

Volume: Jan-2025

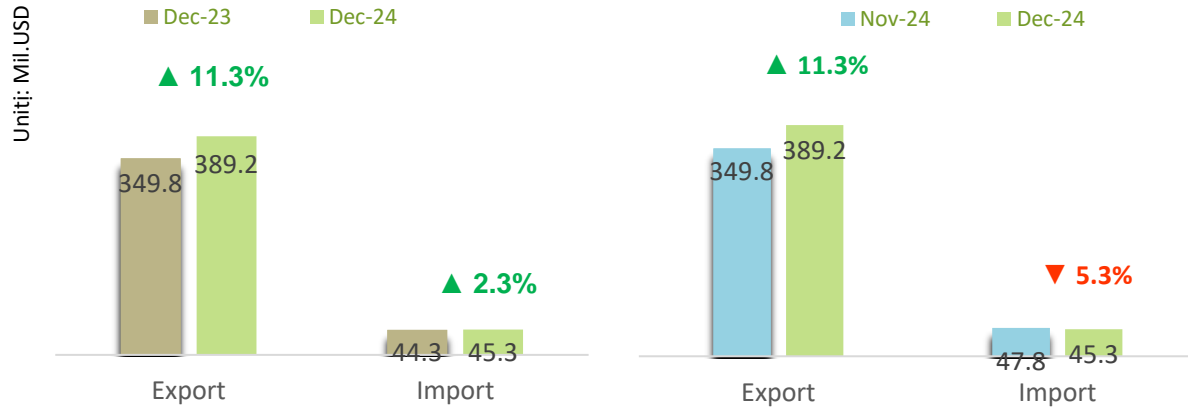
MONTHLY REPORT ON
AGRI-PRODUCT EXPORT

**FROM VIETNAM TO
JAPAN MARKET**

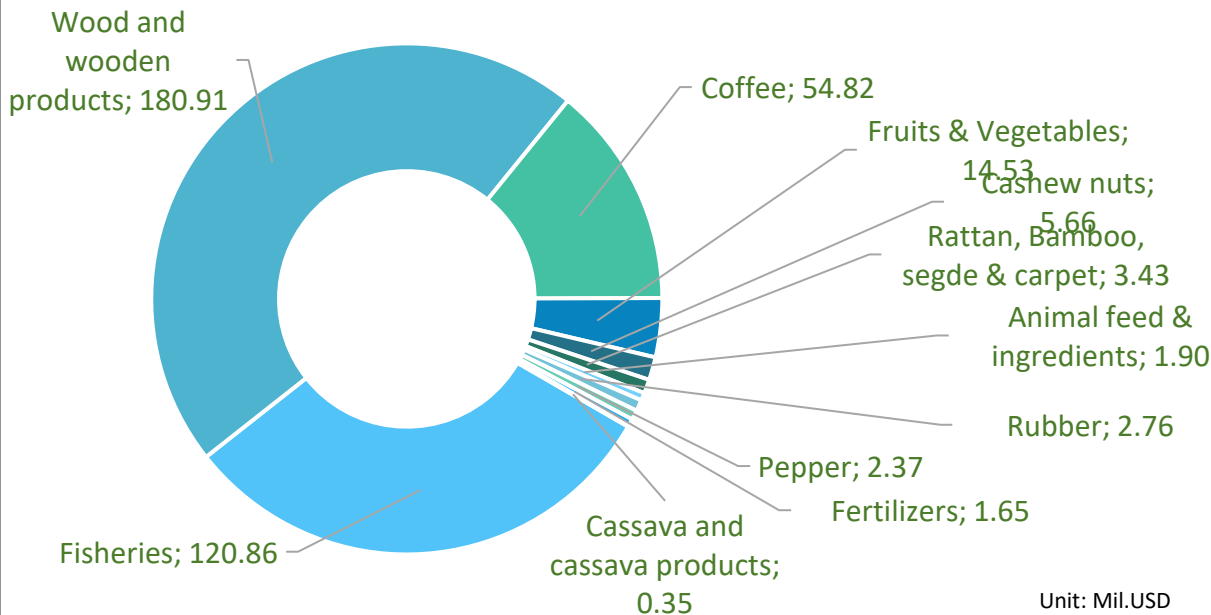


THE SITUATION OF AGRO-FORESTRY-FISHERY (AFF) PRODUCT EXPORT FROM VIETNAM TO JAPAN IN DECEMBER 2024

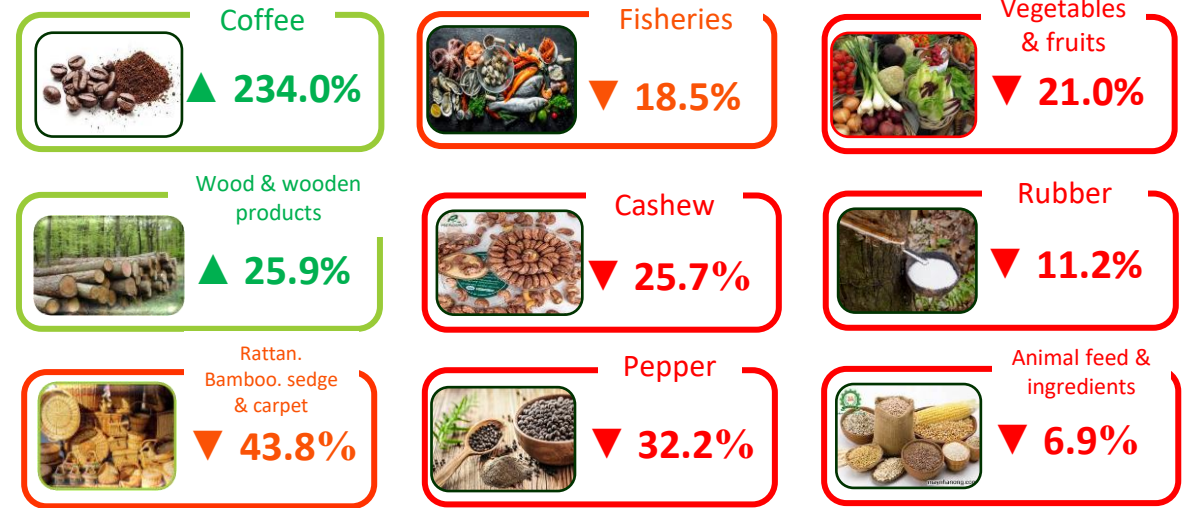
AFF product import-export turnover between Vietnam and Japan, Dec-2024



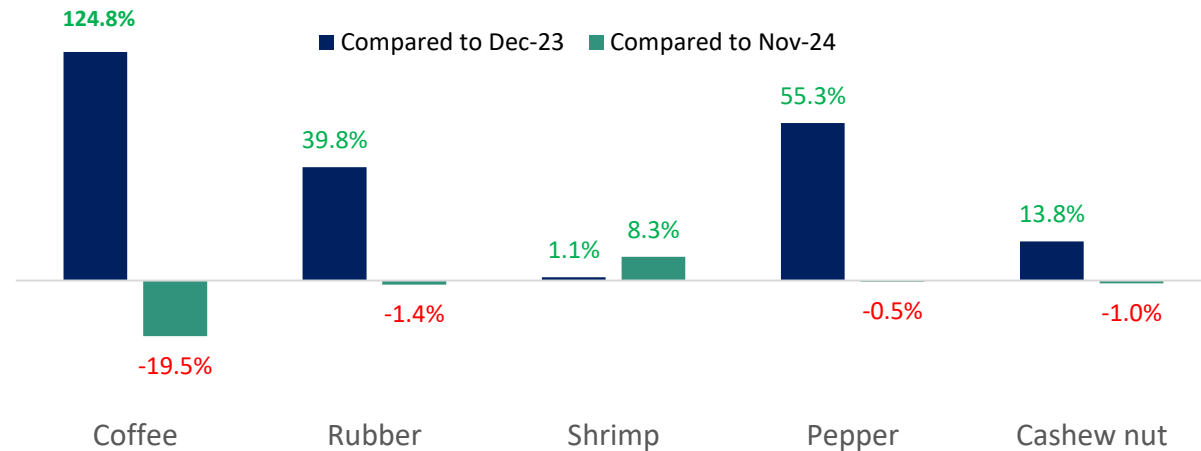
Value XK NLTS chính sang Japan, Dec-2024



Changes in key AFF product export value to Japan, Dec-2024 compared to Nov-2024



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



SPOTLIGHTS

Japan Raises Interest Rates to Highest Level in 17 Years:

The Bank of Japan (BOJ) increased interest rates from 0.25% to 0.5% on January 24, 2025, marking the highest level since 2008, reflecting their confidence in the economic recovery. This is the first adjustment since July 2024 in the context of changing the USA's trade policy following the inauguration of President Donald Trump.

Japan experienced a "lost decade" characterized by slow growth, prolonged deflation, and weak consumer demand. However, after the COVID-19 pandemic, inflationary pressures have resurged due to rising prices and labor shortages. BOJ estimates that the inflation rate is about 2.7% in the 2024 fiscal year, will be 2.4% in 2025, and 2.0% in 2026.

Market has reacted positively to this decision, with the strengthen of Japanese Yen and government bond profit margin. BOJ commits to continuously adjust its monetary policy basing on economic developments to ensure a sustainable growth cycle.

Source: Znews.vn



SPOTLIGHTS

Prime Minister Proposes Japan's Support for Next-Generation ODA in Major Infrastructure Projects

Prime Minister – Mr Phạm Minh Chính met with Japan's Minister of Finance, Mr Kato Katsunobu, in Hanoi on January 8, emphasizing the strong development of Vietnam-Japan cooperation. He proposed that Japan continues to provide financial support to Vietnam, particularly new-generation Official Development Assistance (ODA) with preferential interest rates and flexible procedures to implement strategic infrastructure projects such as the North-South high-speed railway, nuclear power, and metro systems in Hanoi and Ho Chi Minh City.

The Prime Minister also suggested that Japan facilitates the restructuring Nghi Sơn oil refinery project and support to climate change adaptation and developing clean energy under the Just Energy Transition Partnership (JETP) and the Asia Zero Emission Community (AZEC). Additionally, he expressed a desire to enhance cooperation in technology transfer, human resource training, innovation, and bilateral trade.

Minister Kato highly appreciates Vietnam's economic growth and commits to strengthen cooperation between two countries, particularly in strategic infrastructure projects. He also reports Vietnam's suggestions to Japanese government, including support for the Vietnamese community in Japan. The two countries also exchange official invitations for high-level visits between their leaders.

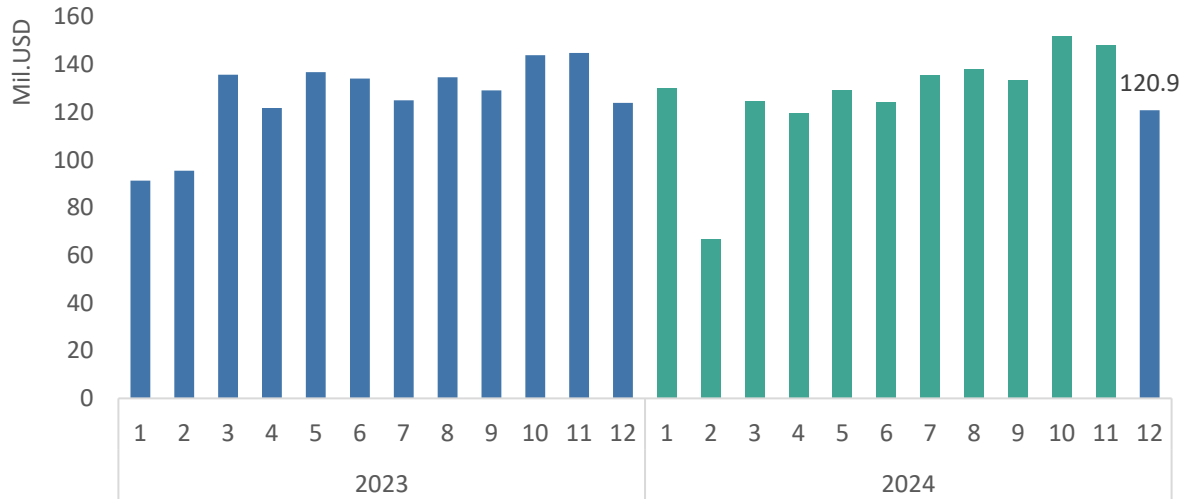
Source: baochinhphu.vn





FISHERIES

Export value to Japan, Dec-2024



Export results to Japan, Dec-2024

Value
120.9 Mil.USD



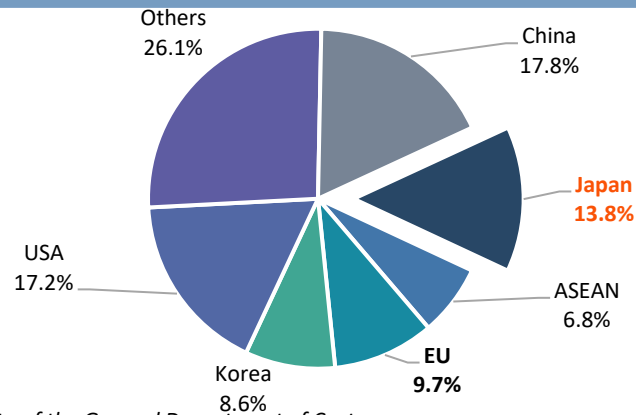
↘ Decrease **18.5%** compared to Nov-2024

↘ Decrease **2.5%** compared to Dec-2023

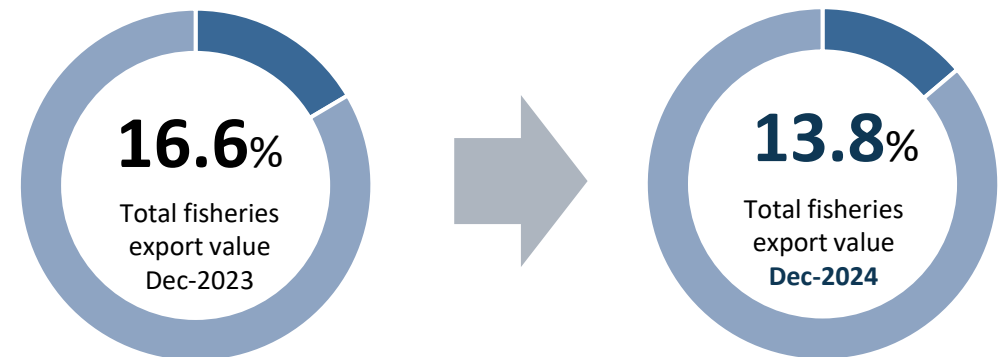
▼ **5.5** Mil.USD lower than monthly average in 2023

❖ Accumulated 2024 reached **1552.9** Mil.USD, equal to **100.4%** of value in 2023

Percentage of export value to Japan, Dec-2024



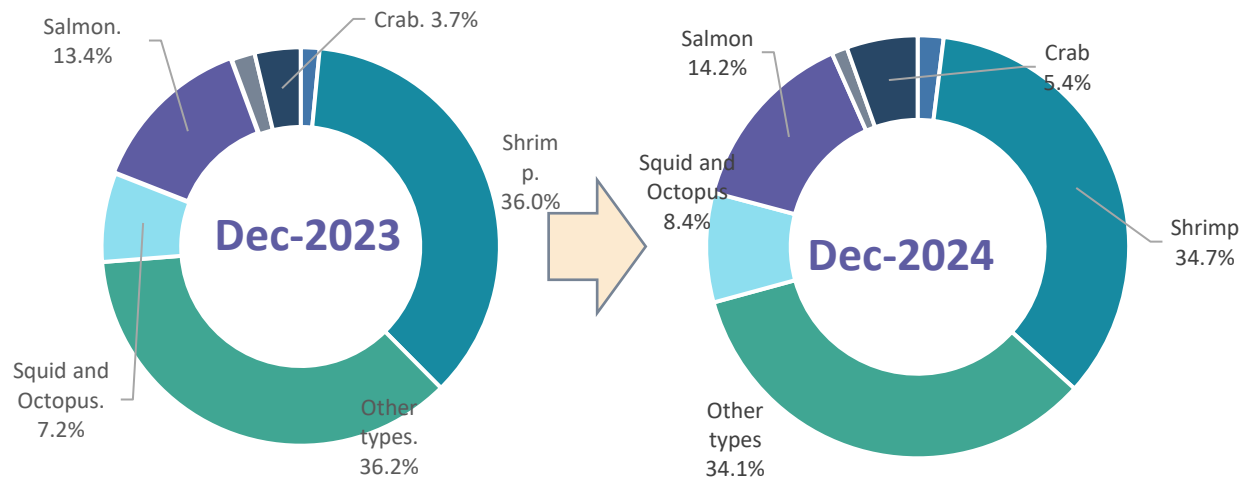
Changes in percentage of export results to Japan, Dec-2024





FISHERIES

Structure of exports by products to Japan, Dec-2024



Export results to Japan, Dec-2024



Salmon

Value: **17.2** Mil.USD

Decrease **2.9%** compared to Nov-2024

Increase **3.3%** compared to Dec-2023



Shrimp

Value: **42.0** Mil.USD

Decrease **18.5%** compared to Nov-2024

Decrease **6.1%** compared to Dec-2023



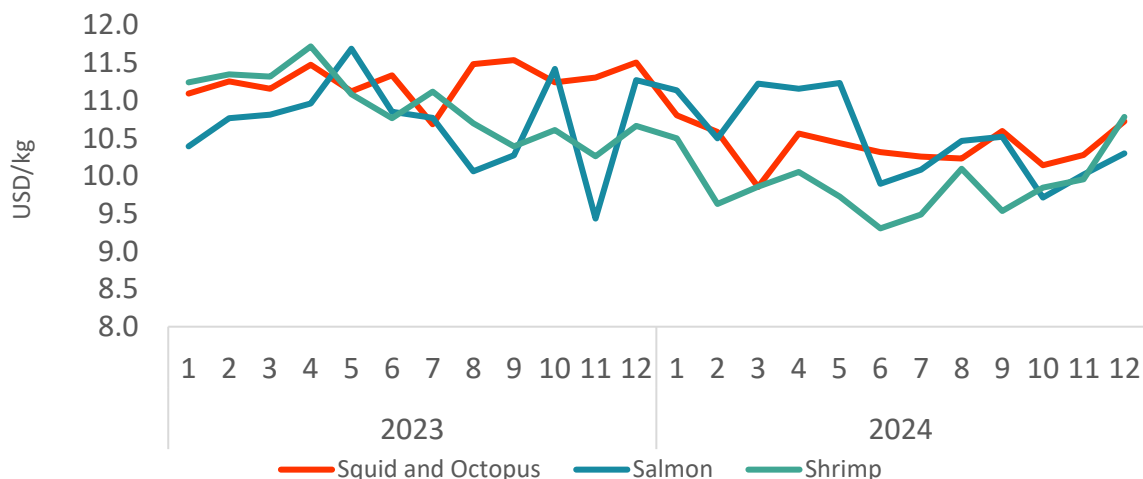
Squid and Octopus

Value: **10.1** Mil.USD

Decrease **27.3%** compared to Nov-2024

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

Average export price to Japan, Dec-2024



Squid and Octopus

The average export price in Dec-2024 is **10.7** USD/kg; **increase 4.3%** compared to the previous month; and **decrease 6.8%** compared to the same month of 2023.

Salmon

The average export price in Dec-2024 is **10.3** USD/kg; **increase 2.8%** compared to the previous month; and **decrease 8.6%** compared to the same month of 2023.

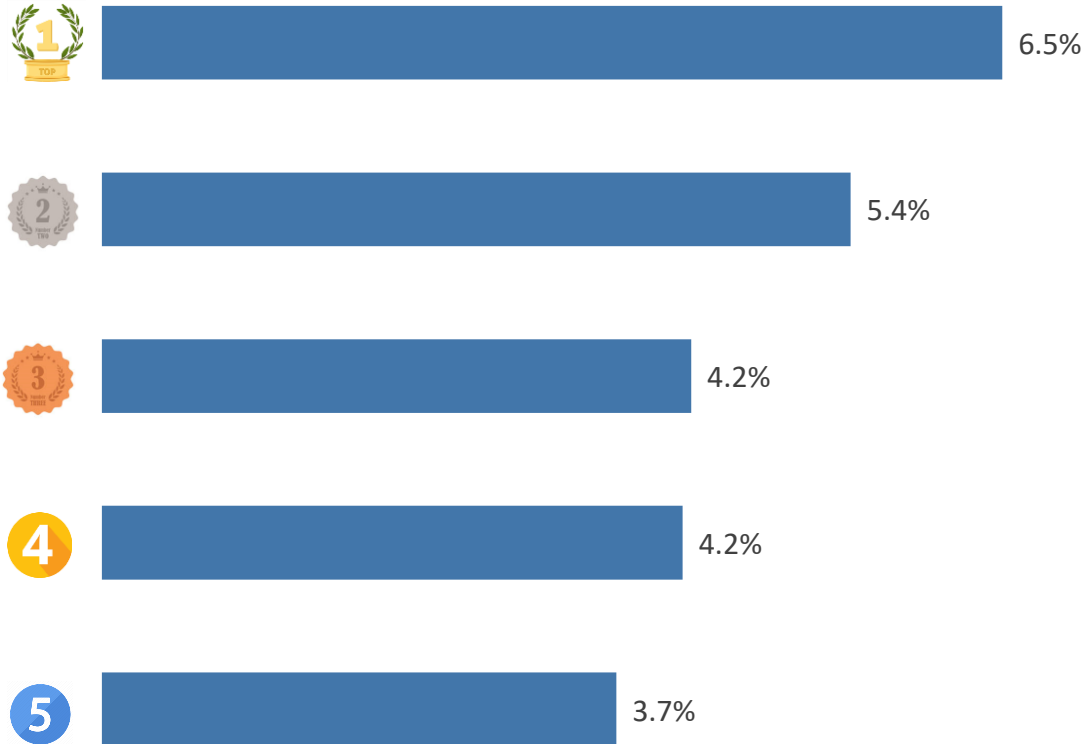
Shrimp

The average export price in Dec-2024 is **10.8** USD/kg; **increase 8.3%** compared to the previous month; and **increase 1.1%** compared to the same month of 2023.

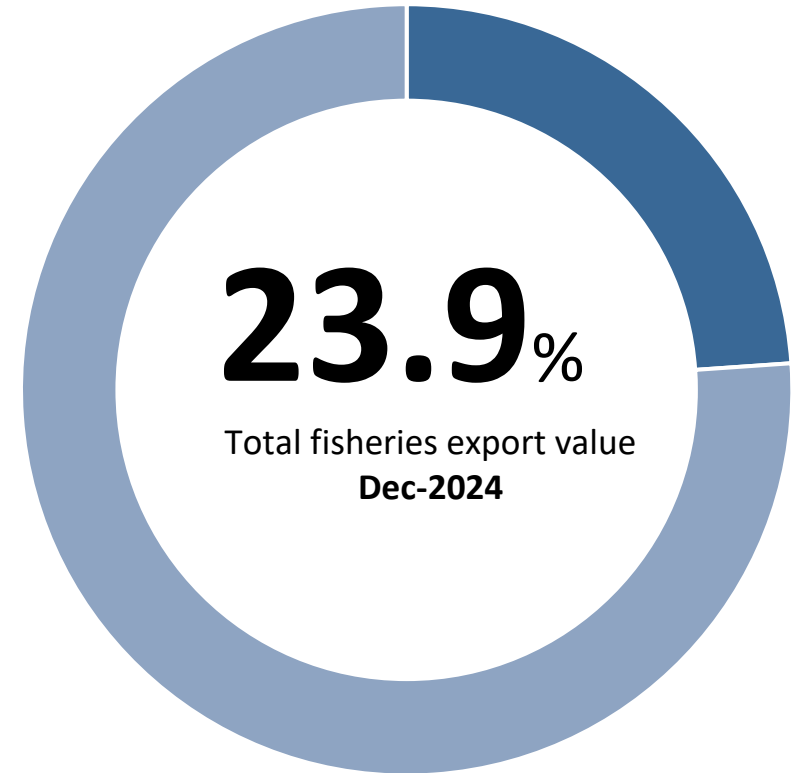


FISHERIES

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



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



Japan's Scallop Exports Continue to Strongly Grow

Japan's scallop exports maintained the strong growth due to high demand from the U.S. and Southeast Asia and the global supply shortage. According to Japanese customs, in November 2024, Japan exported 3,365 tons of scallops (+85%), with a value of 7.18 billion Yen (+91%). Of which, frozen scallop exports was 1,831 tons (+26%), with value of 6.57 billion yen (+79%).

Scallop exports to the U.S. in November reached 786 tons (+42%), valued at 3.24 billion Yen (+116%), with the average price of 4,128 yen/kg (26.2 USD/kg) (+52%). Exports to Taiwan declined by 18% in volume but increased by 19% in value. Meanwhile, exports to Thailand and Vietnam increased by 91% and 3,600%, respectively.

Exports of whole-shell scallops soared by 313% to 1,535 tons; Vietnam and Thailand are the largest markets. Exports to China remained at zero due to the China's import ban from September 2023.

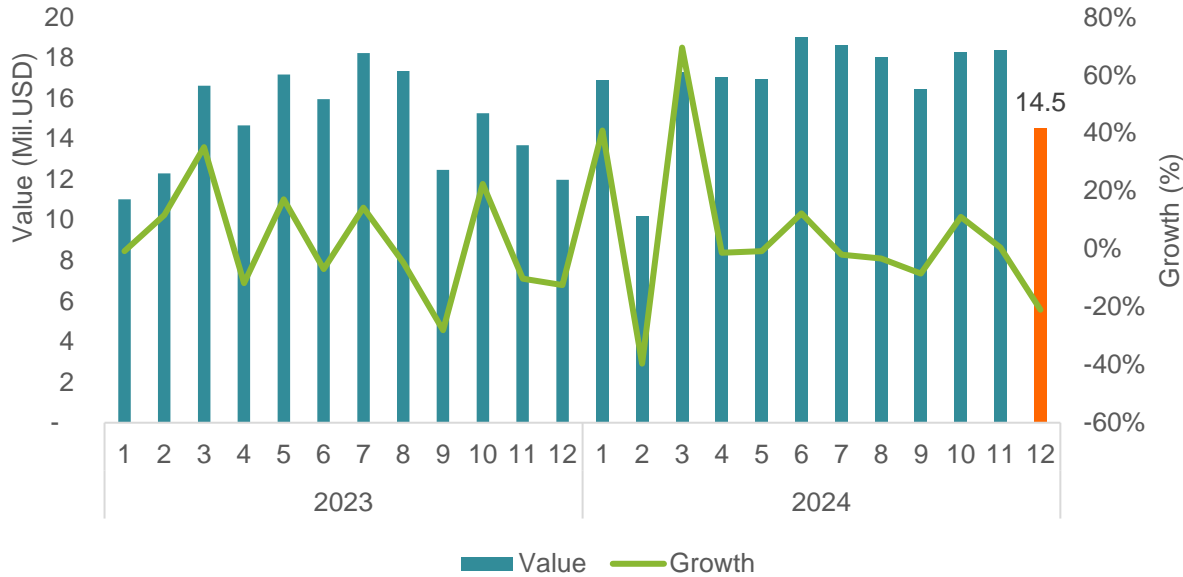
Source: Vasep (Jan-2025)





FRUITS & VEGETABLES (EXPORT)

Export value to Japan, Dec-2024



Export results to Japan, Dec-2024

Value

14.5

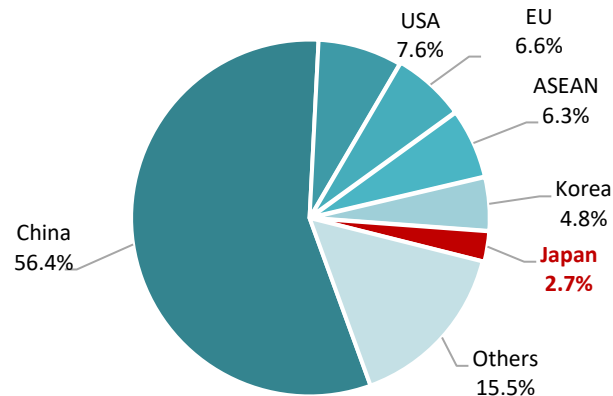
Mil.USD

Decrease **21.0%** compared to Nov-2024

Increase **21.3%** compared to Dec-2023
0.15 Mil.USD lower than monthly average in 2023

Accumulated 2024 reached **203.3 Mil.USD**, equal to **115.4%** of value in 2023

Percentage of export value to Japan, Dec-2024



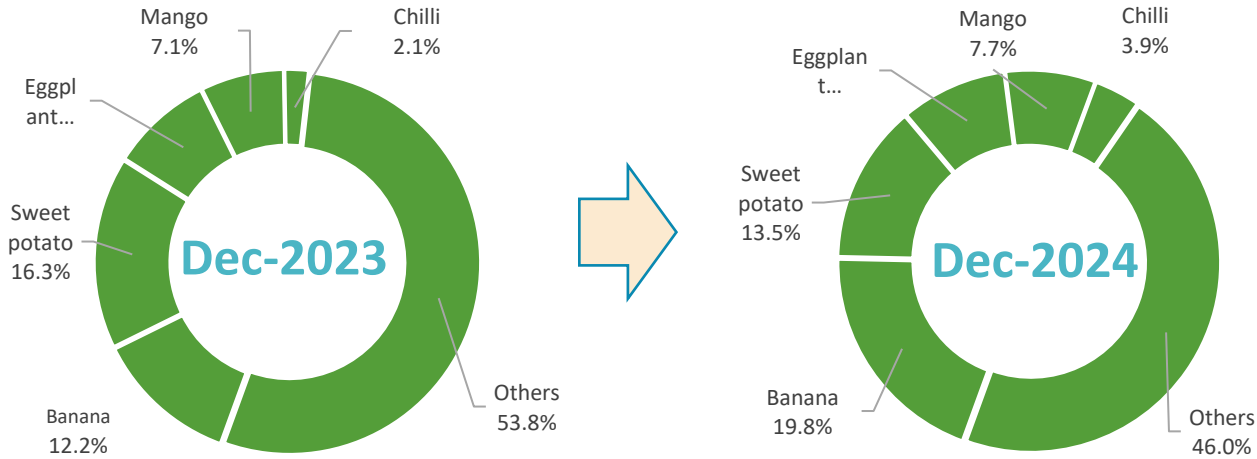
Changes in percentage of export results to Japan, Dec-2024





FRUITS & VEGETABLES (EXPORT)

Structure of exports by products to Japan, Dec-2024



Export results to Japan, Dec-2024



Banana

Value: **2.9** Mil.USD

Decrease **7.4%** compared to Nov-2024

Increase **97.5%** compared to Dec-2023



Sweet Potato

Value: **2.0** Mil.USD

Decrease **25.0%** compared to Nov-2024

Increase **0.7%** compared to Dec-2023



Eggplant

Value: **1.3** Mil.USD

Increase **24.6%** compared to Nov-2024

Increase **27.5%** so compared to Dec-2023



Mango

Value: **1.1** Mil.USD

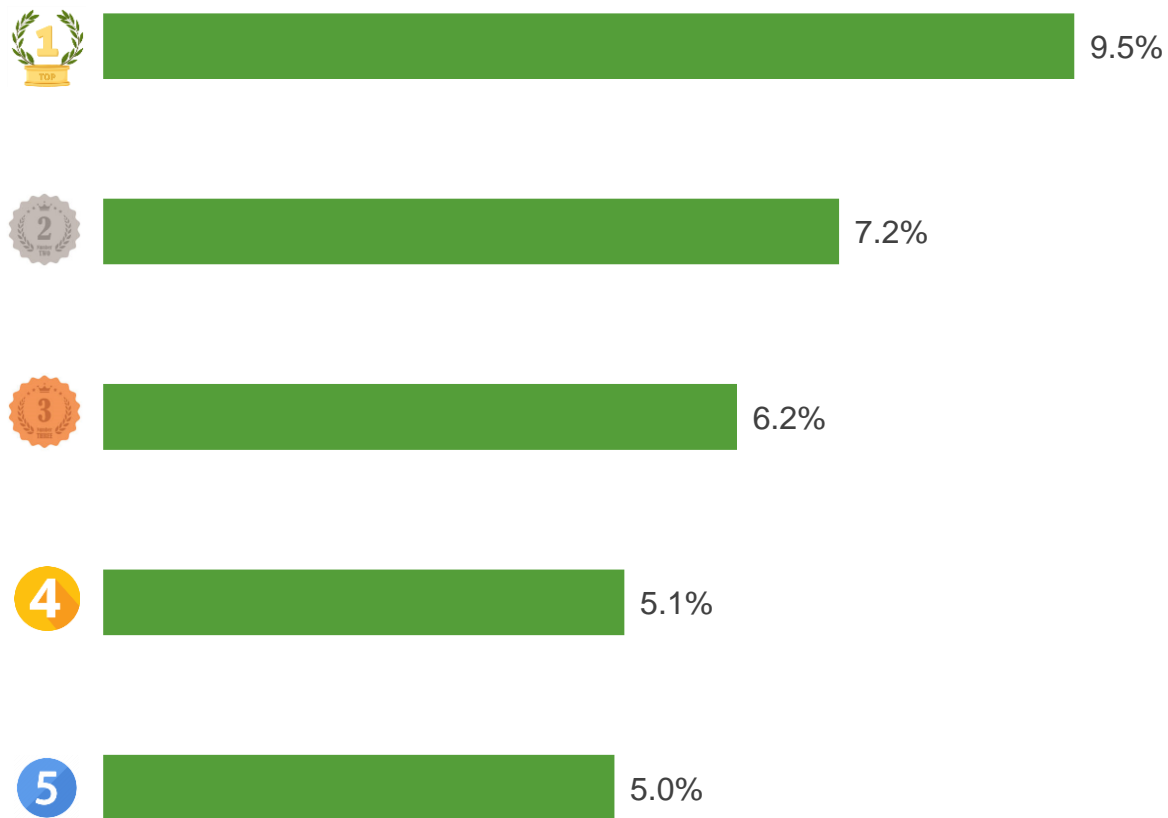
Decrease **14.4%** compared to Nov-2024

Increase **31.6%** compared to Dec-2023

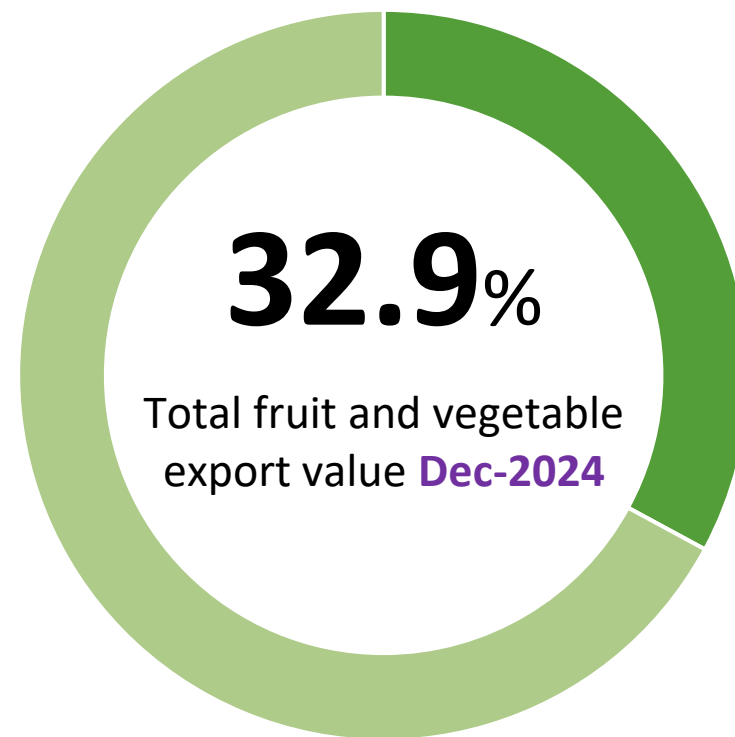


FRUITS & VEGETABLES (EXPORT)

TOP 5 export enterprises by value to thị trường Nhật Bản. Dec-2024



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





FRUITS & VEGETABLES (IMPORT)

Import value from Japan, Dec-2024



Import results from Japan, Dec-2024

Value



1.2

Mil.USD

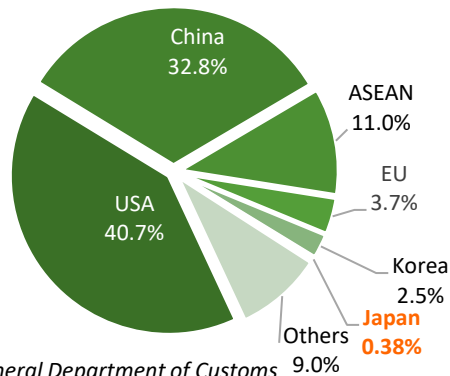
Increase **31.0%** compared to Nov-2024

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

higher **607.5 thousand USD** than monthly average in 2023

Accumulated 2024 reached **6.7 Mil.USD**, equal to **102.0%** of value in 2023

Percentage of import value from Japan, Dec-2024



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



Source: Calculated from data of the General Department of Customs

FRUITS & VEGETABLES

SPOTLIGHTS



Vietnamese Fruits and Vegetables Have Potential Export to Japan

According to the Vietnam Trade Office in Osaka, Japanese businesses are seeking Vietnamese partners to export onions, scallions, and spinach. These companies currently import mainly from China but they are looking for alternative suppliers in Vietnam.

Japan has a modern agriculture sector with strong advantages in high-technology application in agriculture production. Currently domestic production meets only about 45% of Japan's consumption demand. This is a potential market for Vietnam to expand exporting agricultural products to Japanese market.

Source: Danviet.vn



COFFEE

Export value and volume to Japan, Dec-2024



Export results to sang Japan, Dec-2024

54.8 Value
Mil.USD

↗ Increase **234%** compared to Nov-2024

↗ Increase **16.1%** compared to Dec-2023

↗ **28.3** Mil.USD higher than monthly average in 2023.

❖ Accumulated 2024 reached **412.7** Mil.USD, equal to **129.7%** of value in 2023

2.4 Volume
thous.tons

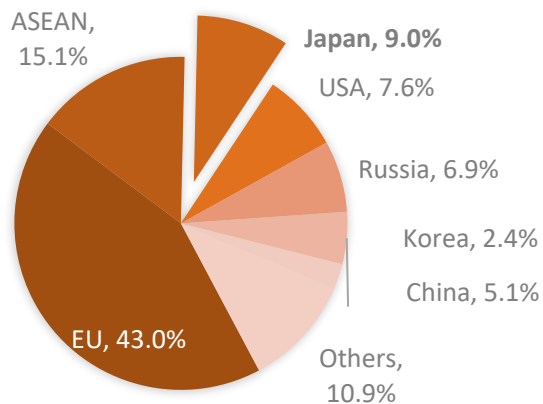
↗ Increase **315%** compared to Nov-2024

↘ Decrease **41.4%** compared to Dec-2023

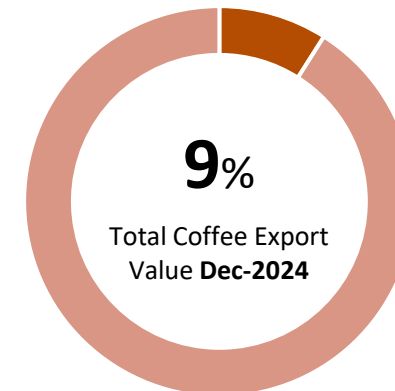
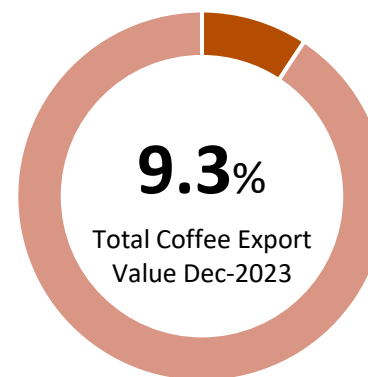
↗ **0.6** thous.tons higher than monthly average in 2023.

❖ Accumulated 2024 reached **93** thous.ton, equal to **84%** of volume in 2023

Percentage of export value to Japan, Dec-2024

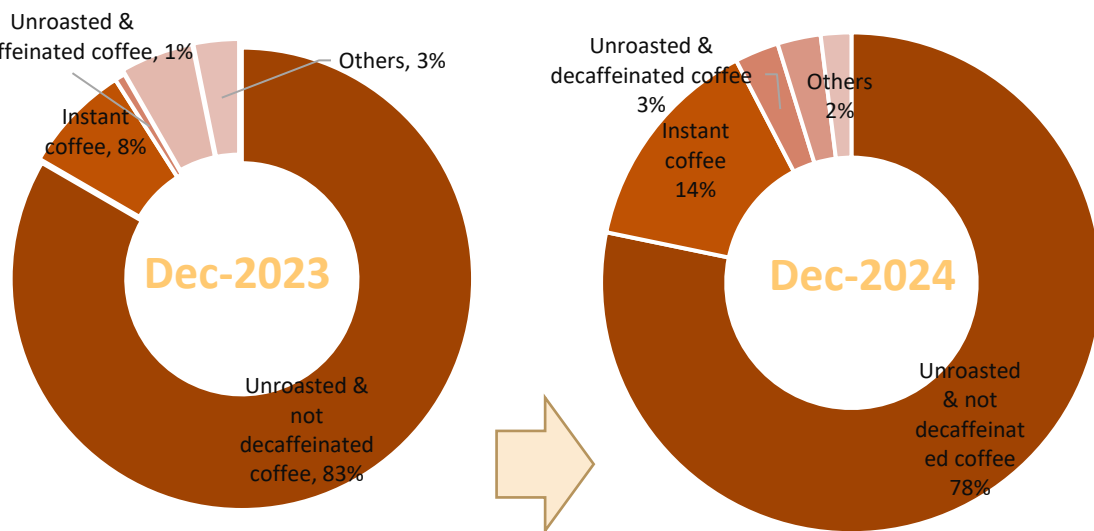


Changes in percentage of export results to Japan, Dec-2024

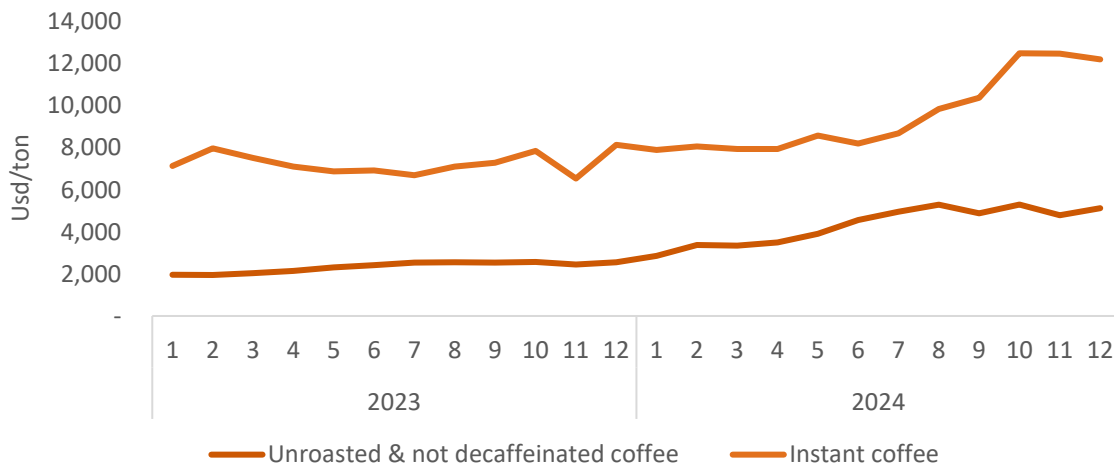


COFFEE

Structure of exports by products to Japan, Dec-2024



Average export price to Japan, Dec-2024



Export results to Japan, Dec-2024



Unroasted & not decaffeinated coffee

Value: **3.2** Mil.USD
 Decrease **73.5%** compared to Nov-2024
 Decrease **58.5%** compared to Dec-2023



Instant coffee

Value: **7.2** Mil.USD
 Increase **78.7%** so compared to Nov-2024
 Increase **104%** compared to Dec-2023



Roasted & not decaffeinated coffee

Value: **2** Mil.USD
 Increase **2.9%** compared to Nov-2024
 Decrease **2.6%** compared to Dec-2023

Instant coffee

The average export price in Dec-2024 is **12.188** Usd/ton; **Decrease 2.2%** compared to the previous month; and **increase 62.8%** compared to the same month of 2023.

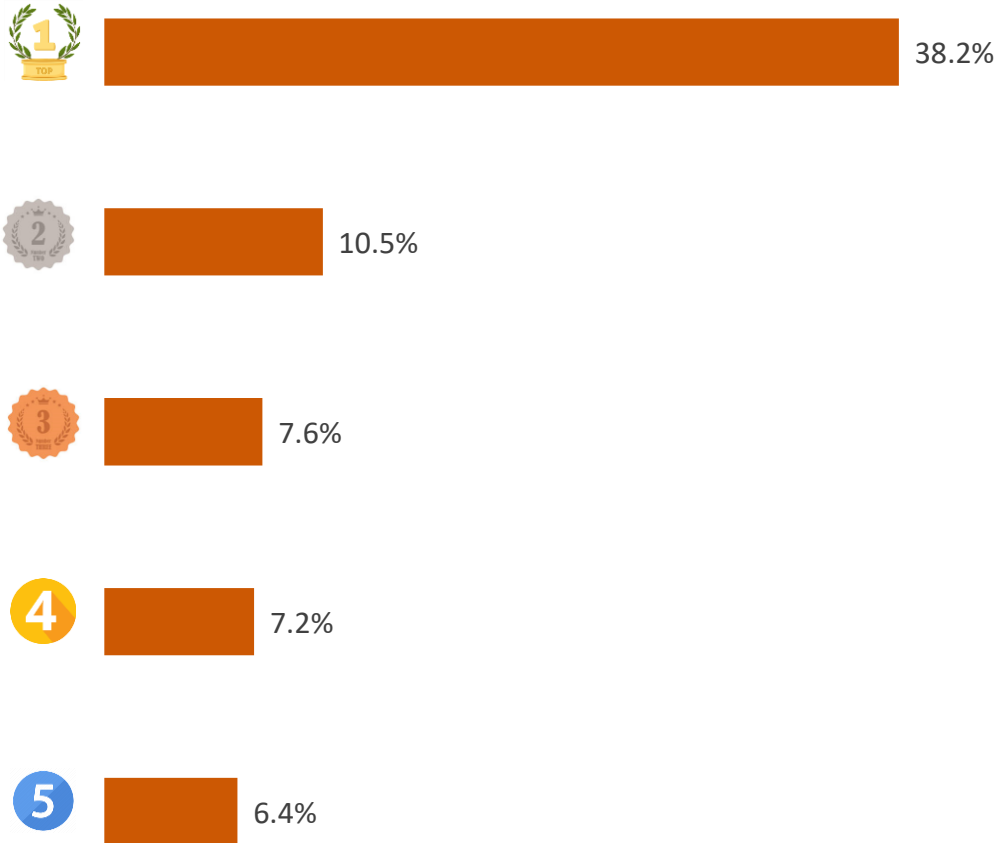
Unroasted & not decaffeinated coffee

The average export price in Dec-2024 is **5.128** Usd/ton; **Increase 7.2%** compared to the previous month; and **increase 99.8%** compared to the same month of 2023.

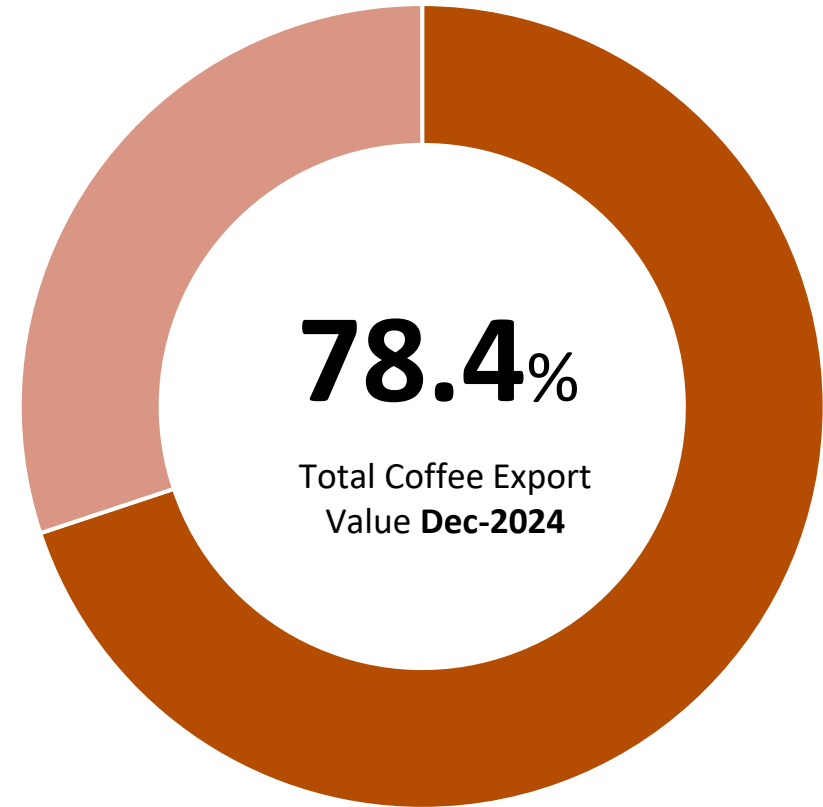


COFFEE

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



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





Japan's Coffee Market in 2025

Japan's coffee market will reach a total revenue of USD 33.05 billion in 2025, including USD5.59 billion from at-home consumption (primarily through supermarkets and convenience stores) and USD27.45 billion from out-of-home consumption (restaurants and bars). However, revenue from at-home coffee consumption will decline by an average of 3.34% annually from 2025 to 2029. On average, each consumer will spend approximately USD 45.87 on at-home coffee in 2025.

In terms of volume, at-home coffee consumption is forecasted to be 184.90 million kg, while out-of-home consumption is about 38.86 million kg; and total consumption is about 223.70 million kg in 2025. However, at-home coffee consumption volume may decline by 4.4% in 2026. On average, each person will consume approximately 1.52 kg of coffee at home in 2025.

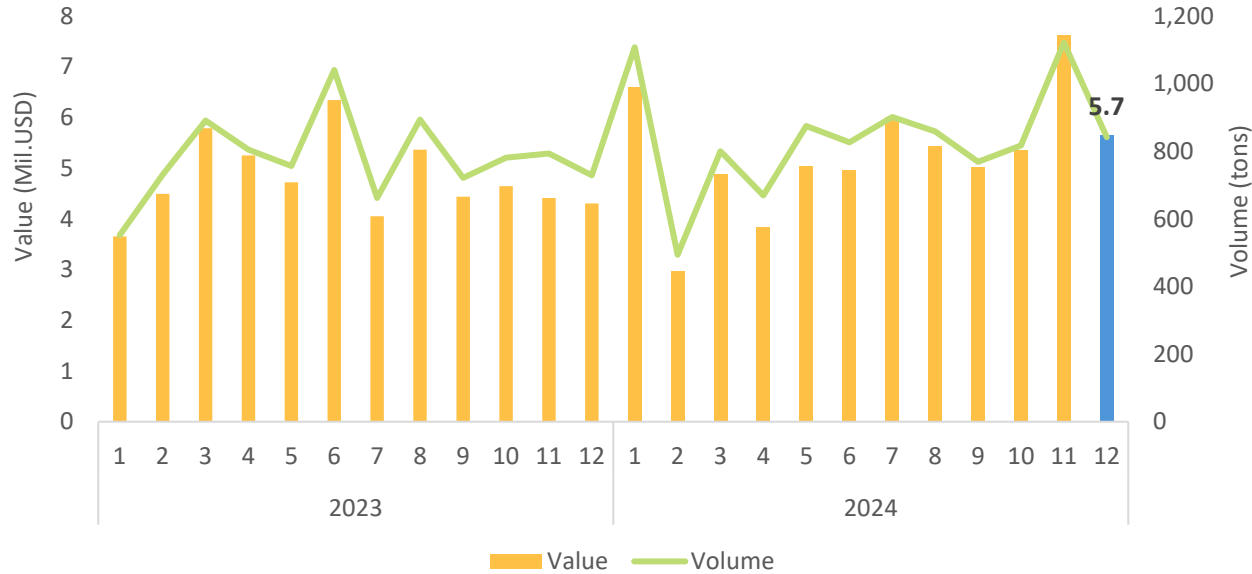
Source: Statista (1/2025)





CASHEW NUTS

Export value and volume to Japan, Dec-2024



Export results to Japan, Dec-2024

Value
5.66 Mil.USD

↘ Decrease **25.7%** compared to Nov-2024

↗ Increase **31.4%** compared to Dec-2023

↑ **0.87** Mil.USD higher than monthly average in 2023

❖ Accumulated 2024 reached **63.4** Mil.USD, equal to **110%** of value in 2023

Volume
842 tons

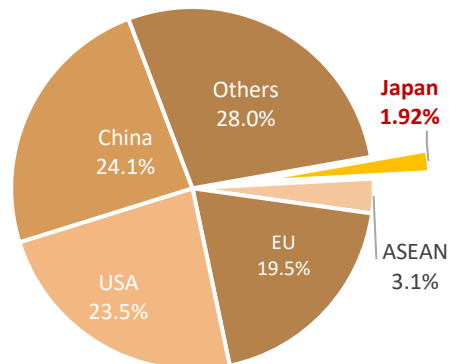
↘ Decrease **25.0%** compared to Nov-2024

↗ Increase **15.5%** compared to Dec-2023

↑ **62** tons higher than monthly average in 2023

❖ Accumulated 2024 reached **10.1** thous.tons, equal to **108%** of volume in 2023

Percentage of export value to Japan, Dec-2024



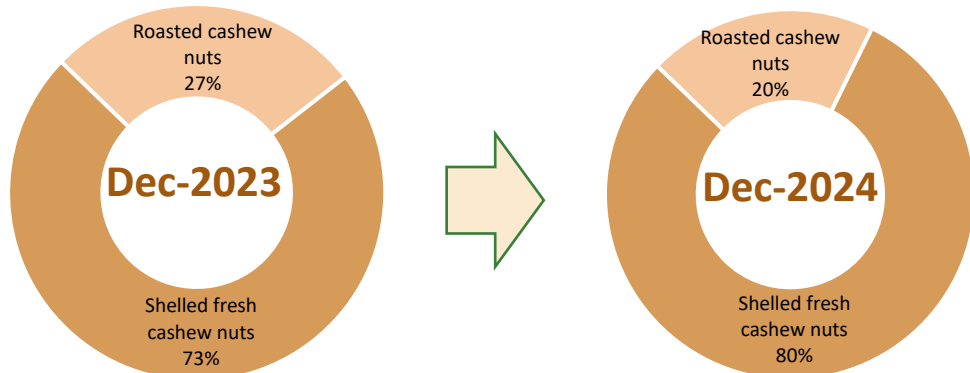
Changes in percentage of export results to Japan, Dec-2024



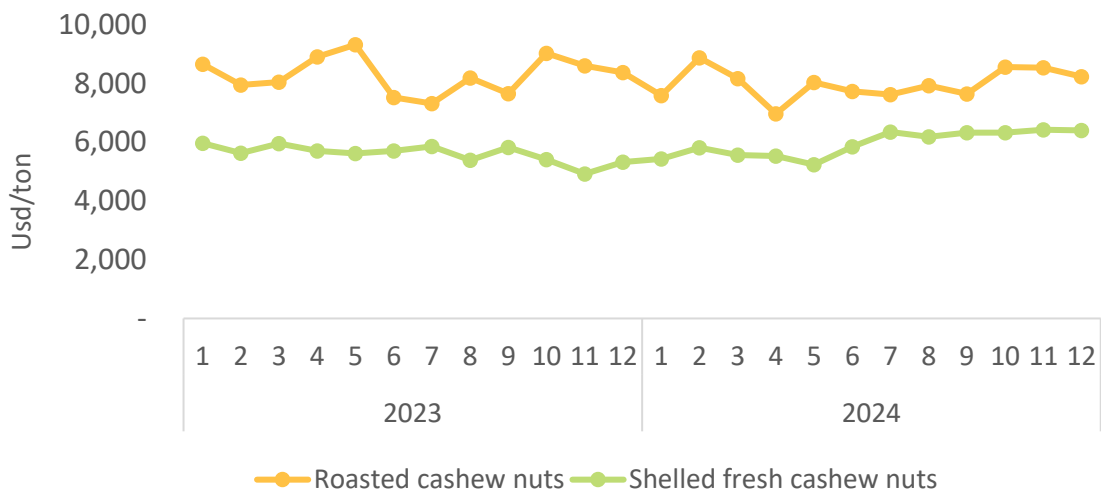


CASHEW NUTS

Structure of exports by products to Japan, Dec-2024



Average export price to Japan, Dec-2024



Export results to Japan, Dec-2024



Shelled fresh cashew nuts

Value: **4.53** Mil.USD

Decrease **23%** compared to Nov-2024

Increase **39%** compared to Dec-2023



Roasted cashew nuts

Value: **1.13** Mil.USD

Decrease **35%** compared to Nov-2024

Decrease **6.7%** compared to Dec-2023

Shelled fresh cashew nuts

The average export price in Dec-2024 is **6.394** Usd/ton; **Decrease 0.3%** compared to the previous month; and **increase 20.2%** compared to the same month of 2023.

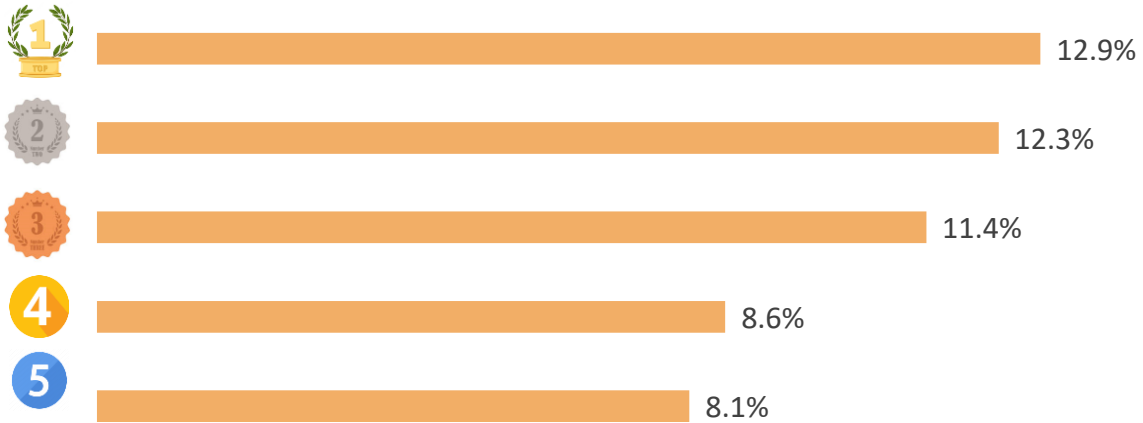
Roasted cashew nuts

The average export price in Dec-2024 is **8.218** Usd/ton; **Decrease 3.6%** compared to the previous month; and **decrease 1.7%** compared to the same month of 2023.

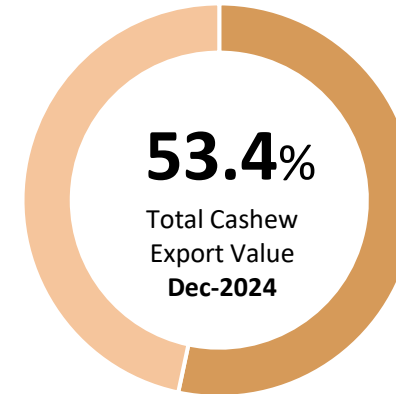


CASHEW NUTS

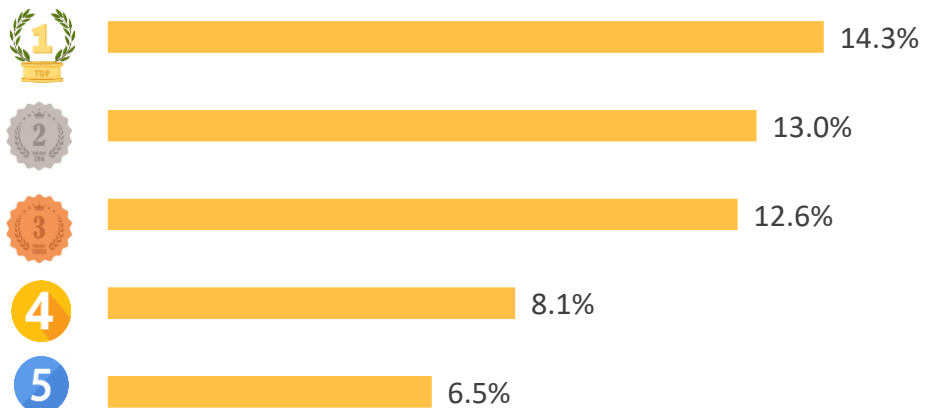
TOP 5 export enterprises by value to Japan, Dec-2024



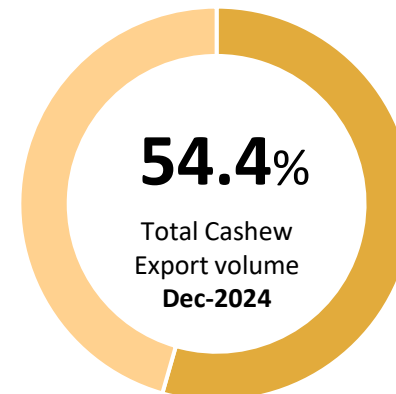
Value ratio of TOP 5 export enterprises to Japan, Dec-2024



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



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



CASHEW NUTS

SPOTLIGHTS



Cambodia's Ministry of Commerce and Japanese Enterprises Discuss Cashew Nut Exports to Japan

On January 20, 2025, Cambodia's Ministry of Commerce (MoC) and Inoue Calcium Corporation (ICC) held a meeting at ICC's headquarters in Japan to discuss the potential for exporting Cambodian cashew nuts to Japan and developing market expansion strategies.

The meeting has the participation of Cambodia's Minister of Commerce, Samheng Bora, and ICC's CEO, Takashi Inoue. The meeting marked a significant milestone with the first shipment of cashew nuts from Stung Treng Company (Cambodia) to Japan. Additionally, the Cambodian Ministry of Commerce confirms to support trade promotion, strengthening partnerships, and fostering sustainable agriculture development between two countries, particularly in exporting cashew nut.

Source: Khmer Times (Campuchia)





WOOD AND WOODEN PRODUCTS

Export value to Japan, Dec-2024



Export results to Japan, Dec-2024



181

Mil.USD

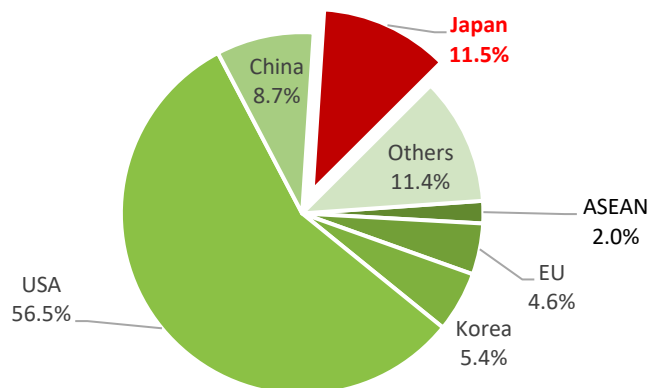
➔ Increase **25.9%** compared to Nov-2024

➔ Increase **20.3%** compared to Dec-2023

➔ **41.0 Mil.USD** higher than monthly average in 2023

❖ Accumulated 2024 reached **1.7 Bil.USD**, equal to **104.1%** of value in 2023

Percentage of export value to Japan, Dec-2024



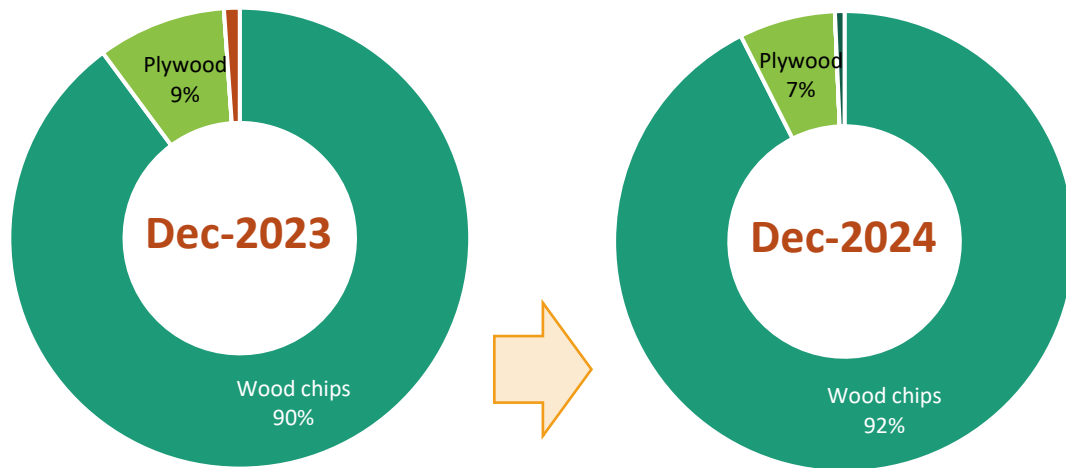
Changes in percentage of export results to Japan, Dec-2024





WOOD AND WOODEN PRODUCTS

Structure of exports by products to Japan, Dec-2024



Export results to Japan, Dec-2024



Wood chips

Value: **126.3** Mil.USD

Increase **46%** compared to Nov-2024

Increase **38%** compared to Dec-2023



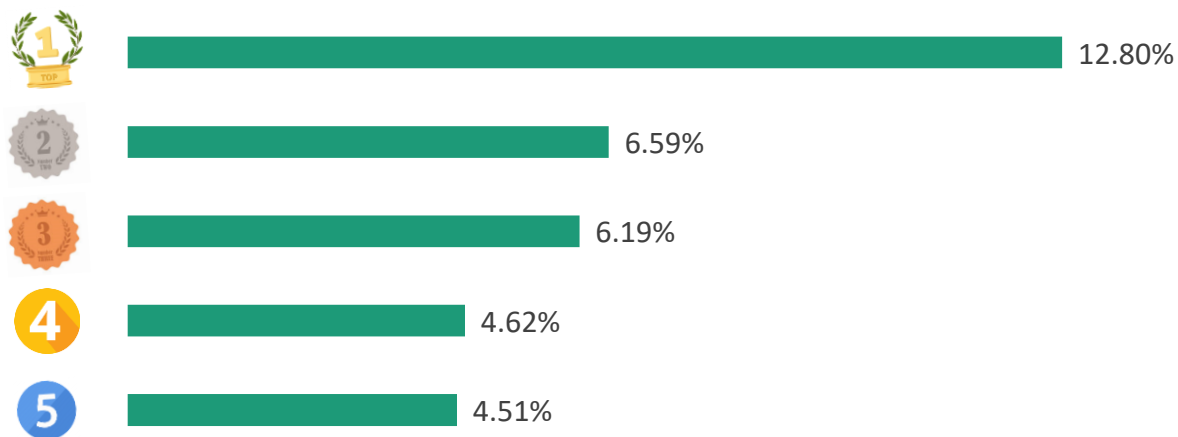
Plywood

Value: **9.2** Mil.USD

Decrease **0.3%** compared to Nov-2024

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

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



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





WOOD AND WOODEN PRODUCTS

SPOTLIGHTS



After peaking in March 2024, Japan's import value of engineered wood flooring saw a sharp decline until June and showed no signs of recovery from July to October. In October 2024, the import value of engineered wood flooring (HS codes 441871-79) decreased by 14% year-on-year and 10% compared to the previous month.

The largest import category remained multi-layer engineered wood flooring (HS441875), accounting for 74% of total import value, following by bamboo-engineered flooring (HS441873) and other engineered wood flooring (HS441879). The remaining portion belonged to HS441974 (mosaic flooring panels).

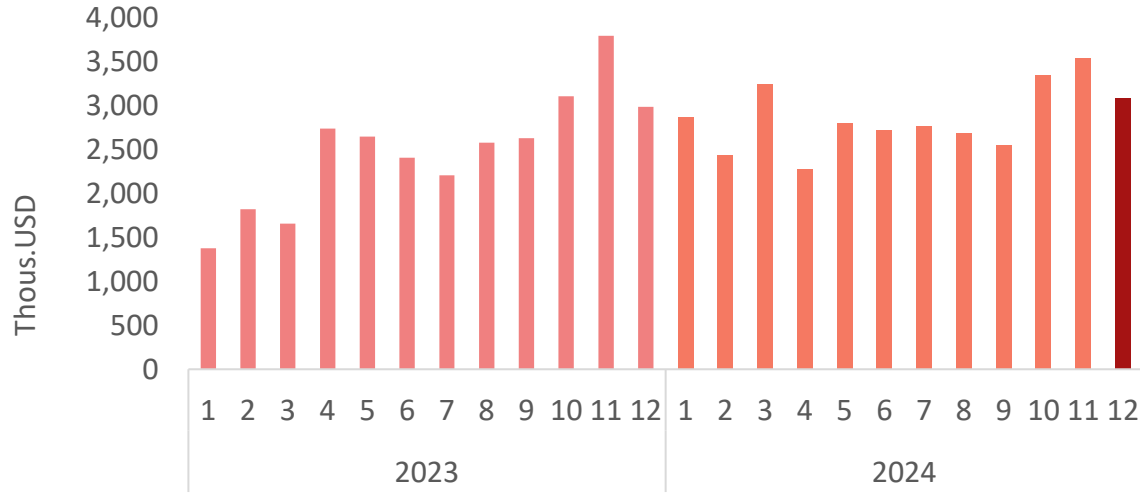
For multi-layer engineered wood flooring (HS441875), China was the leading supplier, accounting for 61% of total imports, a significant increase from the previous month. Vietnam ranked second with 26%, following by Malaysia, Thailand, and Indonesia.





MEAT AND MEAT PRODUCTS (EXPORT)

Export value to Japan, Dec-2024



Export results to Japan, Dec-2024



Value

↘ Decrease **13.0%** compared to Nov-2024

↗ Increase **3.2%** compared to Dec-2023

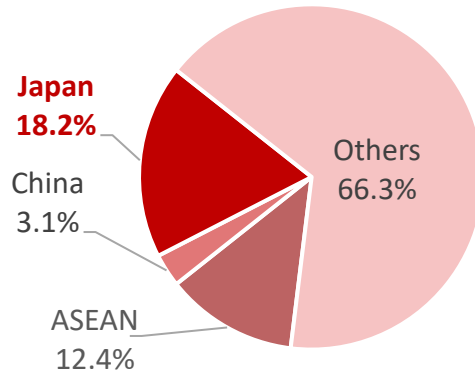
3.08

Mil.USD

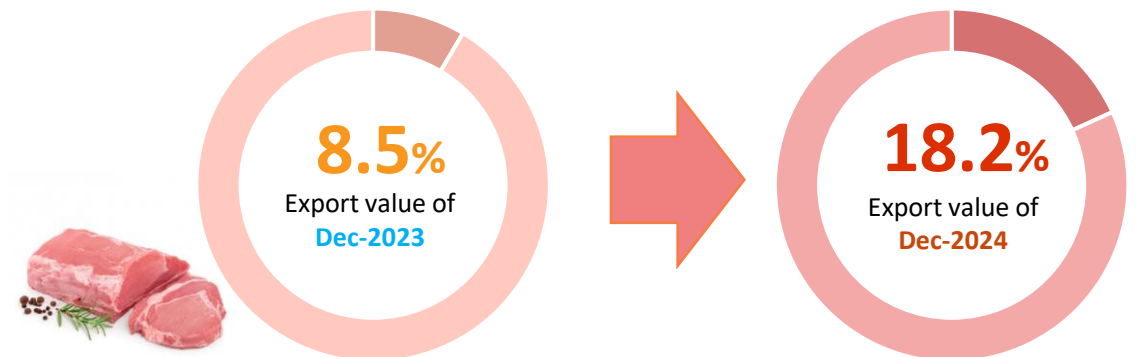
↗ higher **585.1 thous.USD** than monthly average in 2023

◇ Accumulated 2024 reached **34.3 Mil.USD**, equal to **114.5%** of value in 2023

Percentage of export value to Japan, Dec-2024



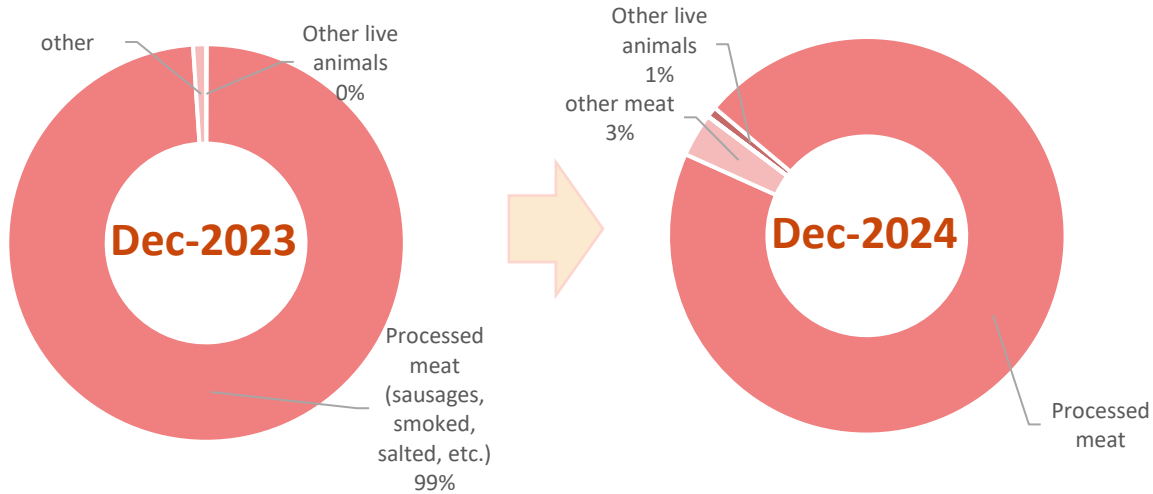
Changes in percentage of export results to Japan, Dec-2024





MEAT AND MEAT PRODUCTS (EXPORT)

Structure of exports by products to Japan, Dec-2024



Export results to Japan, Dec-2024



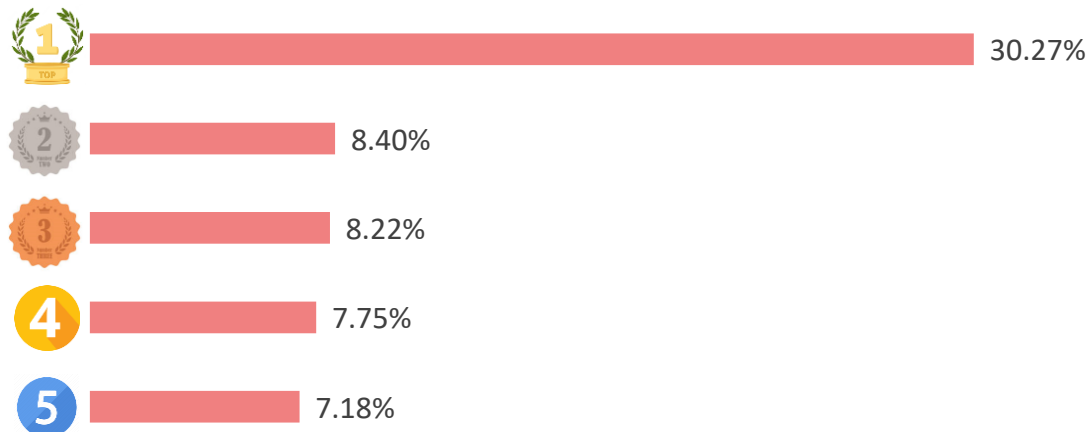
Processed meat (sausages, smoked, salted, etc.)

Value: **2.95** Mil.USD

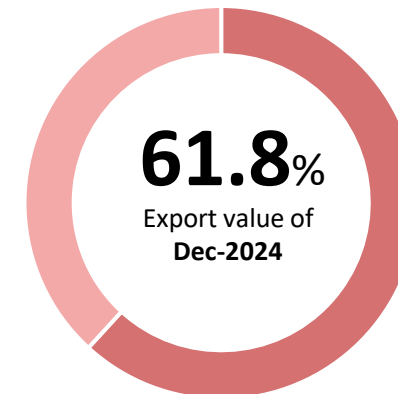
Decrease **14.41%** compared to Nov-2024

Decrease **0.3%** compared to Dec-2023

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



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





Any comments, please send to:

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