

Volume Oct-2024

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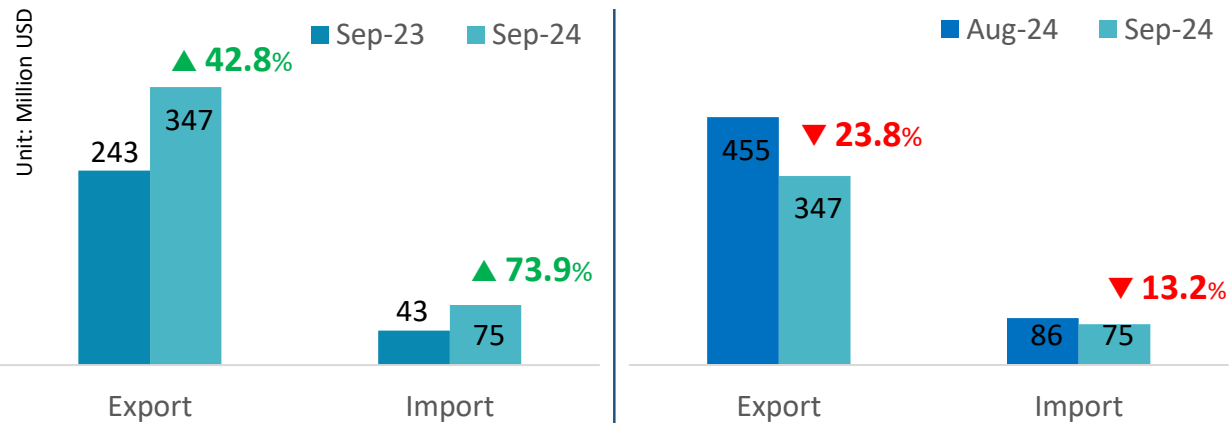
MONTHLY REPORT ON AGRI-PRODUCT EXPORT

FROM VIETNAM TO **THE EU MARKET**

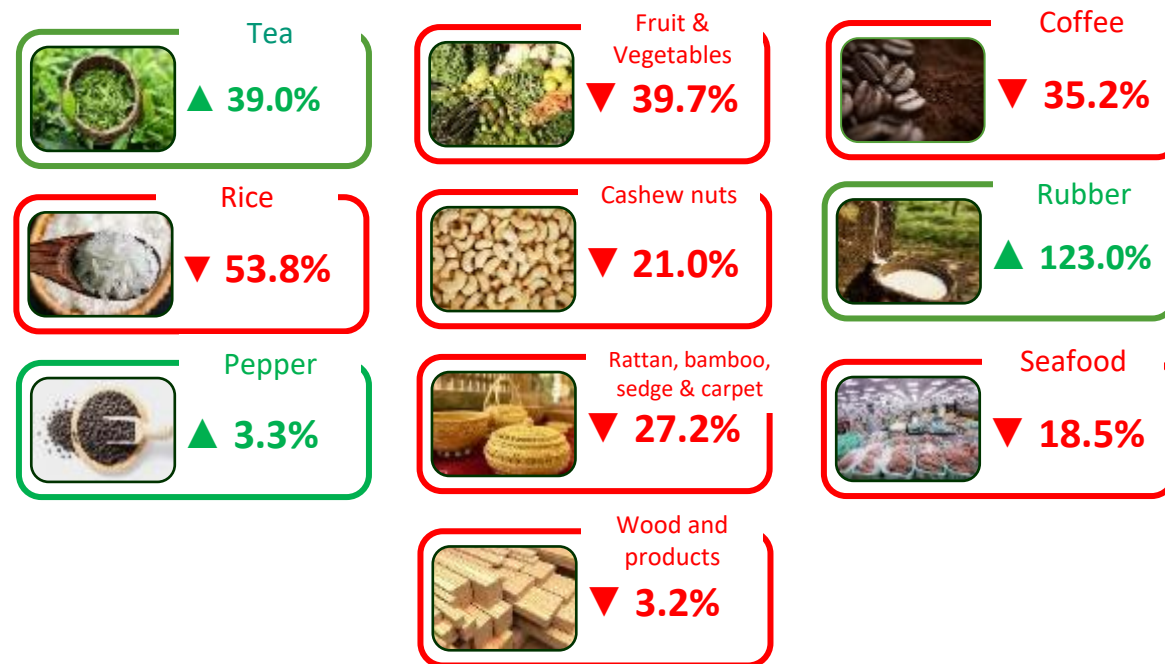
Prepared: **AGRO INFO**

THE SITUATION OF AGRO-FORESTRY-FISHERY (AFF) PRODUCT EXPORT FROM VIETNAM TO THE EU IN SEPTEMBER 2024

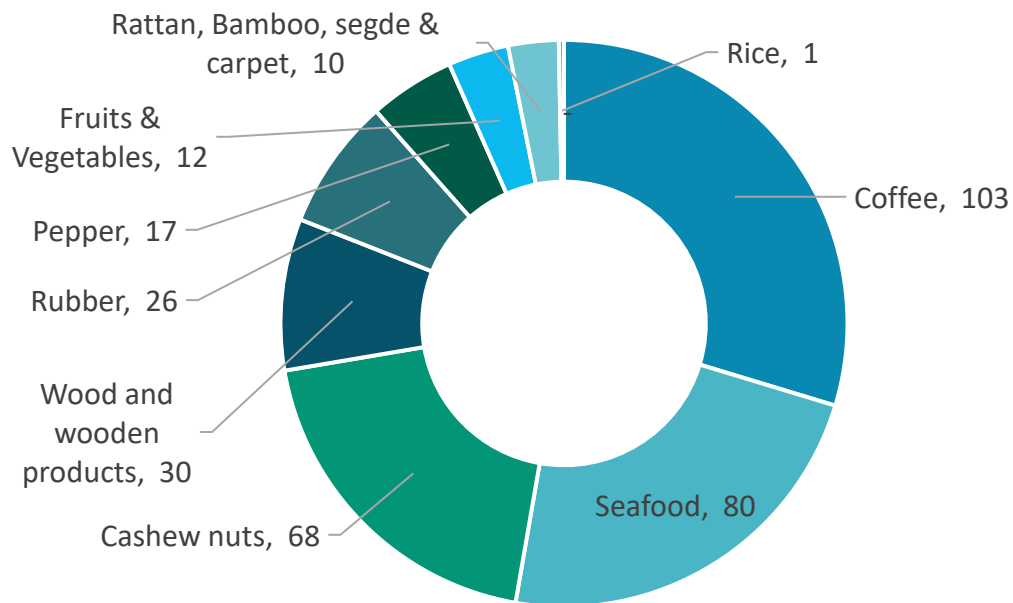
AFF product import-export turnover between Vietnam and the EU, Sep-2024



Changes in key AFF product export value to the EU in Sep-2024 compared to Aug-2024

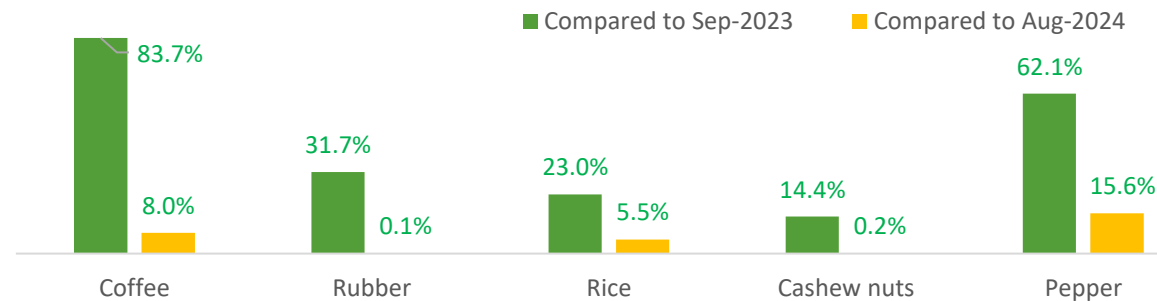


Key AFF product export value to the EU, Sep-2024



Unit: Million USD

Changes in average export value of key AFF products to the EU in Sep-2024 compared to Sep-2023 and Aug-2024



Delay in implementing EUDR

The European Commission (EC) has proposed a one-year delay in enforcing the EU Deforestation Regulation (EUDR), which bans imports of agricultural products tied to deforestation or forest degradation.

The regulation, adopted on June 23, 2023, targets goods such as

cocoa, coffee, soy, palm oil, wood, beef, rubber, and paper, prohibiting their entry into the EU if sourced from deforested or degraded land.

Initially slated for December 30, 2024, implementation has been postponed to December 30, 2025, for large corporations, with an additional six-month grace period for small and medium enterprises.

The decision reflects concerns from farmers and businesses over its potential impact on sustainable practices and the lack of finalized guidelines.



Source: Thoibaonganhang.vn

European economy grows positively but remains fragile

Eurostat reported that GDP in the 20 Euro-using countries grew by 0.4% in the third quarter of 2024, surpassing the projected 0.2%. Despite this stronger-than-expected performance, the region's economy continues to exhibit signs of fragility, with industrial activity in recession and household spending showing only marginal growth. On an annual basis, the EU's growth rate reached 0.9%, aligning with the bloc's approximate 1% yearly pace—well below its potential growth rate in a stable, shock-free environment.

Heightened trade tensions are further clouding the Eurozone's economic outlook. U.S. presidential candidate Donald Trump has announced plans to impose a 10% import tax on all countries if elected, adding uncertainty to transatlantic trade relations. Simultaneously, the EU faces strained

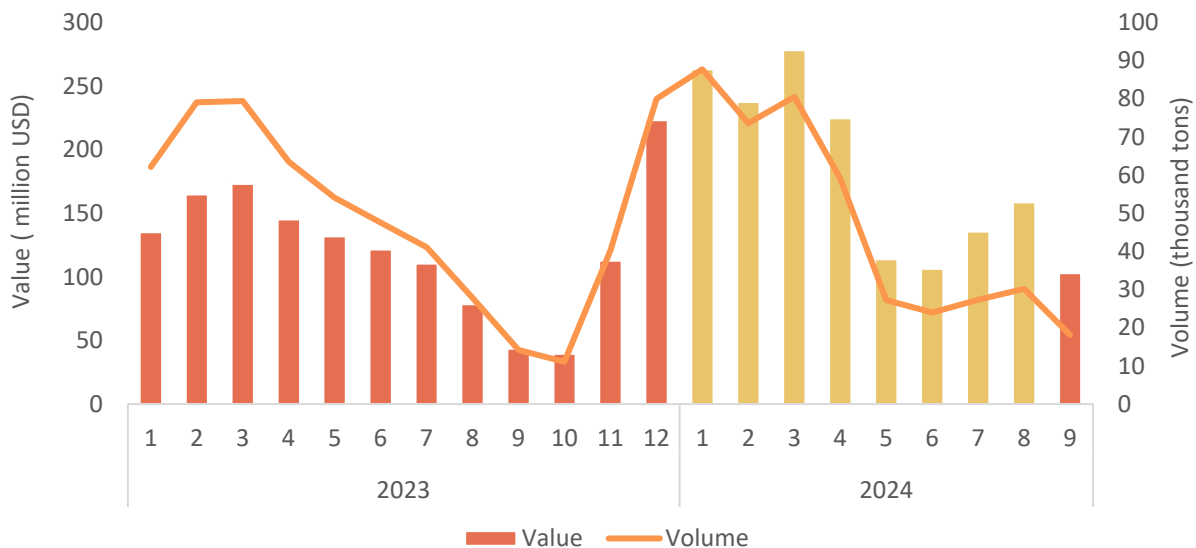
ties with China after increasing tariffs on Chinese electric vehicles to 45.3%. These geopolitical developments have eroded confidence among European consumers and businesses, compounding existing economic pressures.

Source: Nhandan.vn



COFFEE

Export volume and value to the EU, Sep-2024



Export results to the EU, Sep-2024

VALUE

102.8 mil. USD

⬇️ Decrease **35.2%** compared to Aug-2024

⬆️ Increase **135%** compared to Sep-2023

⬆️ **35.3 mil. USD** more than the monthly average rate in 2023

❖ Accumulated 9 months of 2024 reaches **1.62 bil. USD, 109.6%** of total 2023.

VOLUME

18.1 thousand tons

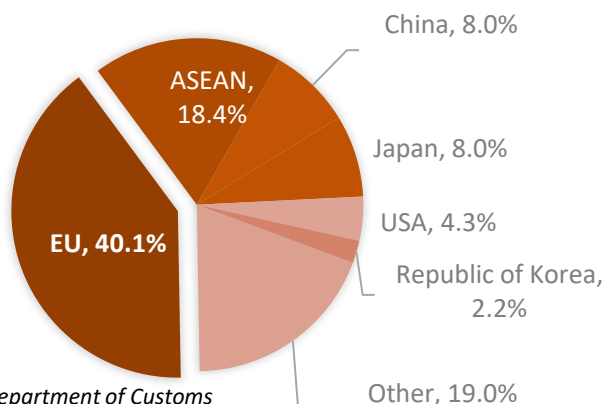
⬇️ Decrease **12%** compared to Aug-2024

⬆️ Increase **28.3%** compared to Sep-2023

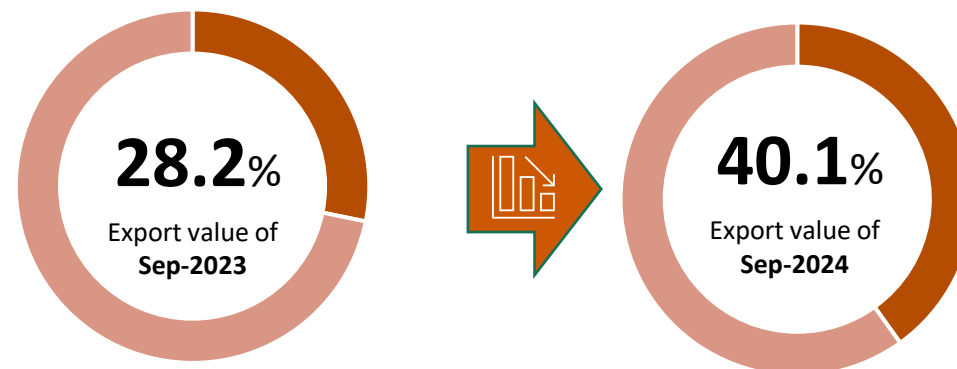
⬇️ **19.8 thousand tons** less than the monthly average rate in 2023

❖ Accumulated 9 months of 2024 reaches **428 thousand tons, 71.3%** of total 2023.

Percentage of export value to the EU, Sep-2024

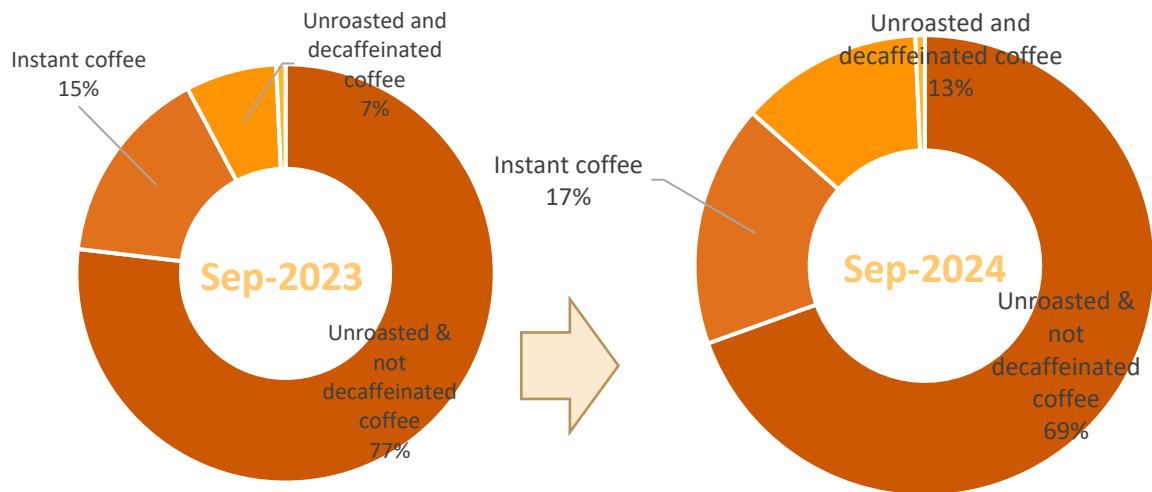


Changes in percentage of export value to the EU, Sep-2024

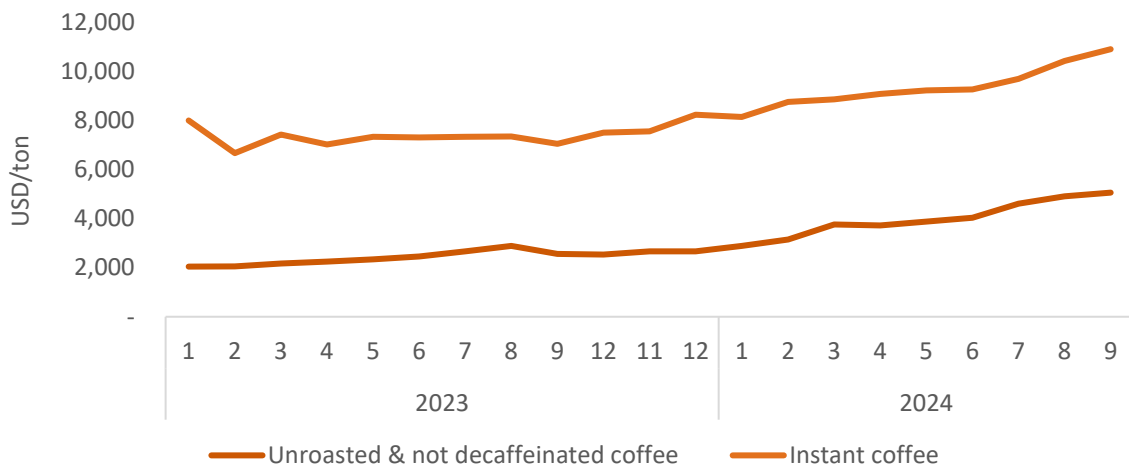


COFFEE

Structure of exports by products to the EU, Sep-2024



Average export price to the EU, Sep-2024



Export results to the EU, Sep-2024



Unroasted & not decaffeinated coffee

Value: **79.4** mil. USD
 Decrease **38.6%** compared to Aug-2024
 Increase **173%** compared to Sep-2023

Instant coffee

Value: **15.9** mil. USD
 Increase **2.1%** compared to Aug-2024
 Increase **124%** compared to Sep-2023

Unroasted and decaffeinated coffee

Value: **7.3** mil. USD
 Decrease **19.2%** compared to Aug-2024
 Increase **35.9%** compared to Sep-2023

Instant coffee

The average export price in Sep-2024 is **10.987** USD/ton; increases **4.6%** compared to the previous month; and increases **49.6%** compared to the same month of 2023.

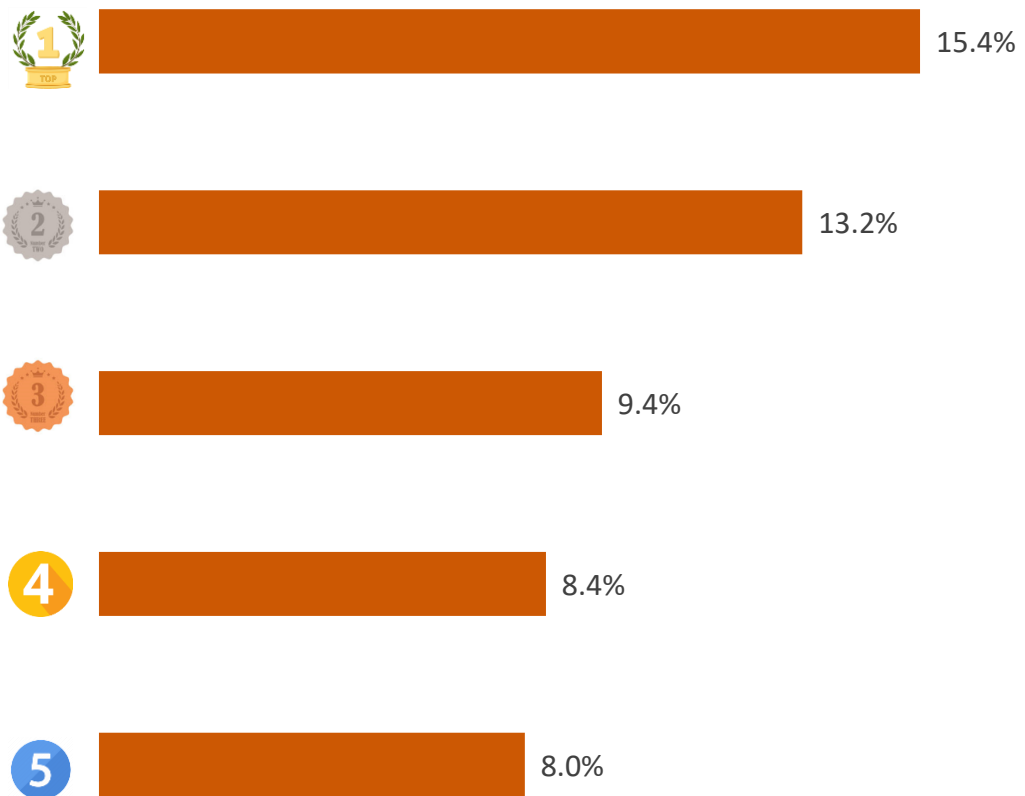
Unroasted & not decaffeinated coffee

The average export price in Sep-2024 is **5.055** USD/ton; increases **3.2%** compared to the previous month; and increases **102%** compared to the same month of 2023.

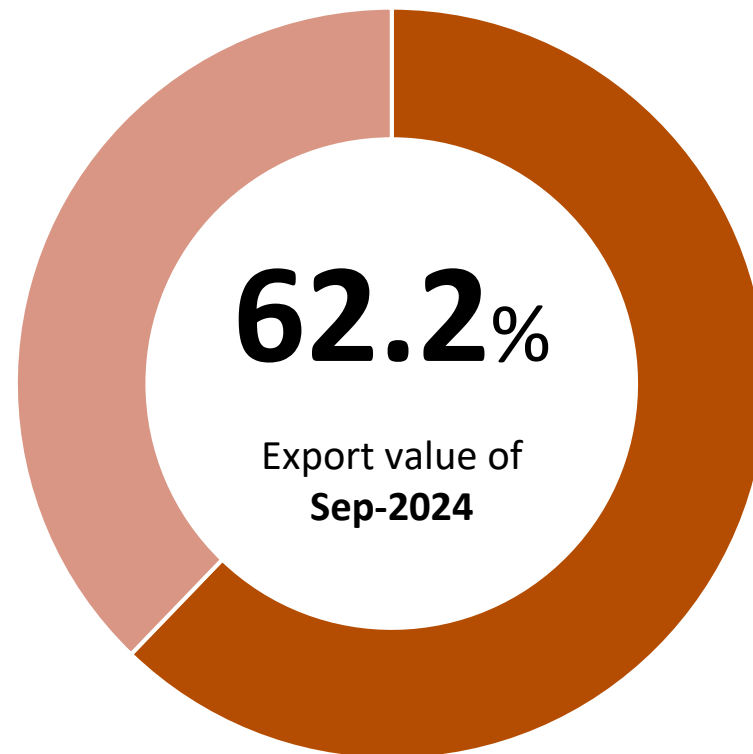


COFFEE

TOP 5 export enterprises by value to the EU, Sep-2024



Value ratio of TOP 5 export enterprises to the EU, Sep-2024





COFFEE

SPOTLIGHTS

In the first 9 months of 2024, the EU remained Vietnam's largest coffee export market, accounting for 39% of total volume and 38% of export turnover, with volume reaching 431,231 tons, worth nearly 1.64 billion USD. Compared to the same period in 2023, volume decreased by 8.1% but value increased by 47.8% due to sharp increases in coffee prices.

Source: giaothuong.congthuong.vn (10/2024)

Leading global coffee traders—Sucafina SA, Ecom Agroindustrial Corp., Louis Dreyfus Co., and Cofco International Ltd.—have all committed to selling coffee that they assert will adhere to the European Union's new anti-deforestation regulations. The traders are optimistic that supplies from major producers Brazil and Vietnam will meet EUDR standards.

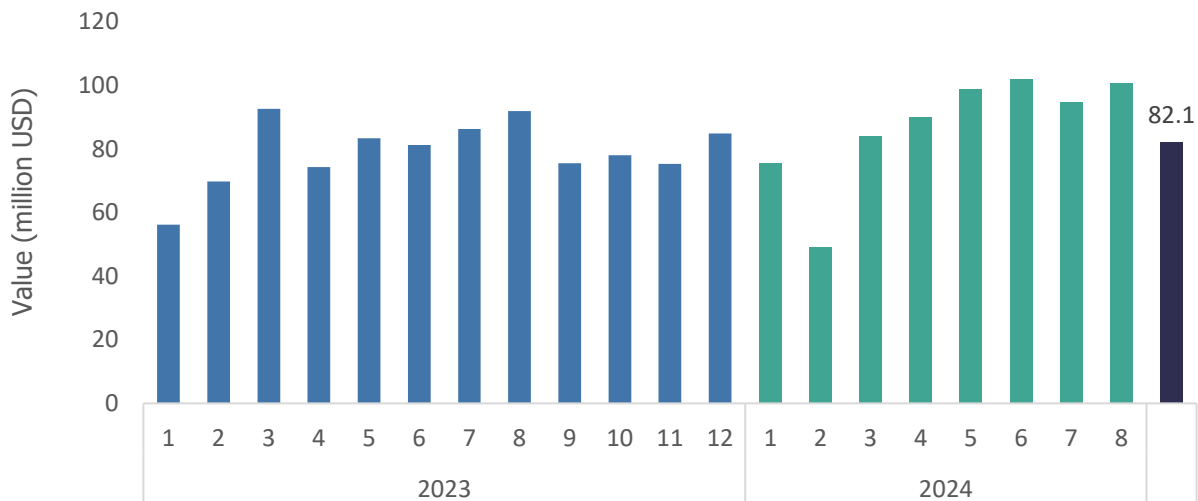
Source: Bloomberg (10/2024)





FISHERIES

Export value to the EU, Sep-2024



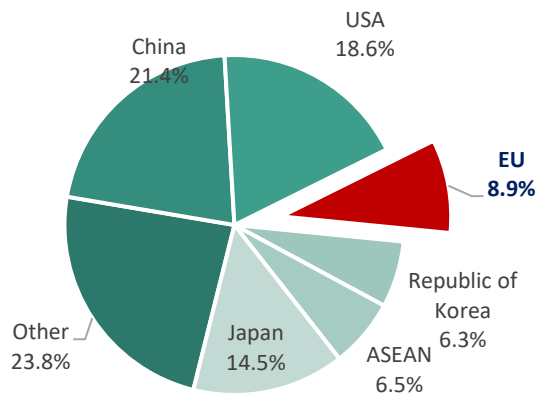
Export results to the EU, Sep-2024

VALUE

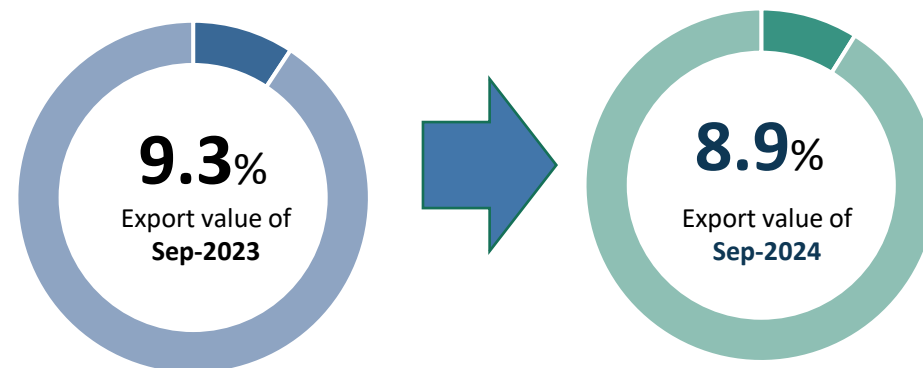
82.1 *mil. USD*

- 📉 Decrease **18.5%** compared to Aug-2024
- 📈 Increase **8.6%** compared to Sep-2023
- 📈 **3.0 mil. USD** more than the monthly average rate in 2023
- 💎 Accumulated 9 months of 2024 reaches **776.8** mil. USD, **81.8%** of total 2023

Percentage of export value to the EU, Sep-2024



Changes in percentage of export value to the EU, Sep-2024

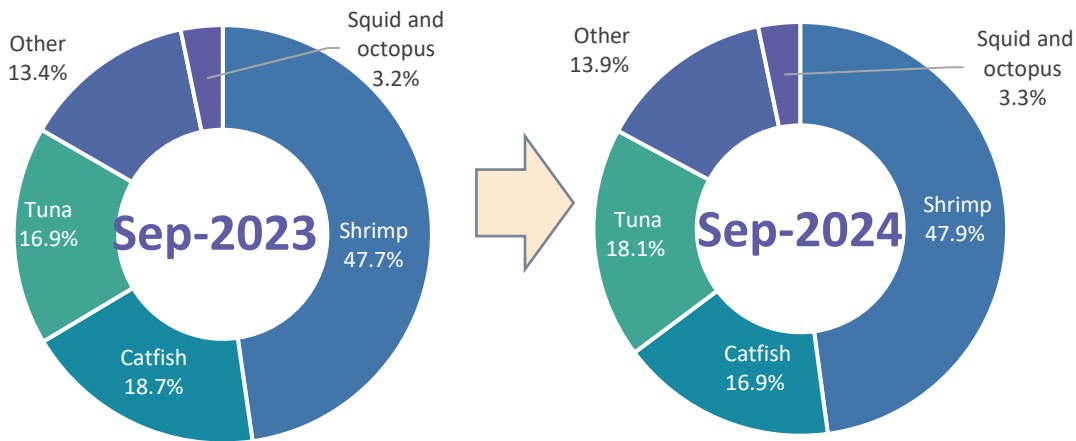


Source: Calculated from data of the General Department of Customs

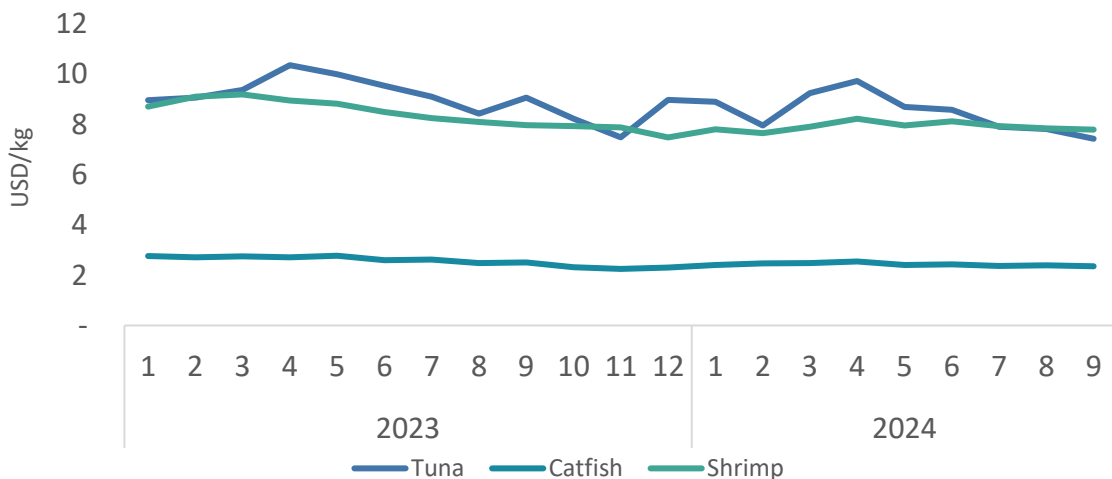


FISHERIES

Structure of exports by products to the EU, Sep-2024



Average export price to the EU, Sep-2024



Export results to the EU, Sep-2024



Shrimp
 Value: **39.3** mil. USD
 Decrease **28.7%** compared to Aug-2024
 Increase **8.9%** compared to Sep-2023



Catfish
 Value: **13.9** mil. USD
 Decrease **0.3%** compared to Aug-2024
 Decrease **1.7%** compared to Sep-2023



Tuna
 Value: **14.8** mil. USD
 Decrease **5.1%** compared to Aug-2024
 Increase **16.0%** compared to Sep-2023

Tuna
 The average export price in Sep-2024 is **7.4** USD/kg; **decreases 4.9%** compared to the previous month; and **decreases 18.1%** compared to the same month of 2023.

Catfish
 The average export price in Sep-2024 is **2.4** USD/kg; **decreases 1.6%** compared to the previous month; and **decreases 6.0%** compared to the same month of 2023.

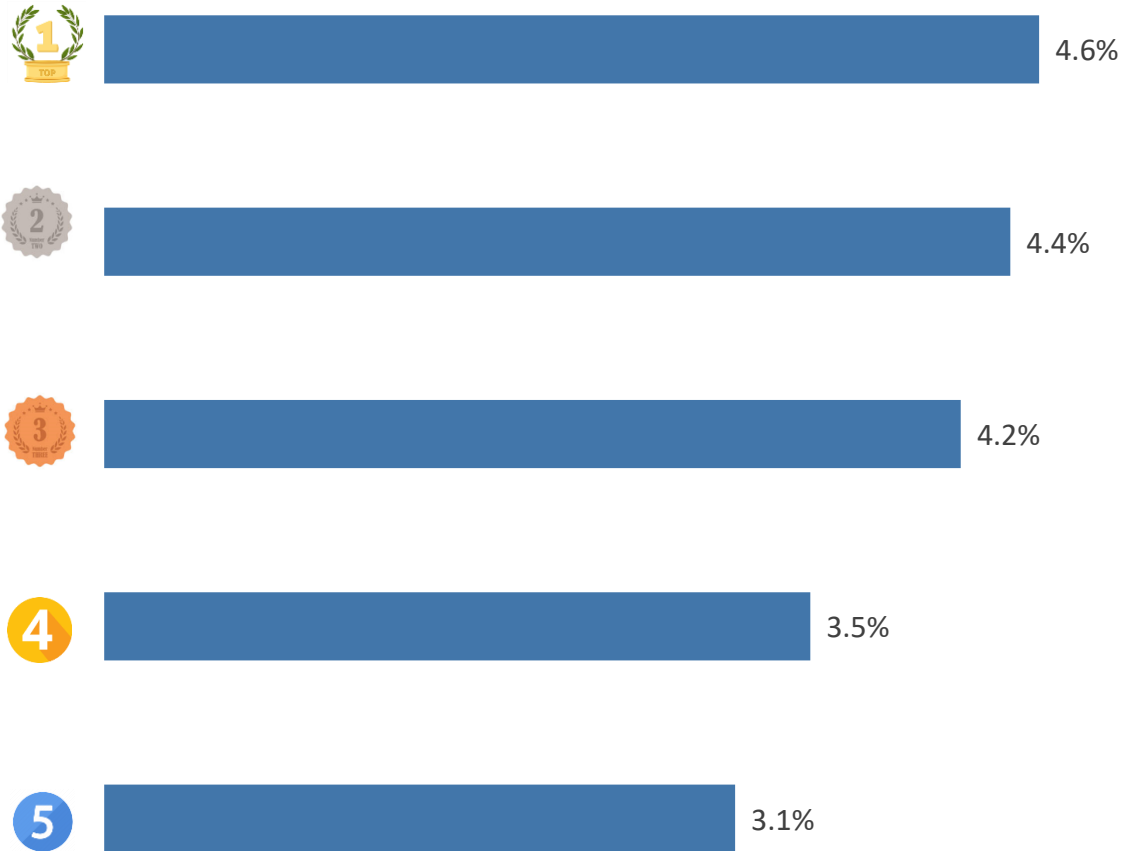
Shrimp
 The average export price in Sep-2024 is **7.8** USD/kg; **decreases 0.8%** compared to the previous month; and **decreases 2.2%** compared to the same month of 2023.

Source: Calculated from data of the General Department of Customs

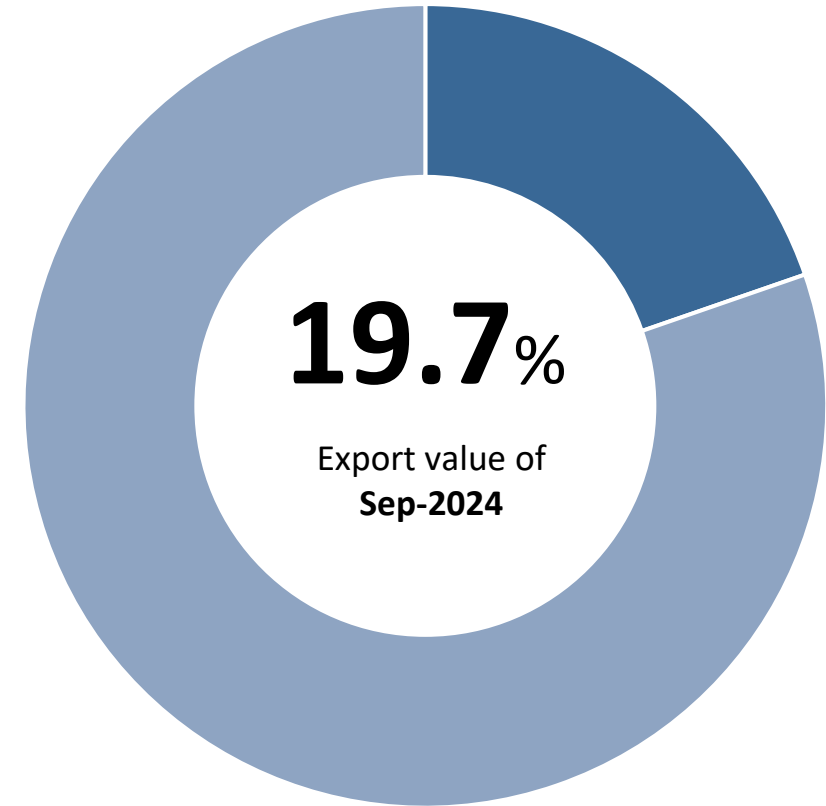


FISHERIES

TOP 5 export enterprises by value to **the EU, Sep-2024**



Value ratio of TOP 5 export enterprises to **the EU, Sep-2024**





SPOTLIGHTS

EU seeks arbitration regarding UK's ban on sandeel fishing

The EU has decided to seek the formation of an arbitration tribunal under the dispute resolution mechanism of the EU-UK Trade and Cooperation Agreement (TCA) concerning the UK's decision to ban sandeel fishing. The ban, set to begin in March 2024, aims to restore the UK's marine environment after its departure from the EU's Common Fisheries Policy. Sandeels, though small, are crucial in marine ecosystems, serving as a primary food source for marine mammals and birds and also used in animal feed production. The ban is expected to aid in the recovery of marine animal populations.

The EU contends that this ban breaches the TCA and has asked the tribunal to evaluate the legality of the UK's actions.

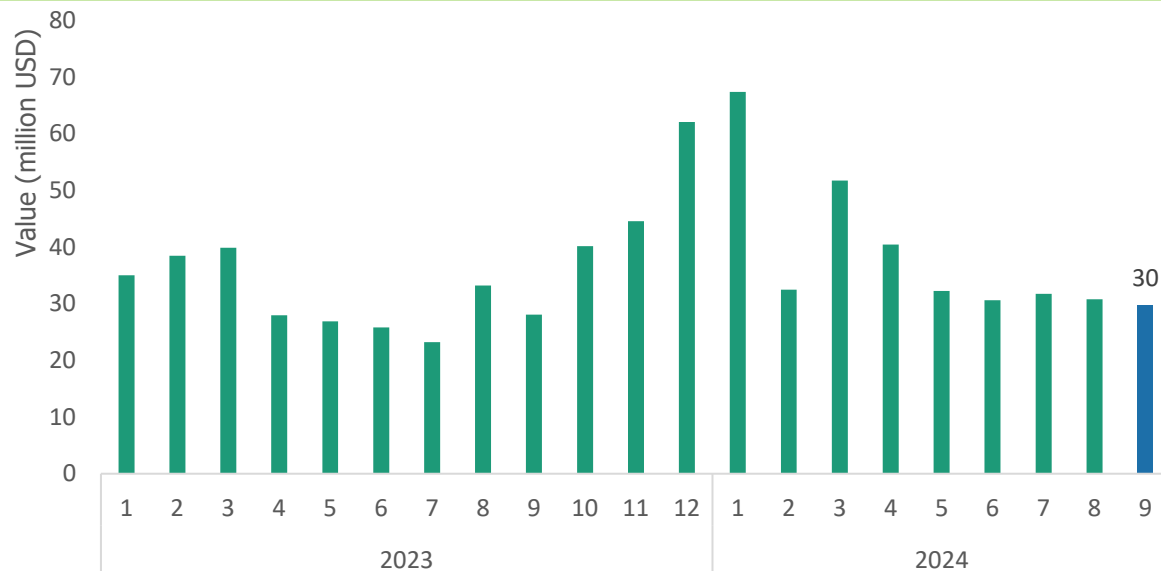
Experts note that rebuilding sandeel populations is vital for preserving marine ecosystem balance and supporting fishermen's livelihoods. The EU's move is viewed as a setback to marine protection efforts, raising concerns among environmentalists that it may seek to weaken environmental regulations in both the UK and the EU. The arbitration case is scheduled for early 2025.





WOOD AND WOODEN PRODUCTS

Export value to the EU, Sep-2024



Export results to the EU, Sep-2024

VALUE



30

mil. USD

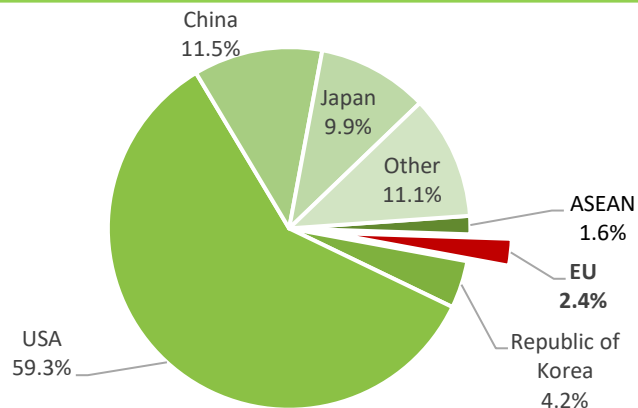
↘ Decrease **3.2%** compared to Aug-2024

↗ Increase **6.1%** compared to Sep-2023

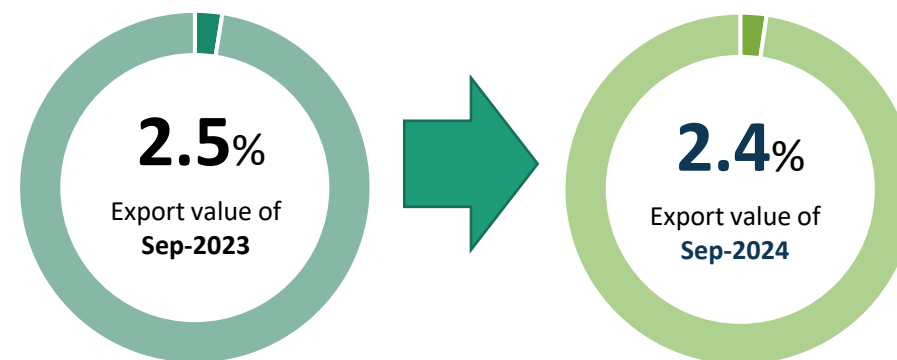
↘ **5.6 mil. USD** less than the monthly average rate in 2023

❖ Accumulated 9 months of 2024 reaches **347.1** mil. USD, **81.7%** of total 2023

Percentage of export value to the EU, Sep-2024



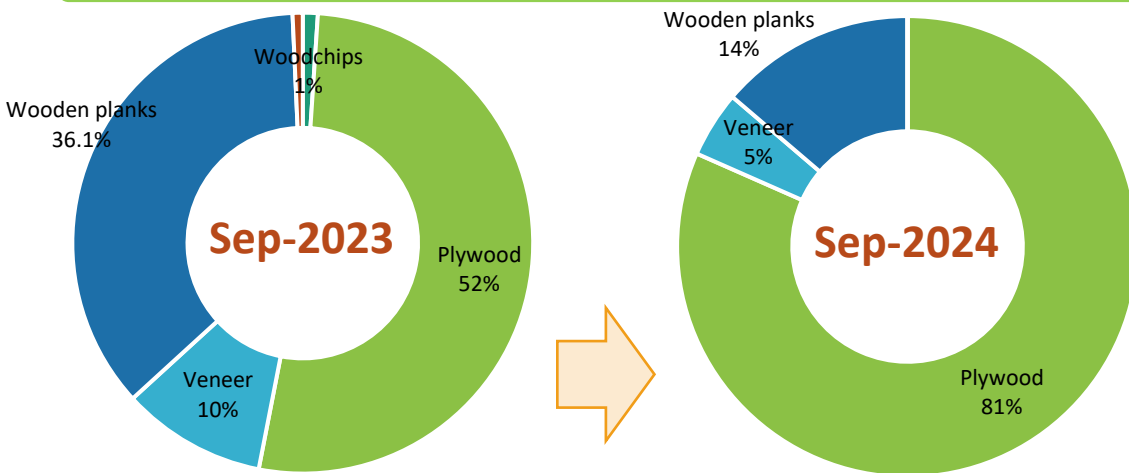
Changes in percentage of export value to the EU, Sep-2024





WOOD AND WOODEN PRODUCTS

Structure of exports by products to the EU, Sep-2024



Export results to the EU, Sep-2024



Plywood

Value: **1.4** mil. USD

Decrease **16%** compared to Aug-2024

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



Veneer

Value: **77.8** thousand USD

Decrease **77%** compared to Aug-2024

Decrease **21%** compared to Sep-2023



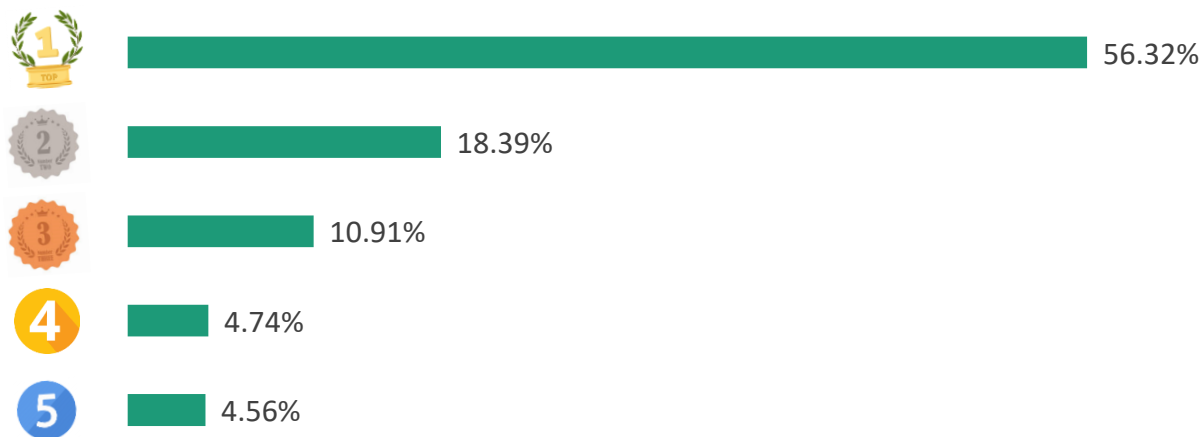
Wooden planks

Value: **0.2** mil. USD

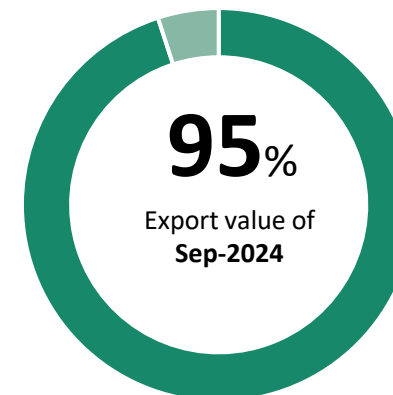
Decrease **46%** compared to Aug-2024

Decrease **34%** compared to Sep-2023

TOP 5 export enterprises by value to the EU, Sep-2024



Value ratio of TOP 5 export enterprises to the EU, Sep-2024





SPOTLIGHTS

EU imports of tropical timber and timber products for the first eight months of 2024 are estimated at 954,200 tonnes, valued at 2.03 billion USD, marking a 14% decrease in volume and a 10% drop in value compared to the previous year.

EU imports of tropical wooden furniture in the first eight months of 2024 totaled 351,600 tons, valued at 822 million USD, reflecting a 7% increase in volume and a 3% rise in value compared to the same period in 2023. Notably, imports from Vietnam grew by 9% to 353.1 million USD, from India by 11% to 170.8 million USD, and from Malaysia by 21% to 60.3 million USD. However, imports from Indonesia dropped by 12% to 215.5 million USD from Thailand by 34% to 9.4 million USD, and from Mexico by 15% to 2.4 million USD.

Source: ITTO





FRUITS AND VEGETABLES (EXPORT)

Export volume and value to the EU, Sep-2024



Export results to the EU, Sep-2024

VALUE



15.9
mil. USD

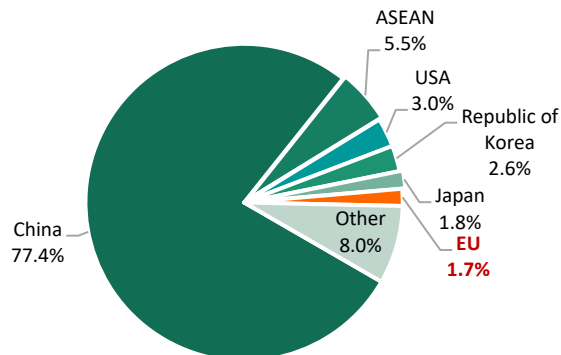
Decrease **39.7%** compared to Aug-2024

Decrease **44.2%** compared to Sep-2023

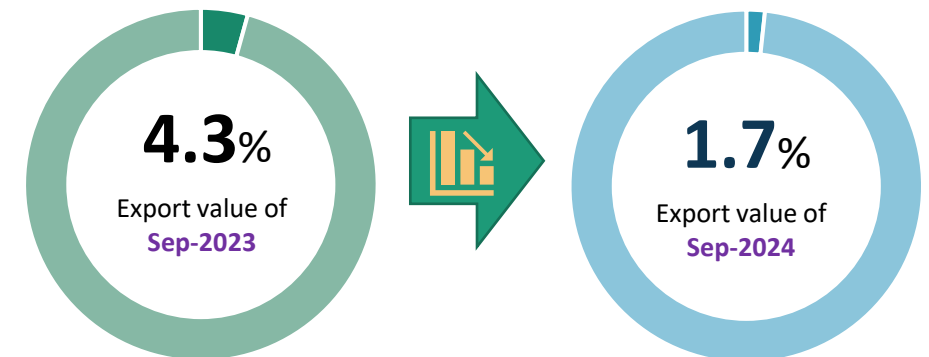
8.7 mil. USD less than the monthly average rate in 2023

Accumulated 9 months of 2024 reaches **231.7 mil.USD, 78.3%** of total 2023

Percentage of export value to the EU, Sep-2024



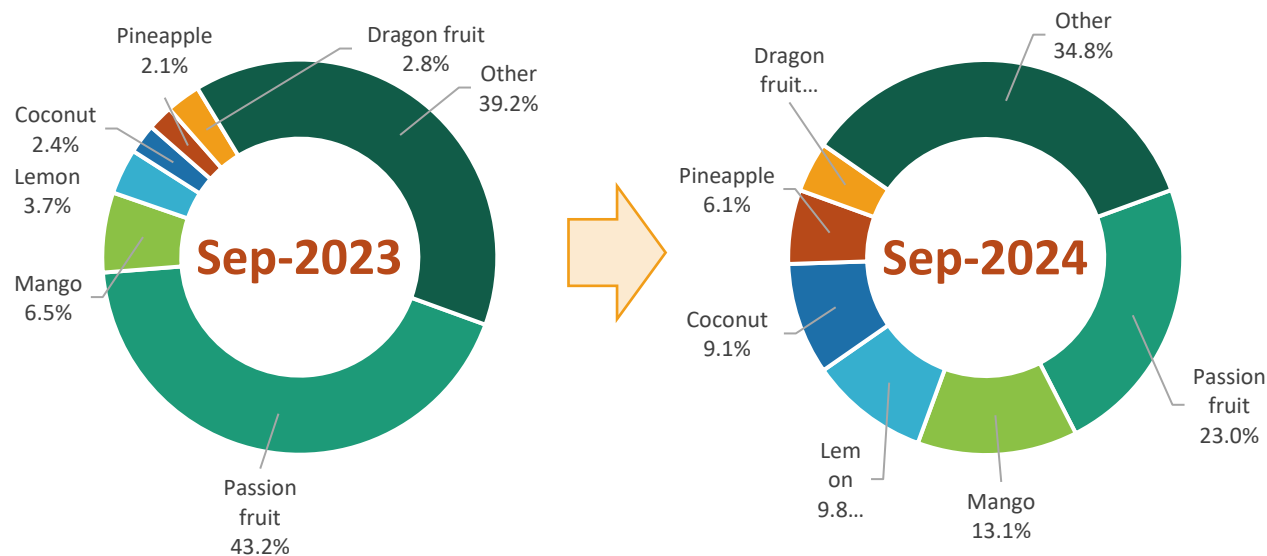
Changes in percentage of export value to the EU, Sep-2024





FRUITS AND VEGETABLES (EXPORT)

Structure of exports by products to the EU, Sep-2024



Export results of some main products to the EU, Sep-2024



Passion fruit

Value: **3.7** mil. USD

Decrease **28.1%** compared to Aug-2024

Decrease **70.3%** compared to Sep-2023



Mango

Value: **2.1** mil. USD

Decrease **53.0%** compared to Aug-2024

Increase **11.8%** compared to Sep-2023



Lemon

Value: **1.6** mil. USD

Decrease **8.8%** compared to Aug-2024

Increase **46.0%** compared to Sep-2023



Coconut

Value: **1.5** mil. USD

Decrease **26.9%** so compared to Aug-2024

Increase **110.5%** compared to Sep-2023



Pineapple

Value: **0.97** mil. USD

Increase **34.1%** compared to Aug-2024

Increase **63.3%** compared to Sep-2023



Dragon fruit

Value: **0.66** mil. USD

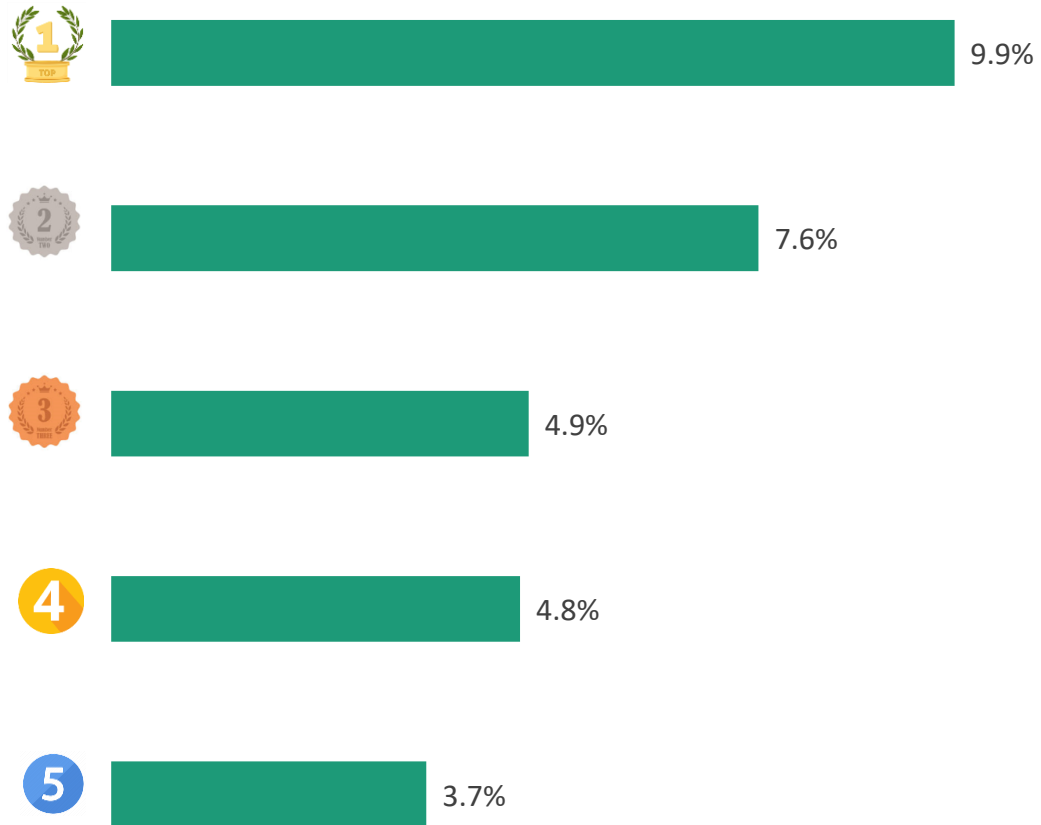
Decrease **54.5%** compared to Aug-2024

Decrease **18.5%** compared to Sep-2023



FRUITS AND VEGETABLES (EXPORT)

TOP 5 export enterprises by value to the EU, Sep-2024



Value ratio of TOP 5 export enterprises to the EU, Sep-2024





FRUITS AND VEGETABLES (IMPORT)

Import volume and value from the EU, Sep-2024



Import results from the EU, Sep-2024

VALUE

1.7
mil. USD



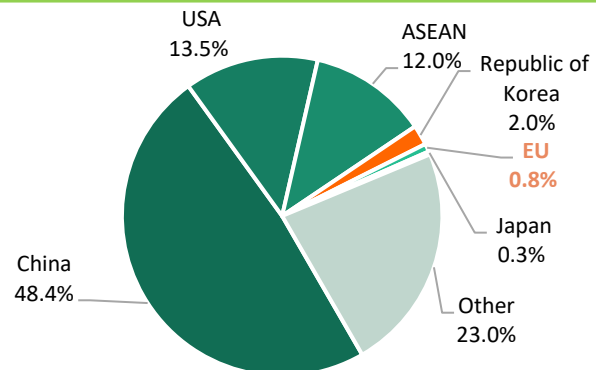
Decrease **56.1%** compared to Aug-2024

Decrease **16.6%** compared to Sep-2023

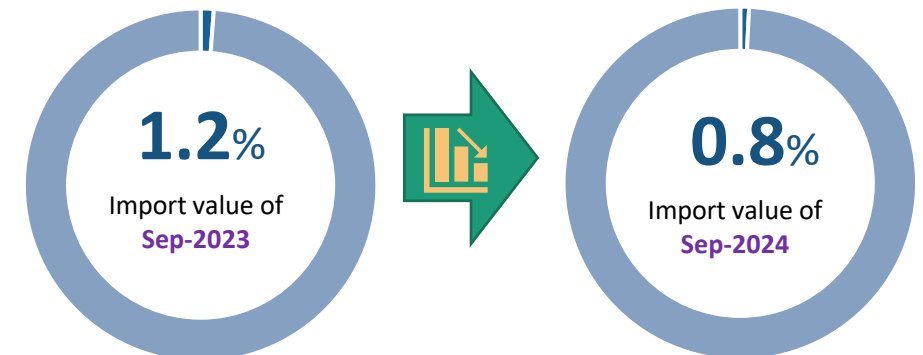
2.9 mil. USD less than the monthly average rate in 2023

Accumulated 9 months of 2024 reaches **33.6 mil. USD**, **60.6%** of total 2023

Percentage of import value from the EU, Sep-2024



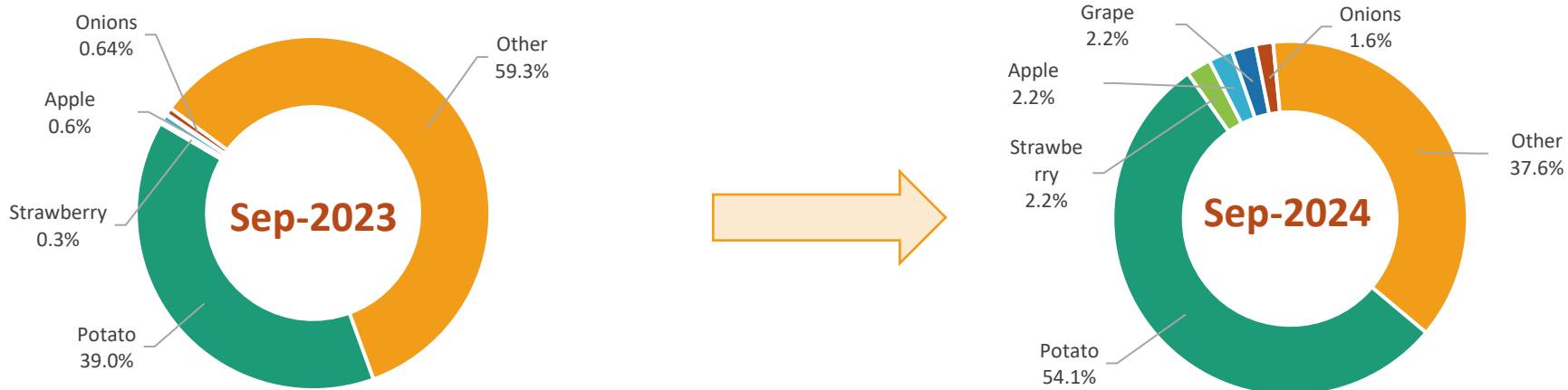
Changes in percentage of import value from the EU, Sep-2024





FRUITS AND VEGETABLES (IMPORT)

Structure of imports by products from the EU, Sep-2024



Import results of some main products from the EU, Sep-2024



Potato

Value: **0.93** mil. USD

Decrease **55.9%** compared to Aug-2024

Increase **15.7%** compared to Sep-2023



Strawberry

Value: **38.6** thousand USD

Decrease **63.3%** compared to Aug-2024

Increase **466.8%** compared to Sep-2023



Apple

Value: **241** thousand USD

Decrease **89.5%** compared to Aug-2024

Increase **216.2%** compared to Sep-2023

SPOTLIGHTS

Potato production in Northwest Europe forecast to increase

The Northwestern European Potato Growers Association (NEPG) predicts a 22.7 million tonne rise in potato production in the region for the 2024/25 season, compared to 2023/24. This growth is attributed to an expansion of cultivated areas in the EU-4 countries (the Netherlands, France, Germany, and Belgium), with a 7% year-on-year increase for the 2024 season.

Source: Freshplaza.com

Drought impacts Hungarian agriculture

Hungary faced a severe drought in 2024 that significantly impacted its agricultural sector, with many crops suffering extensive damage. Among the hardest hit was the apple harvest, prompting the country to turn to imports from neighboring nations such as Poland, Austria, and Italy to meet domestic demand. This reliance on external suppliers underscores the growing challenges posed by climate-related disruptions to Hungary's agricultural production.

Source: Freshplaza.com



SPOTLIGHTS

Poland's apple and pear production expected to be lower than last year

Poland's apple and pear production in 2024 is projected to fall below 3.6 million tonnes, a 17% decrease from the previous year. Apple production is estimated to be under 3.2 million tonnes, with pear production at 74.1 thousand tonnes. This decline is attributed to challenging weather conditions, including frost, hail, and heavy rainfall, which have led to increased fungal diseases and reduced fruit size.

Source: Tridge.com

Rising production and low demand across Europe have led to a sharp decline in Spanish onion prices

Spain's onion acreage has grown by nearly 20%, with yields up by 30% from the previous season. However, low demand from export markets, due to high production in other parts of Europe, has sharply driven down Spanish onion prices. The increase in acreage resulted from many growers planting onions this year without supply contracts with traders or importers and lacking adequate packaging capacity, leading to early, unplanned harvests.

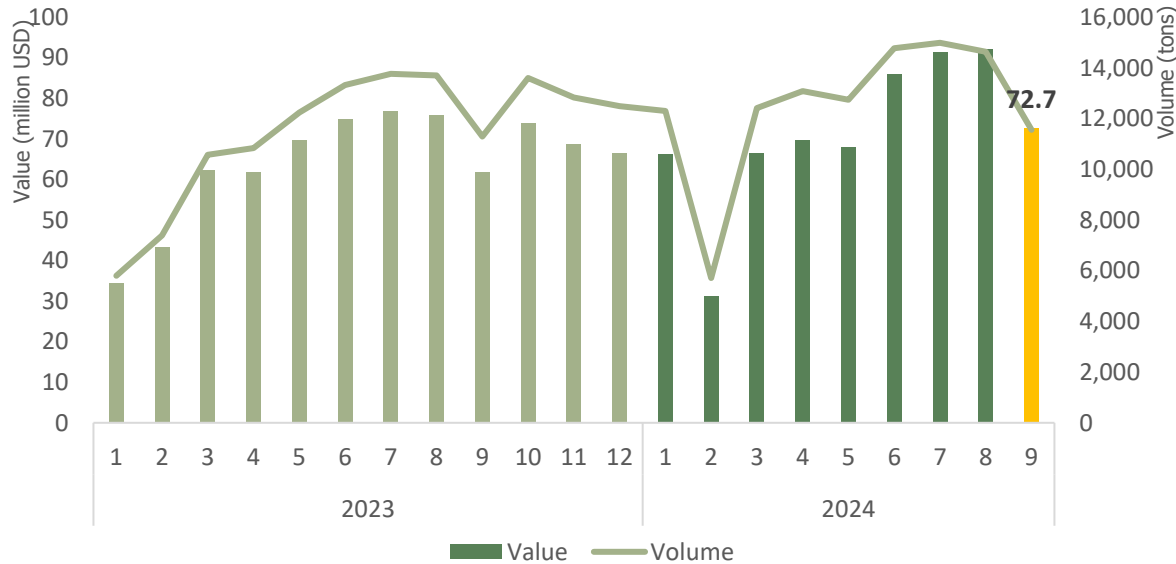
Source: Freshplaza.com





CASHEW NUTS

Export volume and value to the EU, Sep-2024



Export results to the EU, Sep-2024

VALUE
72.3 mil. USD

↘ Decrease **21%** compared to Aug-2024

↗ Increase **17.8%** compared to Sep-2023

↑ **8.6 mil. USD** more than the monthly average rate in 2023

❖ Accumulated 9 months of 2024 reaches **643 mil.USD**, **84%** of total 2023

VOLUME
11,559 tons

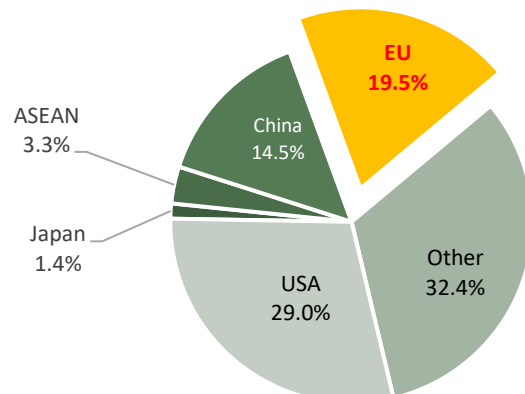
↘ Decrease **21%** compared to Aug-2024

↗ Increase **2.3%** compared to Sep-2023

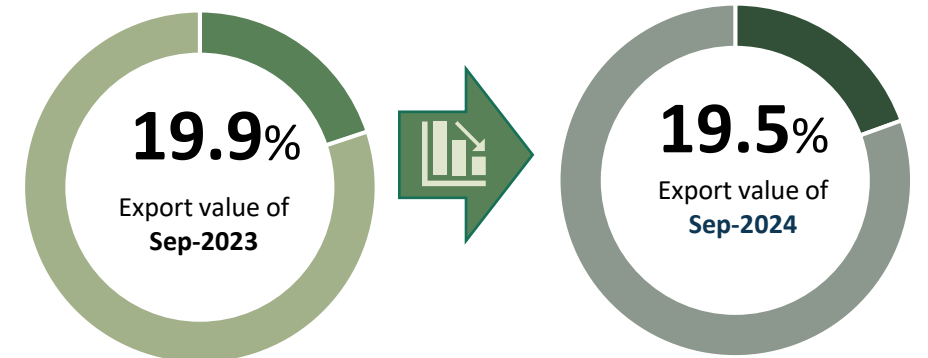
↑ **70 tons** more than the monthly average rate in 2023

❖ Accumulated 9 months of 2024 reaches **112 thousand tons**, **81%** of total 2023

Percentage of export value to the EU, Sep-2024



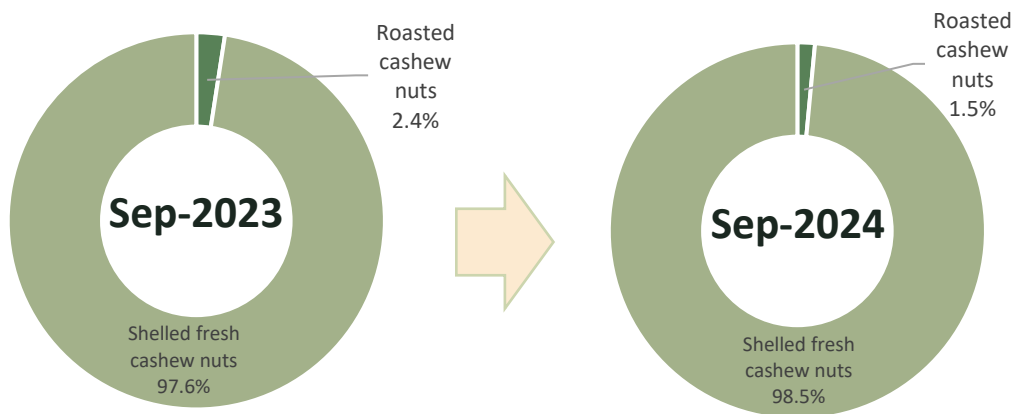
Changes in percentage of export value to the EU, Sep-2024



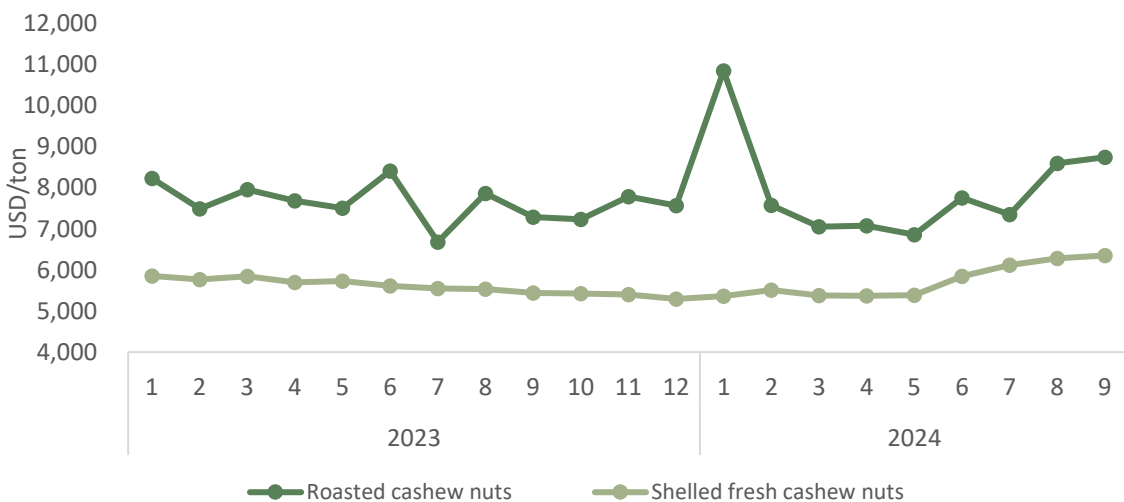


CASHEW NUTS

Structure of exports by products to the EU, Sep-2024



Average export price to the EU, Sep-2024



Export results to the EU, Sep-2024



Shelled fresh cashew nuts

Value: **71.6** mil. USD

Decrease **21%** compared to Aug-2024

Increase **19%** compared to Sep-2023



Roasted cashew nuts

Value: **1.1** mil. USD

Decrease **38%** compared to Aug-2024

Decrease **28%** compared to Sep-2023

Shelled fresh cashew nuts

The average export price in Sep-2024 is **6.352** USD/ton; **increases 1.1%** compared to the previous month; and **increases 16.8%** compared to the same month of 2023.

Roasted cashew nuts

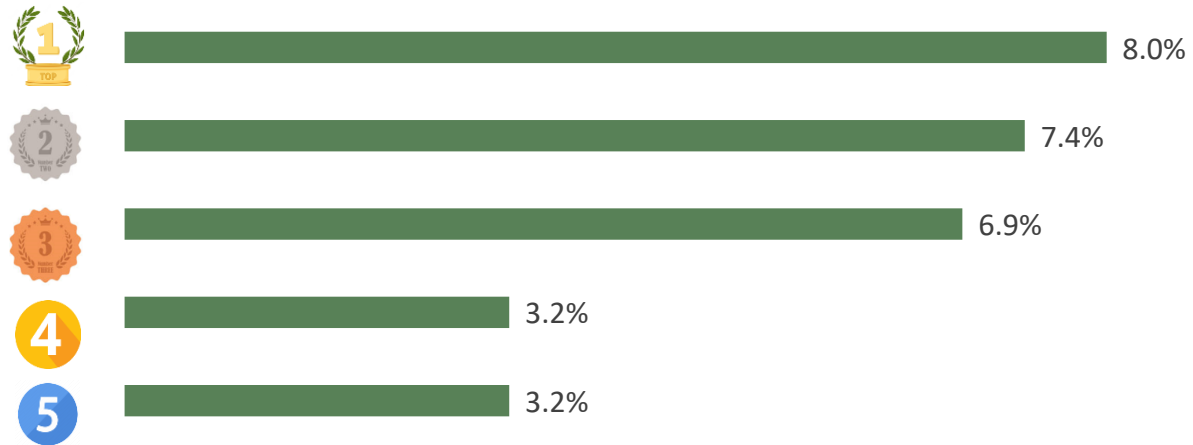
The average export price in Sep-2024 is **8.739** USD/ton; **increases 1.7%** compared to the previous month; and **increases 20%** compared to the same month of 2023.

Source: Calculated from data of the General Department of Customs

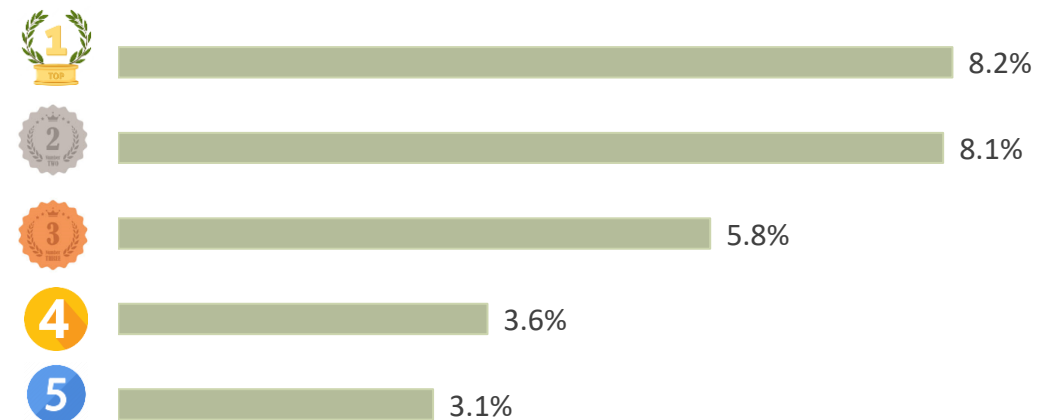


CASHEW NUTS

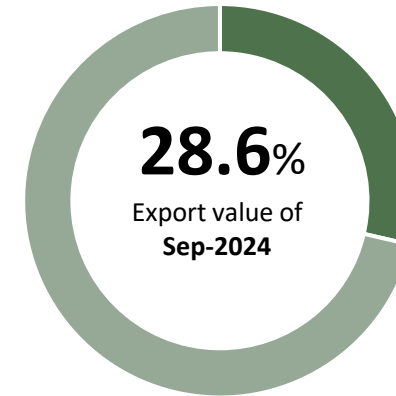
TOP 5 export enterprises by value to the EU, Sep-2024



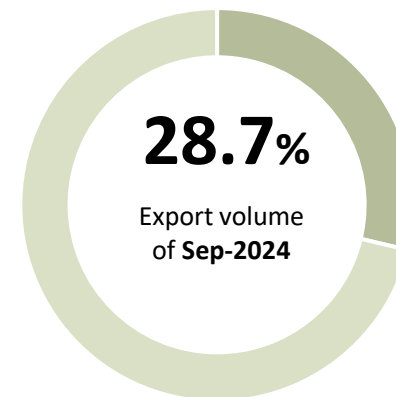
TOP 5 export enterprises by volume to the EU, Sep-2024



Value ratio of TOP 5 export enterprises to the EU, Sep-2024



Volume ratio of TOP 5 export enterprises to the EU, Sep-2024



SPOTLIGHTS



Cashew nuts, rice, and dried mango are poised to become key Cambodian exports to France, following a memorandum of understanding signed on October 17, 2024, between a Cambodian enterprise and the French company Smarteden. The agreement, formalized at Cambodia's Ministry of Commerce, represents a significant step in expanding the country's agricultural trade.

The products are packaged to high standards, featuring bilingual labeling in Khmer and French. This not only enhances their appeal in the French market but also promotes Khmer cultural identity abroad. Notably, this marks the first time Khmer script has appeared on Cambodian export packaging, a milestone highlighting the country's efforts to strengthen its international presence.

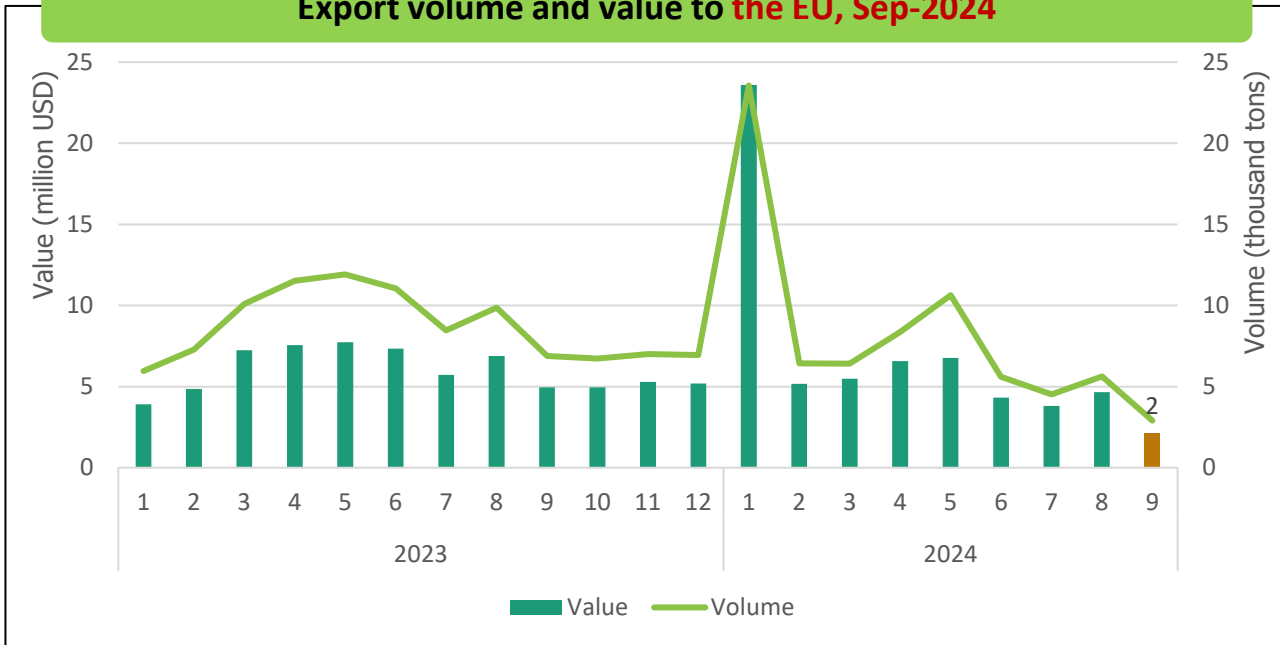
Source: Ministry of Commerce of Cambodia





RICE

Export volume and value to the EU, Sep-2024



Export results to the EU, Sep-2024

VALUE

2.2 mil. USD



⚡ Decrease **53.8%** compared to Aug-2024

⚡ Decrease **56.6%** compared to Sep-2023

⬇️ **3.8 mil. USD** less than the monthly average rate in 2023

❖ Accumulated 9 months of 2024 reaches **62.5** mil. USD, **87.2%** of total 2023

VOLUME

2.9 thousand tons



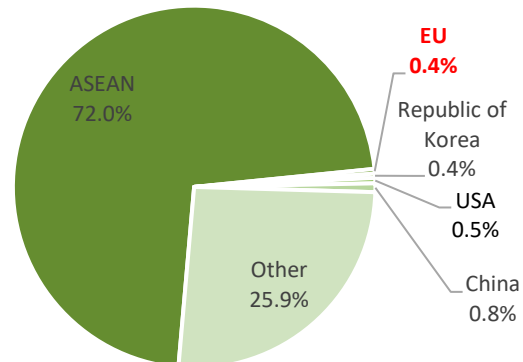
⚡ Decrease **48.4%** compared to Aug-2024

⚡ Decrease **57.8%** compared to Sep-2023

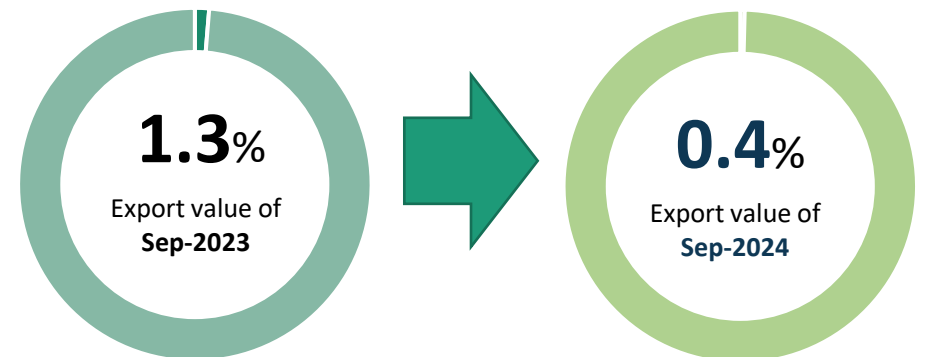
⬇️ **5.7 thousand tons** less than the monthly average rate in 2023

❖ Accumulated 9 months of 2024 reaches **74.1** thousand tons, **71.4%** of total 2023

Percentage of export value to the EU, Sep-2024



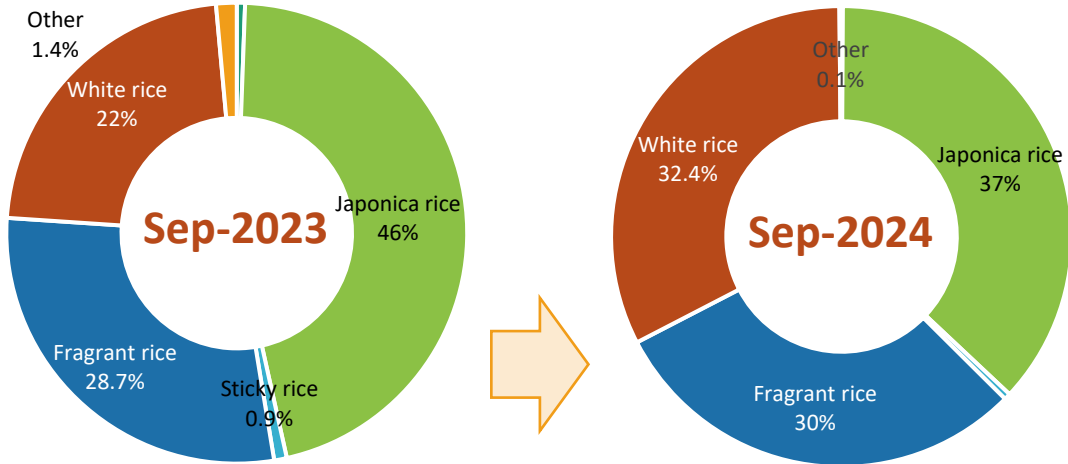
Changes in percentage of export value to the EU, Sep-2024



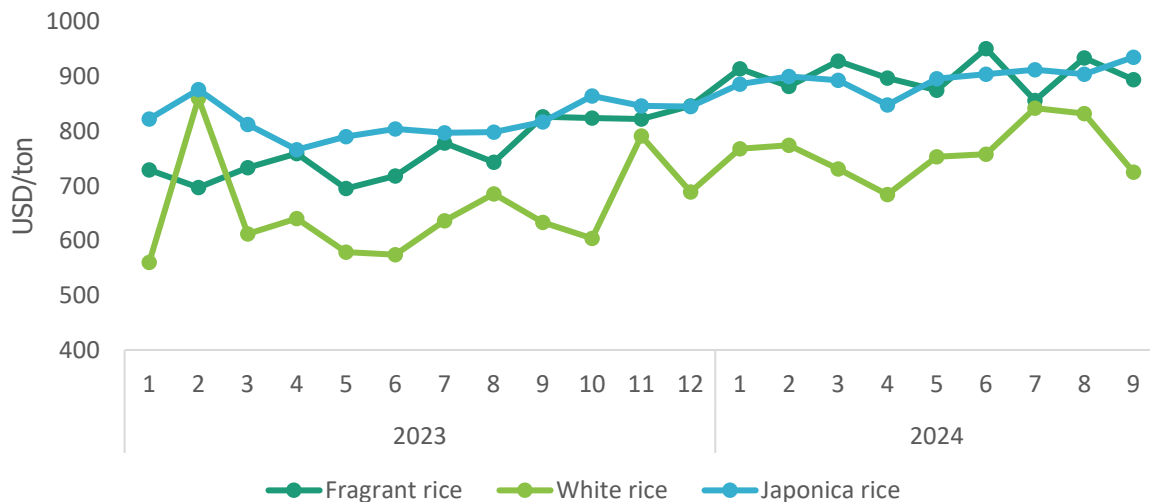


RICE

Structure of exports by products to the EU, Sep-2024



Average export price to the EU, Sep-2024



Export results to the EU, Sep-2024



Japonica rice

Value: **0.8** mil. USD

Decrease **53%** compared to Aug-2024

Decrease **65%** compared to Sep-2023



Fragrant rice

Value: **0.6** mil. USD

Decrease **75%** compared to Aug-2024

Decrease **55%** compared to Sep-2023



White rice

Value: **0.7** mil. USD

Increase **114%** compared to Aug-2024

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

Japonica rice

The average export price in Sep-2024 is **935** USD/ton; **increases 3%** compared to the previous month; and **increases 14%** compared to the same month of 2023.

Fragrant rice

The average export price in Sep-2024 is **894** USD/ton; **decreases 4%** compared to the previous month; and **increases 8%** compared to the same month of 2023.

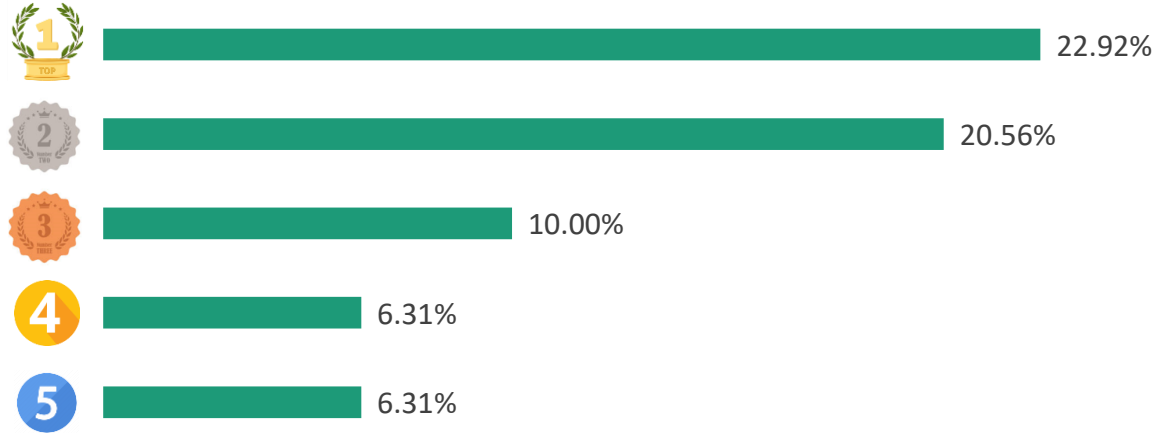
White rice

The average export price in Sep-2024 is **725** USD/ton; **decreases 13%** compared to the previous month; and **increases 15%** compared to the same month of 2023.

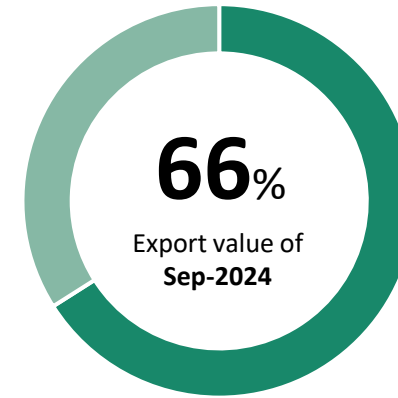


RICE

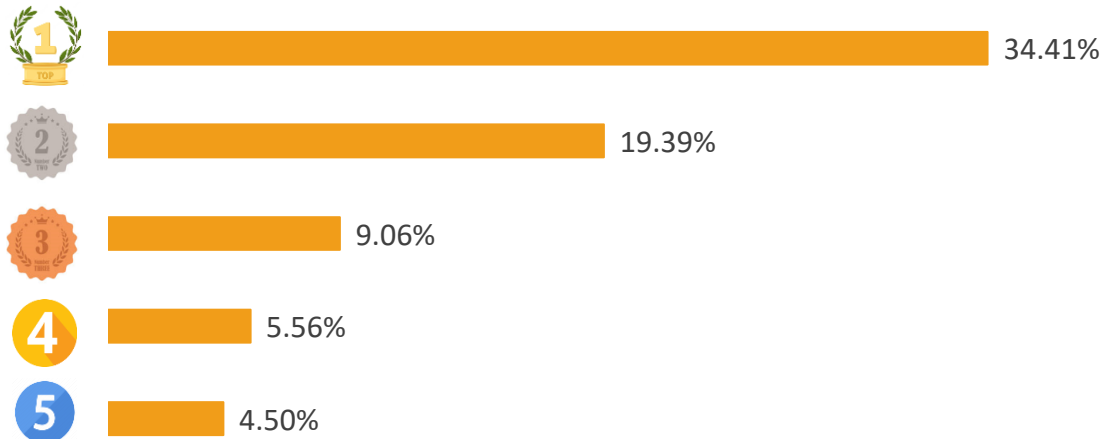
TOP 5 export enterprises by value to the EU, Sep-2024



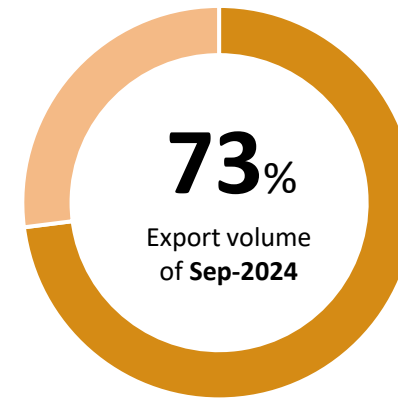
Value ratio of TOP 5 export enterprises to the EU, Sep-2024



TOP 5 export enterprises by volume to the EU, Sep-2024



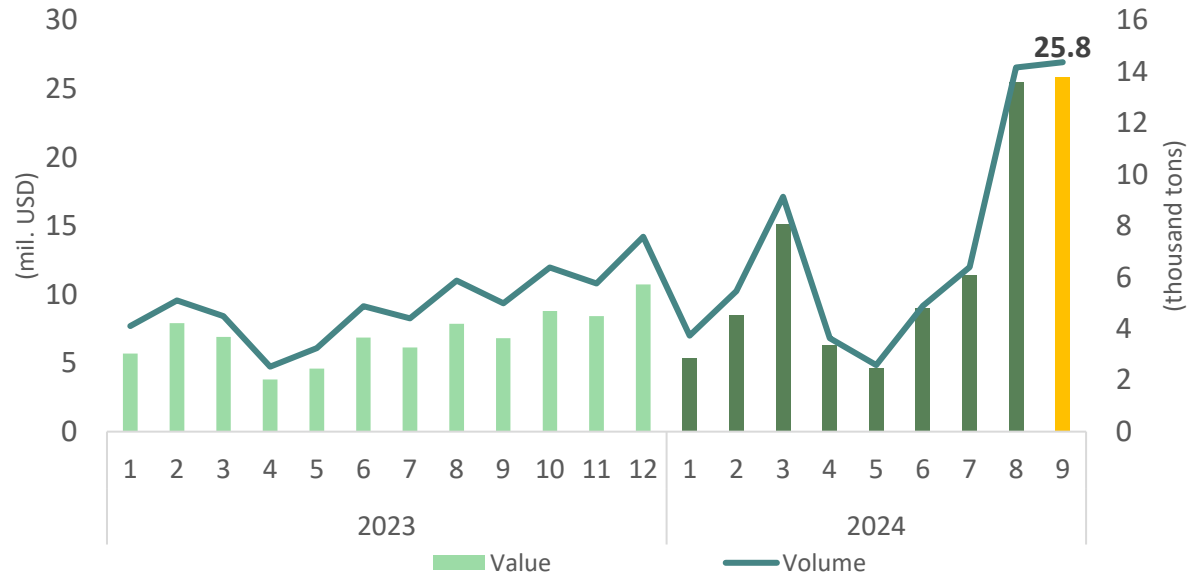
Volume ratio of TOP 5 export enterprises to the EU, Sep-2024



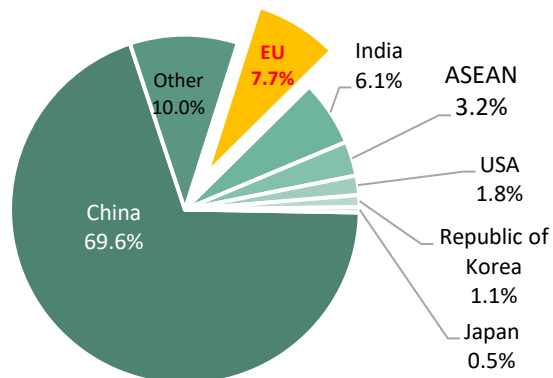


RUBBER

Export volume and value to the EU, Sep-2024



Percentage of export value to the EU, Sep-2024



Export results to the EU, Sep-2024

VALUE

25.8 mil. USD

↗ Increase **1.6%** compared to Aug-2024

↗ Increase **279%** compared to Sep-2023

↑ **12.7** mil. USD more than the monthly average rate in 2023

❖ Accumulated 9 months of 2024 reaches **111.6** mil. USD, **132%** of total 2023

VOLUME

14.362 tons

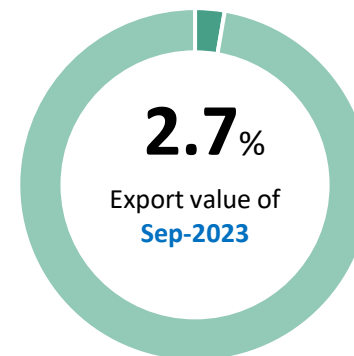
↗ Increase **1.4%** compared to Aug-2024

↗ Increase **188%** compared to Sep-2023

↑ **5.1** thousand tons more than the monthly average rate in 2023

❖ Accumulated 9 months of 2024 reaches **64.3** thousand tons, **108%** of total 2023

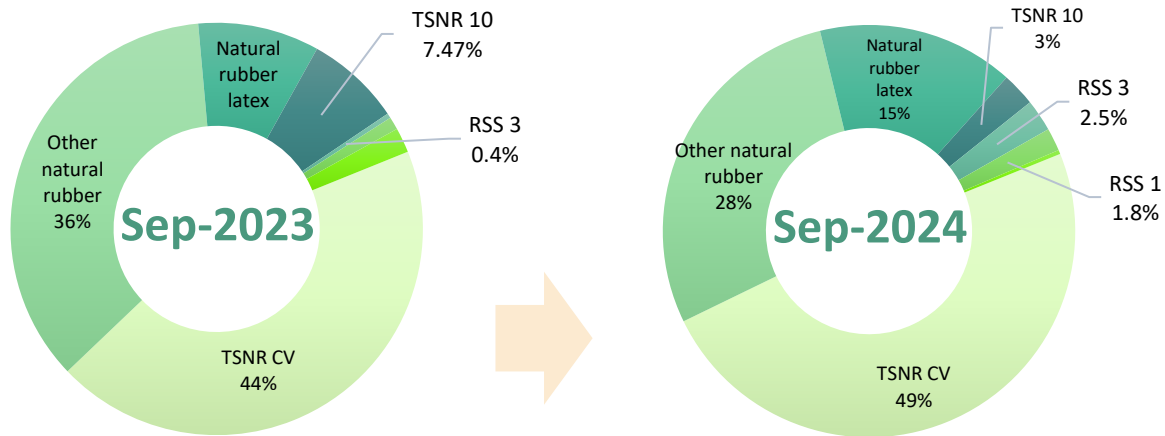
Changes in percentage of export value to the EU, Sep-2024



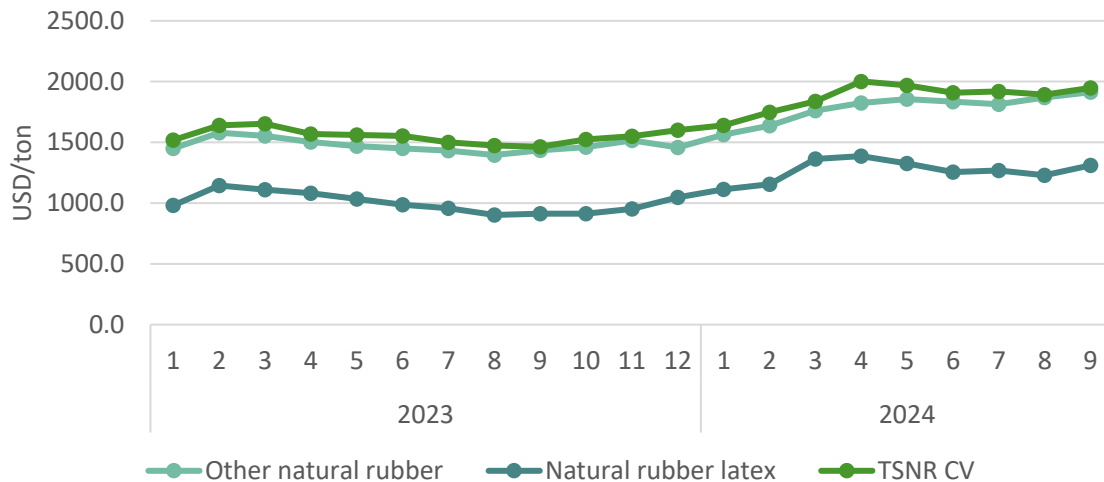


RUBBER

Structure of exports by products to the EU, Sep-2024



Average export price to the EU, Sep-2024



Export results to the EU, Sep-2024



Other natural rubber

Value: **9.2** mil. USD

Increase **38%** compared to Aug-2024

Increase **279%** compared to Sep-2023



TSNR CV

Value: **11.4** mil. USD

Decrease **24%** compared to Aug-2024

Increase **279%** compared to Sep-2023



Natural rubber latex

Value: **2.5** mil. USD

Increase **2.4%** compared to Aug-2024

Increase **279%** compared to Sep-2023

Other natural rubber

The average export price in Sep-2024 is **1.912** USD/ton; increases **3.4%** compared to the previous month; and increases **34%** compared to the same month of 2023.

TSNR CV

The average export price in Sep-2024 is **1.948** USD/ton; increases **3.1%** compared to the previous month; and increases **33%** compared to the same month of 2023.

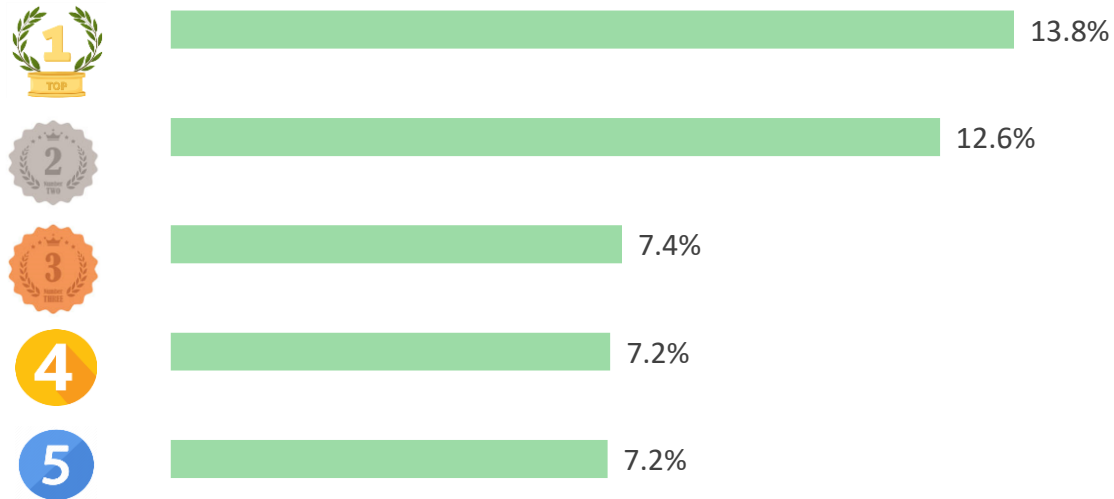
Natural rubber latex

The average export price in Sep-2024 is **1.311** USD/ton; increases **0.3%** compared to the previous month; and increases **47%** compared to the same month of 2023.

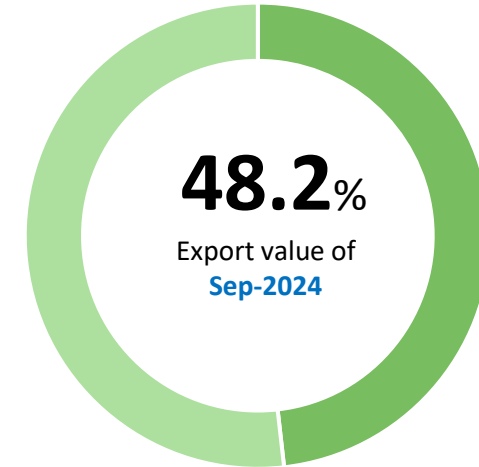


RUBBER

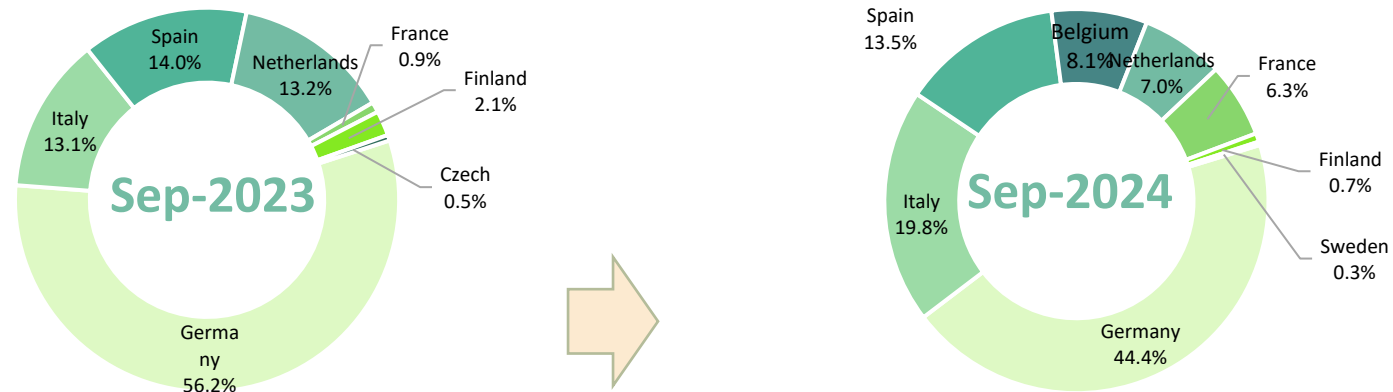
TOP 5 export enterprises by value to the EU, Sep-2024



Value ratio of TOP 5 export enterprises to the EU, Sep-2024



Changes in percentage of export value by countries, Sep-2024





SPOTLIGHTS

Thai rubber exports to the EU see significant growth

Thailand's rubber exports to the EU reached 314.82 million USD, marking a 51.67% increase year-on-year. This growth rate significantly outpaces the global average of 30.86%, highlighting Thailand's competitive edge in the EU rubber market.

Although Thailand's agricultural exports affected by the EUDR represent just 7.65% of its global exports, upcoming EUDR regulations, set to take effect on December 30, 2024, present challenges for Thai companies, including higher costs for traceability checks within the rubber supply chain.

Source: Trade Policy and Strategy Office of the Ministry of Commerce of Thailand





Any comments. please send to:

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