

Volume: Oct-2024



MONTHLY REPORT ON AGRI-PRODUCT EXPORT

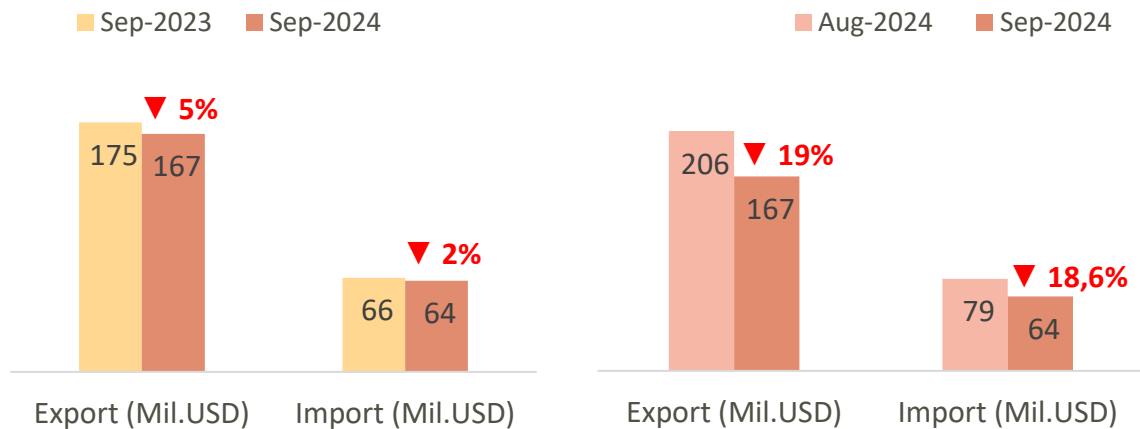
FROM VIETNAM TO TO KOREA (ROK) MARKET

Prepared by: **AGRO**  **INFO**

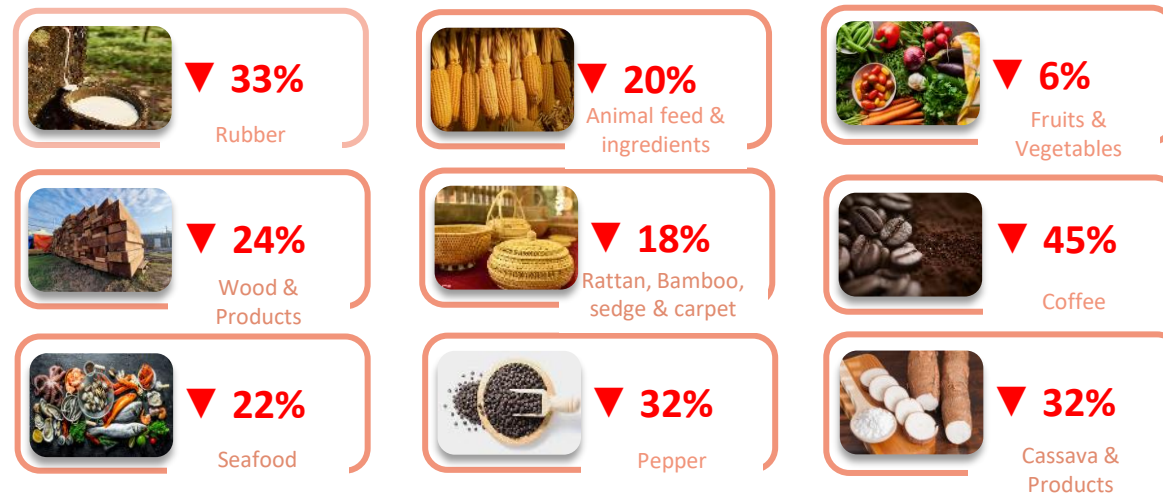


THE SITUATION OF AGRO-FORESTRY-FISHERY (AFF) PRODUCT EXPORT FROM VIETNAM TO THE KOREA IN SEP-2024

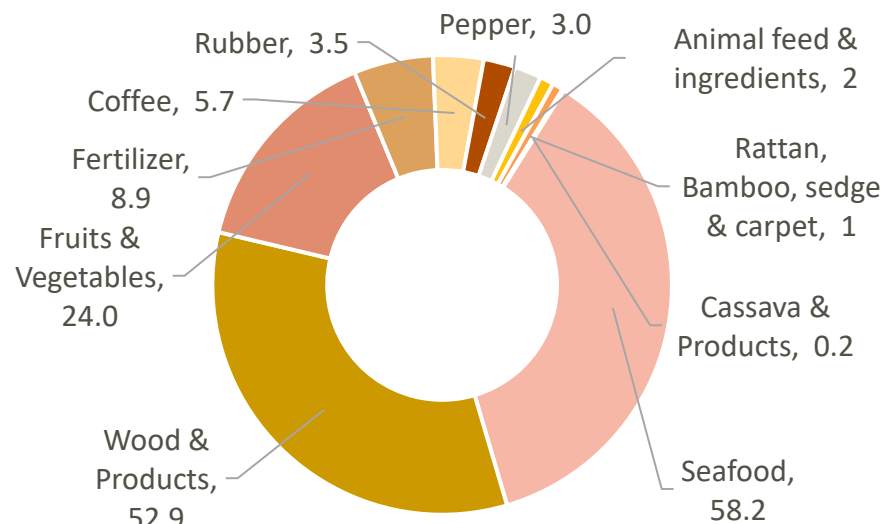
AFF product import-export turnover between Vietnam and Korea, Sep-2024



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

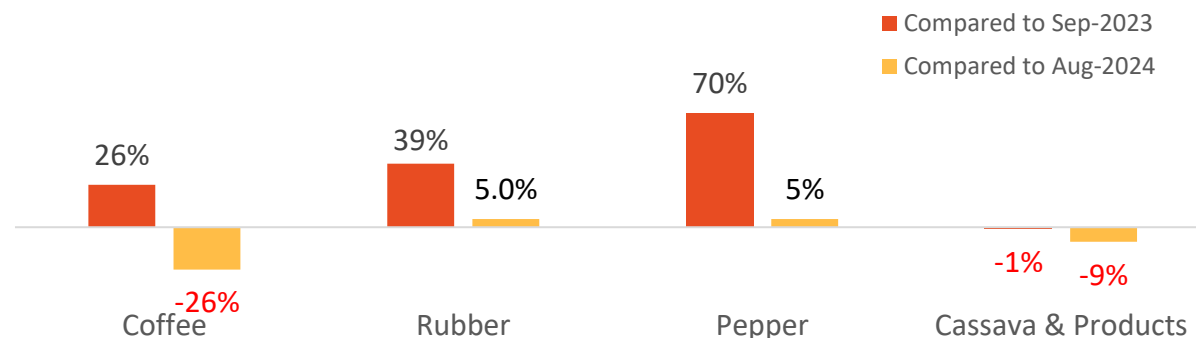


Key AFF product export value to Korea, Sep-2024



Unit: Mil.USD

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





South Korea's economy falls short of expected growth

According to data released by the Bank of Korea (BOK), South Korea's economy is currently facing numerous challenges as its GDP in the third quarter increased by only 0.1% compared to the previous quarter, falling short of analysts' forecast of a 0.4% rise. Compared to the same period last year, South Korea's third-quarter GDP grew by 1.5%, also below analysts' projection of a 2% increase.

South Korea is one of the world's largest exporters, especially of technology products, but its export growth is slowing. Notably, a decline in automobile and chemical exports led to a 0.4% decrease in total export value in the third quarter compared to the previous quarter, while imports rose by 1.5%. The South Korean Ministry of Trade also forecasts that the country's export growth could decline in the final quarter of the year compared to the third quarter.

Source: vneconomy.vn

Korea aims to surpass Japan in the field of exports

South Korea is positioned to potentially surpass Japan in exports thanks to strong growth in 2024. In the first nine months of the year, South Korea's export value reached \$508.8 billion, the second-highest in its history. From June to September 2024, exports rose by 10.7% compared to the same period last year, totaling \$173.9 billion, with a 7.5% increase in September, marking a 12-month streak of continuous growth.

Although Japan has maintained an export value of \$700 billion annually for the past three years, with the current growth rate, South Korea is aiming to exceed this figure in the near future.

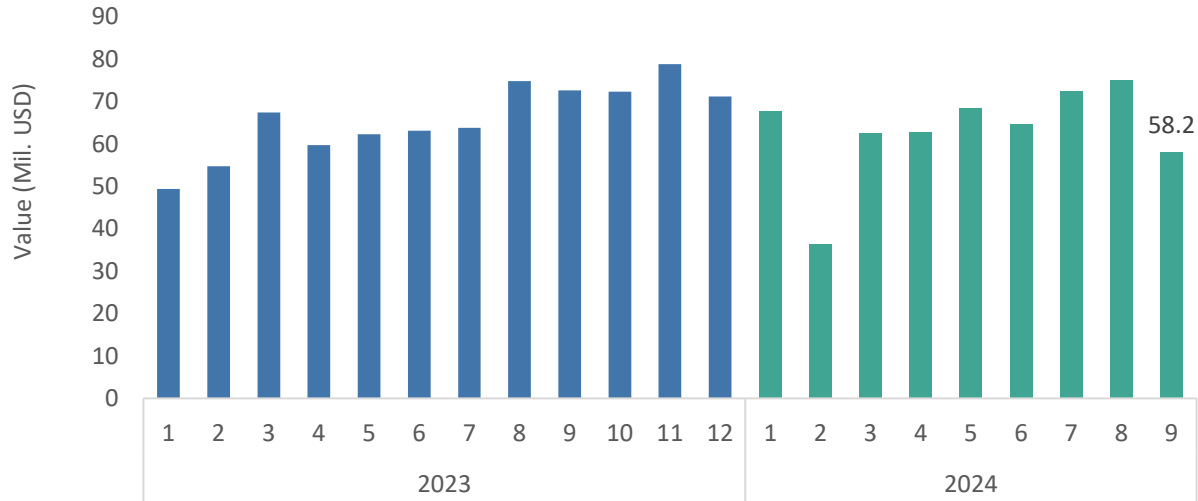
Source: baocaovien.vn



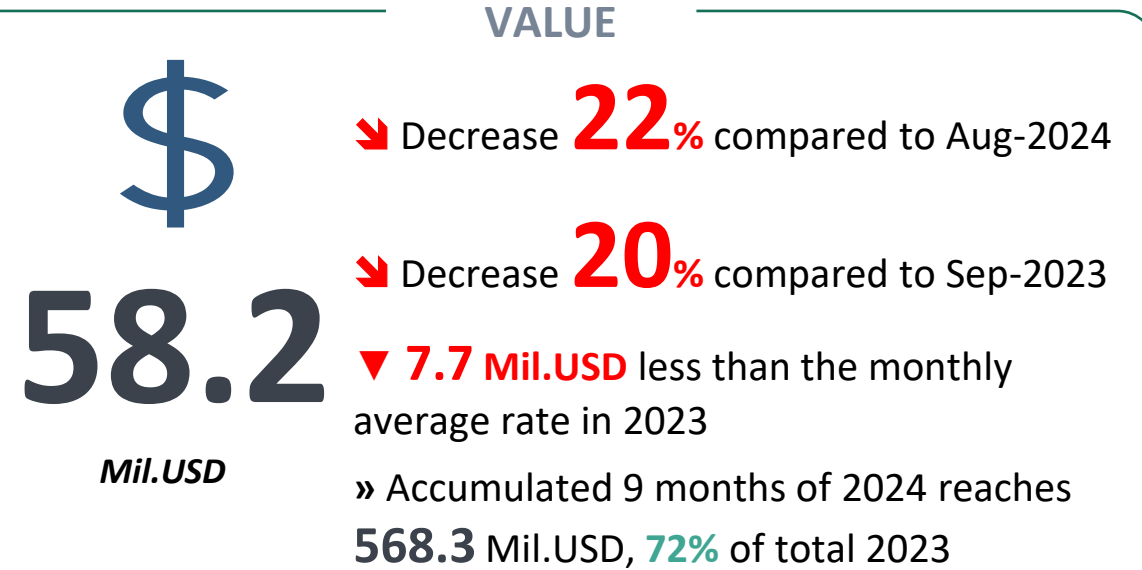


FISHERIES

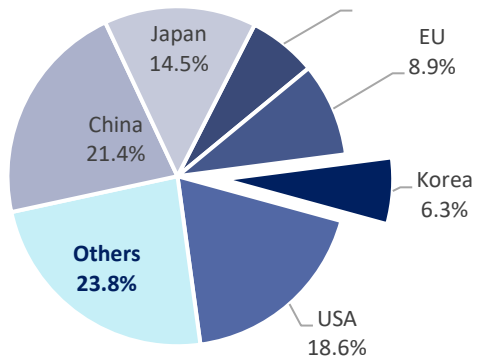
Export value to Korea, Sep-2024



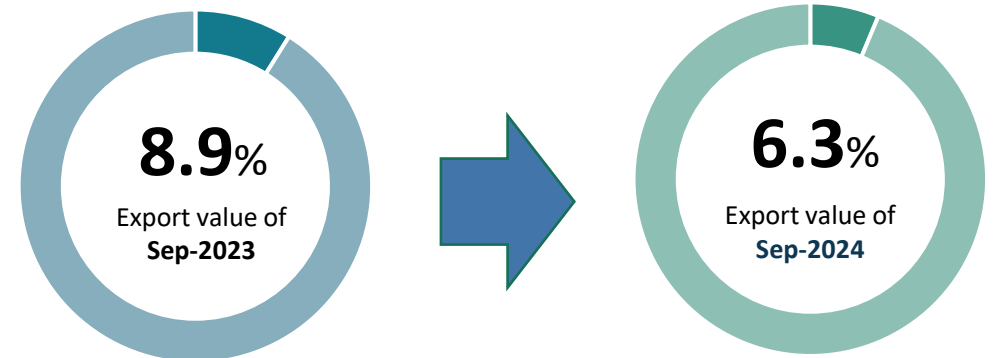
Export results to Korea, Sep-2024



Percentage of export value to Korea, Sep-2024



Changes in percentage of export results to Korea, Sep-2024

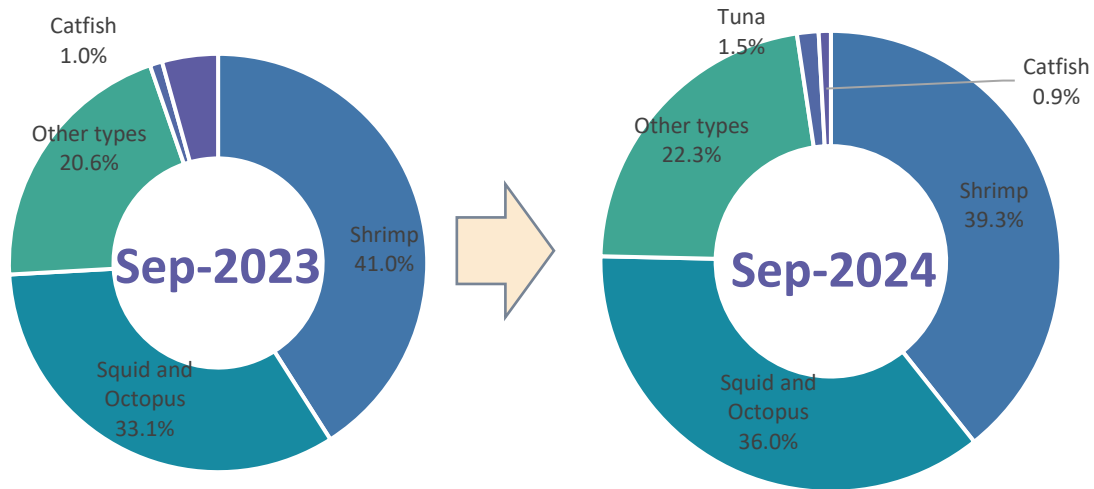


Source: Calculated from data of the General Department of Customs



FISHERIES

Structure of exports by products to Korea, Sep-2024



Export results to Korea, Sep-2024



Shrimp

Value: **22.9** Mil.USD

Decrease 26% compared to Aug-2024

Decrease 23% compared to Sep-2023



Squid and Octopus

Value: **19.8** Mil.USD

Decrease 6% compared to Aug-2024

Decrease 18% compared to Sep-2023



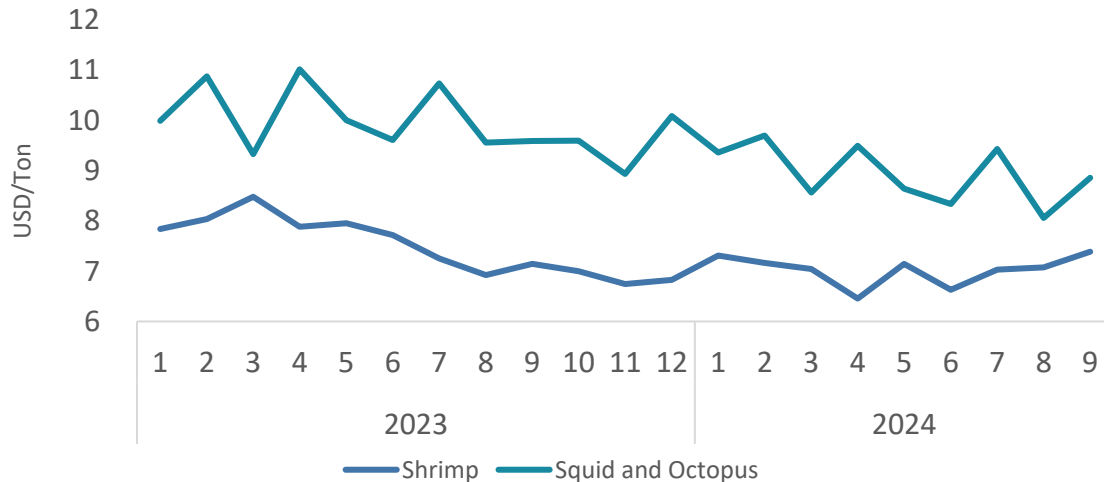
Tuna

Value: **0.9** Mil.USD

Decrease 73% compared to Aug-2024

Decrease 72% compared to Sep-2023

Average export price to Korea, Sep-2024



Shrimp

The average export price in Sep-2024 is **7.4** USD/kg; **increase 4%** compared to the previous month, and **increase 3%** compared to the same period in 2023.

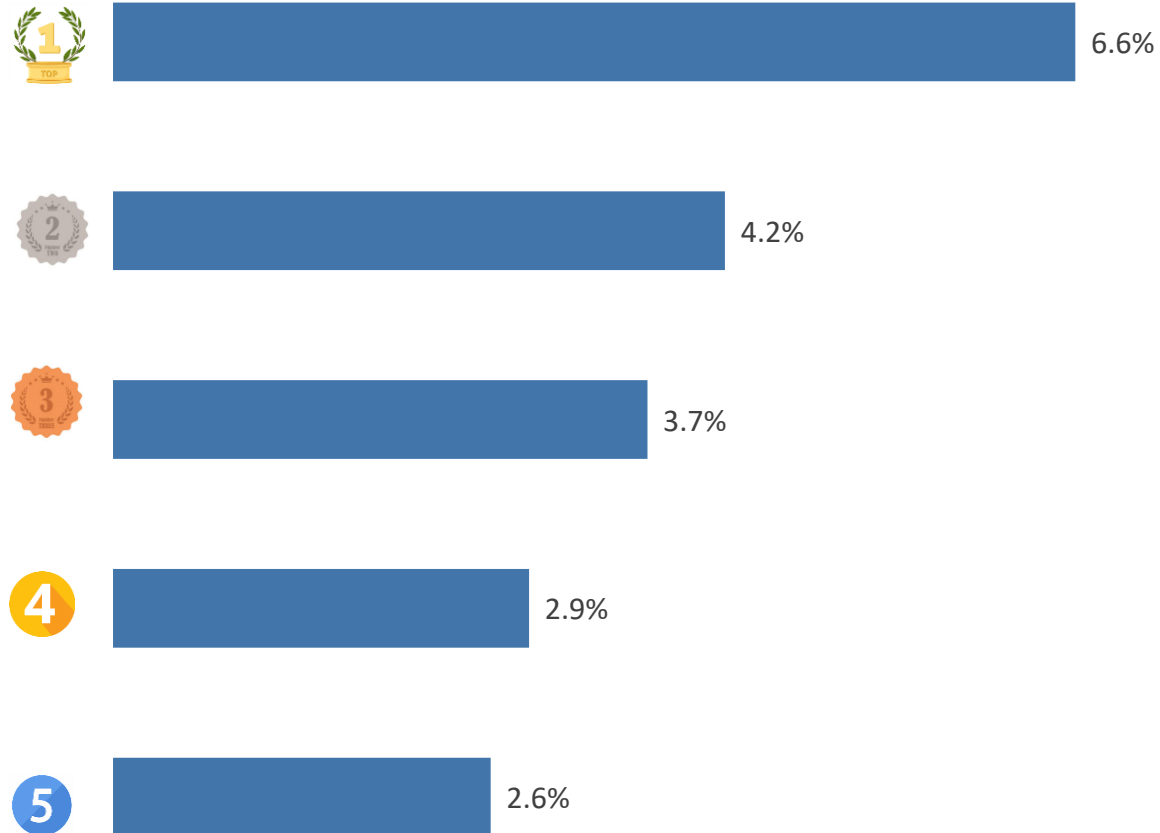
Squid and Octopus

The average export price in Sep-2024 is **8.9** USD/kg; **increase 9%** compared to the previous month, and **decrease 8%** compared to the same period in 2023.

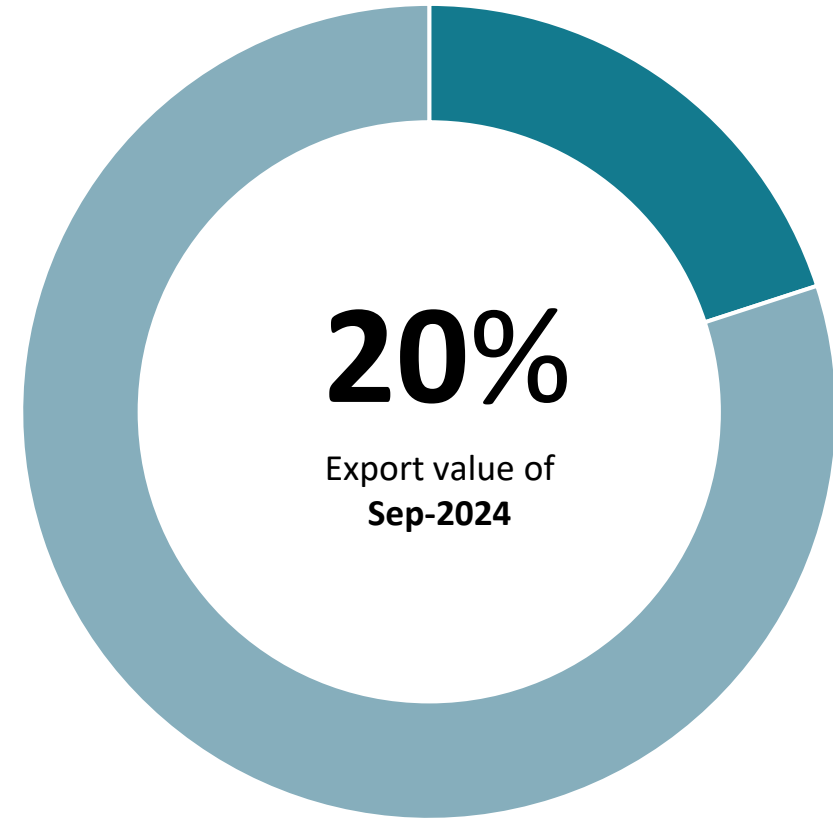


FISHERIES

TOP 5 export enterprises by value to Korea, Sep-2024



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





Korea sharply reduced seafood imports

As of the end of September 2024, South Korea imported a total of 651,137 tons of seafood, a 9% decrease compared to the same period in 2023. The total import value reached \$2.908 billion, a 15% decrease from the previous year.

The top 10 types of seafood imports by volume in South Korea include frozen pollock, squid, mackerel, monkfish, baby octopus, squid wings, poulp squid, salted jellyfish, pollock roe, and squid bodies. Compared to the same period last year, frozen pollock imports in the first nine months of 2024 decreased by 1% to 105,136 tons (16.2% of total imports); frozen squid increased by 29% to 29,588 tons (4.5%); frozen mackerel decreased by 24% to 25,825 tons (4%); and frozen monkfish increased by 11% to 22,009 tons (3.4%).





COFFEE

Export volume and value to Korea, Sep-2024



Export results to Korea, Sep-2024

VALUE

5.7 Mil.USD

↘ Decrease **48%** compared to Aug-2024

↘ Decrease **16%** compared to Sep-2023

↗ **0.5 Mil.USD** more than the monthly average rate in 2023

❖ Accumulated 9 months of 2024 reaches **104.9** Mil.USD, **89.5%** of total 2023.

VOLUME

1.7 Ths.tons

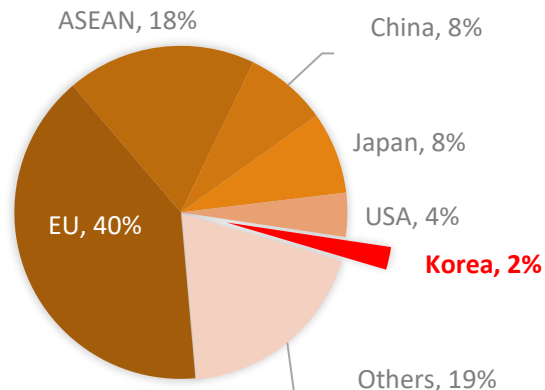
↘ Decrease **26%** compared to Aug-2024

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

↘ **1.5 Ths.tons** less than the monthly average rate in 2023

❖ Accumulated 9 months of 2024 reaches **29.9** Ths.tons, **65.7%** of total 2023.

Percentage of export value to Korea, Sep-2024



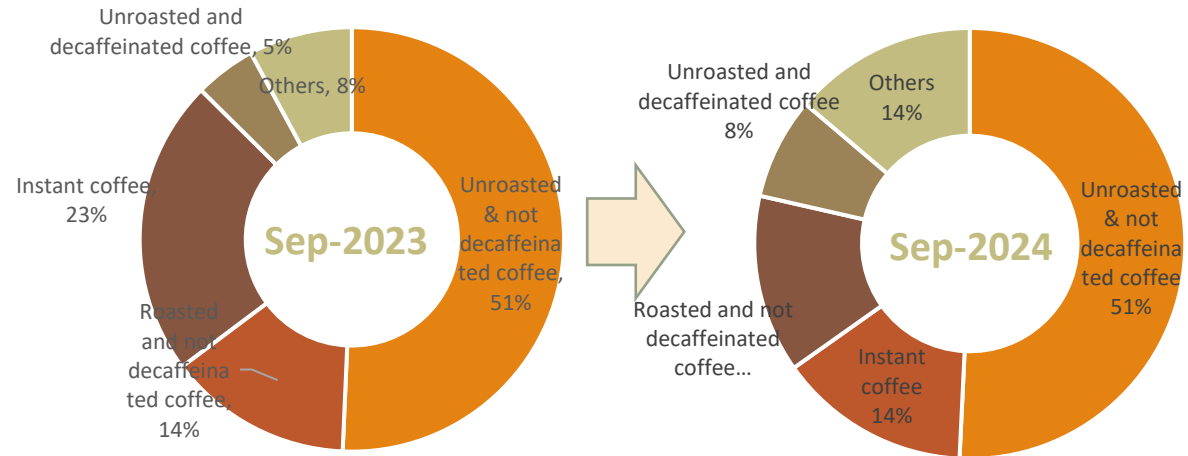
Changes in percentage of export results to Korea, Sep-2024



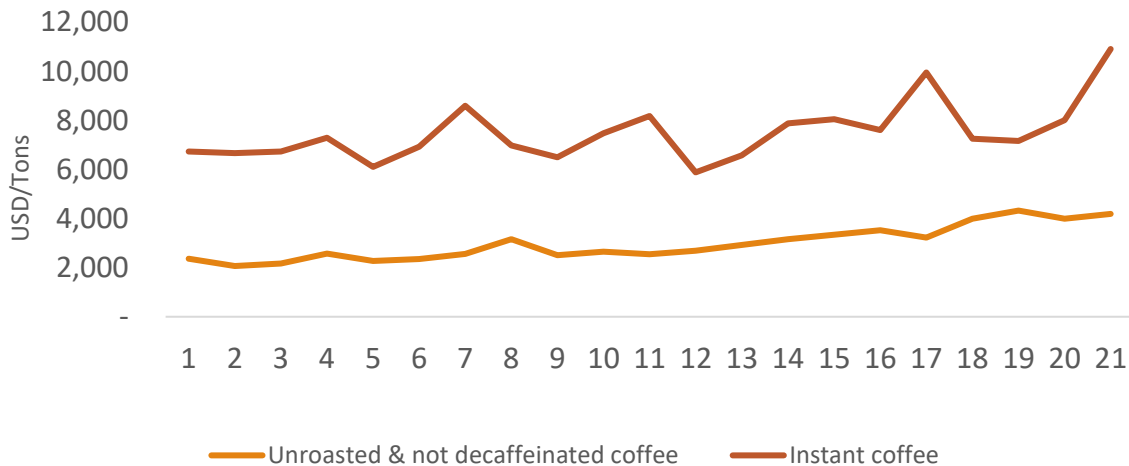


COFFEE

Structure of exports by products to Korea, Sep-2024



Average export price to Korea, Sep-2024



Export results to Korea, Sep-2024



Unroasted & not decaffeinated coffee

Value: **2.9** Mil.USD
 Decrease **52%** compared to Aug-2024
 Decrease **19%** compared to Sep-2023



Instant coffee

Value: **0.8** Mil.USD
 Decrease **25%** compared to Aug-2024
 Decrease **50%** compared to Sep-2023



Roasted and not decaffeinated coffee

Value: **0.8** Mil.USD
 Decrease **38%** so compared to Aug-2024
 Decrease **13%** compared to Sep-2023

Instant coffee

The average export price in Sep-2024 is **10,905** USD/tons, increase **36%** compared to the previous month, and increase **69%** compared to the same period in 2023.

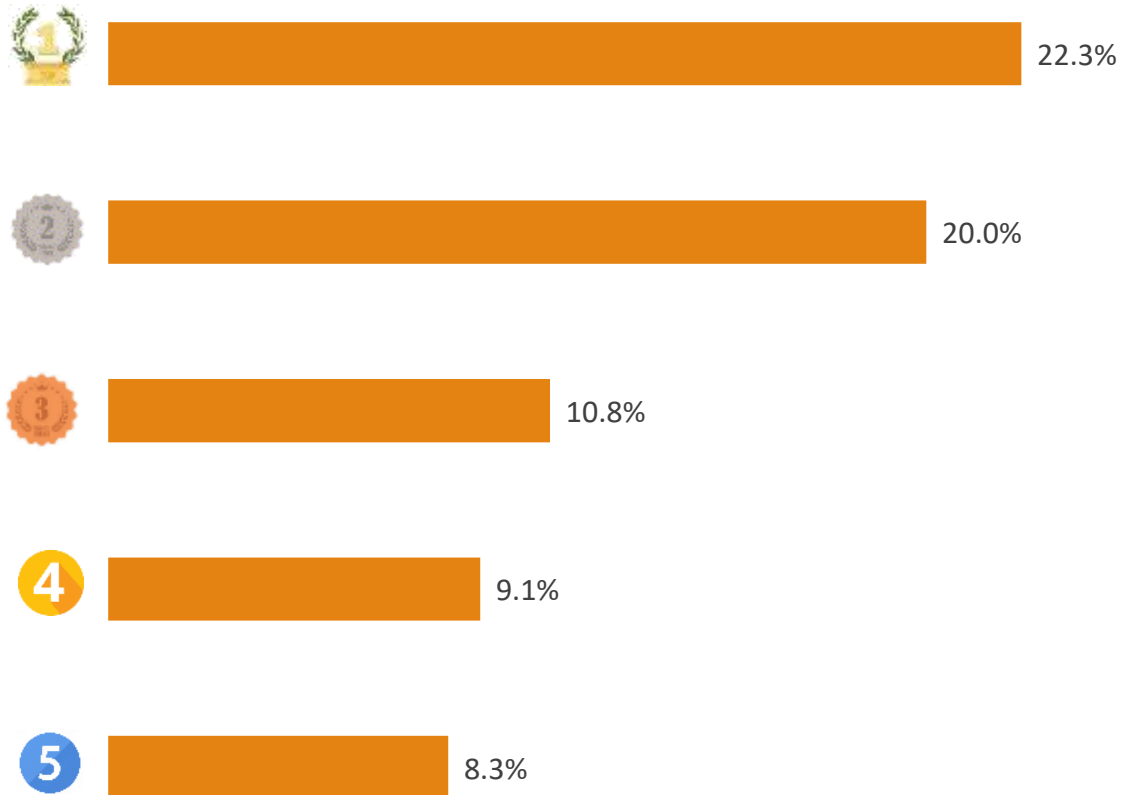
Unroasted & not decaffeinated coffee

The average export price in Sep-2024 is **5,133** USD/tons, increase **10%** compared to the previous month, and increase **80%** compared to the same period in 2023.



COFFEE

TOP 5 export enterprises by value to Korea, Sep-2024



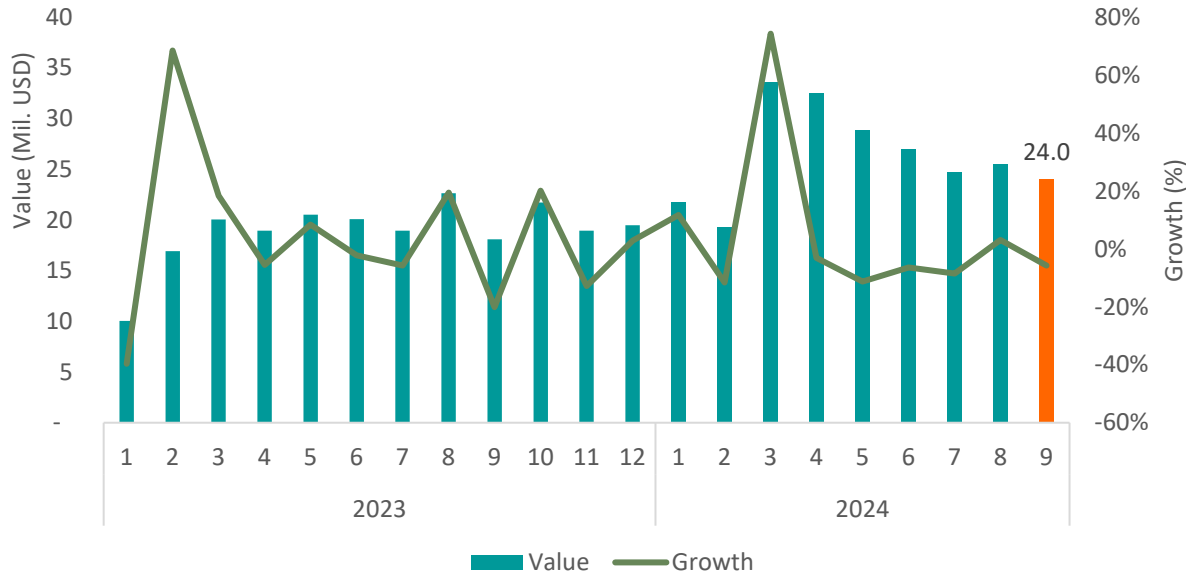
Value ratio of TOP 5 export enterprises to Korea, Sep-2024





FRUITS & VEGETABLES (EXPORT)

Export value to Korea, Sep-2024



Export results to Korea, Sep-2024

VALUE



Decrease **6%** compared to Aug-2024

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

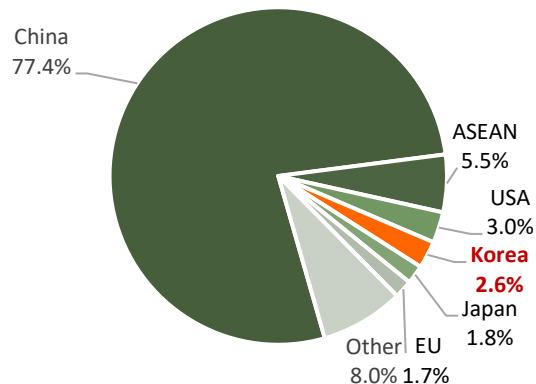
24.0

Mil.USD

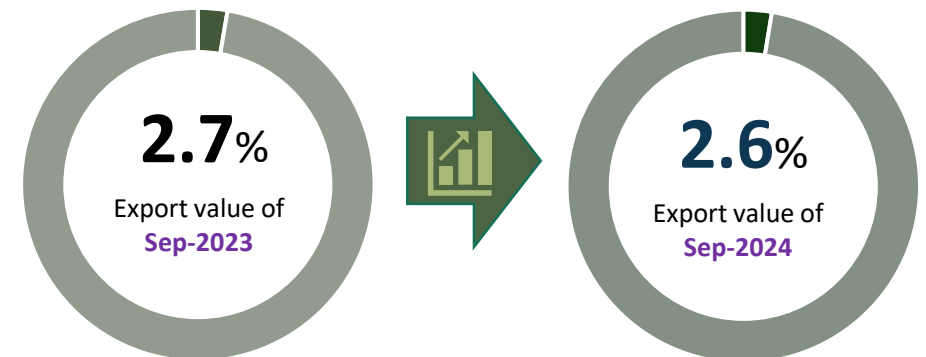
5.2 Mil.USD more than the monthly average rate in 2023

Accumulated 9 months of 2024 reaches **239.8 Mil.USD**, **106%** of total 2023

Percentage of export value to Korea, Sep-2024



Changes in percentage of export results to Korea, Sep-2024

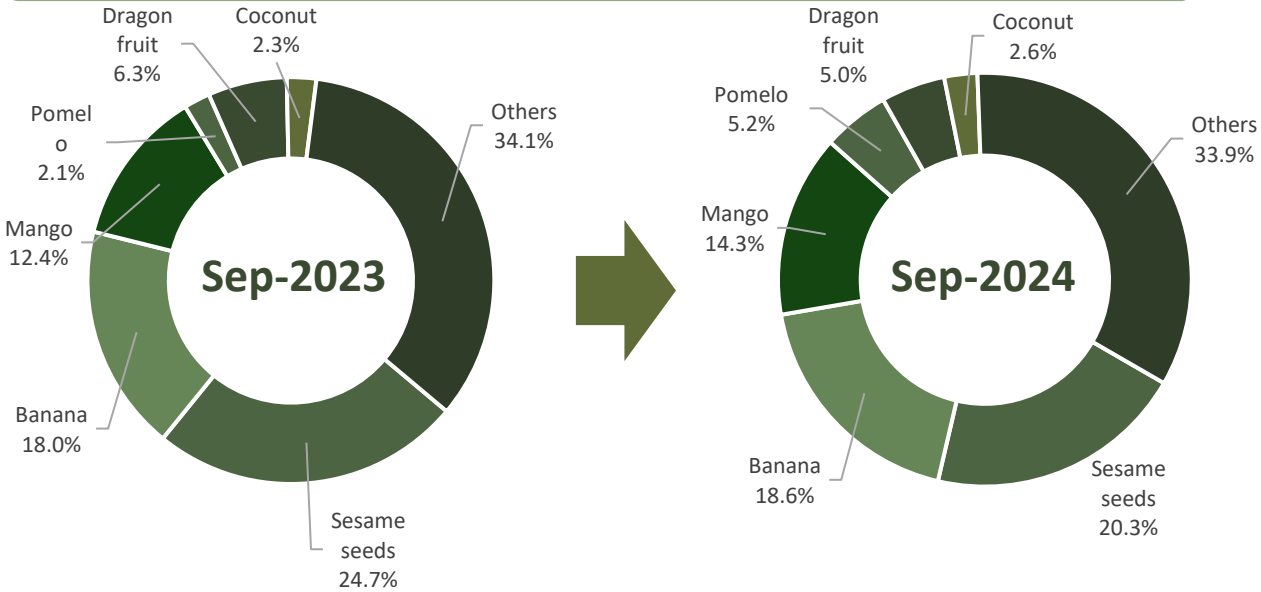




FRUITS & VEGETABLES (EXPORT)

Structure of exports by products to Korea, Sep-2024

Export results to Korea, Sep-2024



Sesame seeds

Value: **4.9** Mil.USD

Decrease **8%** compared to Aug-2024

Increase **9%** compared to Sep-2023



Banana

Value: **4.5** Mil.USD

Increase **7%** compared to Aug-2024

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



Mango

Value: **3.4** Mil.USD

Decrease **15%** compared to Aug-2024

Increase **53%** compared to Sep-2023



Pomelo

Value: **1.3** Mil.USD

Increase **286%** compared to Aug-2024

Increase **233%** compared to Sep-2023



Dragon fruit

Value: **1.2** Mil.USD

Increase **3%** compared to Aug-2024

Increase **6%** compared to Sep-2023



Coconut

Value: **0.62** Mil.USD

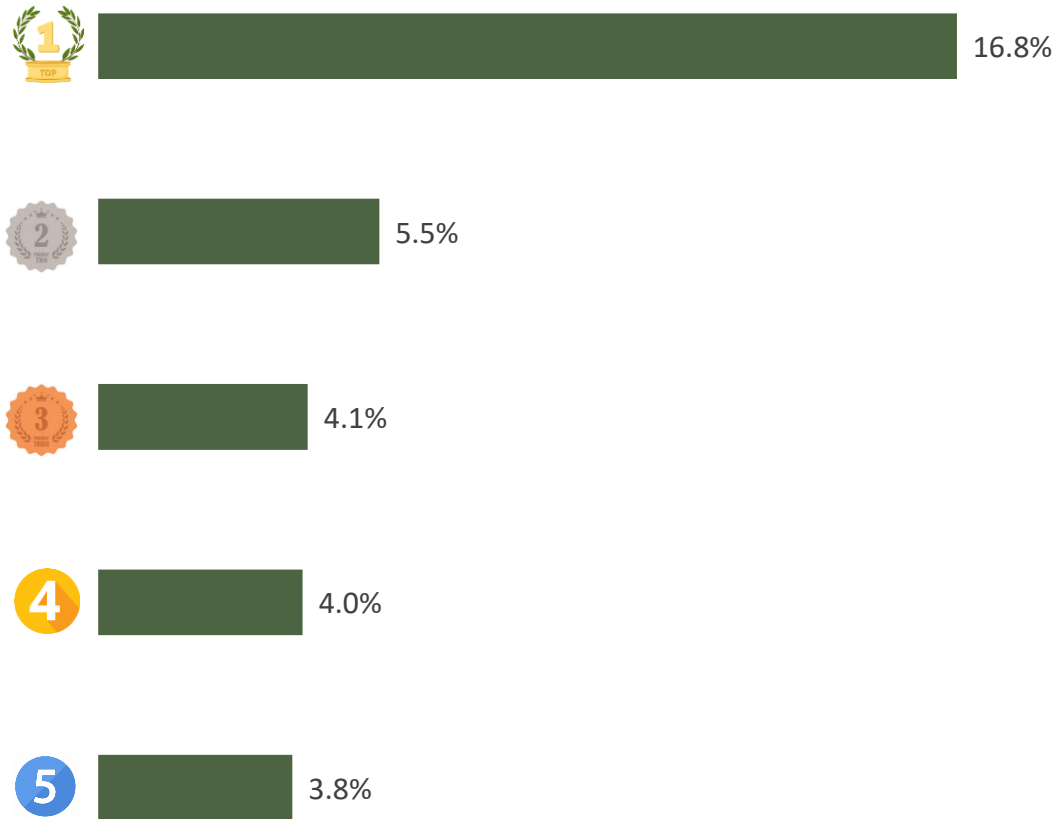
Decrease **19%** compared to Aug-2024

Increase **6%** compared to Sep-2023

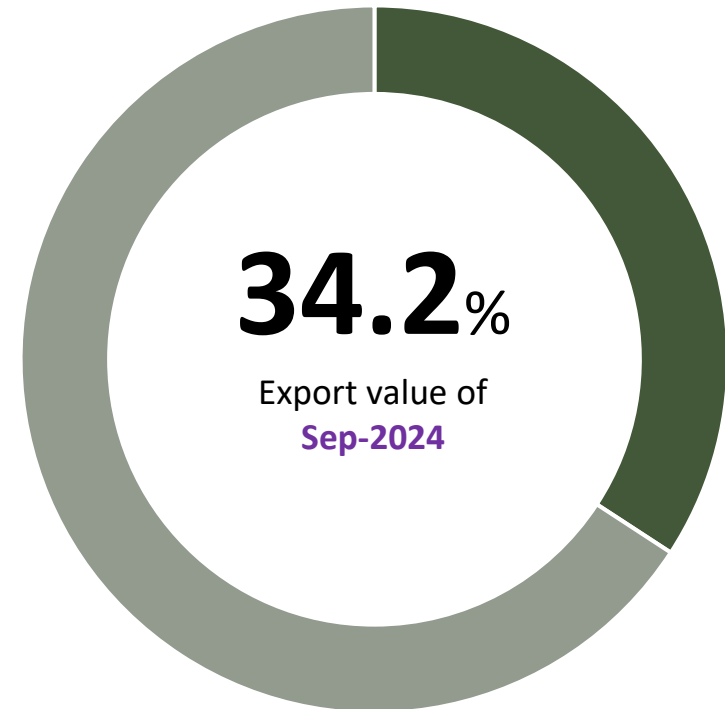


FRUITS & VEGETABLES (EXPORT)

TOP 5 export enterprises by value to Korea, Sep-2024



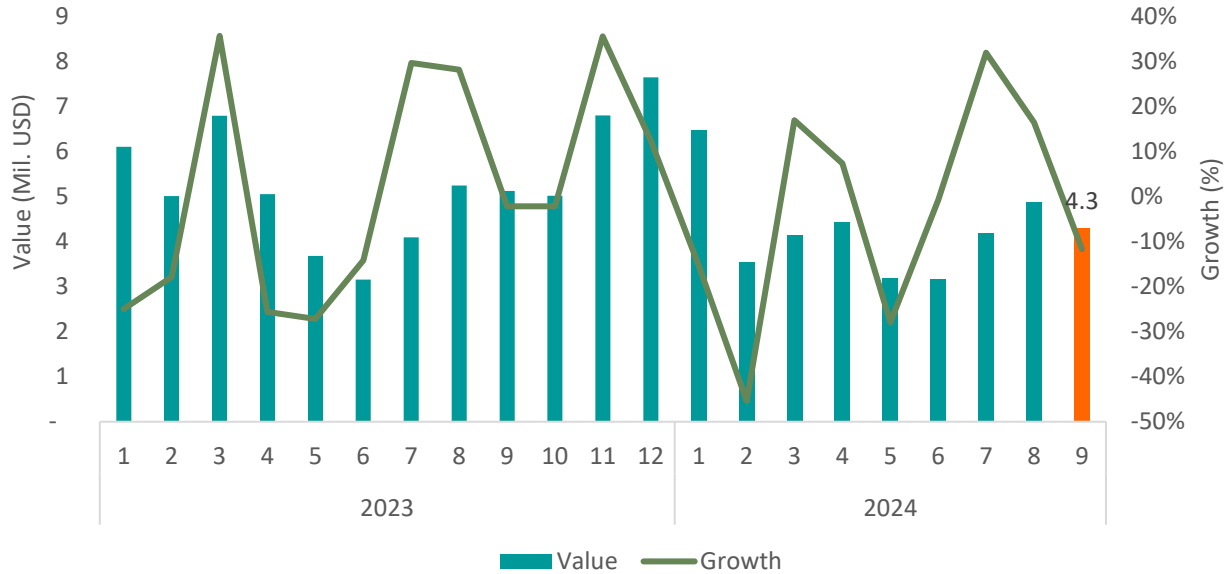
Value ratio of TOP 5 export enterprises to Korea, Sep-2024





FRUITS & VEGETABLES (IMPORT)

Import value from Korea, Sep-2024



Import results from Korea, Sep-2024

VALUE

4.3
Mil.USD

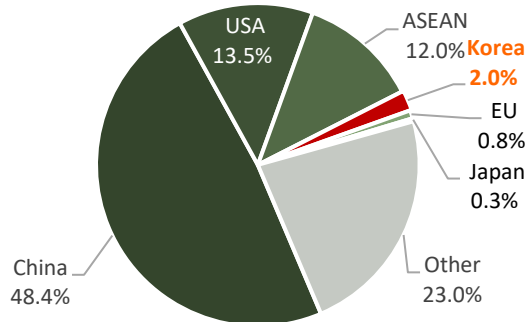
Decrease **12%** compared to Aug-2024

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

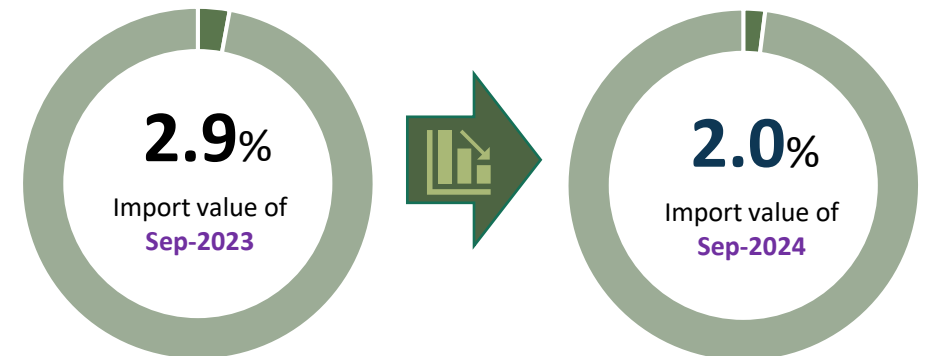
1.0 Mil.USD less than the monthly average rate in 2023

Accumulated 9 months of 2024 reaches **38.4 Mil.USD**, **60%** of total 2023

Percentage of import results from Korea, Sep-2024



Changes in percentage of import results from Korea, Sep-2024

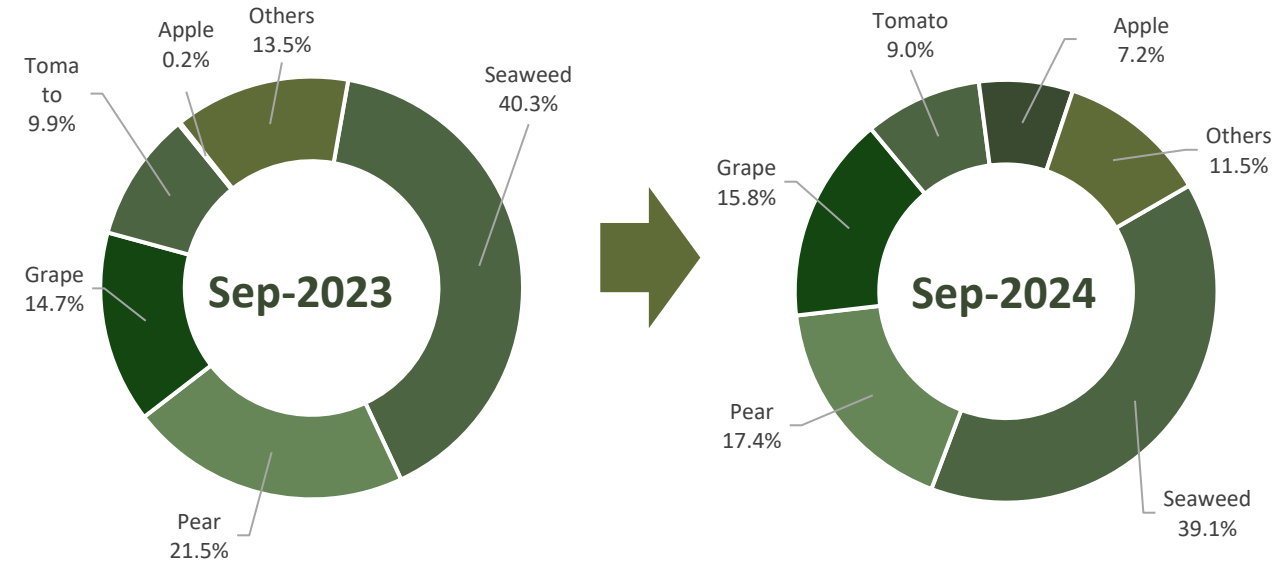




FRUITS & VEGETABLES (IMPORT)

Structure of import by products from Korea, Sep-2024

Import results from Korea, Sep-2024



Seaweed

Value: **1.7** Mil.USD

Decrease **33%** compared to Aug-2024

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



Pear

Value: **748.6** Ths.USD

Increase **29%** compared to Aug-2024

Decrease **32%** compared to Sep-2023



Grape

Value: **678.6** Ths.USD

Decrease **9.2%** compared to Aug-2024

Decrease **9.7%** compared to Sep-2023



Tomato

Value: **386** Ths.USD

Increase **28 time** compared to Aug-2024

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



Apple

Value: **308.8** Ths.USD

Increase **156%** compared to Aug-2024

Increase **36 time** compared to Sep-2023



South Korea faces a kimchi shortage due to record high prices of Chinese cabbage

South Korea is currently facing a kimchi shortage due to a record-high surge in napa cabbage prices. According to media sources, the price of a single napa cabbage has increased by up to 80% compared to last year, now exceeding 9,500 won (6.84 USD). This is raising concerns for households as the kimchi-making season approaches.

To support the upcoming peak kimchi production season, the South Korean government recently announced plans to supply 24,000 tons of napa cabbage from national reserves. The Ministry of Agriculture is also implementing measures to enhance storage technology and expand cabbage storage facilities, while maintaining an emergency reserve of 1,000 tons to prevent any disruptions in supply.

Source: Vinanet.vn

Korea promotes persimmons in Vietnam

South Korea recently partnered with Klever Fruit to promote persimmons in the Vietnamese market. The cooperation signing ceremony between Klever Fruit, HuynNong Fresh, and the Korean Persimmon Association took place at 2 p.m. on October 7 in Hanoi, marking a new step in advancing premium agricultural products between the two countries.

Mr. Lee Sang Deuk, Chairman of the Korean Sweet Persimmon Export Association, shared that this event is an opportunity to strengthen the friendship, cultural respect, and cooperation between Vietnam and South Korea, while also laying a solid foundation for shared development in the agricultural sector.

Source: Vnexpress.net





South Korea imports cabbage from China to stabilize domestic prices

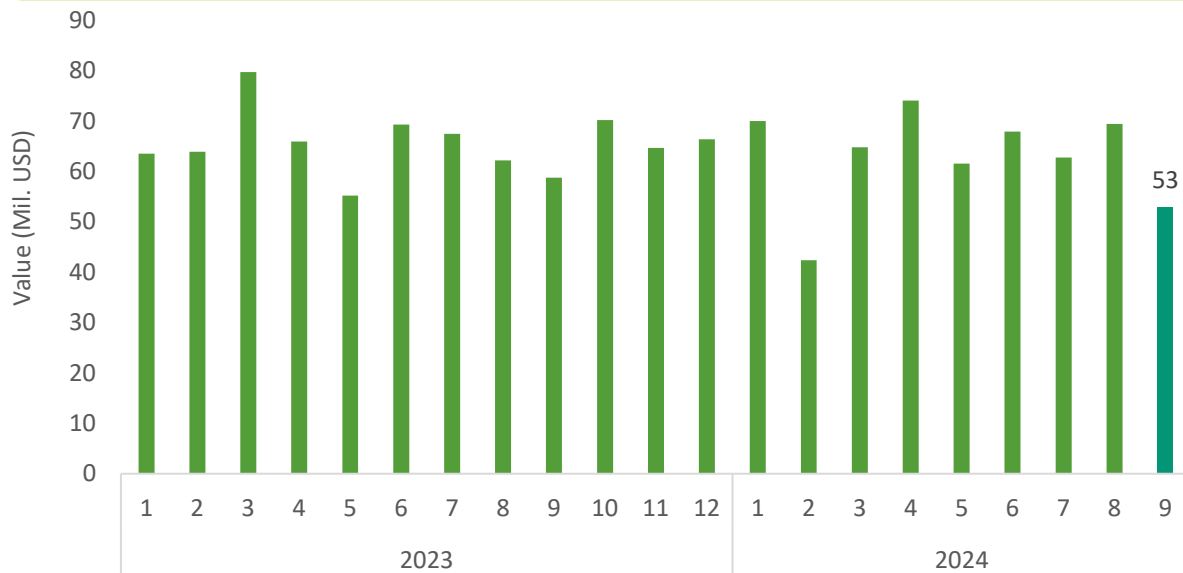
The Ministry of Agriculture, Food, and Rural Affairs announced that South Korea has imported 16 tons of cabbage from China to address the high domestic prices.

This is the fifth time that South Korea has imported government-supplied cabbage, following previous imports in 2010, 2011, 2012, and 2022. South Korea is also implementing a tariff quota, reducing the tax rate from 27% to 0% to encourage private cabbage imports, aiming to boost supply and stabilize domestic prices.



WOOD AND WOOD PRODUCTS

Export value to Korea, Sep-2024



Export results to Korea, Sep-2024

VALUE



53

Mil.USD

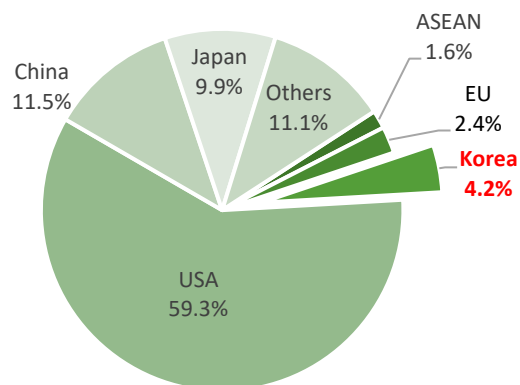
↘ Decrease **24%** compared to Aug-2024

↘ Decrease **10%** compared to Sep-2023

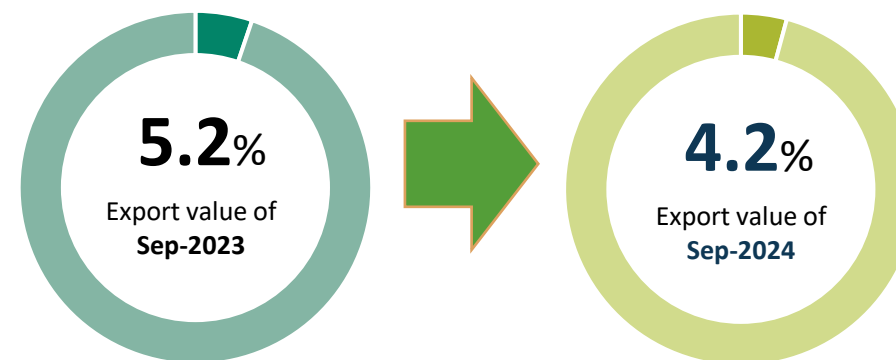
↓ **12.7 Mil.USD** less than the monthly average rate in 2023

* Accumulated 9 months of 2024 reaches **565.6 Mil.USD**, **72%** of total 2023

Export results to Korea, Sep-2024



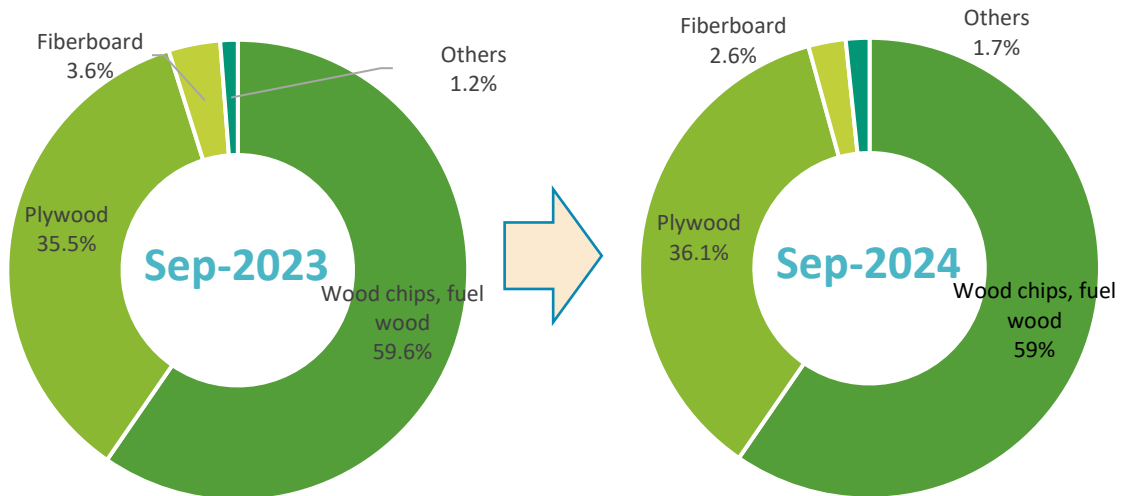
Changes in percentage of export results to Korea, Sep-2024





WOOD AND WOOD PRODUCTS

Structure of exports by products to Korea, Sep-2024



Export results to Korea, Sep-2024



Wood chips

Value: **21.2** Mil.USD

Decrease **36%** compared to Aug-2024

Decrease **15%** compared to Sep-2023



Plywood

Value: **12.8** Mil.USD

Decrease **5%** compared to Aug-2024

Decrease **13%** compared to Sep-2023



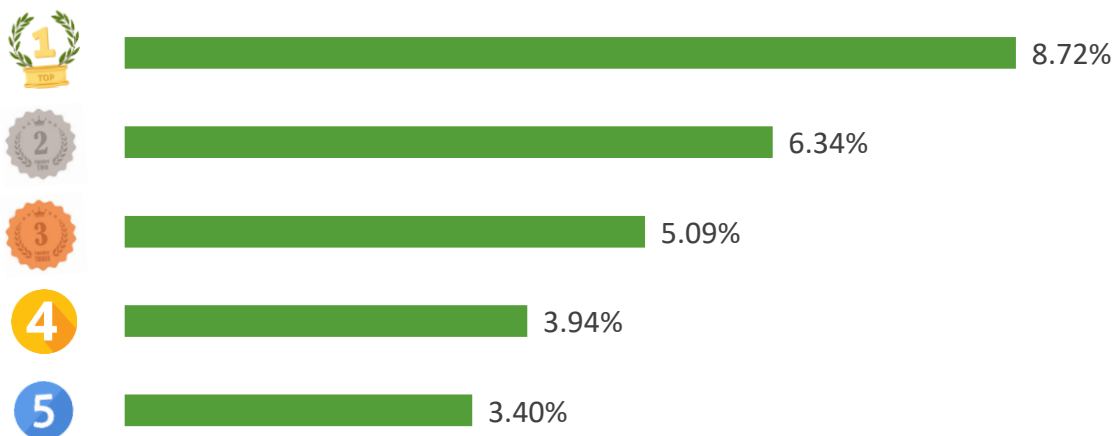
Fiberboard

Value: **0.9** Mil.USD

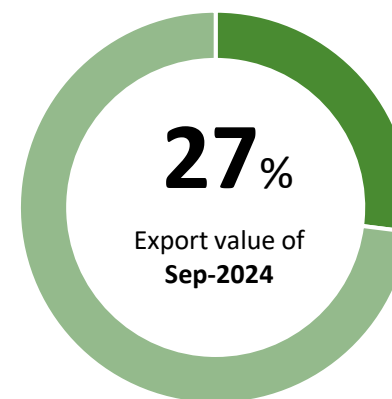
Decrease **3%** compared to Aug-2024

Decrease **39%** compared to Sep-2023

TOP 5 export enterprises by value to Korea, Sep-2024



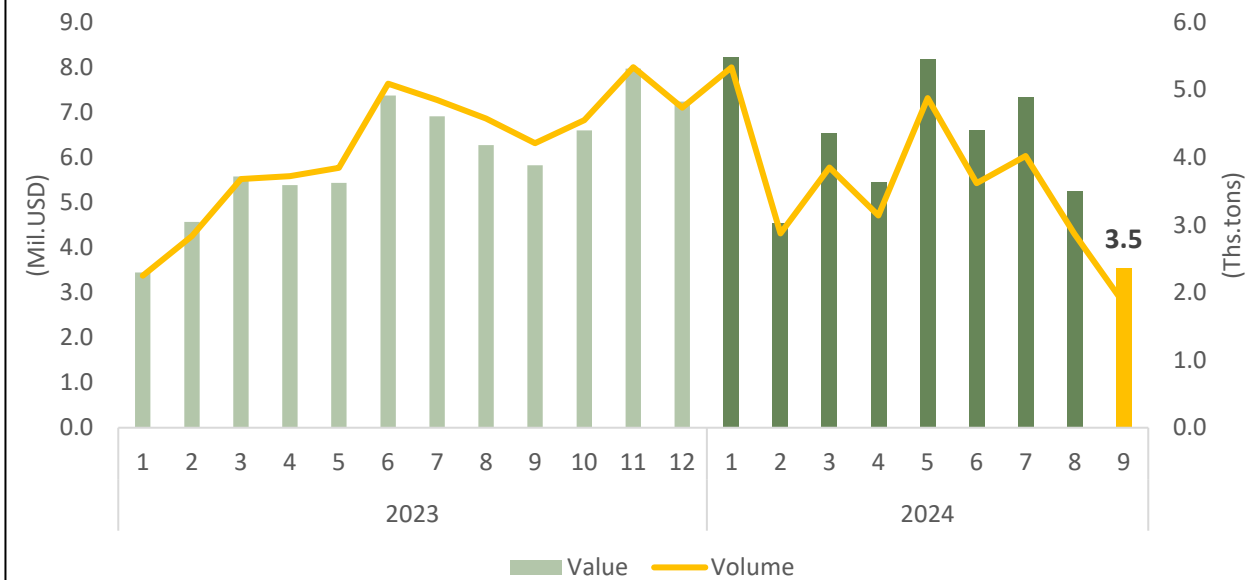
Value ratio of TOP 5 export enterprises to Korea, Sep-2024





RUBBER

Export volume and value to Korea, Sep-2024



Export results to Korea, Sep-2024

VALUE

3.54 Mil.USD



- Decrease **33%** compared to Aug-2024
- Decrease **39%** compared to Sep-2023
- ↓ **2.5 Mil.USD** less than the monthly average rate in 2023
- ❖ Accumulated 9 months of 2024 reaches **56 Mil.USD, 77%** of total 2023

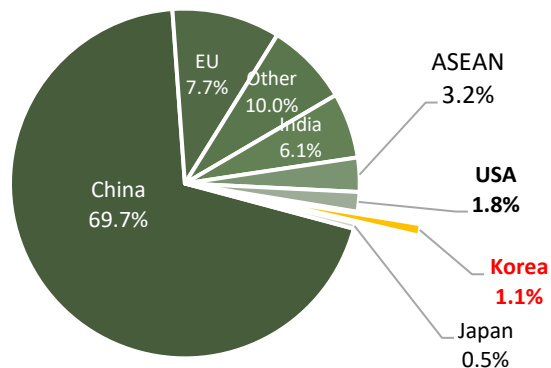
VOLUME

1,841 tons



- Decrease **36%** compared to Aug-2024
- Decrease **56%** compared to Sep-2023
- ↓ **2.3 Ths.tons** less than the monthly average rate in 2023
- ❖ Accumulated 9 months of 2024 reaches **32 Ths.tons, 65%** of total 2023

Percentage of export value to Korea, Sep-2024



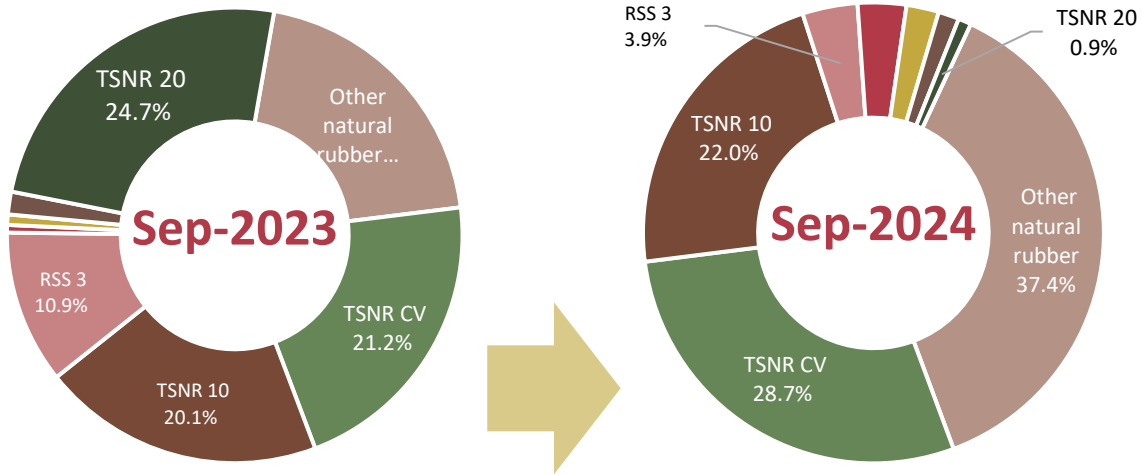
Changes in percentage of export value to Korea, Sep-2024



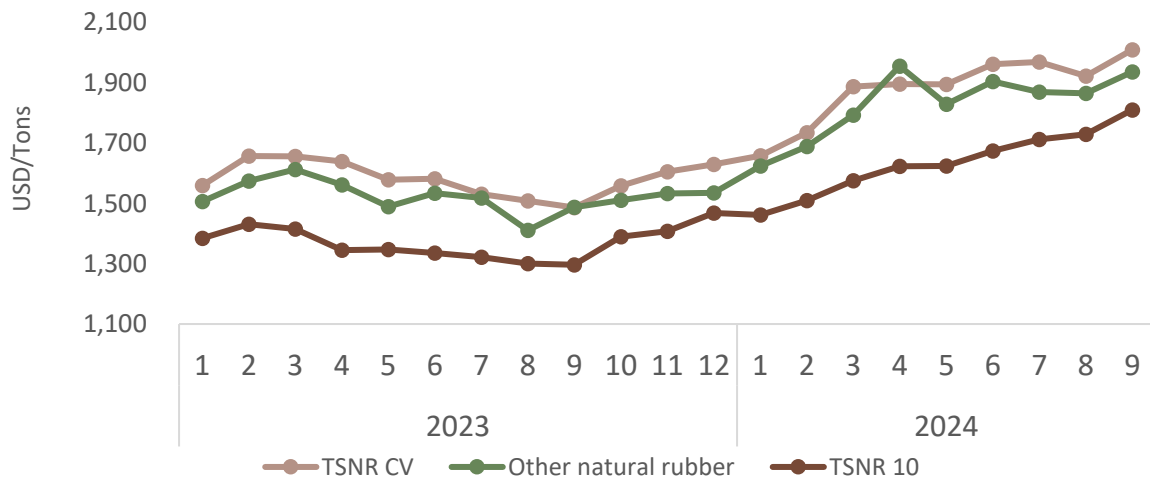


RUBBER

Structure of exports by products to Korea, Sep-2024



Average export price to Korea, Sep-2024



Export results to Korea, Sep-2024



Other natural rubber

Value: **1.32** Mil.USD

Decrease **62%** compared to Aug-2024

Increase **13%** compared to Sep-2023



TSNR CV

Value: **1.01** Mil.USD

Decrease **73%** compared to Aug-2024

Increase **22%** compared to Sep-2023



TSNR 10

Value: **0.78** Mil.USD

Decrease **60%** compared to Aug-2024

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

Other natural rubber

The average export price in Sep-2024 is **1,936** USD/tons; **increase 4%** compared to the previous month, and **increase 30%** compared to the same period in 2023.

TSNR CV

The average export price in Sep-2024 is **2,009** USD/tons; **increase 4.5%** compared to the previous month, and **increase 35%** compared to the same period in 2023.

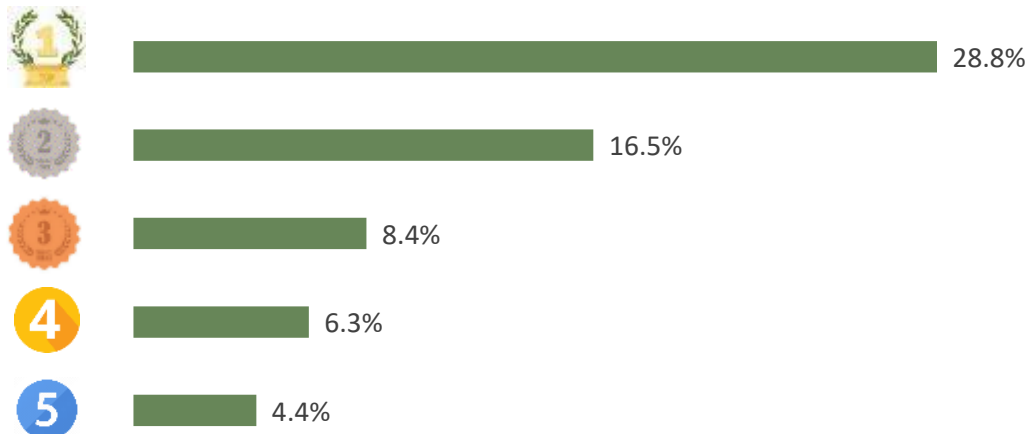
TSNR 10

The average export price in Sep-2024 is **1,810** USD/tons; **increase 4.7%** compared to the previous month, and **increase 40%** compared to the same period in 2023.

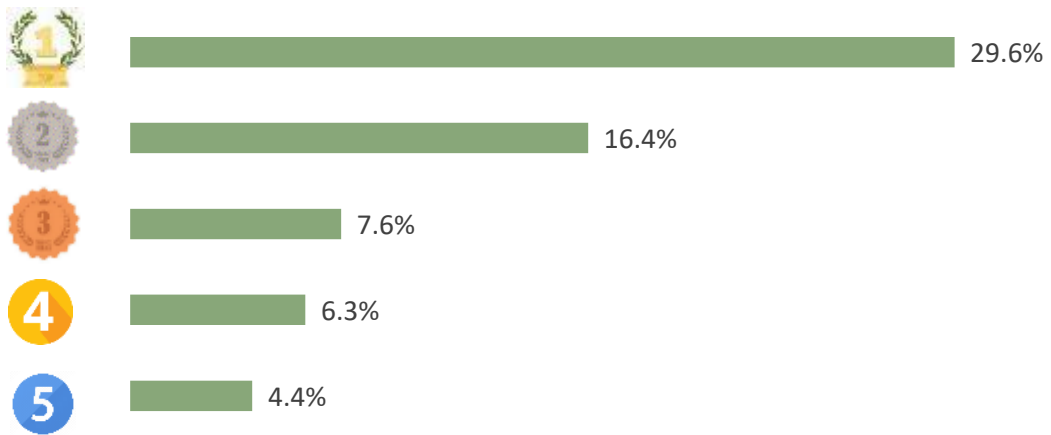


RUBBER

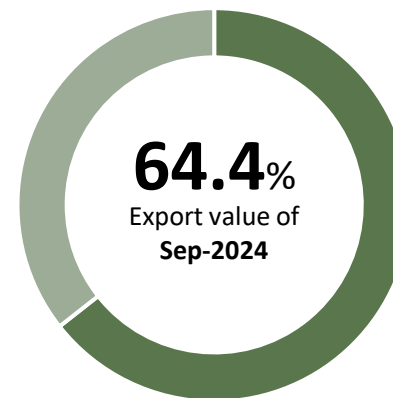
TOP 5 export enterprises by value to Korea, Sep-2024



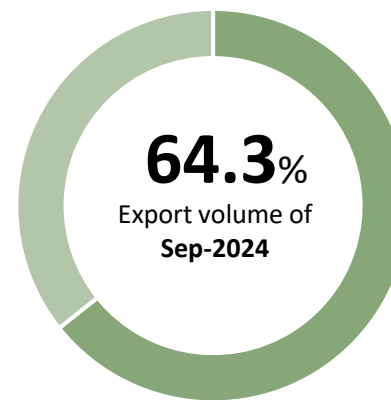
TOP 5 export enterprises by volume to Korea, Sep-2024



TOP 5 export enterprises by value to Korea, Sep-2024



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





RUBBER

SPOTLIGHTS



The tire manufacturing industry in South Korea is entirely dependent on imported natural rubber, while synthetic rubber is produced domestically, but the basic raw materials still need to be imported.

In the first eight months of 2024, South Korea imported 183.4 thousand tons of natural rubber (HS4001), valued at \$318.7 million, a 6.3% decrease in volume and an 11.8% increase in value compared to the same period in 2023.

Thailand, Indonesia, Vietnam, Cambodia, and Malaysia are the five largest suppliers of natural rubber to South Korea. Among them, South Korea increased its imports from Thailand, Vietnam, and Malaysia, while imports from Indonesia and Cambodia decreased compared to the same period in 2023. Vietnam is the third-largest supplier of natural rubber to South Korea, with Vietnamese rubber accounting for 12.36% of South Korea's total natural rubber imports.

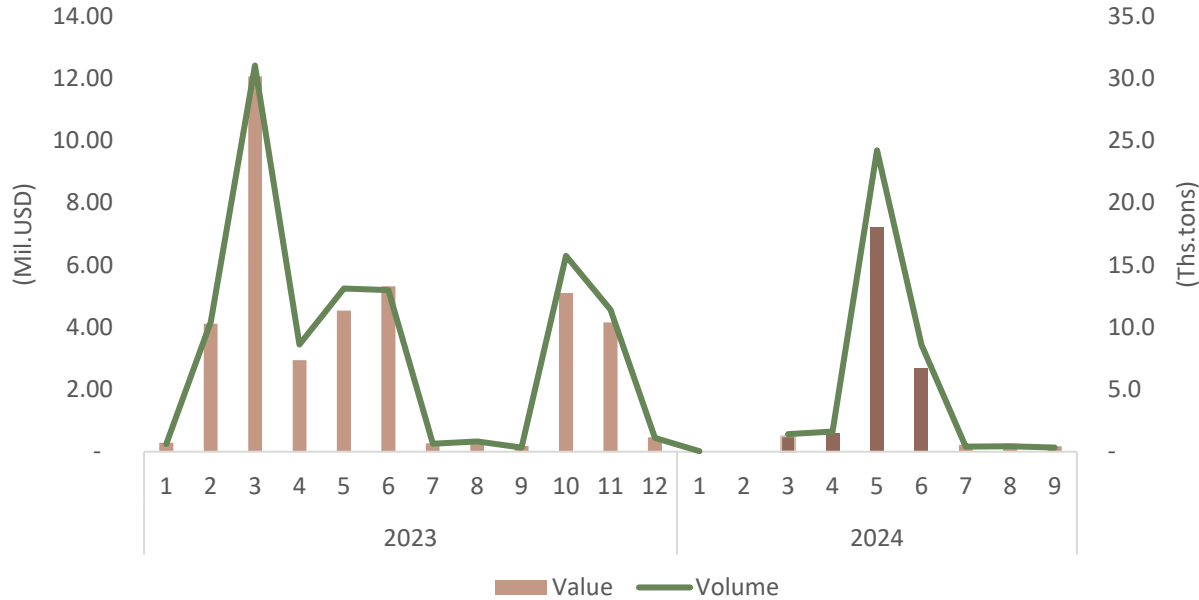
Source: Korea Customs Service





CASSAVA & CASSAVA PRODUCTS

Export volume and value to Korea, Sep-2024



Export results to Korea, Sep-2024

VALUE

173.2 Ths.USD

↘ Decrease **32%** compared to Aug-2024

↘ Decrease **5.2%** compared to Sep-2023

↓ **3.1 Mil.USD** less than the monthly average rate in 2023

* Accumulated 9 months of 2024 reaches **11.67 Mil.USD, 29.3%** of total 2023

VOLUME

327 tons

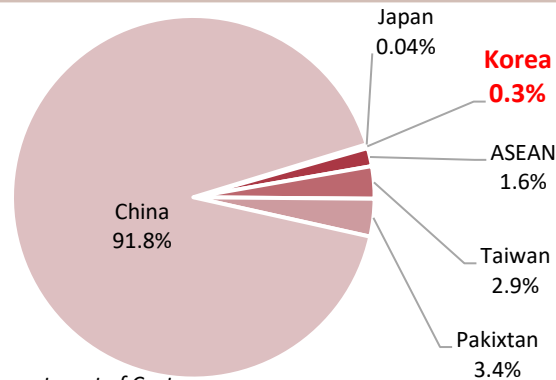
↘ Decrease **25%** compared to Aug-2024

↘ Decrease **3.8%** compared to Sep-2023

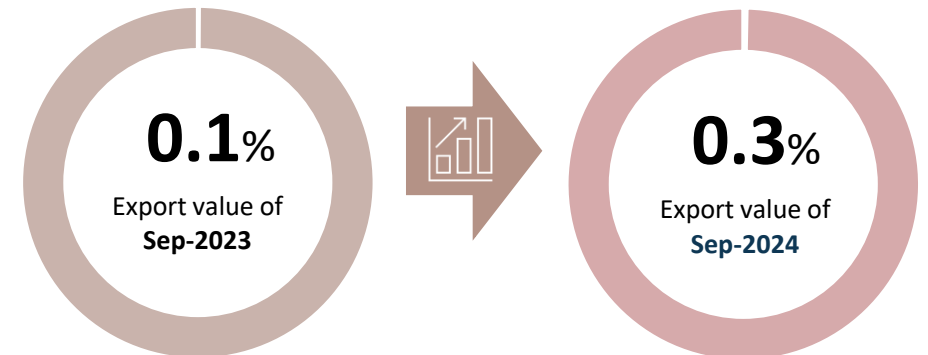
↓ **8.5 Ths.tons** less than the monthly average rate in 2023

* Accumulated 9 months of 2024 reaches **37.04 ths.tons, 34.7%** of total 2023

Percentage of export value to Korea, Sep-2024



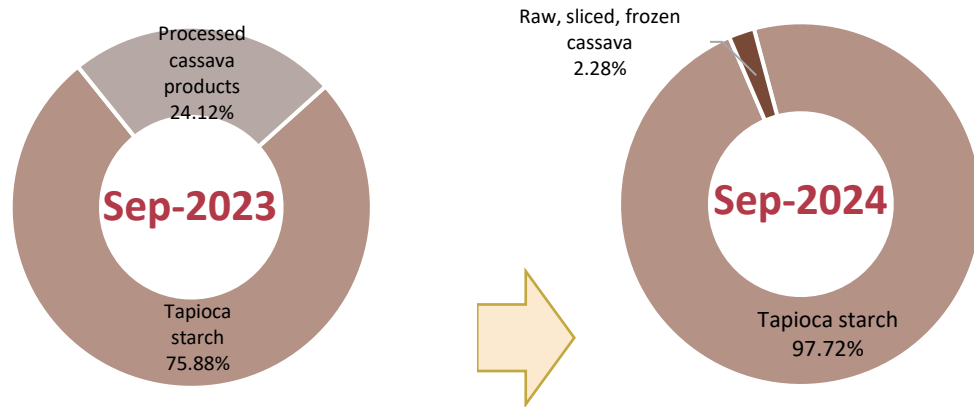
Changes in percentage of export results to Korea, Sep-2024





CASSAVA & CASSAVA PRODUCTS

Structure of exports by products to Korea, Sep-2024



Export results to Korea, Sep-2024



Raw, sliced, frozen cassava

Value: **3.9** Ths.USD

Decrease **78%** compared to Aug-2024

Decrease **100%** compared to Sep-2023



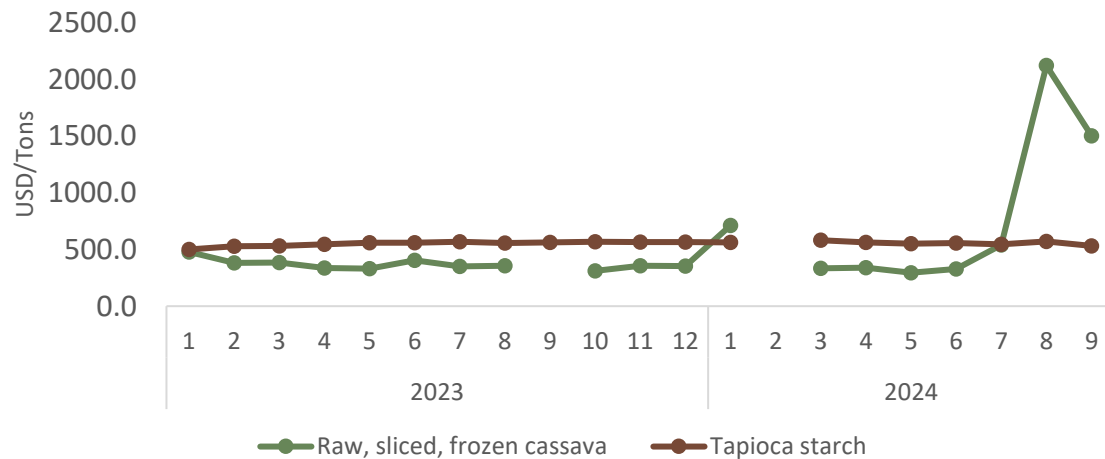
Tapioca starch

Value: **169.3** Ths.USD

Decrease **29%** compared to Aug-2024

Decrease **22%** compared to Sep-2023

Average export price to Korea, Sep-2024



Raw, sliced, frozen cassava

The average export price in Sep-2024 is **1.500** USD/tons; decrease **29%** compared to the previous month, and increase **100%** compared to the same period in 2023.

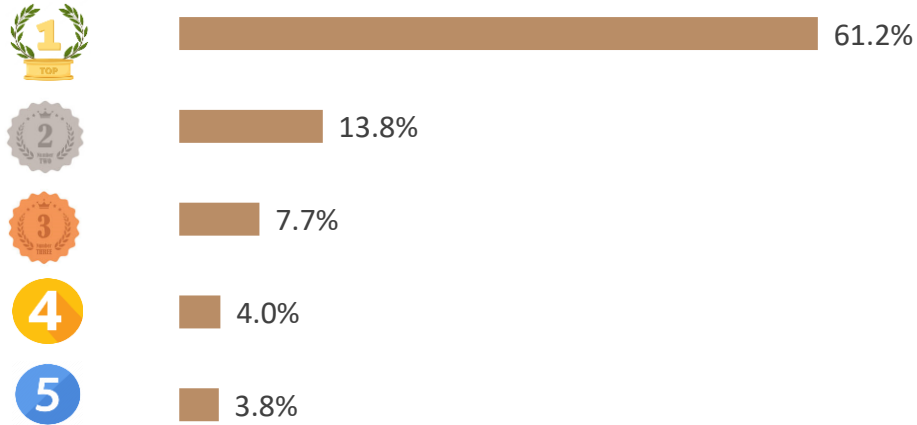
Tapioca starch

The average export price in Sep-2024 is **550** USD/tons; decrease **7%** compared to the previous month, and decrease **6%** compared to the same period in 2023.

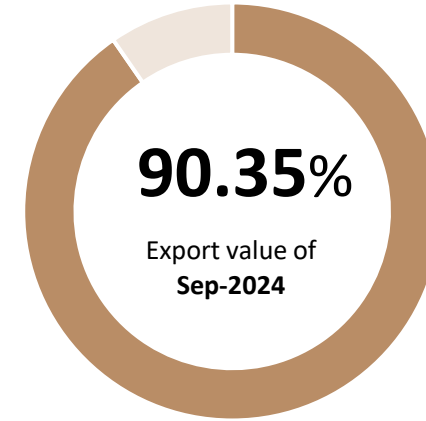


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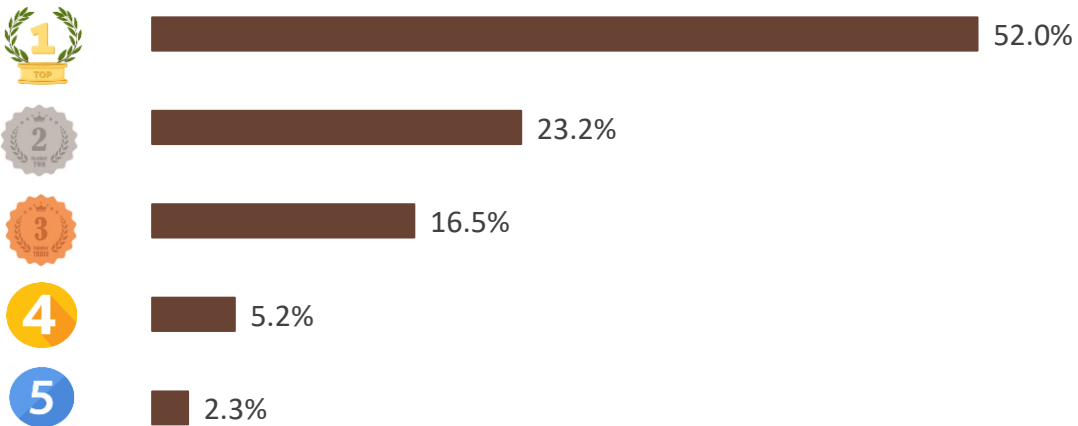
TOP 5 export enterprises by value to Korea, Sep-2024



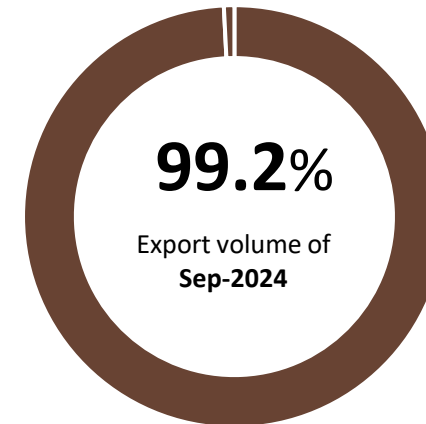
Value ratio of TOP 5 export enterprises to Korea, Sep-2024



TOP 5 export enterprises by volume to Korea, Sep-2024



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





CASSAVA & CASSAVA PRODUCTS

SPOTLIGHTS



In the first nine months of 2024, South Korea imported 85.06 thousand tons of cassava and cassava products, valued at \$36.45 million, a decrease of 48.2% in volume and 47.5% in value compared to the same period in 2023. During this period, South Korea reduced its imports of cassava and cassava products from nearly all markets. Vietnam, Thailand, and Taiwan are the three largest suppliers of cassava and cassava products to South Korea, with decreases in value of 48.0%, 54.2%, and 20.8%, respectively, compared to the same period last year.

Source: Korea Customs Service



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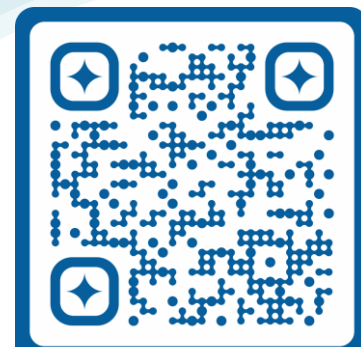
Any comments. please send to:

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Xem thêm báo cáo