



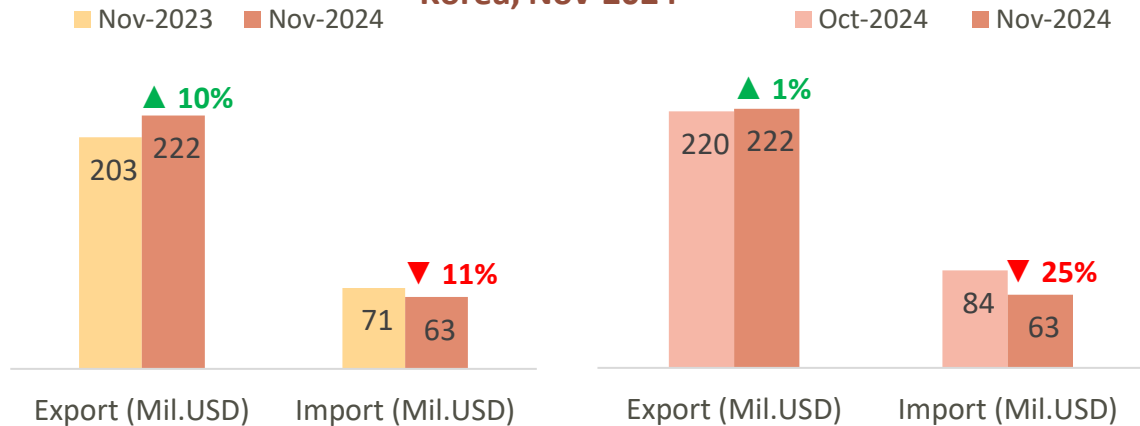
MONTHLY REPORT ON AGRI-PRODUCT EXPORT

FROM VIETNAM TO TO KOREA (ROK) MARKET

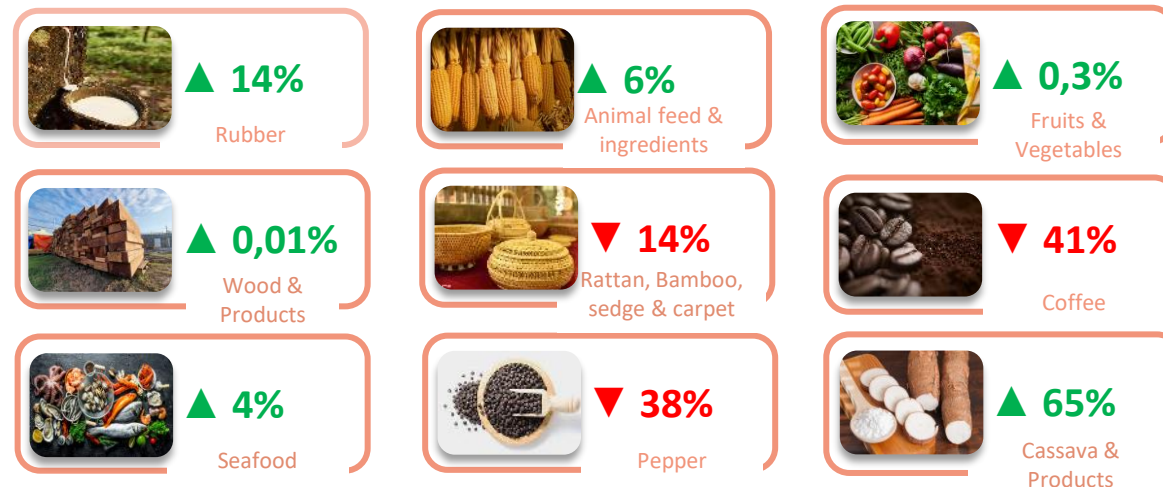


THE SITUATION OF AGRO-FORESTRY-FISHERY (AFF) PRODUCT EXPORT FROM VIETNAM TO THE KOREA IN NOV-2024

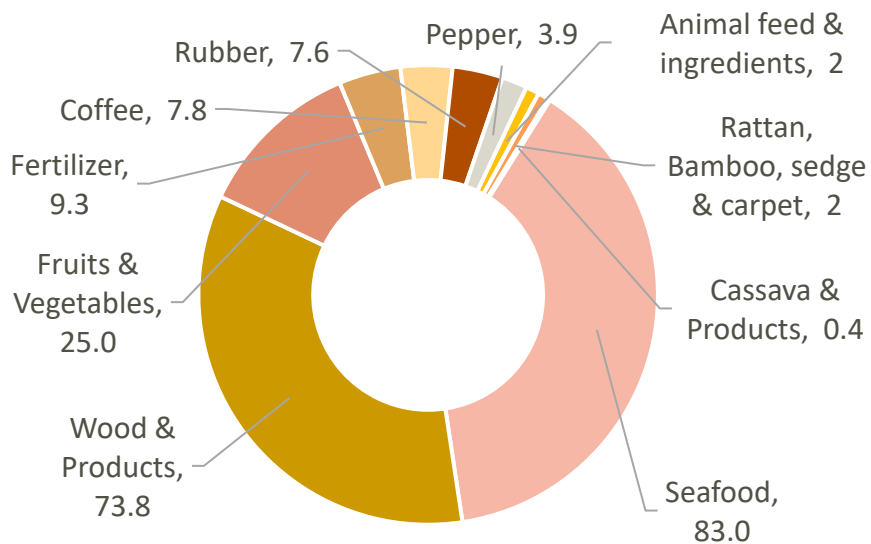
AFF product import-export turnover between Vietnam and Korea, Nov-2024



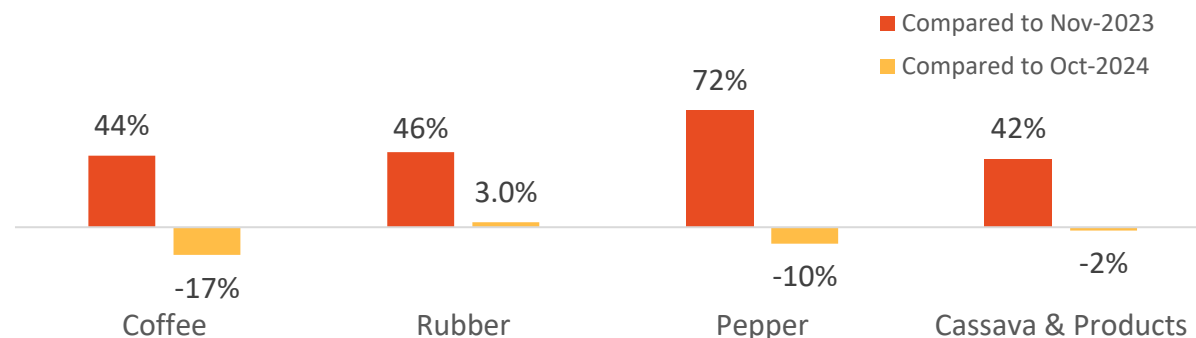
Changes in key AFF product export value to the Korea in Nov-2024 compared to Oct-2024



Key AFF product export value to Korea, Nov-2024



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





The South Korean economy slows down despite strong export growth

At the beginning of 2024, both the South Korean government and major international financial organizations forecasted an economic growth rate of around 2.4-2.6% for the year, driven by strong export performance thanks to the recovery of the chip industry and increased foreign demand. However, this forecast has been revised down to around 2.2-2.3% compared to the previous estimate, despite continued strong growth in semiconductor exports. This adjustment reflects the slow recovery of domestic demand due to high interest rates and the prolonged impact of the COVID-19 pandemic, which has led to reduced consumption and investment.

Source: Baocaovien.vn

South Korea's economy faces risks from political instability

South Korea's economy is facing risks as President Yoon Suk Yeol is suspended from office and Prime Minister Han Duck Soo temporarily assumes presidential duties, creating instability and weakening the country's ability to negotiate trade deals. Meanwhile, U.S. President Donald Trump is set to take office in January 2025 and may impose import tariffs of over 10% on goods from South Korea.

Compared to 2017, an increase in import tariffs will put pressure on key export sectors such as chips, cars, and batteries. South Korea's trade surplus with the United States rose from \$16.37 billion in 2019 to \$44.4 billion in 2023. Reducing the U.S. trade deficit has become a potential target for the new administration.

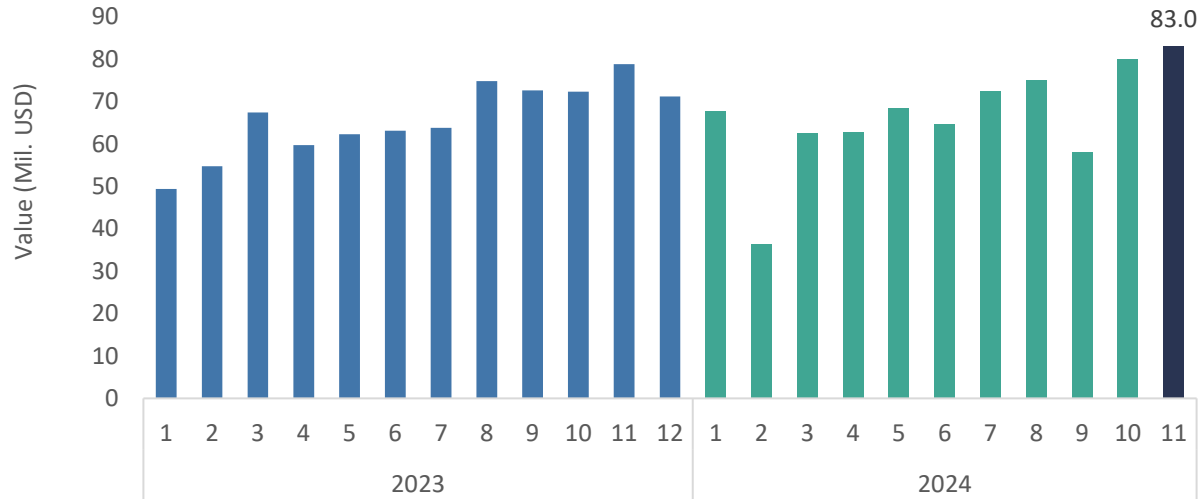


Source: Baotintuc.vn

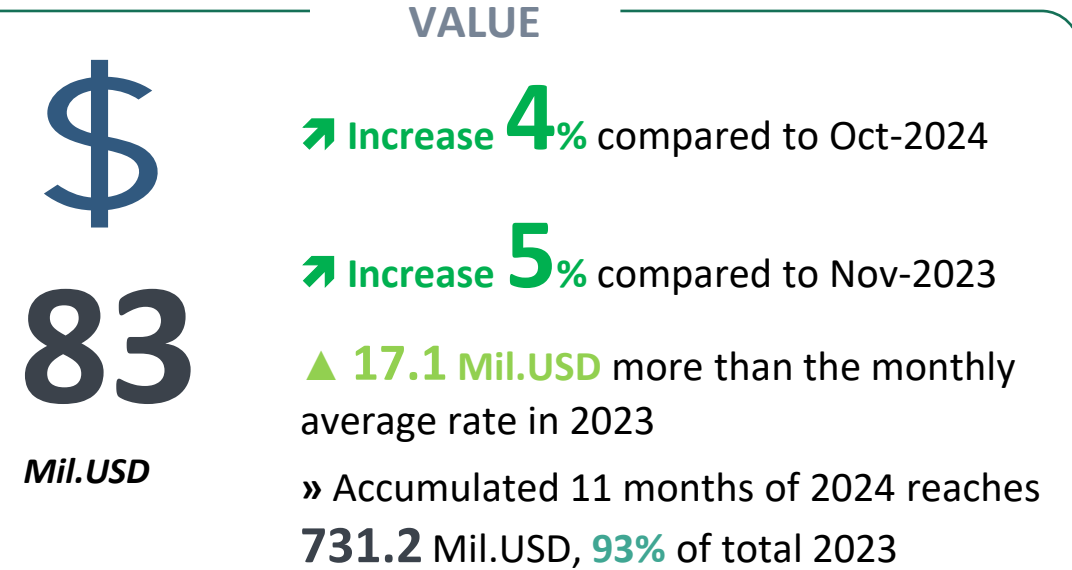


FISHERIES

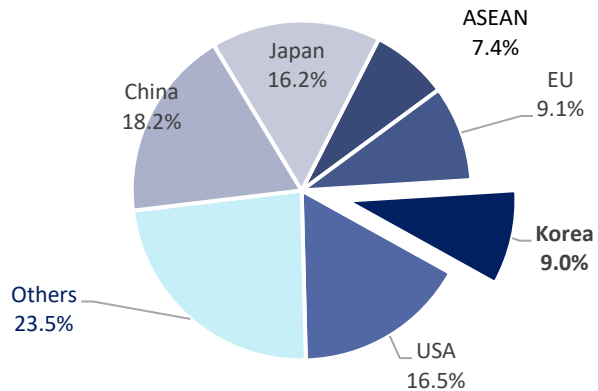
Export value to Korea, Nov-2024



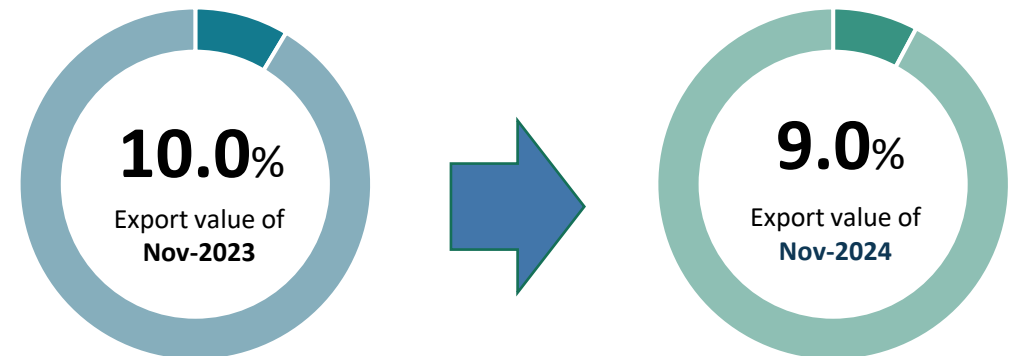
Export results to Korea, Nov-2024



Percentage of export value to Korea, Nov-2024



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

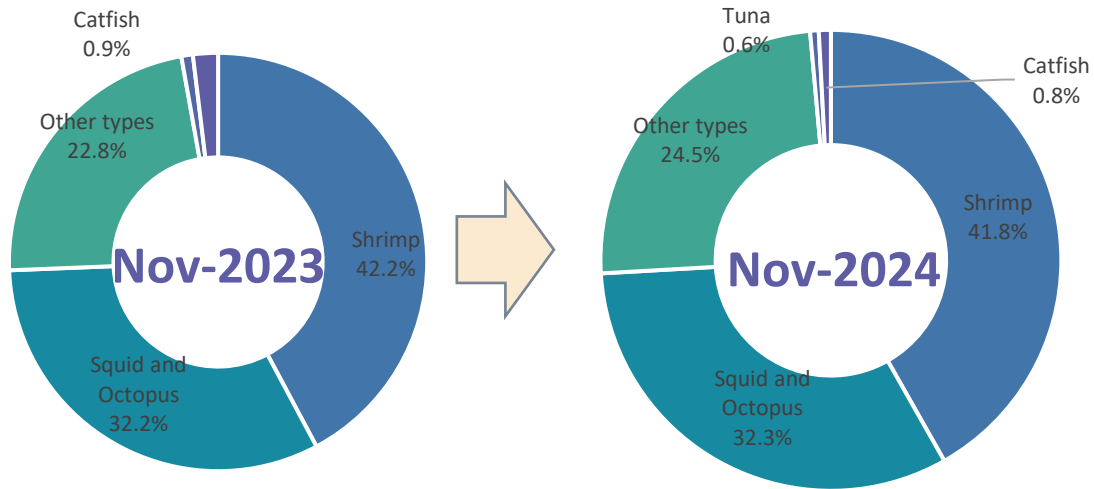


Source: Calculated from data of the General Department of Customs



FISHERIES

Structure of exports by products to Korea, Nov-2024



Export results to Korea, Nov-2024



Shrimp

Value: **34.7** Mil.USD

Decrease 2% compared to Oct-2024

Increase 4% compared to Nov-2023



Squid and Octopus

Value: **26.8** Mil.USD

Increase 5.4% compared to Oct-2024

Increase 5.6% compared to Nov-2023



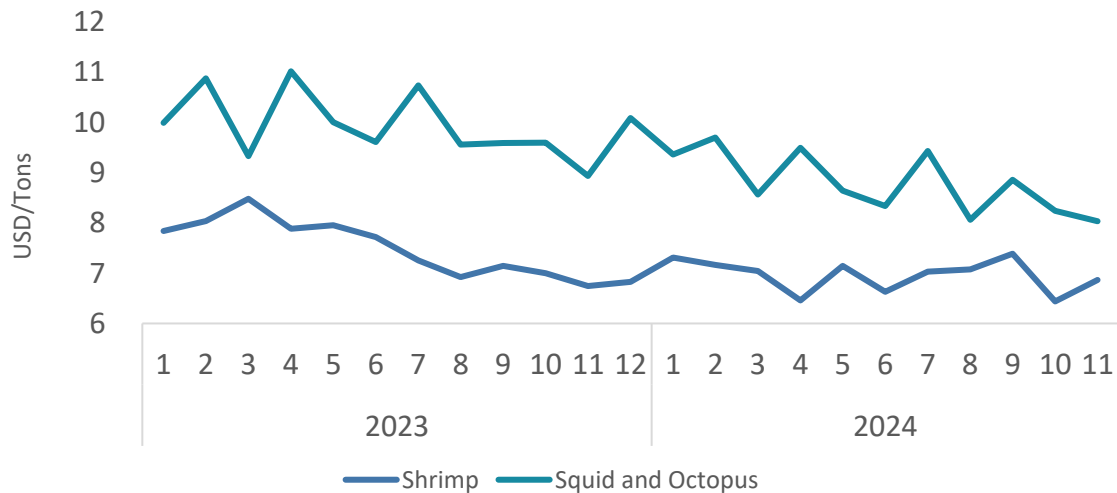
Tuna

Value: **0.5** Mil.USD

Decrease 42% compared to Oct-2024

Decrease 65% compared to Nov-2023

Average export price to Korea, Nov-2024



Source: Calculated from data of the General Department of Customs

Shrimp

The average export price in Nov-2024 is **6.9** USD/kg; **increase 7%** compared to the previous month and **increase 2%** compared to the same period in 2023.

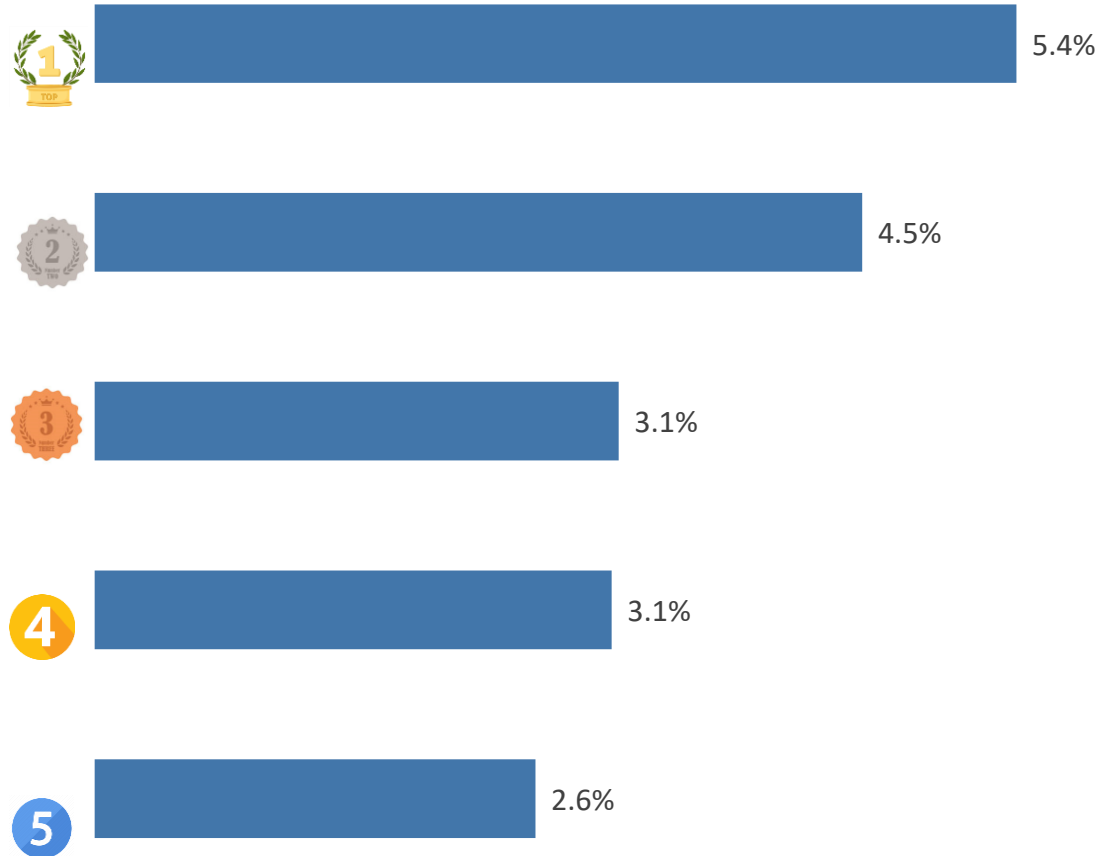
Squid and Octopus

The average export price in Nov-2024 is **8.0** USD/kg; **decrease 3%** compared to the previous month and **decrease 10%** compared to the same period in 2023.

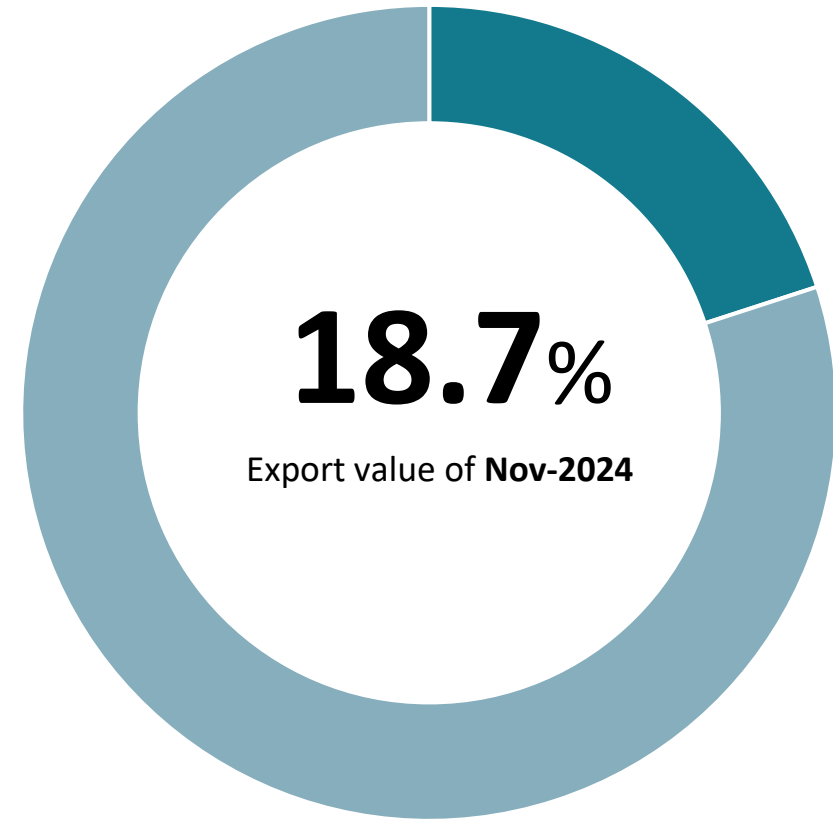


FISHERIES

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



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





01

The Korean seafood industry plans to expand export markets

The National Federation of Fisheries Cooperatives (NFFC) of South Korea has announced a plan to expand its export markets in order to reduce dependence on the Chinese market, including mainland China, Hong Kong, Macau, and Taiwan. NFFC President Noh Dong-jin stated that currently, four out of the 11 NFFC trade support centers are located in China.

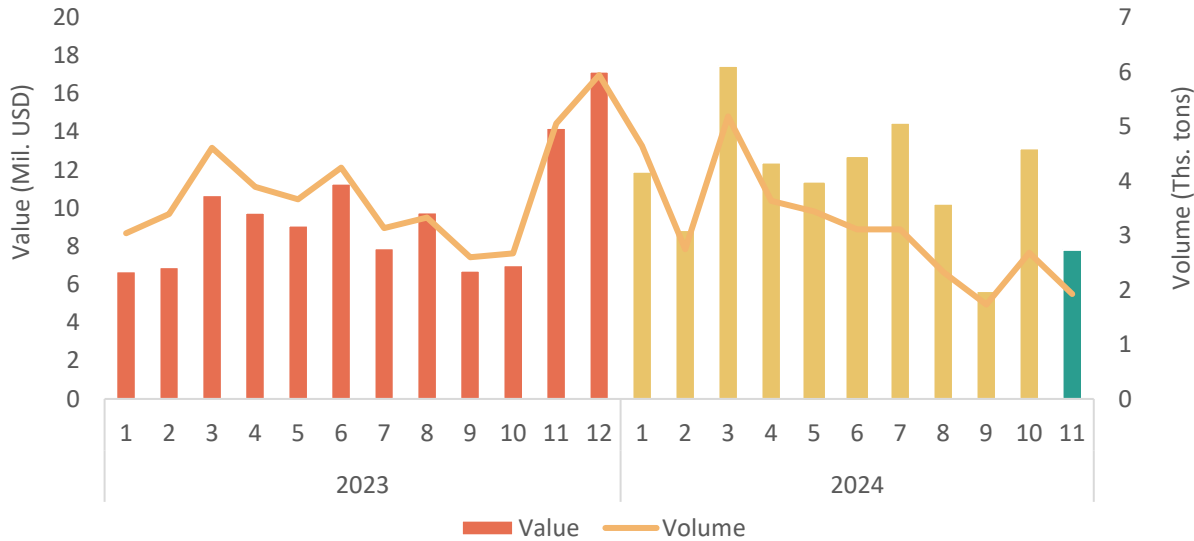
To address this, NFFC plans to relocate some of these centers to the Middle East and South America by 2025, while also developing region-specific strategies to promote seafood exports to these markets. Additionally, the federation is considering opening an office in Japan to directly export and distribute seafood products, taking advantage of the growing demand for abalone, flounder, and eel in Japan.



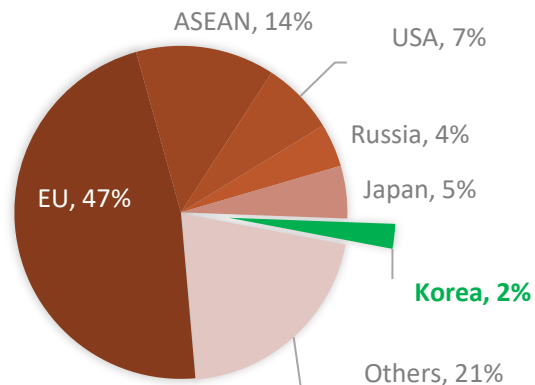


COFFEE

Export volume and value to Korea, Nov-2024



Percentage of export value to Korea, Nov-2024



Export results to Korea, Nov-2024

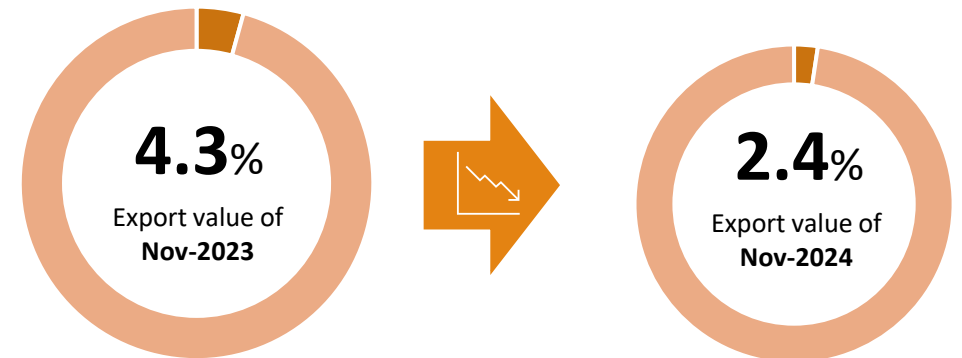
7.8 Mil.USD
VALUE

- Decrease **41%** compared to Oct-2024
- Decrease **45%** compared to Nov-2023
- 2 Mil.USD** less than the monthly average rate in 2023
- Accumulated 11 months of 2024 reaches **125.8** Mil.USD, **107%** of total 2023.

1.9 Ths.tons
VOLUME

- Decrease **28%** compared to Oct-2024
- Decrease **62%** compared to Nov-2023
- 1.9 Ths.tons** less than the monthly average rate in 2023
- Accumulated 11 months of 2024 reaches **34.6** Ths.tons, **76%** of total 2023.

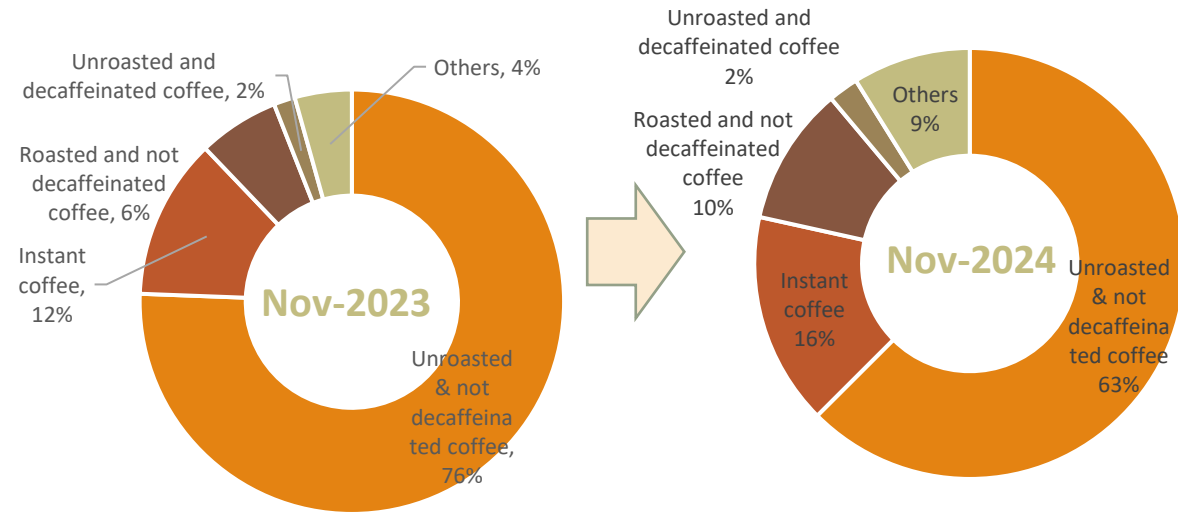
Changes in percentage of export results to Korea, Nov-2024



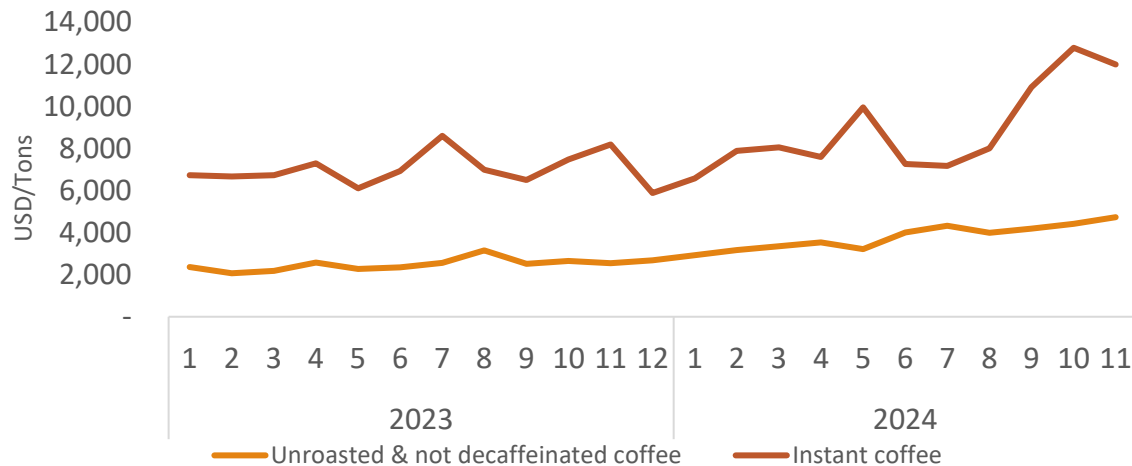


COFFEE

Structure of exports by products to Korea, Nov-2024



Average export price to Korea, Nov-2024



Export results to Korea, Nov-2024



Unroasted & not decaffeinated coffee

Value: **4.9** Mil.USD
 Decrease **39%** compared to Oct-2024
 Decrease **49%** compared to Nov-2023



Instant coffee

Value: **1.2** Mil.USD
 Decrease **44%** compared to Oct-2024
 Decrease **19%** compared to Nov-2023



Roasted and not decaffeinated coffee

Value: **0.8** Mil.USD
 Increase **13%** so compared to Oct-2024
 Increase **5%** compared to Nov-2023

Instant coffee

The average export price in Nov-2024 is **11,990** USD/tons, decrease **6%** compared to the previous month, and increase **47%** compared to the same period in 2023.

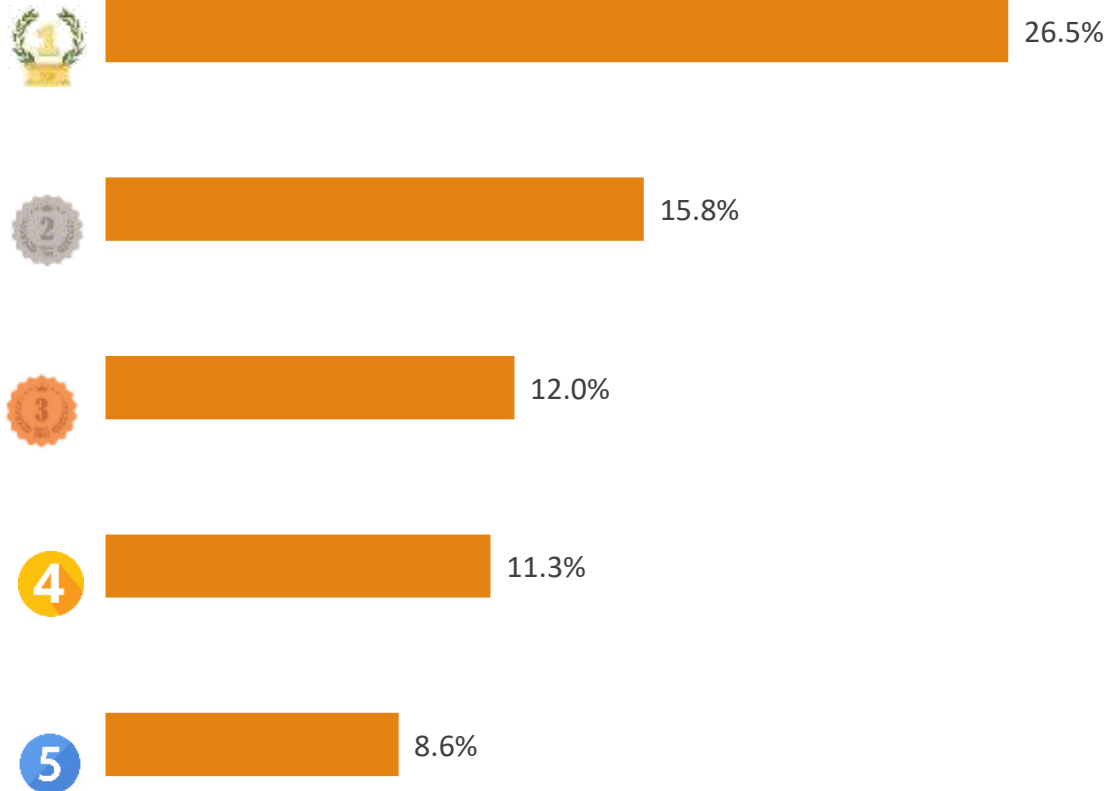
Unroasted & not decaffeinated coffee

The average export price in Nov-2024 is **4,730** USD/tons, increase **7.3%** compared to the previous month, and increase **82.6%** compared to the same period in 2023.

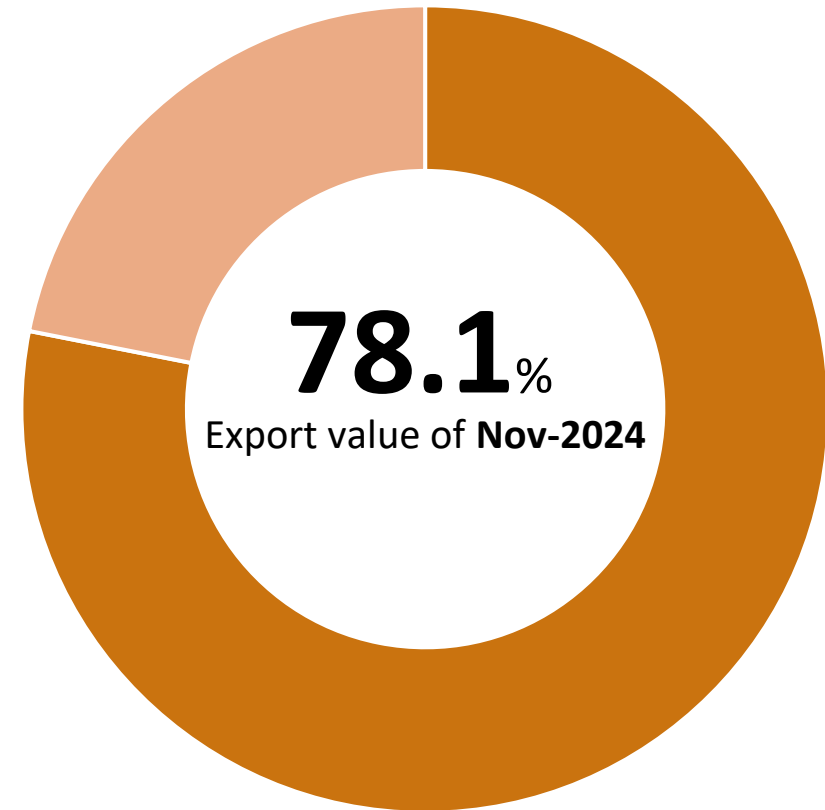


COFFEE

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



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





COFFEE

SPOTLIGHT



Paris Baguette, part of the South Korean SPC Group, aims to reach 12,000 stores globally by 2030. Currently, it has over 3,750 stores in South Korea and more than 600 stores in 14 countries, with China being the largest market, hosting 348 stores.

The chain also has branches in Southeast Asia, including Singapore, Malaysia, and Vietnam, and plans to expand into Brunei, Laos, and Thailand by 2025. In the U.S. and Canada, Paris Baguette has 193 stores and aims to reach 1,000 stores by 2030. In Europe, the company has stores in France and the UK, with plans to open 450 stores by 2036. Paris Baguette is also considering a partnership with Caffè Pascucci to enter the Italian market.

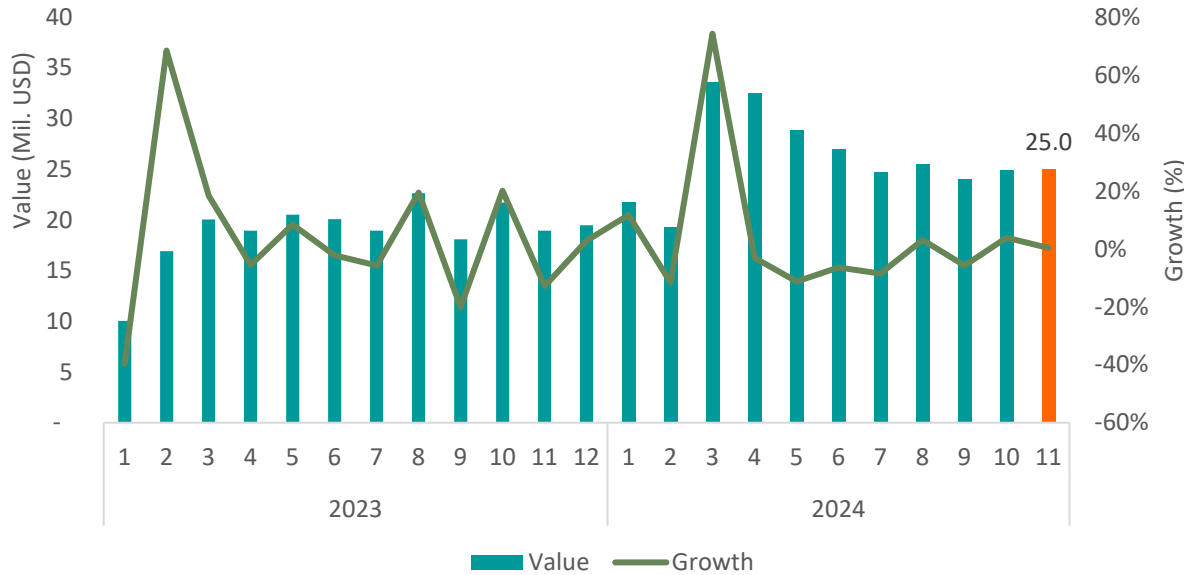
Source: koreabizwire.com





FRUITS & VEGETABLES (EXPORT)

Export value to Korea, Nov-2024



Export results to Korea, Nov-2024

VALUE



25

Mil.USD

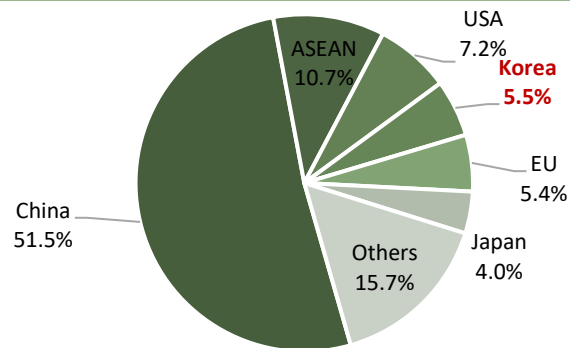
Increase **0,3%** compared to Oct-2024

Increase **32%** compared to Nov-2023

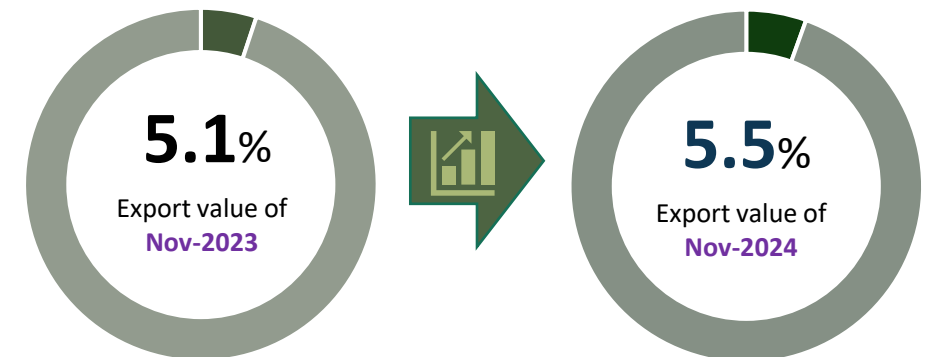
6,2 Mil.USD more than the monthly average rate in 2023

Accumulated 11 months of 2024 reaches **289.1 Mil.USD**, **128%** of total 2023

Percentage of export value to Korea, Nov-2024



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

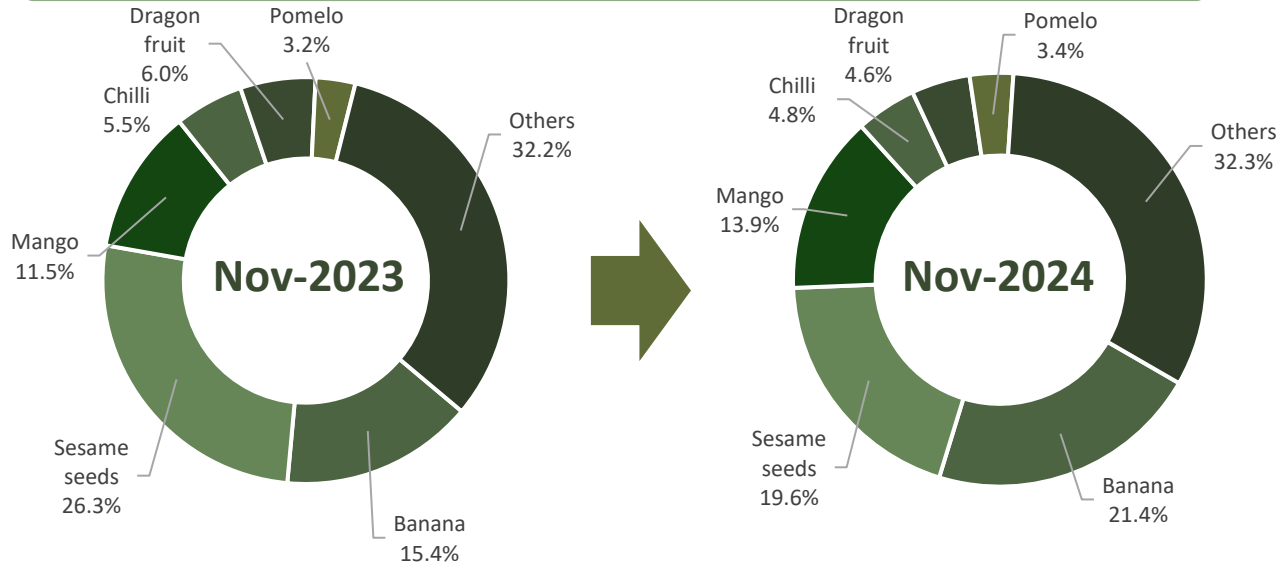




FRUITS & VEGETABLES (EXPORT)

Structure of exports by products to Korea, Nov-2024

Export results to Korea, Nov-2024



Banana

Value: **5.4** Mil.USD

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

Increase **84%** compared to Nov-2023



Sesame seeds

Value: **4.9** Mil.USD

Increase **4%** compared to Oct-2024

Decrease **2%** compared to Nov-2023



Mango

Value: **3.5** Mil.USD

Decrease **14%** compared to Oct-2024

Increase **60%** compared to Nov-2023



Chilli

Value: **1.2** Mil.USD

Increase **30%** compared to Oct-2024

Increase **14%** compared to Nov-2023



Dragon fruit

Value: **1.1** Mil.USD

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

Increase **1%** compared to Nov-2023



Pomelo

Value: **0.85** Mil.USD

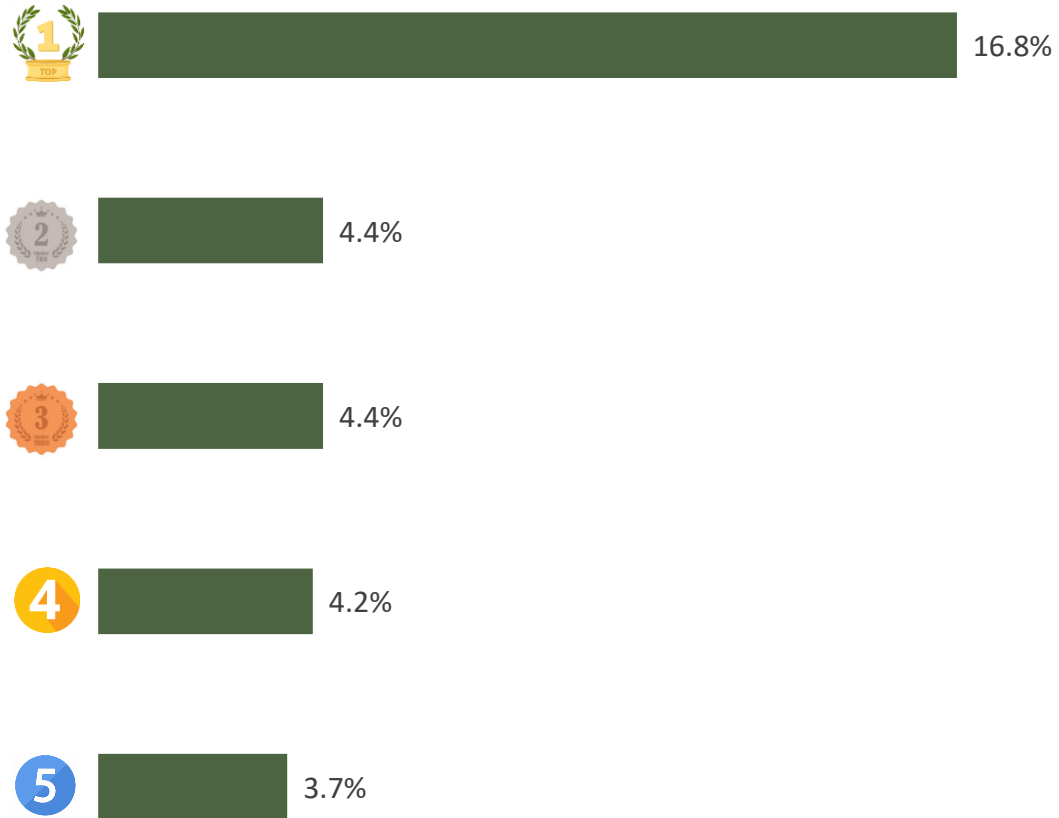
Decrease **12%** compared to Oct-2024

Increase **42%** compared to Nov-2023

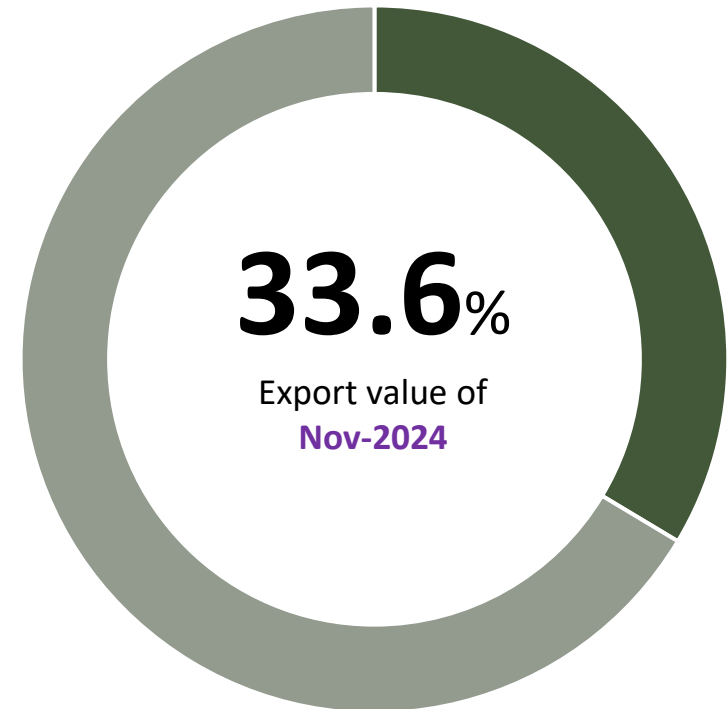


FRUITS & VEGETABLES (EXPORT)

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



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





FRUITS & VEGETABLES (IMPORT)

Import value to Korea, Nov-2024



import results to Korea, Nov-2024

VALUE



4,9

Mil.USD

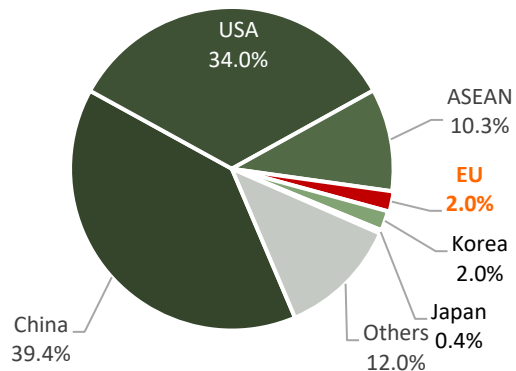
Decrease **6%** compared to Oct-2024

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

374,3 Ths USD less than the monthly average rate in 2023

Accumulated 11 months of 2024 reaches **48.6 Mil.USD**, **76%** of total 2023

Percentage of import value to Korea, Nov-2024



Changes in percentage of import results to Korea, Nov-2024

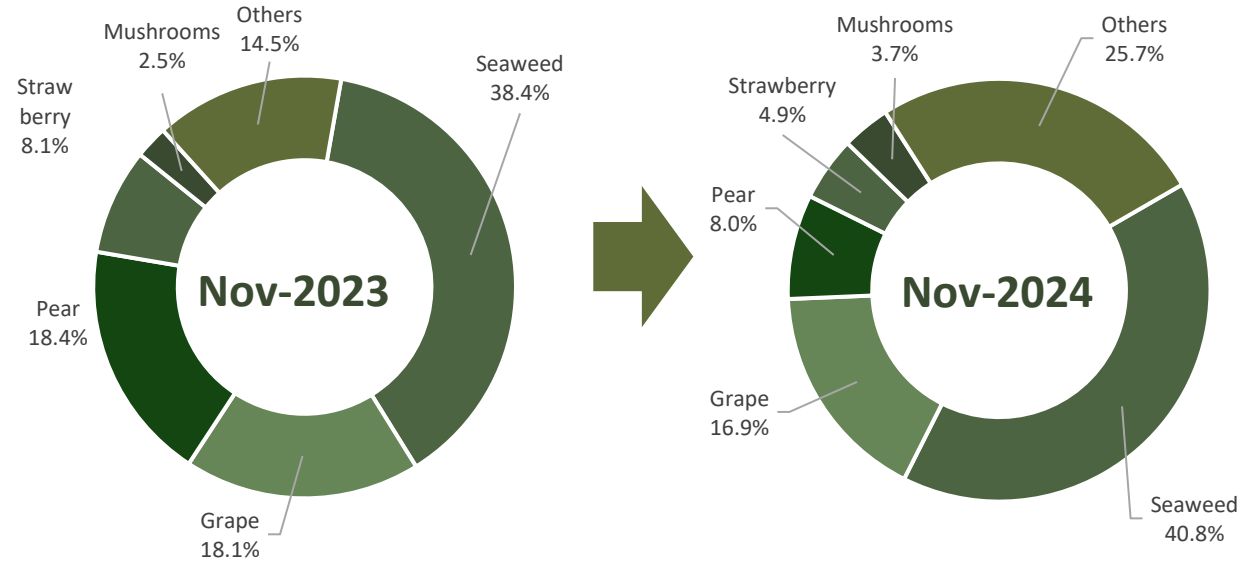




FRUITS & VEGETABLES (IMPORT)

Structure of import by products from Korea, Nov-2024

Import results from Korea, Nov-2024



Seaweed

Value: **2.0** Mil.USD

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

Decrease **8%** compared to Nov-2023



Grape

Value: **835.7** Ths USD

Decrease **4%** compared to Oct-2024

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



Pear

Value: **395.4** Ths USD

Decrease **52%** compared to Oct-2024

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



Strawberry

Value: **242.5** Ths USD

Increase **67** time compared to Oct-2024

Decrease **56%** compared to Nov-2023



Mushrooms

Value: **182.6** Ths USD

Increase **1%** compared to Oct-2024

Increase **7%** compared to Nov-2023



South Korea tightens tomato export measures to Japan due to concerns over leaf-eating pests

The Korean Animal and Plant Quarantine Agency has announced the implementation of stricter measures for tomato exports to Japan. Tomato producers will be required to conduct inspections using traps two months before harvest. This regulation is expected to take effect in January 2025.

Source: Freshplaza.com

South Korea launches marketing campaign for Jinyeong persimmons in Indonesia

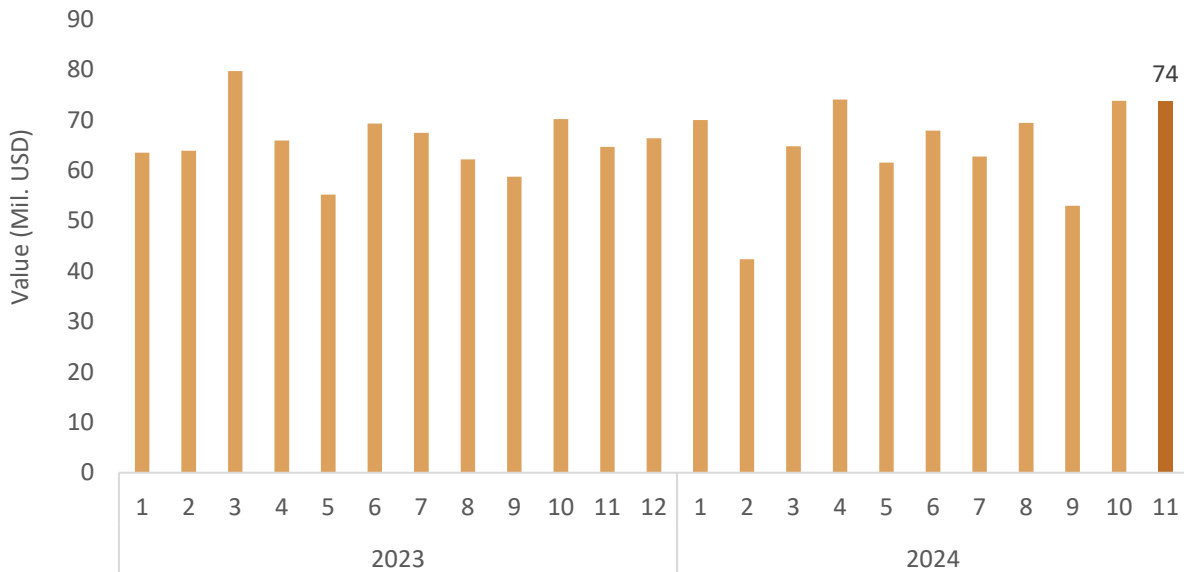
The city of Gimhae is implementing trade promotion programs to expand the foreign market for Jinyeong persimmons, aiming to address the decline in exports last year due to anthrax disease. The city, in collaboration with the Hallym Agricultural Cooperative, is organizing a promotional event offering discounts on sweet persimmons at a total of 10 markets in Jakarta from December 5-22, 2024.

Source: Tridge.com



WOOD AND WOOD PRODUCTS

Export value to Korea, Nov-2024



Export results to Korea, Nov-2024

VALUE

↑ Increase **0.01%** compared to Oct-2024

↑ Increase **14%** compared to Nov-2023

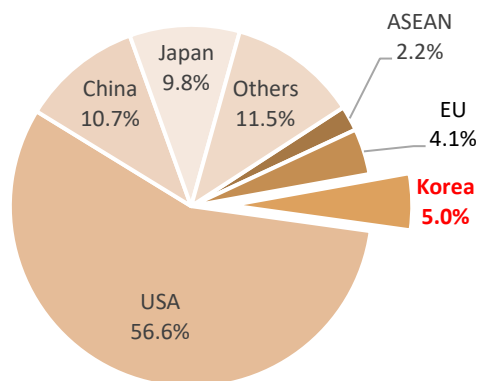
↑ **8.2 Mil.USD** more than the monthly average rate in 2023

* Accumulated 11 months of 2024 reaches **713.2 Mil.USD, 91%** of total 2023

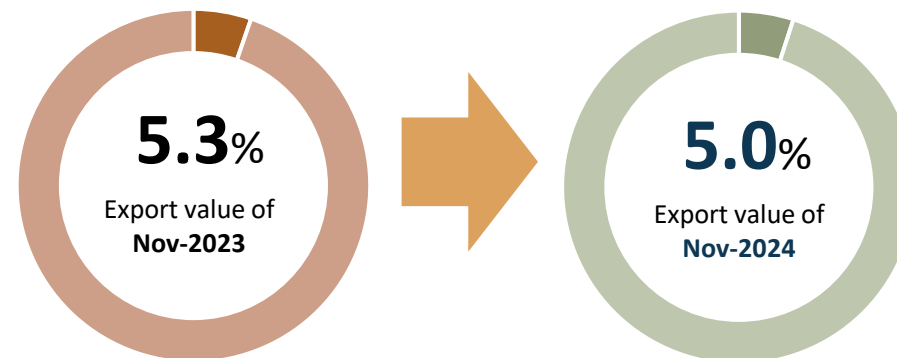
74

Mil.USD

Export results to Korea, Nov-2024



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

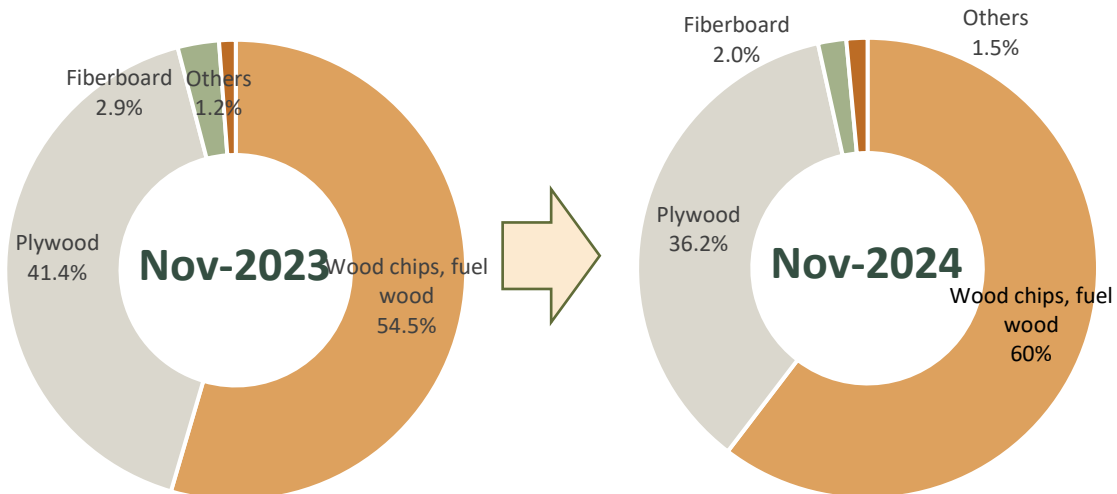


Source: Calculated from data of the General Department of Customs



WOOD AND WOOD PRODUCTS

Structure of exports by products to Korea, Nov-2024



Export results to Korea, Nov-2024



Wood chips

Value: **31.0** Mil.USD

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

Increase **29%** compared to Nov-2023



Plywood

Value: **18.6** Mil.USD

Increase **6%** compared to Oct-2024

Increase **2%** compared to Nov-2023



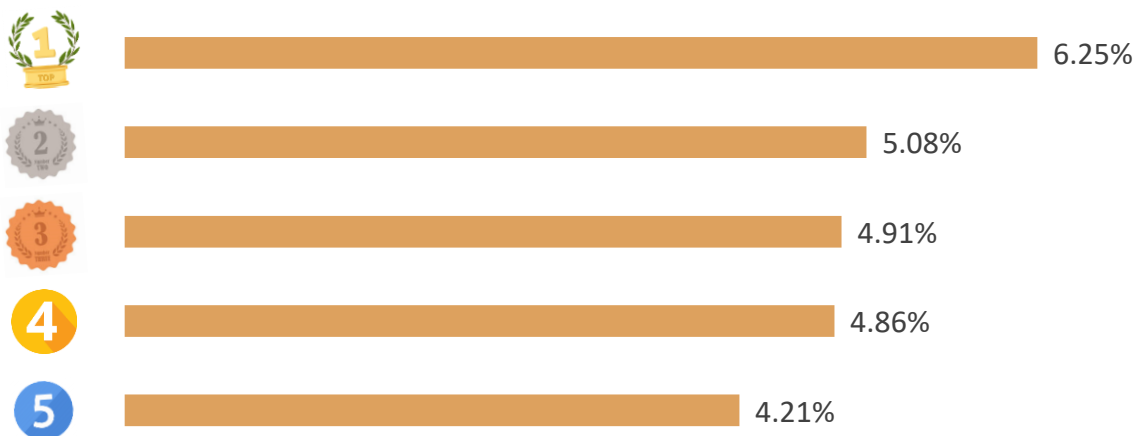
Fiberboard

Value: **1.0** Mil.USD

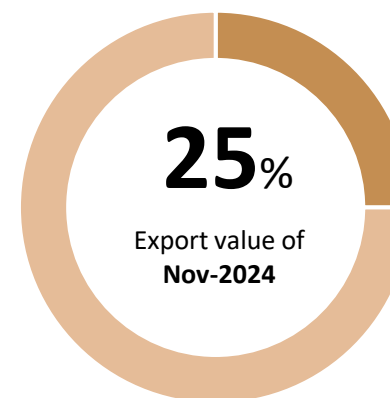
Decrease **12%** compared to Oct-2024

Decrease **20%** compared to Nov-2023

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



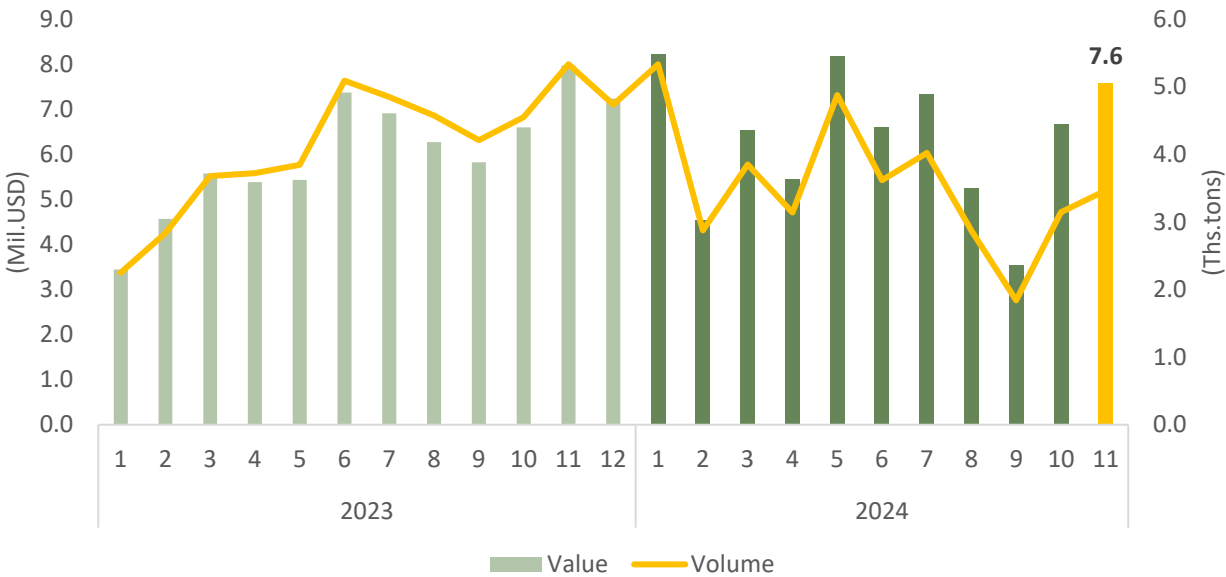
Value ratio of TOP 5 export enterprises to Korea, Nov-2024



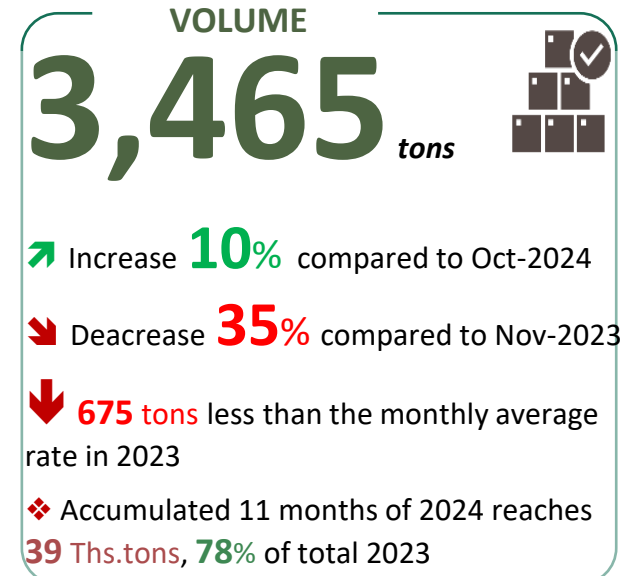
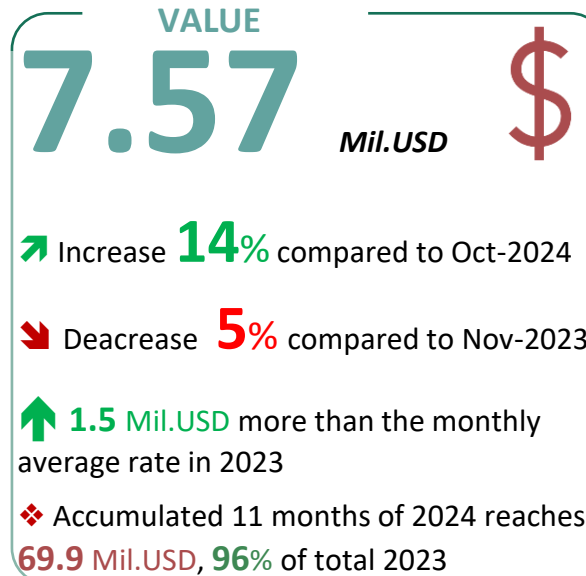


RUBBER

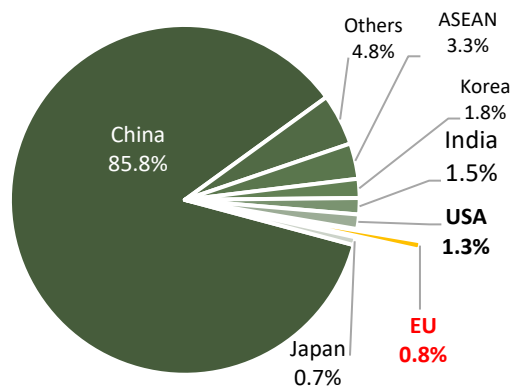
Export volume and value to Korea, Nov-2024



Export results to Korea, Nov-2024



Percentage of export value to Korea, Nov-2024



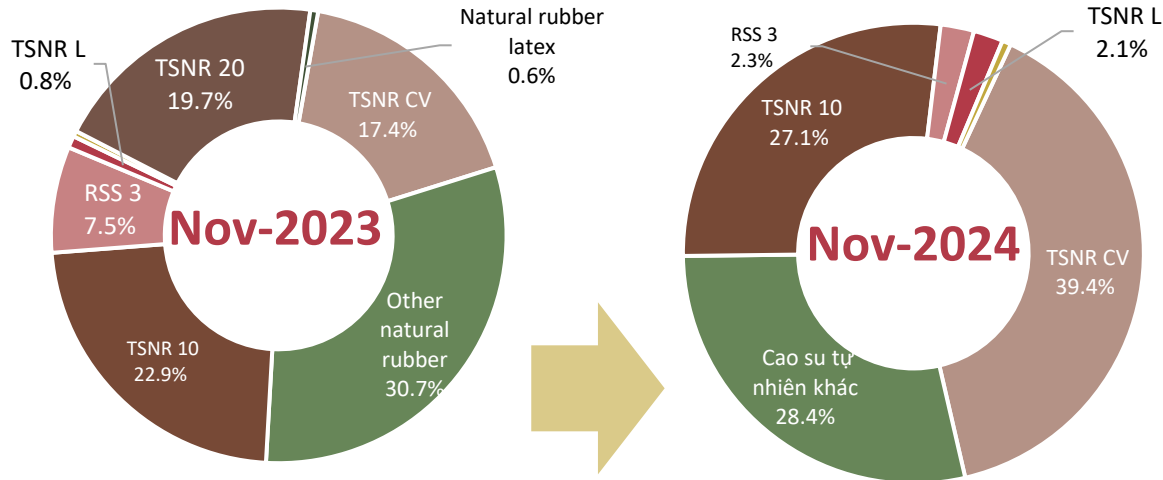
Changes in percentage of export value to Korea, Nov-2024



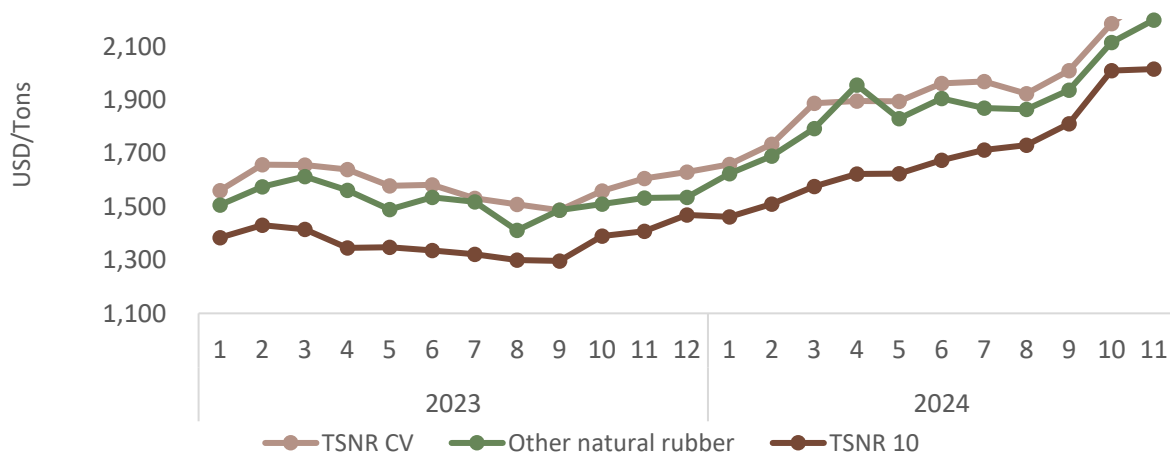


RUBBER

Structure of exports by products to Korea, Nov-2024



Average export price to Korea, Nov-2024



Export results to Korea, Nov-2024



Other natural rubber

Value: **2.15** Mil.USD

Increase **4%** compared to Oct-2024

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



TSNR CV

Value: **2.99** Mil.USD

Increase **36%** compared to Oct-2024

Increase **120%** compared to Nov-2023



TSNR 10

Value: **2.05** Mil.USD

Increase **12%** compared to Oct-2024

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

Other natural rubber

The average export price in Nov-2024 is **2,199** USD/tons; increase **4%** compared to the previous month and increase **43%** compared to the same period in 2023.

TSNR CV

The average export price in Nov-2024 is **2,303** USD/tons; increase **5%** compared to the previous month and increase **44%** compared to the same period in 2023.

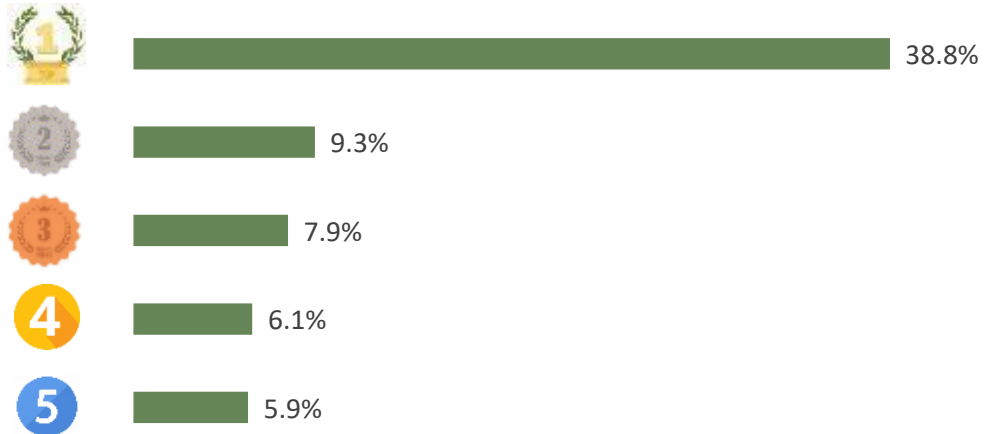
TSNR 10

The average export price in Nov-2024 is **2,015** USD/tons; increase **0.3%** compared to the previous month and increase **43%** compared to the same period in 2023.

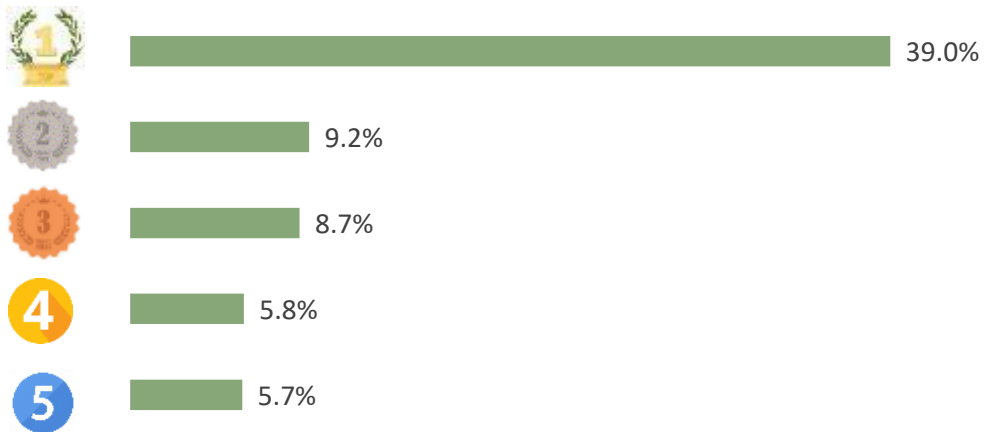


RUBBER

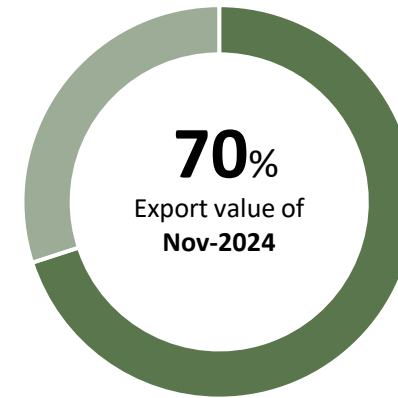
TOP 5 export enterprises by value to Korea, Nov-2024



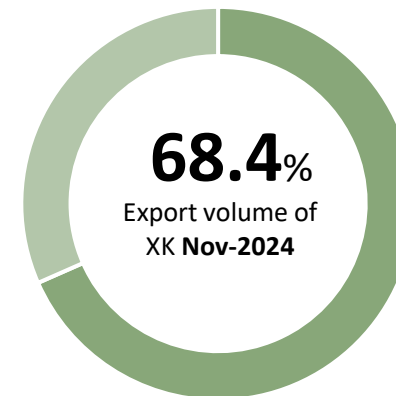
TOP 5 export enterprises by volume to Korea, Nov-2024



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



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





RUBBER

SPOTLIGHT



In the first 10 months of 2024, South Korea imported rubber (HS 40) worth 2.52 million USD, a 3.9% increase in value compared to the same period in 2023. Thailand, China, Indonesia, Japan, the United States, Ivory Coast, and Vietnam are the largest markets supplying rubber to South Korea. Among these, South Korea increased imports of rubber from Ivory Coast, Vietnam, Thailand, China, and Indonesia, while reducing imports from Japan and the United States compared to the same period in 2023.

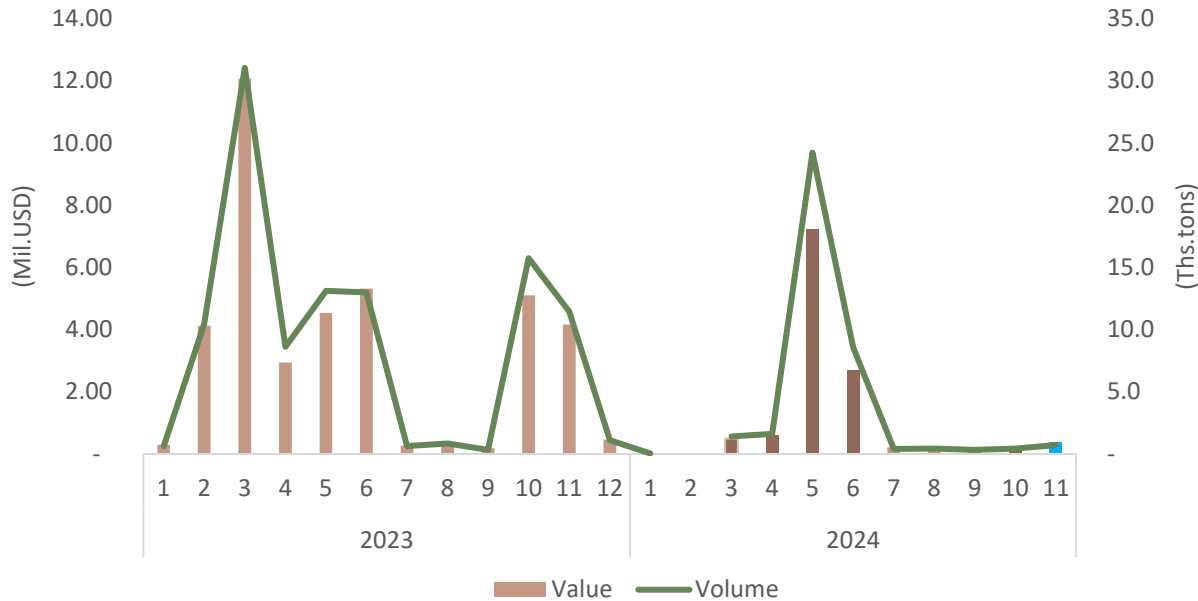
Source: Korea Customs Service



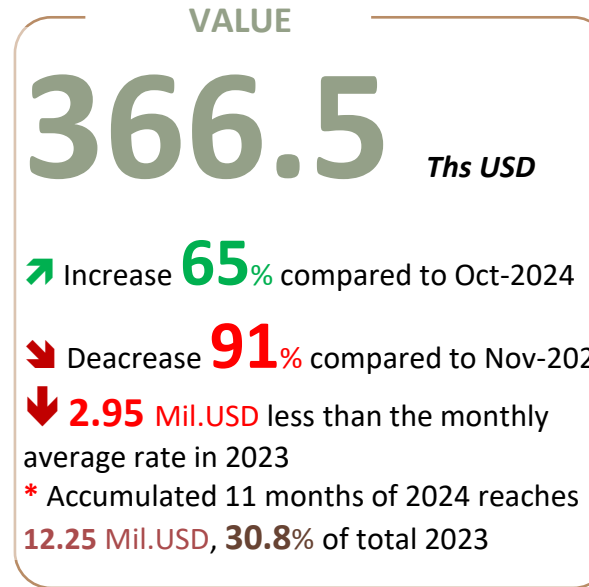


CASSAVA & CASSAVA PRODUCTS

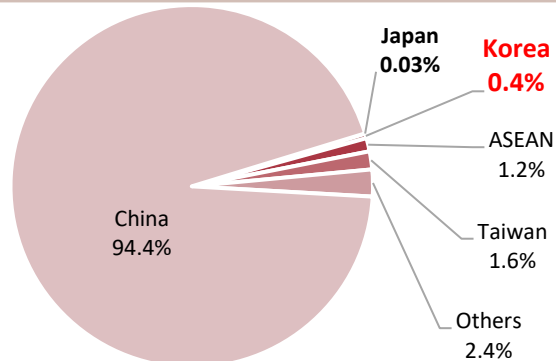
Export volume and value to Korea, Nov-2024



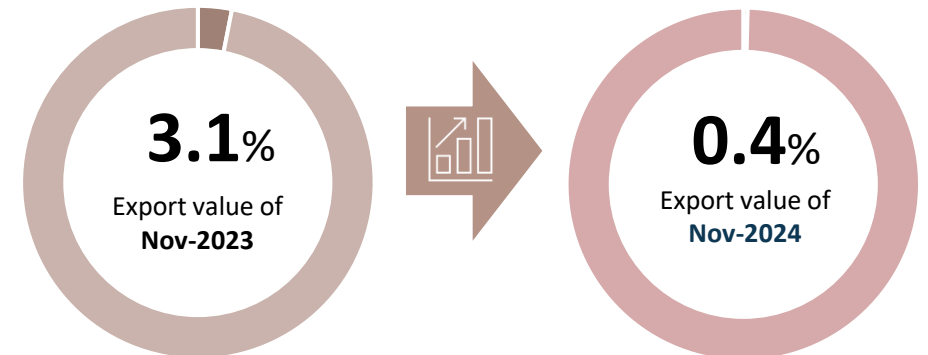
Export results to Korea, Nov-2024



Percentage of export value to Korea, Nov-2024



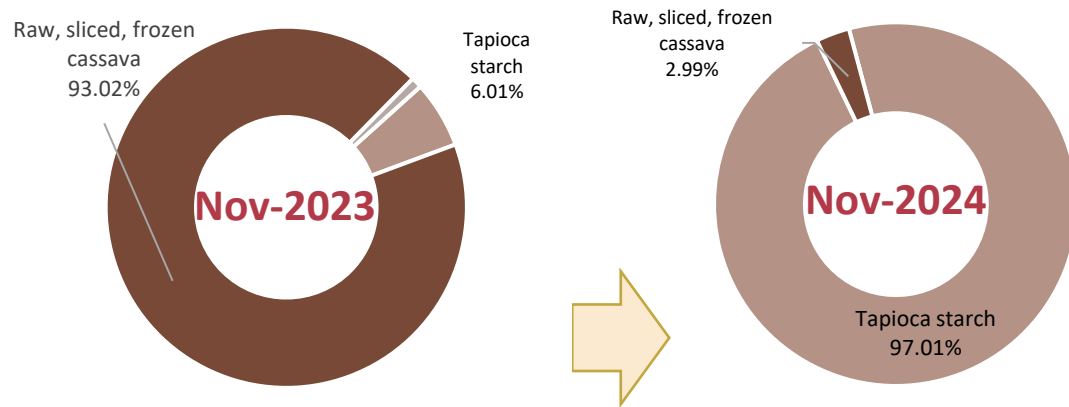
Changes in percentage of export results to Korea, Nov-2024





CASSAVA & CASSAVA PRODUCTS

Structure of exports by products to Korea, Nov-2024



Export results to Korea, Nov-2024



Raw, sliced, frozen cassava

Value: **10.9** Ths USD

Increase **198%** compared to Oct-2024

Decrease **99.7%** compared to Nov-2023



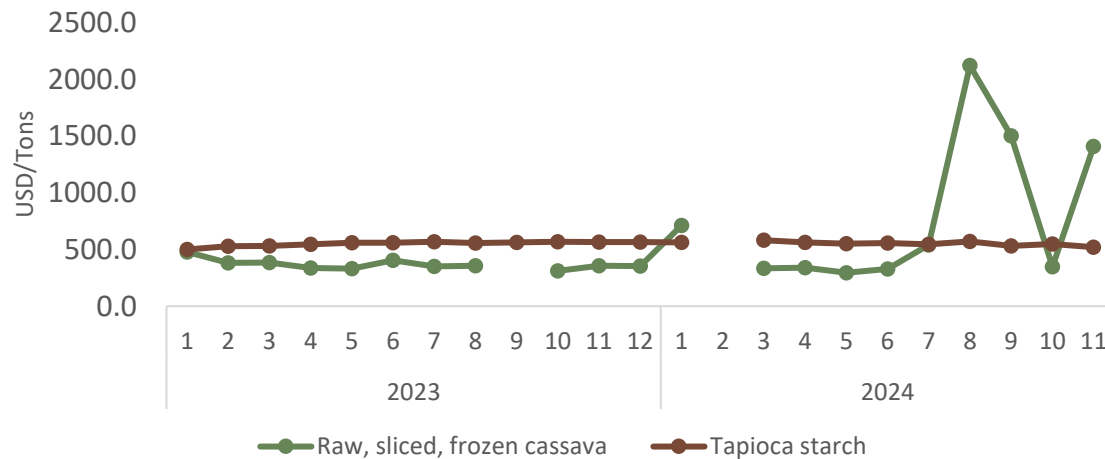
Tapioca starch

Value: **355.6** Ths USD

Increase **63%** compared to Oct-2024

Increase **42%** compared to Nov-2023

Average export price to Korea, Nov-2024



Raw, sliced, frozen cassava

The average export price in Nov-2024 is **1,409** USD/tons; **increase 306%** compared to the previous month, and **increase 297%** compared to the same period in 2023.

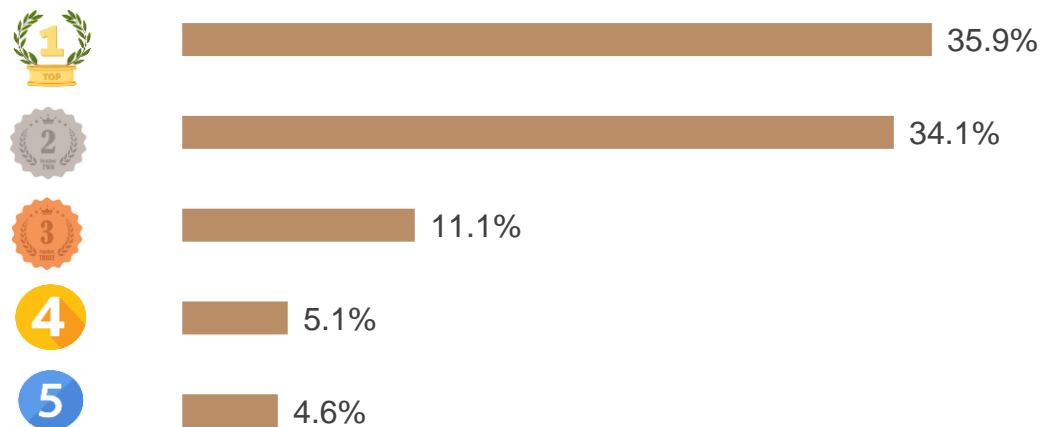
Tapioca starch

The average export price in Nov-2024 is **518** USD/tons; **decrease 6%** compared to the previous month, and **decrease 8%** compared to the same period in 2023.



CASSAVA & CASSAVA PRODUCTS

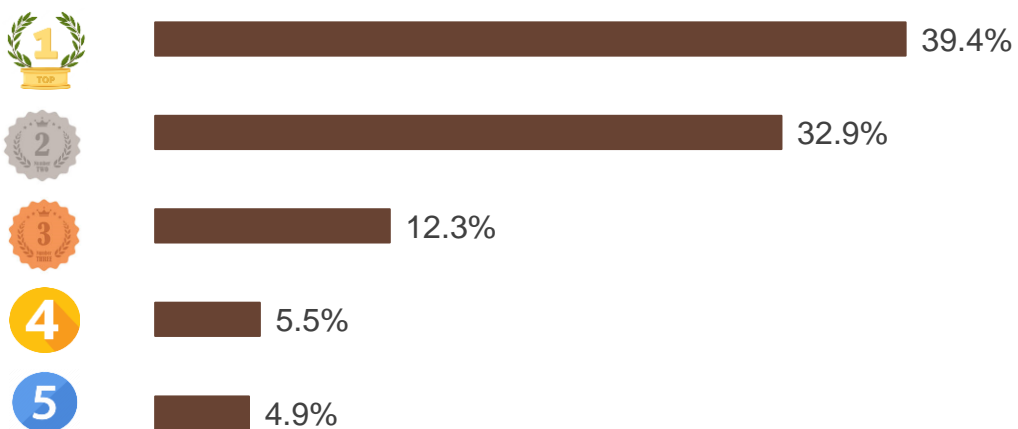
TOP 5 export enterprises by value to Korea, Nov-2024



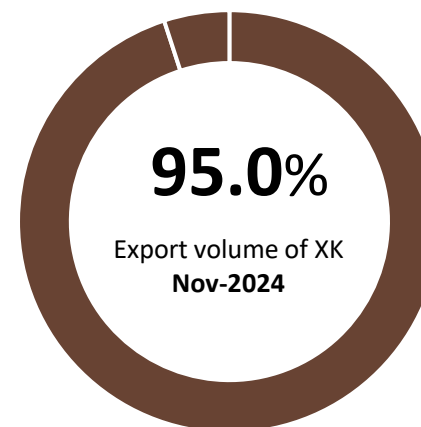
Value ratio of TOP 5 export enterprises to Korea, Nov-2024



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



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





CASSAVA & CASSAVA PRODUCTS

SPOTLIGHT



In the first 10 months of 2024, South Korea imported cassava and cassava products worth 41.7 million USD, a 49.6% decrease in value compared to the same period in 2023. Thailand is the largest supplier of cassava to the South Korean market, accounting for 42% of total cassava imports, followed by Vietnam (39%), Taiwan (18.4%), and China (0.6%)

Source: Korea Customs Service



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Any comments, please send to:

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