

Số: Feb/2025



# MONTHLY REPORT ON AGRI-PRODUCT EXPORT

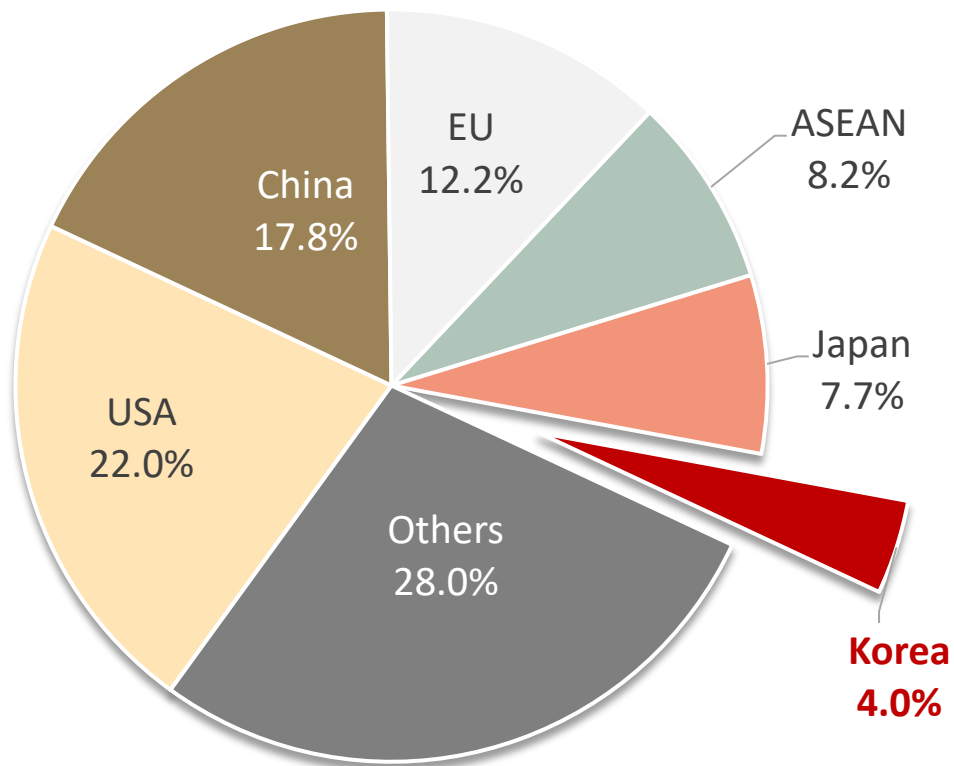
## FROM VIETNAM TO TO KOREA (ROK) MARKET

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



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

Proportion export value of key AFF products to the Korea in **Jan-2025**



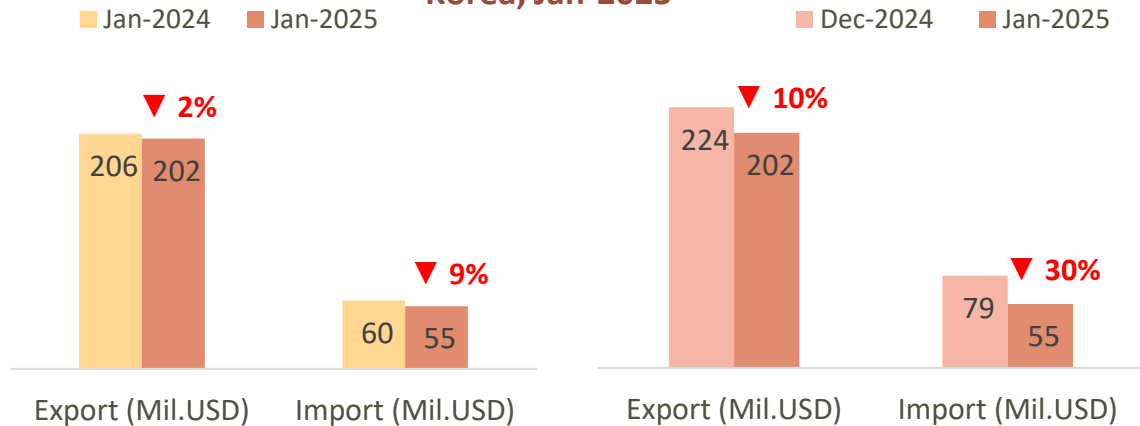
Changes in proportion export value of key AFF products to the Korea in **Jan-2025** compared to Dec-2024 và Jan-2024

Country	Value (Mil.USD)	Compared to Dec-2024	Compared to Jan-2024
USA	1,093.94	▼ 0.4%	▲ 0.5%
China	887.75	▼ 3.3%	▼ 3.2%
EU	609.58	▲ 2.4%	▲ 2.3%
ASEAN	408.65	▼ 1,3%	▼ 1.7%
Japan	381.24	▲ 0.9%	▲ 0.5%
<b>Korea</b>	<b>201.62</b>	<b>▲ 0.2%</b>	<b>▲ 0.2%</b>
<b>Export value of Viet Nam(Mil.USD)</b>			<b>4,978.74</b>

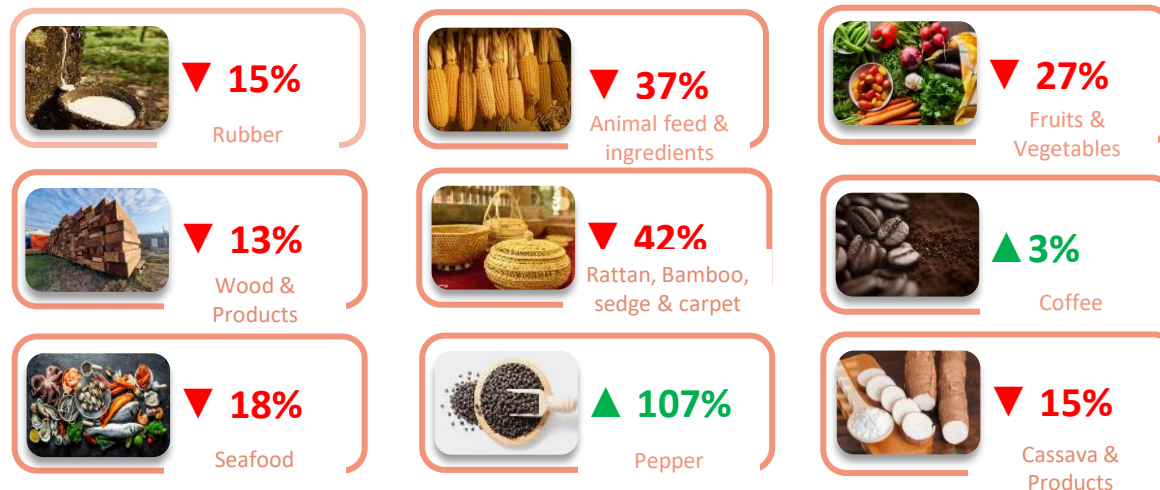
Source: Calculated from data of the General Department of Customs

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

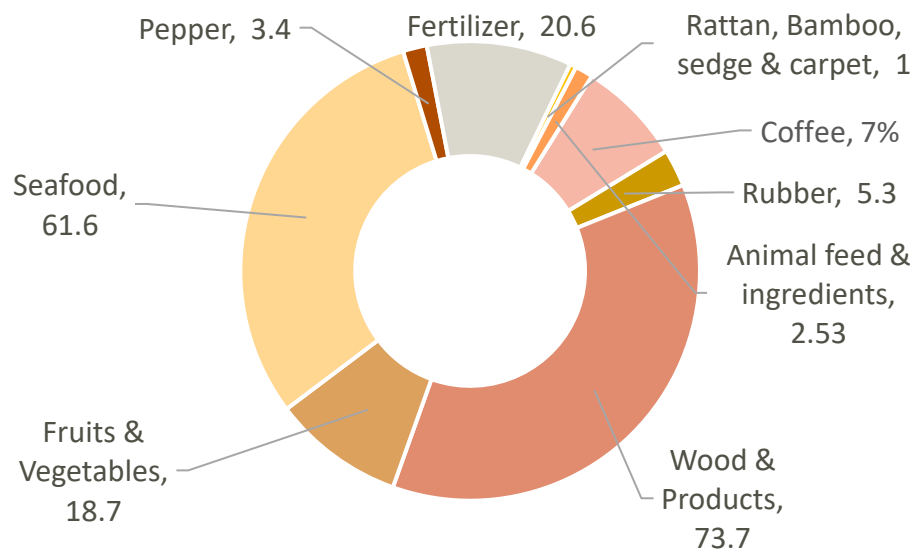
AFF product import-export turnover between Vietnam and Korea, Jan-2025



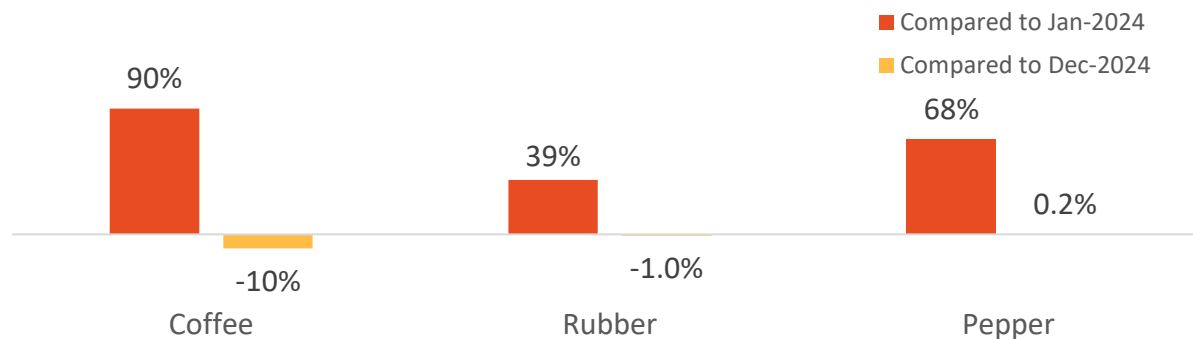
Changes in key AFF product export value to the Korea in Jan-2025 compared to Dec-2024



Key AFF product export value to Korea, Jan-2025



Changes in average export value of key AFF products to the Korea in Jan-2025 compared to Dec-2024 and Jan-2024







## Korea's GDP per capita exceeds 36,000 USD/year

According to the Ministry of Finance, the Bank of Korea, and the National Statistical Office, South Korea's per capita GDP in 2024 is about \$36,024, an increase of \$454 (1.28%) compared to 2023.

Data from the International Monetary Fund (IMF) shows that this GDP level surpassed Japan's (\$32,859) and Taiwan's (\$33,234).

The South Korean government forecasts that if the current economic growth momentum is maintained, GDP per capita of South Korea will reach \$37,000 in 2025.

Source: [nhandan.vn](http://nhandan.vn)

## The Bank of Korea (BOK) cuts interest rates to 2.75%

The Bank of Korea (BOK) reduced interest rates by 25 basis points, from 3% to 2.75%—the lowest level since August 2022— to encourage the economic growth.

BOK acknowledges that concerns about the foreign exchange market still exist, but inflation has stabilized while household debt growth has slowed.

BOK maintains its 2025 inflation forecast at 1.9%, while core inflation has been revised down to 1.8% from the previous forecast of 1.9% in November 2024.

This decision is made in the context of political instability in South Korea related to the impeachment trial of President Yoon Suk Yeol.

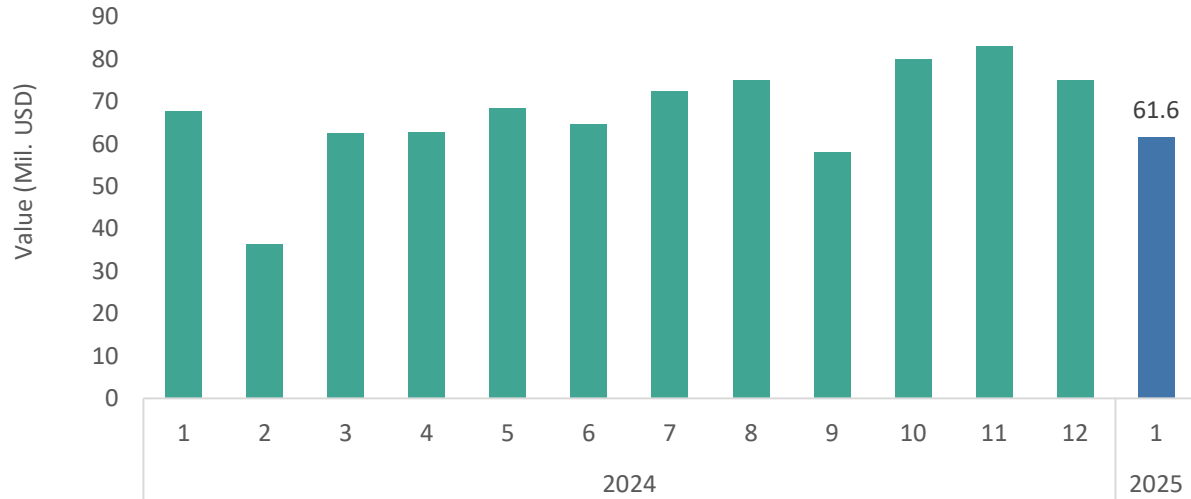


Source: [thitruongtaichinhthiente.vn](http://thitruongtaichinhthiente.vn)

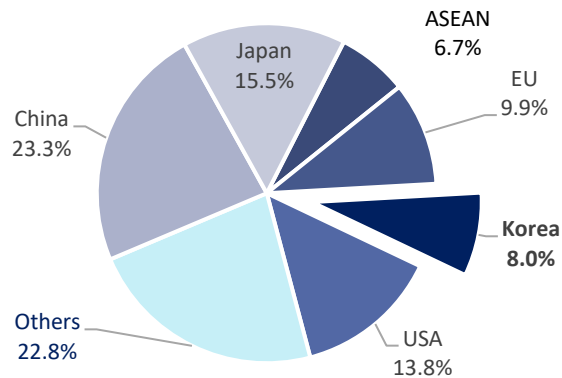


# FISHERIES

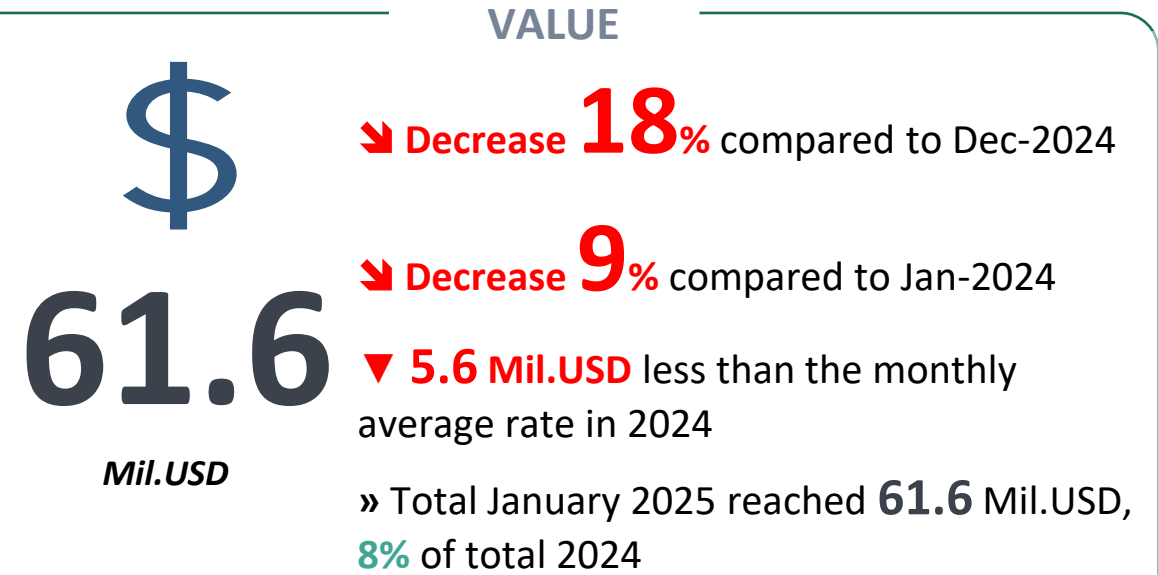
## Export value to Korea, Jan-2025



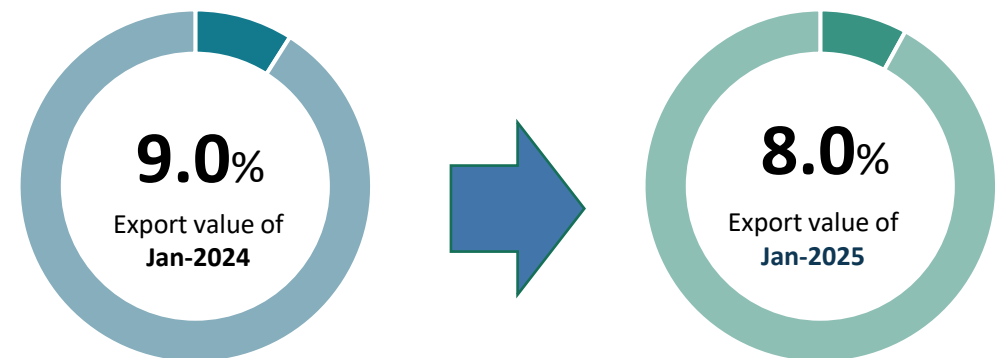
## Percentage of export value to Korea, Jan-2025



## Export results to Korea, Jan-2025



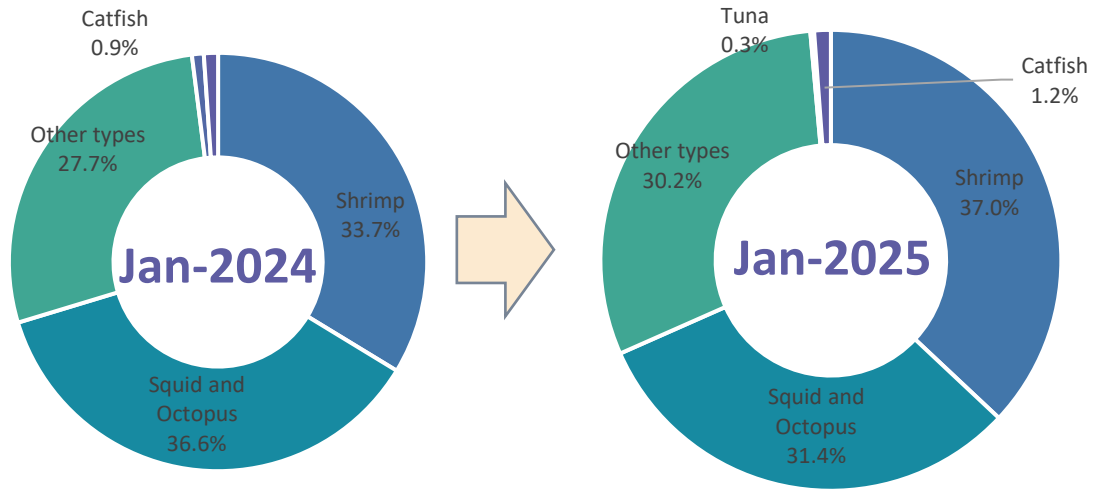
## Changes in percentage of export results to Korea, Jan-2025





# FISHERIES

## Structure of exports by products to Korea, Jan-2025



## Export results to Korea, Jan-2025



### Shrimp

Value: **22.8** Mil.USD

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

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



### Squid and Octopus

Value: **19.3** Mil.USD

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

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



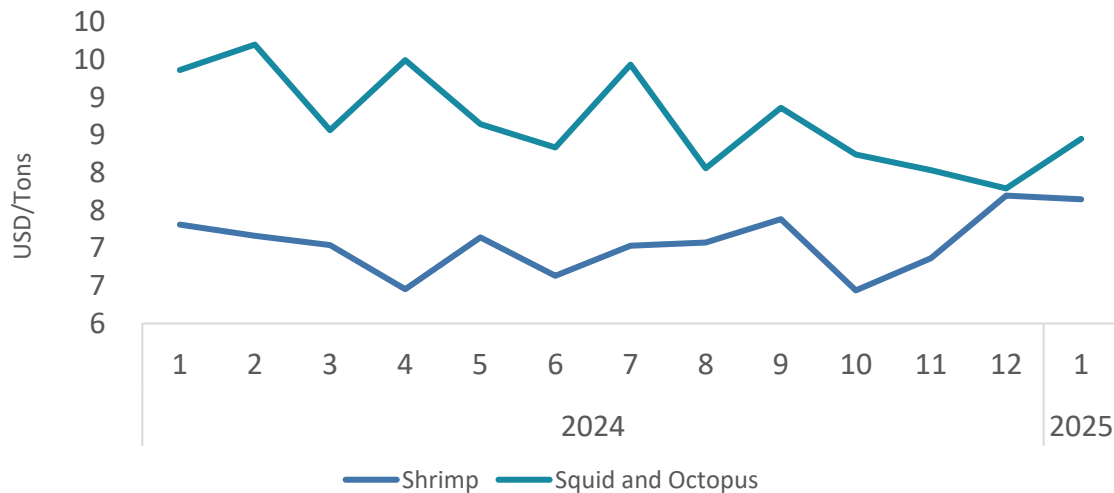
### Tuna

Value: **0.2** Mil.USD

**Decrease 83%** compared to Dec-2024

**Decrease 78%** compared to Jan-2024

## Average export price to Korea, Jan-2025



### Shrimp

The average export price in Jan-2025 is **7.6** USD/kg; **decrease 0.7%** compared to the previous month, and **increase 5%** compared to the same period in 2024.

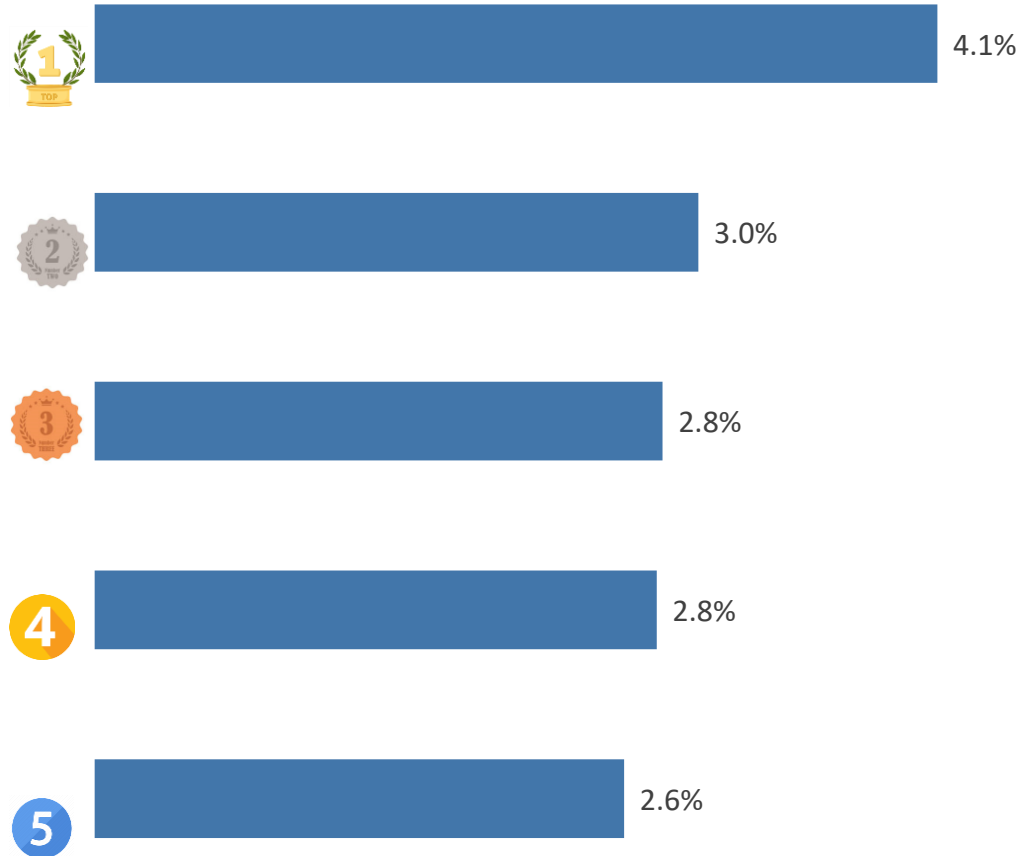
### Squid and Octopus

The average export price in Jan-2025 is **8.4** USD/kg; **increase 9%** compared to the previous month, and **decrease 10%** compared to the same period in 2024.

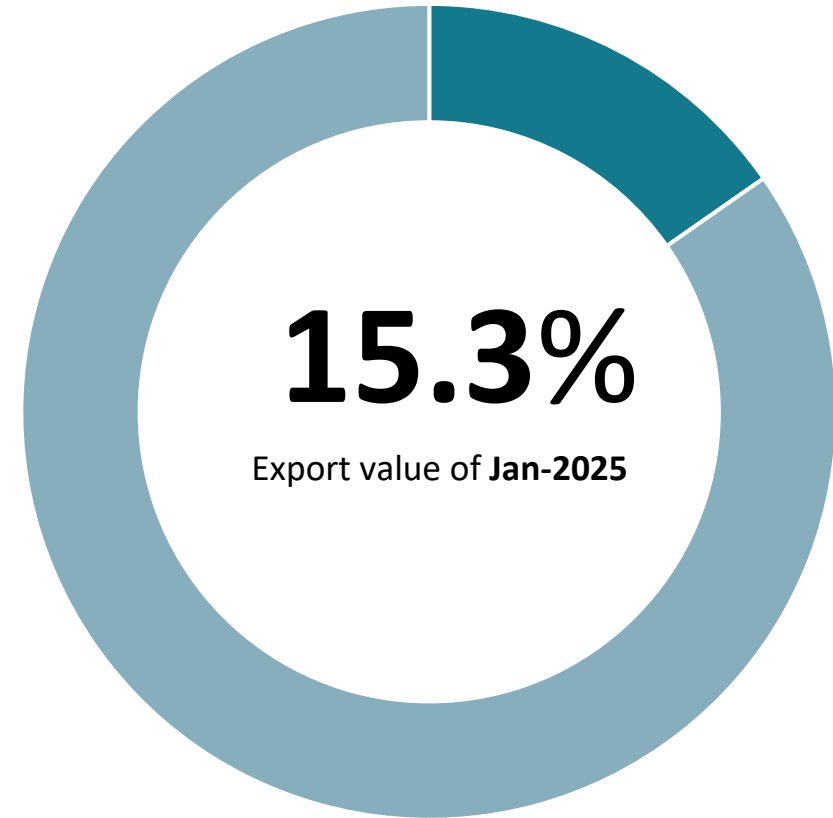


# FISHERIES

TOP 5 export enterprises by value to Korea, Jan-2025



Value ratio of TOP 5 export enterprises to Korea, Jan-2025





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### South Korea's seafood output declines in 2024

In 2024, South Korea's seafood production reached 3.61 million tons, a 2.2% decline from the previous year due to rising seawater temperatures caused by climate change.

Offshore fishing recorded a 16.7% increase thanks to abundant catches of skipjack tuna, squid, and cuttlefish. However, coastal fishing output dropped by 11.6% due to declines in mackerel, anchovy, and hairtail catches. In the aquaculture sector, production decreased by 1.6% to 2.25 million tons, mainly due to declines in clam, abalone, and kelp farming. Inland freshwater fishing also saw a 5.4% drop, as salmon, freshwater snails, and estuarine clams declined.

Despite these challenges, the production value of the fisheries sector increased by 6.9% year-on-year, reaching 10.09 trillion won (\$7 billion), driven by higher selling prices in the aquaculture sector.

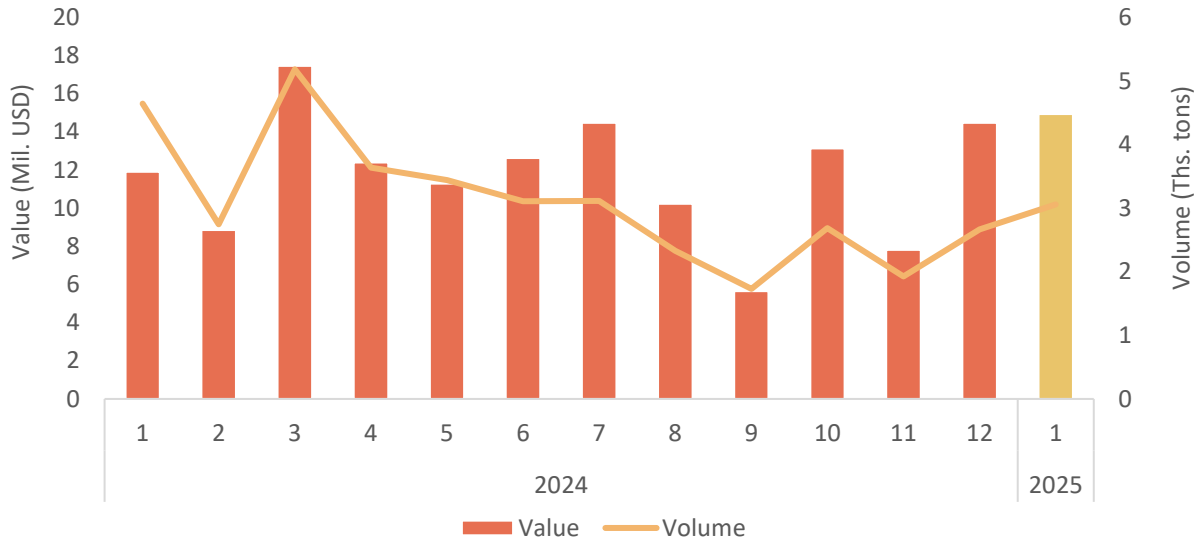






# COFFEE

## Export volume and value to Korea, Jan-2025



## Export results to Korea, Jan-2025

**VALUE**  
**14.9** Mil.USD

↗ Increase **3.1%** compared to Dec-2024

↗ Increase **25%** compared to Jan-2024

↗ **3.2 Mil.USD** more than the monthly average rate in 2024

❖ Total January 2025 reached **14.9** Mil.USD, **11%** of total 2024.

**VOLUME**  
**3.1** Ths. tons

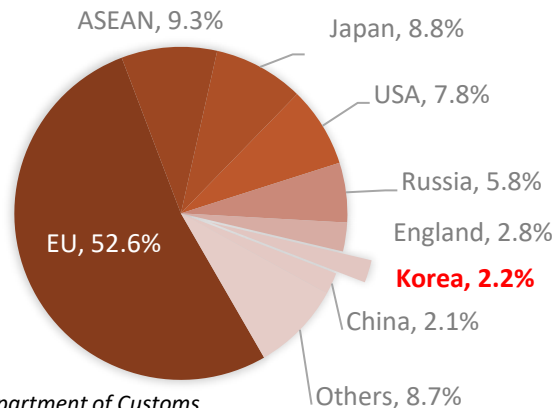
↗ Increase **15%** compared to Dec-2024

↘ Decrease **34%** compared to Jan-2024

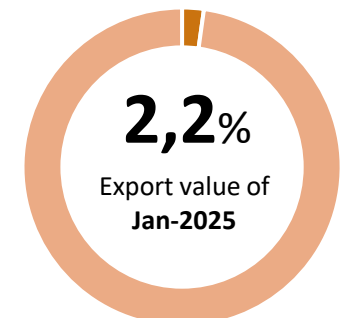
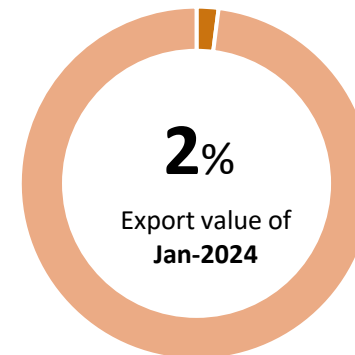
↘ **0.1 Ths. tons** less than the monthly average rate in 2024

◇ Total January 2025 reached **37.2** Ths. tons, **82%** of total 2024.

## Percentage of export value to Korea, Jan-2025



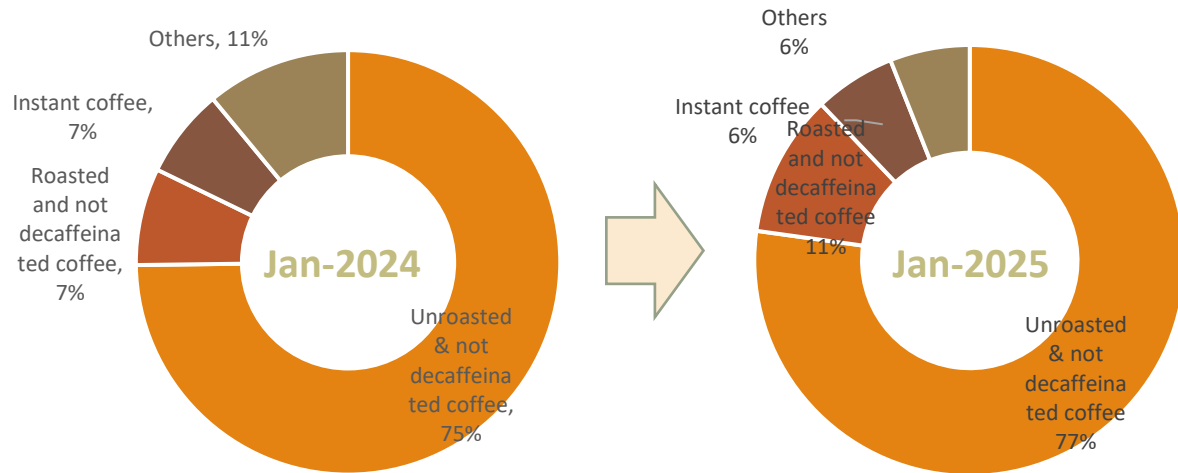
## Changes in percentage of export results to Korea, Jan-2025



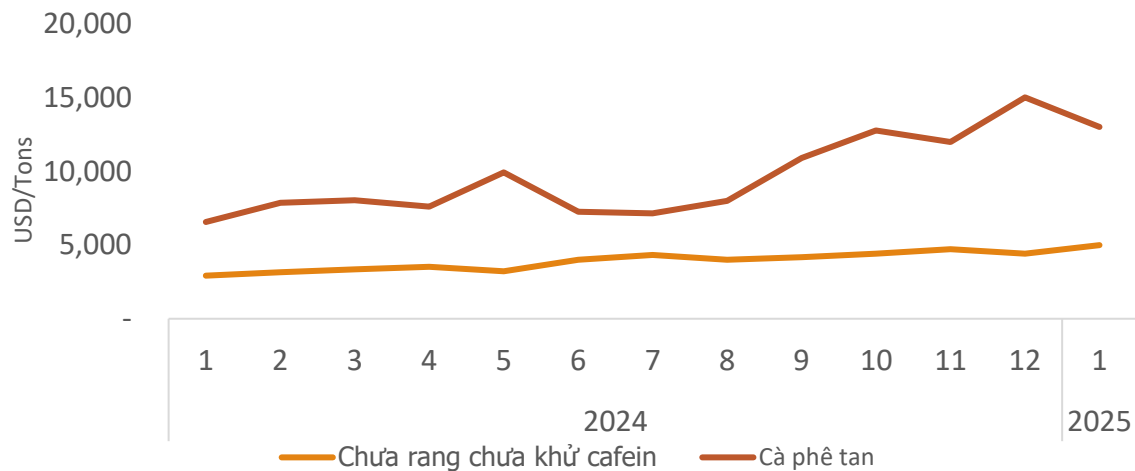


# COFFEE

## Structure of exports by products to Korea, Jan-2025



## Average export price to Korea, Jan-2025



## Export results to Korea, Jan-2025



### Unroasted & not decaffeinated coffee

Value: **11.5** Mil.USD  
 Increase **32%** compared to Dec-2024  
 Increase **51%** compared to Jan-2024



### Instant coffee

Value: **0.9** Mil.USD  
 Decrease **75%** compared to Dec-2024  
 Increase **30%** compared to Jan-2024



### Roasted and not decaffeinated coffee

Value: **1.6** Mil.USD  
 Increase **85%** so compared to Dec-2024  
 Increase **113%** compared to Jan-2024

### Instant coffee

The average export price in Jan-2025 is **13,024** USD/tons, **decrease 13%** compared to the previous month, and **increase 98%** compared to the same period in 2024.

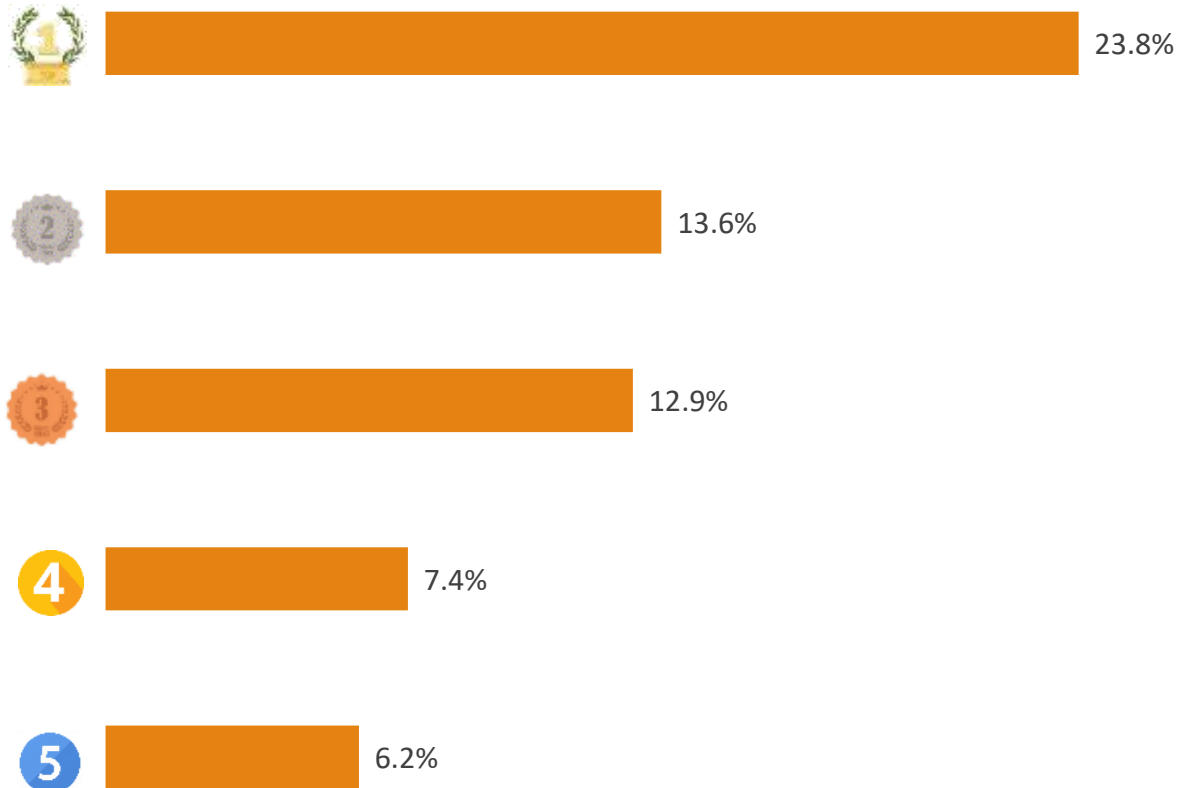
### Unroasted & not decaffeinated coffee

The average export price in Jan-2025 is **4,997** USD/tons, **increase 13%** compared to the previous month, and **increase 71%** compared to the same period in 2024.

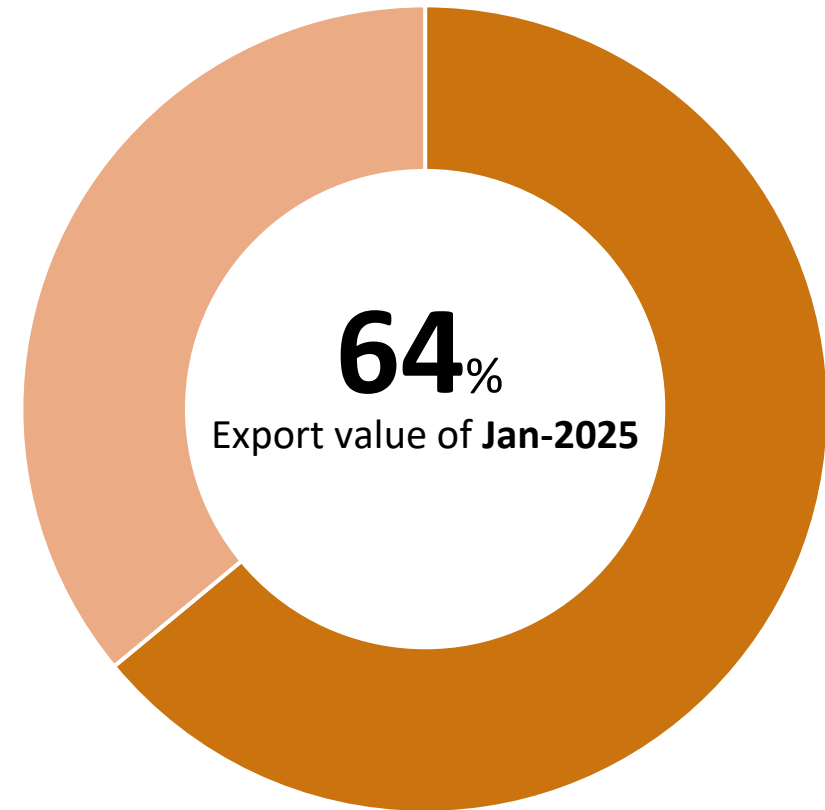


# COFFEE

## TOP 5 export enterprises by value to Korea, Jan-2025



## Value ratio of TOP 5 export enterprises to Korea, Jan-2025





# COFFEE

## SPOTLIGHT



The coffee market in South Korea includes two main segments: at-home consumption (revenue from supermarkets and convenience stores) and out-of-home consumption (revenue from restaurants and bars).

Revenue from at-home coffee consumption will reach \$2.18 billion in 2025, while revenue from out-of-home coffee consumption will be \$13.16 billion. The total market revenue is estimated to reach \$15.34 billion in 2025. The compound annual growth rate (CAGR) for at-home coffee consumption revenue from 2025 to 2029 is forecasted at 2.42%.

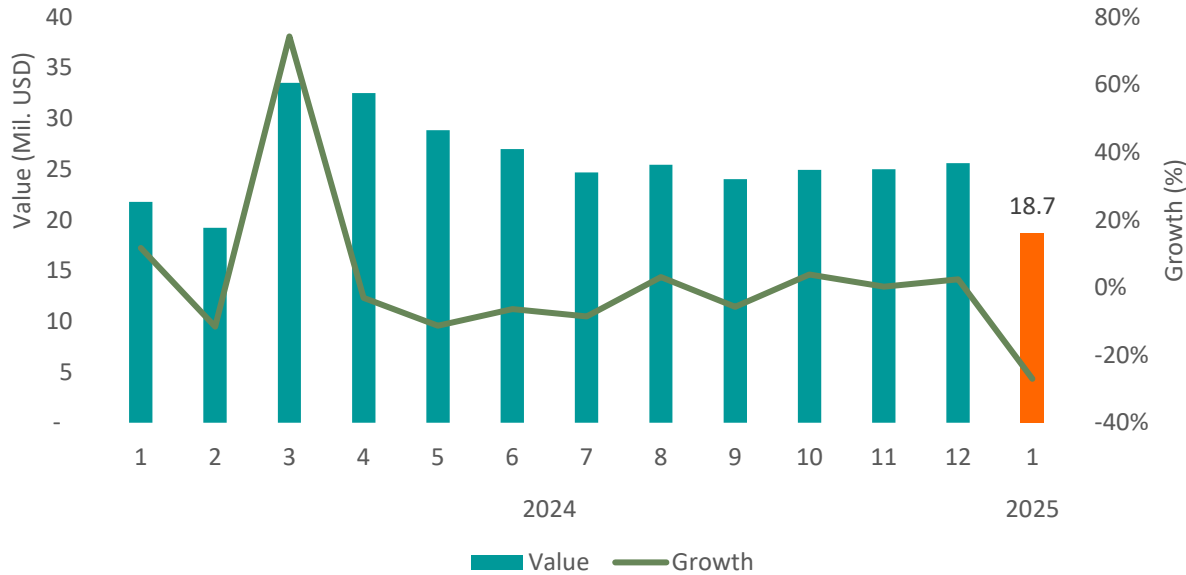






# FRUITS & VEGETABLES (EXPORT)

## Export value to Korea, Jan-2025



## Export results to Korea, Jan-2025

### VALUE



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

Decrease **14%** compared to Jan-2024

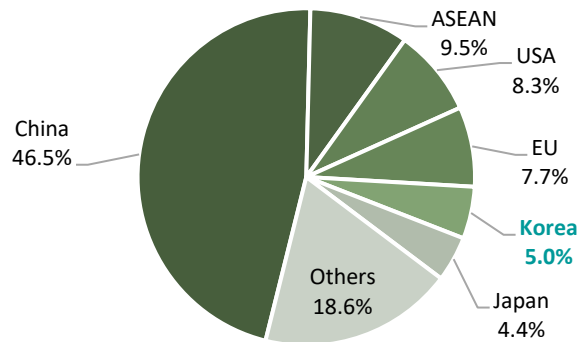
**18.7**

**Mil.USD**

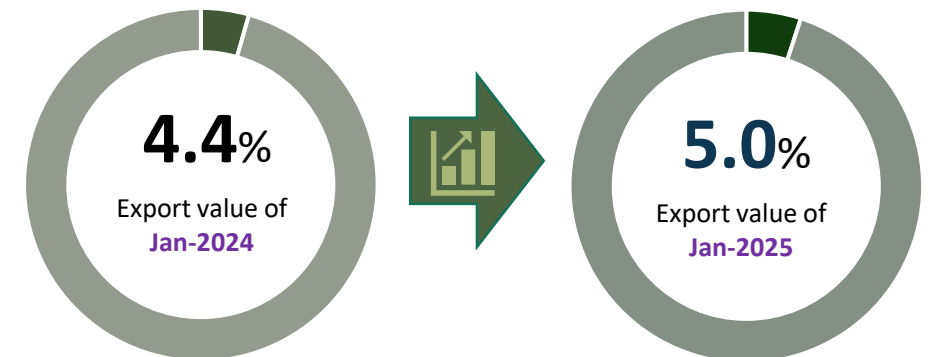
**7.5 Mil.USD** less than the monthly average rate in 2024

Total January 2025 reached **18.7 Mil.USD**, **6%** of total 2024

## Percentage of export value to Korea, Jan-2025



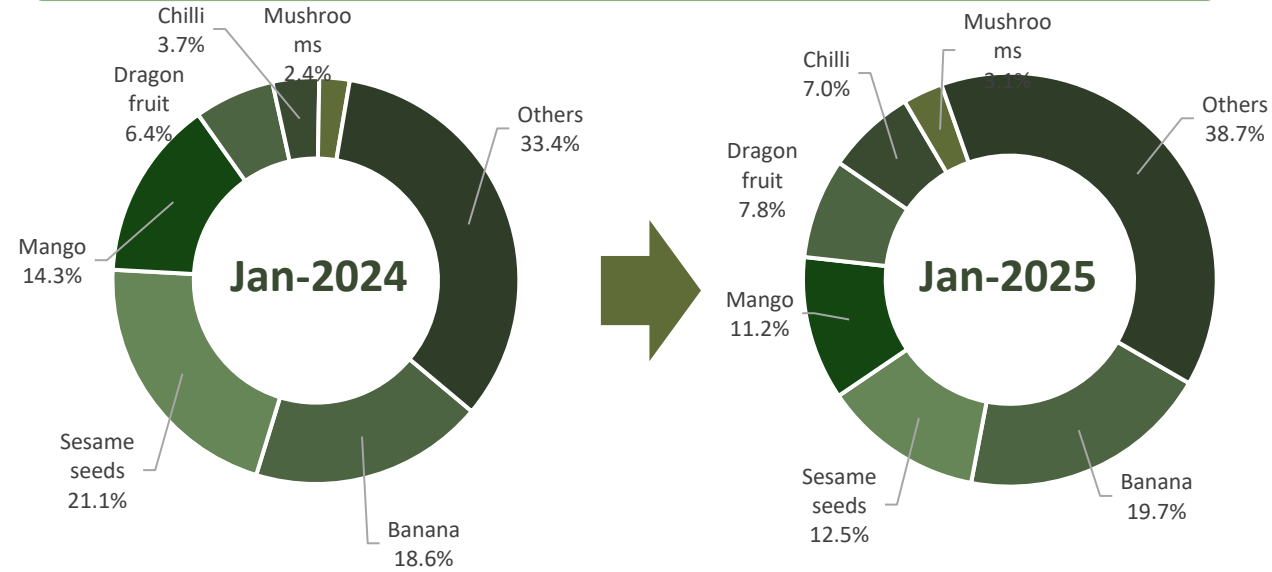
## Changes in percentage of export results to Korea, Jan-2025





# FRUITS & VEGETABLES (EXPORT)

## Structure of exports by products to Korea, Jan-2025



## Export results to Korea, Jan-2025



### Banana

Value: **3.7** Mil.USD

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

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



### Sesame seeds

Value: **2.3** Mil.USD

Decrease **53%** compared to Dec-2024

Decrease **49%** compared to Jan-2024



### Mango

Value: **2.1** Mil.USD

Decrease **43%** compared to Dec-2024

Decrease **33%** compared to Jan-2024



### Dragon fruit

Value: **1.5** Mil.USD

Increase **36%** compared to Dec-2024

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



### Chilli

Value: **1.3** Mil.USD

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

Increase **61%** compared to Jan-2024



### Mushrooms

Value: **0.6** Mil.USD

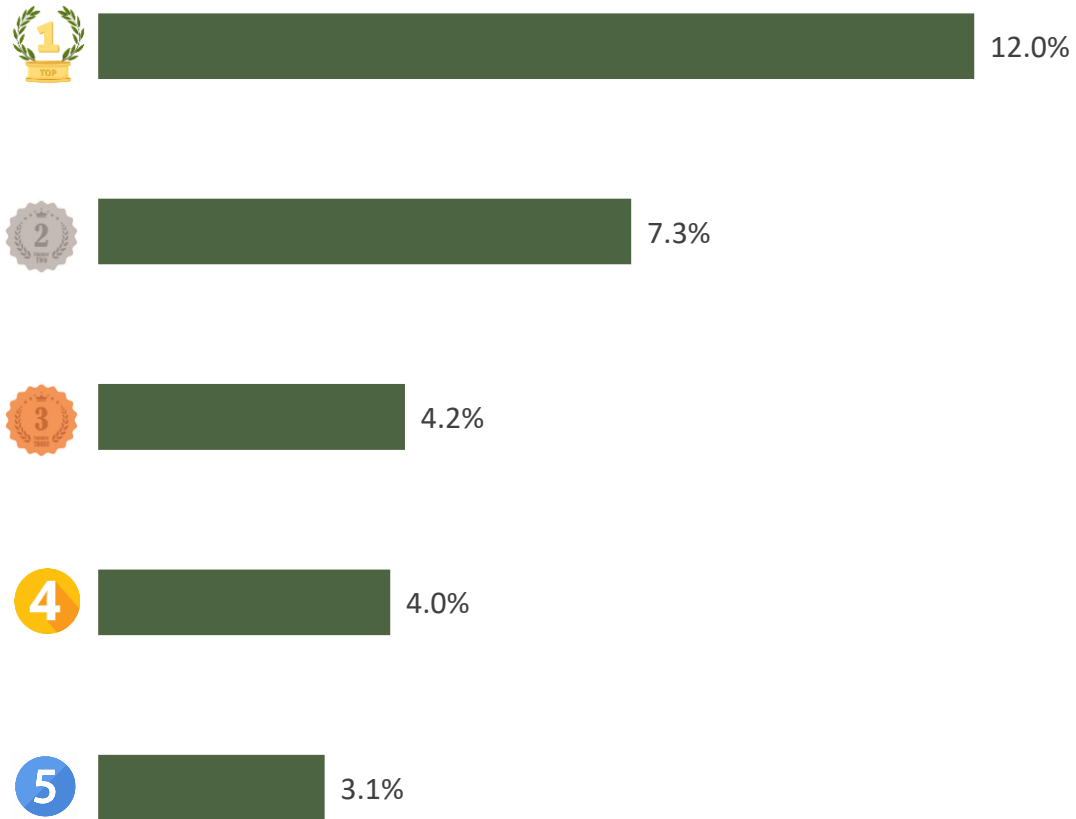
Increase **47%** compared to Dec-2024

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

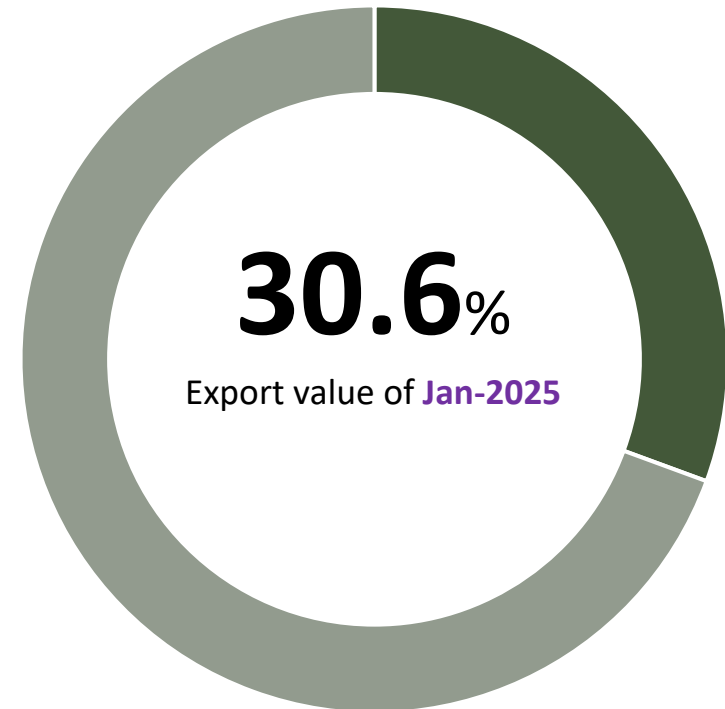


# FRUITS & VEGETABLES (EXPORT)

TOP 5 export enterprises by value to Korea, Jan-2025



Value ratio of TOP 5 export enterprises to Korea, Jan-2025





# FRUITS & VEGETABLES (IMPORT)

Import value to Korea, Jan-2025



import results to Korea, Jan-2025

VALUE



5.5

Mil.USD

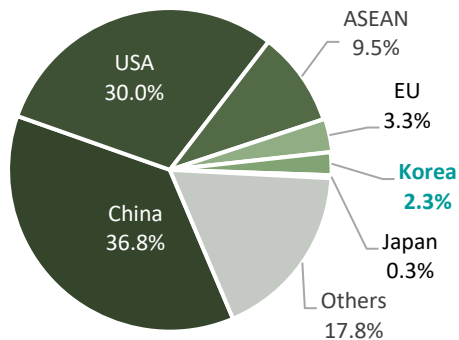
Decrease **28%** compared to Dec-2024

Decrease **16%** compared to Jan-2024

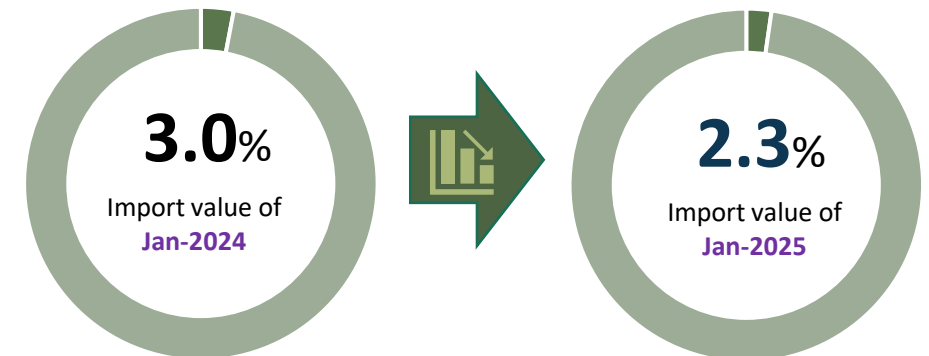
**0.77 Mil.USD** more than the monthly average rate in 2024

Total January 2025 reached **7.6 Mil.USD**, **10%** of total 2024

Percentage of import value to Korea, Jan-2025



Changes in percentage of import results to Korea, Jan-2025



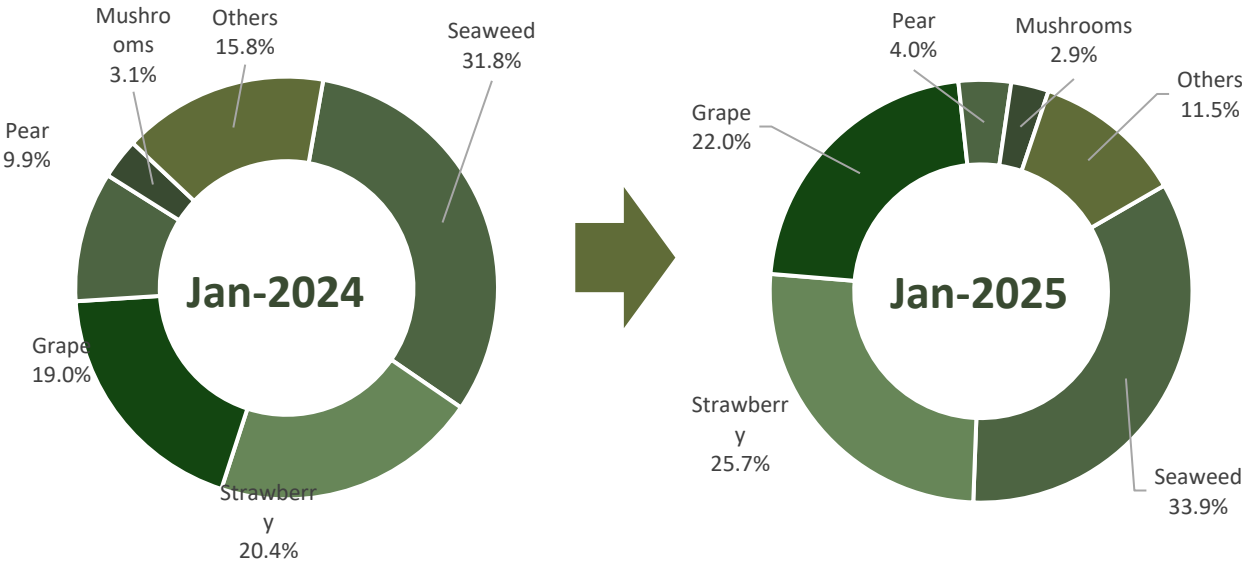




# FRUITS & VEGETABLES (IMPORT)

## Structure of import by products from Korea, Jan-2025

## Import results from Korea, Jan-2025



### Seaweed

Value: **1.9** Mil.USD  
 Decrease **28%** compared to Dec-2024  
 Decrease **10%** compared to Jan-2024



### Strawberry

Value: **1.4** Mil.USD  
 Decrease **22%** compared to Dec-2024  
 Increase **6%** compared to Jan-2024



### Grape

Value: **1.2** Mil.USD  
 Decrease **11%** compared to Dec-2024  
 Decrease **3%** compared to Jan-2024



### Pear

Value: **218.7** ths.USD  
 Decrease **53%** compared to Dec-2024  
 Decrease **66%** compared to Jan-2024



### Mushrooms

Value: **157.2** ths.USD  
 Increase **0.1%** compared to Dec-2024  
 Increase **21%** compared to Jan-2024



### South Korea's Fruit Imports Achieve New Record in 2024

According to the Korea Rural Economic Institute (KREI), the imports of 12 types of fresh fruits (including bananas, mangoes, pineapples, oranges, cherries, and kiwis) reached a total value of \$1.45 billion in 2024, marking a 20.1% increase from the previous year. This is the highest figure on record, surpassing the previous peak of \$1.33 billion in 2018.

The surge in fruit imports is attributed to supply shortages caused by poor harvests due to unfavorable weather conditions, leading to rising fruit prices. Additionally, South Korea has reduced import tariffs on fruits to meet increasing domestic demand and curb inflation.

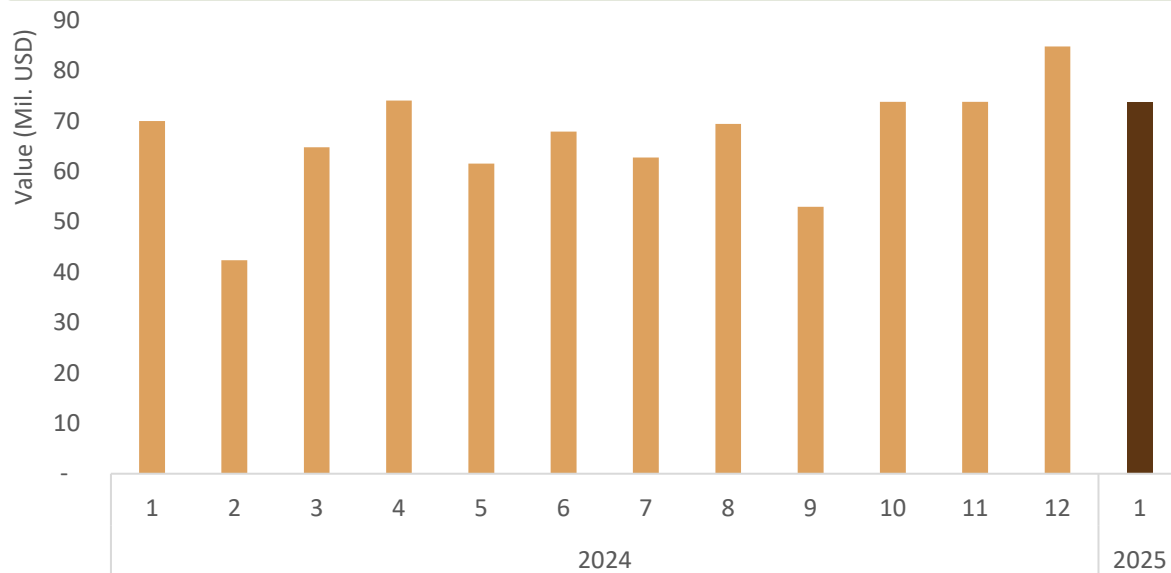
Fruit imports into South Korea are expected to continue rising, as domestic production will decline in the long term due to adverse weather conditions and reducing cultivation areas. The total volume of fruit imports, including frozen fruit, will increase by 6.8% year-on-year to 817,000 tons this year.

*Source: Vietnamplus.vn*




# WOOD AND WOOD PRODUCTS

### Export value to Korea, Jan-2025



### Export results to Korea, Jan-2025

**VALUE**

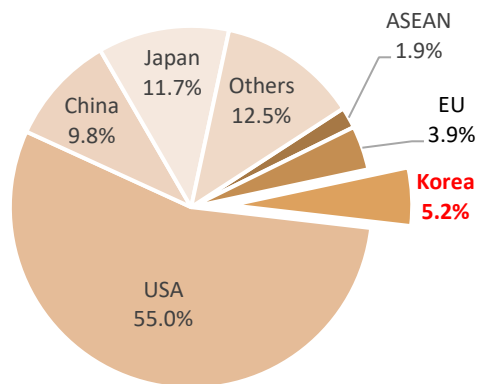


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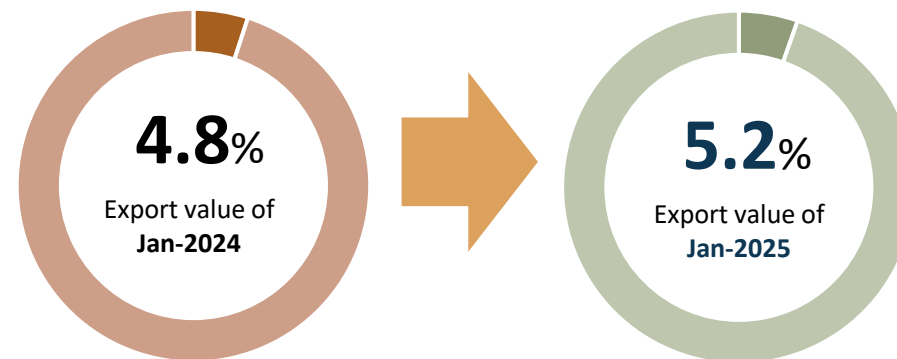
**Mil.USD**

- ↘ Decrease **13%** compared to Dec-2024
- ↗ Increase **5%** compared to Jan-2024
- ↑ **7.1 Mil.USD** more than the monthly average rate in 2024
- ❖ Total January 2025 reached **73.7** Mil.USD, **9%** of total 2024

### Export results to Korea, Jan-2025



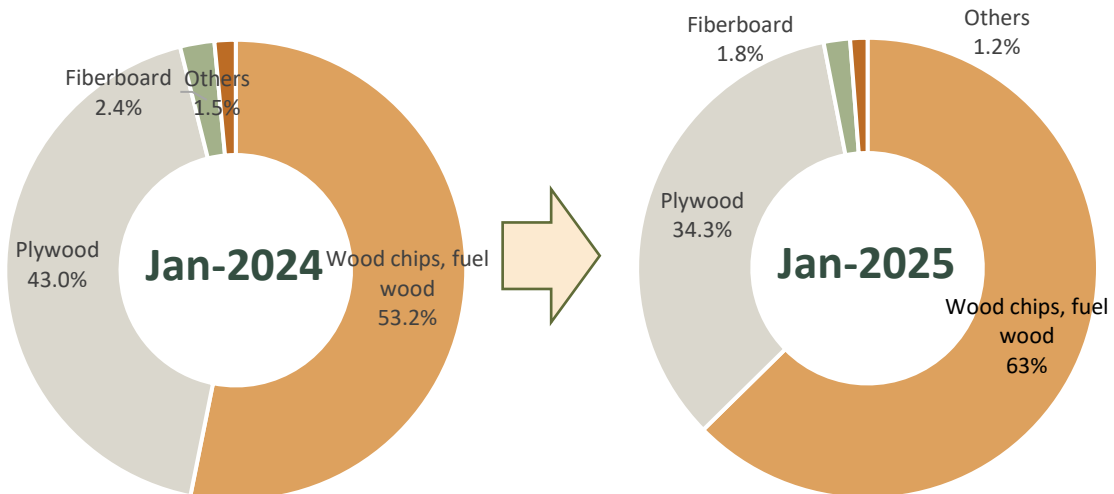
### Changes in percentage of export results to Korea, Jan-2025





# WOOD AND WOOD PRODUCTS

## Structure of exports by products to Korea, Jan-2025



## Export results to Korea, Jan-2025



### Wood chips

Value: **32.4** Mil.USD

Decrease **20%** compared to Dec-2024

Increase **25%** compared to Jan-2024



### Plywood

Value: **17.8** Mil.USD

Decrease **13%** compared to Dec-2024

Decrease **15%** compared to Jan-2024



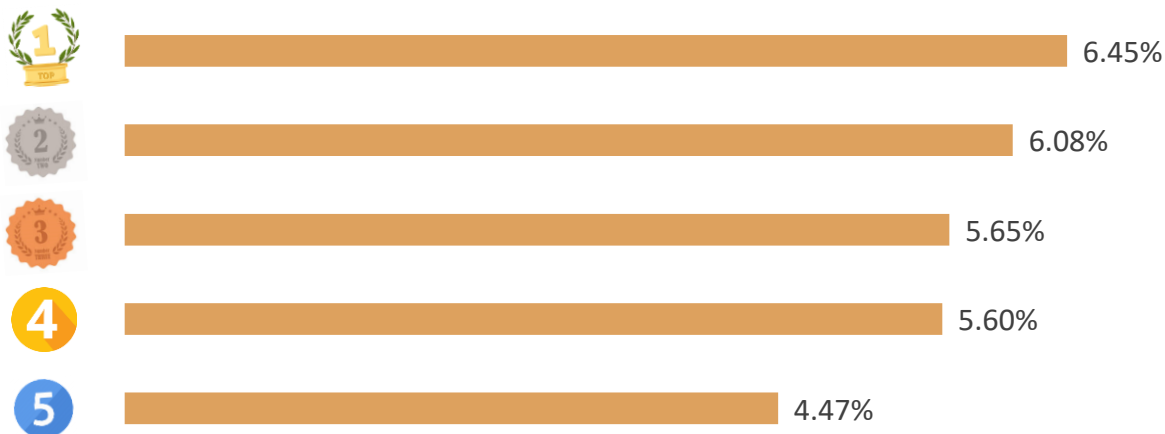
### Fiberboard

Value: **1.0** Mil.USD

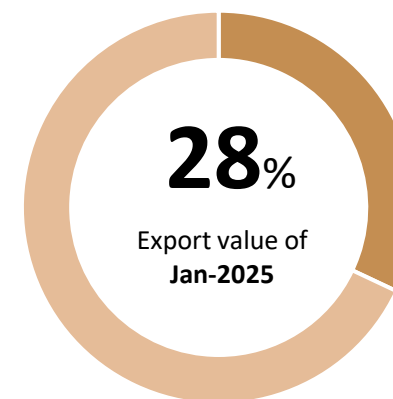
Decrease **3%** compared to Dec-2024

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

## TOP 5 export enterprises by value to Korea, Jan-2025



## Value ratio of TOP 5 export enterprises to Korea, Jan-2025







# WOOD AND WOOD PRODUCTS



## SPOTLIGHT

The Korea Forest Service recently held a conference with the participation of more than 80 representatives from 24 timber sector associations to emphasize the sector's role in achieving carbon neutrality.

Currently, South Korea's timber sector generates annual revenue of 48 trillion KRW (33.1 billion USD) and provides employment for approximately 170,000 workers. To promote sustainable development, the Korea Forest Service plans to expand wood construction projects by adding 12 new sites in 2025. Over the next four years, total investment in these projects is expected to reach 156 billion KRW (107.6 million USD).

Im Sang-seob, Director of the Korea Forest Service, reaffirmed the agency's commitment to advancing supportive policies to enhance the competitiveness of the domestic timber industry. He also emphasized that utilizing domestically produced wood products is a key solution to realizing the goal of carbon neutrality.





# RUBBER

## Export volume and value to Korea, Jan-2025



## Export results to Korea, Jan-2025

**VALUE**  
**5.27** Mil.USD \$

Decrease **15%** compared to Dec-2024

Decrease **36%** compared to Jan-2024

↓ **1.07 Mil.USD** less than the monthly average rate in 2024

❖ Total January 2025 reached **5.27 Mil.USD**, **6.9%** of total 2024

**VOLUME**  
**2,452** tons

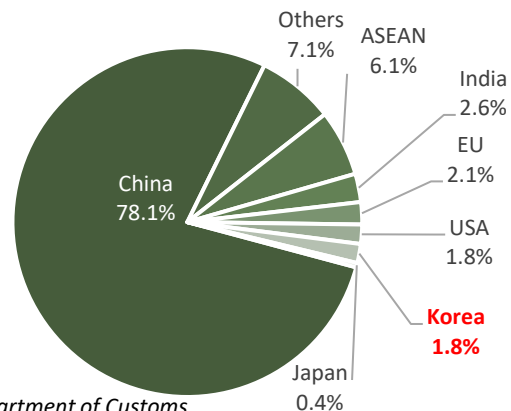
Decrease **14%** compared to Dec-2024

Decrease **54%** compared to Jan-2024

↓ **1.04 Ths. tons** less than the monthly average rate in 2024

❖ Total January 2025 reached **2.45 Ths. tons**, **5.9%** of total 2024

## Percentage of export value to Korea, Jan-2025



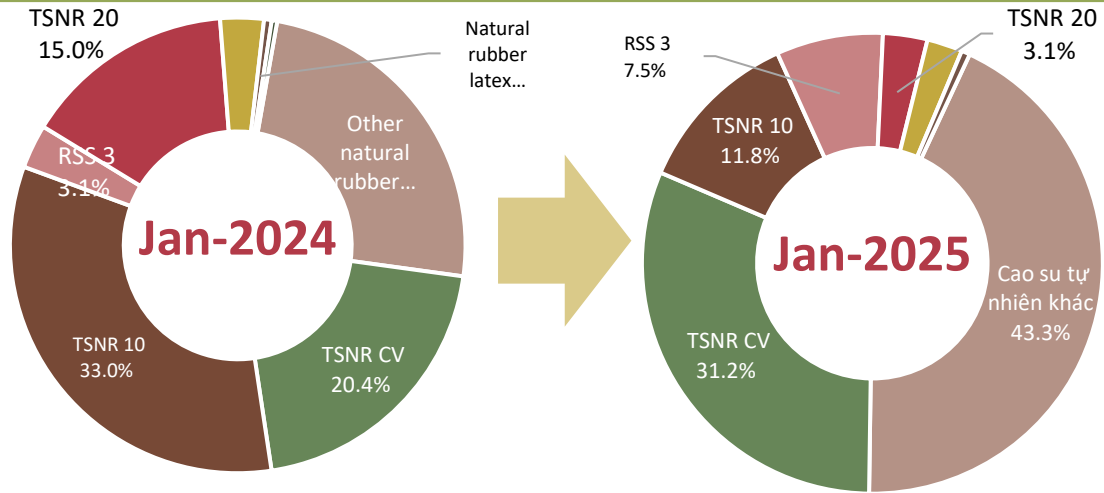
## Changes in percentage of export value to Korea, Jan-2025



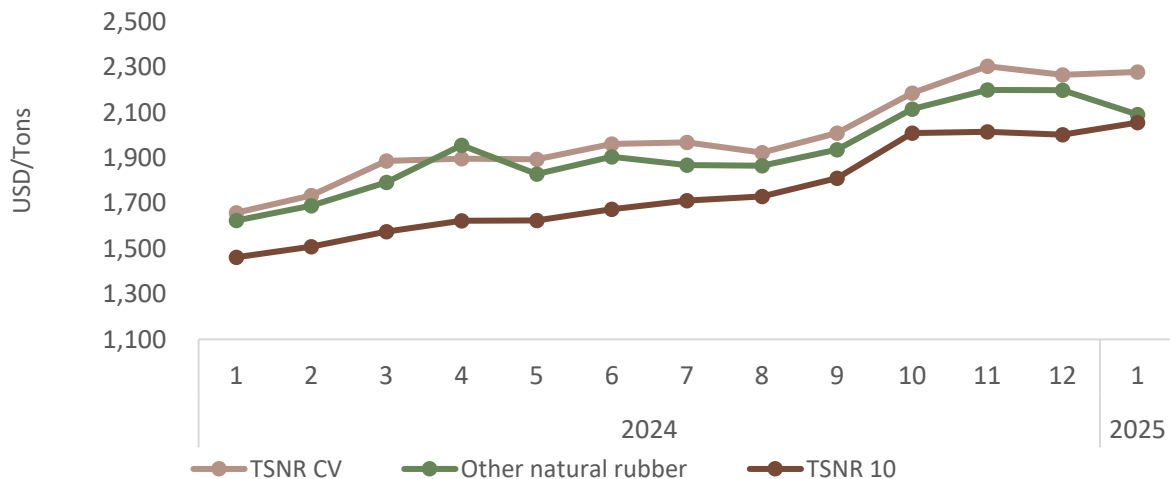


# RUBBER

## Structure of exports by products to Korea, Jan-2025



## Average export price to Korea, Jan-2025



## Export results to Korea, Jan-2025



### Other natural rubber

Value: **2.3** Mil.USD  
 Decrease **4%** compared to Dec-2024  
 Increase **14%** compared to Jan-2024

### TSNR CV

Value: **1,65** Mil.USD  
 Decrease **15%** compared to Dec-2024  
 Increase **2%** compared to Jan-2024

### TSNR 10

Value: **0.62** Mil.USD  
 Decrease **40%** compared to Dec-2024  
 Decrease **77%** compared to Jan-2024

### Other natural rubber

The average export price in Jan-2025 is **2,091** USD/tons; decrease **5%** compared to the previous month, and increase **29%** compared to the same period in 2024.

### TSNR CV

The average export price in Jan-2025 is **2,279** USD/tons; increase **0,6%** compared to the previous month, and increase **38%** compared to the same period in 2024.

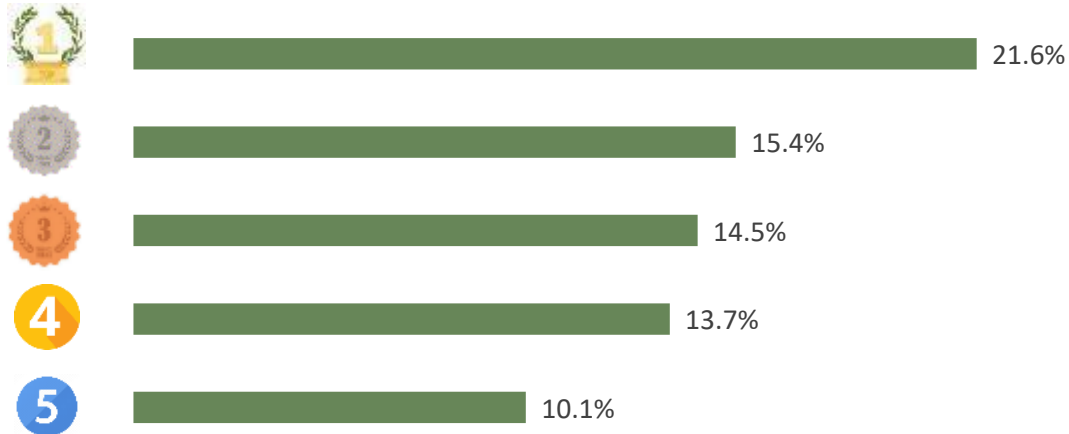
### TSNR 10

The average export price in Jan-2025 is **2,055** USD/tons increase **2,6%** compared to the previous month, and increase **41%** compared to the same period in 2024.

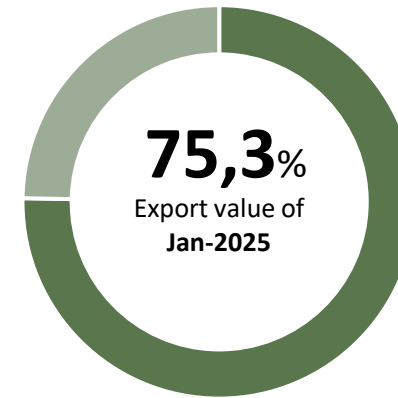


# RUBBER

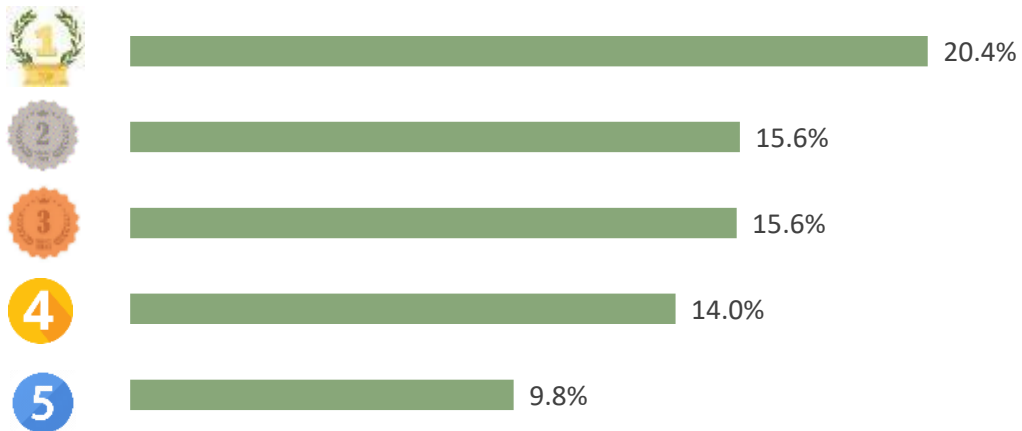
## TOP 5 export enterprises by value to Korea, Jan-2025



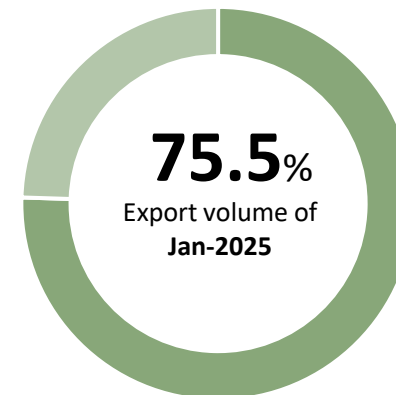
## TOP 5 export enterprises by value to Korea, Jan-2025



## TOP 5 export enterprises by volume to Korea, Jan-2025



## Volume ratio of TOP 5 export enterprises to Korea, Jan-2025







# RUBBER

## SPOTLIGHT



### **Tire prices may increase in 2025**

The cost of raw materials for producing tire, particularly natural rubber in South Korea, surged by nearly 40% over the past year due to the effects of climate change, supply chain disruptions, and rising demand.

The supply and demand of natural rubber remain imbalanced: in 2024, consumption is 13.9 million tons, while production is only 12.7 million tons, driving prices up by more than 30%.

Major brands such as Michelin, Bridgestone, and Goodyear have all raised their prices, leading to a global increase in tire prices. Additionally, rising logistics and labor costs have effects on increasing price trend in this year.

Meanwhile, South Korea's major tire manufacturers, including Nexen Tire, Trelleborg, and Mitas increased tire prices in the European market last year. This trend is expected to continue into 2025 if global brands like Michelin, Dunlop, and Sumitomo persist in raising their prices.

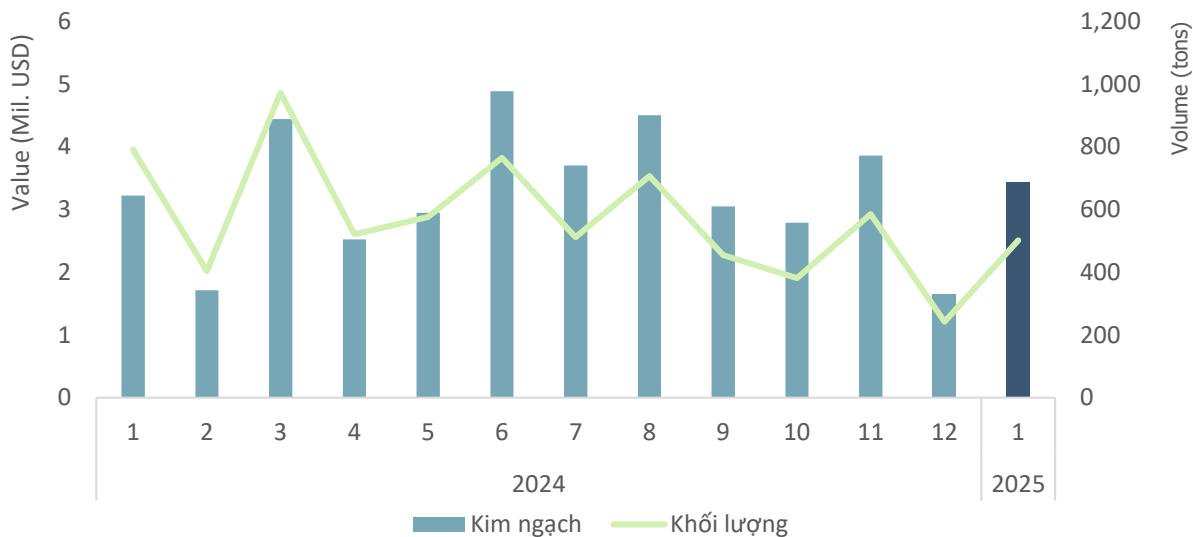






# PEPPER

## Export volume and value to Korea, Jan-2025



## Export results to Korea, Jan-2025

**VALUE**  
**3.43** Mil.USD \$

Increase **107.4%** compared to Dec-2024

Increase **7%** compared to Jan-2024

**159.7 ths.USD** more than the monthly average rate in 2024

❖ Total January 2025 reached 3.43 Mil.USD, **9%** of total 2024

**VOLUME**  
**501** tons



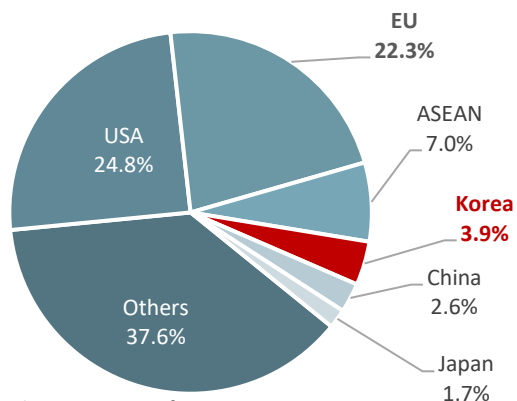
Increase **107%** compared to Dec-2024

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

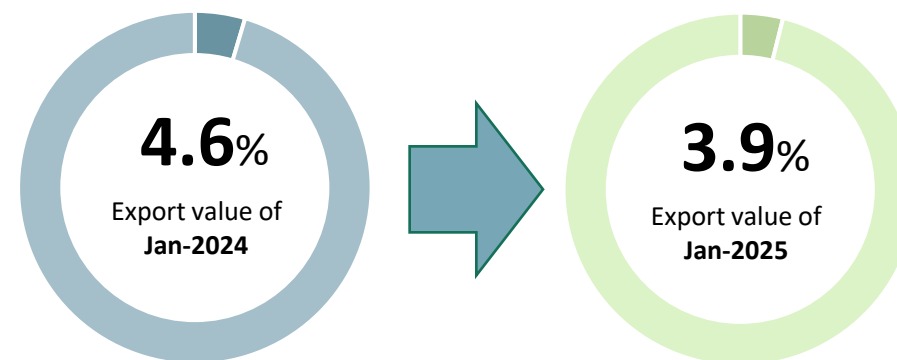
**75 tons** less than the monthly average rate in 2024

❖ Total January 2025 reached 501 tons, **7%** of total 2024

## Percentage of export value to Korea, Jan-2025



## Changes in percentage of export value to Korea, Jan-2025

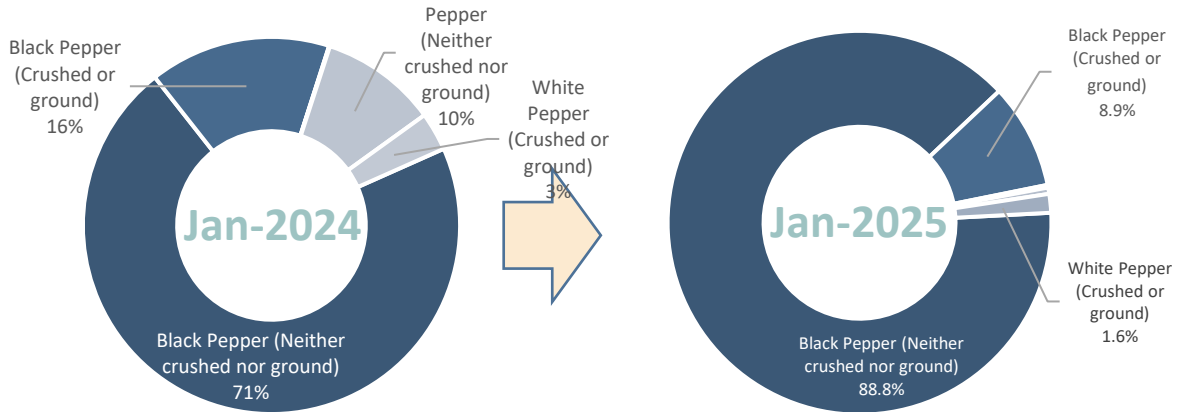


Source: Calculated from data of the General Department of Customs



# PEPPER

## Structure of exports by products to Korea, Jan-2025



## Export results to Korea, Jan-2025



### Black Pepper (Neither crushed nor ground)

Value: **3.046** Mil.USD

Increase **140%** compared to Dec-2024

Increase **42%** compared to Jan-2024



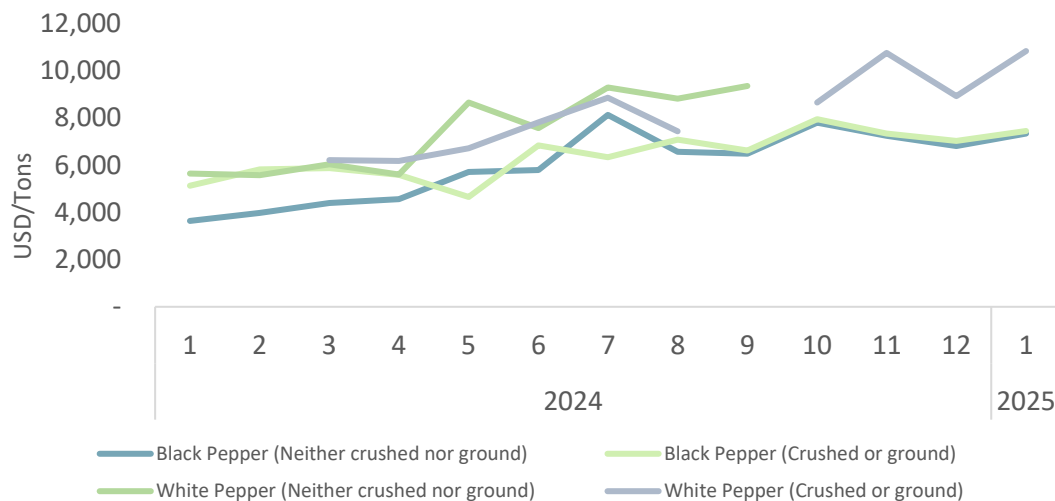
### Black Pepper (Crushed or ground)

Value: **0.304** Mil.USD

Increase **33%** compared to Dec-2024

Decrease **30%** compared to Jan-2024

## Average export price to Korea, Jan-2025



### Black Pepper (Neither crushed nor ground)

The average export price in Jan-2025 is **7,335** USD/tons; **increase 7.8%** compared to the previous month, and **increase 101.8%** compared to the same period in 2024.

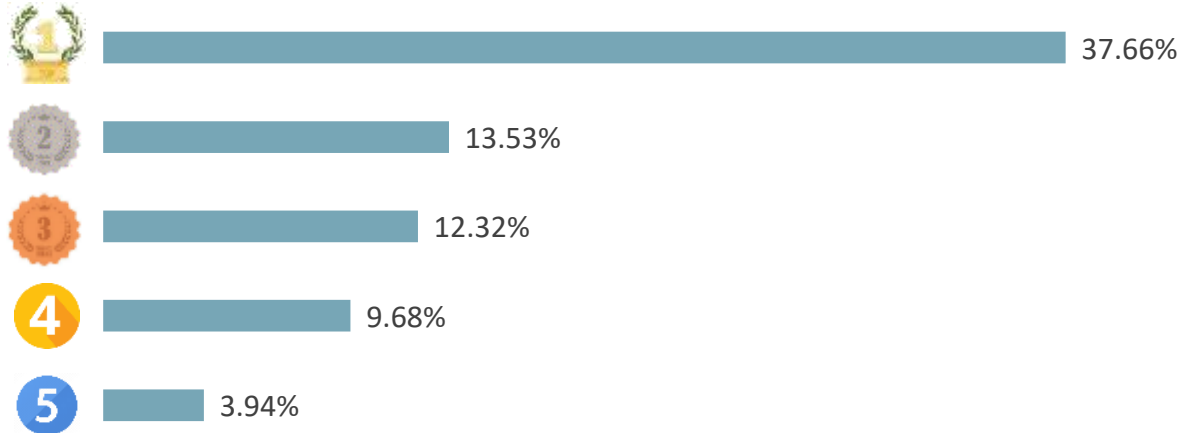
### Black Pepper (Crushed or ground)

The average export price in Jan-2025 is **7,448** USD/tons; **increase 6.2%** compared to the previous month, and **increase 45.5%** compared to the same period in 2024.

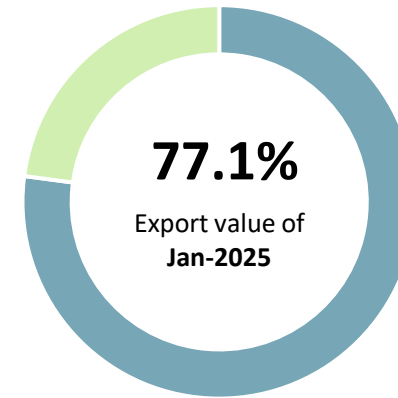


# PEPPER

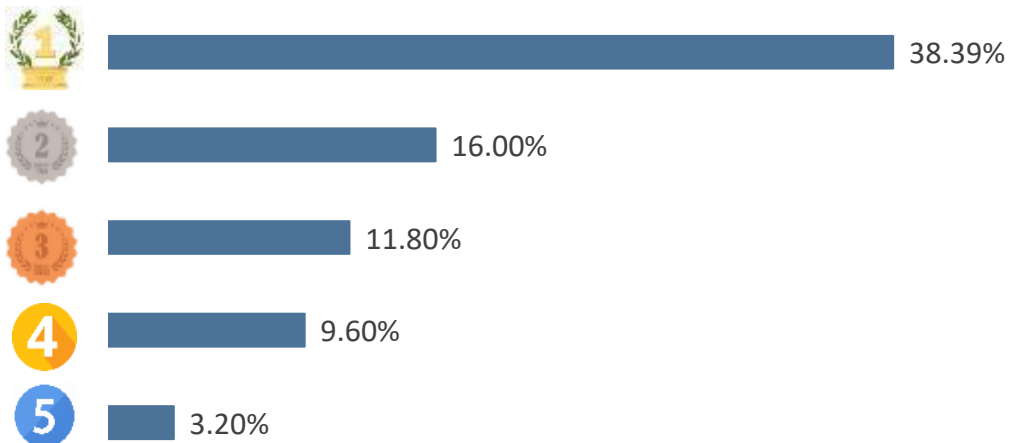
## TOP 5 export enterprises by value to Korea, Jan-2025



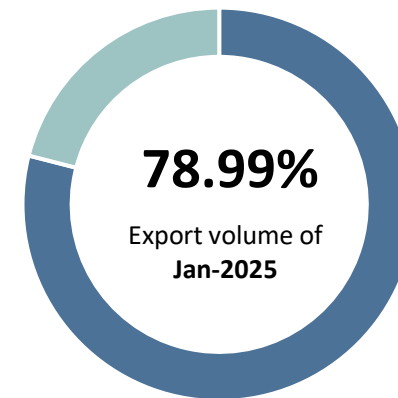
## Value ratio of TOP 5 export enterprises to Korea, Jan-2025



## TOP 5 export enterprises by volume to Korea, Jan-2025



## Volume ratio of TOP 5 export enterprises to Korea, Jan-2025



# Ipsard

## AGRO@INFO

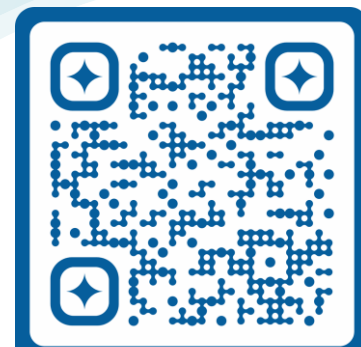
Any comments. please send to:

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Xem thêm báo cáo