



Volume: Jan-2024



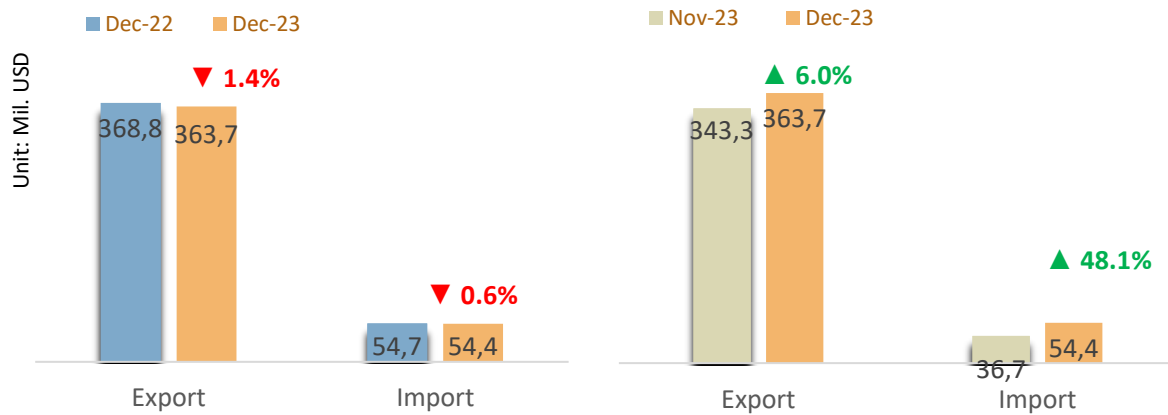
MONTHLY REPORT ON AGRI-PRODUCT EXPORT

FROM VIETNAM TO JAPAN MARKET

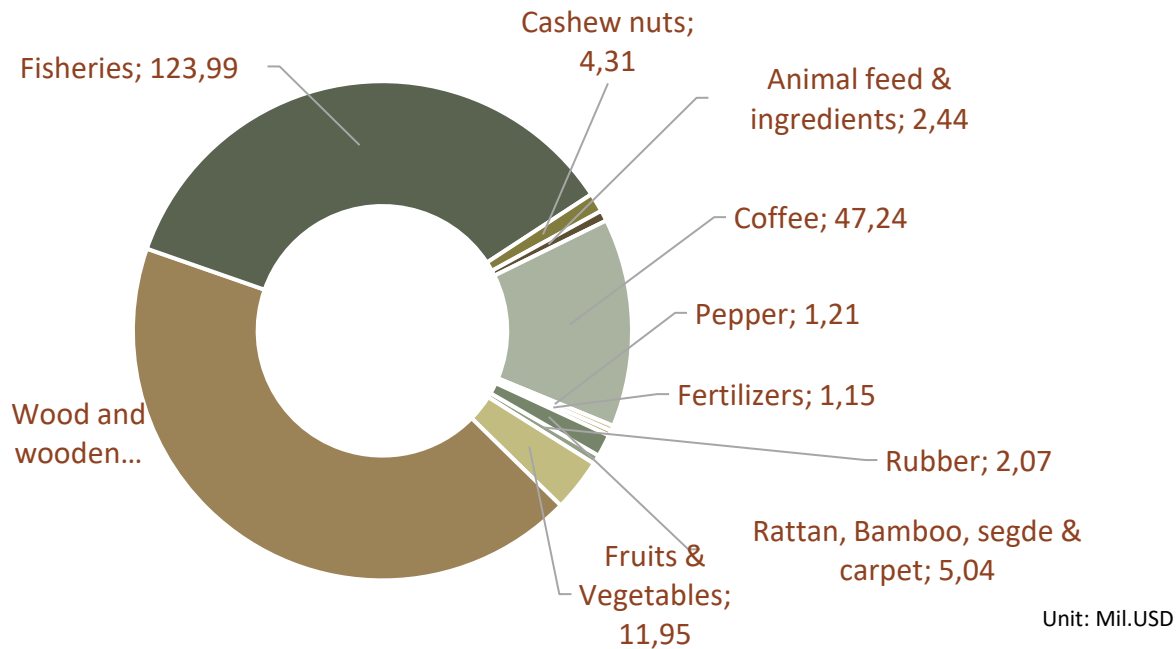


THE SITUATION OF AGRO-FORESTRY-FISHERY (AFF) PRODUCT EXPORT FROM VIETNAM TO JAPAN IN DECEMBER 2023

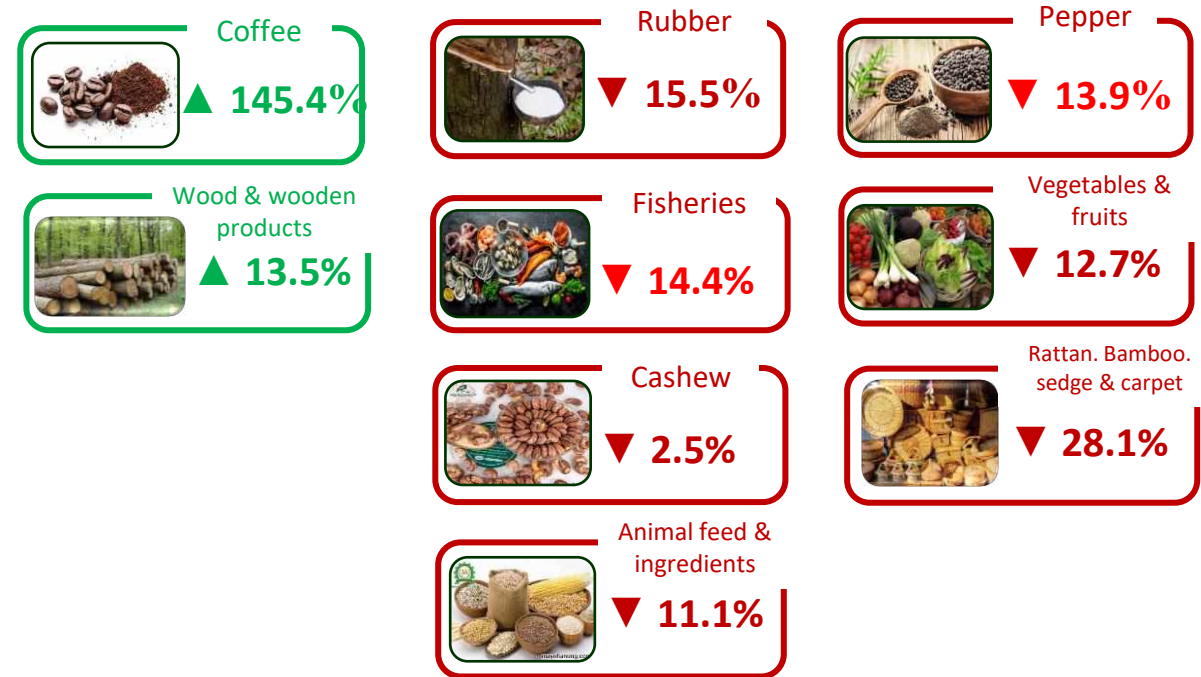
AFF product import-export turnover between Vietnam and Japan, Dec-2023



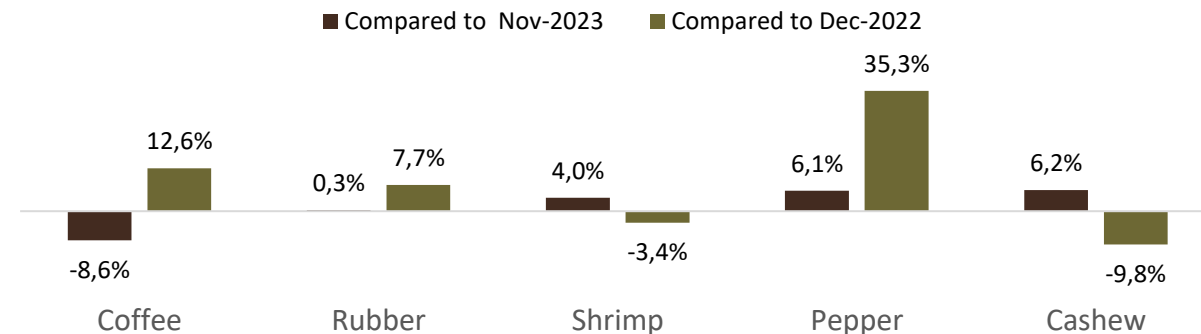
Key AFF product export value to Japan, Dec-2023



Changes in key AFF product export value to Japan in Dec-2023 compared to Nov-2023



Changes in average export value of key AFF products to Japan in Dec-2023 compared to Nov-2023 and Dec-2022



Japan maintains its monetary easing policy

The Bank of Japan (BOJ) in January 2024 decided to maintain its large-scale monetary easing policy, along with giving an economic and price outlook, forecasting that inflation in 2024 will be 2.4% and in 2025 will fall to 1.8%. The maintenance of monetary easing and the impact of the earthquake in the Noto

Peninsula caused the yen to fall sharply, in the Tokyo foreign exchange market, the JPY/USD rate fell to 148 on January 24.

The decision on whether to change the monetary easing policy at the upcoming meetings may depend mainly on the outcome of negotiations on annual wage increases, which are expected to take place in mid-March 2024 between businesses and major labor unions.



Source: vtv.vn

Japan's inflation rises to its highest level since 1982

According to official data released by Japan's Ministry of Internal Affairs and Communications on Jan. 19, the core consumer price index (CPI excluding fresh food prices) for 2023 in the country rose 3.1%, the highest increase since 1982. Escalating food prices and a depreciating yen make imports more expensive.

The latest inflation figures are released amid the Japanese government's call for domestic businesses to increase wages ahead of upcoming annual wage negotiations between companies and labor unions in the coming spring. In these negotiations, the largest labor organization in the country,

the Japanese Trade Union Confederation (Rengo), is expected to request businesses to raise wages by at least 5%



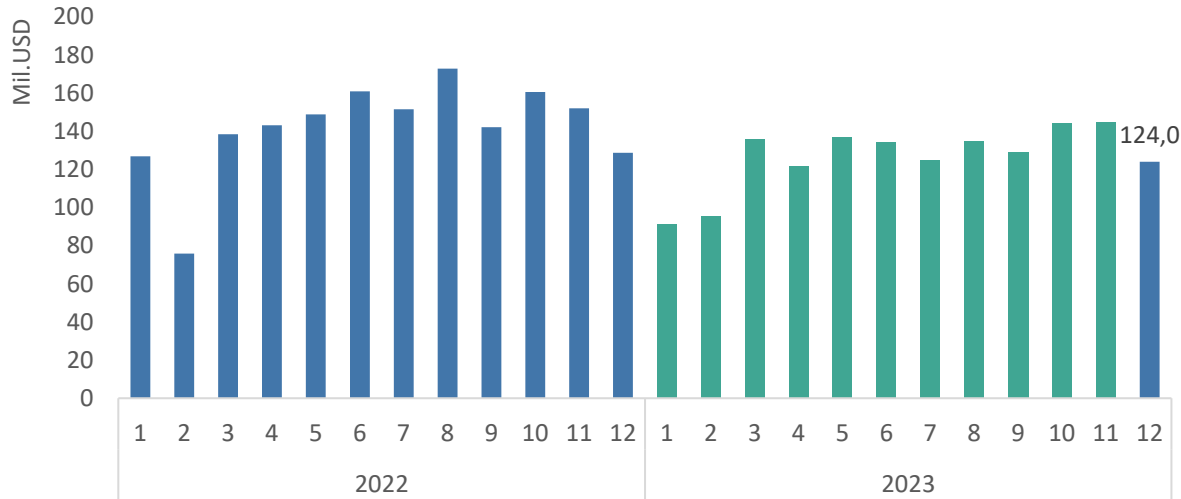
Source: vneconomy.vn





FISHERIES

Export value to Japan, Dec-2023



Export results to Japan, Dec-2023

Value
124.0 Mil. USD



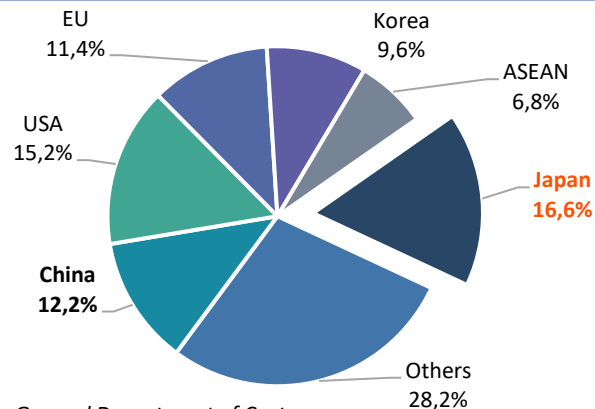
↘ Decrease **14.4%** compared to Nov-2023

↘ Decrease **3.6%** compared to Dec-2022

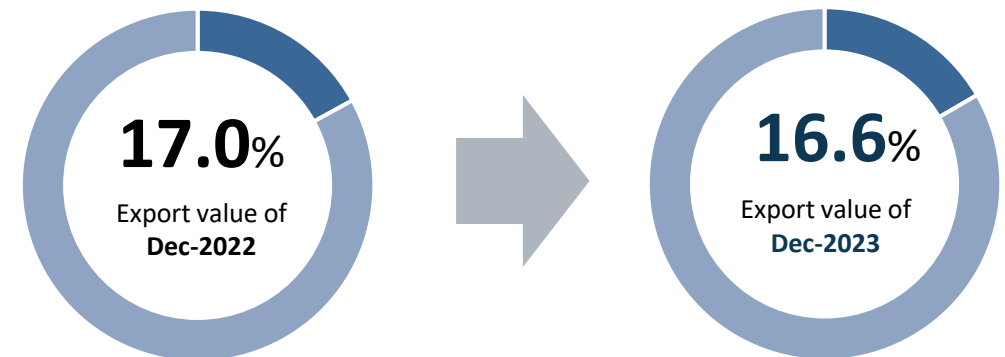
↓ **17.9 mil.USD** less than the monthly average rate in 2022

❖ Accumulated for the whole year 2023 reached 1.516.5 million. USD. which is 106.7% of the total for 2022

Percentage of export value to Japan, Dec-2023



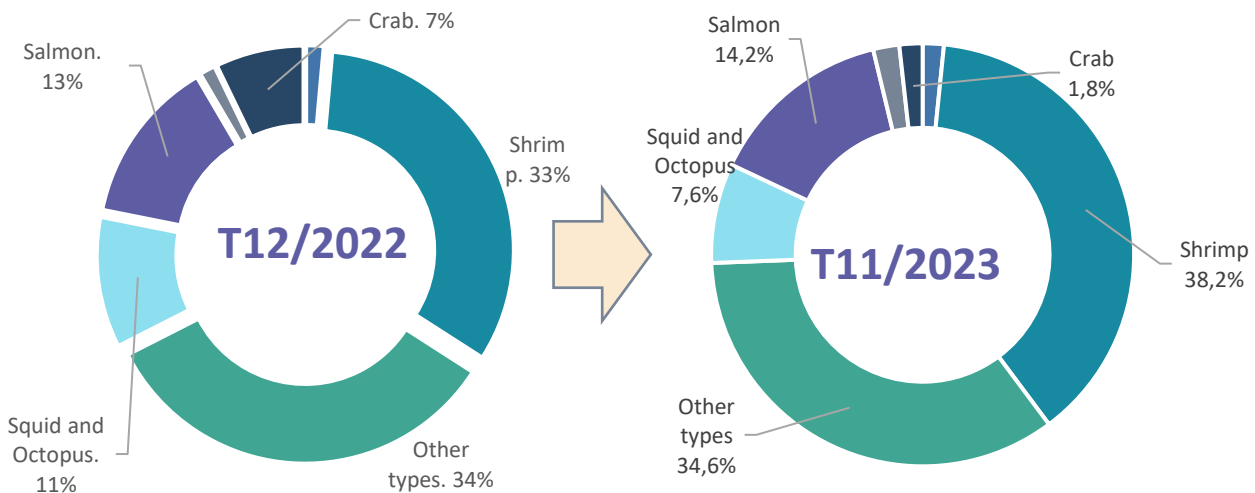
Changes in percentage of export results to Japan, Dec-2023





FISHERIES

Structure of exports by products to Japan, Dec-2023



Export results to Japan, Dec-2023



Salmon

Value: **26.0** Mil. USD

Increase **0.3%** compared to Nov-2023

Decrease **3.6%** compared to Dec-2022



Shrimp

Value: **44.7** Mil. USD

Decrease **12.2%** compared to Nov-2023

Increase **6.4%** compared to Dec-2022



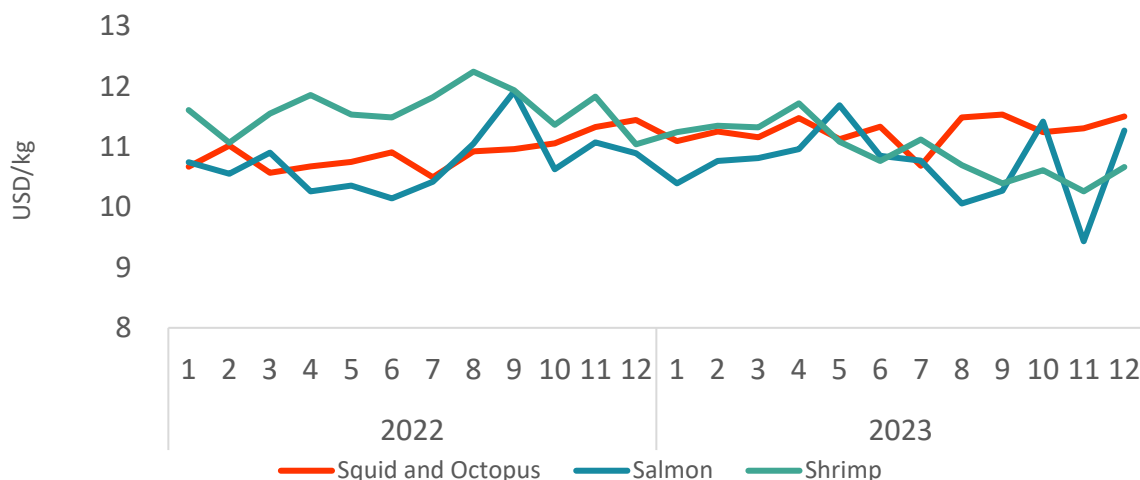
Squid and octopus

Value: **8.9** Mil.USD

Decrease **34.9%** compared to Nov-2023

Decrease **34.6%** compared to Dec-2022

Average export price to Japan, Dec-2023



Squid and Octopus

The average export price in Dec-2023 is **11.5** USD/kg; **increase 1.8%** compared to the previous month and **increase 0.5%** compared to the same month of 2022

Salmon

The average export price in Dec-2023 is **1.8** USD/kg; **increase 1.5%** compared to the previous month and **increase 3.5%** compared to the same month of 2022.

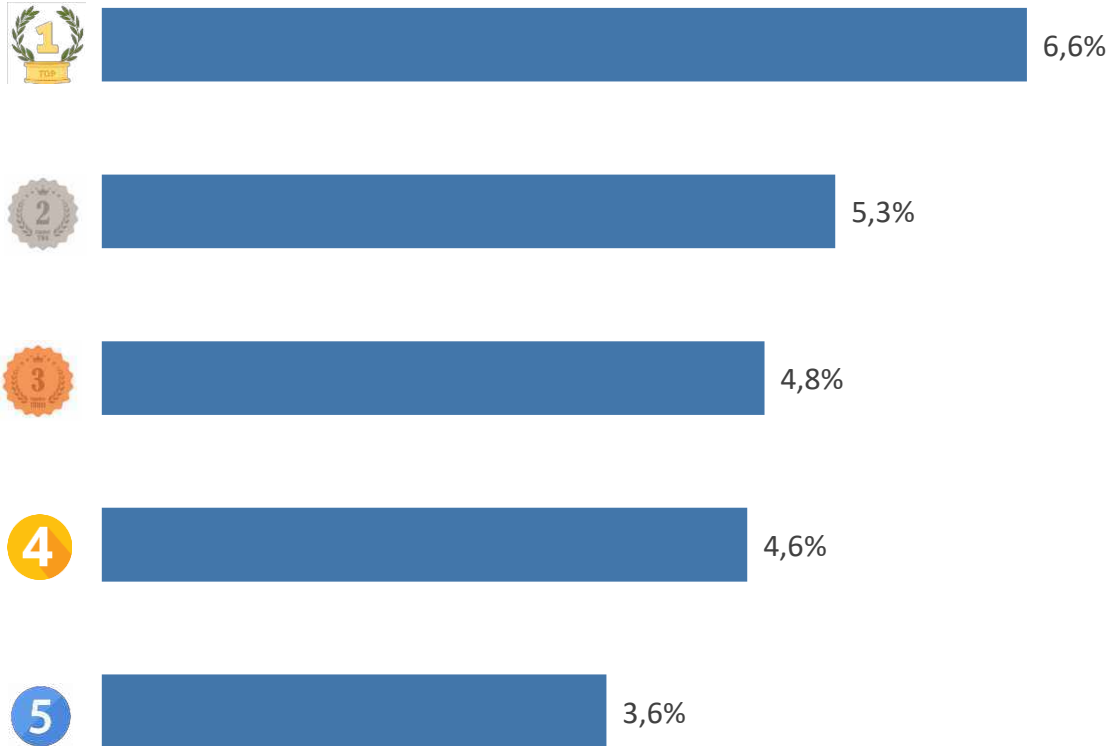
Shrimp

The average export price in Dec-2023 is ở mức **9.7** USD/kg; **increase 4.0%** compared to the previous month and ; và **decrease 3.4%** compared to the same month of 2022.

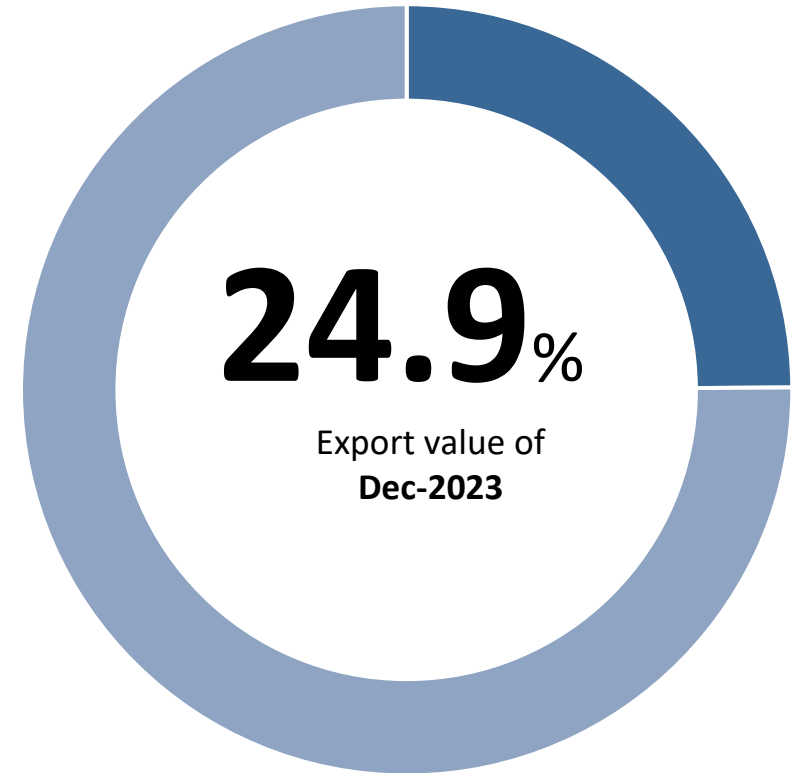


FISHERIES

TOP 5 export enterprises by value to **Japan, Dec-2023**



Value ratio of TOP 5 export enterprises to **Japan, Nov-2023**



Japan and Indonesia agree on 0% export tax on tuna products

Japan and Indonesia have finalized an agreement to reduce export tax from 9.6% to 0% for 4 processed tuna products to Japan. A 0% export tax applies to canned tuna, canned skipjack tuna and dried tuna scales (katsuobushi), with HS code 1604.14-091, and other tuna products, with HS code 1604.14-099. Indonesia is currently Japan's 6th largest supplier of skipjack tuna with a market share of about 7%.

Source: Vasep, Jan 2024

Japanese fisheries companies pilot scallop processing in Vietnam

Fisheries e-retailer Foodison has teamed up with wholesaler Ebisu Shokai, and trading houses Ocean Road and Nosui, on a pioneering initiative exporting 20 tonnes of unshelled scallops to Vietnam for processing in January 2024. This trial aims to explore cost-cutting opportunities in the face of high Japanese labor costs. Under the agreement, Ocean Road will purchase scallops from Ebisu and export them to Vietnam for processing. The finished product will then be shipped back to Japan for sale by Foodison, Ebisu, and Nosui to retailers and restaurants. The decision to pursue Vietnam as a processing hub hinges on significantly lower labor costs. Scallop processing in Vietnam is estimated to be 20-30% cheaper than in Japan, even when factoring in shipping costs. This price advantage is expected to translate into lower final prices for scallops used in sushi and other raw preparations, potentially benefiting both businesses and consumers.

Source: Nongnghiep.vn, Jan 2024

Fisheries exports to Japan will not break through in 2024

While forecasts for Japan's economic growth in 2024 remain mixed, the Vietnam Association of Seafood Exporters and Producers (VASEP) predicts no significant increase in overall demand for fishery products in the Japanese market. However, Vietnamese seafood exports to Japan are expected to remain more stable compared to other major markets like the US, EU, and China. This stability is highlighted by Vietnam's strong performance in 2023. Despite declines in exports to the US (29%), EU (16-18%), and other top 5 markets, Japan remained the second-largest importer of Vietnamese seafood, with exports dipping only 12%.

Source: Vasep, Jan 2024

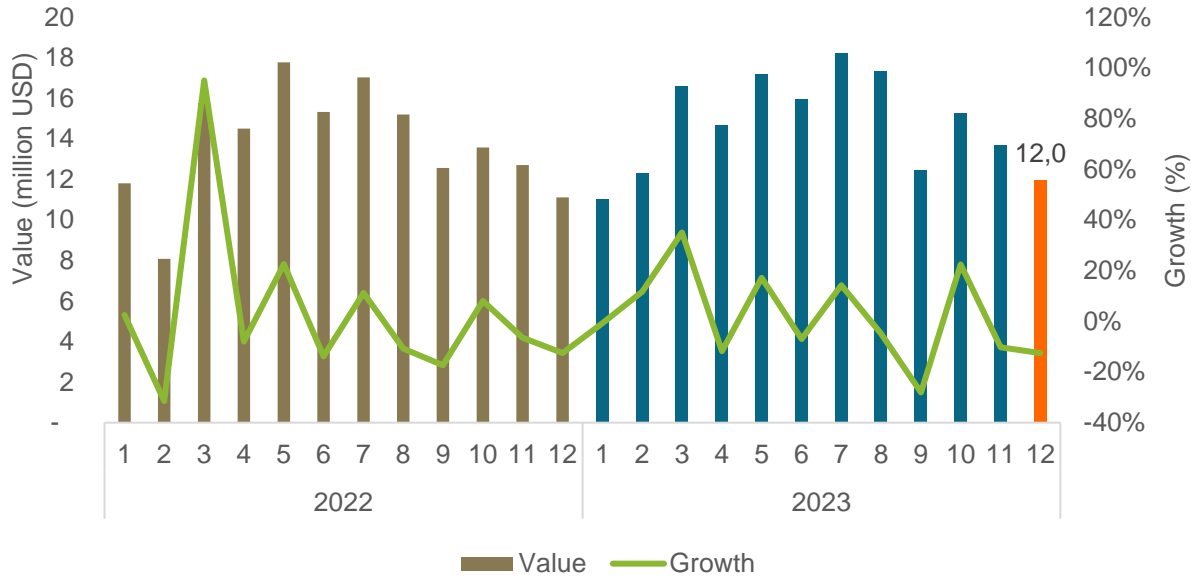


Tin liên quan



FRUITS & VEGETABLES (EXPORT)

Export value to Japan, Dec-2023



Export results to Japan, Dec-2023

Value

12.0

Mil USD

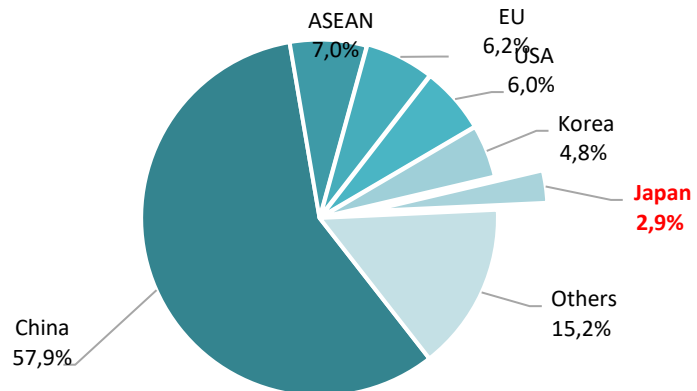
Decrease **12.5%** compared to Nov-2023

Increase **7.8%** compared to Dec-2022

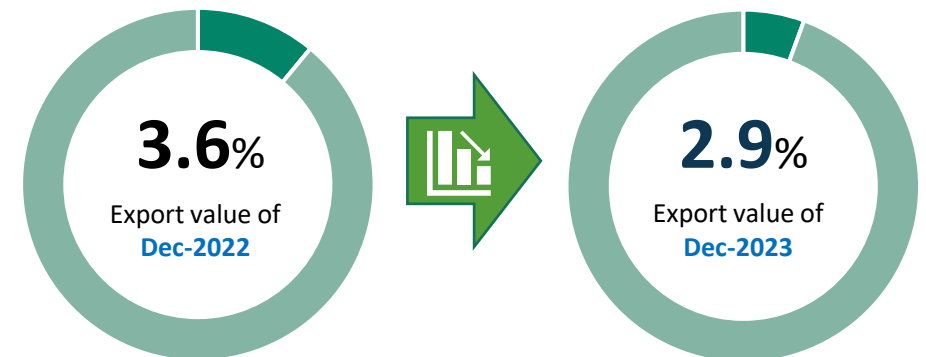
1.8 Mil.USD less than the monthly average rate in 2022

Accumulated for the whole year 2023 reached **176.2 million USD**, which is **106.7%** of the total for 2022

Percentage of export value to Japan, Dec-2023



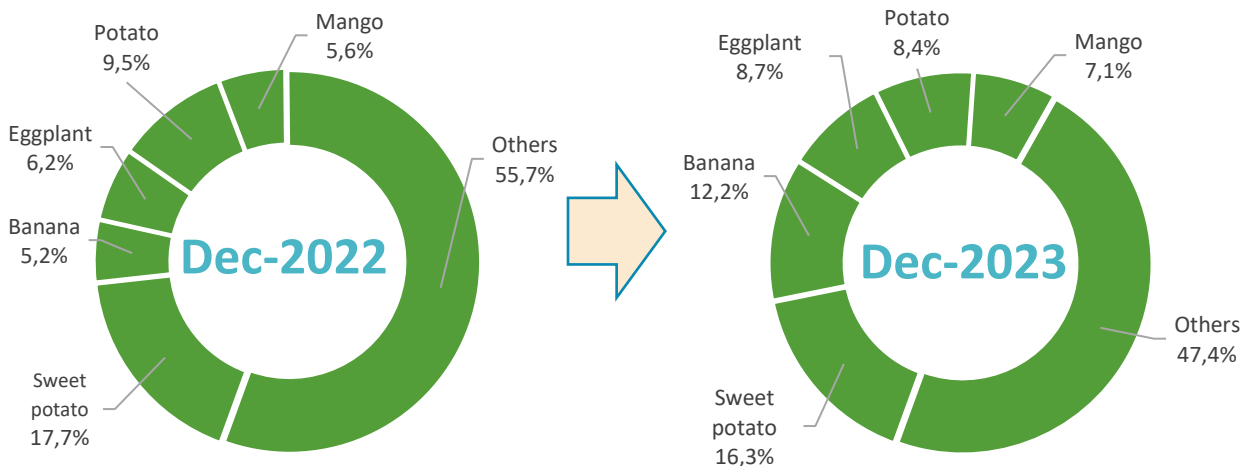
Changes in percentage of export results to Japan, Dec-2023





FRUITS & VEGETABLES (EXPORT)

Structure of exports by products to Japan, Dec-2023



Export results to Japan, Dec-2023



Sweet potato:

Value: **1.9** Mil.USD

Increase **6.0%** compared to Nov-2023

Decrease **0.9%** compared to Dec-2022



Banana

Value : **1.5** Mil.USD

Decrease **10.7%** compared to Nov-2023

Increase **149.8%** compared to Dec-2022



Eggplant:

Value : **1.0** Mil.USD

Decrease **31.6%** compared to Nov-2023

Increase **50.8%** compared to Dec-2022



Potato

Value : **1.0** Mil.USD

Increase **256.2%** compared to Nov-2023

Decrease **4.3%** compared to Dec-2022



Mango

Value : **0.85** Mil.USD

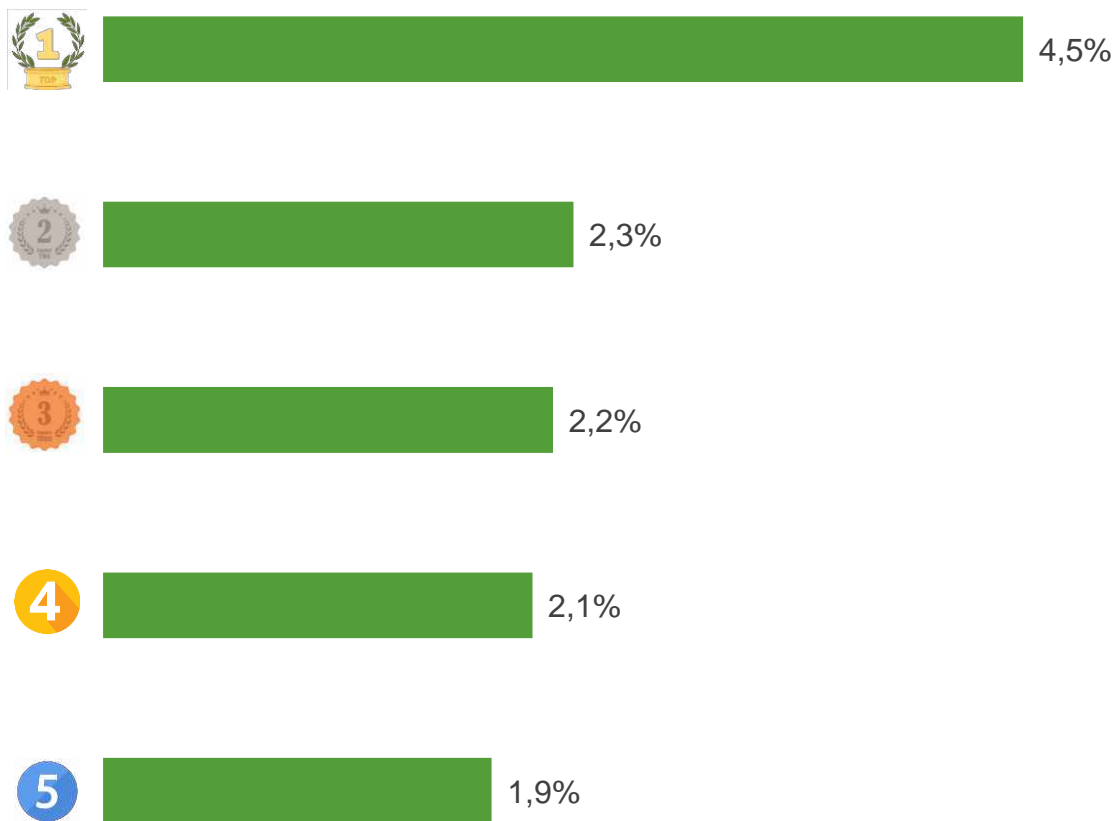
Decrease **4.2%** compared to Nov-2023

Increase **35.4%** compared to Dec-2022



FRUITS & VEGETABLES (EXPORT)

TOP 5 export enterprises by value to Japan, Dec-2023



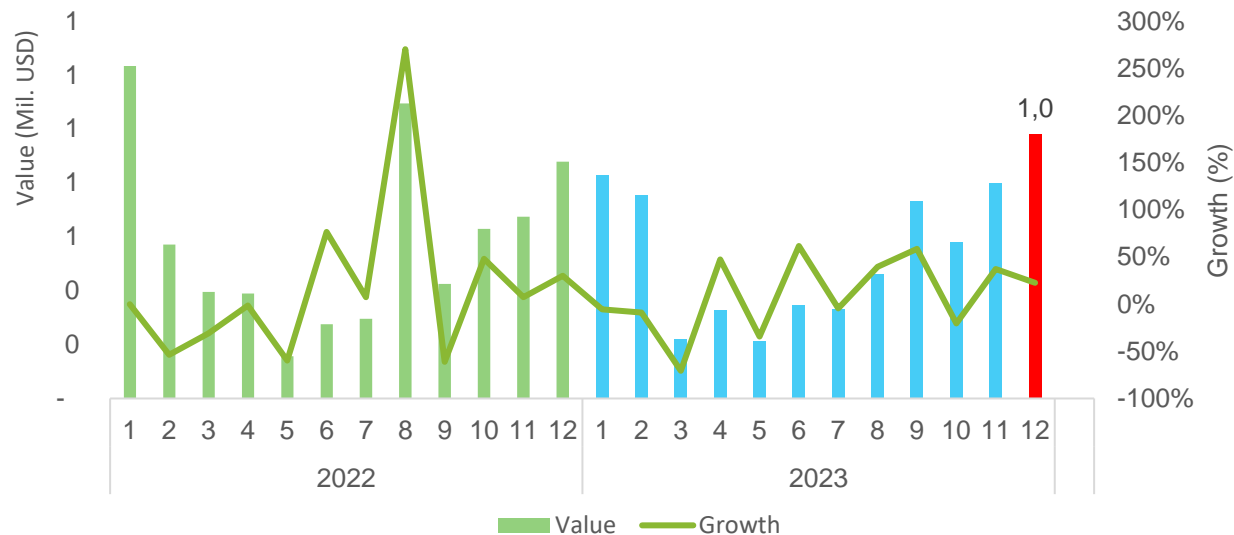
Value ratio of TOP 5 export enterprises to Japan, Nov-2023





FRUITS & VEGETABLES (IMPORT)

Import value from Japan, Dec-2023



Import results from Japan, Dec-2023

Value



0.98

Mil.USD

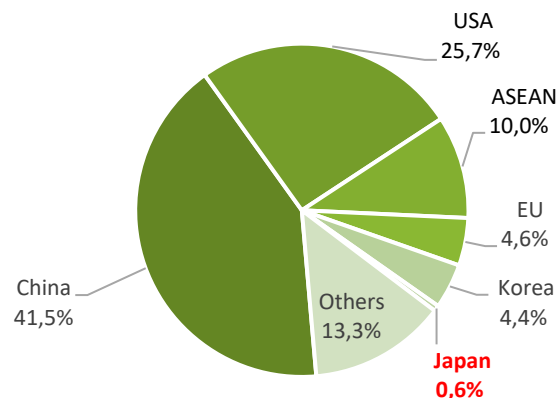
Increase **22.7%** compared to Nov-2023

Increase **11.7%** compared to Dec-2022

\$0.4 million less than the 2022 monthly average

Accumulated for the whole year 2023 reached 6.6 million USD. which is 106.7% of the total for 2022

Percentage of import value from Japan, Dec-2023



Changes in percentage of import value from Japan, Dec-2023



01

Broccoli to be 'Designated Vegetable' in Japan:

Japan's Agriculture, Forestry and Fisheries Ministry has decided to add broccoli to its list of "designated vegetables," that are consumed in mass quantities in the country. Currently, 14 vegetables are on the list, and broccoli will be added from 2026. The promotion will allow broccoli growers to receive higher subsidies for ensuring stable production when the vegetable's price falls considerably. Large-scale broccoli producers and shipping organizations will be eligible for subsidies if they register with the ministry and draw up supply plans based on government guidelines.

Source: Japannews.yomiuri.co.jp

02

Tangerine acreage in Japan declines but production increases

MY 2023/24, aging farmers and a lack of successors have contributed to the area of tangerine cultivation in Japan continuing to decrease by 2.4%, to 48,300 hectares. However, Japan's tangerine production is forecast to rise by 5.3%, reaching 930,000 tonnes.

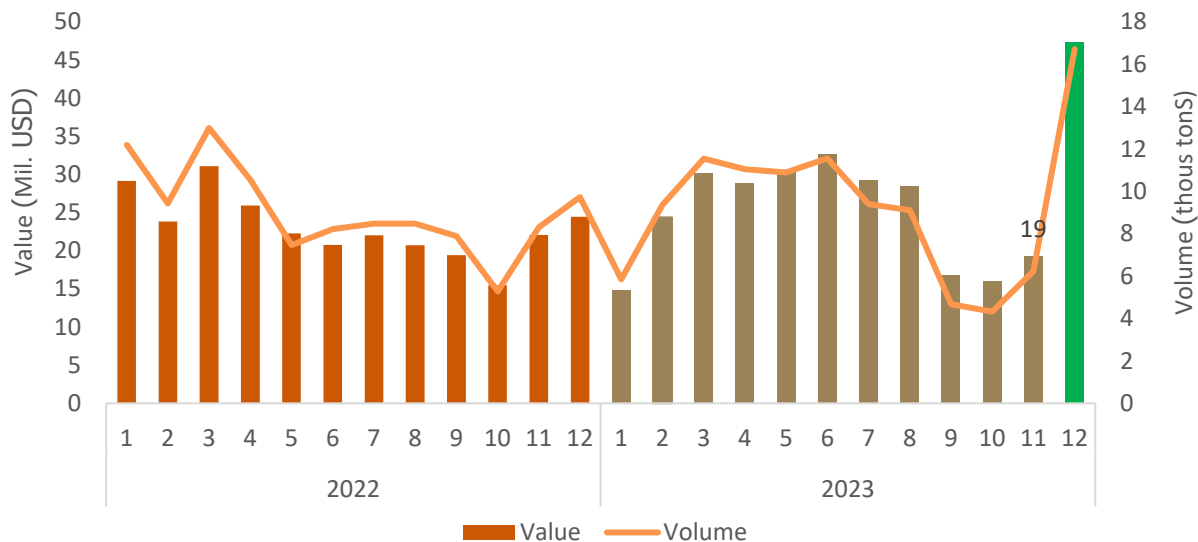
About 90% of tangerines produced in Japan are consumed fresh. The consumption of fresh tangerines for the 2023/24 crop year is projected to reach 876,000 tonnes, reflecting a 5.3% increase. Japan's tangerine exports for the 2023/24 crop year are forecasted to increase by 11%, reaching 1,800 tonnes.

Source: USDA



COFFEE

Export volume and value to Japan, Dec-2023



Export results to Japan, Dec-2023

Value

47.2 *Mil.USD*

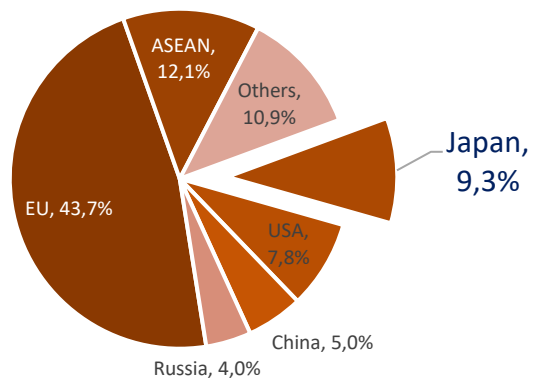
- Increase **145.4%** compared to Nov-2023
- Increase **93.4%** compared to Dec-2022
- \$24.2 million more than the 2022 monthly average
- ❖ Accumulated for the whole year 2023 reached **319** mil.USD. which is **114.9%** of the total for 2022

Volume

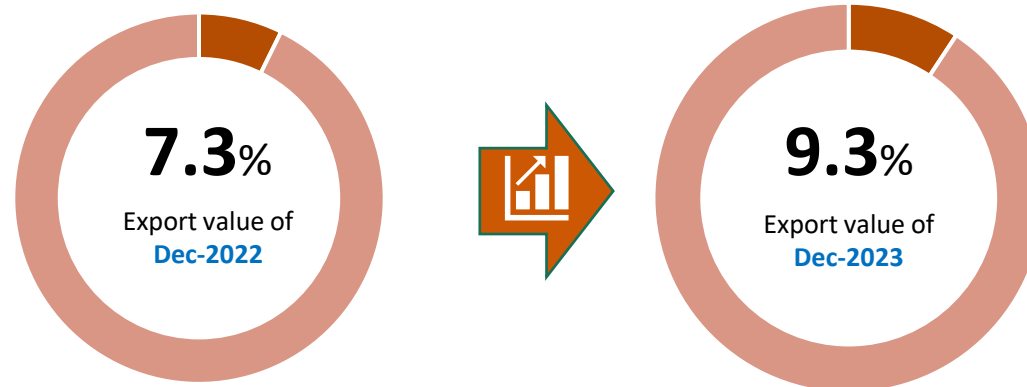
16.7 *thousand tons*

- Increase **168.4%** compared to Nov-2023
- Increase **71.8%** compared to Dec-2022
- **7.6** thousand tons higher than the monthly average in 2022
- ❖ The export volume for the year 2023 reached 111,000 tons. achieving 101.6% of the quantity in 202

Percentage of export value to Japan, Dec-2023

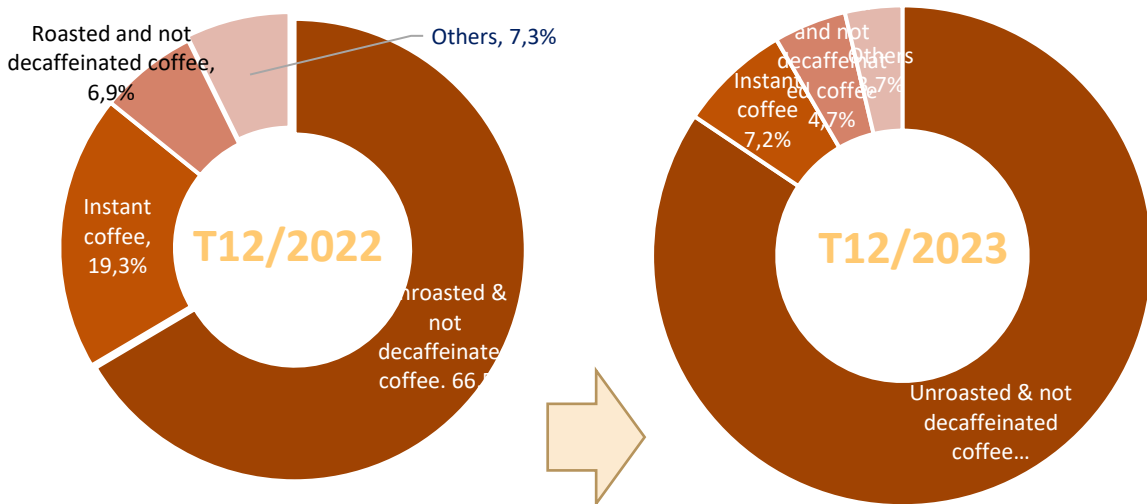


Changes in percentage of export results to Japan, Dec-2023

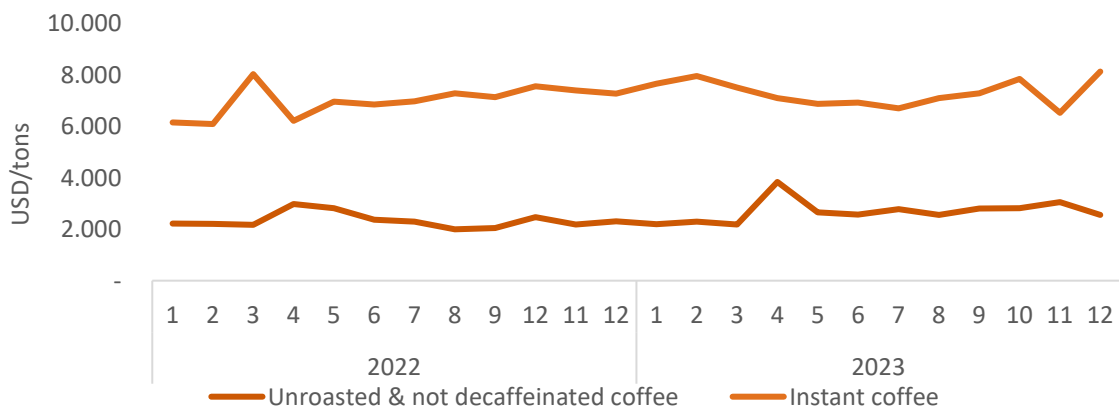


COFFEE

Structure of exports by products to Japan, Dec-2023



Average export price to Japan, Dec-2023



Export results to Japan, Dec-2023



Unroasted & not decaffeinated coffee

Value: **39.9** Mil.USD

Increase **216%** compared to Nov-2023

Increase **440%** compared to Dec-2022



Instant coffee

Value: **3.4** Mil.USD

Increase **13.4%** compared to Nov-2023

Increase **59%** compared to Dec-2022



Other coffee

Value: **1.4** Mil. USD

Decrease **12.9%** compared to Nov-2023

Increase **186%** compared to Dec-2022

Instant coffee

The average export price in Dec-2023 is at **8.128** USD/tons. **increase 24.4%** compared to the previous month. but reduced **16.2%** compared to the same month in 2022.

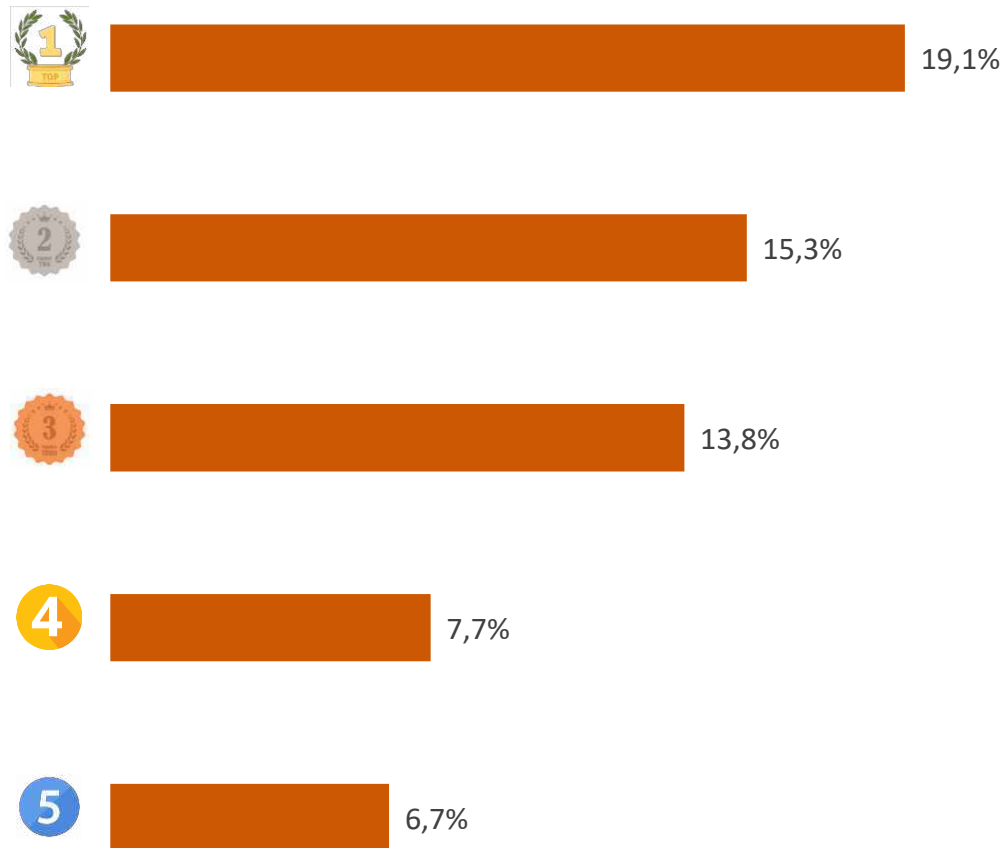
Unroasted & not decaffeinated coffee

The average export price in T12/2023 is at **2.562** USD/tons; **increase 11.7%** compared to the previous month. and increase **11%** compared to the same month in 2022.

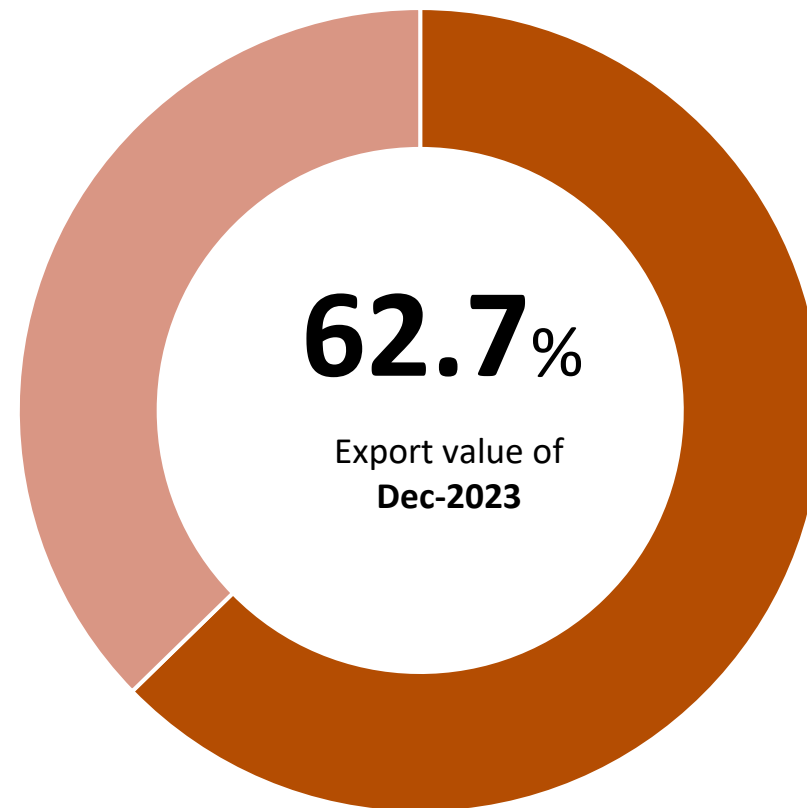


COFFEE

TOP 5 export enterprises by value to Japan, Dec-2023



Value ratio of TOP 5 export enterprises to Japan, Nov-2023





Outlook for the Japanese Coffee Market in 2024

In 2024, the revenue from the Japanese coffee market is expected to reach approximately 6.1 billion USD. The estimated growth rate for the period from 2024 to 2028 is projected to be 0.24% per year. By 2028, the estimated coffee consumption in this market is anticipated to be 0.19 million tons.

In 2024, the average coffee consumption per person is projected to be 1.62 kg. The demand for Japanese specialty coffee is steadily increasing, particularly for specialty and high-quality coffee products.

Source: statista.com (1/2024)

Japan's coffee stocks hit the lowest record

According to data from the Japan Coffee Association compiled by the Coffee Trading Academy (CTA), green coffee inventories in Japan were at 2.39 million bags (60kg/bag) at the end of December, the lowest amount for that month since at least 2017. CTA analysts attribute high-interest rates, major producing nations to reduced output due to extreme weather, and shipping difficulties as the main cause of this situation.

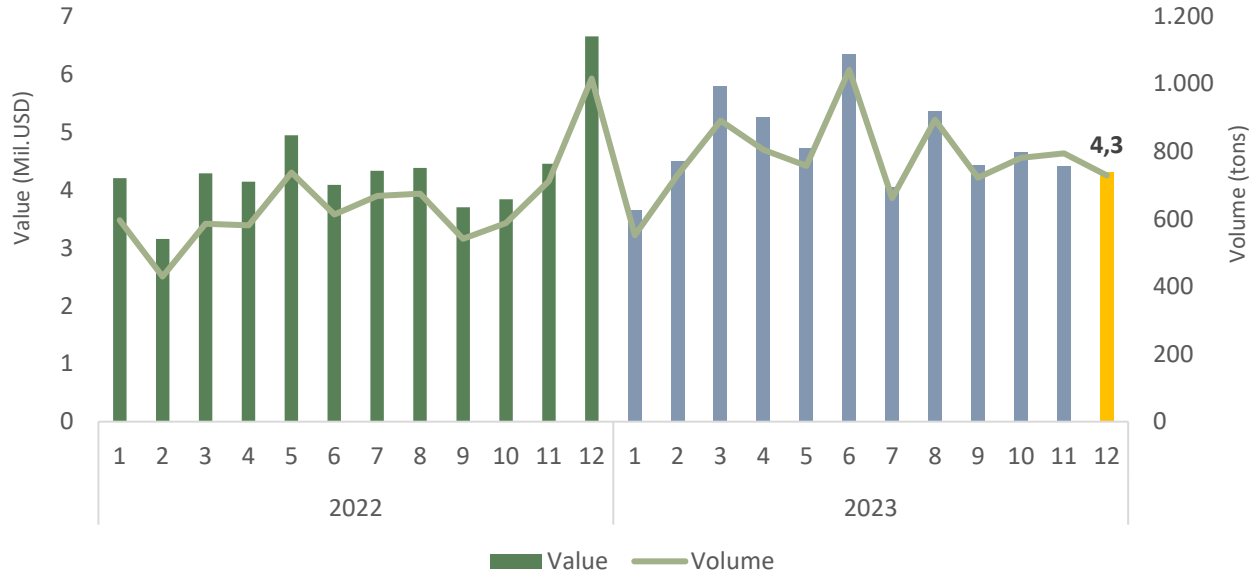
Source: marketscreener.com (1/2024)





CASHEW NUTS

Export volume and value to Japan, Dec-2023



Export results to Japan, Dec-2023

Value

4.3 Mil. USD

- Decrease **2.5%** compared to Nov-2023
- Decrease **35.3%** compared to Dec-2022
- ↓ \$42.65 thous. lower than the 2022 monthly average

Accumulated in 12 months of 2023 reached **57.5** million USD. reaching 110% of total 2022

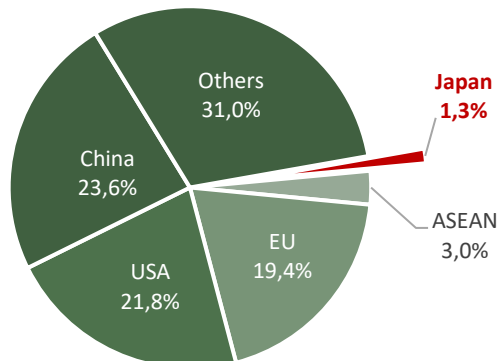
Volume

729 tons

- Decrease **8.2%** compared to Nov-2023
- Decrease **28.2%** compared to Dec-2022
- ↑ 149 tonnes higher than the 2022 monthly average

Accumulated 12 months of 2023 reached **9.36** thousand tons. reaching 121% of the volume in 2022

Percentage of export value to Japan, Dec-2023



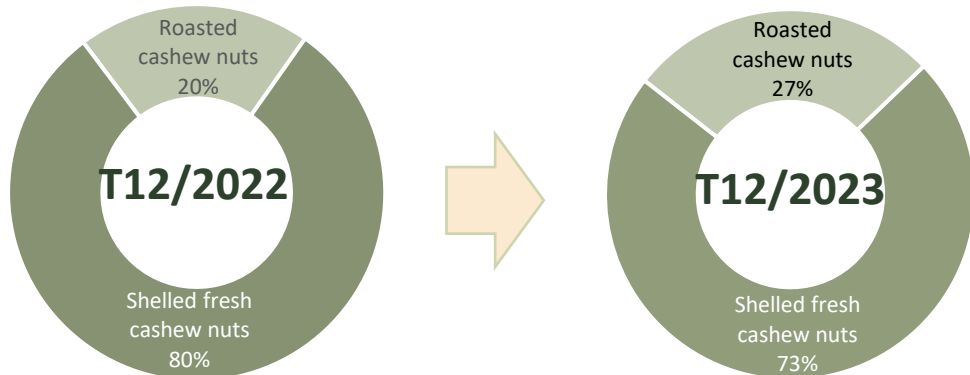
Changes in percentage of export results to Japan, Dec-2023



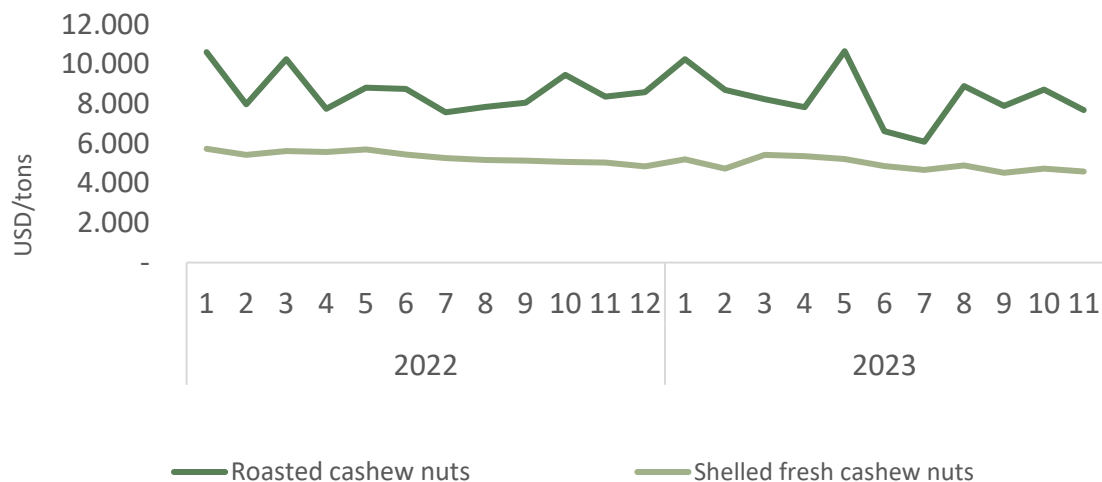


CASHEW NUTS

Structure of exports by products to Japan, Dec-2023



Average export price to Japan, Dec-2023



Export results to Japan, Dec-2023



Shelled fresh cashew nuts

Value: **3.24** Mil.USD

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

Decrease **39%** compared to Dec-2022



Roasted cashew nuts

Value: **1.21** Mil.USD

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

Decrease **9%** compared to Dec-2022

Shelled fresh cashew nuts

The average export price in Dec-2023 is at **7.685** USD/tons; decrease **11.8%** compared to the previous month; and decrease **8%** compared to the same month in 2022.

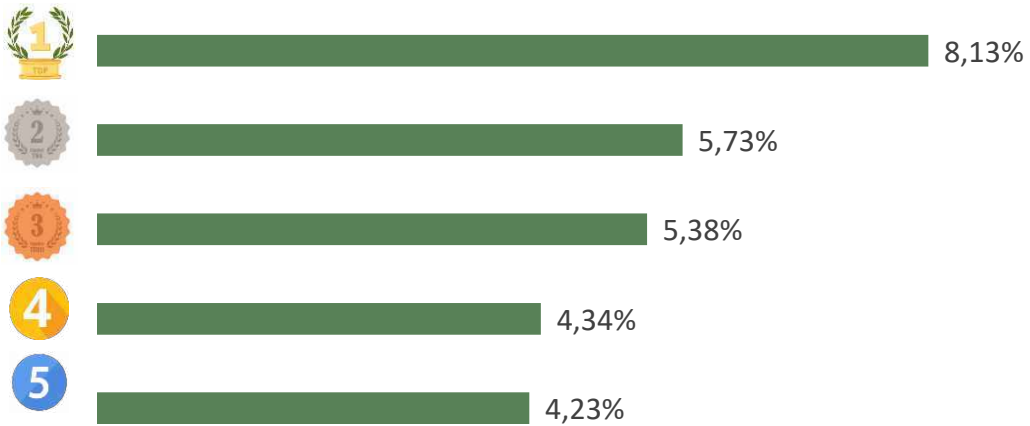
Roasted cashew nuts

The average export price in Dec-2023 is at **4.578** USD/tons; decrease **3%** compared to the previous month; and decrease **9%** compared to the same month in 2022.

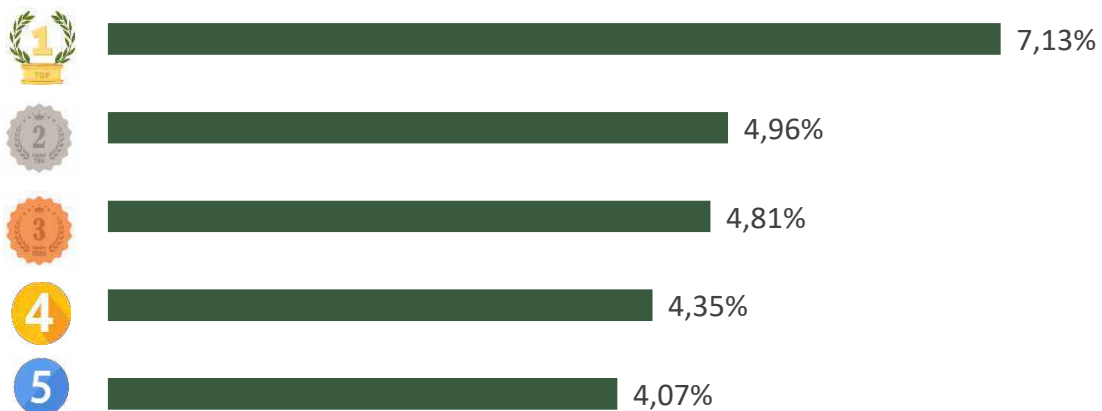


CASHEW NUTS

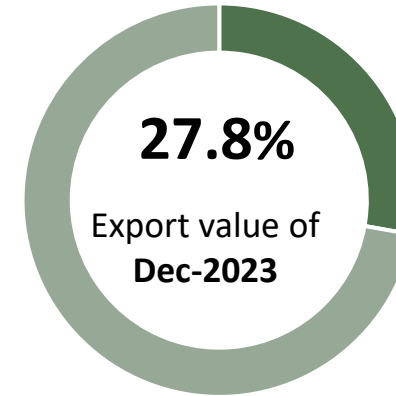
TOP 5 export enterprises by value to Japan, Dec-2023



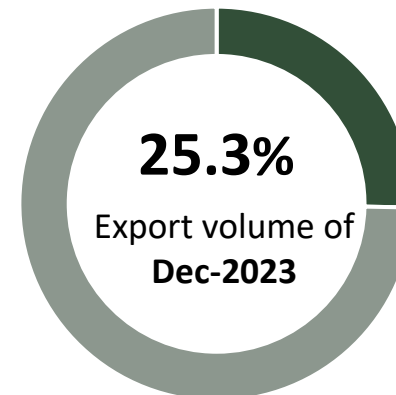
TOP 5 export enterprises by volume to Japan, Dec-2023



Value ratio of TOP 5 export enterprises to Japan, Nov-2023



Volume ratio of TOP 5 export enterprises to Japan, Nov-2023



CASHEW NUTS

SPOTLIGHT



Cambodia plans to increase exports of processed cashews to Japan

Chey Sambor Cashew Nut Processing Handicrafts has announced its intention to boost exports of processed cashew nuts to the Japanese market to approximately 100 tons in 2024, thanks to enhanced processing capabilities. Presently, Chey Sambor stands as the sole exporter of processed cashew nuts from Cambodia to Japan.

The Cambodian Cashew Nut Association (CAC) anticipates a forthcoming rise in the country's exports of processed cashews to Japan. Currently, Cambodian cashew nut products are available in over 300 supermarket branches of OK and AEON in Japan.

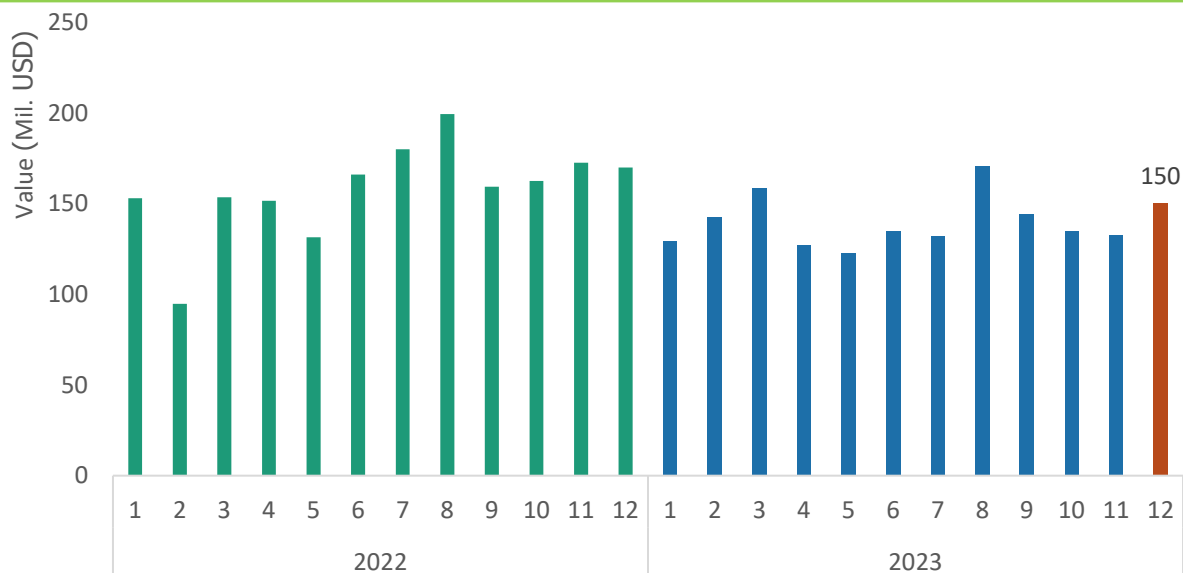
Nguồn: phnompenhpost.com





WOOD & WOODEN PRODUCTS

Export value to Japan, Dec-2023



Export results to Japan, Dec-2023

KIM NGẠCH

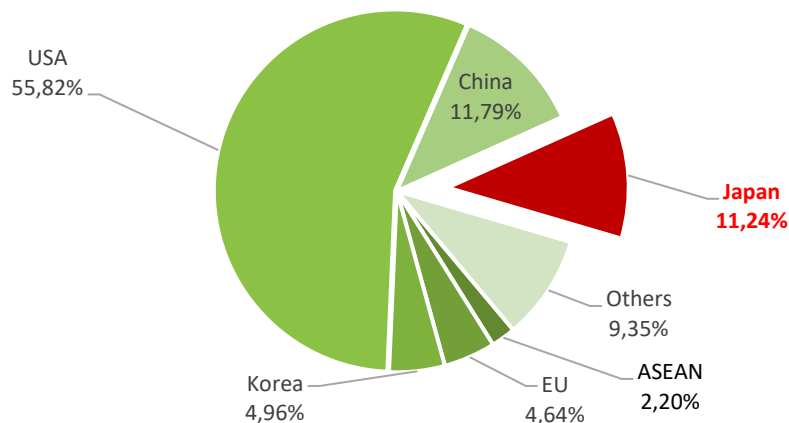


150

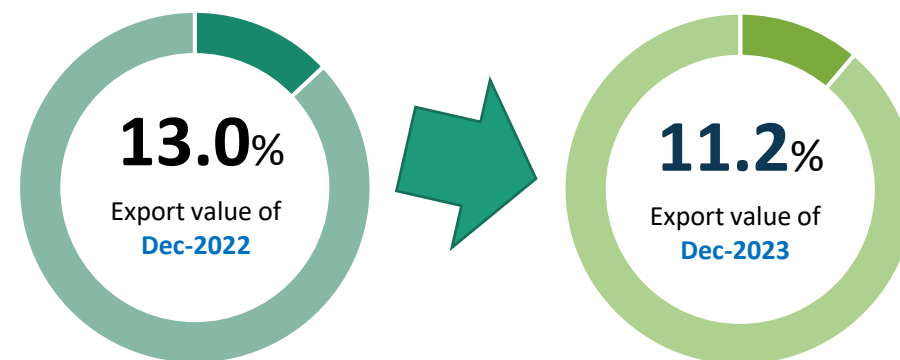
Mil.USD

- ➔ Increase **13.5%** compared to Nov-2023
- ➔ Decrease **11.5%** compared to Dec-2022
- ⬇ 7.4 Mil.USD lower than the 2022 monthly average
- ⬇ ❖ Accumulated for the whole year reached 1.68 billion USD. reaching 88.6% of total 2022

Percentage of export value to Japan, Dec-2023



Changes in percentage of export results to Japan, Dec-2023

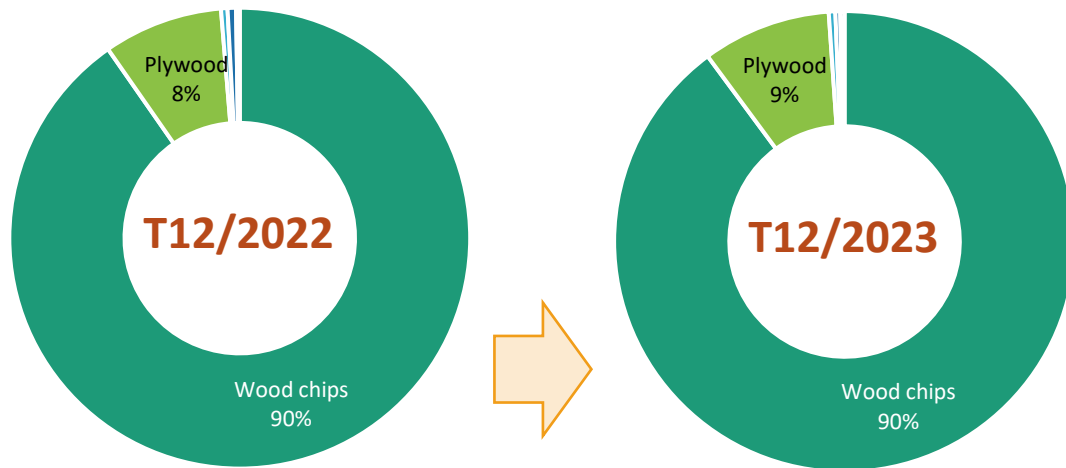


Source: Calculated from data of the General Department of Customs



WOOD & WOODEN PRODUCTS

Structure of exports by products to Japan . Dec-2023



Export results to Japan. Dec-2023



Wood chips

Value: **91.7** Mil.USD

Increase **21%** compared to Nov-2023

Decrease **15%** compared to Dec-2022



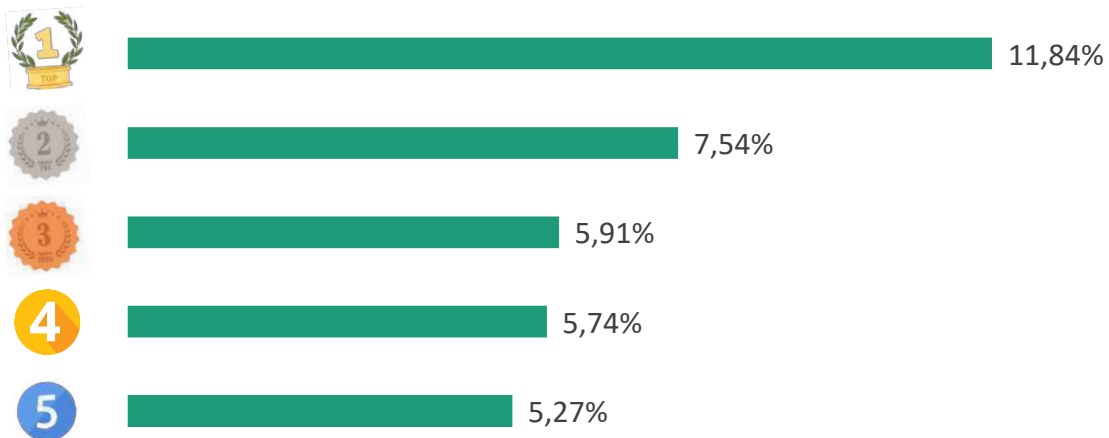
Plywood

Value: **9.2** Mil.USD

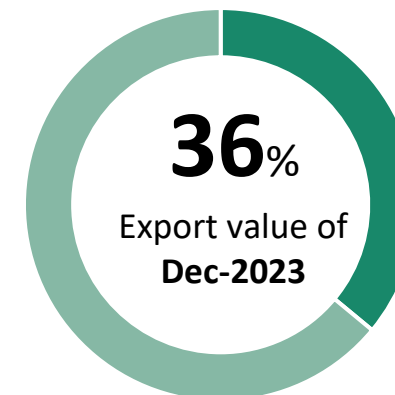
Increase **17%** compared to Nov-2023

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

TOP 5 export enterprises by value to Japan. Dec-2023



Value ratio of TOP 5 export enterprises to Japan. Nov-2023





WOOD & WOODEN PRODUCTS



SPOTLIGHT

In November 2023, Japan's plywood imports increased by 11% compared to the previous month and rose by 15% compared to the same month last year. Imports from Malaysia experienced a significant surge, while imports from Indonesia, Vietnam, and China remained relatively stable compared to the previous month.

In October 2023, Japan's imports of kitchen furniture made of wood increased by 11% compared to the previous month and rose by 14% compared to the same month last year. The three leading markets supplying kitchen furniture to Japan include the Philippines (44%), Vietnam (37%), and China (8%)

Source: ITTO



Ipsard

AGRO@INFO

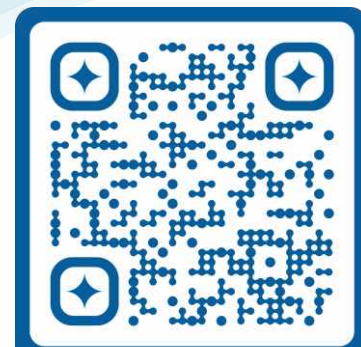
Ý kiến góp ý. xin vui lòng gửi đến:

TRUNG TÂM THÔNG TIN PHÁT TRIỂN NÔNG NGHIỆP NÔNG THÔN
VIỆN CHÍNH SÁCH VÀ CHIẾN LƯỢC PHÁT TRIỂN NÔNG NGHIỆP NÔNG THÔN

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