



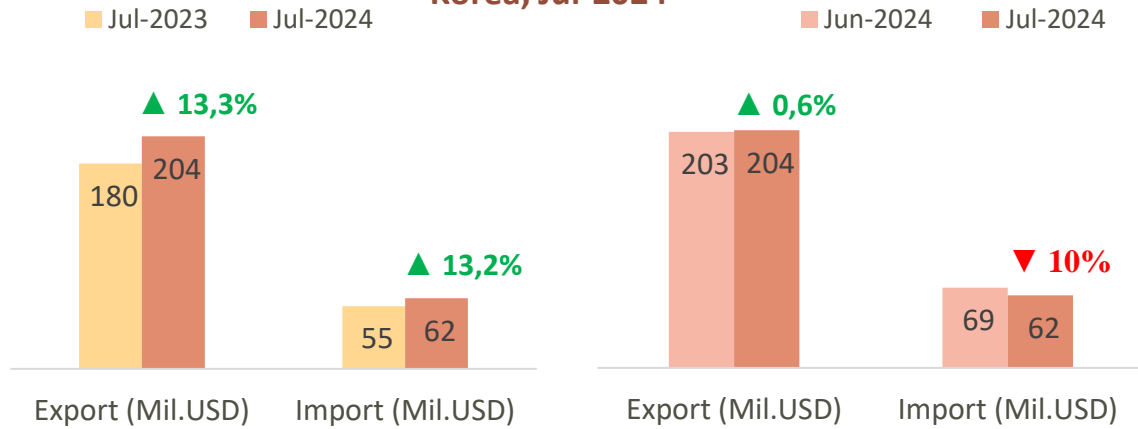
MONTHLY REPORT ON AGRI-PRODUCT EXPORT

FROM VIETNAM TO TO KOREA (ROK) MARKET



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

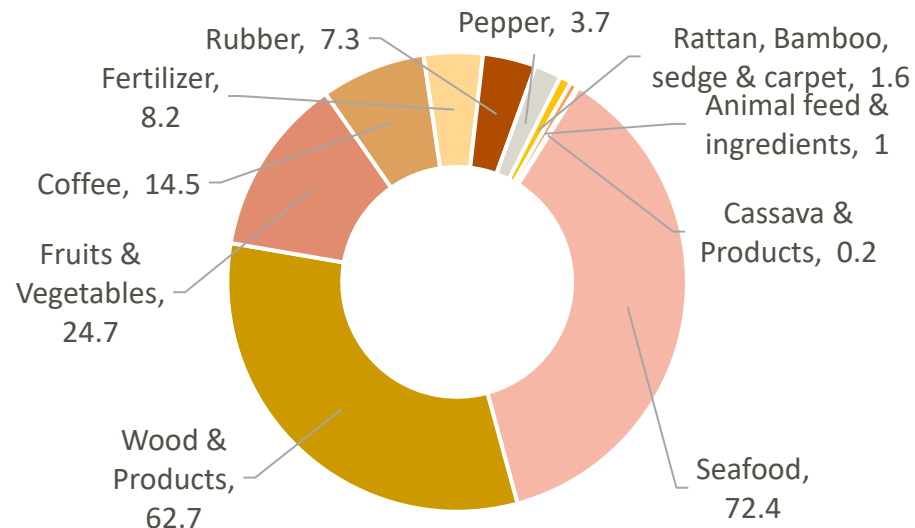
AFF product import-export turnover between Vietnam and Korea, Jul-2024



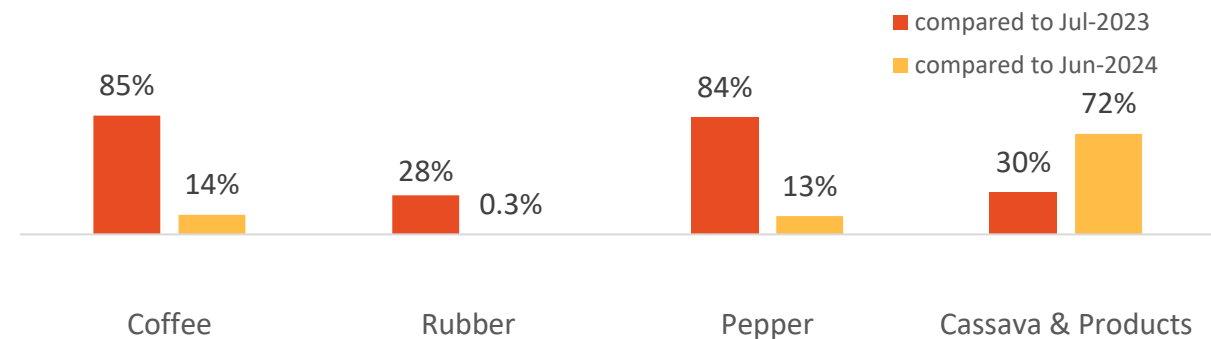
Changes in key AFF product export value to the Korea in Jul-2024 compared to Jun-2024



Key AFF product export value to Korea, Jul-2024



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





Korea promotes agricultural equipment exports to Vietnam

According to the Ministry of Agriculture, Food and Rural Affairs of South Korea, Vietnam is gradually becoming an important market for South Korean agricultural equipment exports, with export turnover reaching 1.02 billion USD by the end of 2023. Despite the global economic recession, the export of fertilizers and pesticides from South Korea to Vietnam increased by more than 33% compared to the previous year.

Additionally, the Vietnamese government is promoting the use of organic fertilizers, creating opportunities for South Korean enterprises in this sector. From August 26 to 31, 2024, a delegation of 15 South Korean agricultural equipment export companies will visit Vietnam to promote advanced products and study regulations related to agricultural equipment certification, including customs procedures for imports, in order to foster the development of the export market.

Source: Baoangiang.com.vn

Weak Domestic Demand Hampers South Korea's Economic Recovery

In the monthly economic report published on August 7 by the Korea Development Institute (KDI), it was noted that South Korea has experienced robust export growth, primarily due to the semiconductor industry. However, the overall economic recovery has been hindered by sustained weak domestic demand since the end of last year.

In July 2024, South Korea's export turnover reached 57.4 billion USD, up 13.9% compared to the same period last year, marking the tenth consecutive month of export growth. Notably, semiconductor sales surged by 50.4% to 11.2 billion USD. Nevertheless, low domestic demand remains a significant obstacle to South Korea's comprehensive economic recovery.

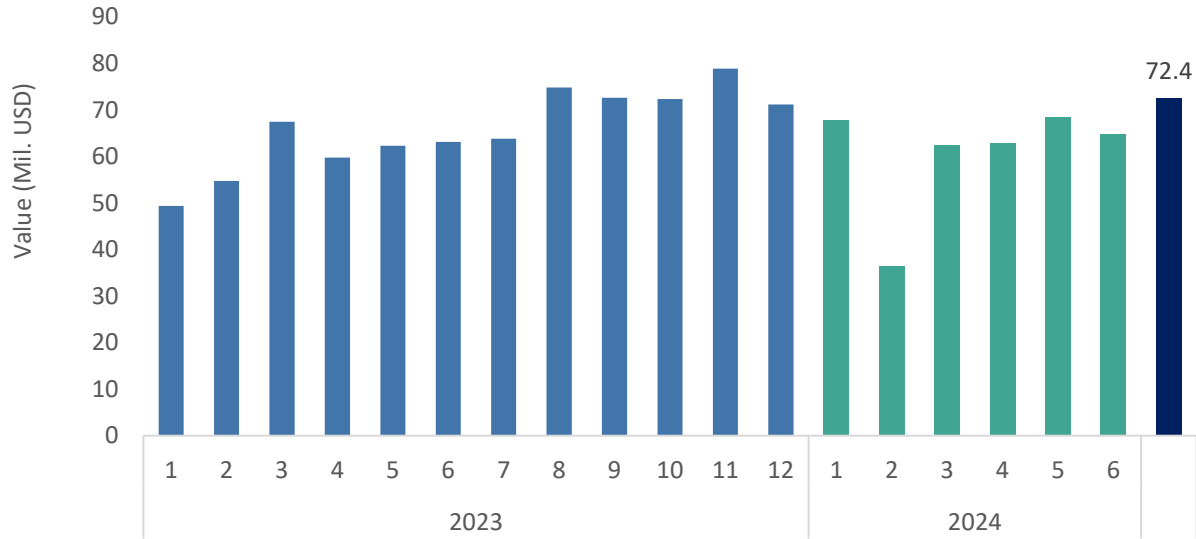
Source: haiquanonline.com.vn



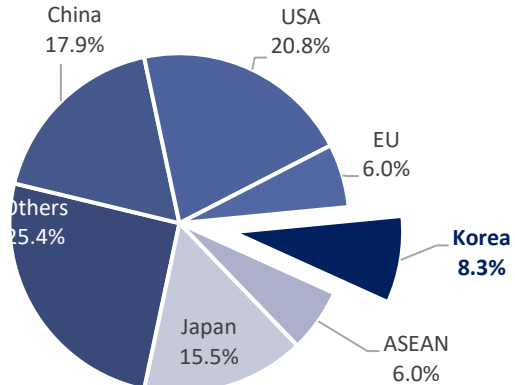


FISHERIES

Export value to Korea, Jul-2024

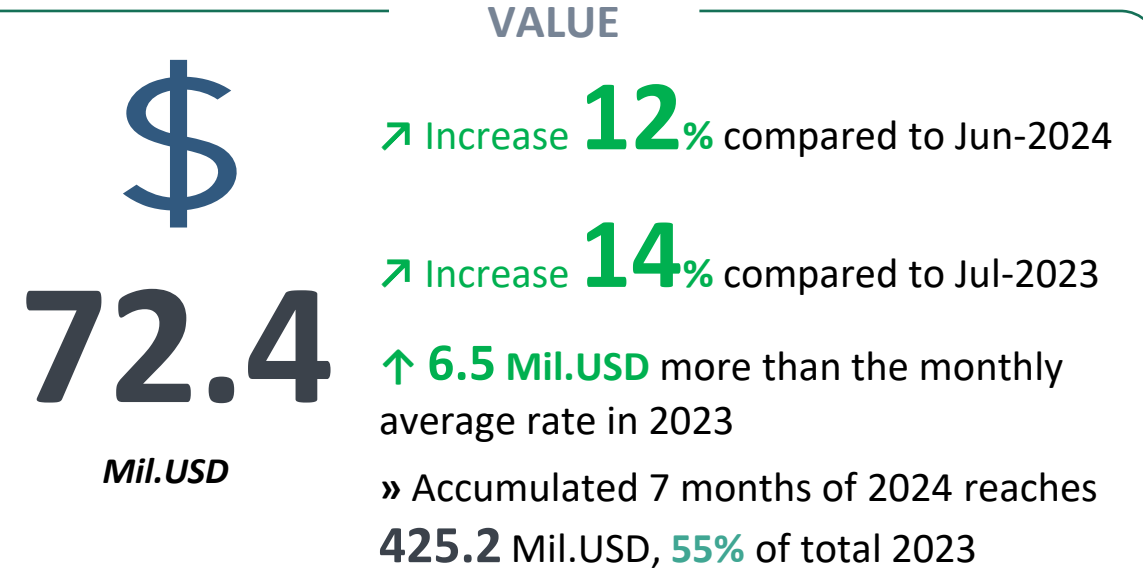


Percentage of export value to Korea, Jul-2024

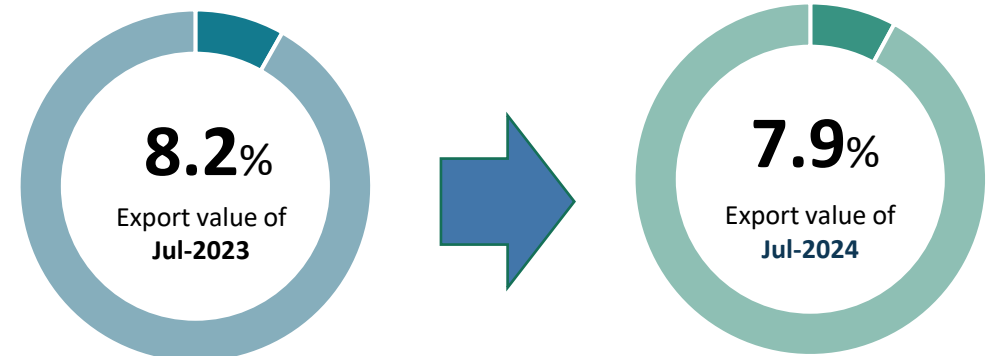


Source: Calculated from data of the General Department of Customs

Export results to Korea, Jul-2024



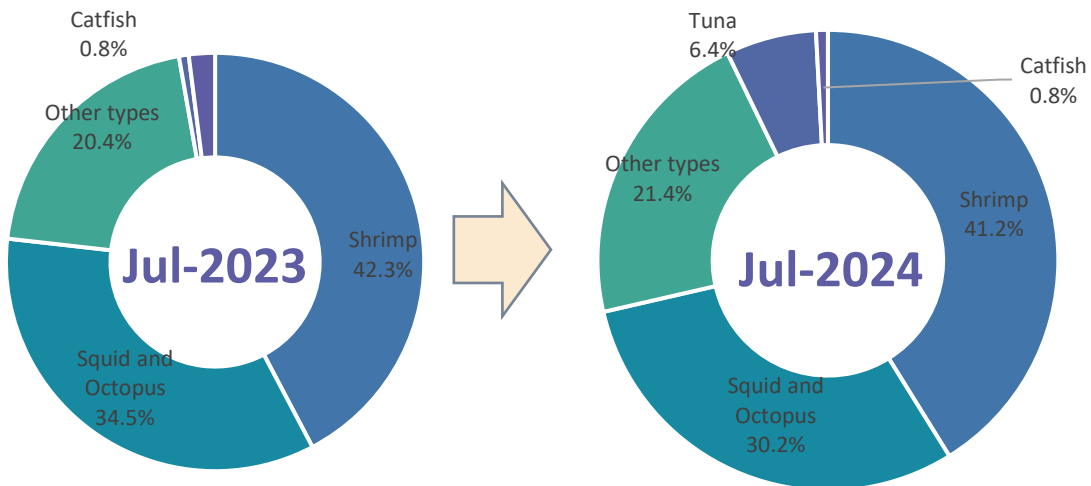
Changes in percentage of export results to Korea, Jul-2024



FISHERIES



Structure of exports by products to Korea, Jul-2024



Export results to Korea, Jul-2024



Shrimp

Value: **29.8** Mil.USD

Increase **17%** compared to Jun-2024

Increase **10%** compared to Jul-2023



Squid and Octopus

Value: **21.9** Mil.USD

Increase **17%** compared to Jun-2024

Decrease **0.4%** compared to Jul-2023



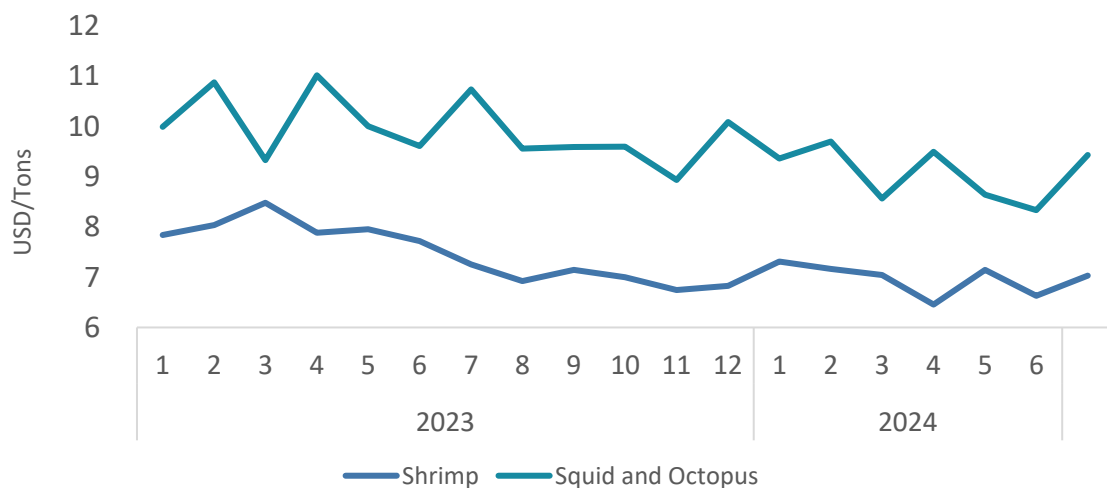
Tuna

Value: **4.6** Mil.USD

Decrease **23** compared to Jun-2024

Increase **255%** compared to Jul-2023

Average export price to Korea, Jul-2024



Shrimp

The average export price in Jul-2024 is **7,0** USD/kg; **increase 6%** compared to the previous month, and **decrease 3%** compared to the same month of 2023.

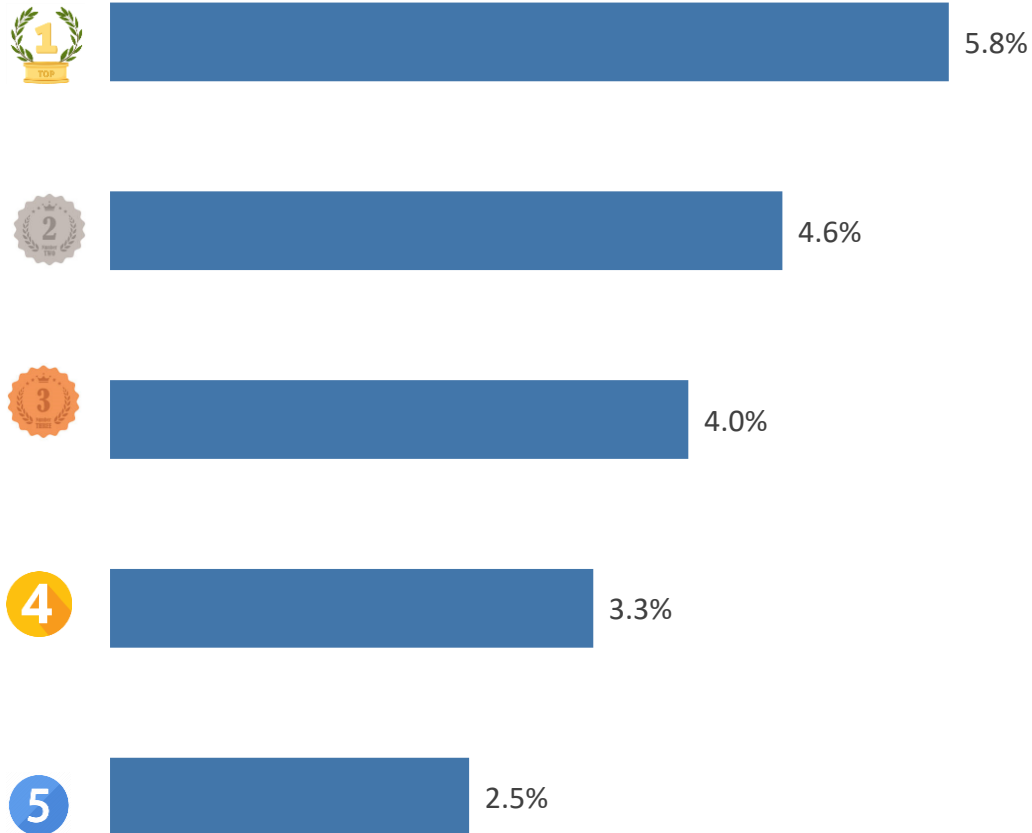
Squid and Octopus

The average export price in Jul-2024 is **8,3** USD/kg; **increase 13%** compared to the previous month, and **decrease 12%** compared to the same month of 2023.

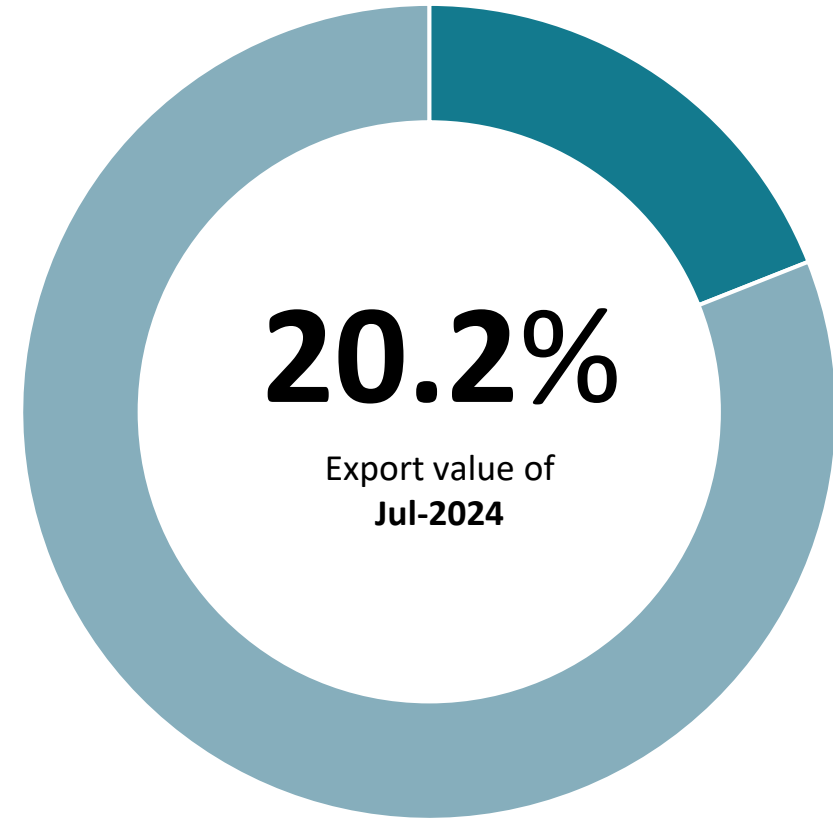


FISHERIES

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



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



01

Korea is the growth driver of Vietnam's squid and octopus exports in the second half of this year

In the first half of 2024, Vietnam's exports of squid and octopus to South Korea reached 114 million USD, an increase of 13% compared to the same period last year. South Korea is Vietnam's largest market, accounting for over 40% of the total export value of squid and octopus. Japan's nuclear wastewater discharge has reduced South Korea's demand for seafood imports from Japan. China's ban on seafood imports from Japan has also led to a decline in the supply of squid and octopus from China to markets like South Korea due to a shortage of processing materials. According to statistics from Vietnam Customs, octopus was Vietnam's main export product to the South Korean market in the first half of 2024, accounting for 71.9%, while squid made up 28.1%. South Korea primarily imports frozen octopus, frozen cut octopus, frozen whole cleaned octopus, dried skinned squid, and frozen squid buttons from Vietnam. It is forecasted that Vietnam's squid and octopus exports to South Korea will continue to grow in 2024, as China's ban on seafood imports from Japan remains in place. The rising demand for ready-to-eat and preserved foods in South Korea is also creating favorable conditions for Vietnam's exports.

Source: Vasep





02

Contrasting situation in Korean seafood markets one year after Japan's discharge of waste at Fukushima.

One year after Japan began discharging treated water from the Fukushima nuclear plant, the situation at seafood markets and fishing villages in South Korea has taken contrasting turns. In Seoul, seafood markets like Noryangjin (one of the largest seafood markets in the country) have recovered strongly, with consumers returning to purchase seafood, especially products from Japan, as fears of radiation have diminished. Thanks to strict inspections and the release of safety results, the public has gradually set aside their concerns and continues to favor Japanese seafood for its distinctive taste.

However, in regions like Tongyeong, the situation is entirely different. Fishermen and seafood markets there are still heavily affected by the decline in demand due to concerns about Fukushima wastewater. Despite the government conducting nearly 50,000 safety inspections over the past year, fears about the long-term effects of radioactive water continue to make consumers cautious, leading to a sharp drop in revenue for fishermen and seafood markets. This has left many in difficult circumstances, unable to recover economically as hoped.

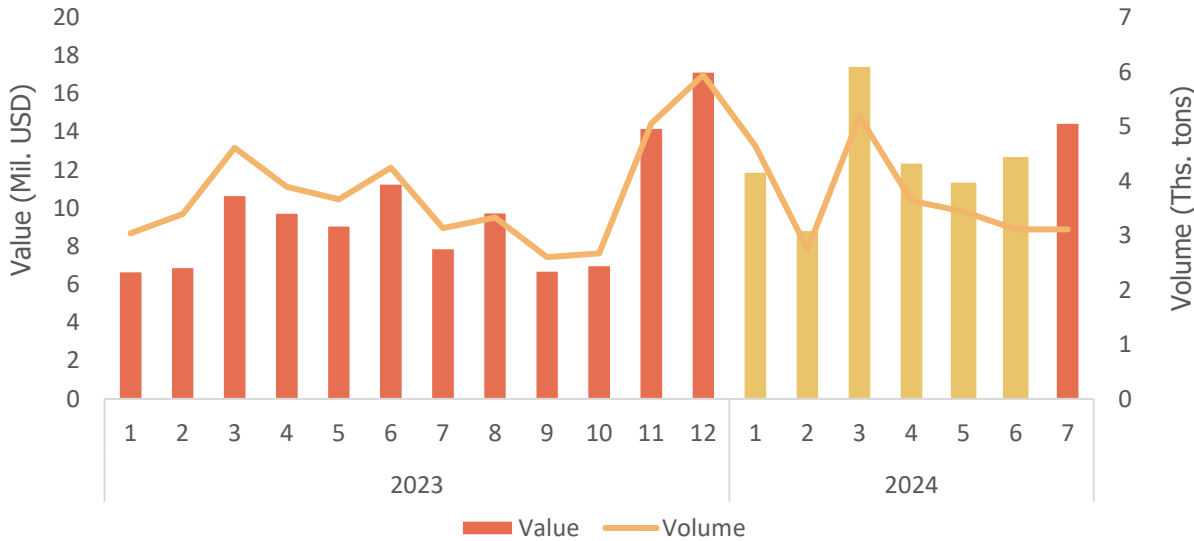
Source: The Chosun Daily & Koreatimes





COFFEE

Export volume and value to Korea, Jul-2024



Export results to Korea, Jul-2024

VALUE

14.5 Mil.USD

↗ Increase **15%** compared to Jun-2024

↗ Increase **83%** compared to Jul-2023

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

❖ Accumulated 7 months of 2024 reaches **89** Mil.USD, **76%** of total 2023.

VOLUME

3.1 Ths.tons

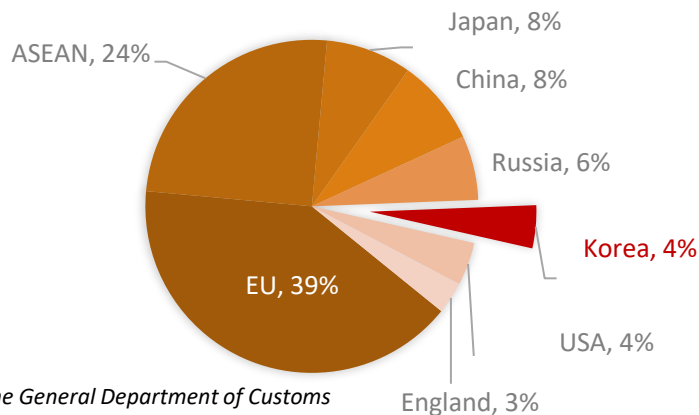
↗ Increase **0.1%** compared to Jun-2024

↘ Decrease **0.7%** compared to Jul-2023

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

❖ Accumulated 7 months of 2024 reaches **25.9** Ths.tons, **57%** of total 2023.

Percentage of export value to Korea, Jul-2024



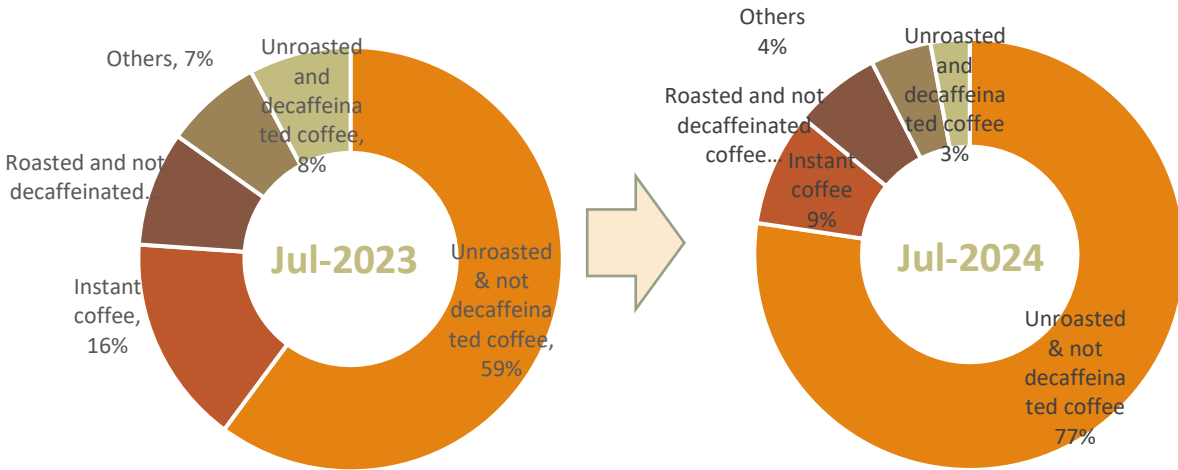
Changes in percentage of export results to Korea, Jul-2024



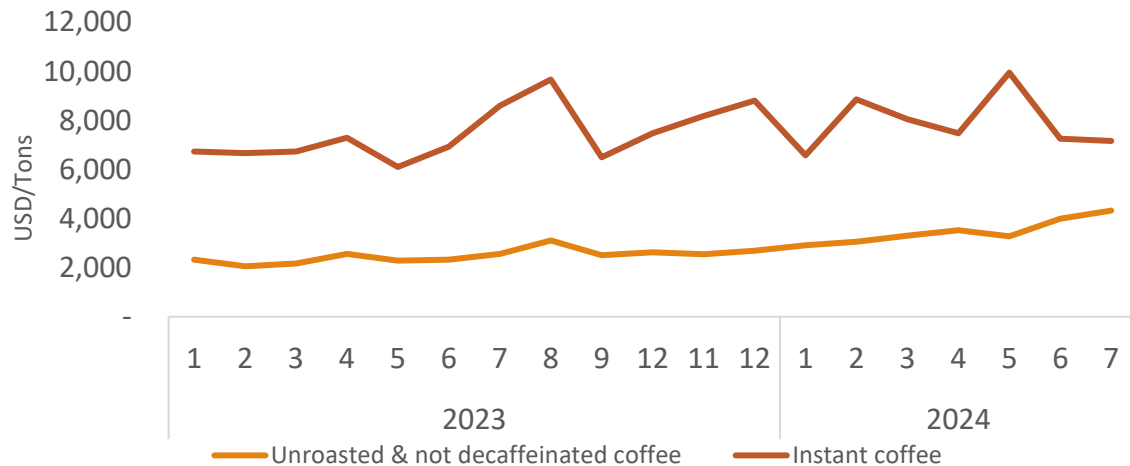


COFFEE

Structure of exports by products to Korea, Jul-2024



Average export price to Korea, Jul-2024



Export results to Korea, Jul-2024



Unroasted & not decaffeinated coffee

Value: **11.2** Mil.USD
 Increase **26%** compared to Jun-2024
 Increase **139%** compared to Jul-2023



Instant coffee

Value: **1.2** Mil.USD
 Decrease **1%** compared to Jun-2024
 Increase **0.3%** compared to Jul-2023



Roasted and not decaffeinated coffee

Value: **0.9** Mil.USD
 Decrease **24%** so compared to Jun-2024
 Increase **40%** compared to Jul-2023

Instant coffee

The average export price in Jul-2024 is **7,162** USD/tons, decrease **1%** compared to the previous month, and decrease **17%** compared to the same month of 2023.

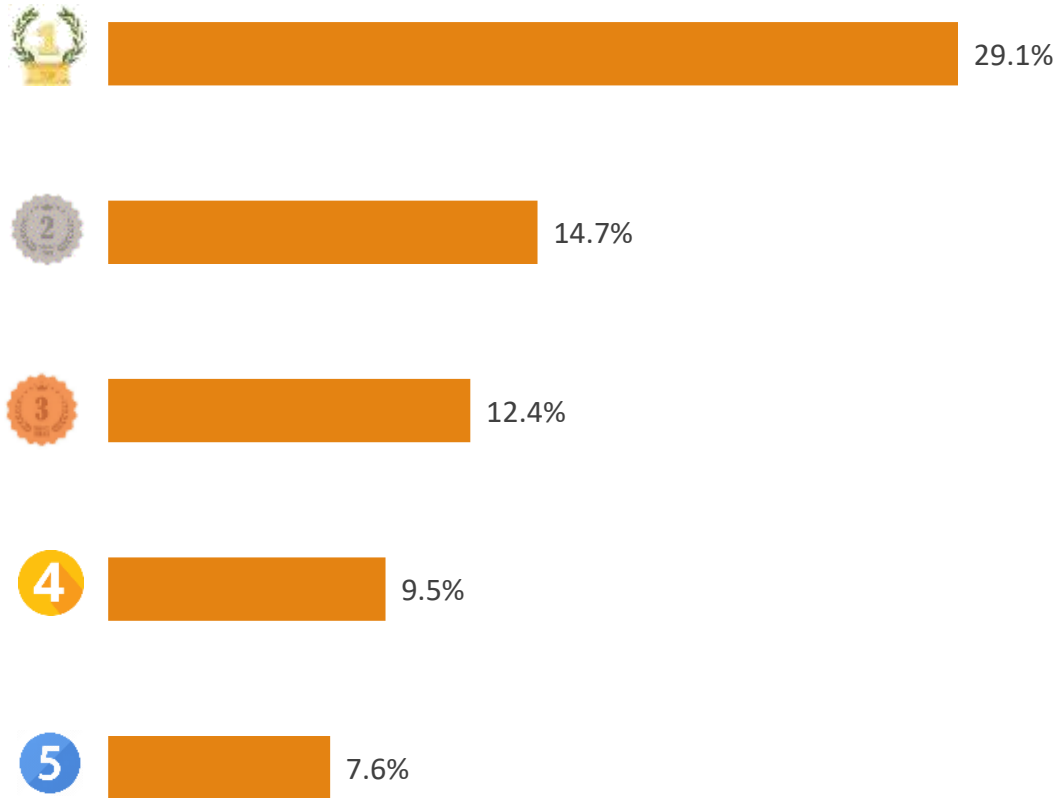
Unroasted & not decaffeinated coffee

The average export price in Jul-2024 is **4,324** USD/tons, increase **8%** compared to the previous month, and increase **69%** compared to the same month of 2023.



COFFEE

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



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





COFFEE

SPOTLIGHT



Korea's decaffeinated coffee imports increased 13% over the previous year

According to the Korea Customs Service, from January to July 2024, imports of decaffeinated coffee reached 3.88 thousand tons, a 13% increase compared to the first seven months of 2023, as consumers increasingly prefer this product for health reasons, as it does not affect sleep or the stomach.

The consumption of decaffeinated coffee at cafes has also risen. According to Starbucks, sales of decaffeinated coffee from January to July 2024 increased by 14% compared to the same period last year. At Twosome Place, sales of decaffeinated coffee in the first six months of 2024 surged by 164% compared to the same period in 2023.

Source: Nongmin.com





FRUITS & VEGETABLES (EXPORT)

Export value to Korea, Jul-2024



Export results to Korea, Jul-2024

VALUE



24.7

Mil.USD

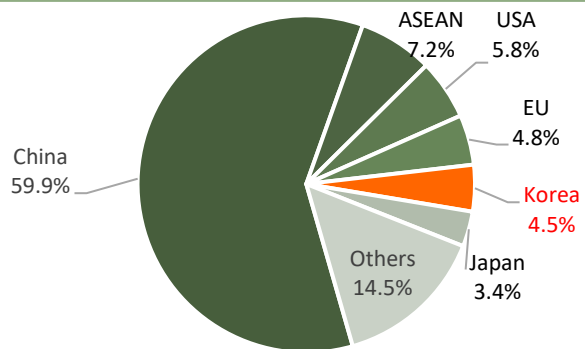
Decrease **9%** compared to Jun-2024

Increase **30%** compared to Jul-2023

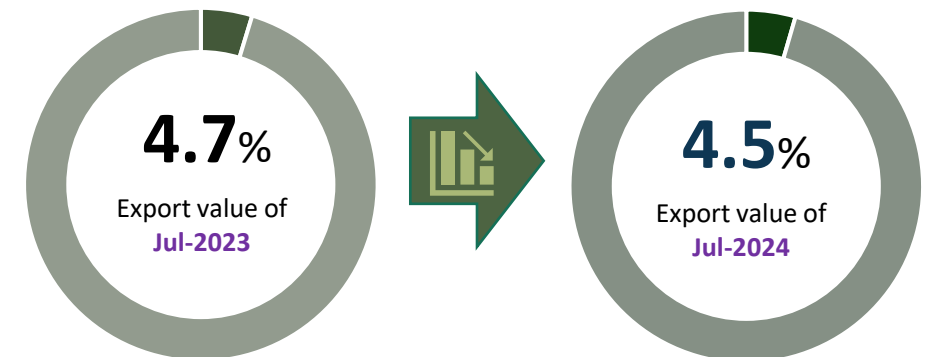
5.9 Mil.USD more than the monthly average rate in 2023

Accumulated 7 months of 2024 reaches **188.9 Mil.USD**, **84%** of total 2023

Percentage of export value to Korea, Jul-2024



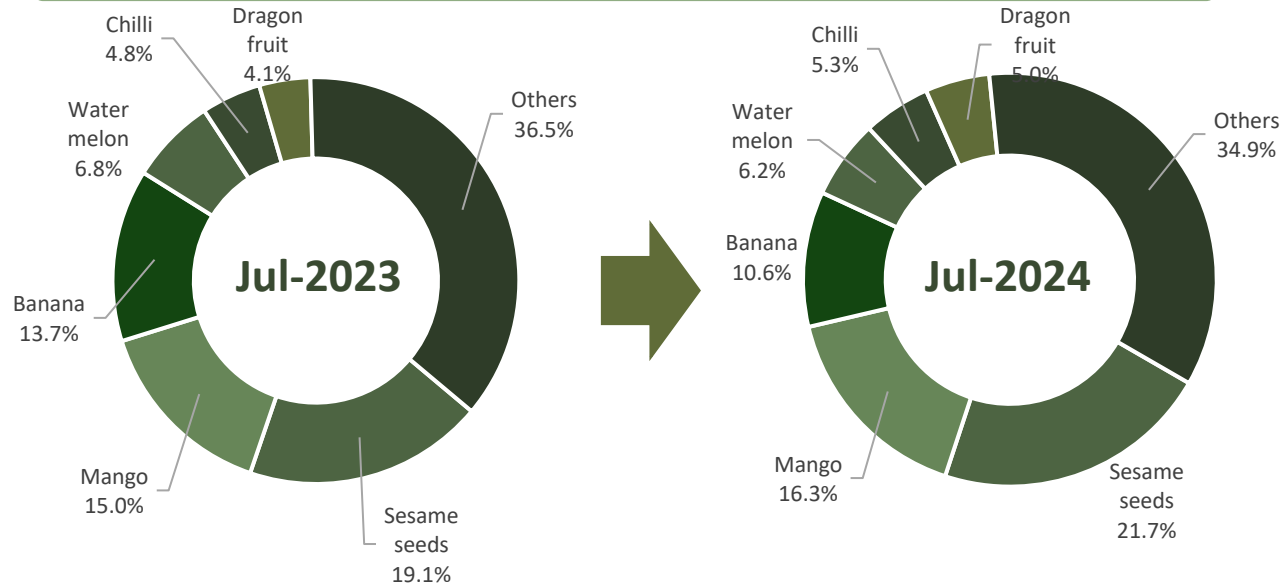
Changes in percentage of export results to Korea, Jul-2024





FRUITS & VEGETABLES (EXPORT)

Structure of exports by products to Korea, Jul-2024



Export results to Korea, Jul-2024



Sesame seeds

Value: **5.4** Mil.USD

Increase **14%** compared to Jun-2024

Increase **48%** compared to Jul-2023



Mango

Value: **4** Mil.USD

Decrease **22%** compared to Jun-2024

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



Banana

Value: **2.6** Mil.USD

Decrease **37%** compared to Jun-2024

Increase **0,6%** compared to Jul-2023



Watermelon

Value: **1.5** Mil.USD

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

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



Chilli

Value: **1.3** Mil.USD

Decrease **28%** compared to Jun-2024

Increase **45%** compared to Jul-2023



Dragon fruit

Value: **1.2** Mil.USD

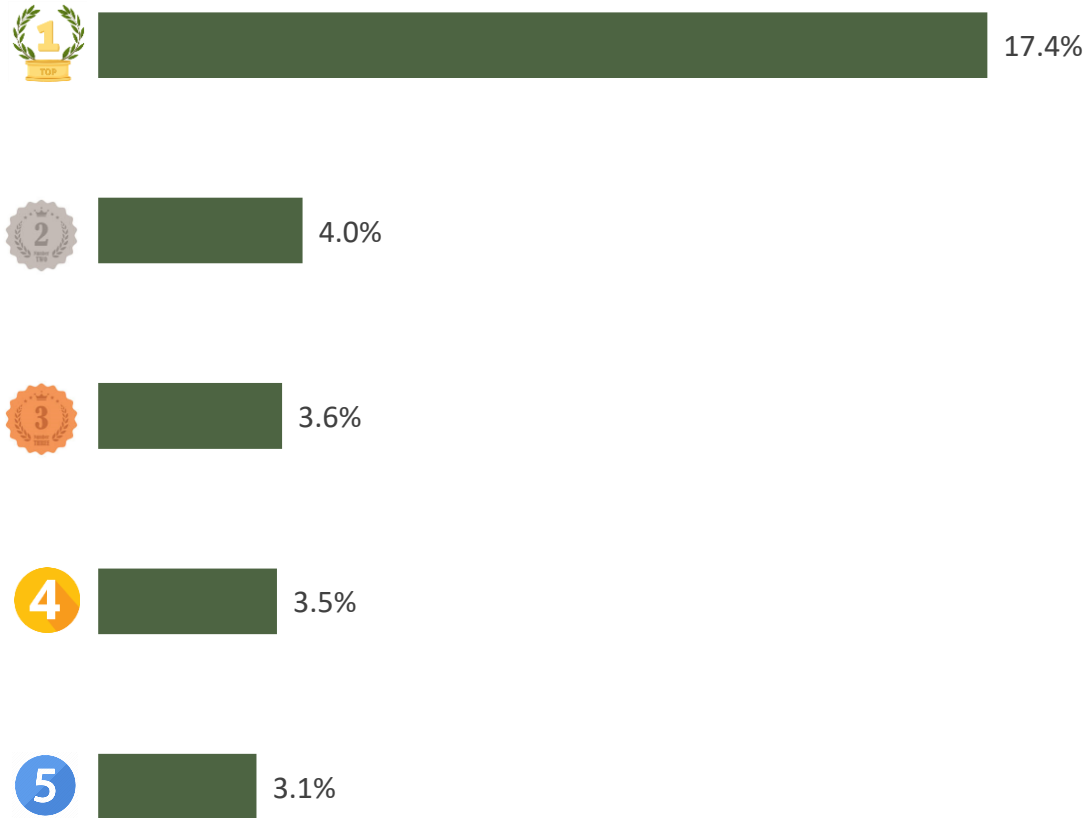
Decrease **11%** compared to Jun-2024

Increase **61%** compared to Jul-2023

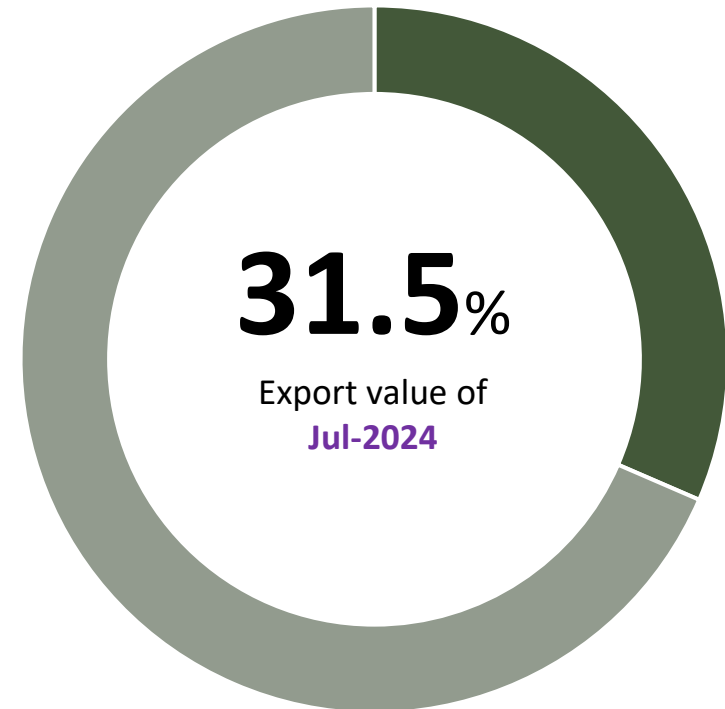


FRUITS & VEGETABLES (EXPORT)

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



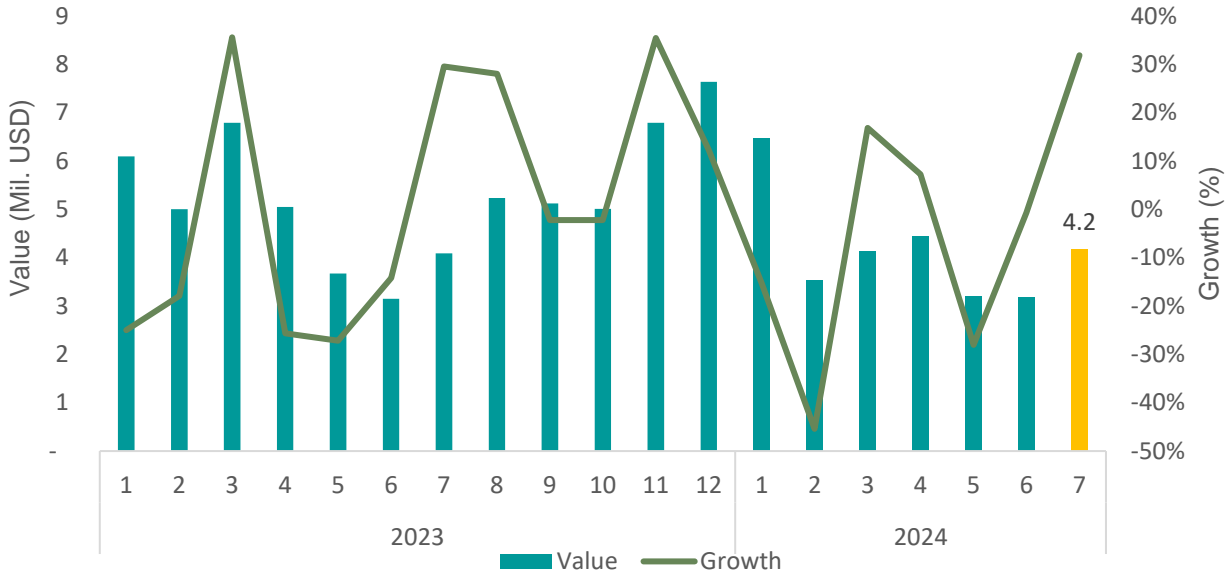
Value ratio of TOP 5 export enterprises to Korea, Jul-2024





FRUITS & VEGETABLES (IMPORT)

Import value from Korea, Jul-2024



Import results from Korea, Jul-2024

VALUE



4.2

Mil.USD

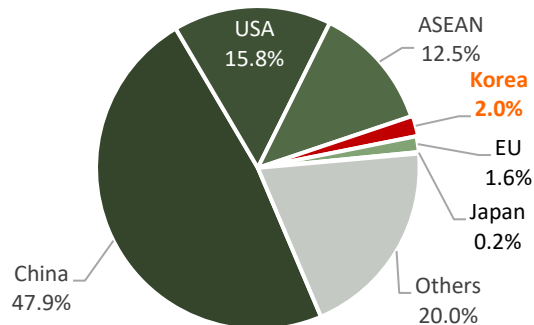
Increase **32%** compared to Jun-2024

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

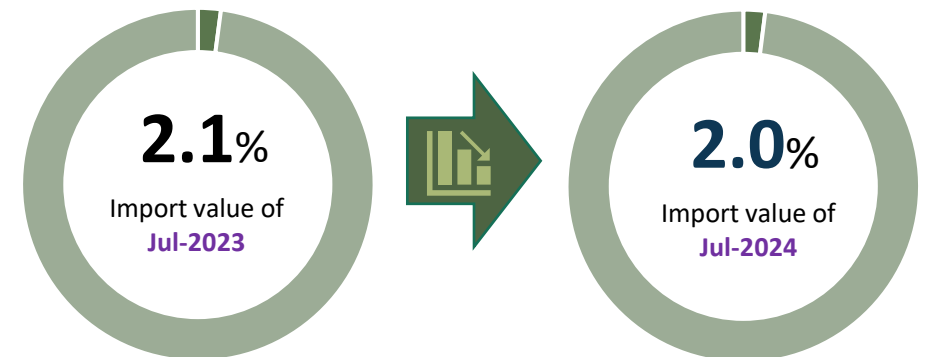
1.1 Mil.USD less than the monthly average rate in 2023

Accumulated 7 months of 2024 reaches **29 Mil.USD**, **46%** of total 2023

Percentage of import value from Korea, Jul-2024



Changes in percentage of import value from Korea, Jul-2024

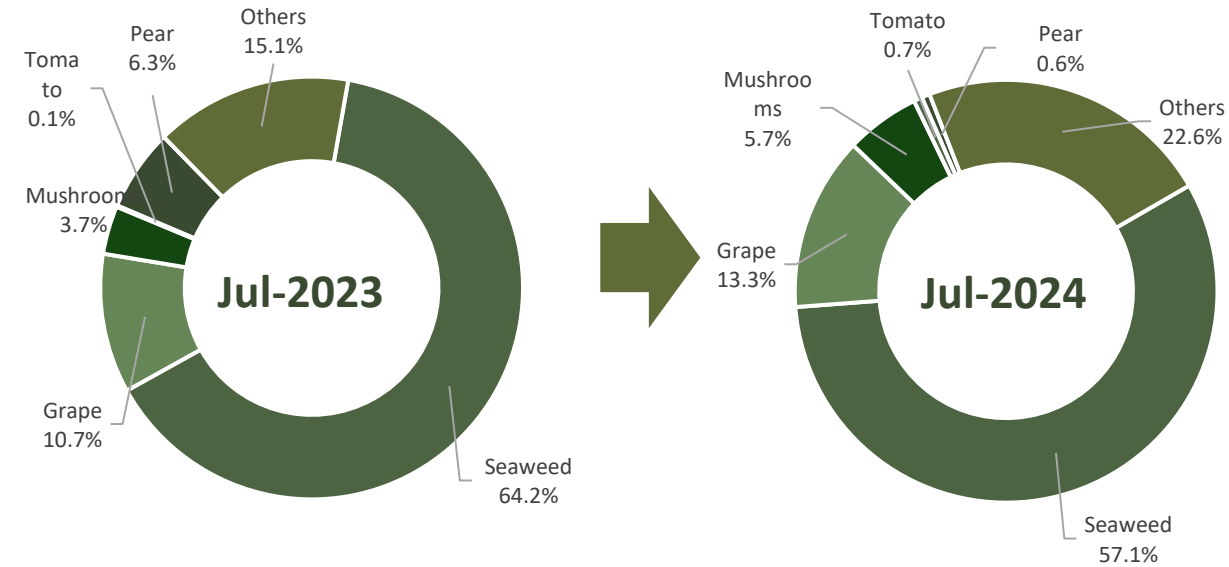




FRUITS & VEGETABLES (IMPORT)

Structure of import by products from Korea, Jul-2024

Import results from Korea, Jul-2024



Seaweed

Value: **2.4** Mil.USD

Increase **15%** compared to Jun-2024

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



Grape

Value: **557.3** Ths.USD

Increase **226%** compared to Jun-2024

Increase **28%** compared to Jul-2023



Mushrooms

Value: **238** Ths.USD

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

Increase **58%** compared to Jul-2023



Tomato

Value: **27** Ths.USD

Increase **458%** compared to Jun-2024

Increase **486%** compared to Jul-2023



Pear

Value: **26** Ths.USD

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

Decrease **90%** compared to Jul-2023

South Korea aims to export 6,000 tons of Naju pears to the United States this year

The city of Naju in South Jeolla Province, South Korea, has exported its first batch of early-ripening Wonhwang pears to the U.S., with a total volume of approximately 110 tons.

Naju has set a target to export 6,000 tons of pears this year. To boost exports, Naju plans to promote specialized export complexes, support contract shipments, and cover packaging materials and transportation costs.

Source: Tridge.com

The export value of fruits and vegetables to South Korea in the first six months reached 4,100 billion VND

According to the Vietnam Customs, in the first half of the year, South Korea spent over 164 million USD (4,100 billion VND) to purchase fruits and vegetables from Vietnam, accounting for 5% of Vietnam's fruit and vegetable export market share, an increase of nearly 55% compared to the same period last year.

According to a representative from Vinafruit, the scale of fruit and vegetable imports from South Korea is continuously growing. It is expected that South Korea's import turnover of fruits and vegetables from Vietnam will continue to rise significantly during the year-end holiday season.

According to the Vietnam Trade Office in South Korea, in addition to bananas, products such as watermelon, pineapple, strawberries, grapes, mangoes, and jackfruit are also attracting the interest of South Korean consumers.

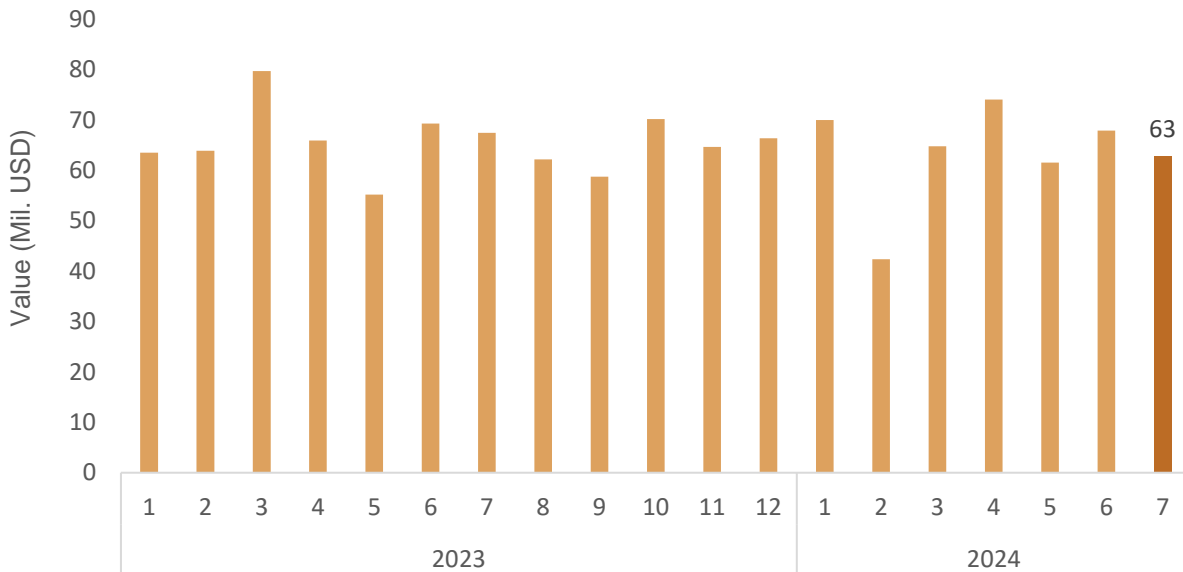
Source: Vnexpress.net





WOOD AND WOOD PRODUCTS

Export value to Korea, Jul-2024



Export results to Korea, Jul-2024

VALUE



63

Mil.USD

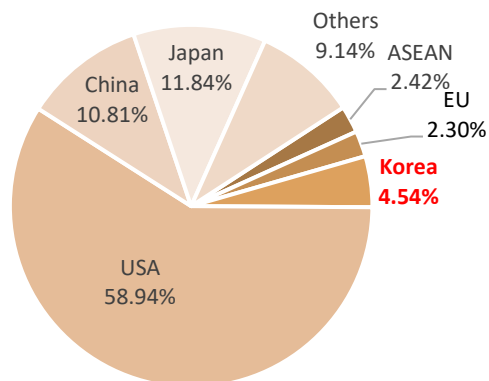
Decrease **8%** compared to Jun-2024

Decrease **7%** compared to Jul-2023

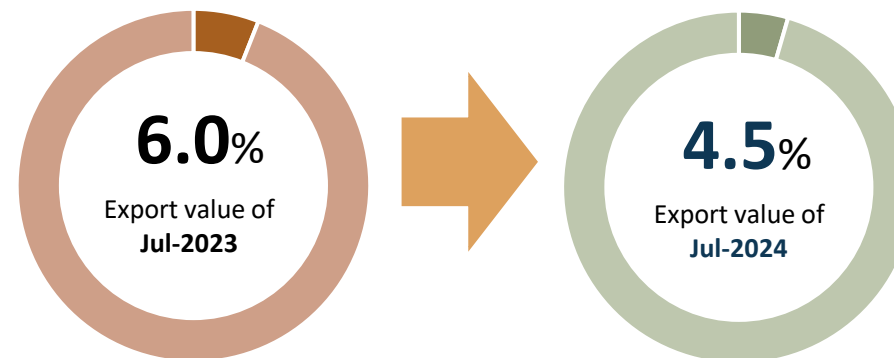
↓ **2.9 Mil.USD** less than the monthly average rate in 2023

* Accumulated 7 months of 2024 reaches **443.3 Mil.USD**, **56%** of total 2023

Export results to Korea, Jul-2024



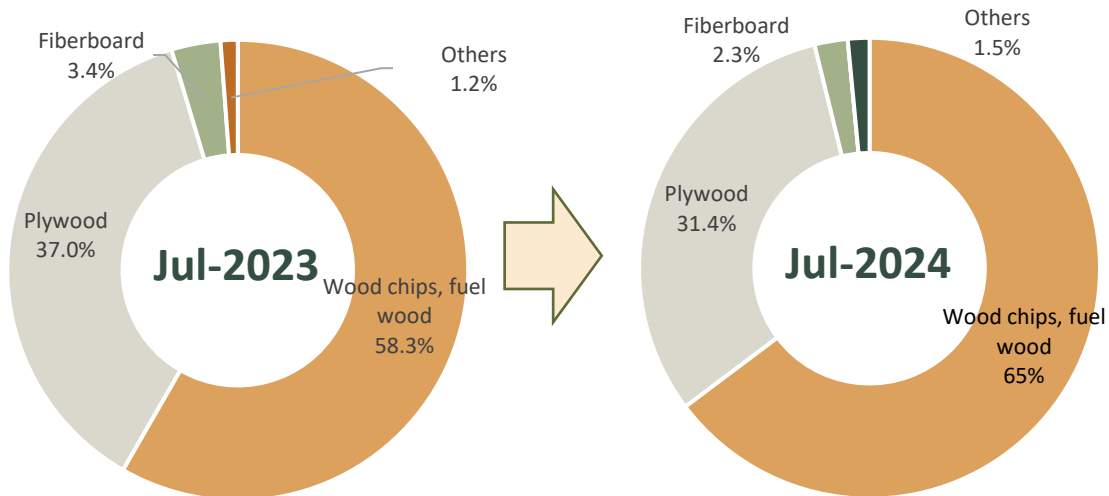
Changes in percentage of export results to Korea, Jul-2024





WOOD AND WOOD PRODUCTS

Structure of exports by products to Korea, Jul-2024



Export results to Korea, Jul-2024



Wood chips

Value: **26.7** Mil.USD

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

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



Plywood

Value: **12.9** Mil.USD

Decrease **27%** compared to Jun-2024

Decrease **30%** compared to Jul-2023



Fiberboard

Value: **1.0** Mil.USD

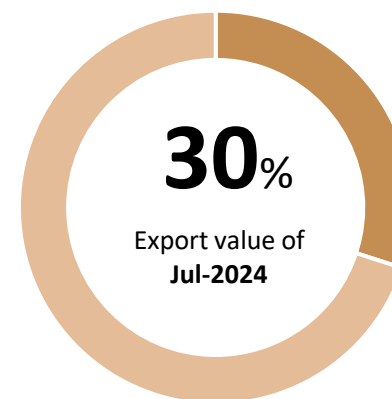
Decrease **24%** compared to Jun-2024

Decrease **44%** compared to Jul-2023

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



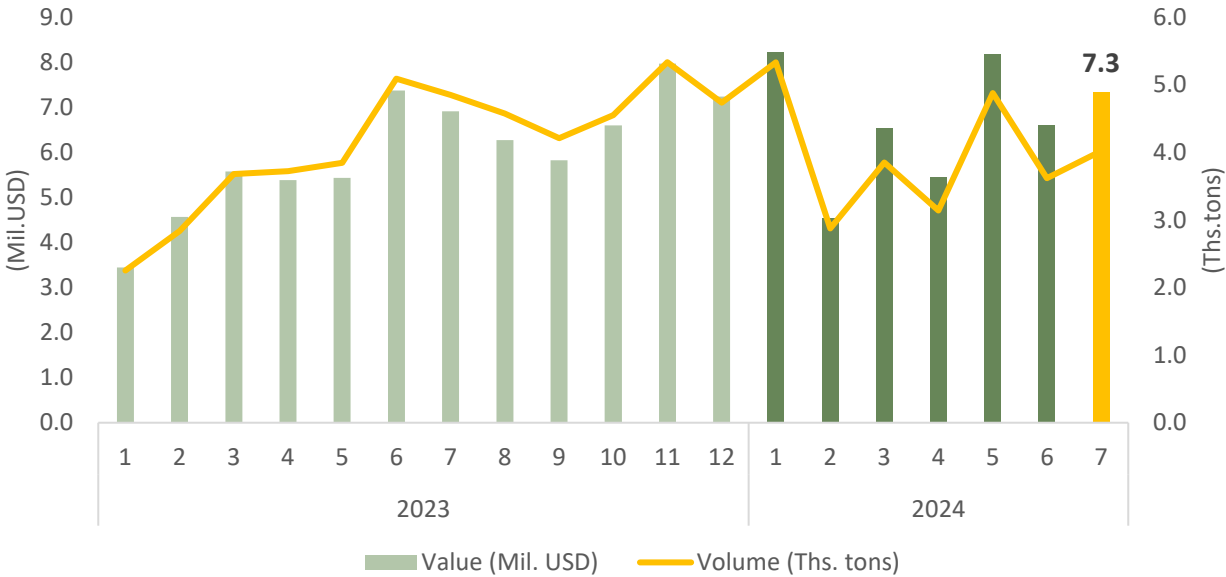
Value ratio of TOP 5 export enterprises to Korea, Jul-2024





RUBBER

Export volume and value to Korea, Jul-2024



Export results to Korea, Jul-2024

VALUE
7.3 Mil.USD

Increase **11%** compared to Jun-2024

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

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

❖ Accumulated 7 months of 2024 reaches **46.9 Mil.USD**, **65%** of total 2023

VOLUME
4.0 Ths.tons

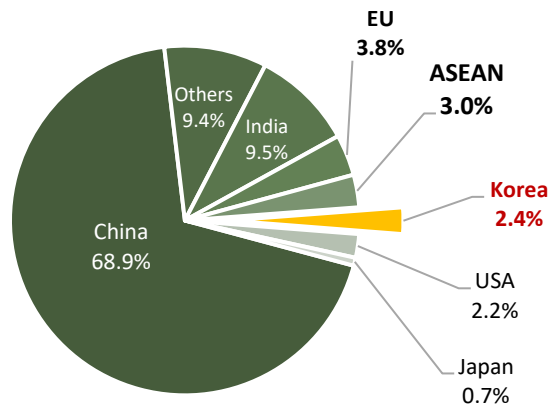
Increase **11%** compared to Jun-2024

Decrease **17%** compared to Jul-2023

122 tons less than the monthly average rate in 2023

❖ Accumulated 7 months of 2024 reaches **27.7 Ths.tons**, **56%** of total 2023

Percentage of export value to Korea, Jul-2024



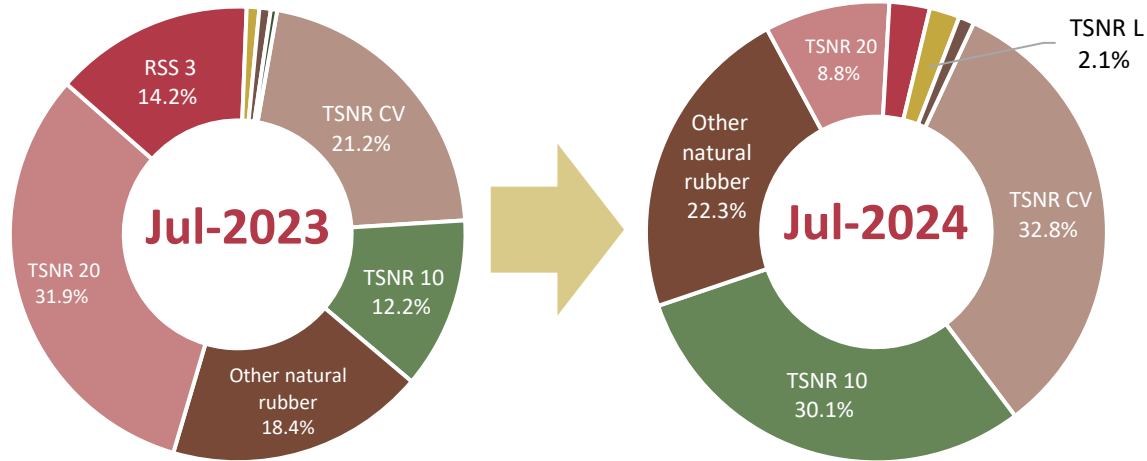
Changes in percentage of export value to Korea, Jul-2024





RUBBER

Structure of exports by products to Korea, Jul-2024



Export results to Korea, Jul-2024



Other natural rubber

Value: **1.63** Mil.USD

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

Increase **27%** compared to Jul-2023



TSNR CV

Value: **2.4** Mil.USD

Increase **102%** compared to Jun-2024

Increase **62%** compared to Jul-2023



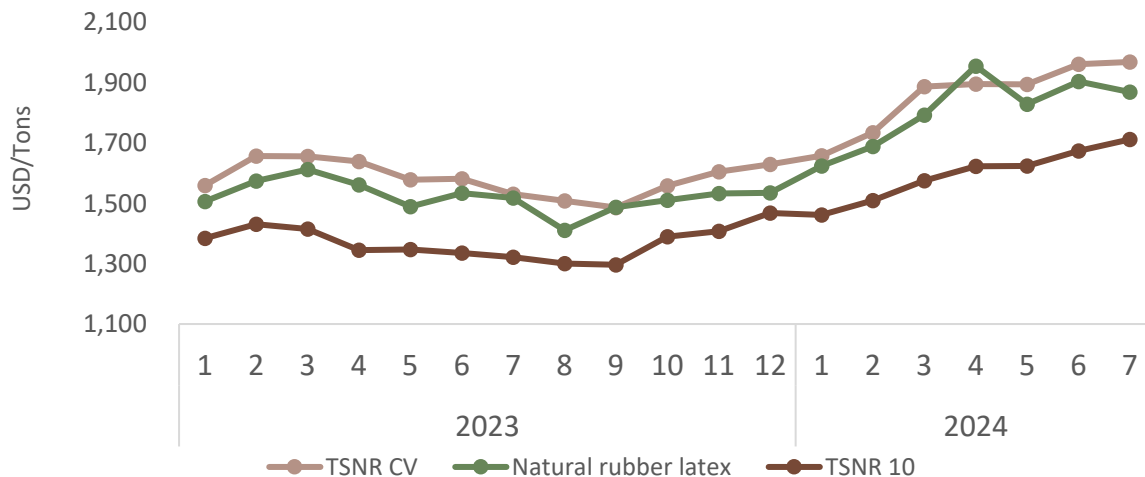
TSNR 10

Value: **2.2** Mil.USD

Increase **25.5%** compared to Jun-2024

Increase **159%** compared to Jul-2023

Average export price to Korea, Jul-2024



Other natural rubber

The average export price in Jul-2024 is **1,868** USD/tons; decrease **2%** compared to the previous month, and increase **23%** compared to the same month of 2023.

TSNR CV

The average export price in Jul-2024 is **1,969** USD/tons; increase **0.4%** compared to the previous month, and increase **29%** compared to the same month of 2023.

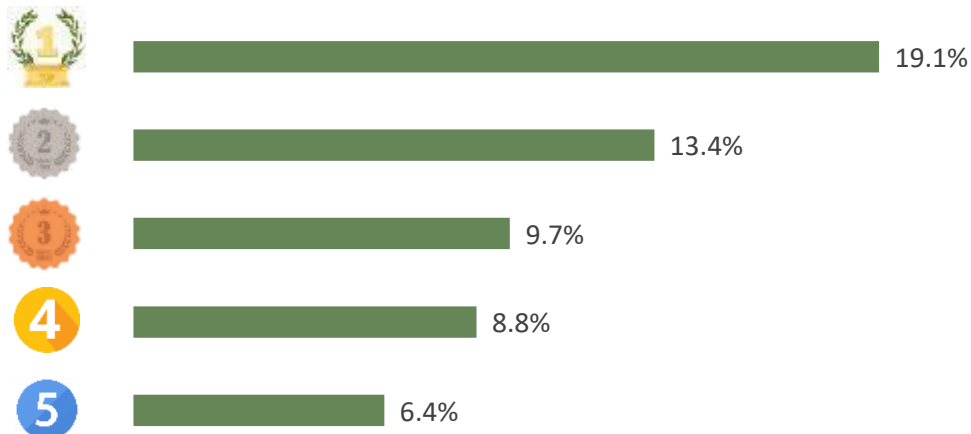
TSNR 10

The average export price in Jul-2024 is **1,712** USD/tons; increase **2.3%** compared to the previous month, and increase **29.6%** compared to the same month of 2023.

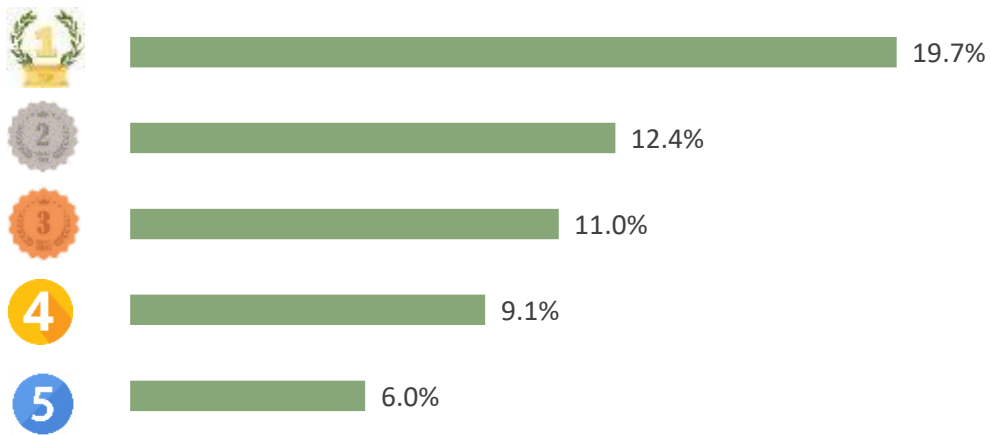


RUBBER

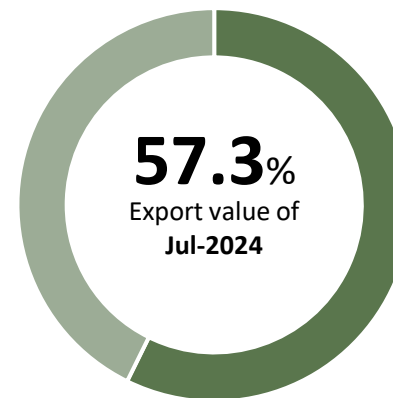
TOP 5 export enterprises by value to Korea, Jul-2024



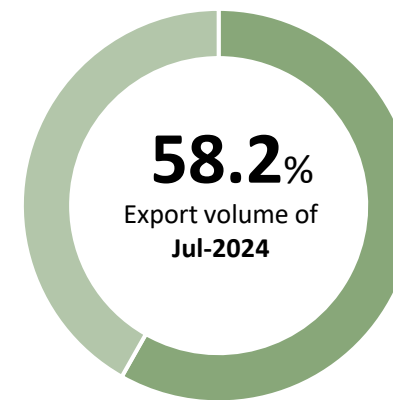
TOP 5 export enterprises by volume to Korea, Jul-2024



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



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





RUBBER

SPOTLIGHT



In the first six months of 2024, South Korea imported 118.99 thousand tons of natural rubber (HS 4001), valued at 195.59 million USD, a decrease of 20.8% in volume and 12.1% in value compared to the same period in 2023. Thailand, Indonesia, Vietnam, Cambodia, and the Philippines were the five largest suppliers of natural rubber to South Korea. Among these, South Korea increased its imports of natural rubber from Vietnam, while reducing imports from Thailand, Indonesia, Cambodia, and the Philippines compared to the same period in 2023.

In the first six months of 2024, Vietnam was the third-largest supplier of natural rubber to South Korea, reaching 16.4 thousand tons, valued at 28.27 million USD, an increase of 11.3% in volume and 22.9% in value compared to the same period in 2023. Vietnam's share of natural rubber in South Korea's total imports accounted for 13.79%, higher than the 9.82% share in the first six months of 2023.

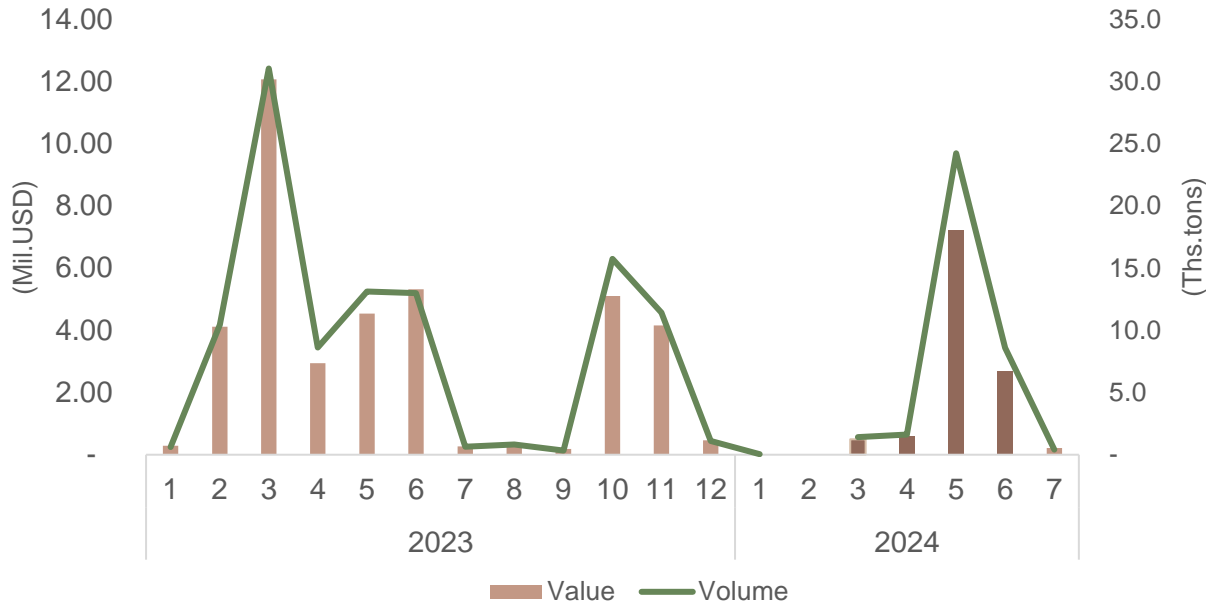
Source: Korea Customs Service





CASSAVA & CASSAVA PRODUCTS

Export volume and value to Korea, Jul-2024



Export results to Korea, Jul-2024

VALUE

218.3 Ths.USD

Decrease **92%** compared to Jun-2024

Decrease **17%** compared to Jul-2023

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

* Accumulated 7 months of 2024 reaches **11.2 Mil.USD**, **28%** kim ngạch năm 2023

VOLUME

405 tons

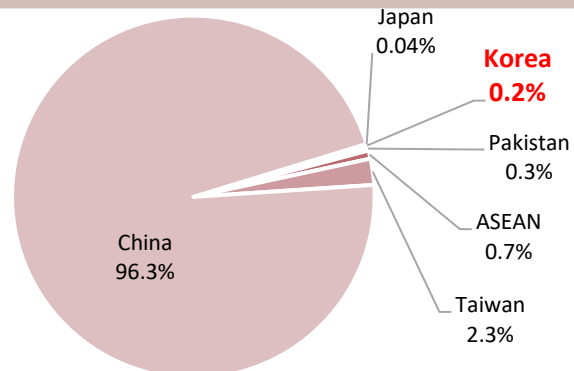
Decrease **95%** compared to Jun-2024

Decrease **36%** compared to Jul-2023

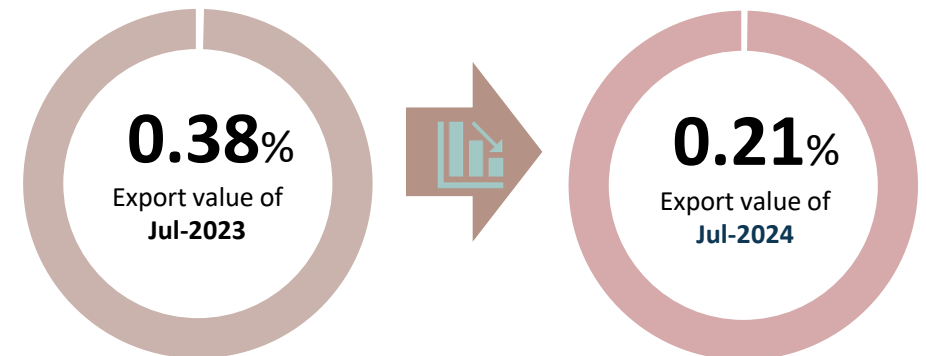
8,504 tons more than the monthly average rate in 2023

* Accumulated 7 months of 2024 reaches **36.3 Ths.tons**, **34%** of total 2023

Percentage of export value to Korea, Jul-2024



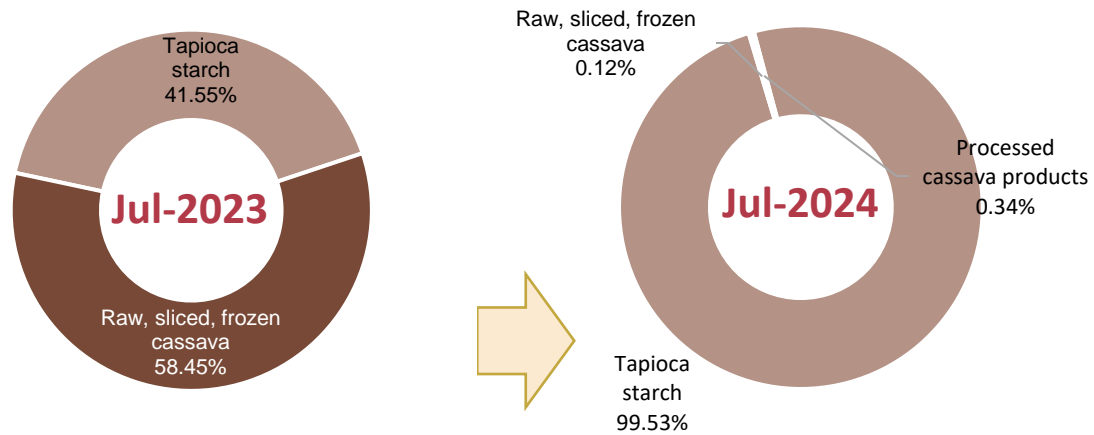
Changes in percentage of export results to Korea, Jul-2024





CASSAVA & CASSAVA PRODUCTS

Structure of exports by products to Korea, Jul-2024



Export results to Korea, Jul-2024



Raw, sliced, frozen cassava

Value: **217** Ths.USD

Increase **81.3%** compared to Jun-2024

Increase **98.3%** compared to Jul-2023



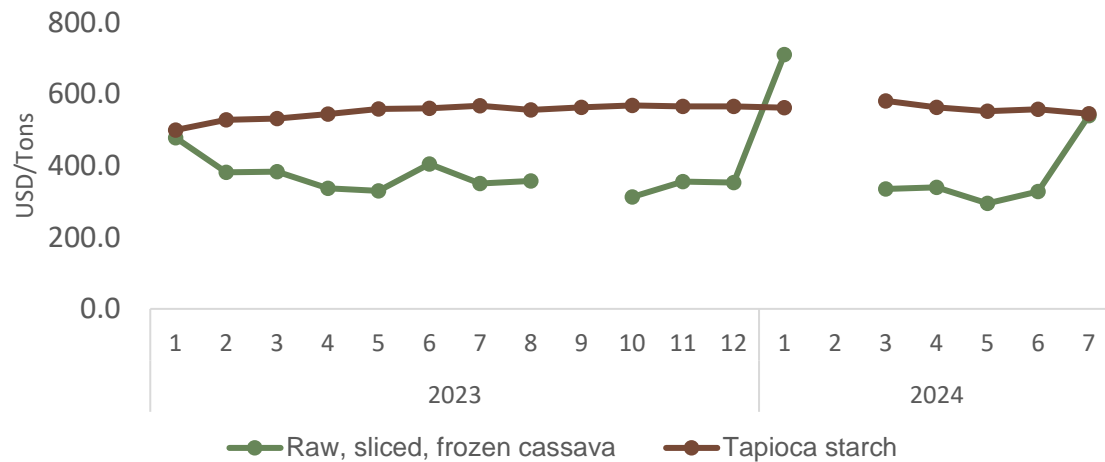
Tapioca starch

Value: **0,3** Ths.USD

Decrease **100%** compared to Jun-2024

Decrease **99.8%** compared to Jul-2023

Average export price to Korea, Jul-2024



Raw, sliced, frozen cassava

The average export price in Jun-2024 is **540** USD/tons; **increase 54%** compared to the previous month, and **increase 65%** compared to the same month of 2023.

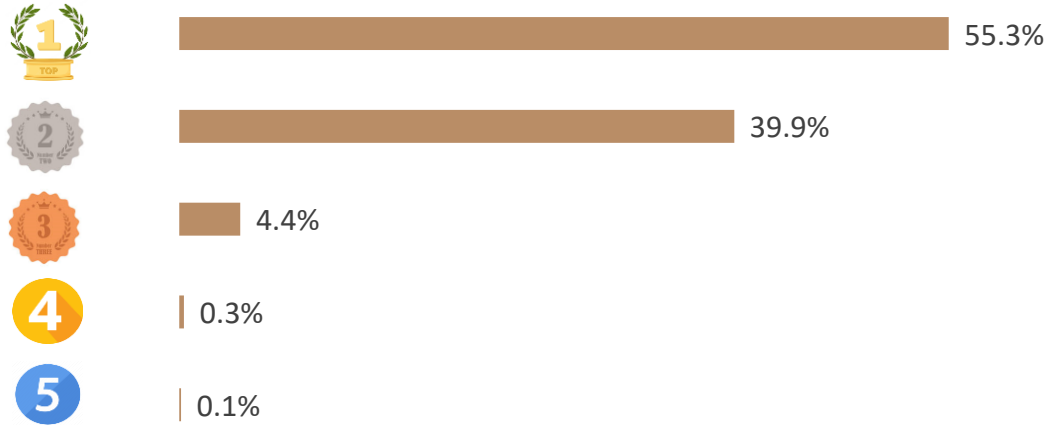
Tapioca starch

The average export price in Jun-2024 is **545** USD/tons; **decrease 2%** compared to the previous month, and **decrease 4%** compared to the same month of 2023.

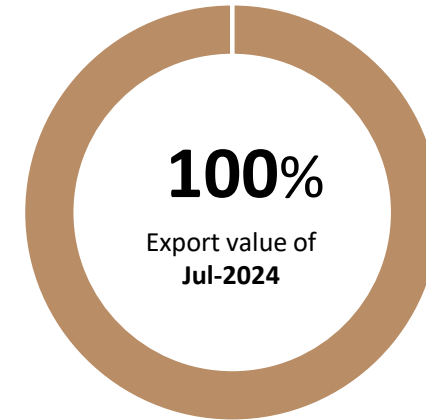


CASSAVA & CASSAVA PRODUCTS

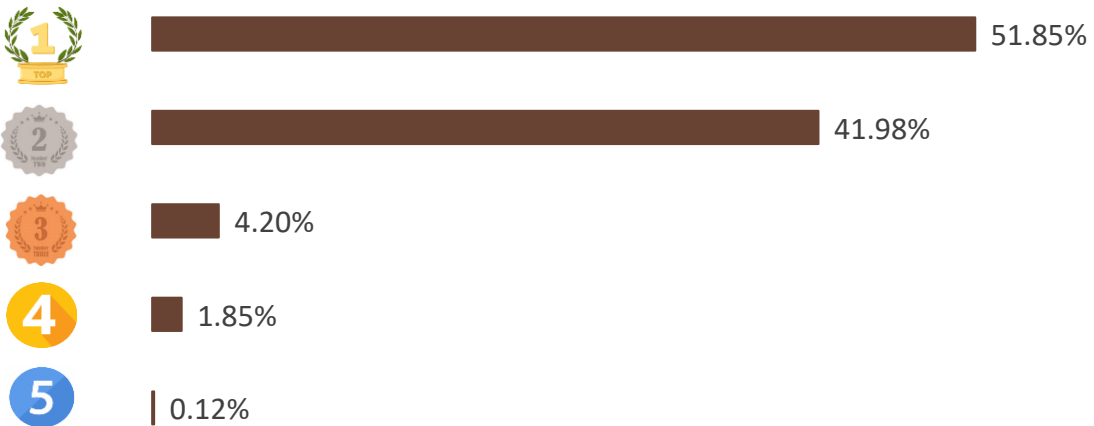
TOP 5 export enterprises by value to Korea, Jul-2024



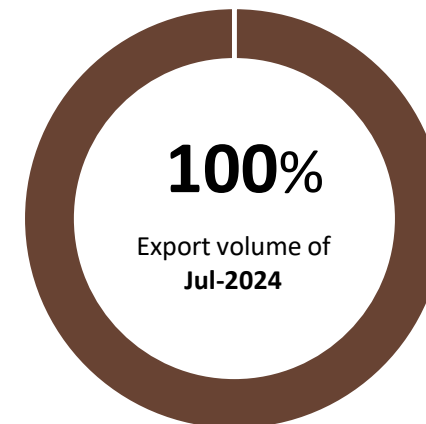
Value ratio of TOP 5 export enterprises to Korea, Jul-2024



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



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



Ipsard

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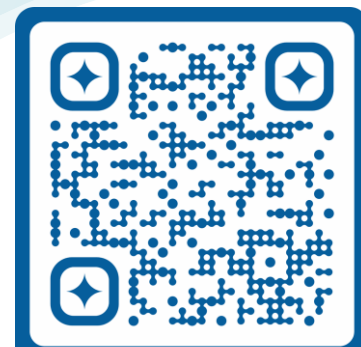
Any comments, please send to:

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Xem thêm báo cáo