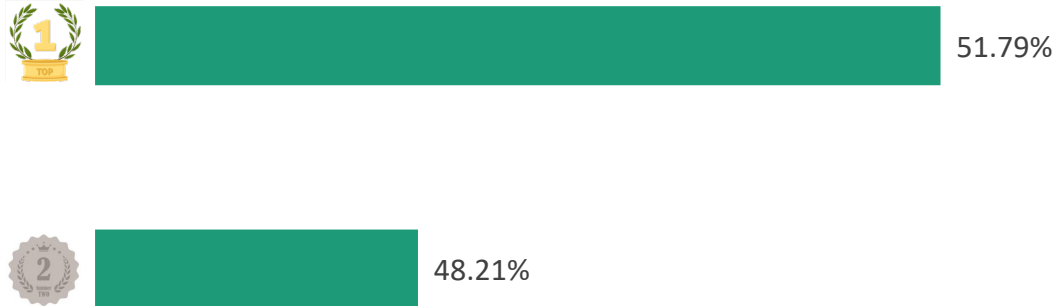
Fragrant rice

The average export price in Jul-2023 is **650USD/tons**; increase **13%** compared to the previous month; and increase **31%** compared to the same month of 2022.

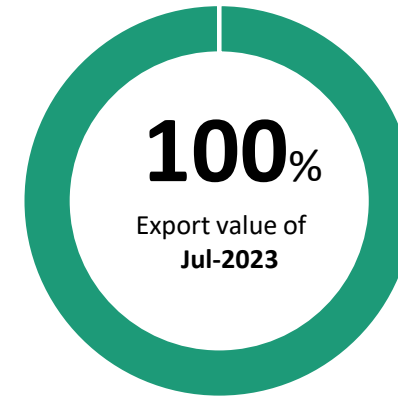


LÚA GẠO

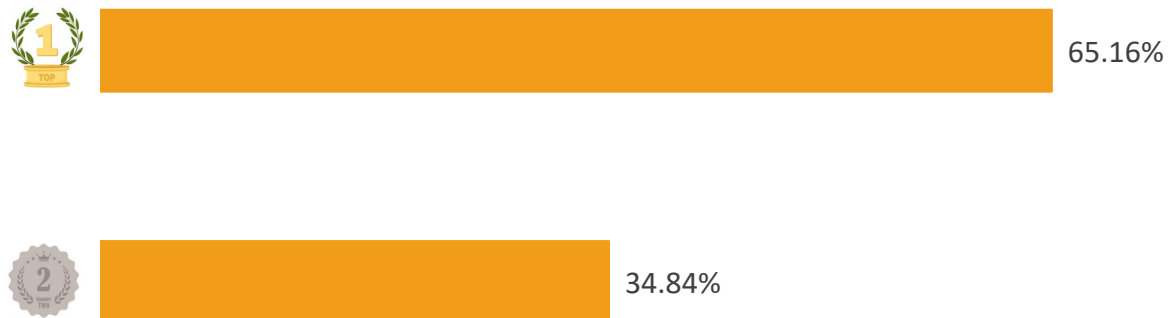
TOP 2 export enterprises by value to Korea, Jul-2023



Value ratio of TOP 2 export enterprises to Korea, Jul-2023



TOP 2 export enterprises by volume to Korea, Jul-2023



Volume ratio of TOP 2 export enterprises to Korea, Jul-2023





RICE



SPOTLIGHT

In 2023, Korea's rice area is estimated at 708,041 hectares, down 2.6% over the same period last year. South Jeolla Province occupies the largest area with 149,896 hectares, followed by South Chungcheong Province with 131,643 hectares and North Jeolla Province with 107,383 hectares.

The Ministry of Agriculture of Korea will purchase 400,000 tons of domestic rice for storage. The government will purchase at average market value from October to November. Farmers will receive 22.7 USD for each 40 kg bag, the remaining amount will be paid at the end of this year.

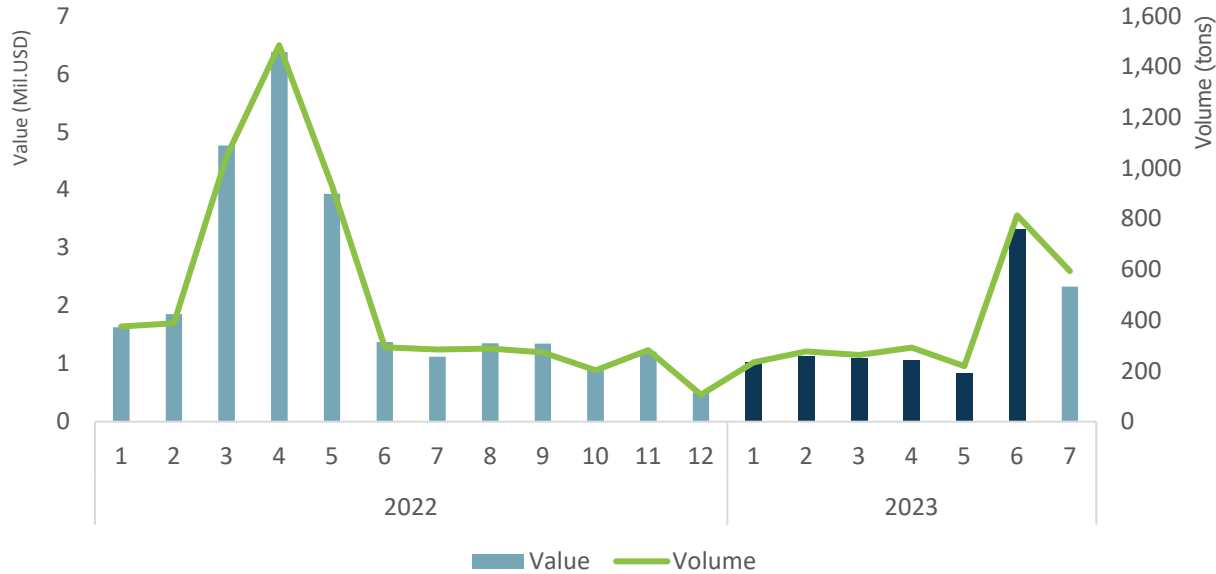
Source: Reuters





PEPPER

Export volume and value to Korea, Jul-2023



Export results to Korea, Jul-2023

VALUE
2.3 Mil.tons

↘ Decrease **29.7%** compared to Jun-2023

↗ Increase **108%** compared to Jul-2022

↑ **131.4 Ths.USD** more than the monthly average rate in 2022

* Accumulated 7 months of 2023 reaches 10.8 tr.USD, **40.9%** of total 2022

VOLUME
594 tons

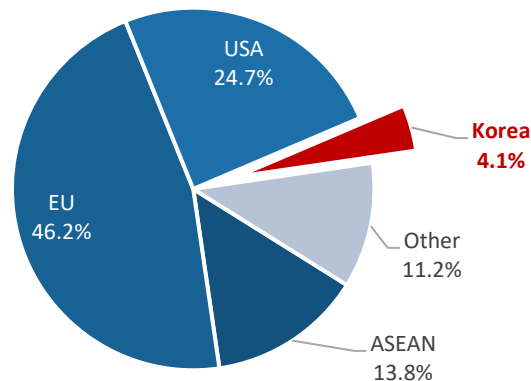
↘ Decrease **27%** compared to Jun-2023

↗ Increase **108.4%** compared to Jul-2022

↑ **97 tons** more than the monthly average rate in 2022

* Accumulated 7 months of 2023 reaches 2.7 Ths.tons, **45.2%** of total 2022

Percentage of export value to Korea, Jul-2023



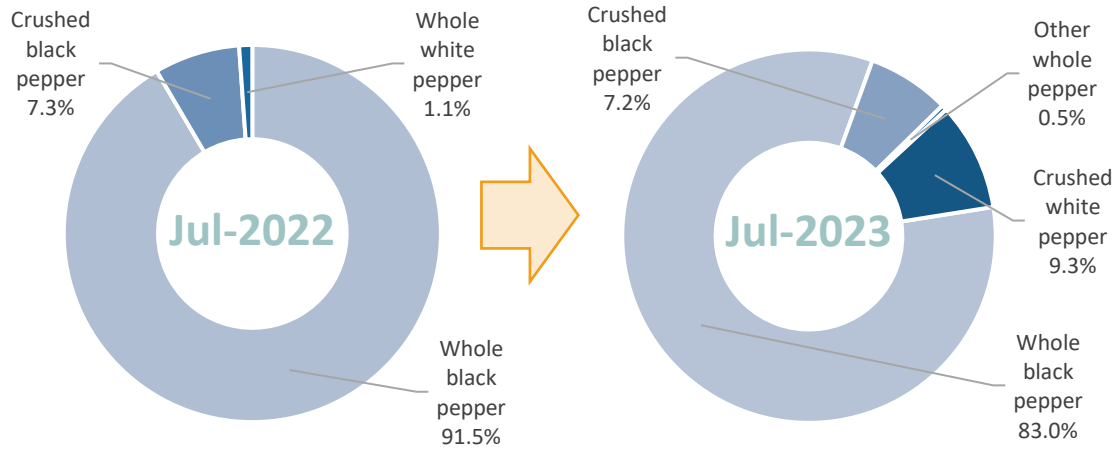
Changes in percentage of export results to Korea, Jul-2023



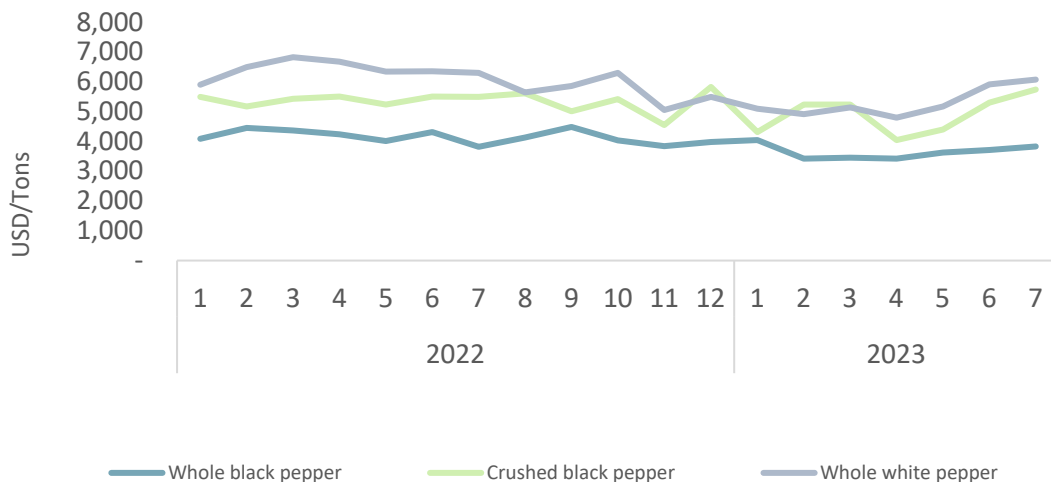


PEPPER

Structure of exports by products to Korea, Jul-2023



Average export price to Korea, Jul-2023



Export results to Korea, Jul-2023



Whole black pepper

Value: **3.9** Mil.USD

Increase **59%** compared to Jun-2023

Increase **278%** compared to Jul-2022



Crushed black pepper

Value: **0.3** Mil.USD

Decrease **33.2%** compared to Jun-2023

Increase **306%** compared to Jul-2022



Whole white pepper

Value: **0.4** Mil.USD

Increase **62%** compared to Jun-2023

Increase **3.362%** compared to Jul-2022

Whole black pepper

The average export price in Jul-2023 is **3,824** USD/tons; **increase 3%** compared to the previous month; and **decrease 0.02%** compared to the same month of 2022.

Crushed black pepper

The average export price in Jul-2023 is **5,742** USD/tons; **increase 8%** compared to the previous month; and **increase 5%** compared to the same month of 2022.

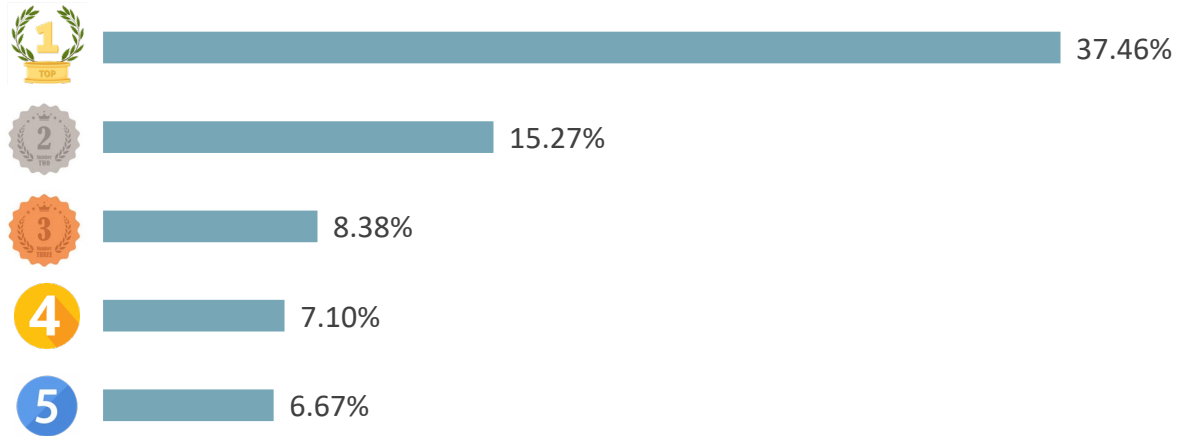
Whole white pepper

The average export price in Jul-2023 is **6,075** USD/tons; **increase 3%** compared to the previous month; and **decrease 4%** compared to the same month of 2022.

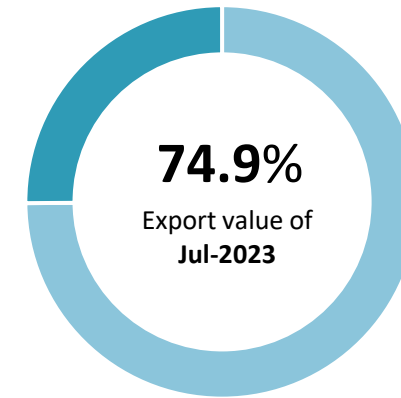


PEPPER

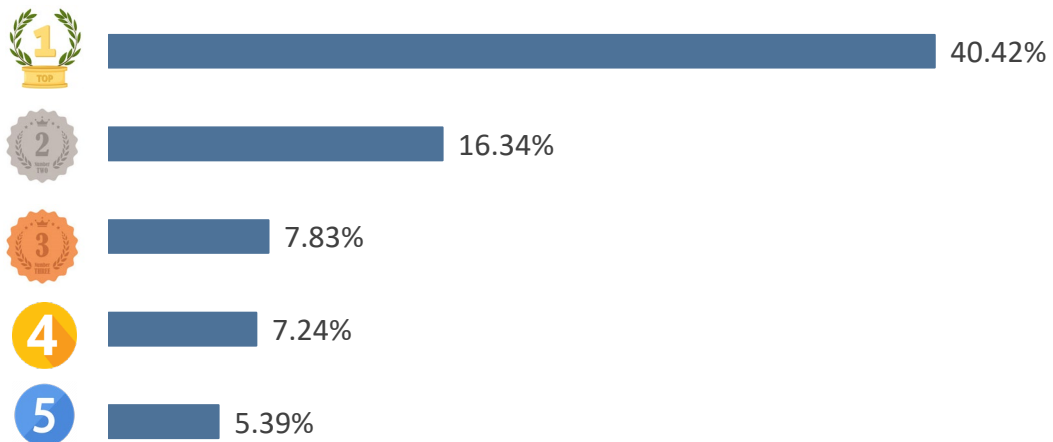
TOP 5 export enterprises by value to Korea, Jul-2023



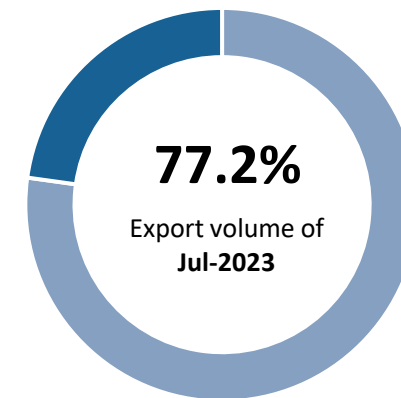
Value ratio of TOP 5 export enterprises to Korea, Jul-2023



TOP export enterprises by volume to Korea, Jul-2023



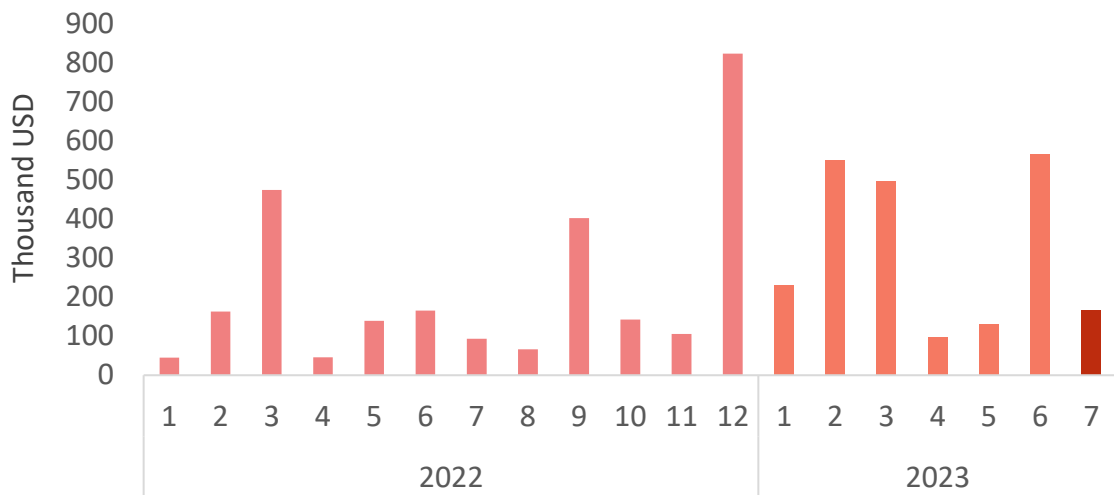
Volume ratio of TOP 5 export enterprises to Korea, Jul-2023





MEAT & MEAT PRODUCTS (EXPORT)

Export value to Korea, Jul-2023



Export results to Korea, Jul-2023



VALUE

Decrease **70.5%** compared to Jun-2023

Increase **78.2%** compared to Jul-2022

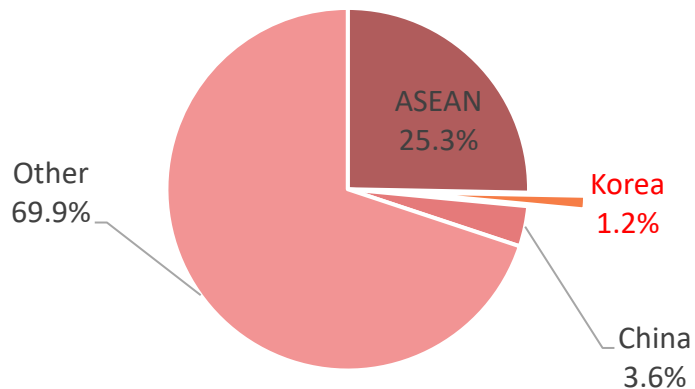
567

Ths.tons

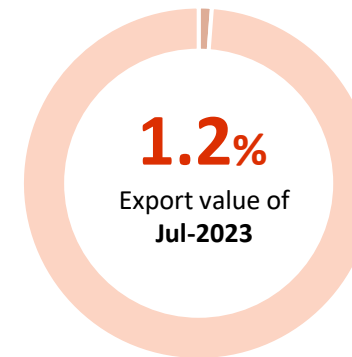
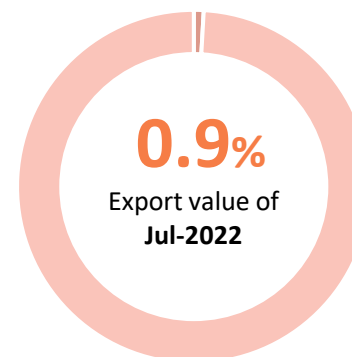
Decrease **55.3 Ths.tons** less than the monthly average rate in 2022

* Accumulated 7 months of 2023 reaches **2.2 Mil.USD, 83.9%** of total 2022

Percentage of export value to Korea, Jul-2023



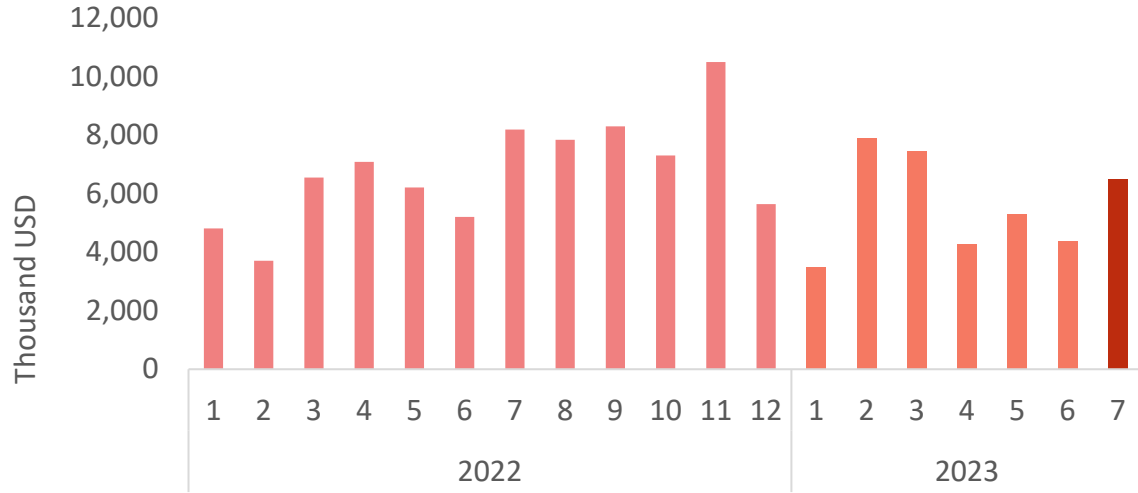
Changes in percentage of export results to Korea, Jul-2023





MEAT & MEAT PRODUCTS (IMPORT)

Import value from Korea, Jul-2023



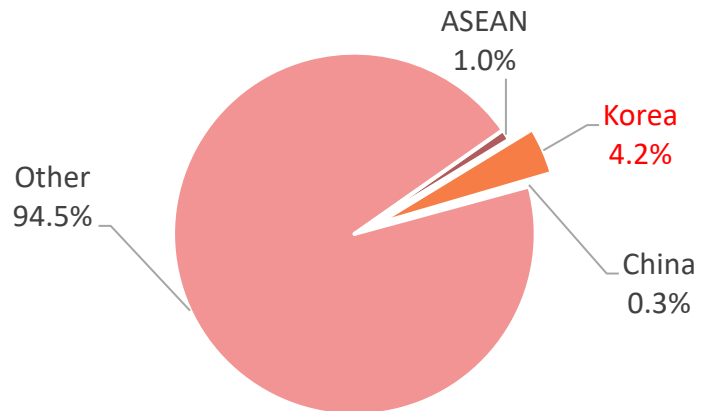
Import results from Korea, Jul-2023

VALUE

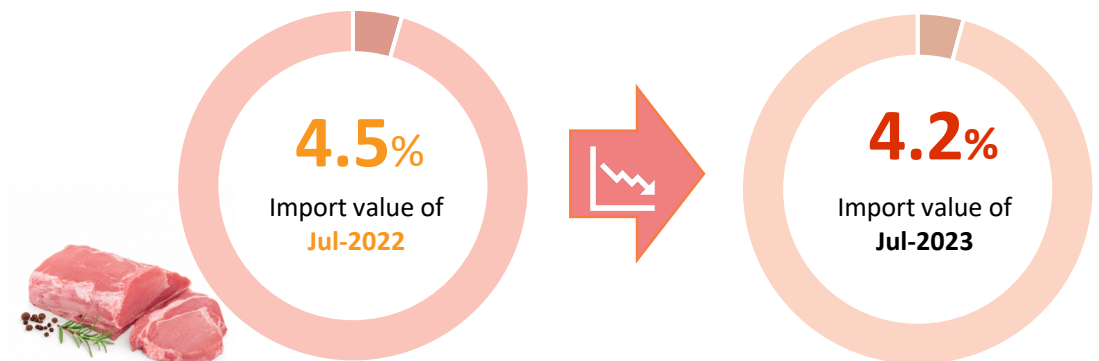
↗ Increase **49%** compared to Jun-2023
 ↘ Decrease **21%** compared to Jul-2022
 ↘ **274 Ths.USD** less than the monthly average rate in 2022
 * Accumulated 7 months of 2023 reaches **39.3 Mil.USD, 48.3%** of total 2022

4.4
Mil.USD

Percentage of import value from Korea, Jul-2023



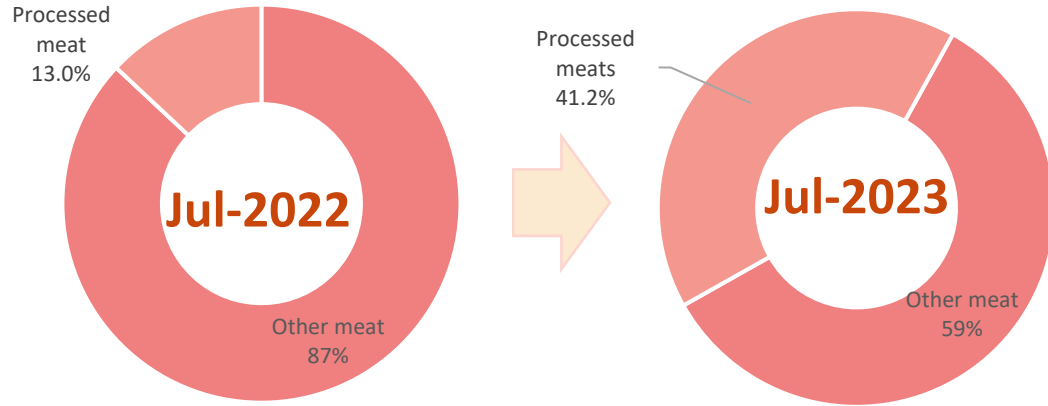
Changes in percentage of import results to Korea, Jul-2023





MEAT & MEAT PRODUCTS

Structure of exports by products to Korea, Jul-2023



Export results to Korea, Jul-2023



Processed meats

Value: **69** Ths.USD

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

Increase **464%** compared to Jul-2022



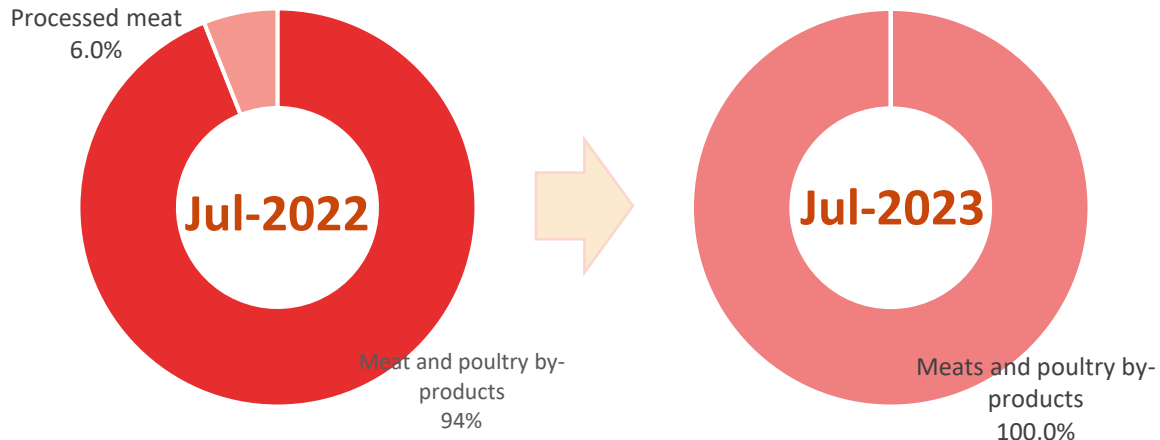
Other meat (frog)

Value: **99** Ths.USD

Increase **75%** compared to Jul-2022

Increase **20%** compared to Jul-2022

Structure of import by products from Korea, Jul-2023



Import results from Korea, Jul-2023



Meats and poultry by-products

Value: **6.5** Mil.USD

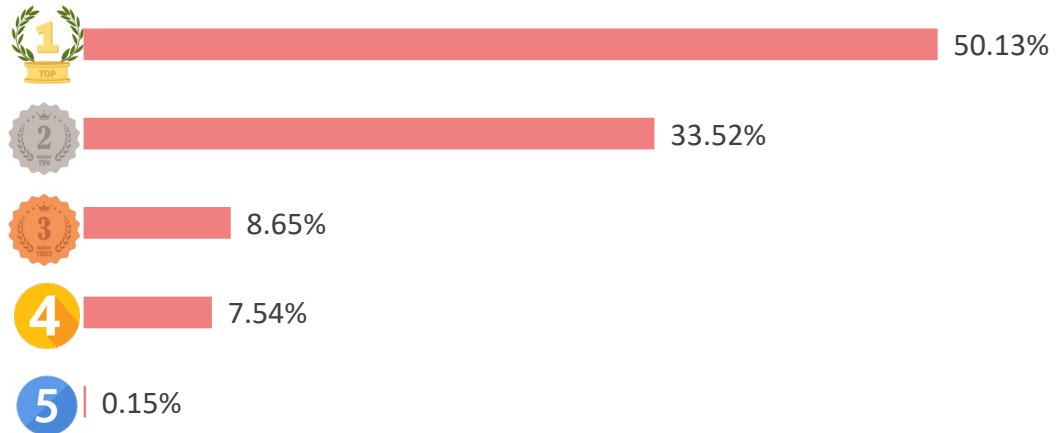
Increase **52%** compared to Jun-2023

Decrease **16%** compared to Jul-2022

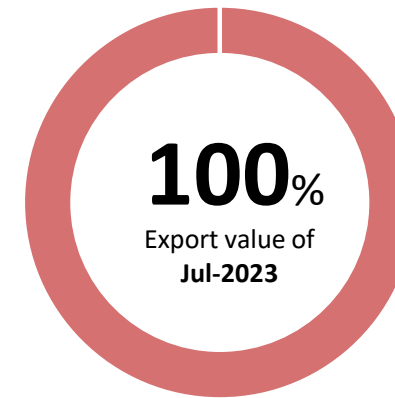


MEAT & MEAT PRODUCTS

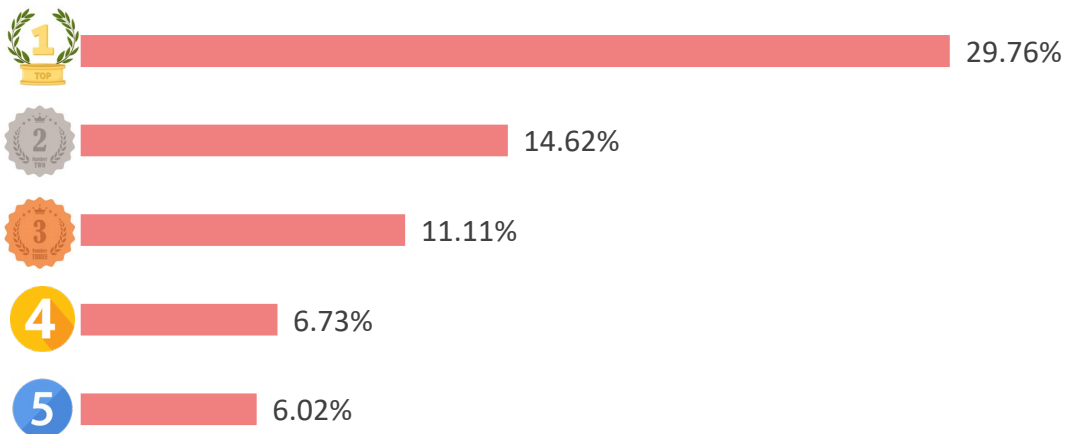
TOP 5 export enterprises by value to Korea, Jul-2023



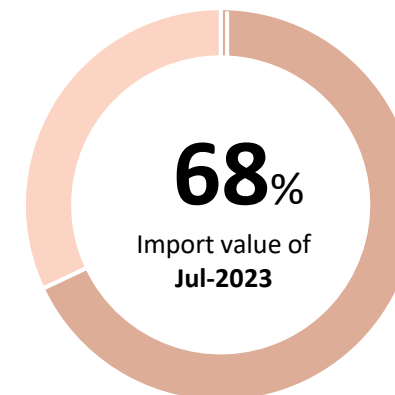
Value ratio of TOP 5 export enterprises to Korea, Jul-2023



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



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





MEAT & MEAT PRODUCTS

SPOTLIGHT

01

Korea exports beef to Cambodia for the first time

On August 29, 2023, the Korean Ministry of Agriculture, Food and Rural Affairs announced the successful export of premium "hanwoo" beef to Cambodia after 8 years of quarantine negotiations. For the first time, Korean beef has been exported to a country in the Mekong region. This marks an important beginning to expand the marketing and distribution of Korean beef to neighboring Southeast Asian countries in the future. Korean beef products exported to Cambodia are expected to be mainly distributed through high-end hotels and restaurants. A branch of World Bridge, one of the four largest corporations in Cambodia, is the importer's representative in this transaction. World Bridge is also known as the largest logistics center in the region.

Source: Nongmin (8/2023)

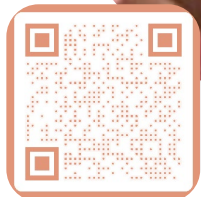
02

Korean people are concerned about beef prices increasing during the Chuseok peak season

Korean beef prices tend to increase during the peak Chuseok season, causing concerns that inventories may increase. However, the government pointed out that this price increase was only temporary. Although demand during the holiday season is expected to increase, due to increased shipments, beef prices during the peak Chuseok season will only be around 19,000 KRW, 15% lower than last year.

According to analysis from the Korean Agricultural Research Institute, in the fourth quarter of this year, after the Chuseok peak season ends, beef prices in Korea are expected to decrease to only about 17,000 KRW, 13% lower than the previous year. with the same period last year.

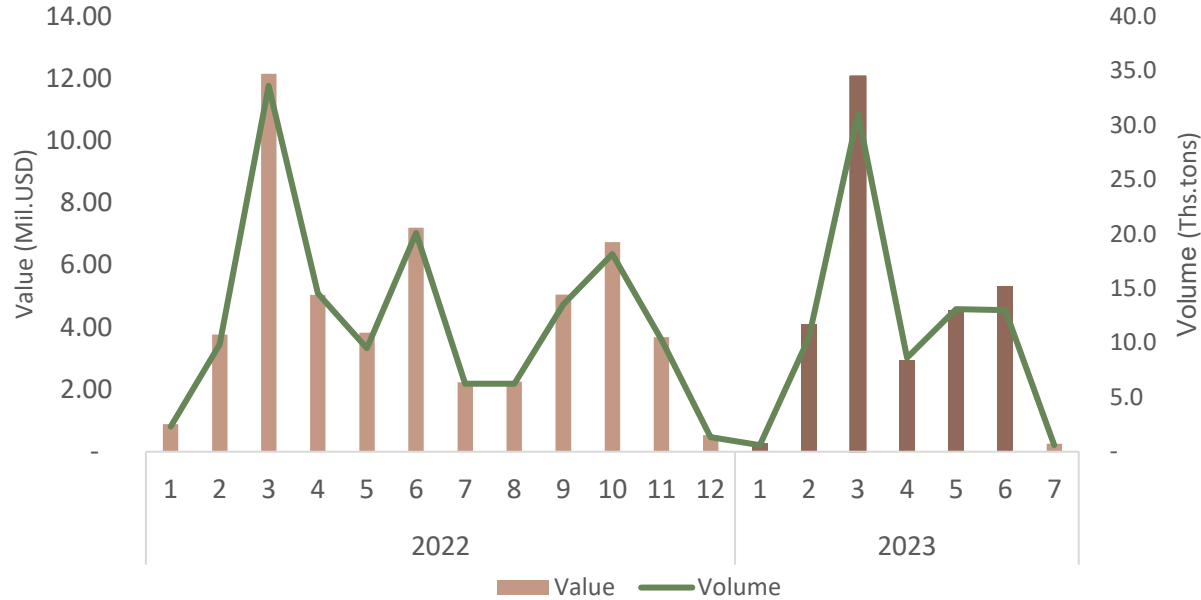
Source: Nongmin (8/2023)





CASSAVA & CASSAVA PRODUCTS

Export volume and value to Korea, Jul-2023



Export results to Korea, Jul-2023

VALUE

0.26 *Mil.USD*

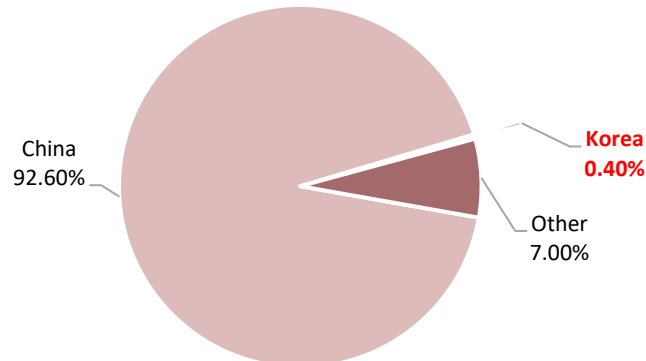
- Decrease **95%** compared to Jun-2023
- Decrease **88.2%** compared to Jul-2022
- ↓ **4.45** *Mil.USD* less than the monthly average rate in 2022
- * Accumulated 7 months of 2023 reaches **29.5** *mil.USD*, **55.4%** of total 2022

VOLUME

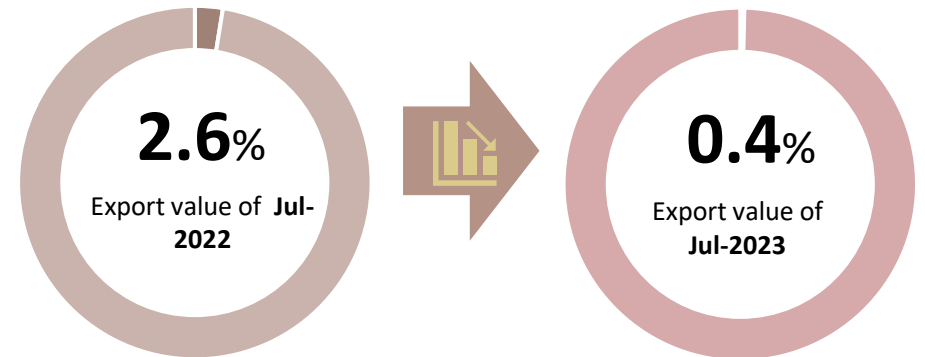
0.63 *Ths.tons*

- Decrease **26.2%** compared to Jun-2023
- Decrease **35.3%** compared to Jul-2022
- ↓ **11.5** *Ths.tons* less than the monthly average rate in 2022
- * Accumulated 7 months of 2023 reaches **77.5** *Ths.tons*, **53.1%** of total 2022

Percentage of export value to Korea, Jul-2023



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





CASSAVA & CASSAVA PRODUCTS

Structure of exports by products to Korea, Jul-2023



Export results to Korea, Jul-2023



Raw, sliced, frozen cassava

Value: **0.15** Mil.USD

Decrease **97%** compared to Jun-2023

Decrease **92.7%** compared to Jul-2022



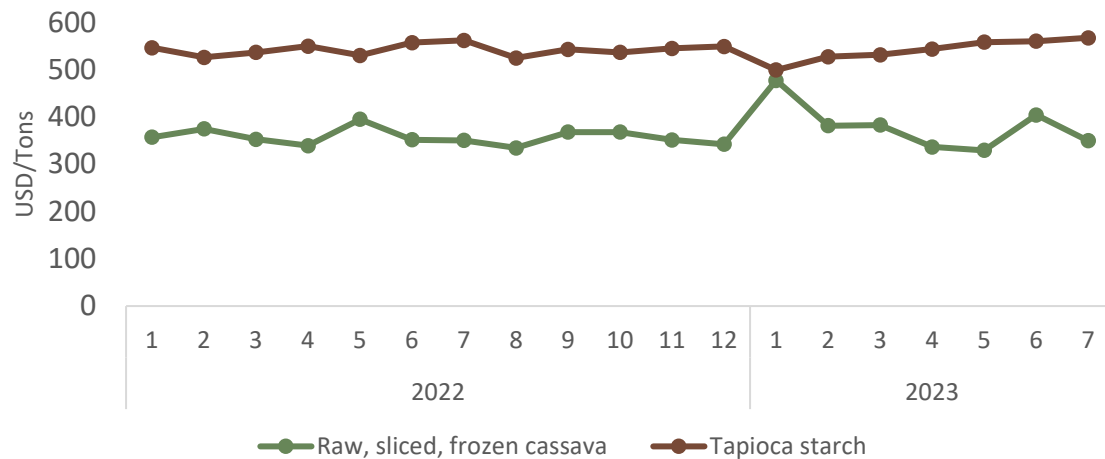
Tapioca starch

Value: **0.11** Mil.USD

Decrease **54.5%** compared to Jun-2023

Decrease **14.6%** compared to Jul-2022

Average export price to Korea, Jul-2023



Raw. sliced. frozen cassava

The average export price in Jul-2023 is **350** USD/tons; **decrease 13.5%** compared to the previous month; and **decrease 0.2%** compared to the same month of 2022.

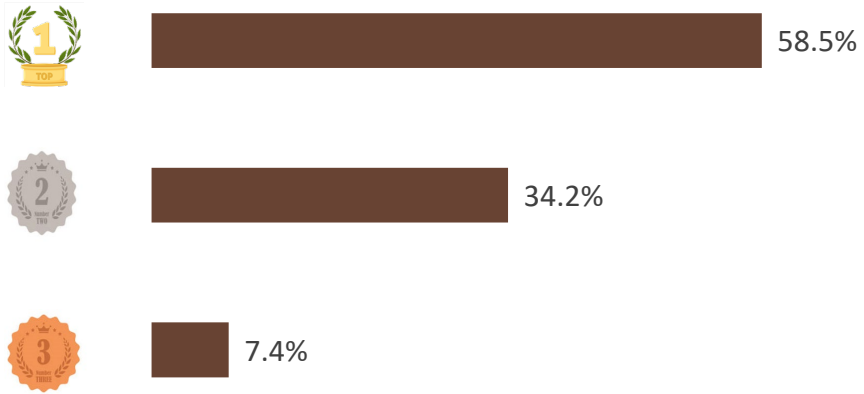
Tapioca starch

The average export price in Jul-2023 is **567** USD/tons; **increase 1.2%** compared to the previous month; and **increase 1%** compared to the same month of 2022.

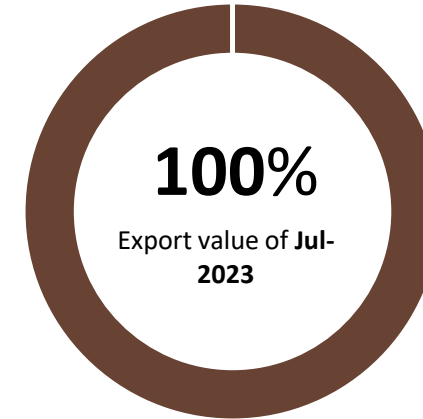


CASSAVA & CASSAVA PRODUCTS

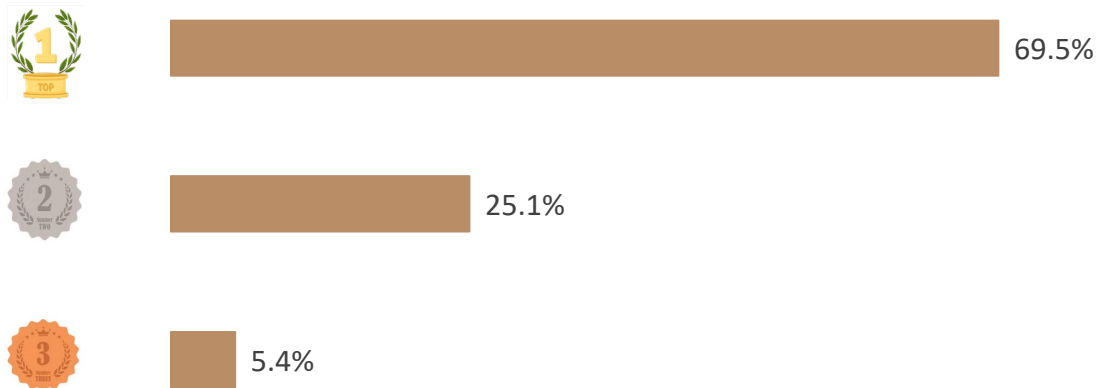
TOP 3 export enterprises by value to Korea, Jul-2023



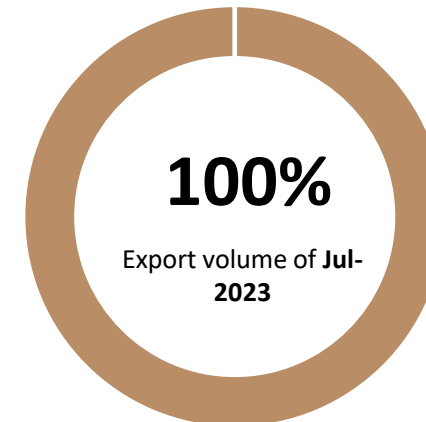
Value ratio of TOP 5 export enterprises to Korea, Jul-2023



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



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





CASSAVA & CASSAVA PRODUCTS

SPOTLIGHT



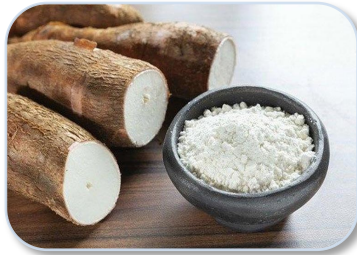
According to the Korean Customs Agency, in the first 7 months of 2023, Korea imported 129,930 tons of cassava, worth 45.7 million USD, down 18.7% in volume and 10.3% in value compared to the same period in 2022. Vietnam is the second largest market supplying cassava to Korea, Vietnam's cassava market share accounts for 47.77% of Korea's total cassava imports, lower than the 59.23% of the first 7 months of 2022.

From January to July, Korea imported 23,520 tons of cassava starch, worth 12.38 million USD, an increase of 18.5% in volume and an increase of 13.8% in value compared to the same period in 2022. Vietnam is the second largest market supplying cassava starch to the Korean market, with Vietnam's cassava starch market share accounting for 13.22% of the total cassava starch imports of the Korean market, a sharp increase compared to 10.73% of the first 7 months of 2022. Meanwhile, Thailand's cassava starch market share accounts for 86.57% of Korea's total cassava starch, down from 89.26% in the same period in 2022.

Source: Danviet.vn



COMMENTS AND REVIEW



CASSAVA & CASSAVA PRODUCTS

Based on Korean Customs data, South Korea is increasing its imports of tapioca starch while decreasing its imports of raw cassava. Vietnam's cassava is currently facing tough competition from exporters like Thailand, Cambodia, and Laos. Moreover, Vietnam's cassava starch processing technology is still basic. Therefore, according to the Import-Export Department, Vietnam needs to improve the quality of cassava exports to the Korean market in order to maintain and expand its market share.



SEAFOOD

Vasep forecasts that seafood exports to the Korean market in 2023 will be 24-25% lower than the previous year. The main product, shrimp, could not maintain its upward momentum and had a decrease compared to the previous month, requiring businesses' efforts to increase competitiveness with products from India and Ecuador. In addition, Korean people are afraid to consume domestic seafood because some areas near Japanese waste discharge areas could open up more export opportunities for Vietnam.

Ipsard

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Any comments. please send to:

INFORMATION CENTER FOR AGRICULTURE AND RURAL DEVELOPMENT
INSTITUTE OF POLICY AND STRATEGY FOR AGRICULTURE AND RURAL
DEVELOPMENT

Address: *16 Thuy Khue Street. Thuy Khue Wd.. Tay Ho Dist.. Hanoi*

Email: thongtinhitruong@ipsard.gov.vn; info@agro.gov.vn

Website: <http://agro.gov.vn/>

