

Volume 8/2024

Ipard

MONTHLY REPORT ON AGRI-PRODUCT EXPORT

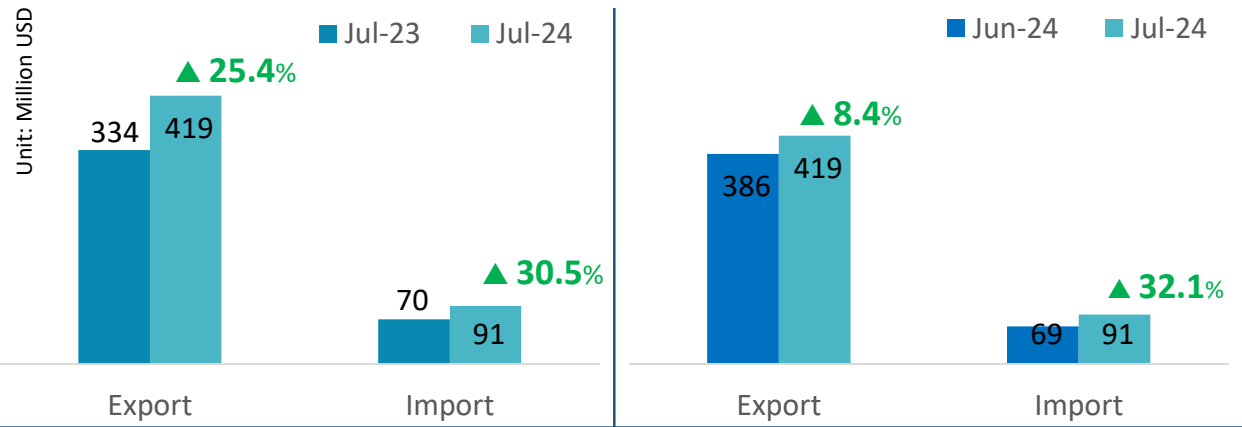
FROM VIETNAM TO **THE EU MARKET**



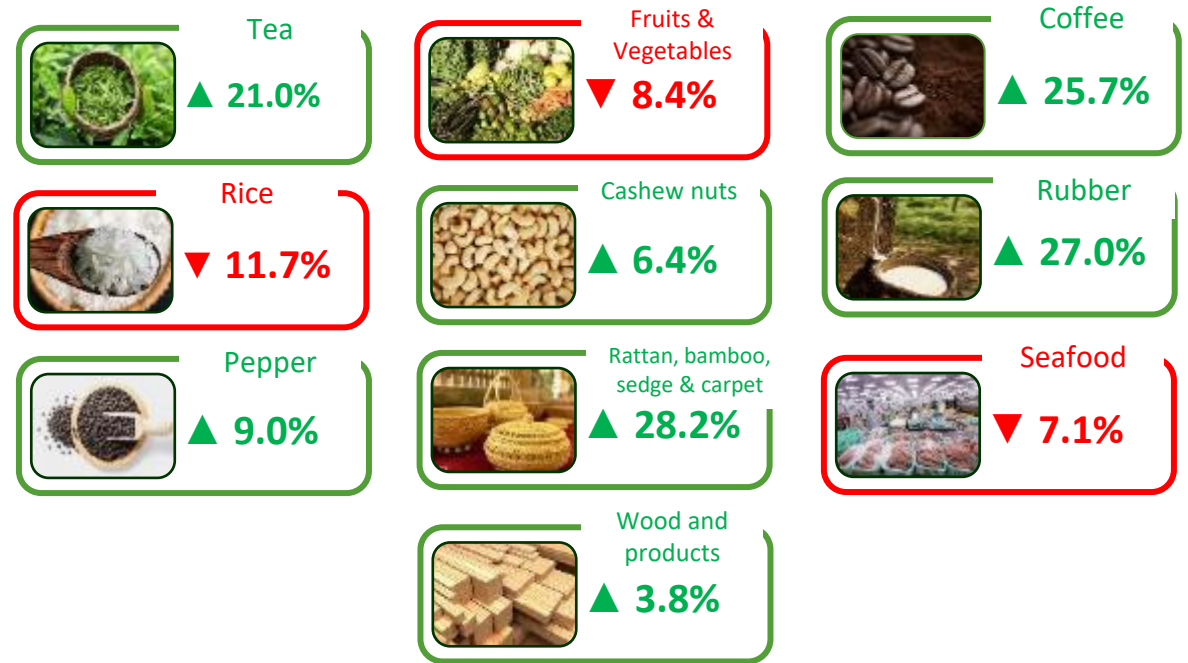
Prepared: **AGRO**  **INFO**

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

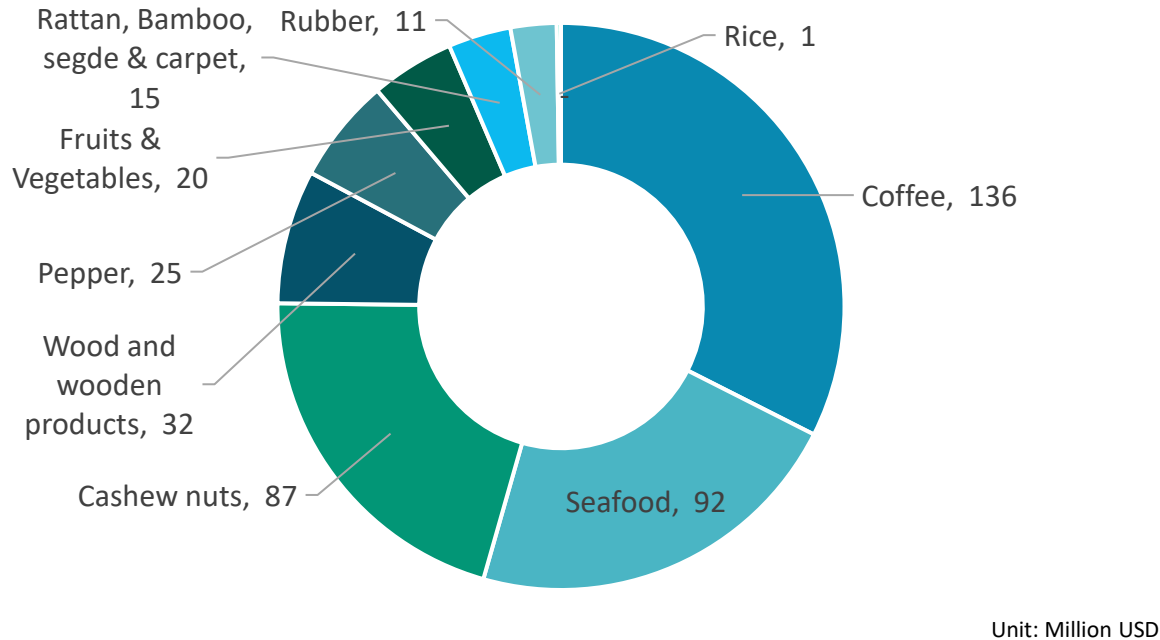
AFF product import-export turnover between Vietnam and the EU, Jul-2024



Changes in key AFF product export value to the EU in Jul-2024 compared to Jun-2024

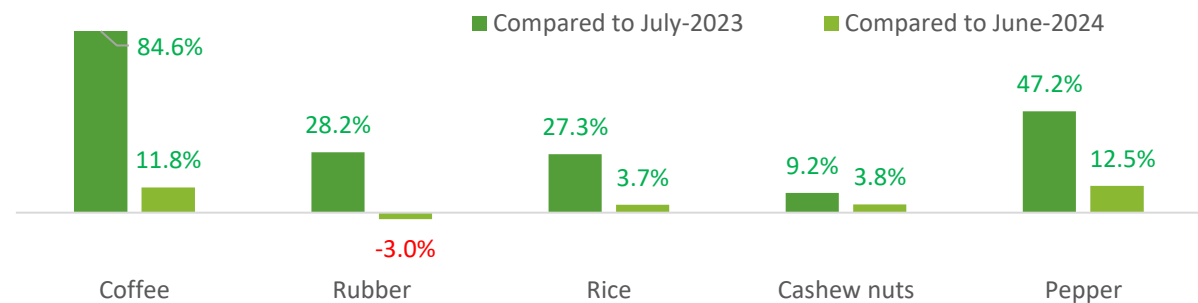


Key AFF product export value to the EU, Jul-2024



Unit: Million USD

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



Significant potential to boost agricultural exports to the EU

After four years of implementing the Vietnam-EU Free Trade Agreement (EVFTA), Vietnam's exports to the EU have reached nearly 170 billion USD, reflecting a growth of almost 50%. Among

these, agricultural products are key export items, with an average annual growth rate of 15%.

Despite the positive outcomes in agricultural exports to the EU, the overall results have fallen short of expectations. Vietnam's export share, including agricultural goods, remains modest, representing just over 2% of the EU's market capacity. The

utilization rate of EVFTA incentives, while over 20% and relatively high compared to other recently implemented FTAs, is still below expectations. This suggests there is considerable potential to further expand the export market for Vietnam's agricultural products to the EU.

Source: Daibieunhandan.vn



The Eurozone's largest economy returns to stagnation

On August 27, 2024, the Federal Statistical Office (Destatis) reported that Germany's economy shrank by 0.1% in the second quarter of 2024 compared to the previous quarter.

After a slight growth in the first quarter, Germany's economy, the largest in the Eurozone, has slowed down again. Investments in equipment, particularly machinery, tools, and transportation, fell by 4.1%, while household consumption dropped by 0.2% compared to the previous quarter.

Ongoing economic uncertainties are causing delays in investment. A survey by the IFO Institute in Munich, which covered 9,000 managers, revealed a decline in the business climate index by 0.4 points to 86.6 in August 2024, marking the third consecutive month of decline. Ifo President Clemens Fuest noted that Germany's economy is sinking

deeper into crisis.

Business confidence, particularly in the industrial sector, has worsened significantly, with a similar decline observed among service providers. On a positive note, trade activity saw a slight rebound after two quarters of contraction.

Considering the second-quarter trends, prospects for economic growth in 2024 are bleak. Experts from the KfW development bank anticipate a return to growth in Q3 but project only a 0.1% GDP increase for 2024 and 1% for 2025. Meanwhile, the German government forecasts a 0.3% growth rate for this year.

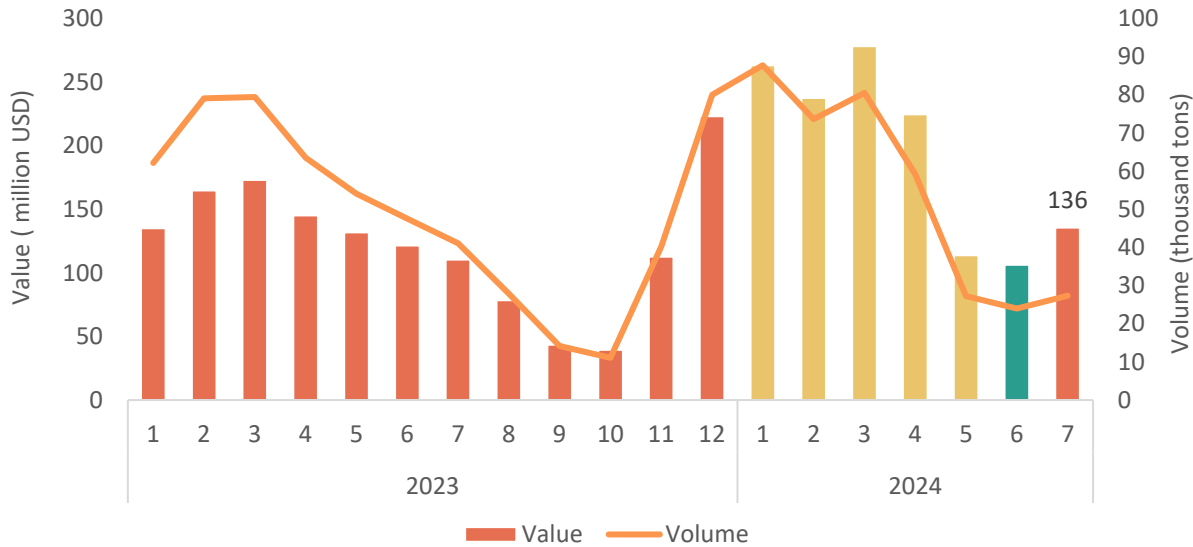
Source: Tinnhanhchungkhoan.vn





COFFEE

Export volume and value to the EU, Jul-2024



Export results to the EU, Jul-2024

VALUE

135.6 mil. USD

↗ Increase **25.7%** compared to Jun-2024

↗ Increase **22.8%** compared to Jul-2023

↗ **12.3** mil. USD more than the monthly average rate in 2023.

❖ Accumulated 7 months of 2024 reaches **1.4** bil. USD, **91.9%** of total 2023

VOLUME

27.3 thousand tons

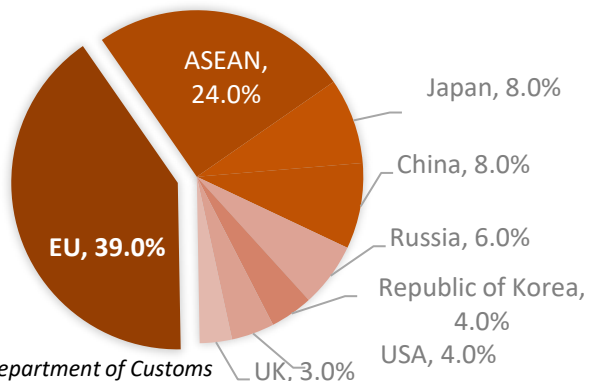
↗ Increase **25.7%** compared to Jun-2024

↘ Decrease **33.4%** compared to Jul-2023

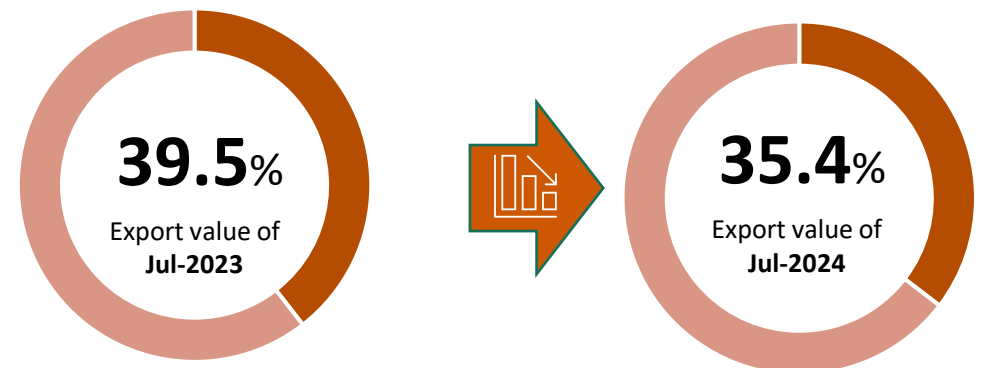
↘ **22.7** thousand tons less than the monthly average rate in 2023

❖ Accumulated 7 months of 2024 reaches **379.6** thousand tons, **63.3%** of total 2023

Percentage of export value to the EU, Jul-2024



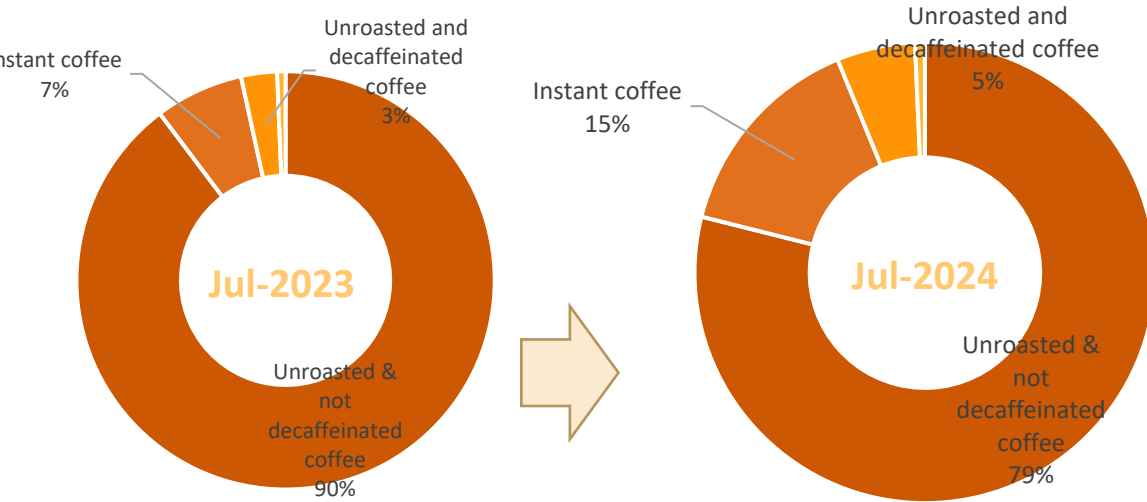
Changes in percentage of export value to the EU, Jul-2024



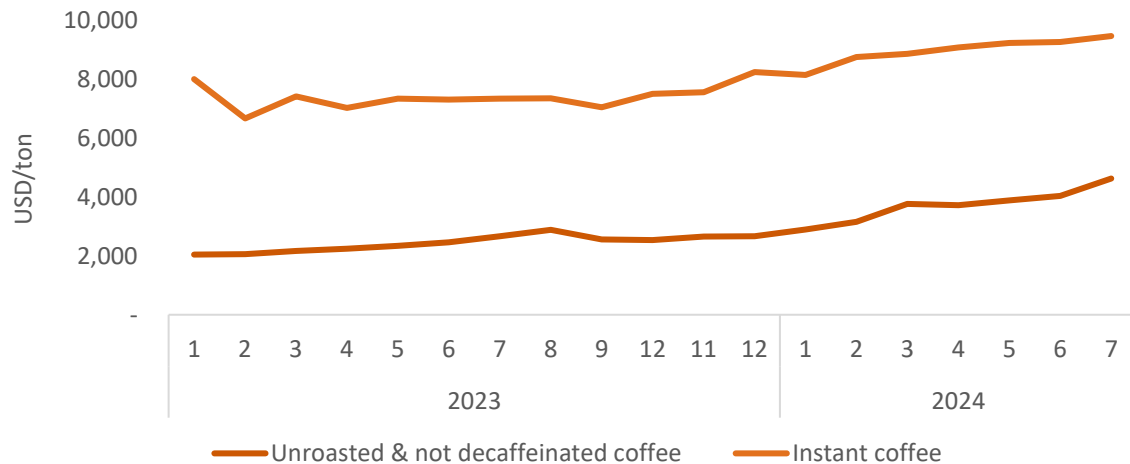


COFFEE

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



Average export price to the EU, Jul-2024



Export results to the EU, Jul-2024



Unroasted & not decaffeinated coffee

Value: **112** mil. USD
 Increase **38.7%** compared to Jun-2024
 Increase **15.7%** compared to Jul-2023

Instant coffee

Value: **10.3** mil. USD
 Decrease **25.1%** compared to Jun-2024
 Increase **34.8%** compared to Jul-2023

Unroasted and decaffeinated coffee

Value: **11.2** mil. USD
 Increase **109%** compared to Jun-2024
 Increase **46.1%** compared to Jul-2023

Instant coffee

The average export price in Jul-2024 is **9.460** USD/ton; increases **2.2%** compared to the previous month; and increases **33%** compared to the same month of 2023.

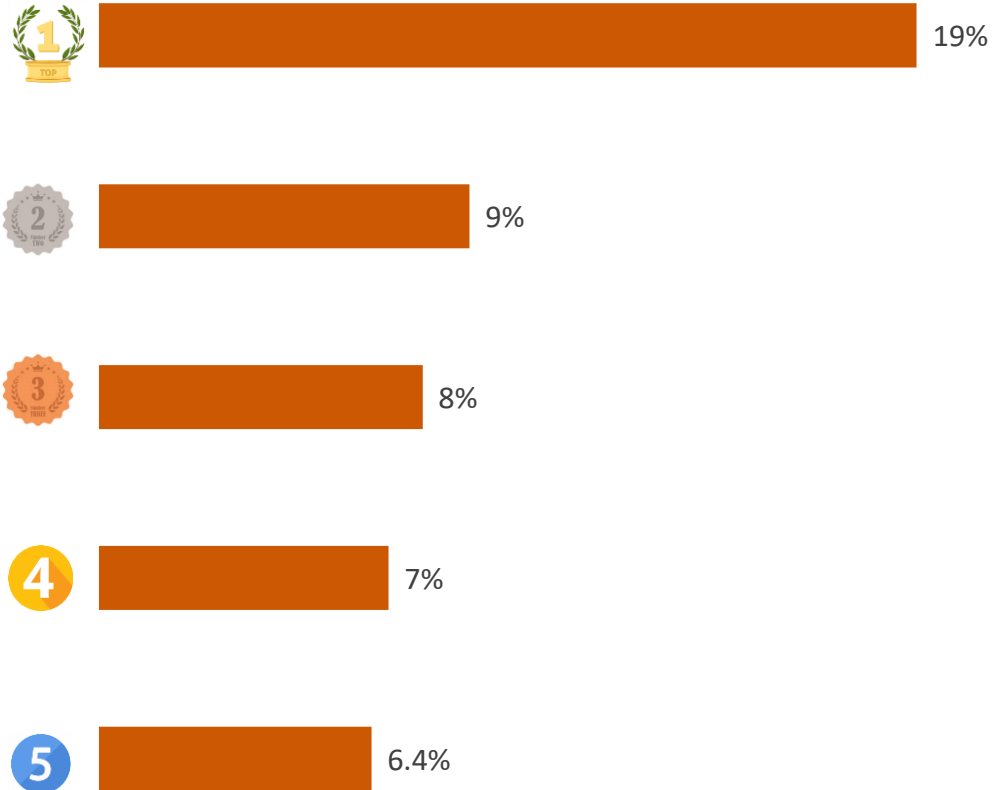
Unroasted & not decaffeinated coffee

The average export price in Jul-2024 is **4.623** USD/ton; increases **14.6%** compared to the previous month; and increases **86.4%** compared to the same month of 2023.

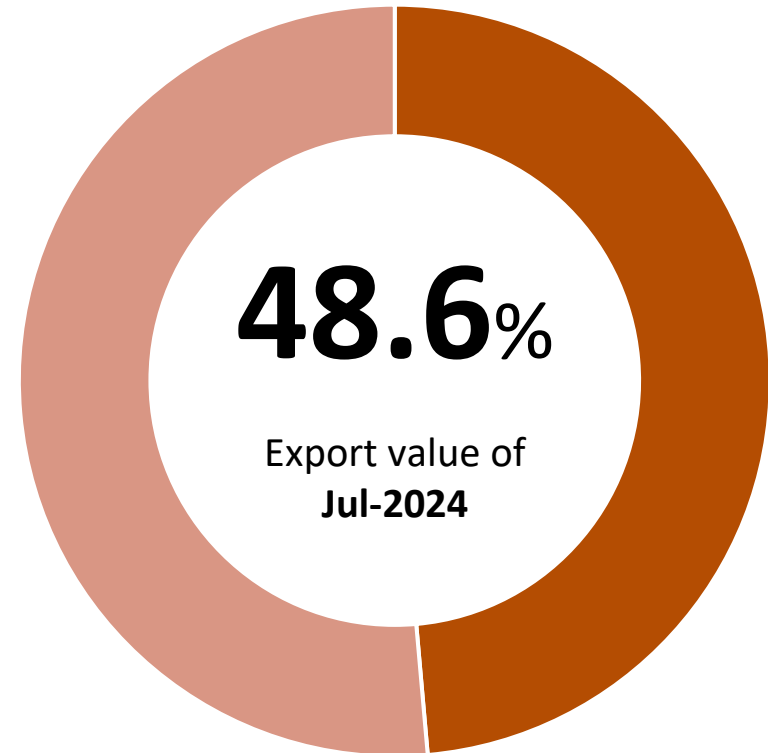


COFFEE

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



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



COFFEE

SPOTLIGHTS

Coffee inventories in Europe

Data from the European Coffee Federation (ECF) shows that coffee stocks at ports in Belgium, Germany, France, Italy, and Spain rose by 4.51% in June 2024, reaching 8.4 million bags. This total includes 3.06 million bags of Robusta coffee and 5.34 million bags of Arabica. However, from the beginning of the 2023/2024 crop year until the end of June 2024, overall inventories fell by 27.26% compared to the previous year. Notably, Robusta coffee stocks dropped by 33.72% in the first four months of 2024, signaling a shortage in this market.

Source: iandmsmith.com (8/2024)





COFFEE

SPOTLIGHTS

Alkaff, Italy's largest coffee trader, has adopted Dimitra's Blockchain platform to comply with the Deforestation Regulation.

Dimitra, a blockchain-based agricultural technology system, is providing Alkaff with its European Deforestation Regulation (EUDR – DDS) due diligence platform. This platform leverages artificial intelligence (AI) and blockchain technology to gather and analyze data from farmers, ensuring that Alkaff's coffee supply chain adheres to Italy's legal requirements under the EU Deforestation Regulation, which is set to be enforced by the end of 2024.

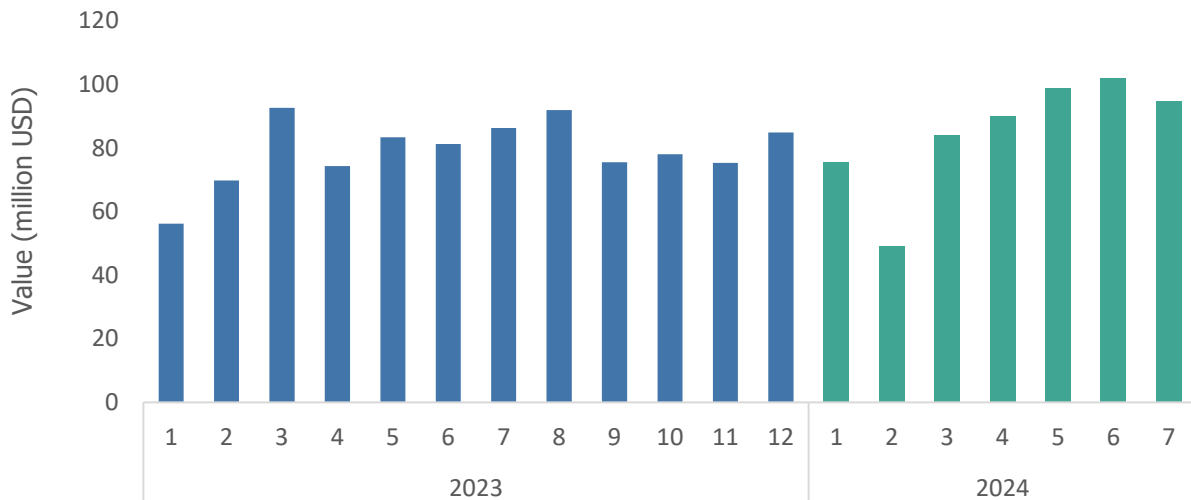
Source: giacaphe.com (8/2024)





SEAFOOD

Export value to the EU, Jul-2024



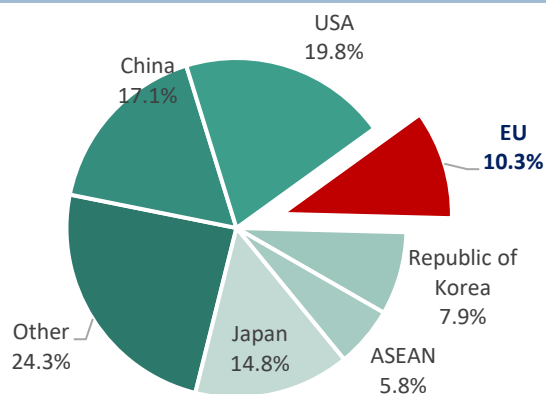
Export results to the EU, Jul-2024

VALUE

94.8 *mil. USD*

- ↓ Decrease **7.1%** compared to Jun-2024
- ↑ Increase **9.9%** compared to Jul-2023
- ↑ **15.7 mil. USD** more than the monthly average rate in 2023
- ❖ Accumulated 7 months of 2024 reaches **594.1 mil. USD**, **62.6%** of total 2023

Percentage of export value to the EU, Jul-2024



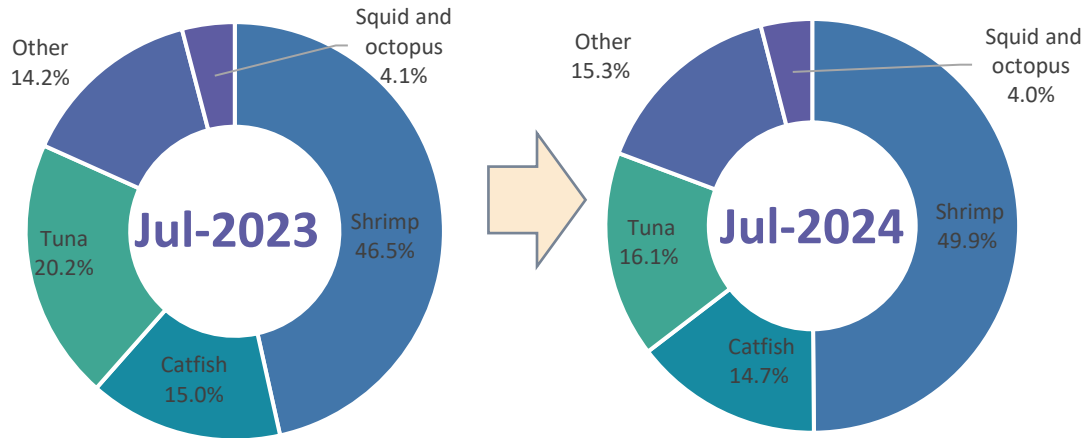
Changes in percentage of export value to the EU, Jul-2024



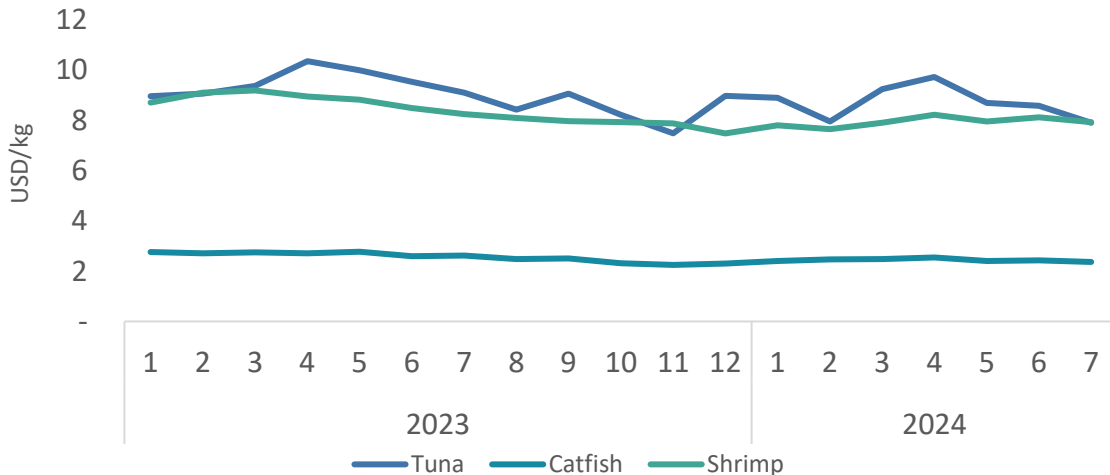


SEAFOOD

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



Average export price to the EU, Jul-2024



Export results to the EU, Jul-2024



Shrimp

Value: **47.3** mil. USD

Decrease **8.9%** compared to Jun-2024

Increase **17.8%** compared to Jul-2023



Catfish

Value: **14.0** mil. USD

Decrease **6.5%** compared to Jun-2024

Increase **27.1%** compared to Jul-2023



Tuna

Value: **15.3** mil. USD

Decrease **16.9%** compared to Jun-2024

Decrease **12.4%** compared to Jul-2023

Tuna

The average export price in Jul-2024 is **7.9** USD/kg; **decreases 7.9%** compared to the previous month; and **decreases 13.2%** compared to the same month of 2023.

Catfish

The average export price in Jul-2024 is **2.4** USD/kg; **decreases 2.6%** compared to the previous month; and **decreases 9.7%** compared to the same month of 2023.

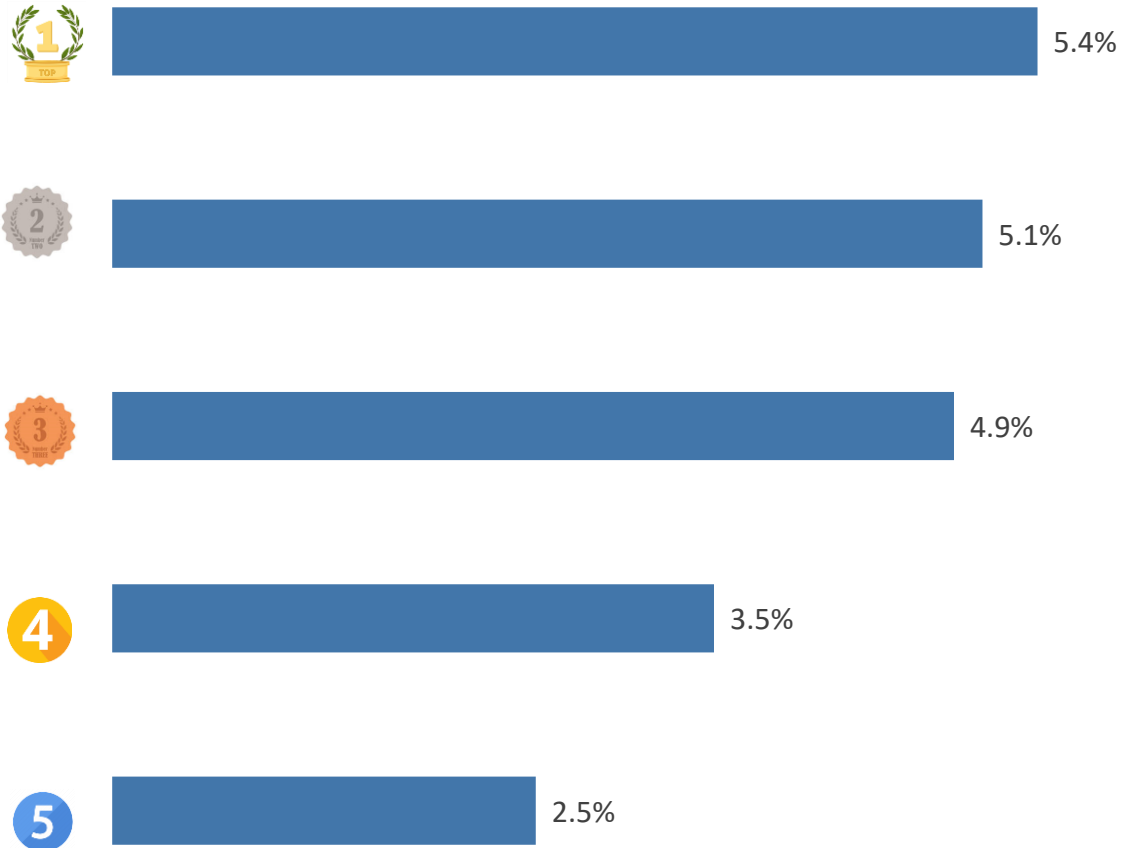
Shrimp

The average export price in Jul-2024 is **7.9** USD/kg; **decreases 2.4%** compared to the previous month; and **decreases 3.8%** compared to the same month of 2023.

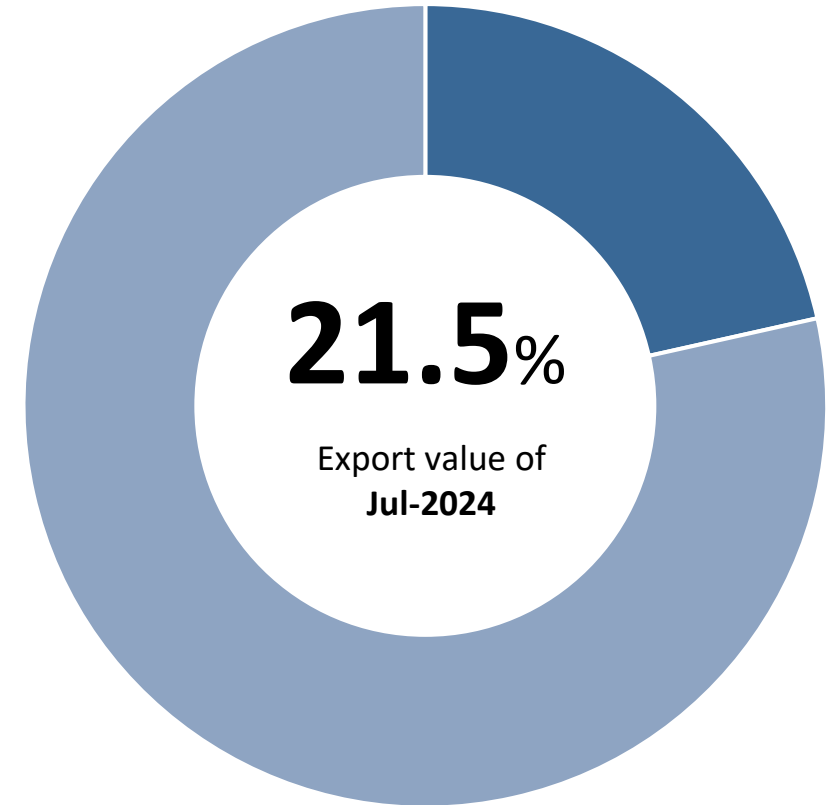


SEAFOOD

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



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





SPOTLIGHTS

01

Seafood exporters need to adapt to new EU regulations

The Department of Quality, Processing, and Market Development reported that the European Union (EU) has introduced new regulations on seafood imports, shifting the classification of imported products from being based on the proportion of animal origin to a system focused on public health and animal health risks. This change is part of the EU's "Smarter Regulation" initiative, which includes three main regulations: Official Controls (OCR), Animal Health (AHR), and Plant Health (PHR).

The EU has implemented the Information Management System for Official Controls (IMSOC) to monitor and categorize products based on their risk level, applying relevant regulations accordingly. For Vietnamese seafood producers and exporters to access the EU market, they must be registered in the IMSOC system and comply with strict standards related to food safety, hygiene, and traceability.

These new EU regulations have created significant challenges for Vietnamese enterprises exporting seafood to this market. The number of domestic production and processing facilities approved for EU exports is limited, and export shipments must undergo rigorous inspection procedures, including sampling and food safety certification according to EU standards, making it difficult for businesses to fully meet the new requirements.





SPOTLIGHTS

02

EU is facing challenges in imposing further sanctions on fish imports from Russia

The European Union (EU) is encountering challenges as it considers expanding sanctions on fish imports from Russia amid the ongoing Russia-Ukraine conflict. While the EU has already banned certain Russian seafood products, such as shrimp, caviar, and caviar substitutes, fish like cod and Alaska pollock remain unaffected by the current sanctions.

Introducing a ban on Russian fish imports could create difficulties for some EU countries, particularly Germany, which relies heavily on Russian fish, especially pollock. Reports indicate that 85% of the pollock consumed in Germany is sourced from Russia. A spokesperson for the EU Commission clarified that Russian fish exports to the EU remain legal, except for those already banned. Any additional sanctions, including a broader fish import ban, would require unanimous approval from all member states. The EU also plans to increase scrutiny of fish imported from Russia via Norway and the Faroe Islands.

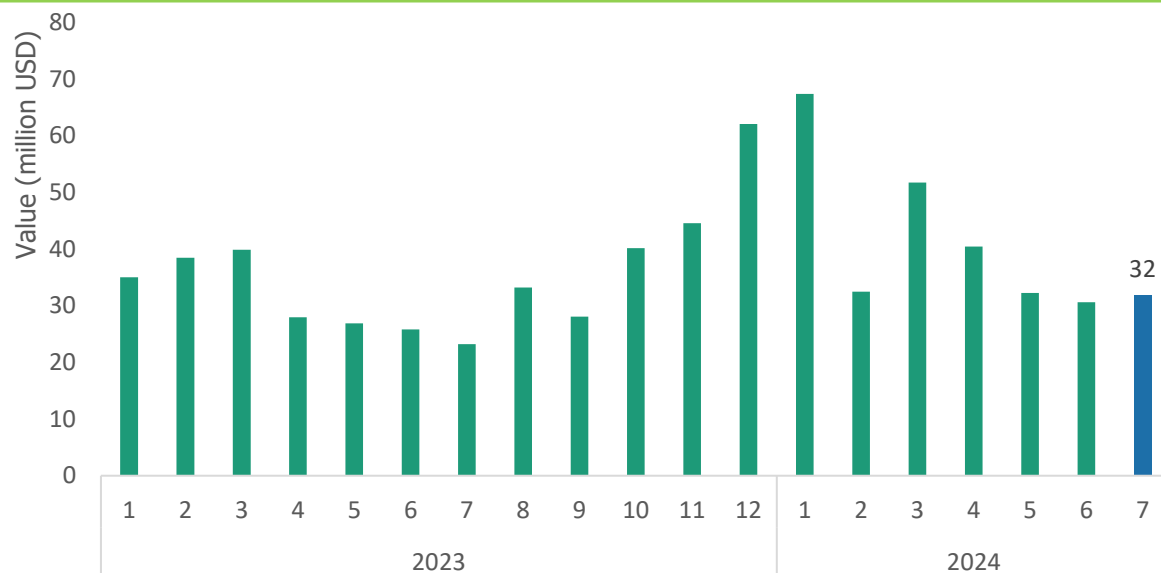
Source: thefishingdaily (8/2024)





WOOD AND WOODEN PRODUCTS

Export value to the EU, Jul-2024



Export results to the EU, Jul-2024

VALUE



32

mil. USD

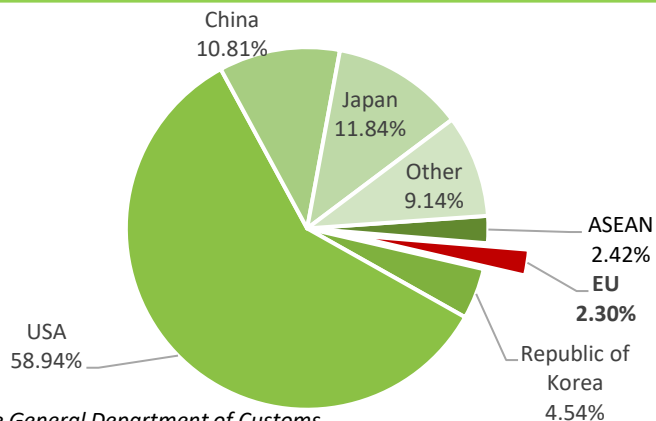
↗ Increase **3.8%** compared to Jun-2024

↗ Increase **36.8%** compared to Jul-2023

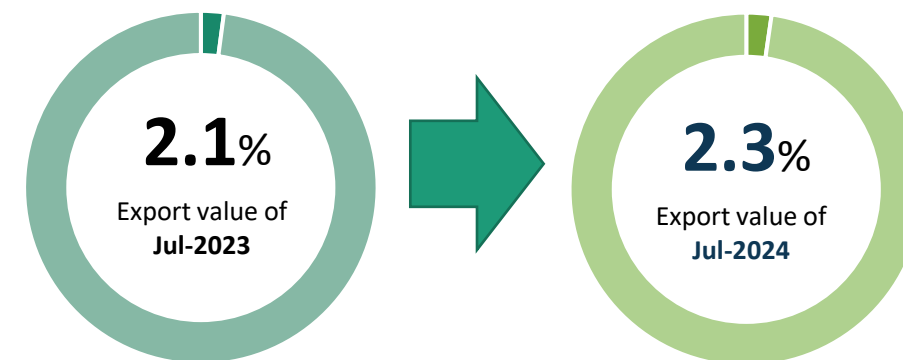
↘ **3.7 mil. USD** less than the monthly average rate in 2023

❖ Accumulated 7 months of 2024 reaches **286.6** mil. USD, **67.4%** of total 2023

Percentage of export value to the EU, Jul-2024



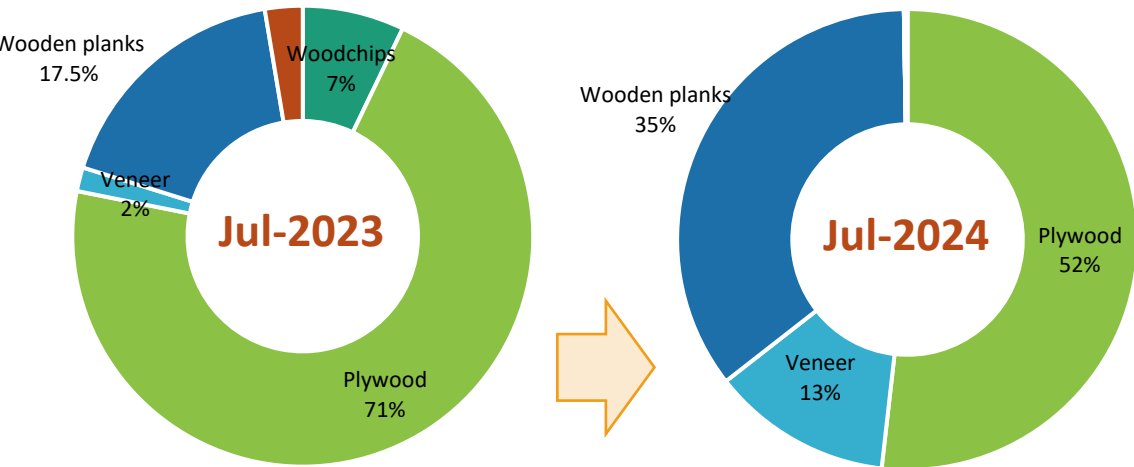
Changes in percentage of export value to the EU, Jul-2024



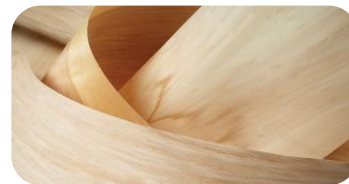


WOOD AND WOODEN PRODUCTS

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



Export results to the EU, Jul-2024



Plywood

Value: **0.9** mil. USD

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

Decrease **11%** compared to Jul-2023

Veneer

Value: **0.2** mil. USD

Increase **18%** compared to Jun-2024

Increase **823%** compared to Jul-2023

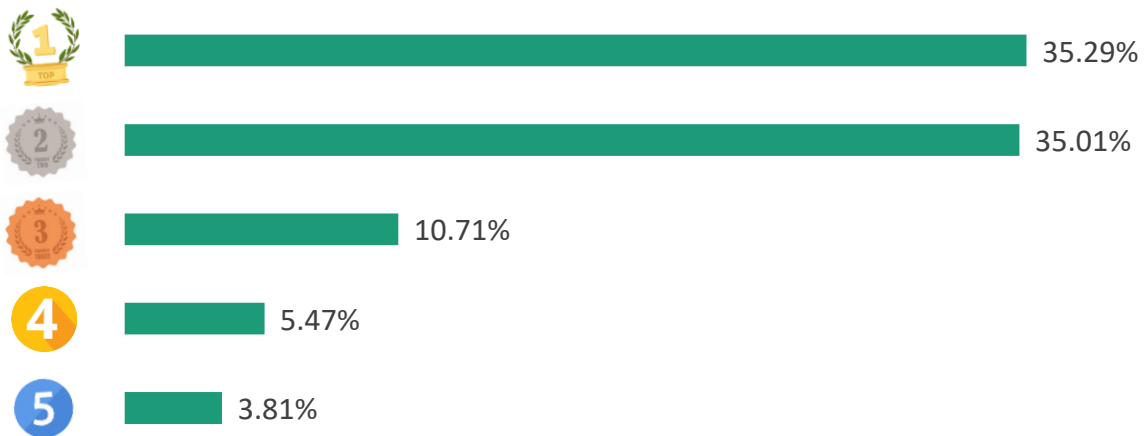
Wooden planks

Value: **0.6** mil. USD

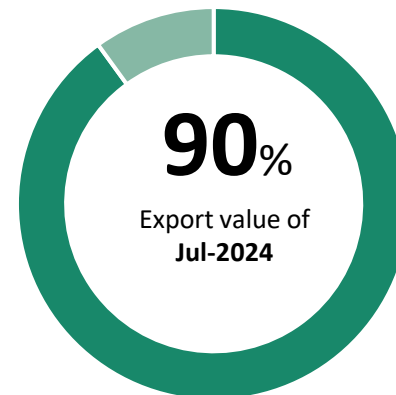
Increase **87%** compared to Jun-2024

Increase **145%** compared to Jul-2023

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



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





SPOTLIGHTS

According to the latest data published by the European Union's statistical office (Eurostat), Ukraine is the largest supplier of softwood to the EU. In the first 6 months of 2024, 40% of softwood imports into the EU came from Ukraine with 491,000 m³. Apart from Ukraine, Norway and Bosnia & Herzegovina are the two largest suppliers of softwood to the EU. Specifically, Norway accounted for 32% with 409,000 m³, Bosnia and Herzegovina contributed 10.5%, equivalent to 133,000 m³.

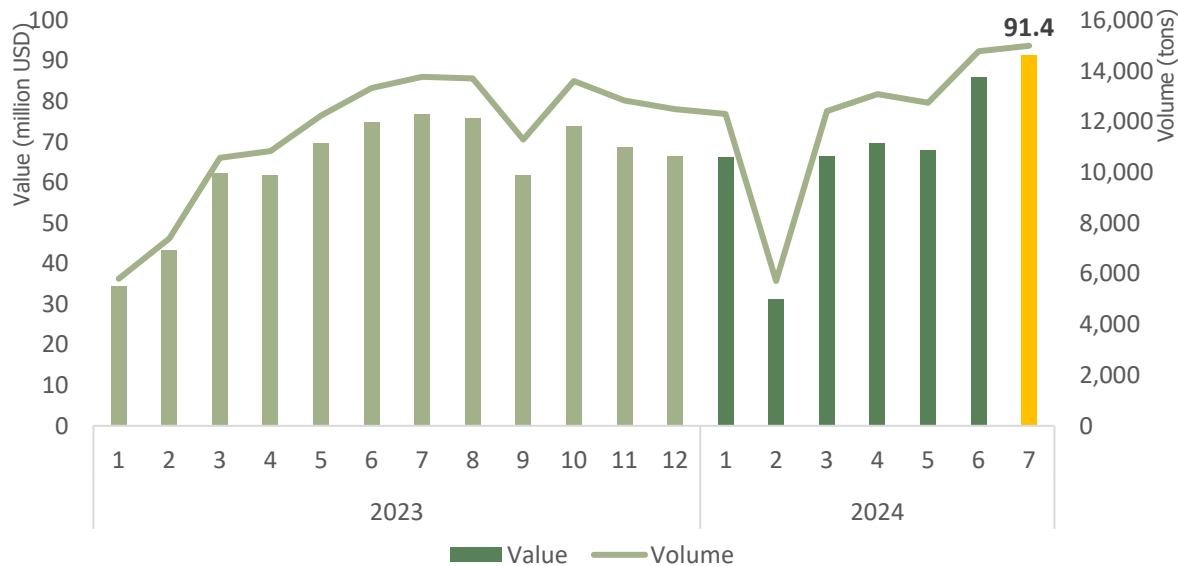
Source: GlobalWood





CASHEW NUTS

Export volume and value to the EU, Jul-2024



Export results to the EU, Jul-2024

VALUE

91.36 mil. USD

↗ Increase **6.4%** compared to Jun-2024

↗ Increase **19%** compared to Jul-2023

↑ **27 mil. USD** more than the monthly average rate in 2023

❖ Accumulated 7 months of 2024 reaches **489 mil. USD**, **62%** of total 2023

VOLUME

14.992 tons

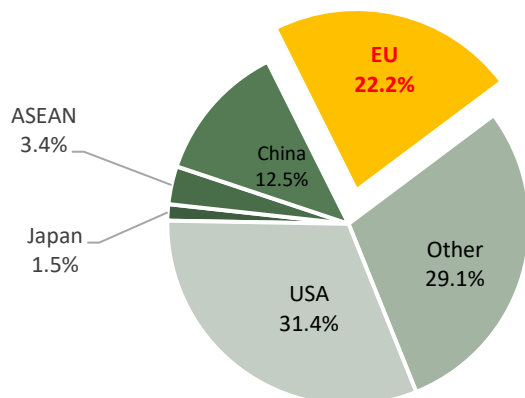
↗ Increase **1.4%** compared to Jun-2024

↗ Increase **8.9%** compared to Jul-2023

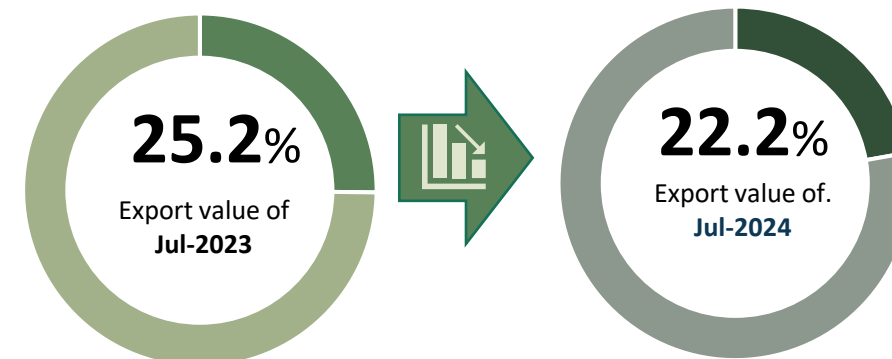
↑ **3.5 thousand tons** more than the monthly average rate in 2023

❖ Accumulated 7 months of 2024 reaches **86 thousand tons**, **62%** of total 2023

Percentage of export value to the EU, Jul-2024



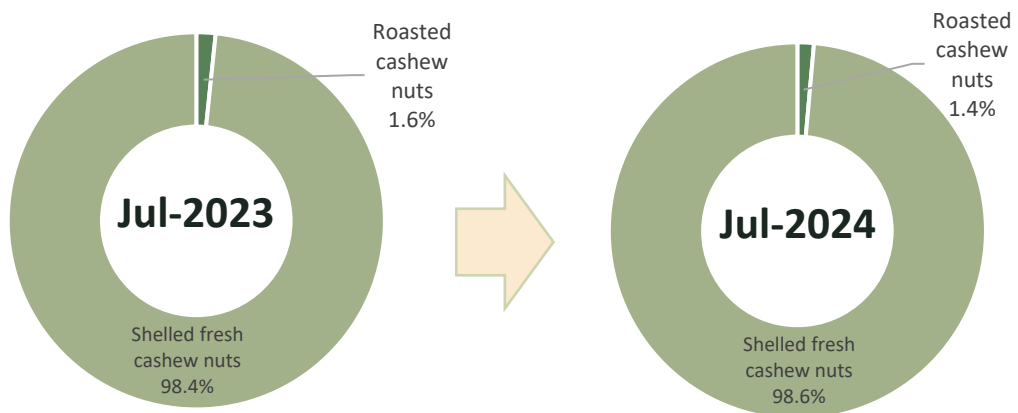
Changes in percentage of export value to the EU, Jul-2024



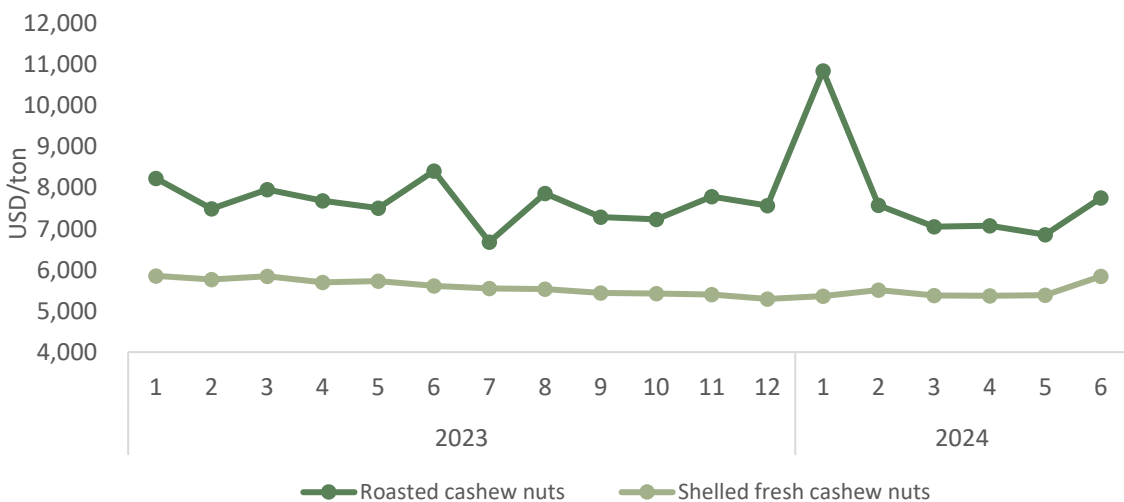


CASHEW NUTS

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



Average export price to the EU, Jul-2024



Export results to the EU, Jul-2024



Shelled fresh cashew nuts

Value: **83.97** mil. USD

Increase **26.8%** compared to Jun-2024

Increase **14.1%** compared to Jul-2023



Roasted cashew nuts

Value: **1.90** mil. USD

Increase **7.3%** compared to Jun-2024

Increase **54.6%** compared to Jul-2023

Shelled fresh cashew nuts

The average export price in Jul-2024 is **5.842**USD/ton; **increases 8.4%** compared to the previous month; and **increases 4.1%** compared to the same month of 2023.

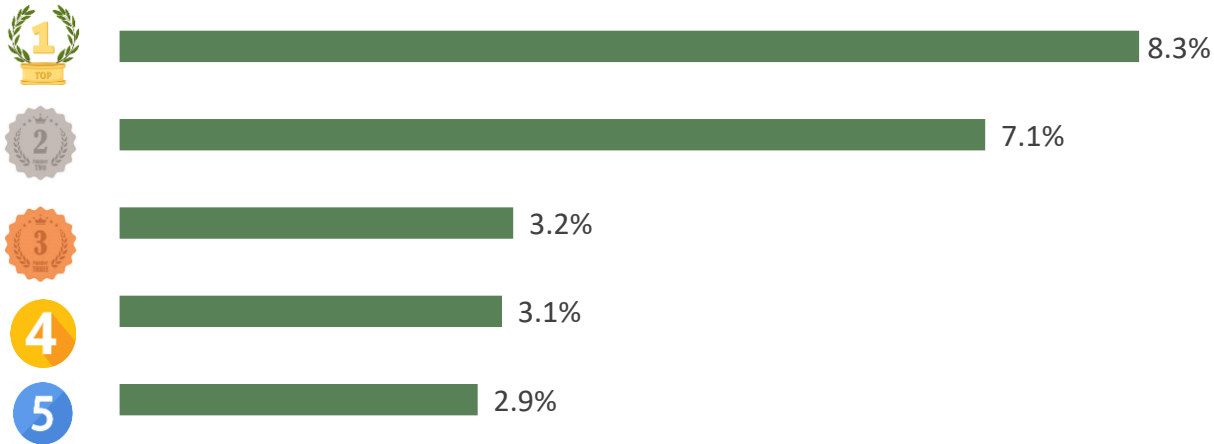
Roasted cashew nuts

The average export price in Jul-2024 is **7.750** USD/ton; **increases 13%** compared to the previous month; and **decreases 7.8%** compared to the same month of 2023.

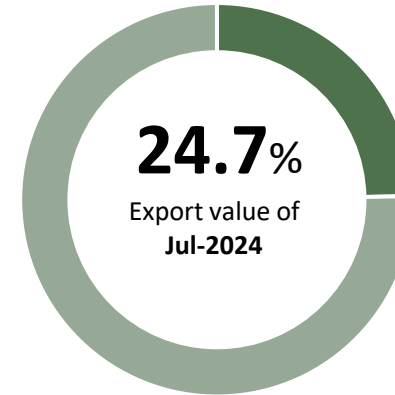


CASHEW NUTS

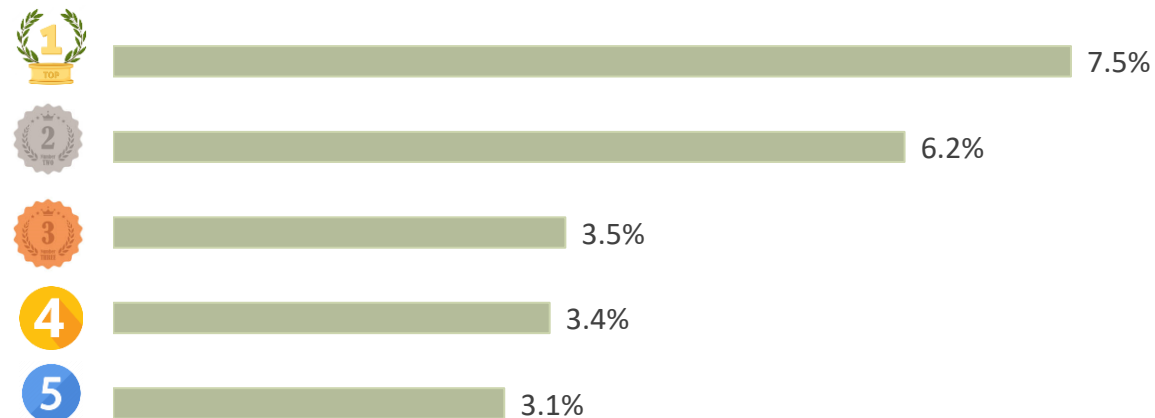
TOP 5 export enterprises by value to the EU, Jul-2024



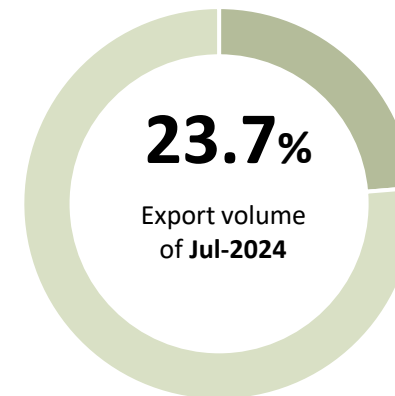
Value ratio of TOP 5 export enterprises to the EU, Jul-2024



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



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



CASHEW NUTS

SPOTLIGHTS



According to EUROSTAT, during the first five months of 2024, the EU imported 64.52 thousand tons of cashew nuts from non-EU markets, valued at 369.5 million USD. This represents a 6.4% increase in volume but a 4.5% decrease in value compared to the same period in the previous year. The EU boosted its cashew nut imports from Benin and Ivory Coast, while reducing imports from India, Burkina Faso, and Vietnam.

In terms of import prices, the average price of cashew nuts imported by the EU from non-EU markets was 5,726 USD per ton in the first five months of 2024, a 10.3% drop compared to the same period last year. The average import price from most non-EU markets declined, except for India, where the price saw a slight 0.2% increase, reaching 7,673 USD per ton.

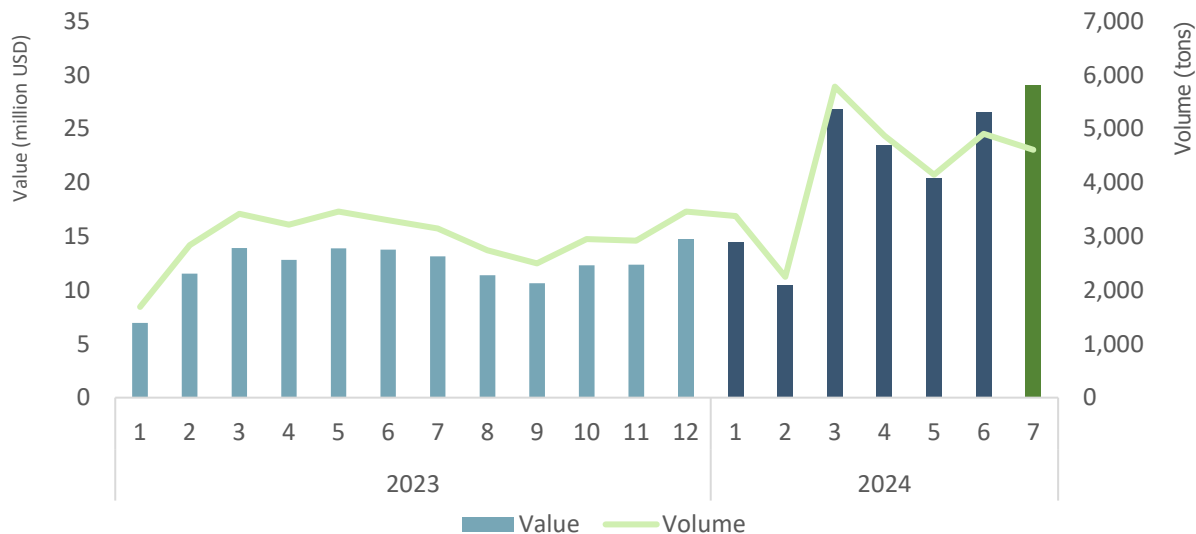
Source: Eurostat





PEPPER

Export volume and value to the EU, Jul-2024



Export results to the EU, Jul-2024

VALUE

29.1 mil. USD \$

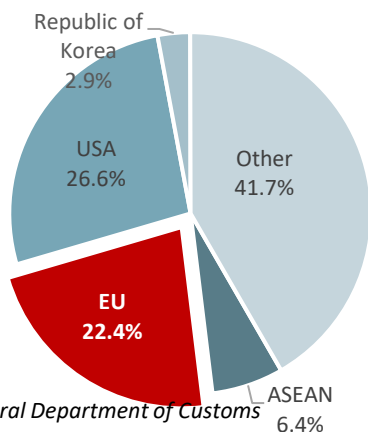
- ↗ Increase **9%** compared to Jun-2024
- ↗ Increase **121%** compared to Jul-2023
- ↗ **16.8 mil. USD** more than the monthly average rate in 2023
- ❖ Accumulated 7 months of 2024 reaches 151.3 mil.USD, **103%** of total 2023

VOLUME

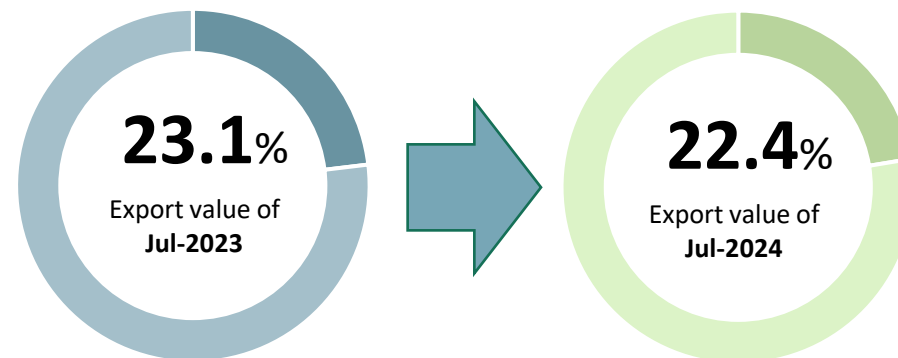
4.6 thousand tons

- ↘ Decrease **6%** compared to Jun-2024
- ↗ Increase **47%** compared to Jul-2023
- ↗ **1.6 thousand tons** more than the monthly average rate in 2023
- ❖ Accumulated 7 months of 2024 reaches 29.9 thousand tons, **84%** of total 2023

Percentage of export value to the EU, Jul-2024



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

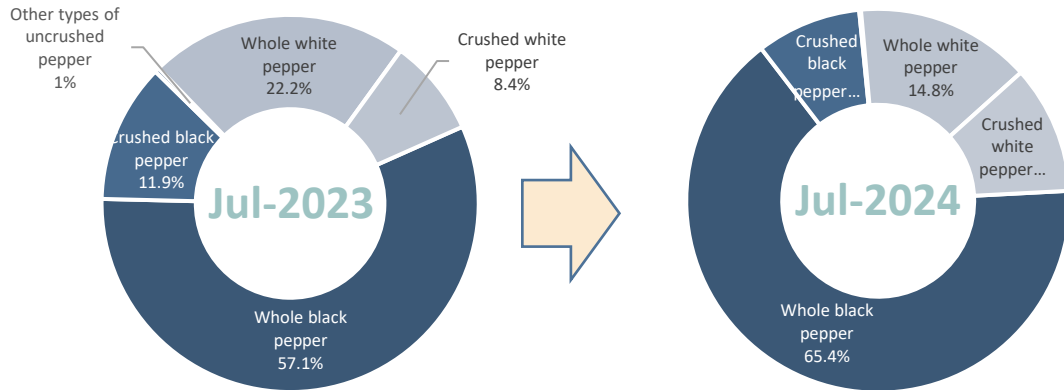


Source: Calculated from data of the General Department of Customs



PEPPER

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



Export results to the EU, Jul-2024



Whole black pepper

Value: **19** mil. USD

Increase **2%** compared to Jun-2024

Increase **153%** compared to Jul-2023



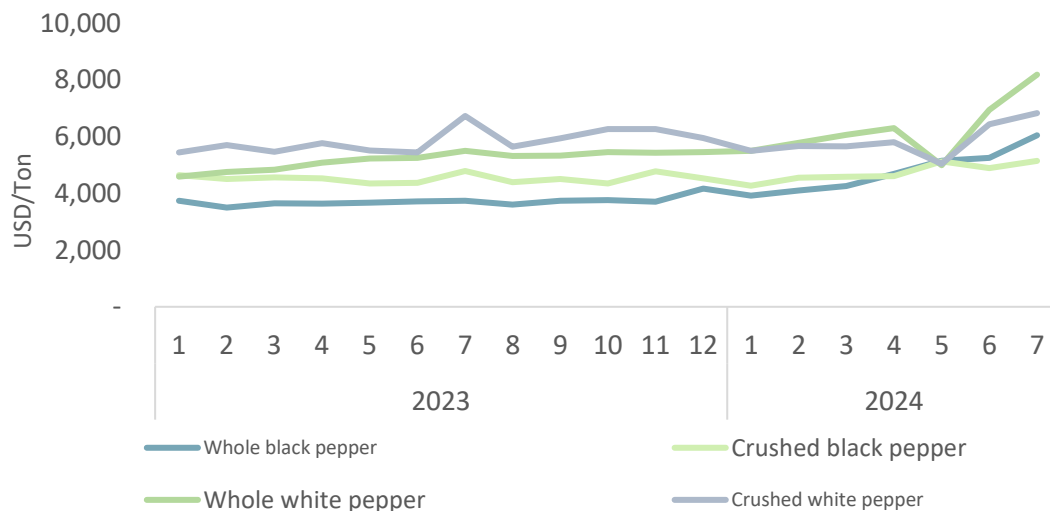
Whole white pepper

Value: **4.3** mil. USD

Increase **64%** compared to Jun-2024

Increase **63%** compared to Jul-2023

Average export price to the EU, Jul-2024



Whole black pepper

The average export price in Jul-2024 is **6.050** USD/ton; **increases 15.2%** compared to the previous month; and **increases 61.5%** compared to the same month of 2023.

Crushed black pepper

The average export price in Jul-2024 is **5.147** USD/ton; **increases 5.2%** compared to the previous month; and **increases 7.5%** compared to the same month of 2023.

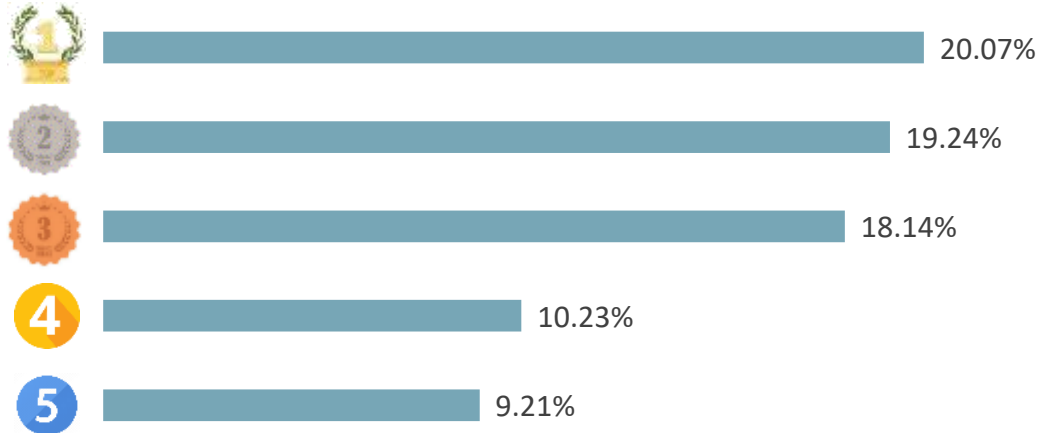
Whole white pepper

The average export price in Jul-2024 is **8.189** USD/ton; **increases 17.8%** compared to the previous month; and **increases 48.9%** compared to the same month of 2023.

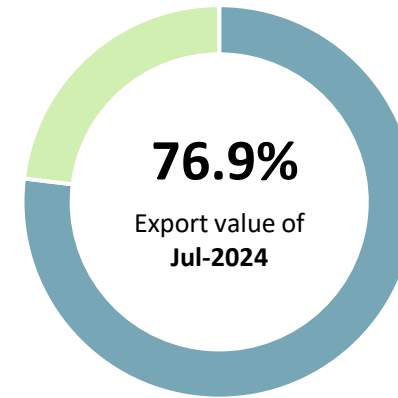


PEPPER

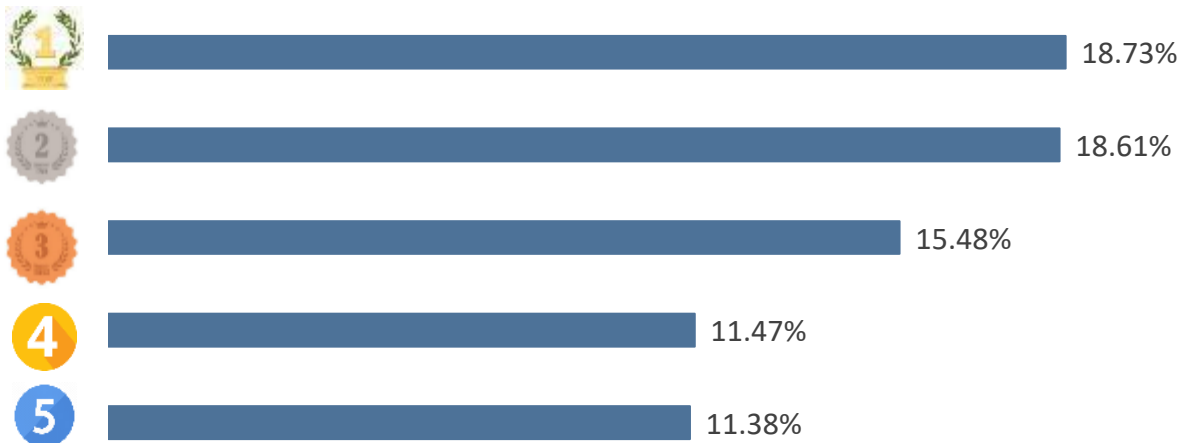
TOP 5 export enterprises by value to the EU, Jul-2024



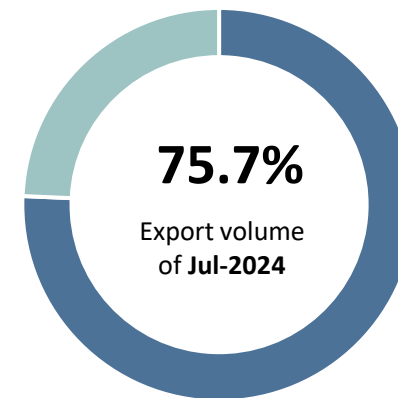
Value ratio of TOP 5 export enterprises to the EU, Jul-2024



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



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



PEPPER



SPOTLIGHTS

According to preliminary data from the General Department of Vietnam Customs, Germany significantly increased its pepper imports from Vietnam in July 2024. Over the first seven months of the year, Germany imported a total of 11,028 tons of pepper, valued at more than 57 million USD, representing a 100% rise in volume and a 152% increase in value compared to the same period last year. The average import price of pepper from Vietnam to the EU was 5,280 USD per ton, up 26%.

The Vietnam Pepper and Spice Association predicts that demand for pepper in the EU market will continue to grow through the end of the year, with the EU remaining one of the largest markets for Vietnamese pepper.

Source: Cafef.vn





Any comments. please send to:

INFORMATION CENTER FOR AGRICULTURE AND RURAL DEVELOPMENT
INSTITUTE OF POLICY AND STRATEGY FOR AGRICULTURE AND RURAL DEVELOPMENT

Address: *16 Thuy Khue Street. Thuy Khue Wd.. Tay Ho Dist.. Hanoi*

Email: thongtinhitruong@ipsard.gov.vn; info@agro.gov.vn

Website: <http://agro.gov.vn/>

