

Volume: JUNE-2024

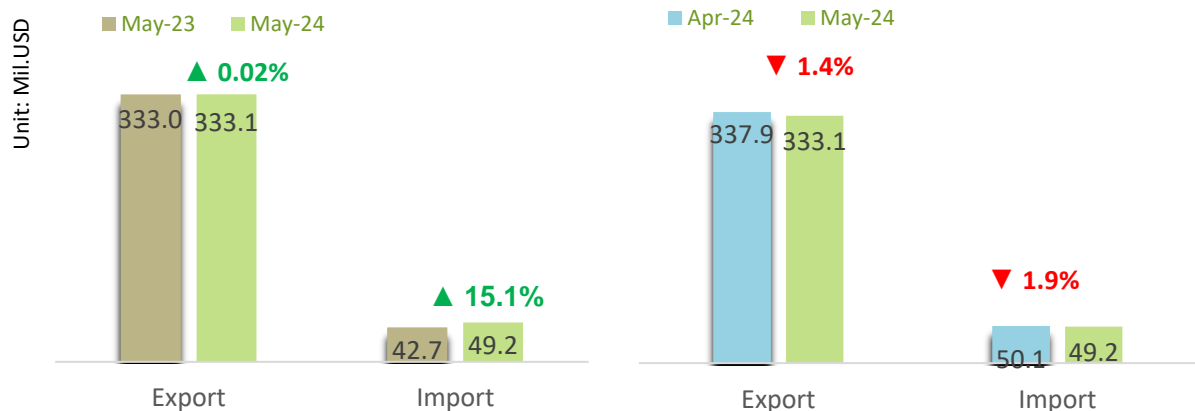
MONTHLY REPORT ON
AGRI-PRODUCT EXPORT

**FROM VIETNAM TO
JAPAN MARKET**

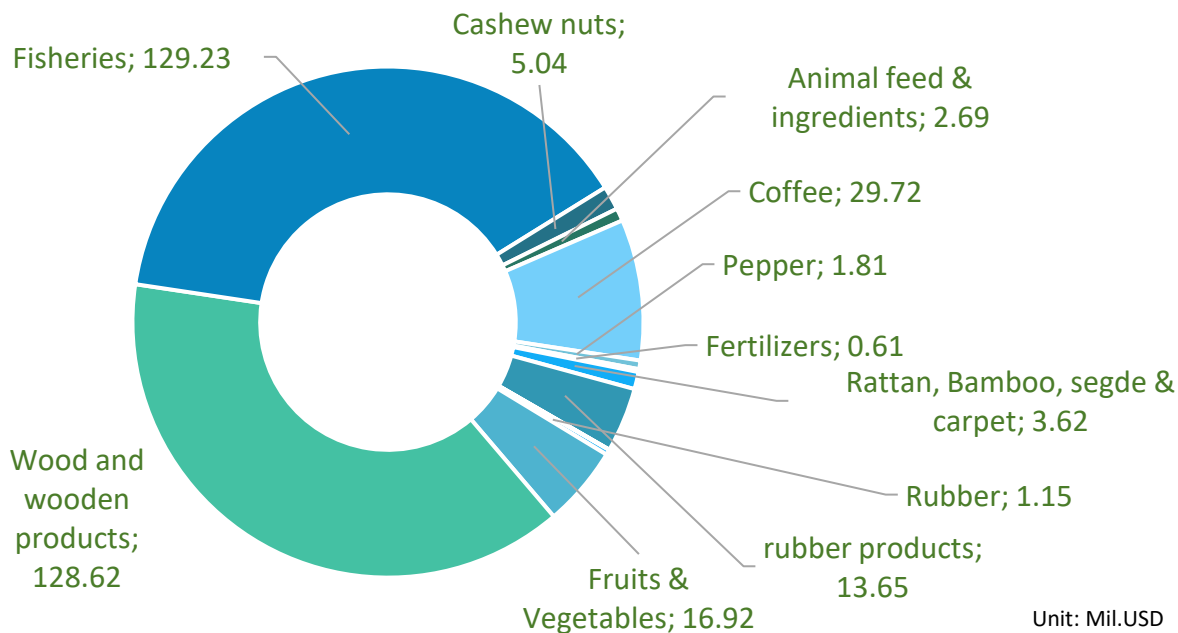


THE SITUATION OF AGRO-FORESTRY-FISHERY (AFF) PRODUCT EXPORT FROM VIETNAM TO JAPAN IN MAY 2024

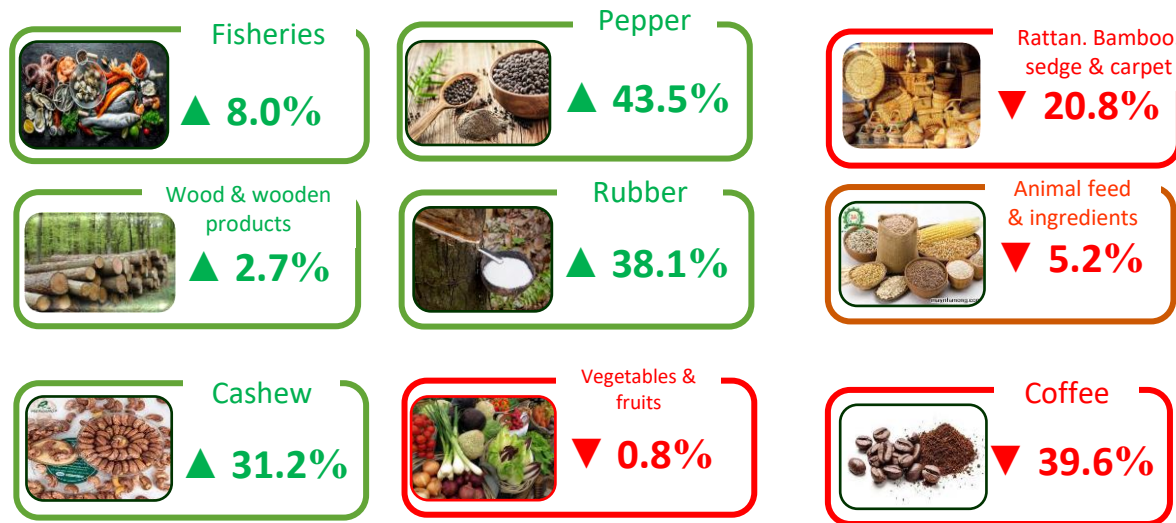
AFF product import-export turnover between Vietnam and Japan, May-2024



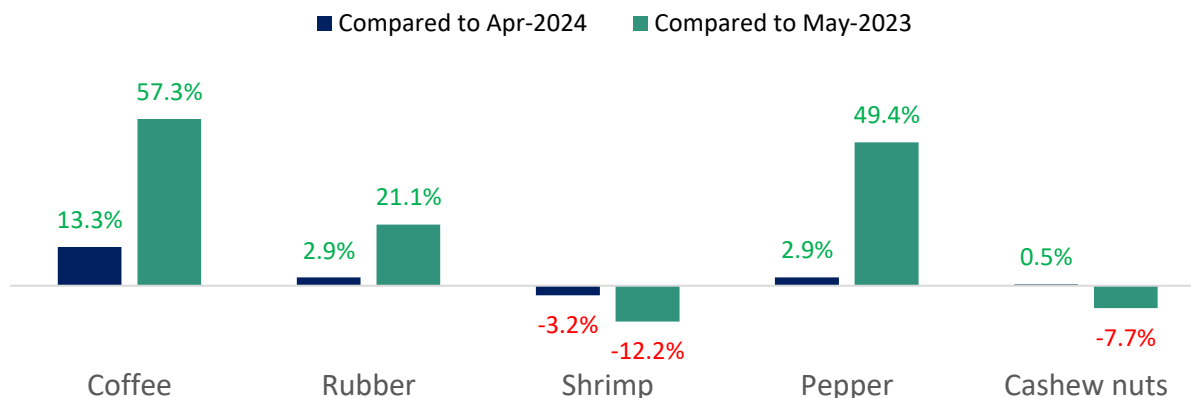
Key AFF product export value to Japan, May-2024



Changes in key AFF product export value to Japan in May-2024 compared to Apr-2024



Changes in average export value of key AFF products to Japan, May-2024 compared to Apr-2024 and May-2023



Japan Approves New Economic Development Plan

On June 21, the Japanese government approved a new plan to boost economic growth and move the country towards a "new stage".

According to the plan, the Japanese government will ensure income growth overcome inflation. To maintain growth momentum from 2025, the government will implement policy tools to support real wage increases. Real wages in Japan decreased by 0.7% in April 2024 compared to the same period last year, marking the 25th consecutive months of decline, the longest reduction period since 1991.

To reduce inflation burden for households, the

Japanese government has implemented a series of support measures such as reducing income and residential taxes by 40,000 yen (250 USD) per person from June 1, 2024, as well as lowering energy bills.

his new plan is consistent with the Bank of Japan's (BOJ) gradual shift towards normalizing monetary policy through increasing interest rate and reducing government bond purchases.

Economic experts believe that the plan is introduced when the Japanese government is striving to seize the "golden opportunity" to transition from an economy affected by prolonged deflation to positively developing period with wage growth, price stability, and growth momentum.



Source: nhandan.vn

Japan's Exports Surge

Japan's exports in May increases by 13.5% compared to the same period last year, marking the sixth consecutive months of growth since November 2022..

Imports grows by 9.5%. Japan's trade deficit in May was 1.22 trillion yen (equivalent to 7.7 billion USD), up from 466 billion yen in April.

The main driver for the export growth in May is the depreciation of Yen. On average, the Yen/USD exchange rate in May was 155.48 yen/USD, down 14.9% compared

to the same period last year..

Japanese exporters are benefiting from Yen's depreciation. However, the Yen's depreciation also increases import costs. Therefore, economists believe that it is difficult to see the Yen's depreciation as a positive factor. The prolonged devaluation of the yen is raising concerns about cost-push inflation in Japan, leading to tighten households' expenditure.

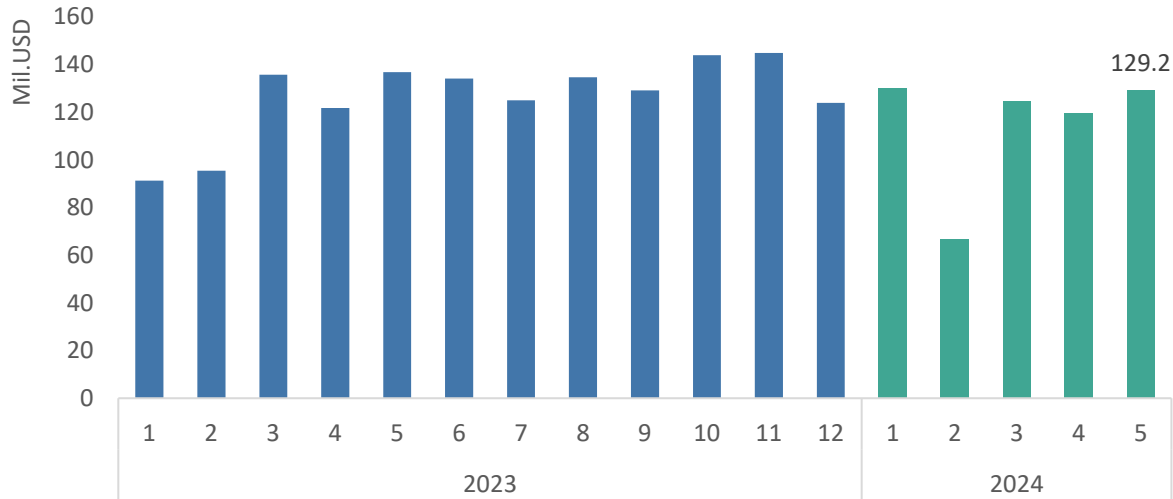


Source: vneconomy



FISHERIES

Export value to Japan, May-2024



Export results to Japan, May-2024

Value
129.2 Mil.USD



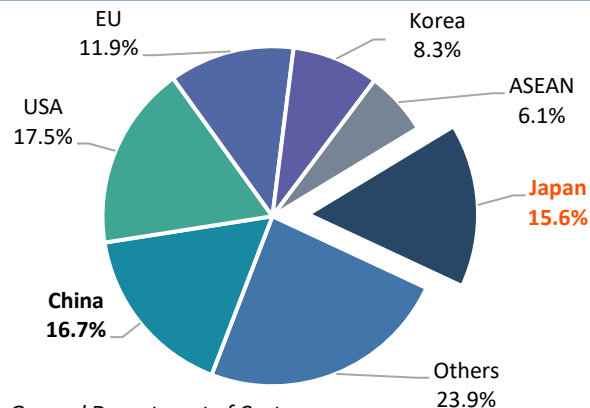
↗ Increase **8.0%** compared to Apr-2024

↘ Decrease **5.5%** compared to May-2023

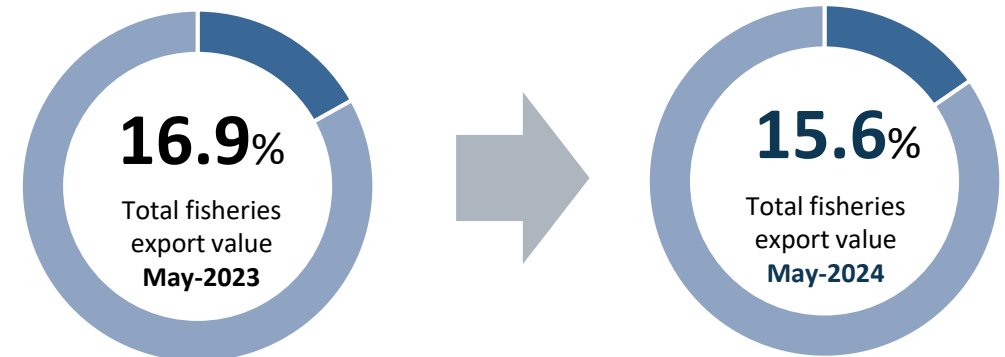
▲ **2.9** Mil.USD higher than monthly average in 2023

❖ Accumulated 5 months 2024 reached **570.5** Mil.USD, equal to **37.6%** of value in 2023

Percentage of export value to Japan, May-2024



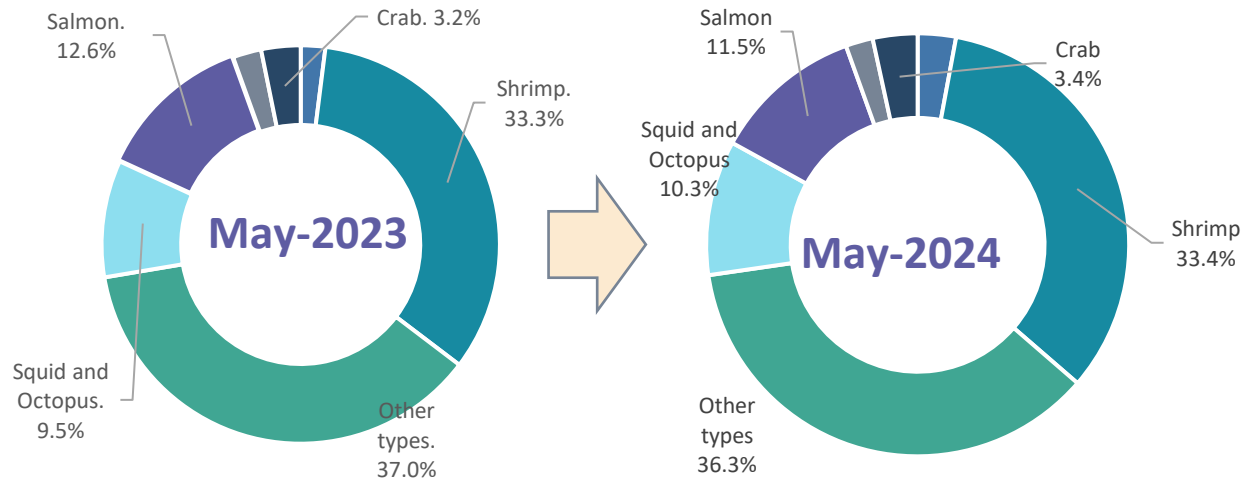
Changes in percentage of export results to Japan, May-2024





FISHERIES

Structure of exports by products to Japan, May-2024



Export results to Japan, May-2024



Salmon

Value: **14.9** Mil.USD

Decrease **9.4%** compared to Apr-2024

Decrease **14.1%** compared to May-2023



Shrimp

Value: **43.2** Mil.USD

Increase **17.7%** compared to Apr-2024

Decrease **5.3%** compared to May-2023



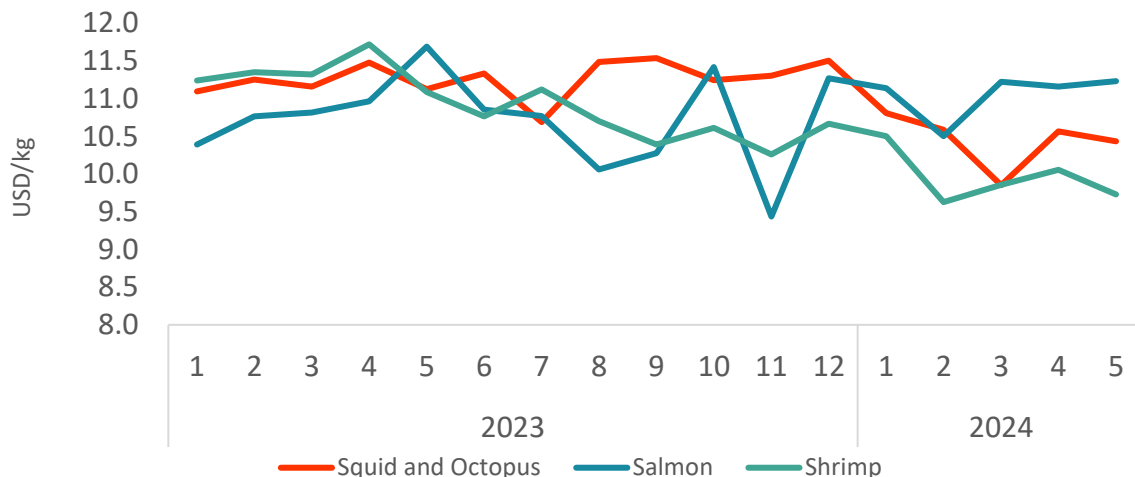
Squid and Octopus

Value: **11.0** Mil.USD

Increase **20.5%** compared to Apr-2024

Increase **2.5%** compared to May-2023

Average export price to Japan, May-2024



Squid and Octopus

The average export price in May-2024 is **10.4** USD/kg; Decrease **1.2%** compared to the previous month; and decrease **6.2%** compared to the same month of 2023.

Salmon

The average export price in May-2024 is **11.2** USD/kg; Increase **0.7%** compared to the previous month; and decrease **8.0%** compared to the same month of 2023.

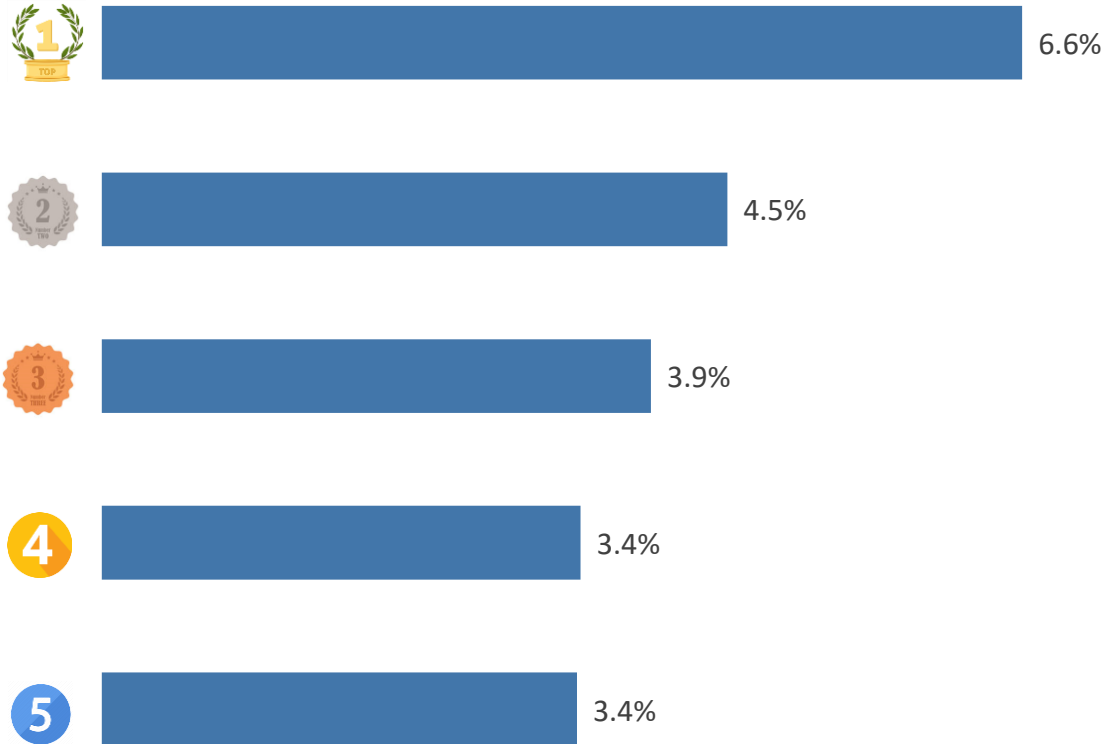
Shrimp

The average export price in May-2024 is **9.7** USD/kg; Decrease **3.2%** compared to the previous month; and decrease **12.2%** compared to the same month of 2023.

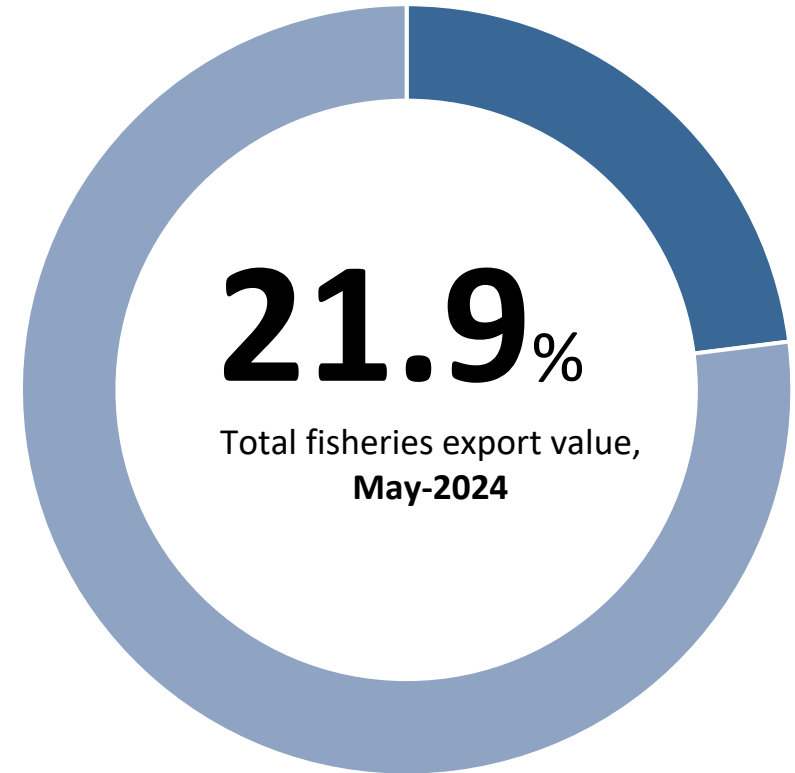


FISHERIES

TOP 5 export enterprises by value to Japan, May-2024



Value ratio of TOP 5 export enterprises to Japan, May-2024



Japan and Russia Reach Agreement on Salmon Fishing Quotas

On June 4, 2024, the Japan Fisheries Agency announced that Japan and Russia signed an agreement on the 2024 quotas for salmon and sockeye salmon fishing within Russia's 200-nautical-mile zone. After Russia banned Japanese vessels from drift net fishing in its 200-nautical-mile zone in 2016, Japan began trial fishing there under the name of resource research, with one dragnet vessel allowed to operate per year. However, this was interrupted from 2021 due to the Russia-Ukraine war. Under the new agreement, Japan can catch up to 125 tons (including 10 tons of sockeye salmon) and will pay about 175,000 USD (equivalent to 25 million yen) of fishery fees to Russia. The fishing period is 36 days, from early June to the end of July 31.

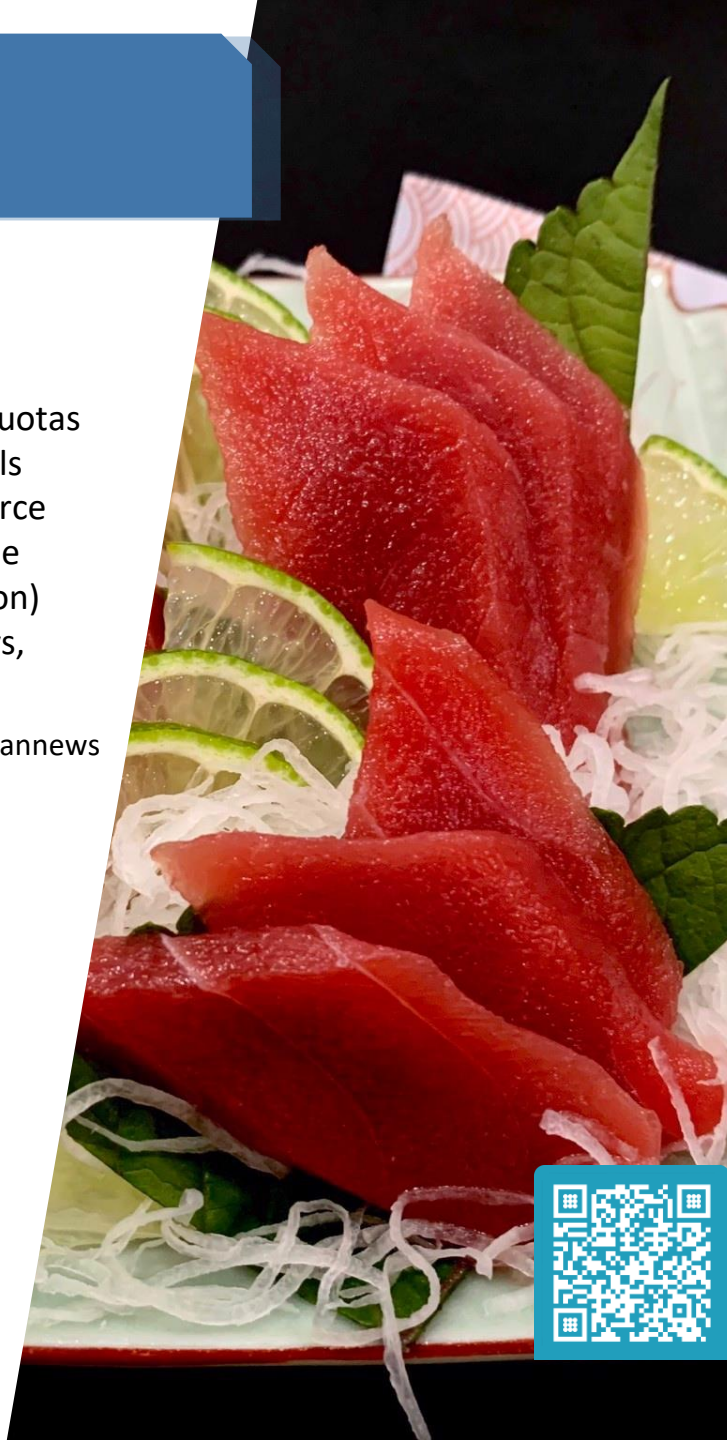
Source: japannews

Japanese Companies Boost to Export Seafood to Thailand:

Japan is making effort to diversify its export markets following China's ban. Thailand is one of the target markets of Japanese companies, which they actively implement many activities to expand their markets share. For example, Sprout Investment organizes a tasting event in Bangkok at the end of April to showcase fresh Japanese seafood. They also have plans to expand its seafood business in Thailand in August. Distributor Uoriki also aims to open 100 stores in Thailand within the next five years, partnering with Charoen Pokphand Group and major supermarkets like Lotus and Makro.

Japan's Minister of Agriculture, Forestry, and Fisheries visited Thailand to promote various types of seafood. Thailand has around 70,000 Japanese citizens living and working there, with many Japanese restaurants. These citizens are a crucial link for Japanese seafood to access the Thai market.

Source: doanhnhansaigon.vn





FRUITS & VEGETABLES (EXPORT)

Export value to Japan, May-2024



Export results to Japan, May-2024

Value

16.9

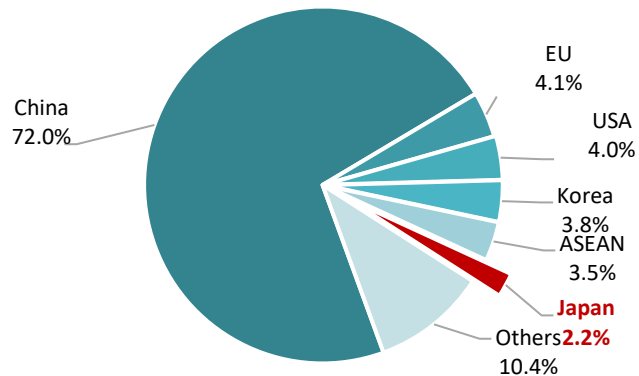
Mil.USD

Decrease **0.8%** compared to Apr-2024

Decrease **1.4%** compared to May-2023
2.2 Mil.USD higher than monthly average in 2023

Accumulated 5 months 2024 reached **78.4 Mil.USD**, equal to **44.5%** of value in 2023

Percentage of export value to Japan, May-2024



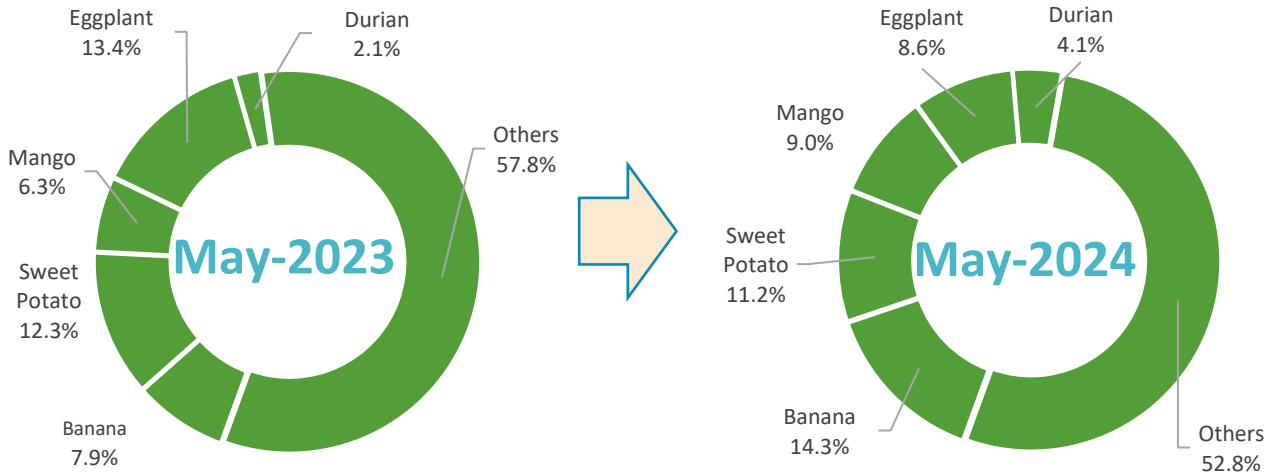
Changes in percentage of export results to Japan, May-2024





FRUITS & VEGETABLES (EXPORT)

Structure of exports by products to Japan, May-2024



Export results to Japan, May-2024



Banana

Value: **2.4** Mil.USD

Decrease **4.9%** compared to Apr-2024

Increase **77.6%** compared to May-2023



Sweet Potato

Value: **1.9** Mil.USD

Increase **16.5%** compared to Apr-2024

Decrease **10.8%** compared to May-2023



Mango

Value: **1.5** Mil.USD

Increase **52.3%** compared to Apr-2024

Increase **40.5%** compared to May-2023



Eggplant

Value: **1.5** Mil.USD

Decrease **2.6%** compared to Apr-2024

Decrease **36.9%** compared to May-2023



Durian

Value: **0.7** Mil.USD

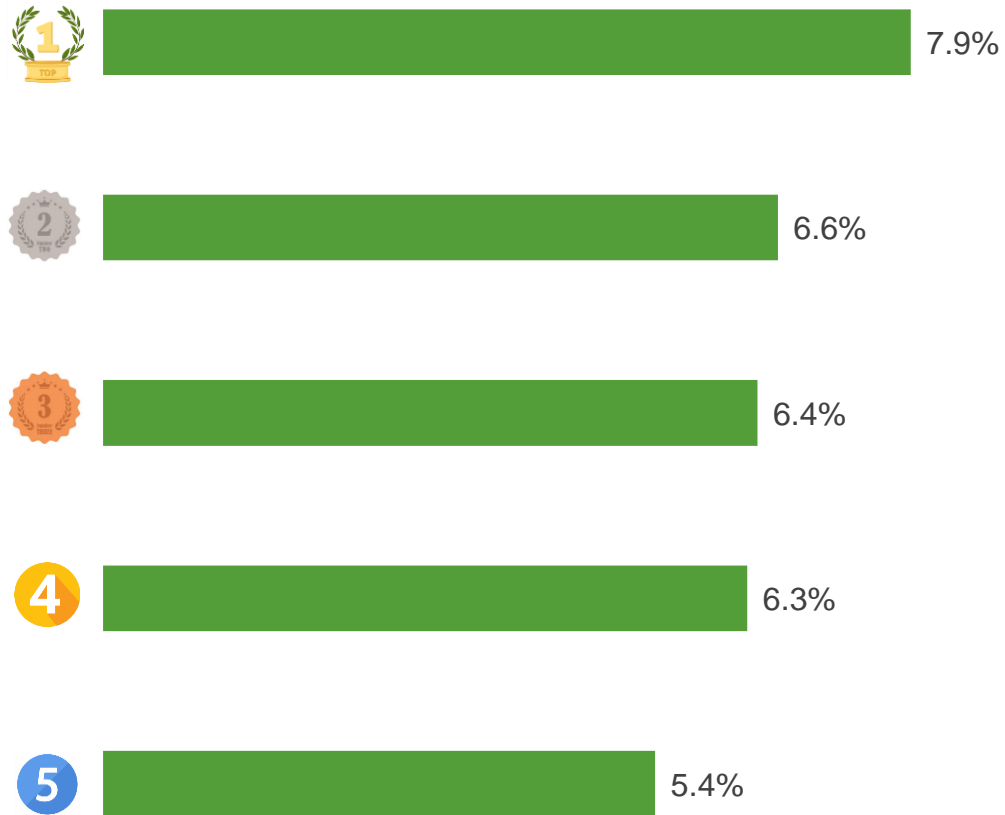
Increase **73.2%** compared to Apr-2024

Increase **90.3%** compared to May-2023

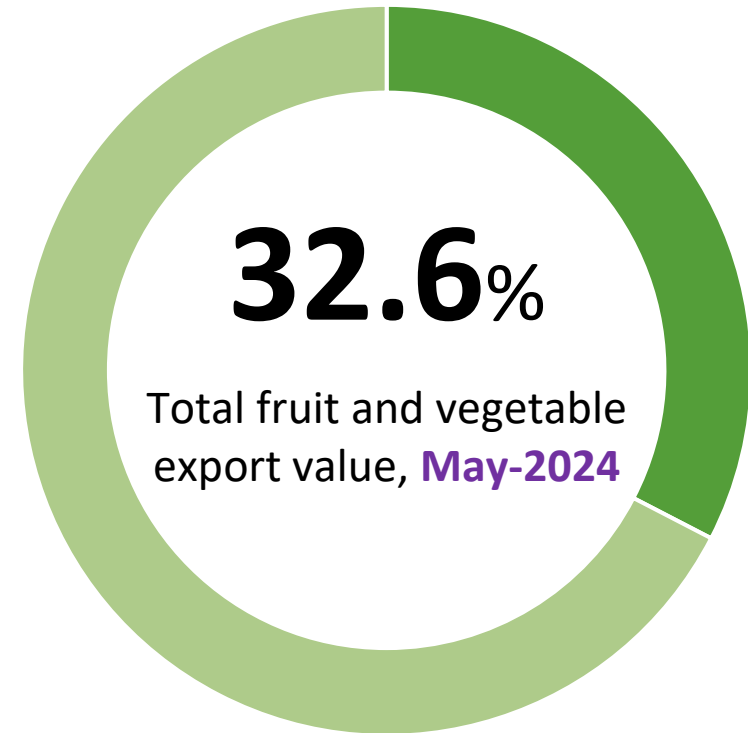


FRUITS & VEGETABLES (EXPORT)

TOP 5 export enterprises by value to Japan, May-2024



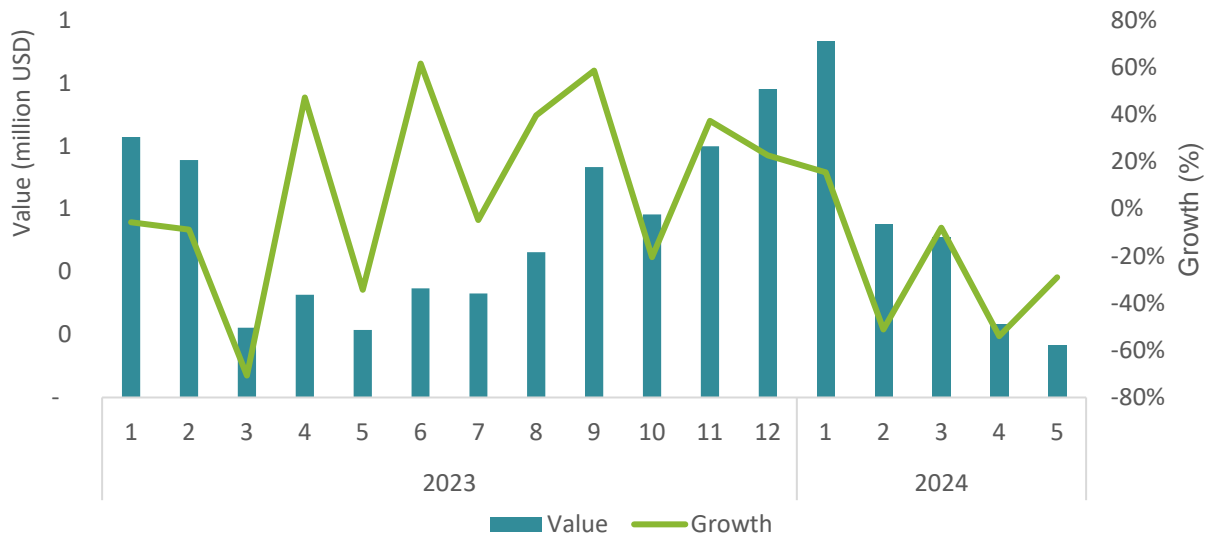
Value ratio of TOP 5 export enterprises to Japan, May-2024





FRUITS & VEGETABLES (IMPORT)

Import value from Japan, May-2024



Import results from Japan, May-2024



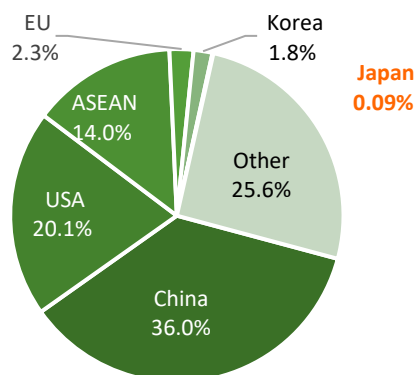
Decrease **29.0%** compared to Apr-2024

Decrease **22.5%** compared to May-2023

lower **382 thou.USD** than monthly average in 2023

Accumulated 5 months 2024 reached **2.6 Mil.USD**, equal to **39.4%** of value in 2023

Percentage of import value from Japan, May-2024



Changes in percentage of import results from Japan, May-2024





01

Japan approves to import all types of dragon fruit from Taiwan

Japan's Ministry of Agriculture, Forestry, and Fisheries approves to import all dragon fruits grown in Taiwan, including red-fleshed, purple-fleshed. Taiwan exported 11 types of fresh fruits to Japan, including mangoes, grapes, papayas, pomelos, lychees, bananas, and pineapples.

Source: Portalfruticola.com

02

One cherry is auctioned in Japan with 590 Euros

A cherry from Yamagata (western Japan) is auctioned for 100,000 yen (590 euros) at a market in Tokyo. This cherry is much larger with darker red than other varieties. In Japan, it is traditional to auction the first harvest agricultural products to mark the beginning of the season. Fruit is also a common gift among Japanese people when they visit their relatives and friends, so the products' color, appearance, and packaging are as important as their taste.

Source: Freshplaza.com



03

Hai Duong increases to export Thanh Ha Lychee to Japan

On 30 May, representatives of AEON Group (Japan) visited and assessed the lychee cultivation area for exporting in Thanh Ha district, Hai Duong province.

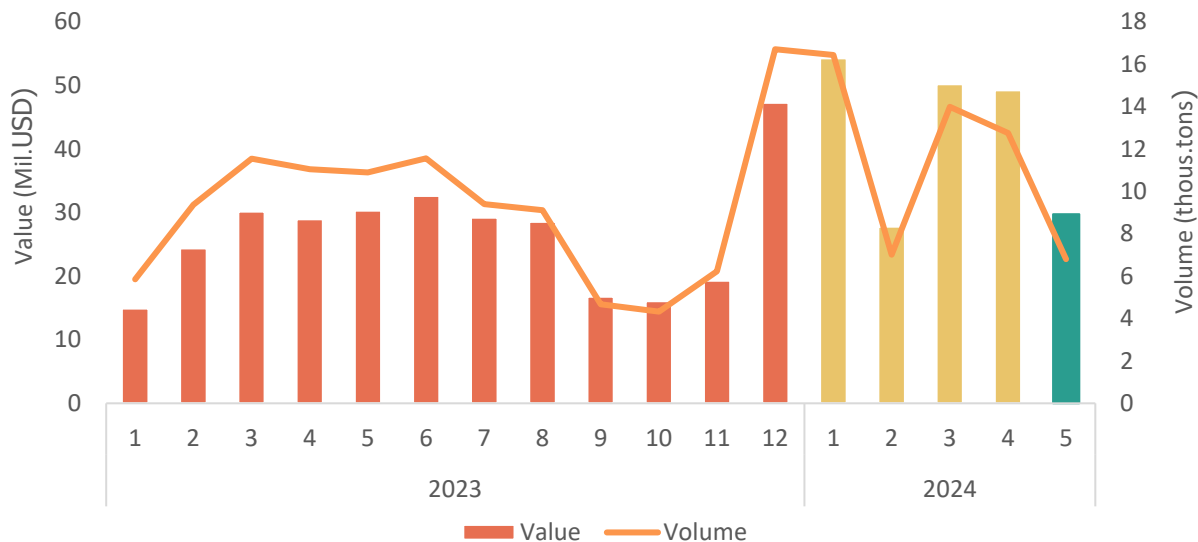
The expected export volume to Japan this year is around 30 tons, marking a 120% increase compared to 2023. Although this volume is relatively small, importing lychees into the Japanese market through the AEON system represents a potential development direction in the coming years.

Source: Vietnamplus.vn



COFFEE

Export value and volume to Japan, May-2024



Export results to sang Japan, May-2024

Value
20.7 Mil.USD

⬇️ Decrease **39.6%** compared to Apr-2024

⬇️ Decrease **1.8%** compared to May-2023

⬆️ **3.2** Mil.USD higher than monthly average in 2023

❖ Accumulated 5 months 2024 reached **211.1** mil.USD, equal to **66.3%** of value in 2023

Volume
6.8 thous.tons

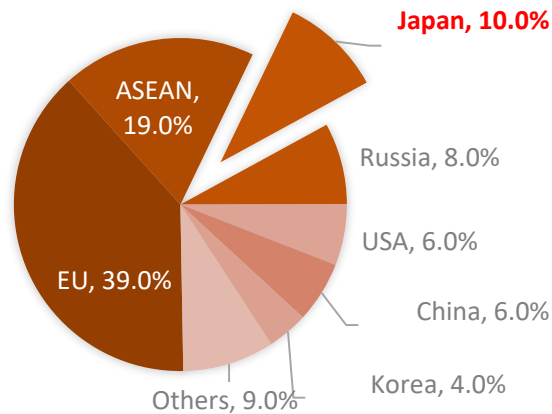
⬇️ Decrease **46.7%** compared to Apr-2024

⬇️ Decrease **37.6%** compared to May-2023

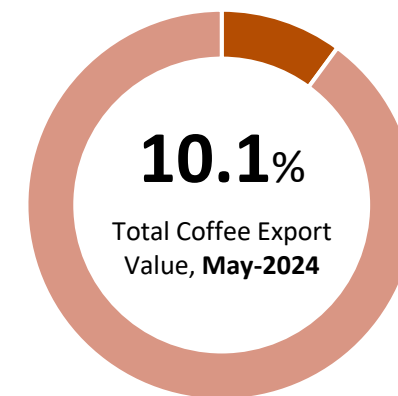
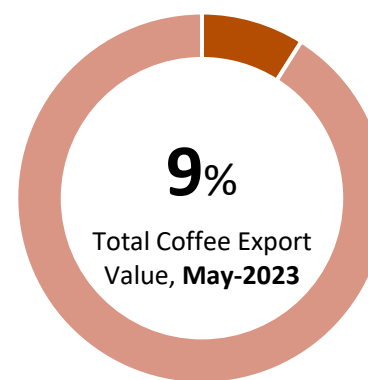
⬇️ **2.4** thous.tons lower than monthly average in 2023

❖ Accumulated 5 months 2024 reached **57** thous.tons, equal to **51.5%** of volume in 2023

Percentage of export value to Japan, May-2024

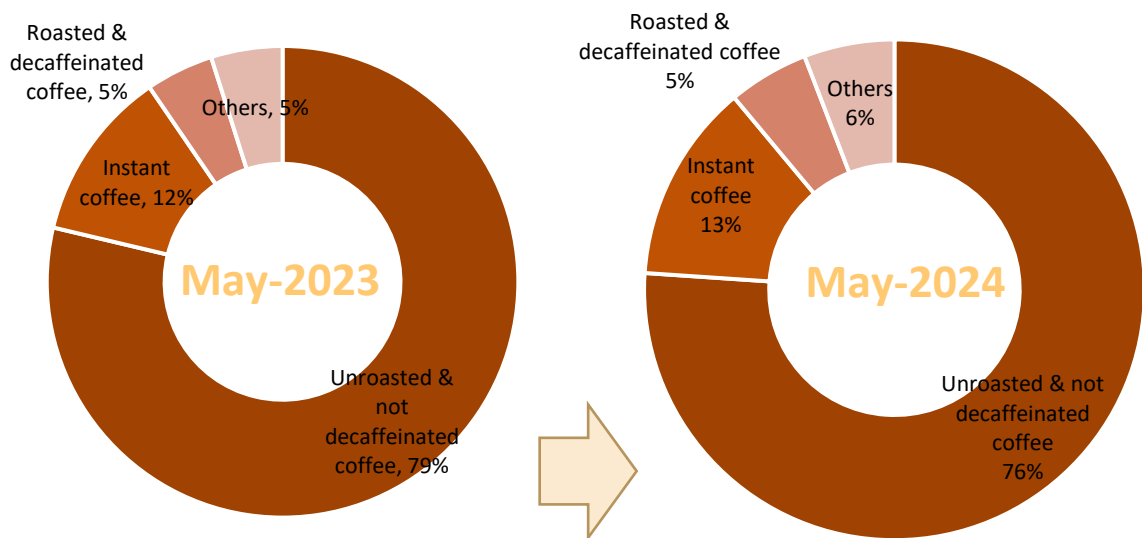


Changes in percentage of export results to Japan, May-2024

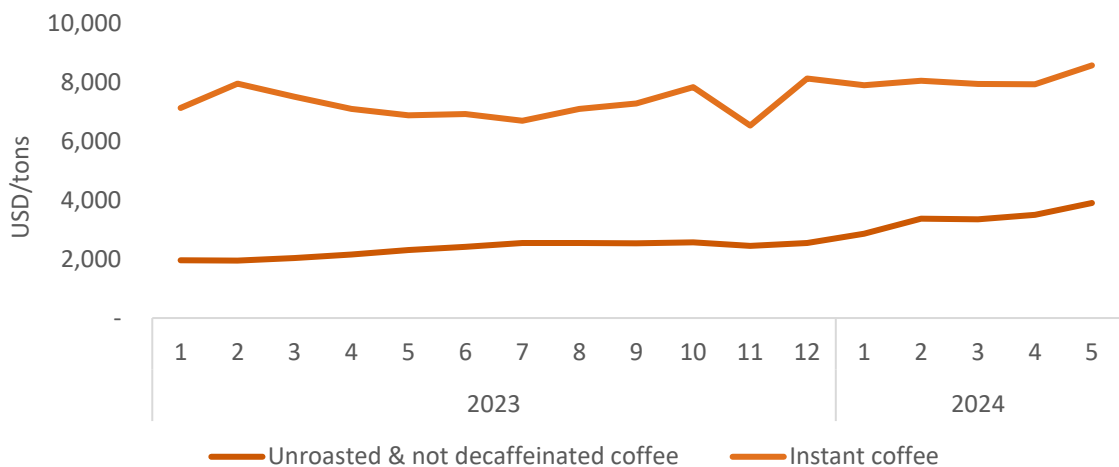


COFFEE

Structure of exports by products to Japan, May-2024



Average export price to Japan, May-2024



Export results to Japan, May-2024



Unroasted & not decaffeinated coffee

Value: **23.5** Mil.USD
 Decrease **45%** compared to Apr-2024
 Decrease **1.4%** compared to May-2023



Instant coffee

Value: **4** Mil.USD
 Decrease **15.2%** so compared to Apr-2024
 Increase **11.8%** compared to May-2023



Roasted & decaffeinated coffee

Value: **1.6** Mil.USD
 Increase **121%** compared to Apr-2024
 Increase **14.5%** compared to May-2023

Instant coffee

The average export price in May-2024 is **8.574** USD/tons. Increase **8.1%** to the previous month, and Increase **39.6%** compared to the same month of 2023.

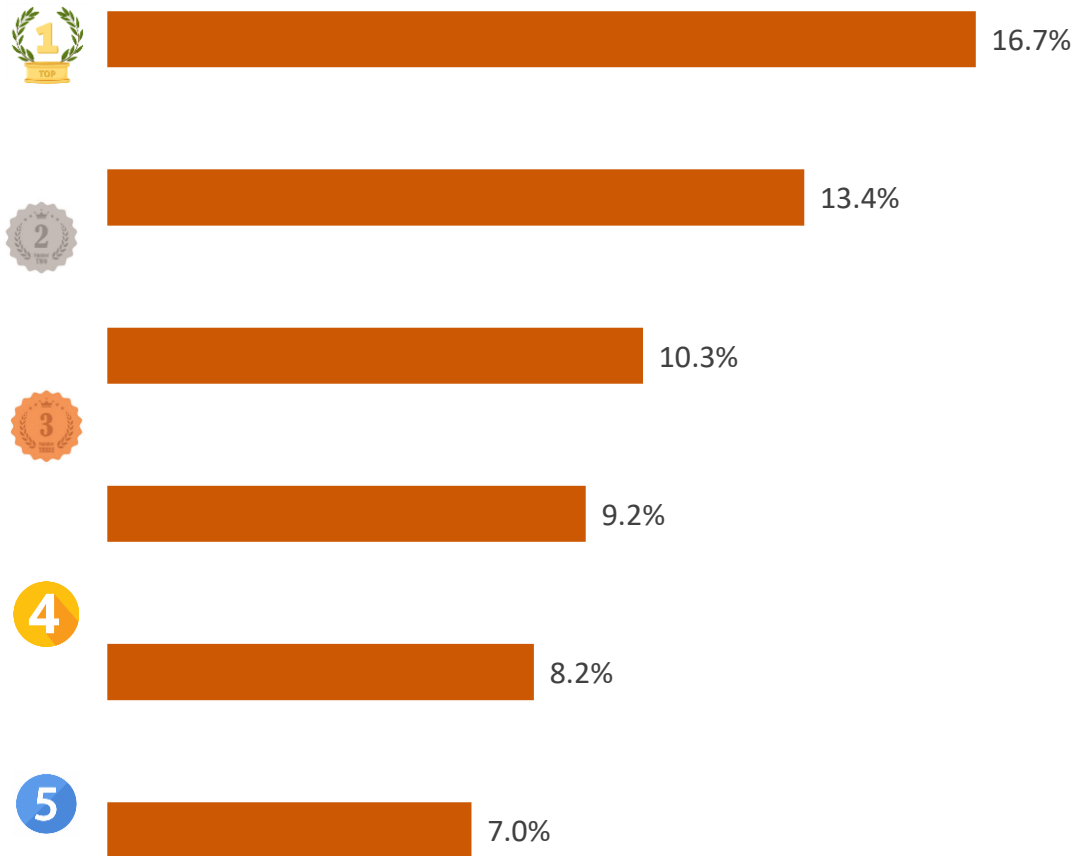
Unroasted & not decaffeinated coffee

The average export price in May-2024 is **3.904** USD/tons; Increase **11.5%** to the previous month, and Increase **69%** compared to the same month of 2023.

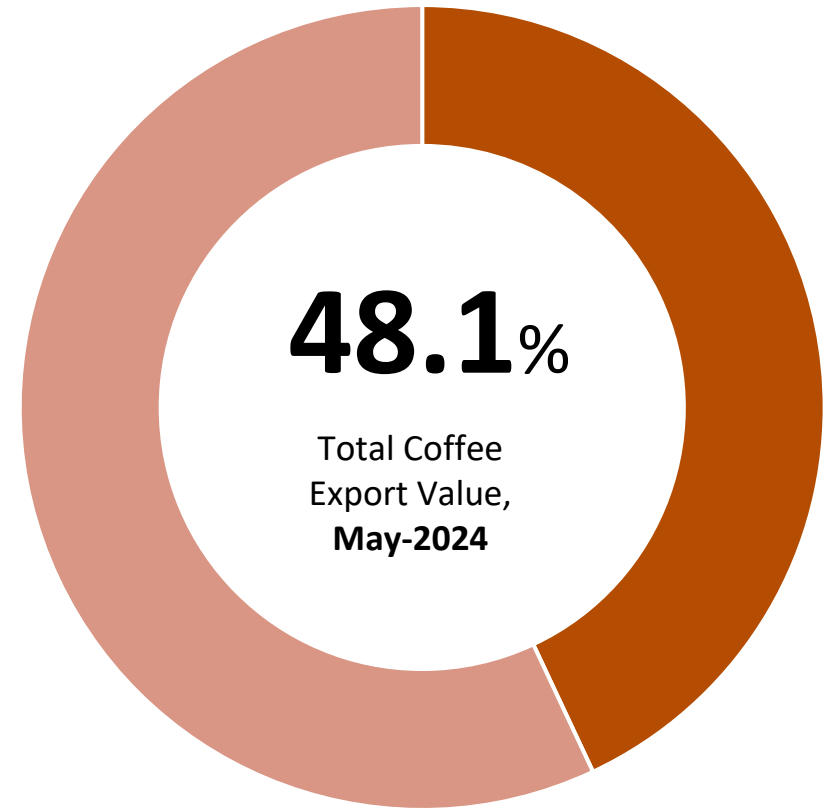


CÀ PHÊ

TOP 5 export enterprises by value to Japan, May-2024



Value ratio of TOP 5 export enterprises to Japan, May-2024



COFFEE

SPOTLIGHTS



A market research of Intage Inc. company in Tokyo reveals that ground coffee and coffee beans are accounting for a significant market share in Japan's home coffee market.

According to the study, sales of household coffee products in 2023 is about 629.7 billion Yen (roughly \$4 billion), down 1.8% from 2017. Of which, canned and bottled coffee is about 483.1 billion yen (3.08 billion USD), a 4% decline from 2017; instant coffee reached 75.6 billion yen (482 million USD), a 9.6% decrease; while ground coffee and coffee beans reached 64.7 billion yen (about 412 million USD), marking a 26.3% increase.

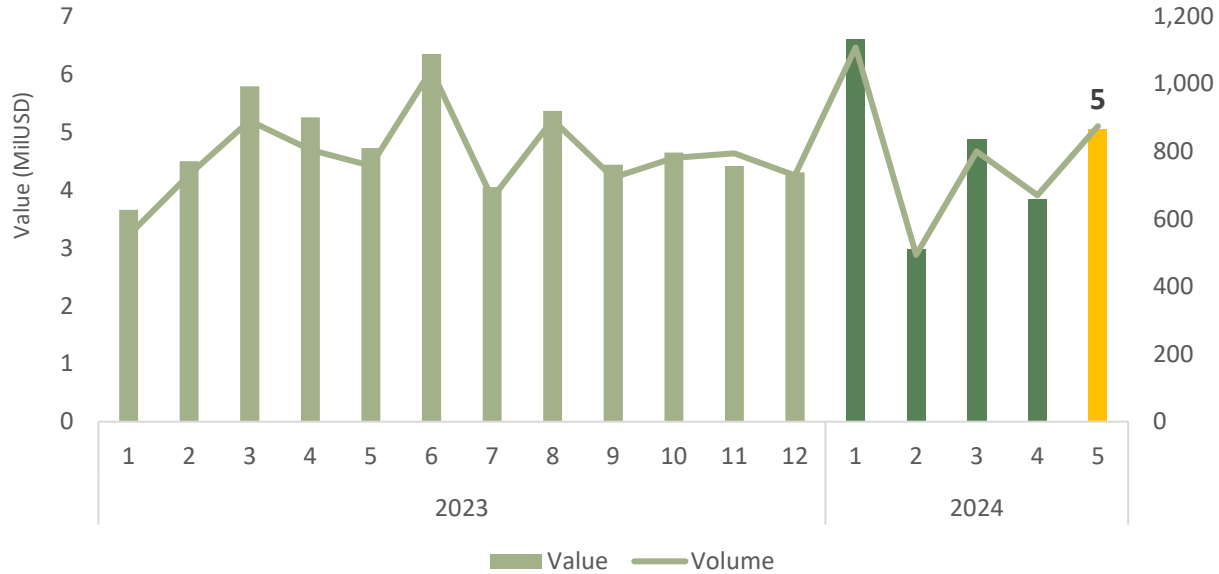
Source: mainichi.jp (Jun-2024)



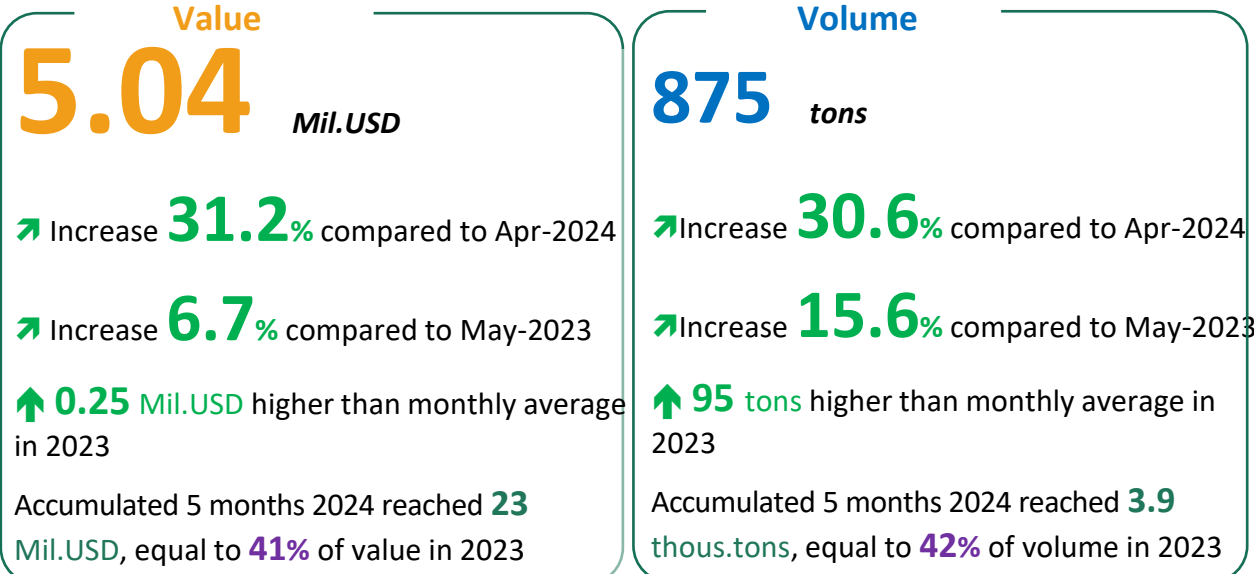


CASHEW NUTS

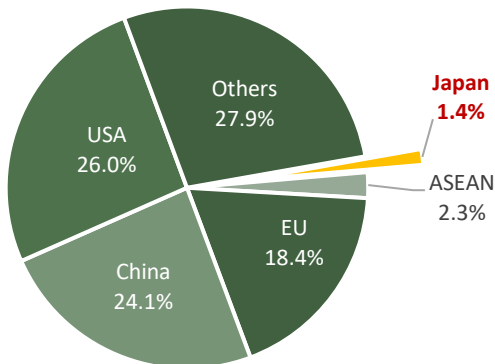
Export value and volume to Japan, May-2024



Export results to Japan, May-2024



Percentage of export value to Japan, May-2024



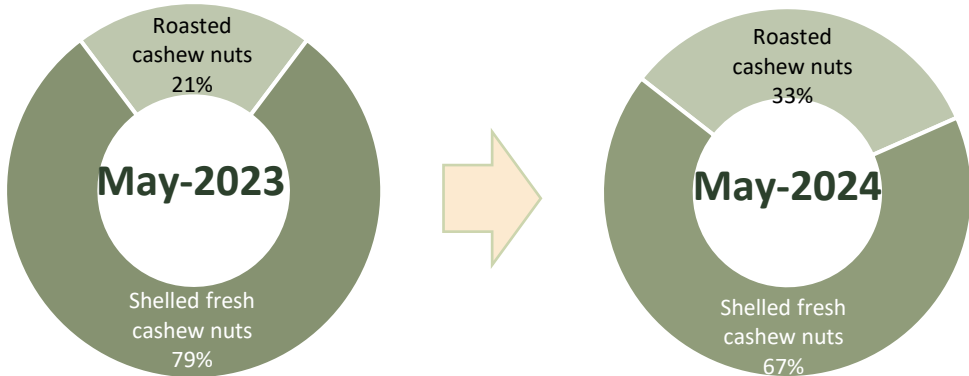
Changes in percentage of export results to Japan, May-2024



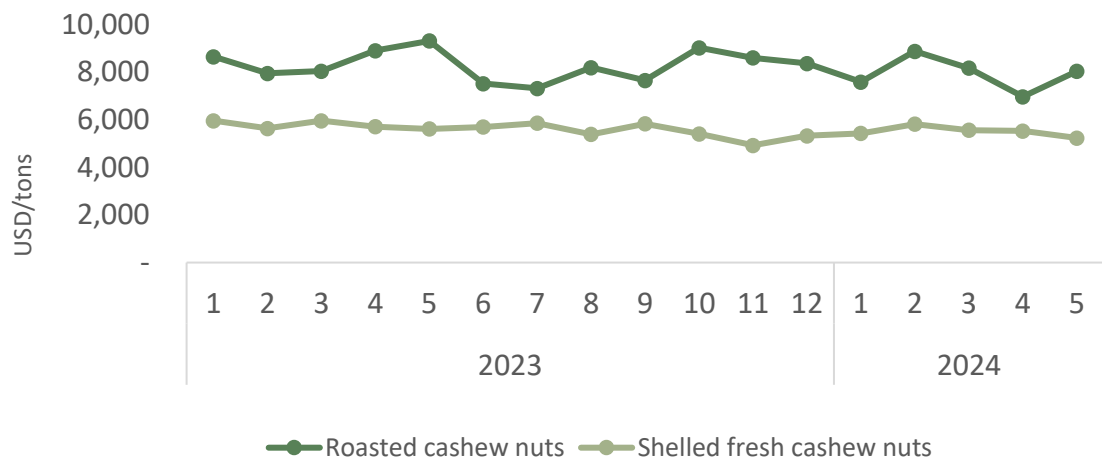


CASHEW NUTS

Structure of exports by products to Japan, May-2024



Average export price to Japan, May-2024



Export results to Japan, May-2024



Shelled fresh cashew nuts

Value: **3.52** Mil.USD
 Increase **18.5%** compared to Apr-2024
 Increase **6.3%** compared to May-2023



Roasted cashew nuts

Value: **1.72** Mil.USD
 Increase **96%** compared to Apr-2024
 Increase **77%** compared to May-2023

Shelled fresh cashew nuts

The average export price in May-2024 is **5.225** USD/tons; **Decrease 5.3%** compared to the previous month; and **decrease 6.9%** compared to the same month of 2023.

Roasted cashew nuts

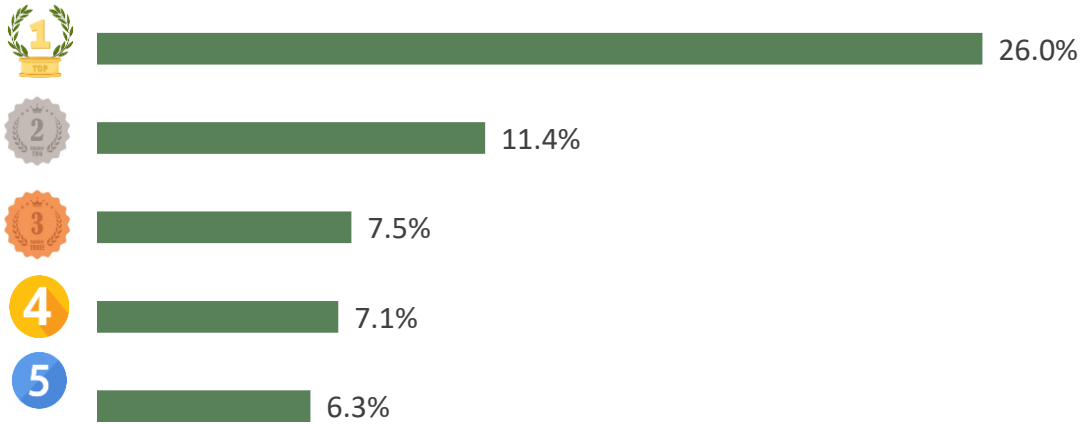
The average export price in May-2024 is **8.029** USD/tons; **Increase 15.4%** compared to the previous month; and **decrease 23.7%** compared to the same month of 2023.

Source: Calculated from data of the General Department of Customs

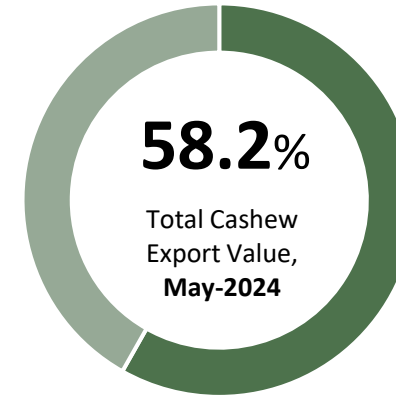


CASHEW NUTS

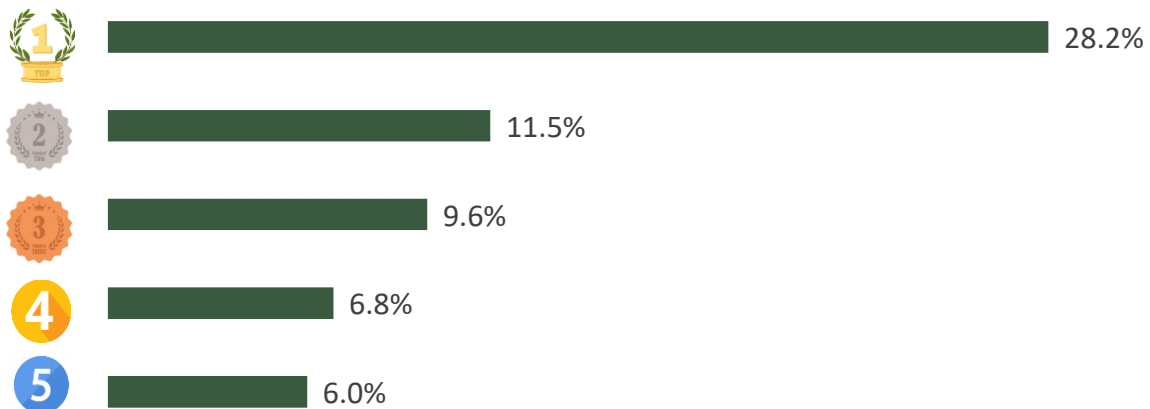
TOP 5 export enterprises by value to, May-2024



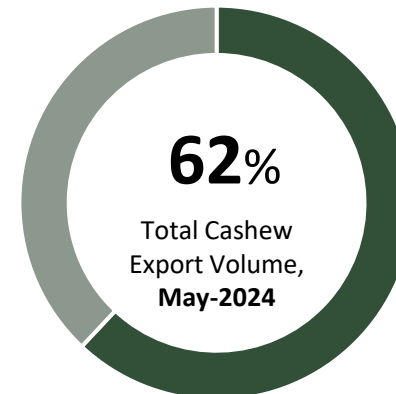
Value ratio of TOP 5 export enterprises to Japan, May-2024



TOP 5 export enterprises by volume to Japan, May-2024



Volume ratio of TOP 5 export enterprises to Japan, May-2024



CASHEW NUTS

SPOTLIGHTS



On June 4, 2024, MIRARTH Green Tech Japan inaugurated a cashew nut processing factory in Kampong Thom province, Cambodia, becoming the largest factory in the province.

Kentaro Taniguchi, the CEO of MIRARTH Green Tech, stated that the new factory has a processing capacity of 1,500 tons of cashew nuts per year, significantly larger than the JICA-sponsored processing plant, which has a capacity of 500 tons per year.

Source: kampuhealthmey.com





WOOD & WOODEN PRODUCTS

Export value to Japan, May-2024



Export results to Japan, May-2024



129

Mil.USD

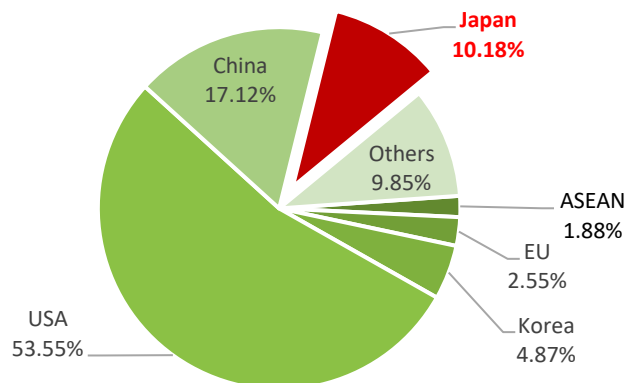
↗ Increase **2.7%** compared to Apr-2024

↗ Increase **5.1%** compared to May-2023

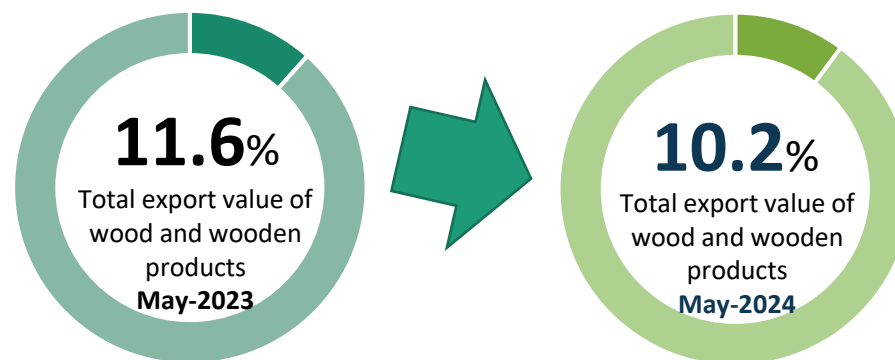
↘ **11 Mil.USD** lower than monthly average in 2023

❖ Accumulated 5 months 2024 reached **676.5 Mil.USD**, equal to **40.3%** of value in 2023

Percentage of export value to Japan, May-2024



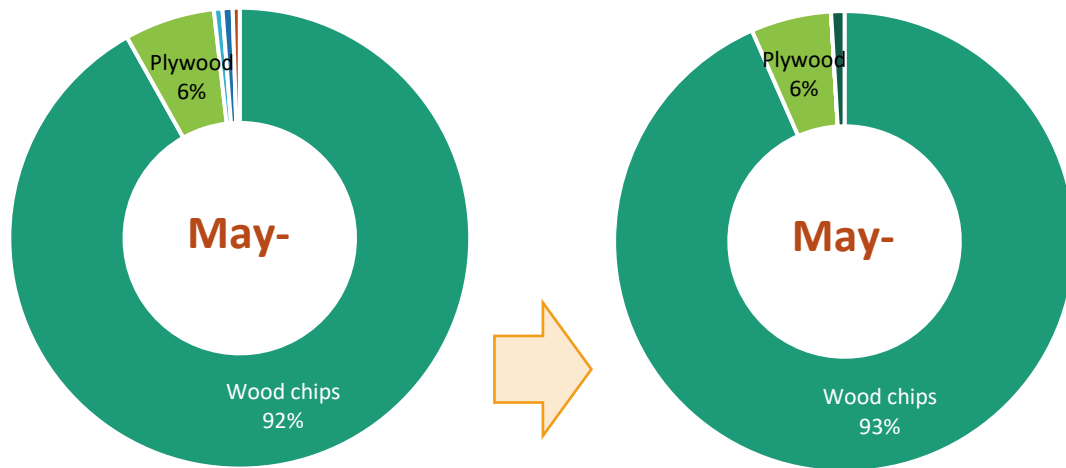
Changes in percentage of export results to Japan, May-2024





WOOD & WOODEN PRODUCTS

Structure of exports by products to Japan, May-2024



Export results to Japan, May-2024



Wood chips

Value: **79.7** Mil.USD

Increase **5%** compared to Apr-2024

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



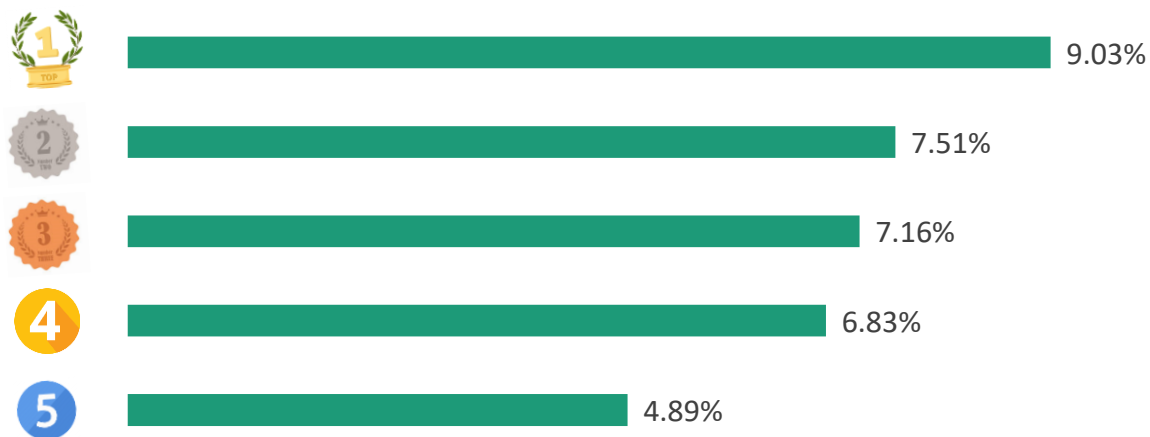
Plywood

Value: **4.8** Mil.USD

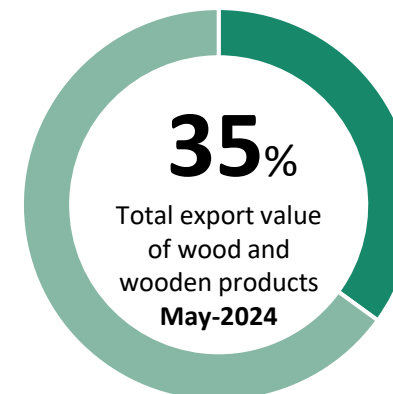
Decrease **18%** compared to Apr-2024

Decrease **9%** compared to May-2023

TOP 5 export enterprises by value to Japan, May-2024



Value ratio of TOP 5 export enterprises to Japan, May-2024





WOOD & WOODEN PRODUCTS



SPOTLIGHTS

In April 2024, Japan's imports of assembled wood flooring (HS441871-79) decreased by 28% compared to the previous month but increased by 22% compared to the same period last year. Specifically, imports of assembled wood flooring (HS441875) accounted for 75% of the total import value. China was the largest supplier with a 40% market share, followed by Vietnam, Malaysia, and Indonesia..

Japan's imports of plywood in April 2024 reached approximately 123,514 cubic meters, marking a 17% increase compared to the same period last year. The main suppliers of plywood to Japan include Indonesia, Malaysia, Vietnam, and China, which together account for over 90% of the total imported plywood volume.

Source: ITTO





Any comments, please send to:

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