

# MONTHLY REPORT ON AGRI-PRODUCT EXPORT *FROM THE REPUBLIC OF KOREA\* MARKET*

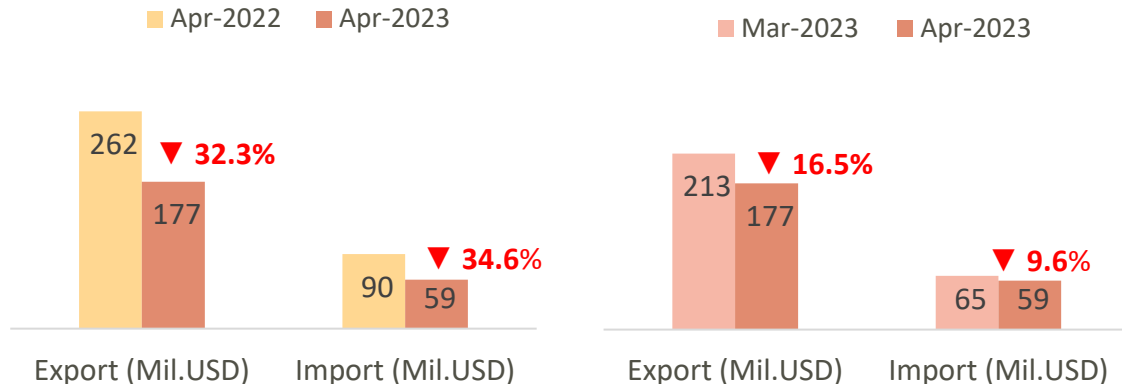


\* in short called Korea

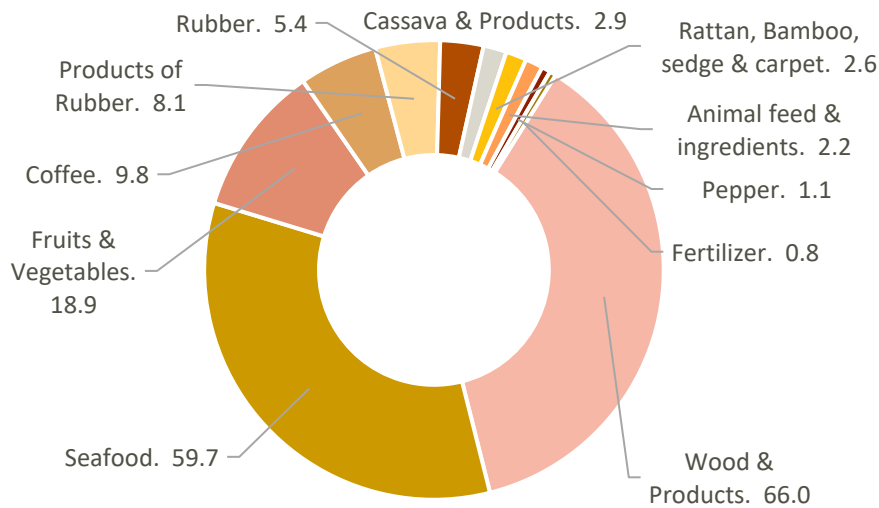
Prepared by: Information Center for Agriculture and Rural Development

# THE SITUATION OF AGRO-FORESTRY-FISHERY (AFF) PRODUCT EXPORT FROM VIETNAM TO KOREA IN APRIL-2023

## AFF product import-export turnover between Vietnam and Korea, Apr-2023



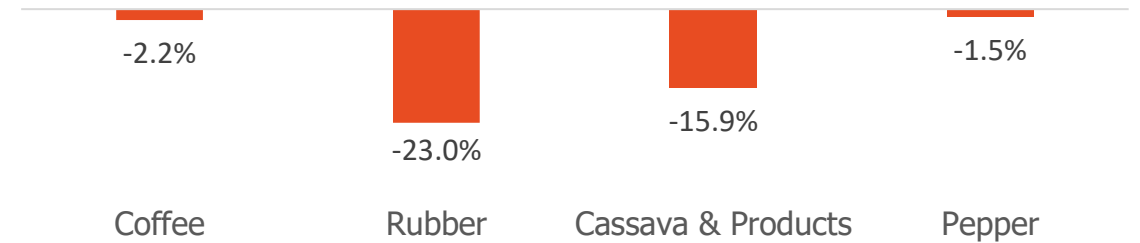
## Key AFF product export value to Korea, Apr-2023



## Changes in key AFF product export value to the Korea in Apr-2023 compared to Apr - 2022



## Changes in average export value of key AFF products to the Korea in Apr-2023 compared to Apr - 2022



1

## Korea reduces exports for 7 months in a row

South Korea's exports fell for the seventh consecutive month in April, the longest series of declines in three years. According to data from the Korea Ministry of Trade, Industry, and Energy, the country's exports in April only reached 49.62 billion USD, down 14.2% over the same period in 2022. April 2023 is the 7th consecutive month that Korea's exports have declined since October 2022. It is also the longest decline in exports from December 2018 to January 2020.

Source: Vtv.vn



## Korea sees longest trade deficit streak in 26 years

South Korea also recorded a trade deficit for 14 consecutive months with a total cumulative trade deficit of over \$25 billion. Particularly in April 2023, Korea recorded a trade deficit of 2.92 billion USD. By region, Korea's exports to China recorded a decrease of 26.5% and the ASEAN countries decreased significantly (-26.3%) while exports to the US only decreased by 4.4%. In contrast, Korea's exports to the European market increased by 9.9% and exports to the Middle East increased by 30.7% with the main product being machinery in general.

Source: Vtv.vn

2

## Korea supports export businesses to promote their brands abroad

3

In an effort to restore export momentum, on May 31, the Korea Government announced a plan to organize a series of Korean brand exhibitions (K-band) in 3 countries including Vietnam, France, and Indonesia. According to the plan, 600 Korean companies will participate in the program. Korea Government plans comprehensive support with the goal of attracting 8,500 foreign partners and achieving export consultations worth 250 million USD.

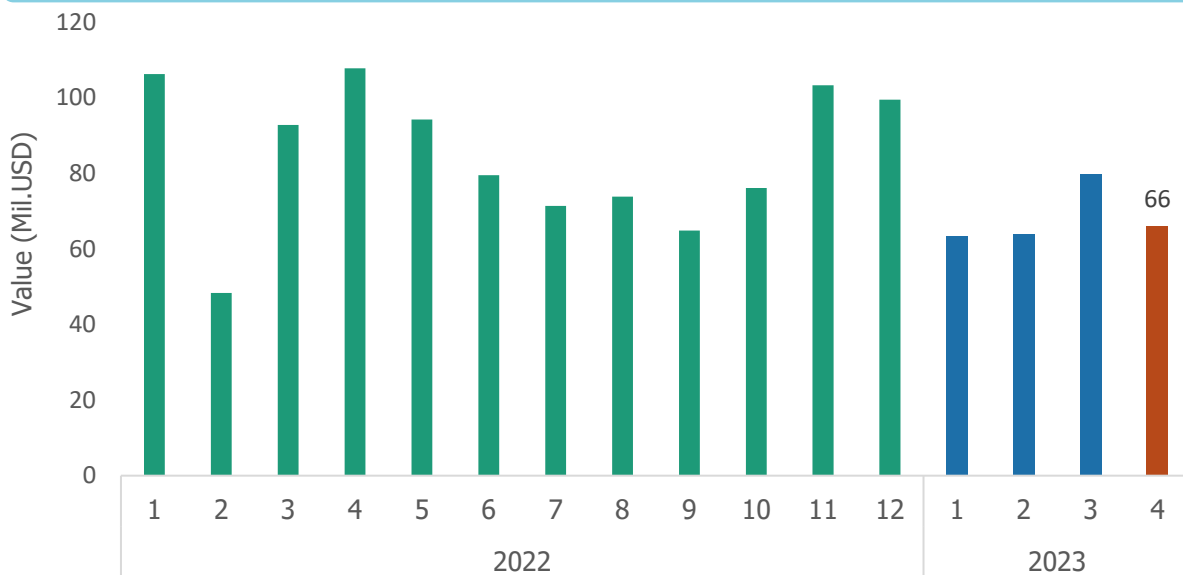
Source: Bnews.vn



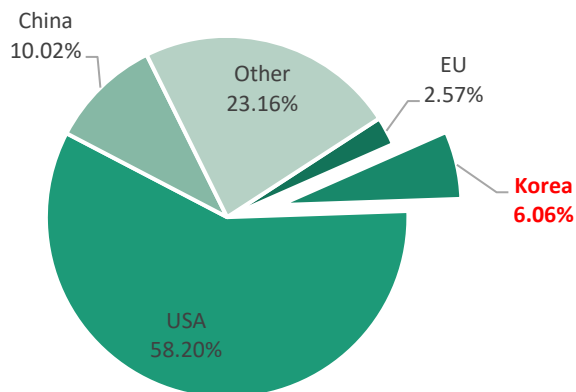


# WOOD & WOODEN PRODUCTS

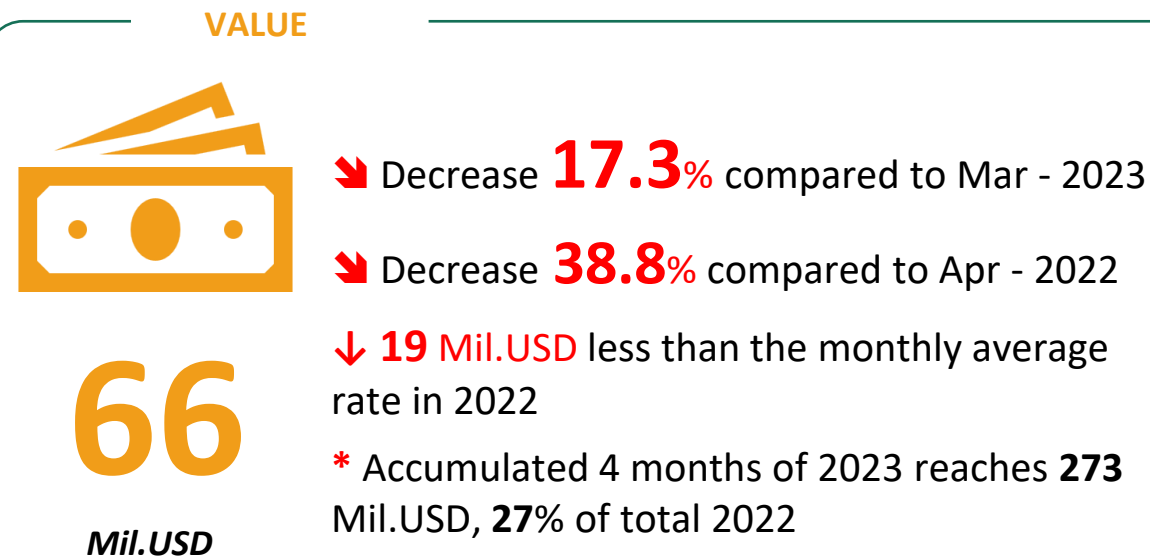
## Export value to Korea, Apr-2023



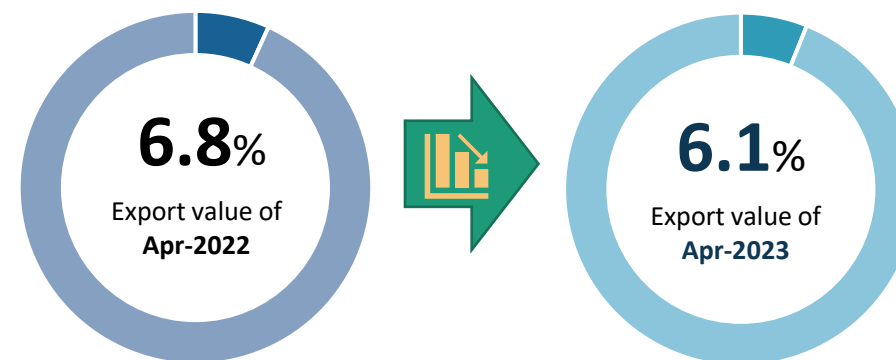
## Percentage of export value to Korea, Apr-2023



## Export results to Korea, Apr-2023



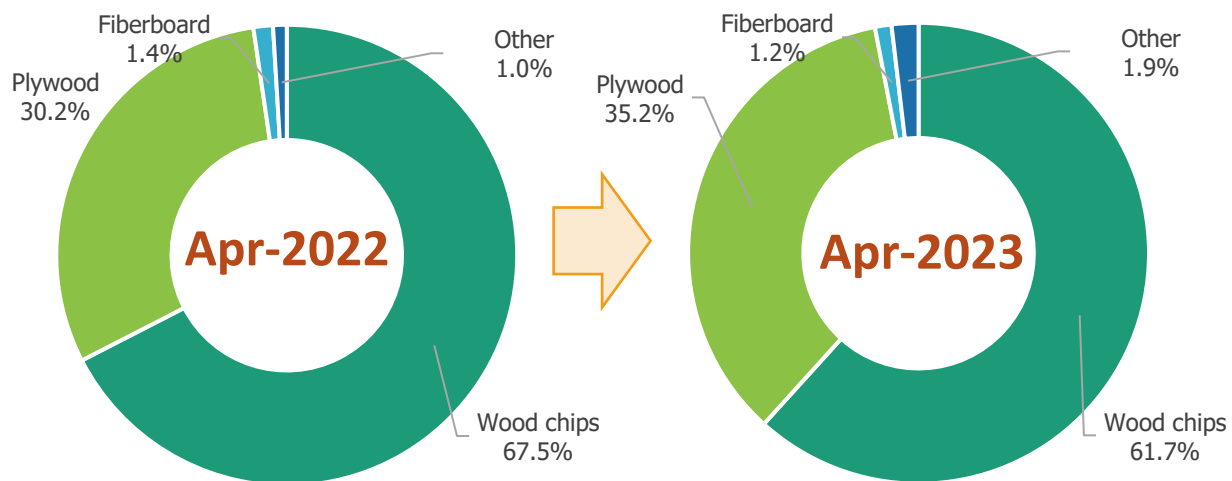
## Changes in percentage of export results to Korea, Apr-2023





# WOOD & WOODEN PRODUCTS

## Structure of exports by products to Korea



## Export results to Korea, Apr-2023



### Woodchips

Value: **28.0** Mil.USD

Decrease **23%** compared to Mar - 2023

Decrease **51%** compared to Apr - 2022



### Plywood

Value: **16.0** Mil.USD

Decrease **20%** compared to Mar - 2023

Decrease **37%** compared to Apr - 2022



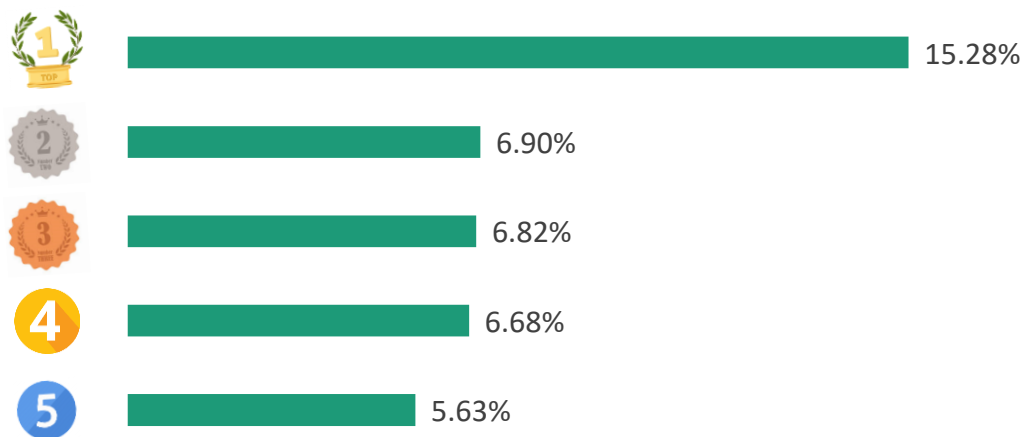
### Fiberboard

Value: **0.5** Mil.USD

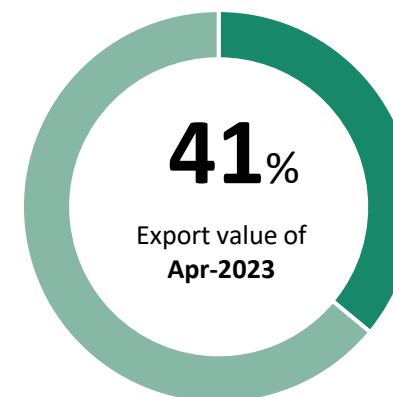
Decrease **63%** compared to Mar - 2023

Decrease **54%** compared to Apr - 2022

## TOP 5 export enterprises by value, Apr-2023



## Value ratio of TOP 5 export enterprises to Korea, Apr-2023





# WOOD & WOODEN PRODUCTS



## SPOTLIGHTS

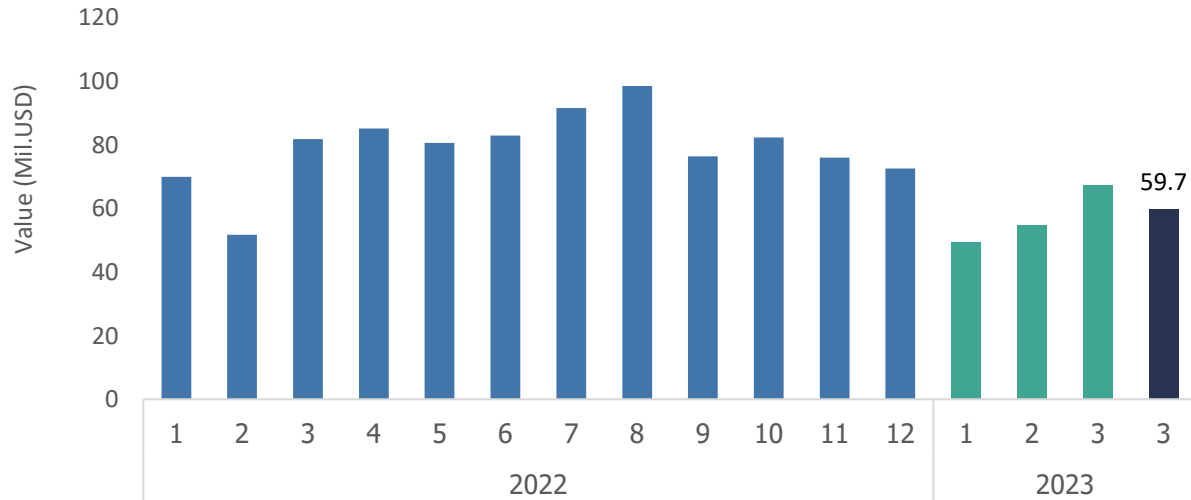
Korea imports wooden furniture mainly from the Chinese market, in the first 4 months of 2023 it reached 77.6 ths.tons, worth 199.6 mil.USD, accounting for 78.9% of total imports, decreases 11.8% in volume and decreases 18.5% in value over the same period in 2022; followed by imports from Vietnam with 13.7 ths.tons, worth 41 mil.USD, decreases 31.9% in volume and 35.3% in value, accounting for 13.9% of total imports.

According to statistics from the Korea Customs Service, Korea's imports of wooden furniture in the first four months of 2023 reached 98.3 ths.tons, worth 300.7 million USD, decreases 17.7% in volume and decreases 23.5% in value over the same period in 2022.

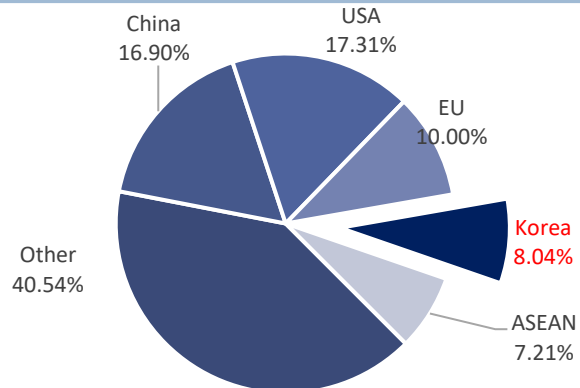


# SEAFOOD

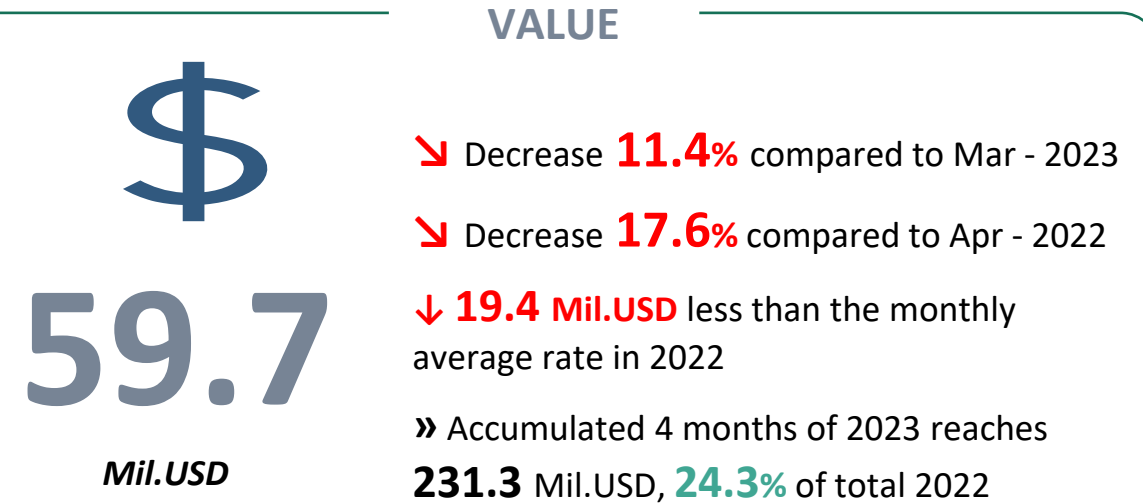
## Export value to Korea, Apr-2023



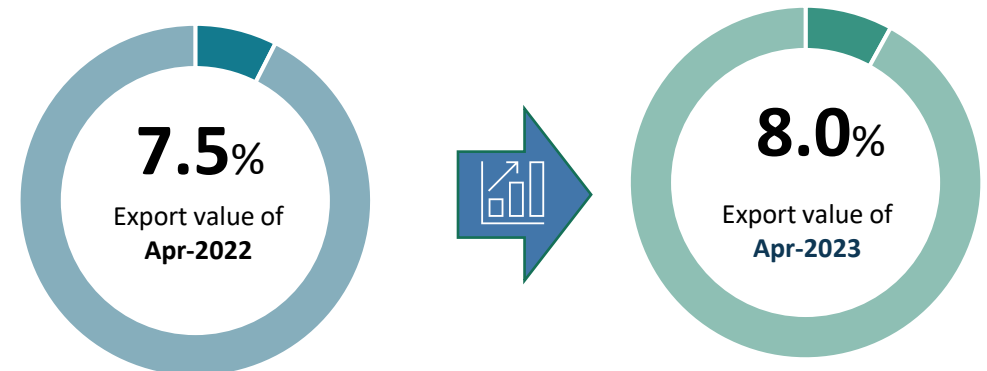
## Percentage of export value to Korea, Apr-2023



## Export results to Korea, Apr-2023



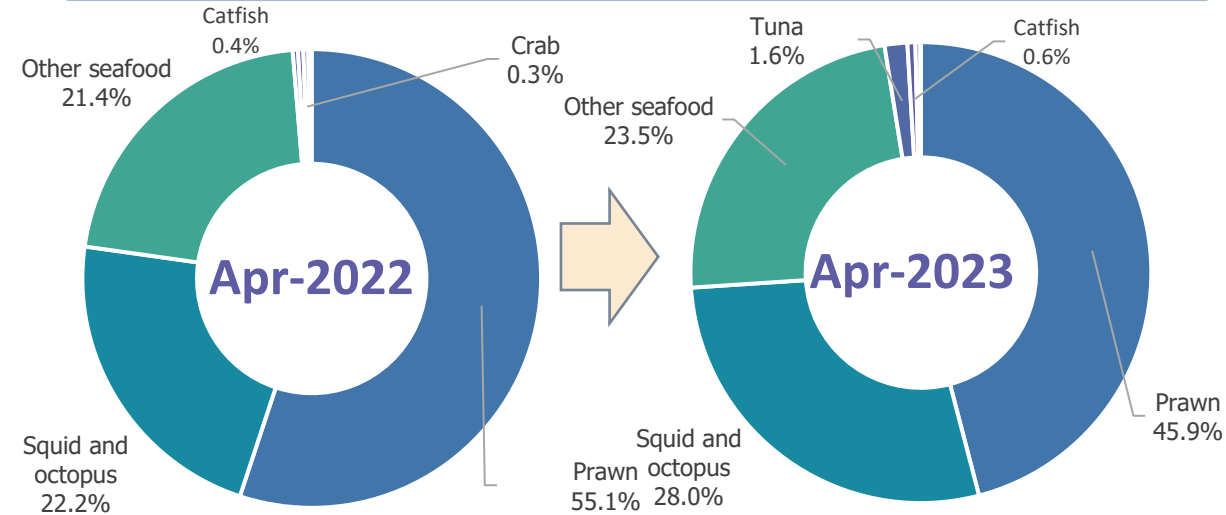
## Changes in percentage of export results to Korea, Apr-2023



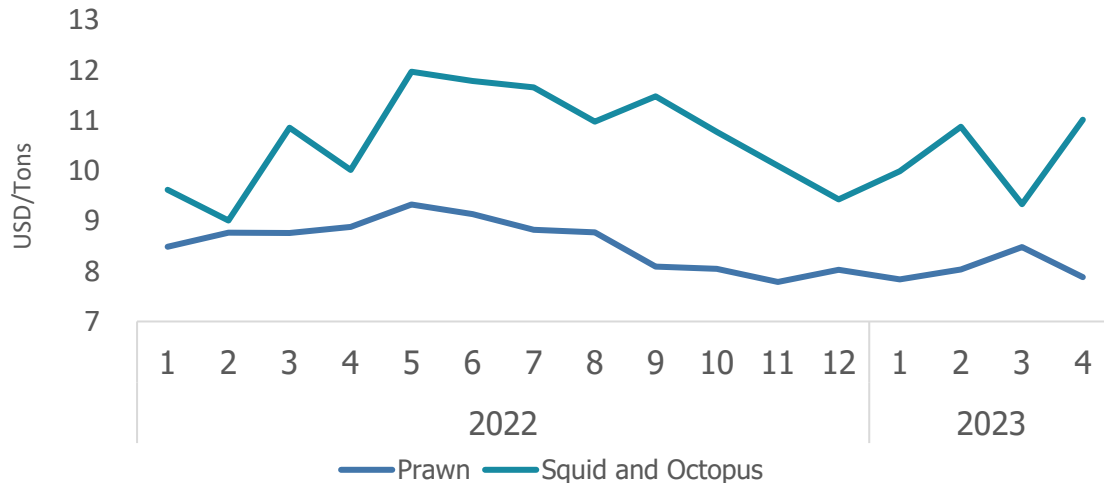


# SEAFOOD

## Structure of exports by products to Korea



## Average export price to Korea, Apr-2023



## Export results to Korea, Apr-2023



### Prawn

Value: **27.1** Mil.USD

Decrease **13.3%** compared to Mar - 2023

Decrease **42.2%** compared to Apr - 2022



### Squid and Octopus

Value: **16.5** Mil.USD

Decrease **6.4%** compared to Mar - 2023

Decrease **12.4%** compared to Apr - 2022



### Tuna

Value: **1.2** Mil.USD

Decrease **20.3%** compared to Mar - 2023

Increase **358.8%** compared to Apr - 2022

### Prawn

The average export price in Apr-2023 is **7.9** USD/kg; **decreases 7.0%** compared to the previous month; and **decreases 11.2%** compared to the same month of 2022.

### Squid and Octopus

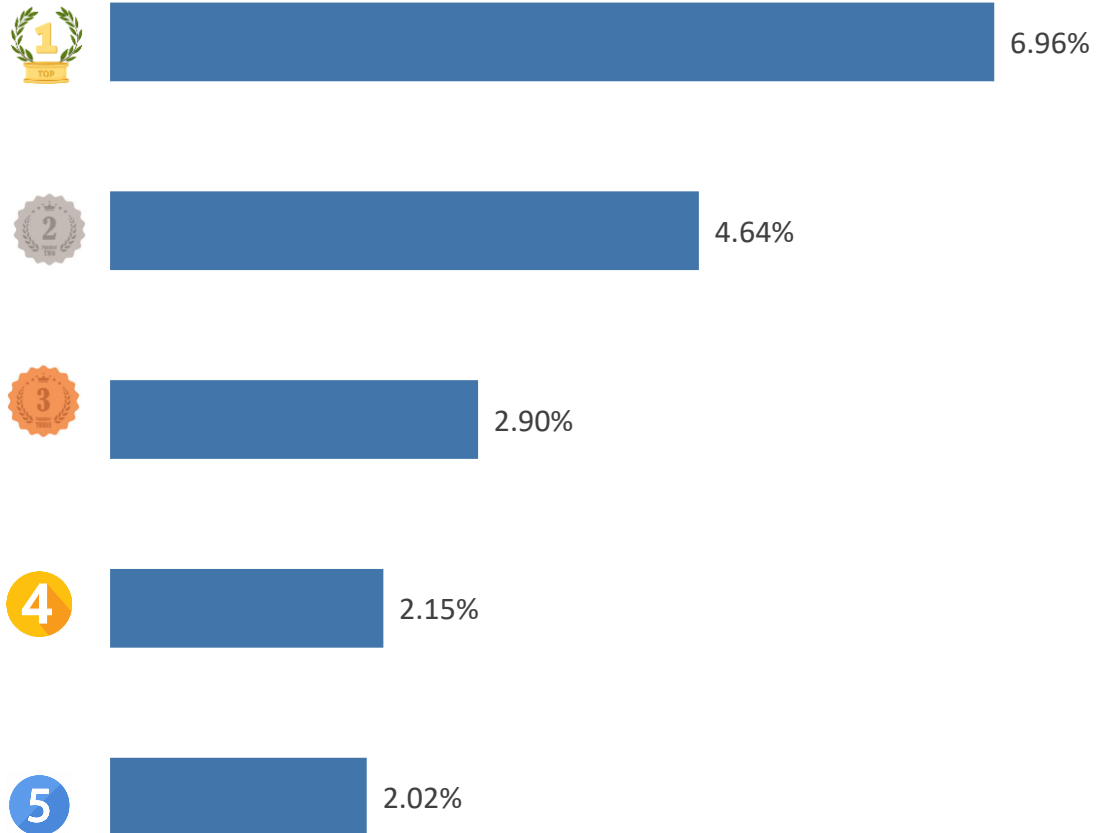
The average export price in Apr-2023 is **11.0** USD/kg; **increases 18.1%** compared to the previous month; and **increases 10.0%** compared to the same month of 2022.



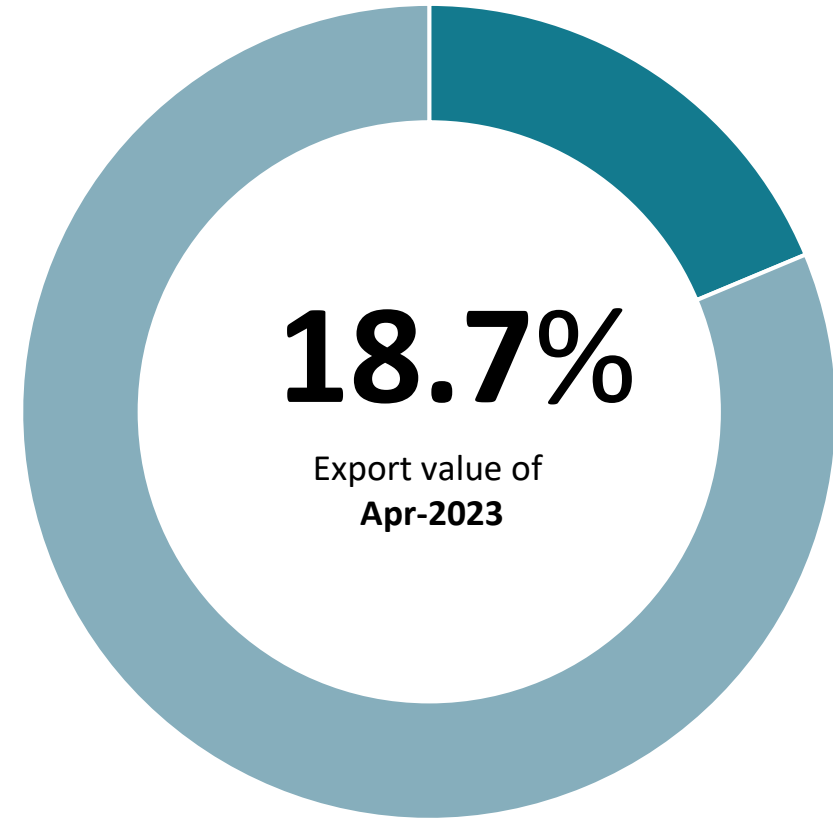


# SEAFOOD

TOP 5 export enterprises by value, Apr-2023



Value ratio of TOP 5 export enterprises to Korea, Apr-2023



01

### Import price of seafood increased by 13%

According to statistics of Korea Customs, in the first 4 months of 2023, Korea imported 923 Ths.tons of seafood, worth nearly 3.9 billion USD. The average price of seafood imports into Korea reached 4.21 USD/kg, up 13% over the same period last year. Fresh seafood is the most imported product in Korea, accounting for 49% of the import value. Vietnam is the third largest source of seafood for South Korea, accounting for 11% of the market share, after Russia (18%) and China 20%.

*Source: Vasep (5/2023)*

02

### Korea fishing boats found to be linked to tuna IUU

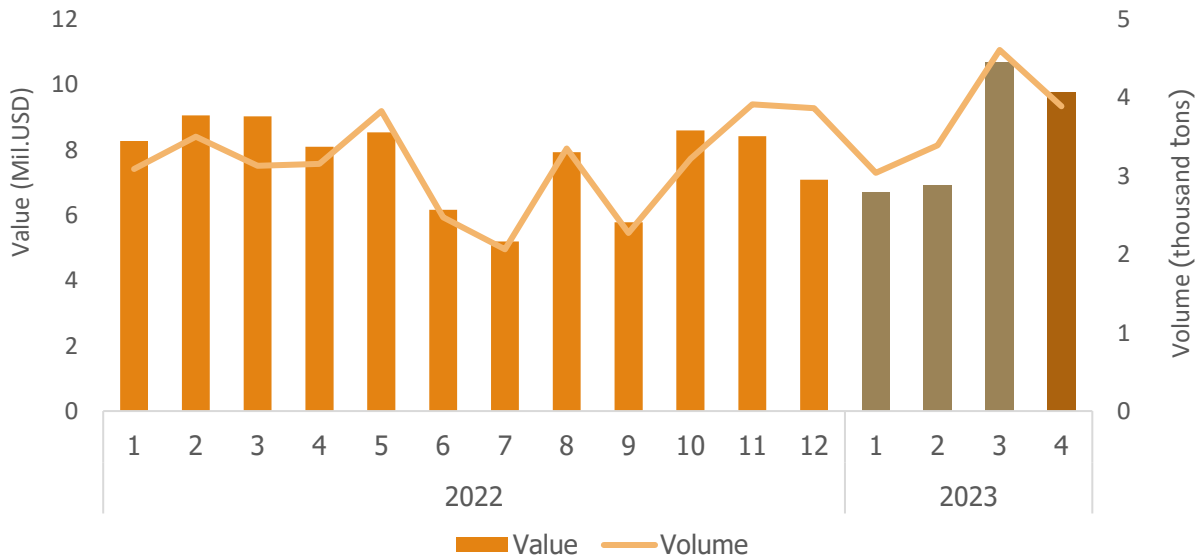
A Korean fishing vessel allegedly used fish collection devices (FADs) in Kiribati's exclusive economic zone, which was illegal. As a result, the fishing vessel was refused permission to unload more than 4,000 kg of tuna, estimated at 7.2 mil.USD at the port of Bangkok, Thailand. Environmental Justice (EJF) data shows that 10 more ships were involved in similar activities. All of these 10 ships are either Korea-flagged or have beneficial ownership or affiliate relationships with Korean companies.

*Source: Undercurrentnews (5/2023)*



# COFFEE

## Export volume and value to Korea



## Export results to Korea, Apr-2023

**VALUE**

**9.8** *Mil.USD* \$

▼ Decrease **8.5%** compared to Mar - 2023

↗ Increase **20.6%** compared to Apr - 2022

↑ **2.08 Mil.USD** more than the monthly average rate in 2022

◆ Accumulated 4 months of 2023 reaches **24.3 Mil.USD, 36.9%** of total 2022

**VOLUME**

**3.9** *Ths.tons*

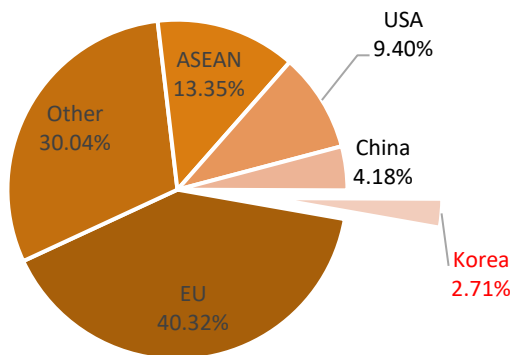
▼ Decrease **15.6%** compared to Mar - 2023

↗ Increase **23.3%** compared to Apr - 2022

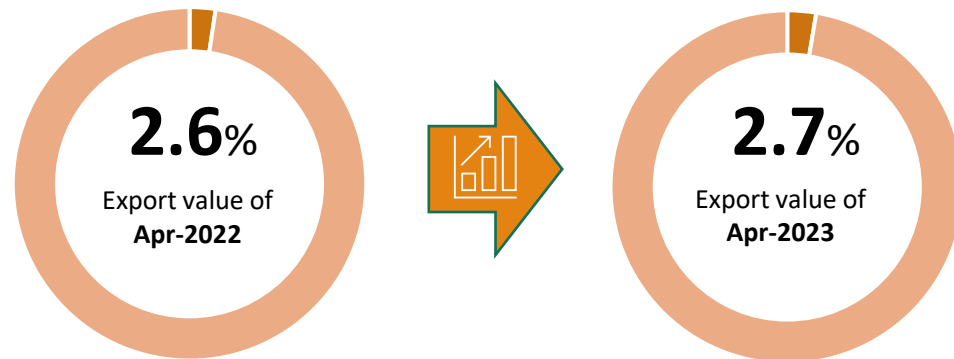
↑ **0.7 Ths.tons** more than the monthly average rate in 2022

◆ Accumulated 4 months of 2023 reaches **14.9 Ths.tons, 39.4%** of total 2022

## Percentage of export value to Korea, Apr-2023

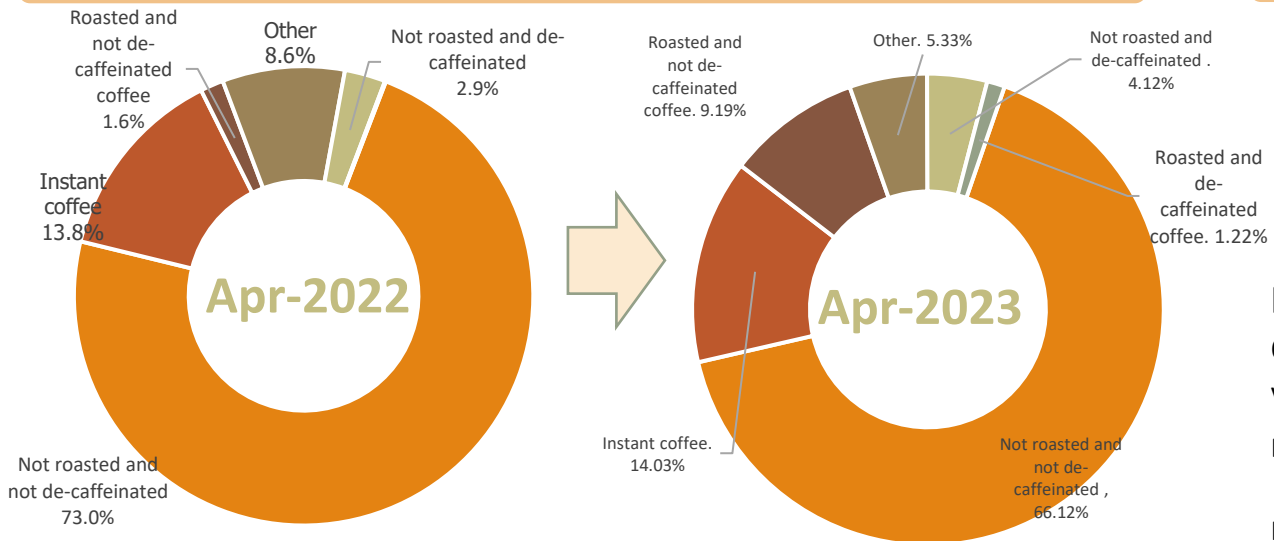


## Changes in percentage of export results to Korea, Apr-2023

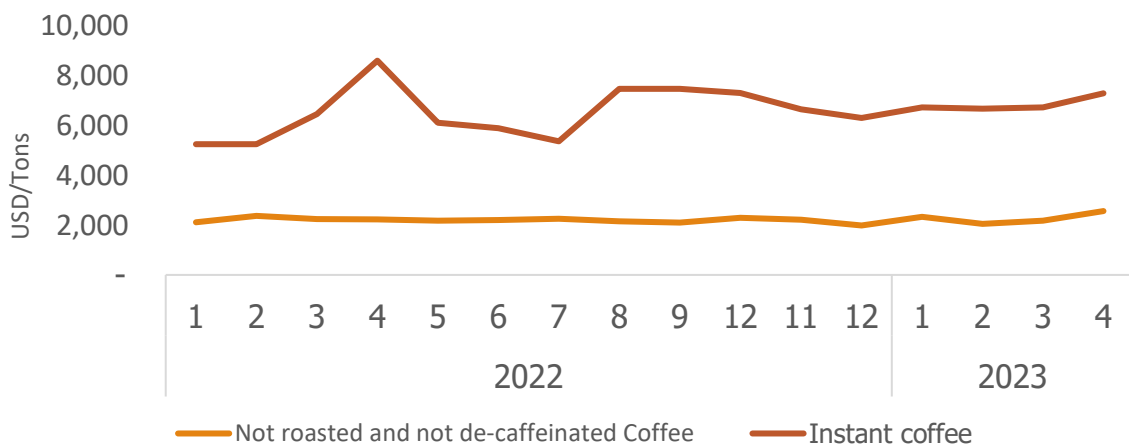


# COFFEE

## Structure of exports by products to Korea



## Average export price to Korea



## Export results to Korea, Apr-2023



### Not roasted and not decaffeinated Coffee

Value: **6.4** Mil.USD

Decrease **1.1%** compared to Mar - 2023

Increase **9.1%** compared to Apr - 2022

### Instant coffee

Value: **1.4** Mil.USD

Decrease **12%** compared to Mar - 2023

Increase **22.3%** compared to Apr - 2022

### Roasted and not decaffeinated coffee

Value: **0.9** Mil.USD

Decrease **4.4%** compared to Mar - 2023

Increase **577%** compared to Apr - 2022

### Instant coffee

The average export price in Apr-2023 is **7.285** USD/tons; **increase 8.3%** compared to the previous month; and **decrease 15.2%** compared to the same month of 2022.

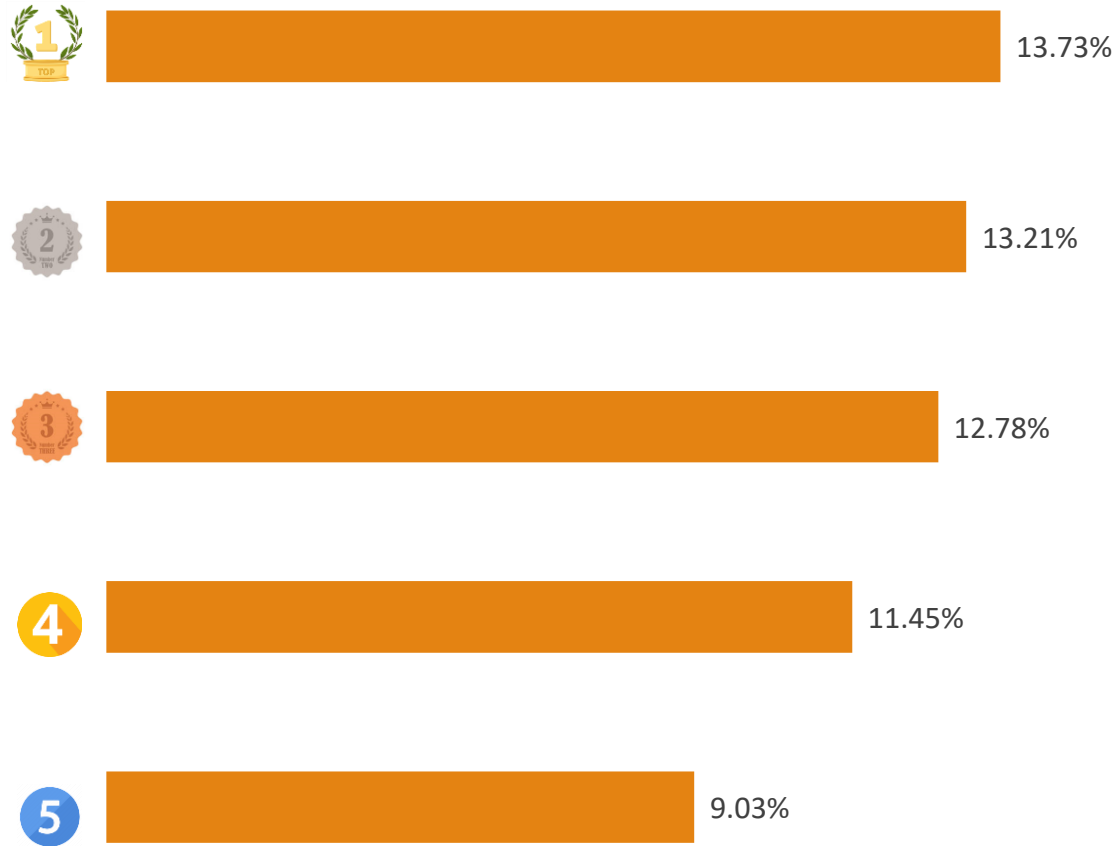
### Not roasted and not decaffeinated Coffee

The average export price in Apr-2023 is **2.562** USD/tons; **increase 17.9%** compared to the previous month; and **increase 14.9%** compared to the same month of 2022.

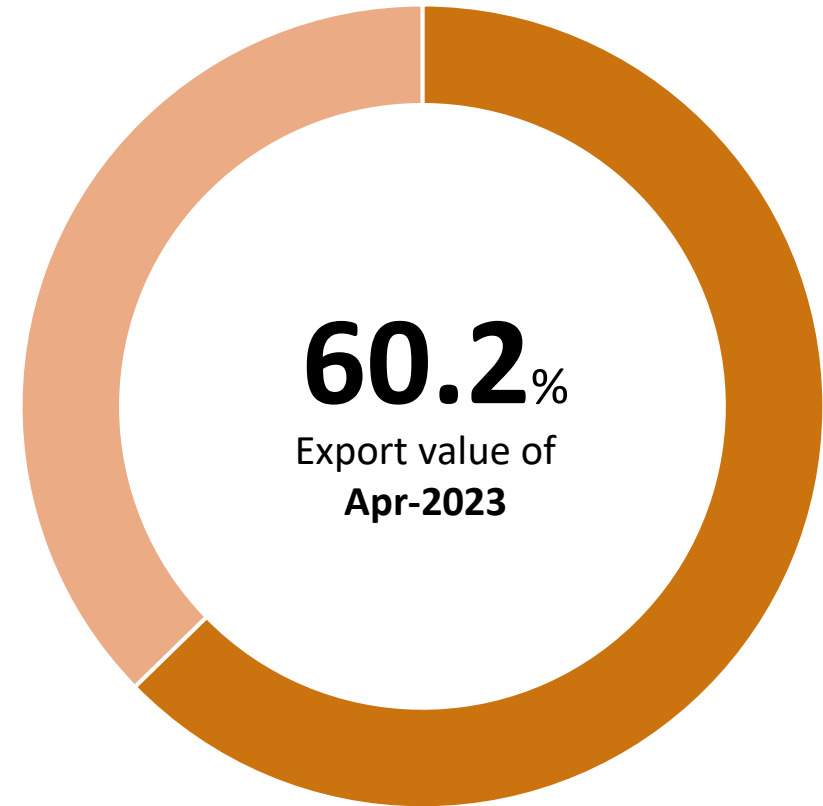


# COFFEE

## TOP 5 export enterprises by value, Apr-2023



## Value ratio of TOP 5 export enterprises to Korea, Apr-2023





01

### Korea's coffee market is "saturated"

According to Real Research Korea, 79.6% of respondents thought the number of coffee shops was "too much". According to South Korea's tax authorities, as of June 2022, there are a total of 9,463 coffee shops. Out of more than 2920 franchise brands registered with the tax authorities, 20-30 brands disappear every month.

In addition, the study also showed that 48.8% of the survey respondents answered that the frequency of using the same coffee shops in the previous year, and 14.2% answered that their frequency of use decreased.

*Source: Kdfnews (5/2023)*





# FRUITS & VEGETABLES (EXPORT)

## Export value to Korea, Apr-2023



## Export results to Korea, Apr-2023

### VALUE



**18.9**

Mil.USD

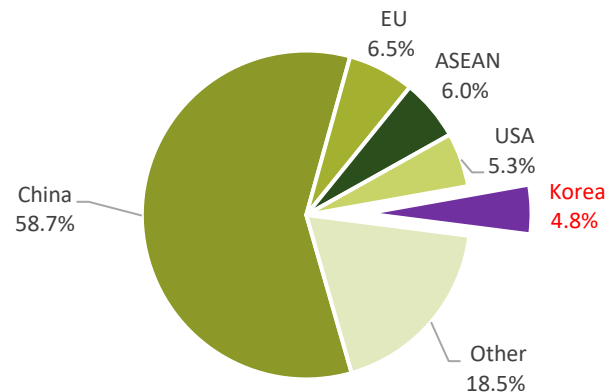
↘ Decrease **5.5%** compared to Mar - 2023

↗ Increase **1.1%** compared to Apr - 2022

↑ **3.9 Mil.USD** more than the monthly average rate in 2022

\* Accumulated 4 months of 2023 reaches **65.9 Mil.USD**, **36.5%** of total 2022

## Percentage of export value to Korea, Apr-2023



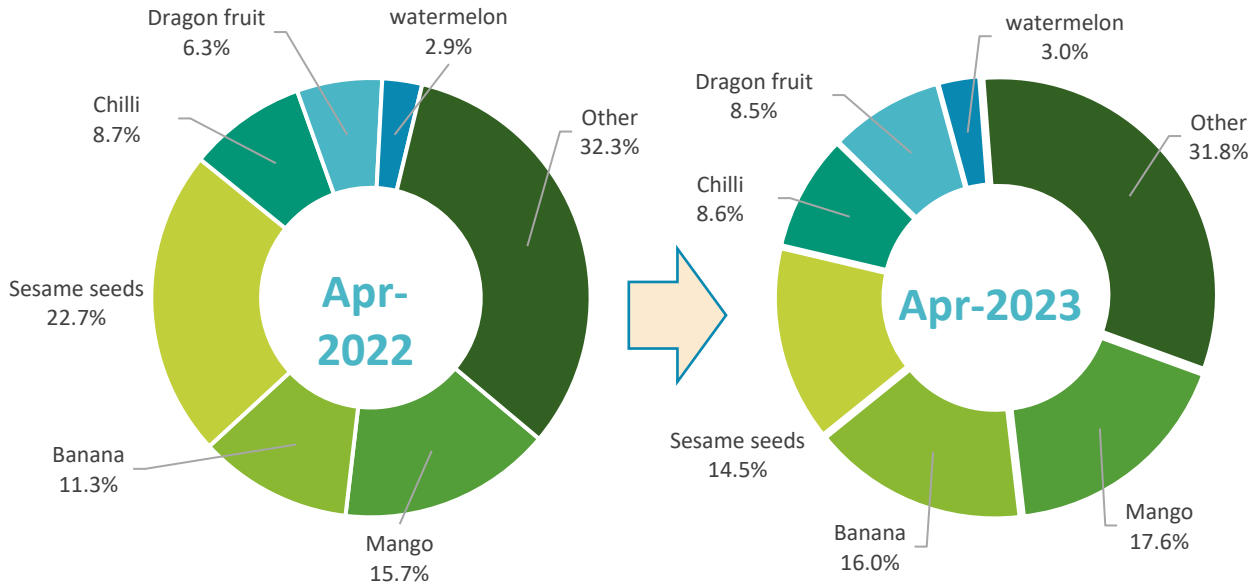
## Changes in percentage of export results to Korea, Apr-2023





# FRUITS & VEGETABLES (EXPORT)

## Structure of exports by products to Korea, Apr-2023



## Export results to Korea, Apr-2023



### Mango

Value: **3.3** Mil.USD

Increase **79.5%** compared to Mar - 2023

Increase **13.1%** compared to Apr - 2022



### Banana

Value: **3.0** Mil.USD

Increase **45.3%** compared to Apr-2023

Increase **43.0%** compared to Apr - 2022



### Sesame seeds

Value: **2.7** Mil.USD

Decrease **28.7%** compared to Mar - 2023

Decrease **35.4%** compared to Apr - 2022



### Chilli

Value: **1.6** Mil.USD

Decrease **28.9%** compared to Mar - 2023

Decrease **0.1%** compared to Apr - 2022



### Dragon fruit

Value: **1.6** Mil.USD

Increase **30.2%** compared to Mar - 2023

Increase **36.2%** compared to Apr - 2022



### Watermelon

Value: **0.58** Mil.USD

Increase **49.1%** compared to Mar - 2023

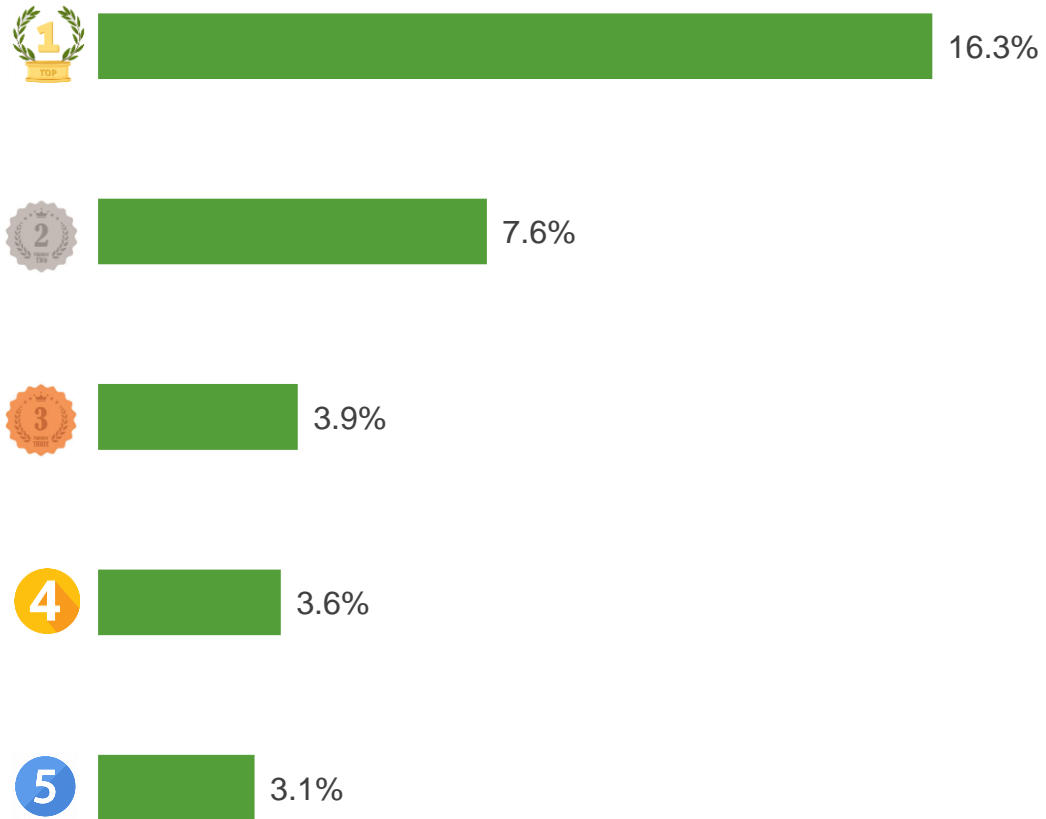
Increase **4.5%** compared to Apr - 2022



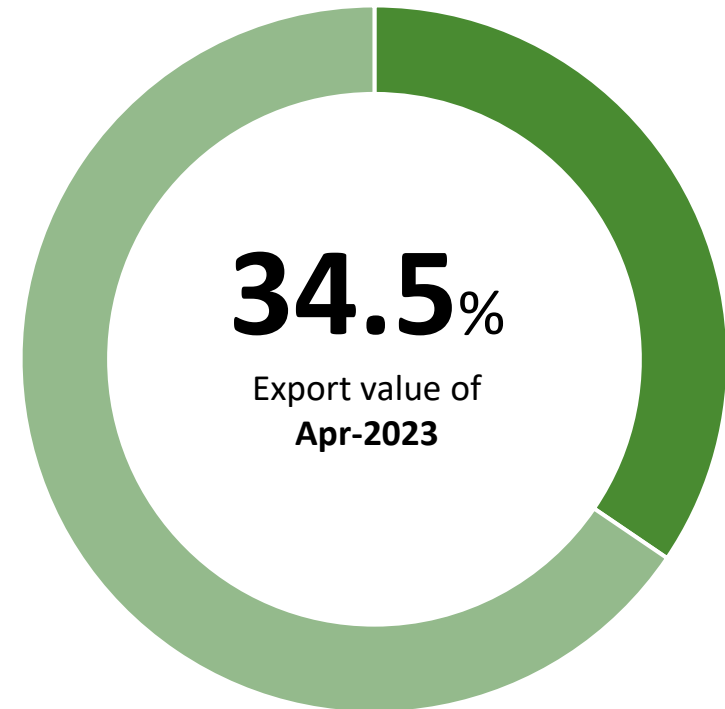


# FRUITS & VEGETABLES (EXPORT)

TOP 5 export enterprises by value, Apr-2023



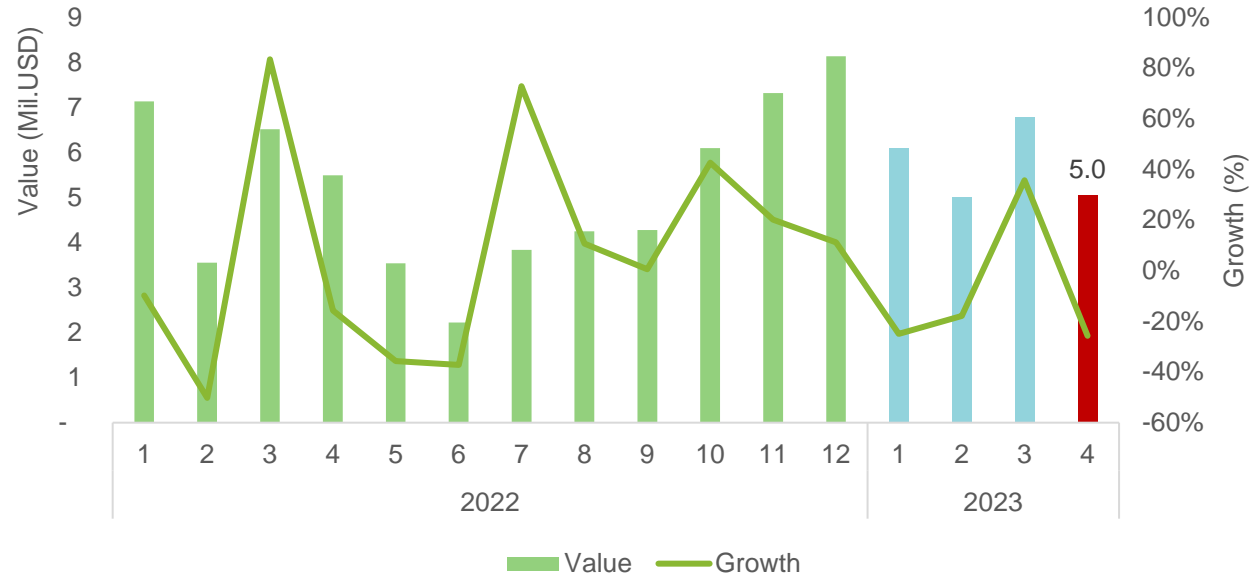
Value ratio of TOP 5 export enterprises to Korea, Apr-2023





# FRUITS & VEGETABLES (IMPORT)

## Import value from Korea, Apr-2023



## Import results to Korea, Apr-2023

### VALUE



Decrease **20.7%** compared to Mar - 2023

Increase **4.2%** compared to Apr - 2022

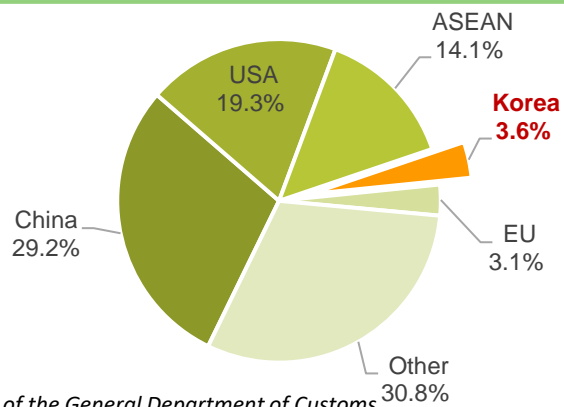
**5.0**

0.14 Mil.USD less than the monthly average rate in 2022

Mil.USD

\* Accumulated 4 months of 2023 reaches **22.97 Mil.USD**, **36.9%** of total 2022

## Percentage of import value from Korea, Apr-2023



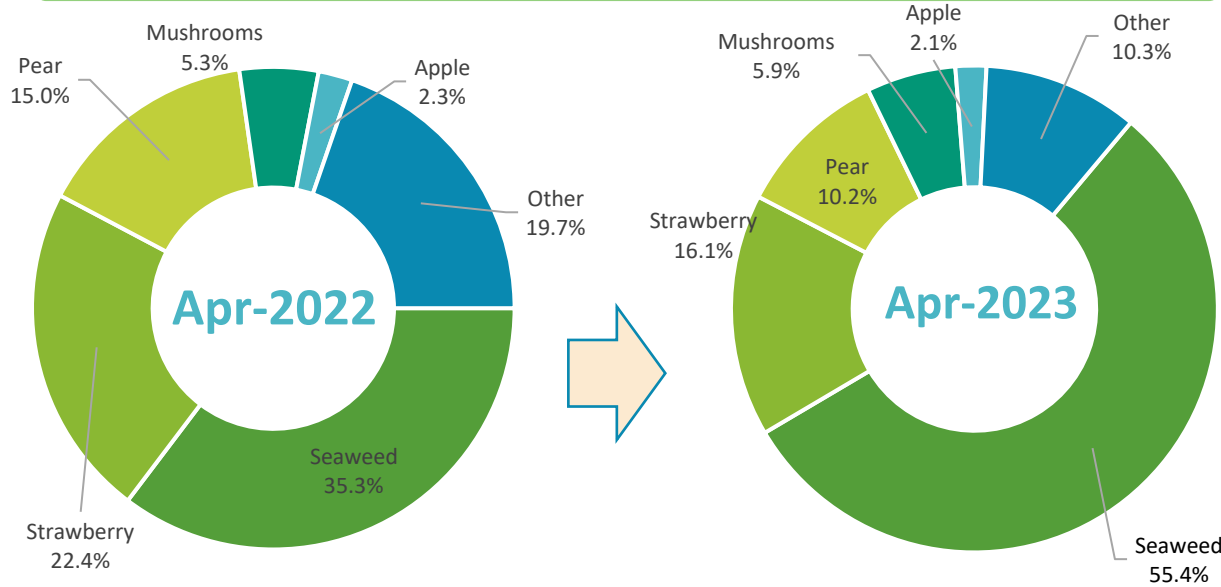
## Changes in percentage of import value from Korea, Apr-2023





# FRUITS & VEGETABLES (IMPORT)

## Structure of import by products from Korea, Apr-2023



## Import results from Korea, Apr-2023



### Seaweed

Value: **2.8** Mil.USD

Increase **7.3%** compared to Mar - 2023

Increase **44.3%** compared to Apr - 2022



### Strawberry

Value: **0.81** Mil.USD

Decrease **62.0%** compared to Mar - 2023

Decrease **33.9%** compared to Apr - 2022



### Pear

Value: **0.5** Mil.USD

Decrease **18.7%** compared to Mar - 2023

Increase **3.4%** compared to Apr - 2022



### Mushrooms

Value: **0.3** Mil.USD

Increase **28.6%** compared to Mar - 2023

Decrease **17.1%** compared to Apr - 2022



### Apple

Value: **0.1** Mil.USD

Increase **28.6%** compared to Mar - 2023

Decrease **17.1%** compared to Apr - 2022

# FRUITS & VEGETABLES



## SPOTLIGHTS



The volume of onion imports to Korea during the first four months of 2023 surged to 40,000 tons, a tenfold increase compared to the corresponding period last year. This significant rise can be attributed to the implementation of low import tariff quotas (TRQs) by Korea, along with the escalating import prices that have stimulated imports.

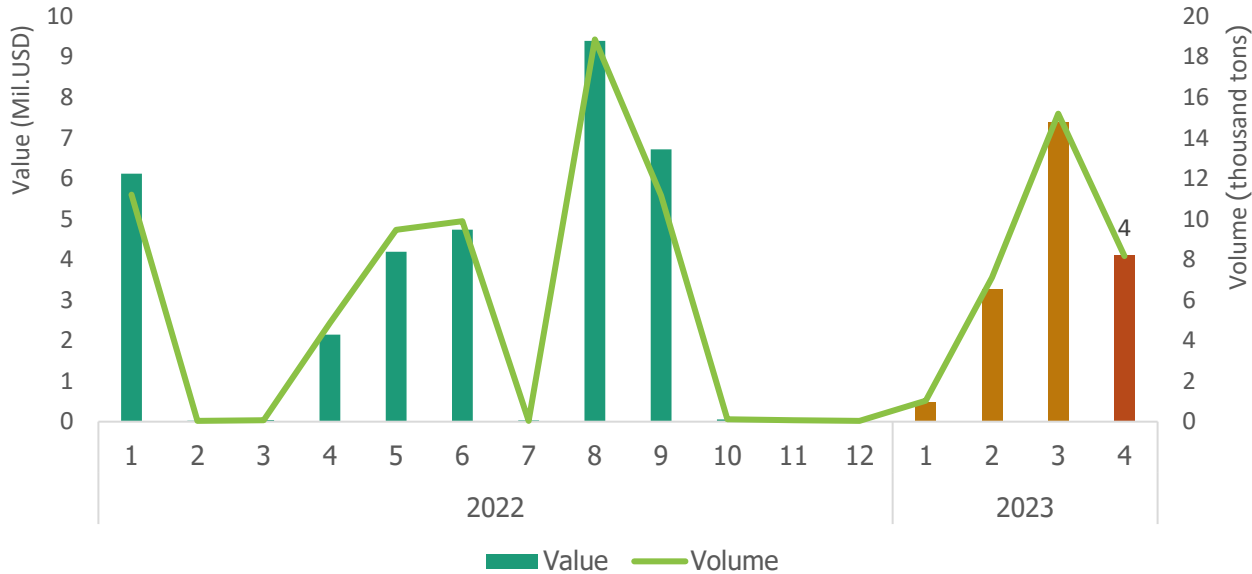
Local onion farmers in Korea are vehemently criticizing the government's agricultural supply and demand policies, particularly since domestic onions are currently in the harvest season. Despite this, the government is actively promoting various import measures, including the announcement of a plan to expand TRQ

*Source: Nongmin.com*



# RICE

## Export volume and value to Korea



## Export results to Korea, Apr-2023

**VALUE**  
**4.1** Mil.USD

↓ Decrease **44%** compared to Mar - 2023

↑ Increase **91%** compared to Apr - 2022

↑ **1.3 Mil.USD** more than the monthly average rate in 2022  
\* Accumulated 4 months of 2023 reaches **15.2 Mil.USD, 45.5%** of total 2022

**VOLUME**

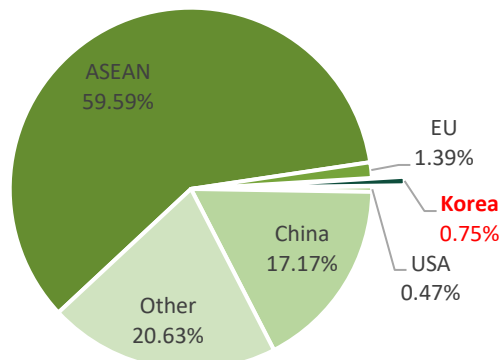
**8.2** Ths.tons

↓ Decrease **46%** compared to Mar - 2023

↑ Increase **68%** compared to Apr - 2022

↑ **2.7 Ths.tons** more than the monthly average rate in 2022  
\* Accumulated 4 months of 2023 reaches **31.5 Ths.tons, 47.9%** of total 2022

## Percentage of export value to Korea, Apr-2023



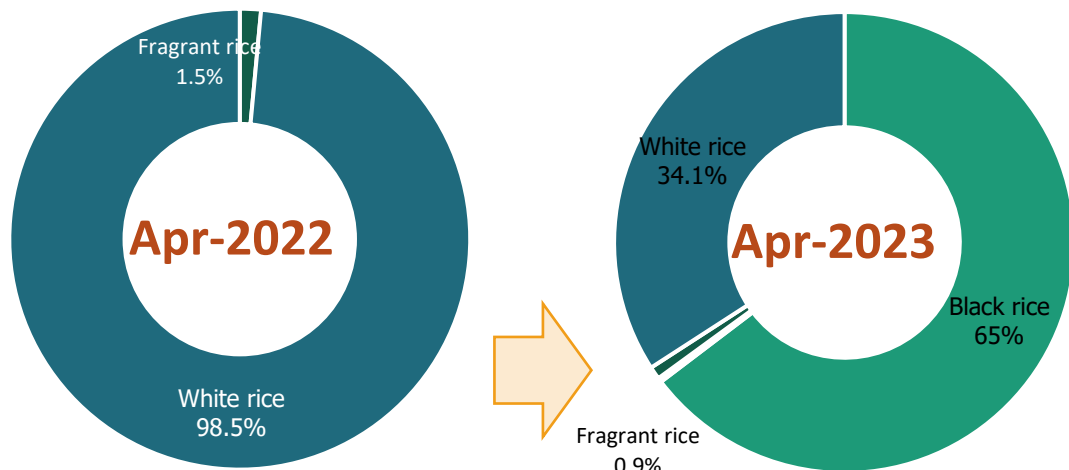
## Changes in percentage of export results to Korea, Apr-2023



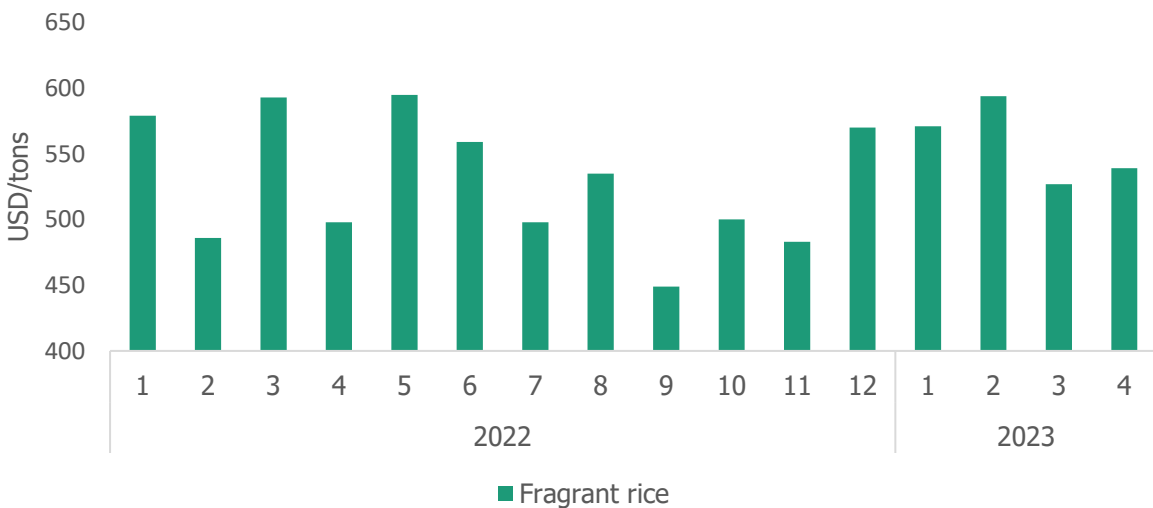


# RICE

## Structure of exports by products to Korea



## Average export price to Korea, Apr-2023



## Export results to Korea, Apr-2023



### Black rice

Value: **2.7** Mil.USD

Increase **100%** compared to Mar - 2023

Increase **100%** compared to Apr - 2022



### White rice

Value: **1.4** Mil.USD

Decrease **81%** compared to Mar - 2023

Decrease **34%** compared to Apr - 2022



### Fragrant rice

Value: **36.4** Ths.USD

Increase **32%** compared to Mar - 2023

Increase **15%** compared to Apr - 2022

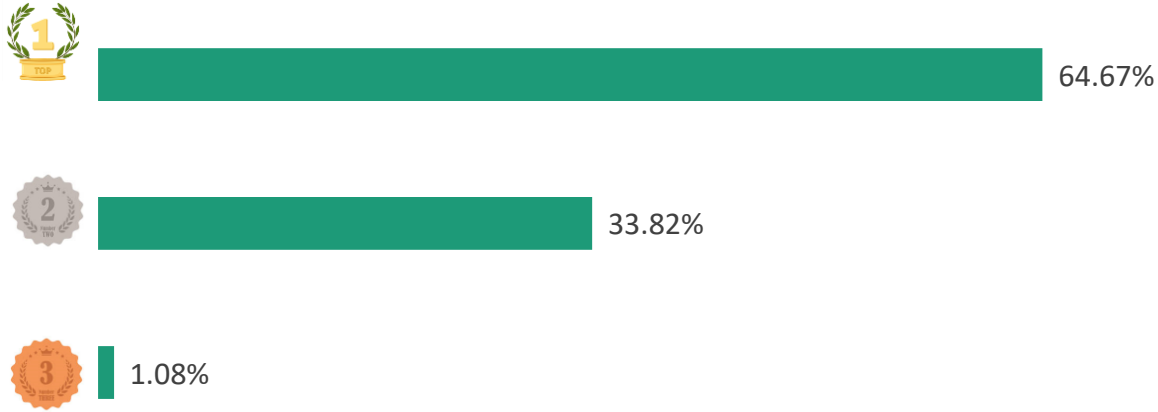
### Fragrant rice

The average export price in Apr-2023 is **539** USD/tons; **increase 2%** compared to the previous month; and **increase 8%** compared to the same month of 2022.



# RICE

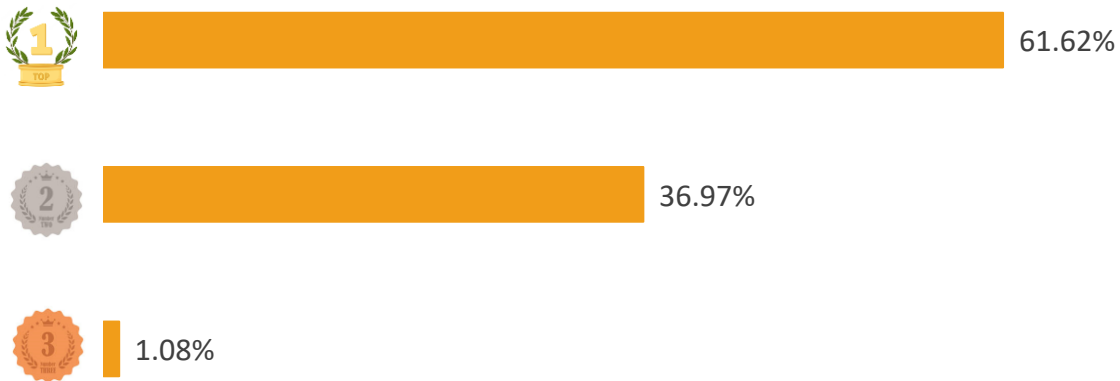
## TOP 3 export enterprises by value to Korea, Apr-2023



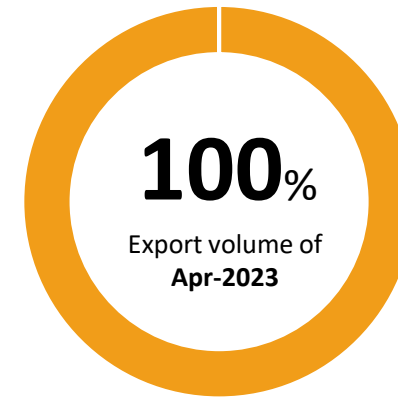
## Value ratio of TOP 3 export enterprises to Korea, Apr-2023



## TOP 3 export enterprises by volume to Korea, Apr-2023



## Volume ratio of TOP 3 export enterprises to Korea, Apr-2023





# RICE



## SPOTLIGHTS

Starting in 2024, Korea is set to increase its rice contribution to the United Nations Food Program, doubling the amount from 50,000 tons to 100,000 tons.

*Source: ReliefWeb*

As of April 2023, the Ministry of Agriculture, Food and Rural Affairs report that Korea's rice stocks stand at 1.7 million tons, surpassing the recommended level of 800,000 tons. In order to reduce the surplus, the Korean government has planned to utilize approximately 140,000 tons of rice, with 70,000 tons allocated for alcohol production and animal feed purposes.

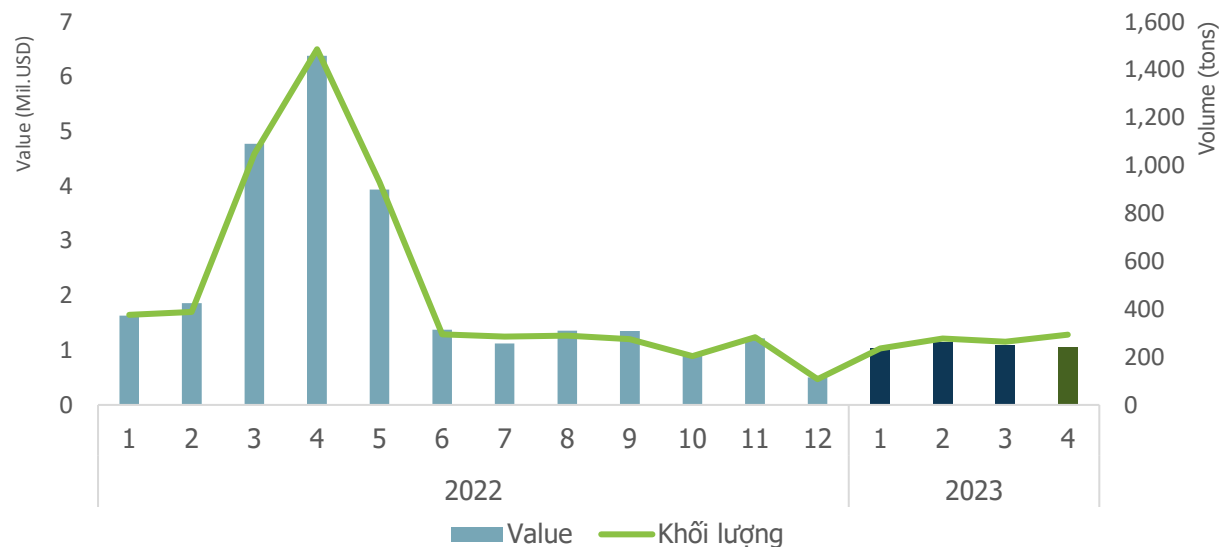
*Source: PigPeople*





# PEPPER

## Export volume and value to Korea



## Export results to Korea, Apr-2023

**VALUE**  
**1.06** Mil.USD

↘ Decrease **2.7%** compared to Mar - 2023

↘ Decrease **83.4%** compared to Apr-2022

↘ **1.14 Mil.USD** less than the monthly average rate in 2022

\* Accumulated 4 months of 2023 reaches **4.3 Mil.USD, 16.3%** of total 2022

**VOLUME**  
**293** tons

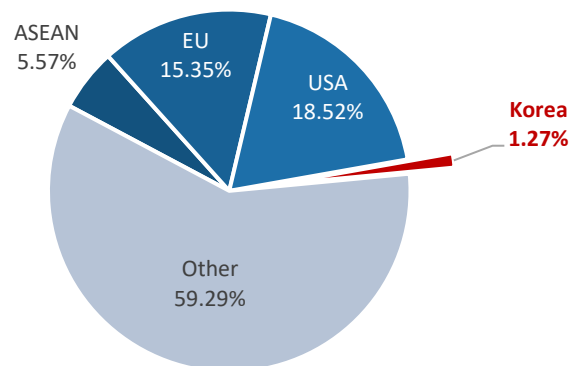
↗ Increase **11.4%** compared to Mar - 2023

↘ Decrease **80.3%** compared to Apr-2022

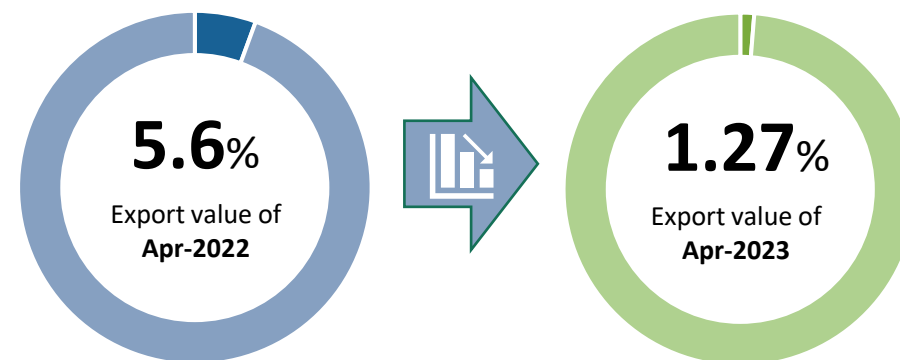
↘ **204 tons** less than the monthly average rate in 2022

\* Accumulated 4 months of 2023 reaches **1.068 tons, 17.9%** of total 2022

## Percentage of export value to Korea, Apr-2023



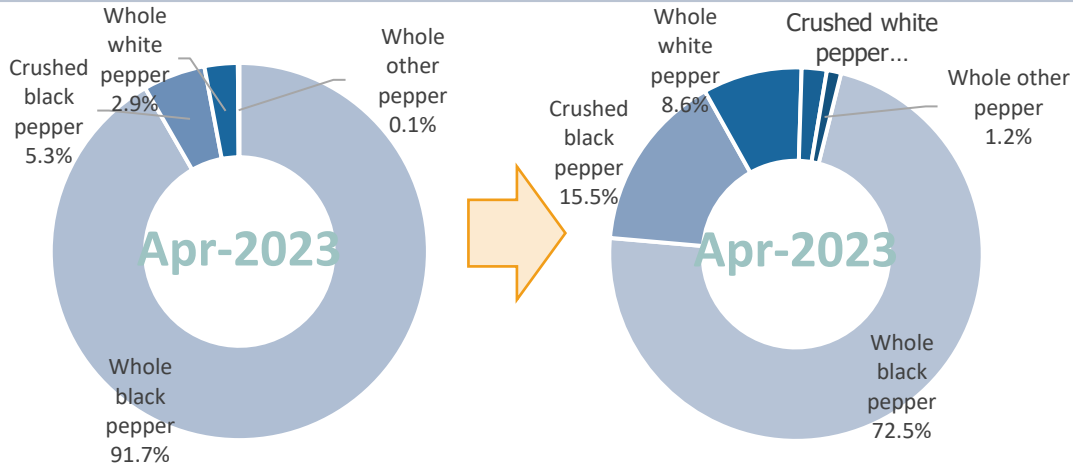
## Changes in percentage of export results to Korea



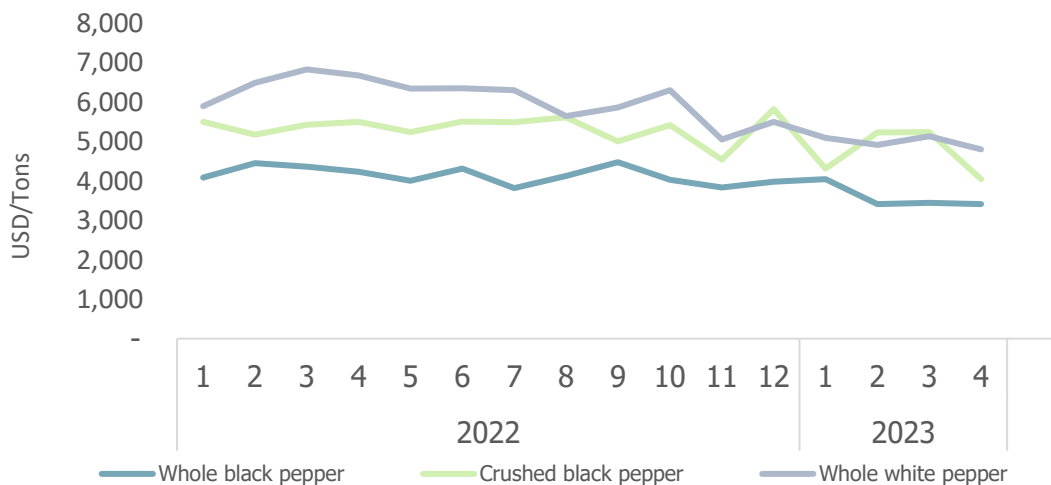


# PEPPER

## Structure of exports by products to Korea



## Average export price to Korea



## Export results to Korea, Apr-2023



### Whole black pepper

Value: **0.8** Mil.USD

Increase **34%** compared to Mar - 2023

Decrease **87%** compared to Apr-2022



### Crushed black pepper

Value: **0.2** Mil.USD

Decrease **40%** compared to Mar - 2023

Decrease **52%** compared to Apr-2022



### Whole white pepper

Value: **90** Ths.USD

Decrease **56%** compared to Mar - 2023

Decrease **50%** compared to Apr-2022

### Whole black pepper

The average export price in Apr-2023 is **3.417** USD/tons; decrease **1%** compared to the previous month; and decrease **19%** compared to the same month of 2022.

### Crushed black pepper

The average export price in Apr-2023 is **4.049** USD/tons; decrease **23%** compared to the previous month; and decrease **26%** compared to the same month of 2022.

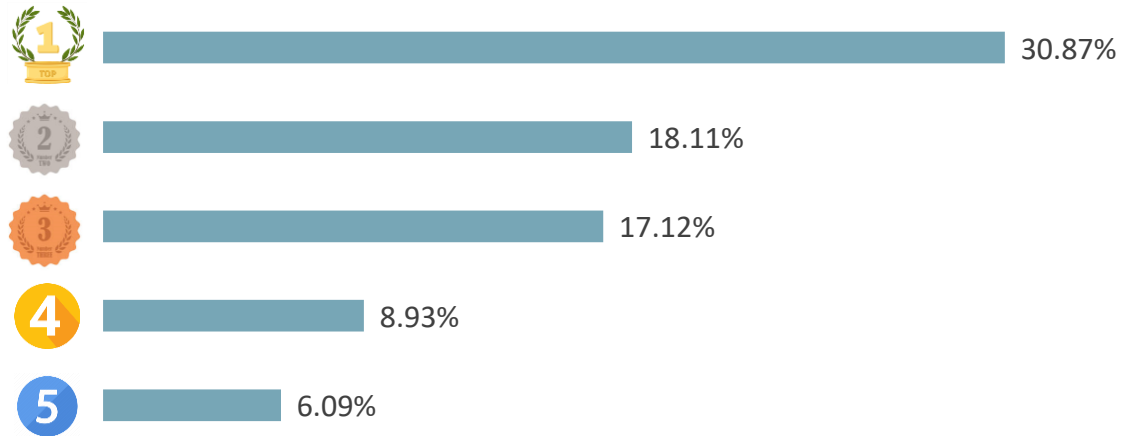
### Whole white pepper

The average export price in Apr-2023 is **4.800** USD/tons; decrease **7%** compared to the previous month; and decrease **28%** compared to the same month of 2022.

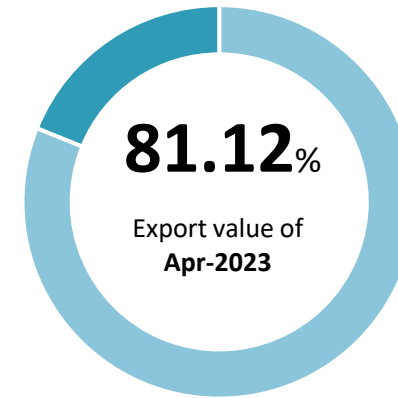


# PEPPER

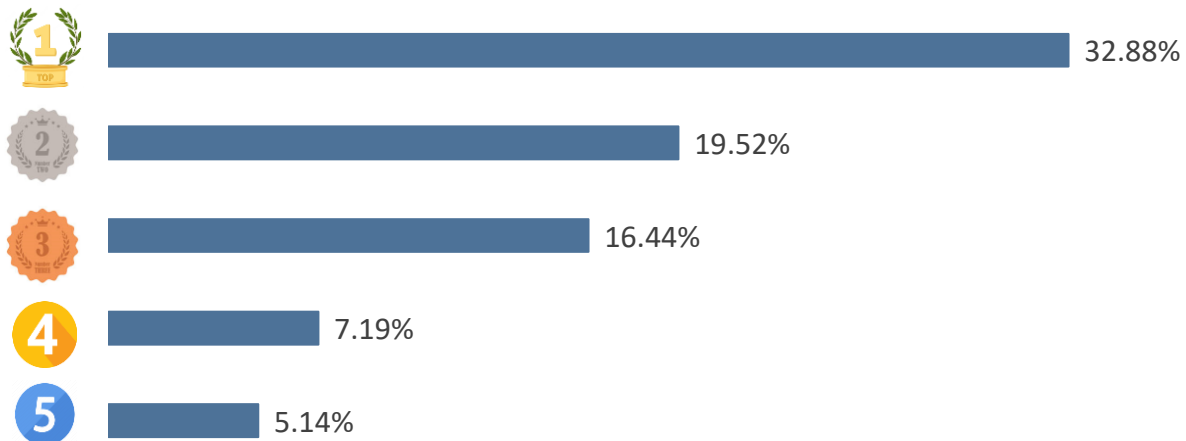
## TOP 5 export enterprises by value, Apr-2023



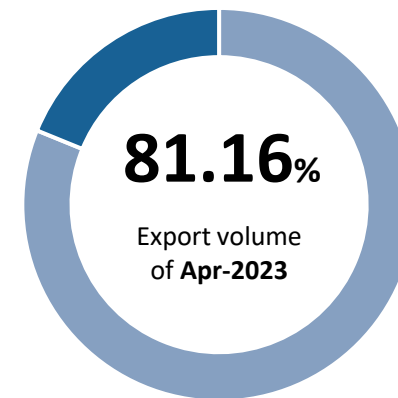
## Value ratio of TOP 5 export enterprises to Korea



## TOP 5 export enterprises by volume, Apr-2023



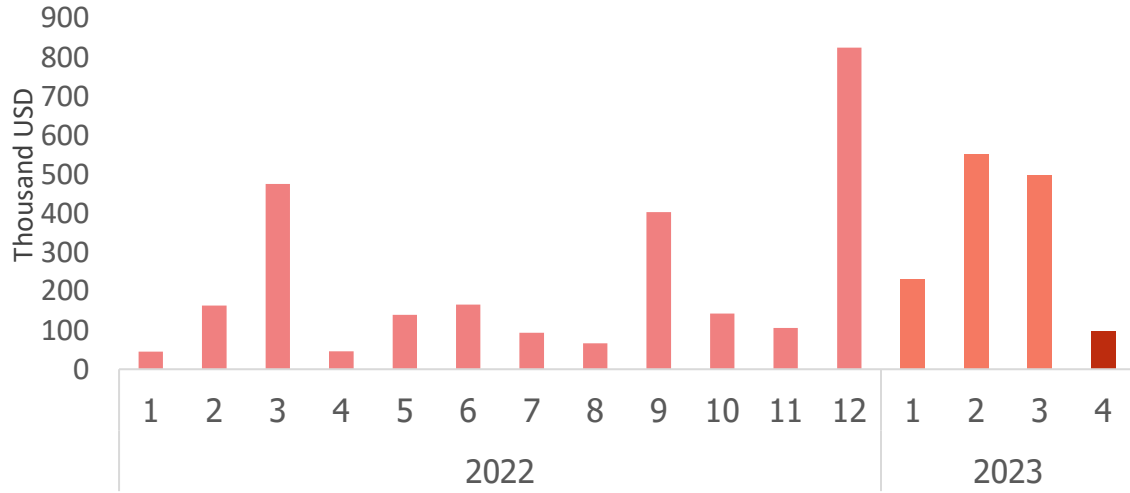
## Volume ratio of TOP 5 export enterprises to Korea





# MEAT & MEAT PRODUCTS(EXPORT)

## Export value to Korea, Apr-2023



## Export results to Korea, Apr-2023

### VALUE



**98.8**  
Ths.USD

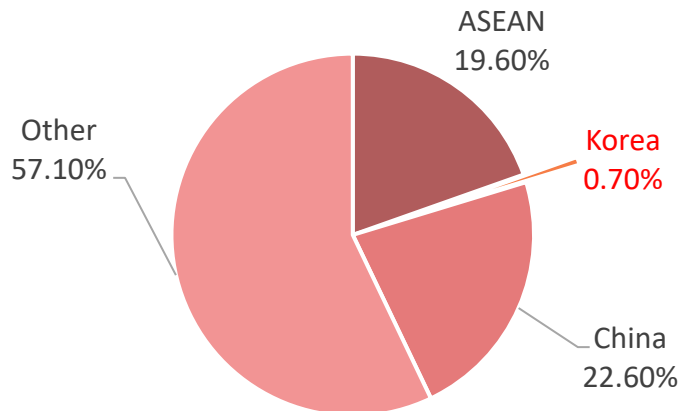
↘ Decrease **80.1%** compared to Mar - 2023

↗ Increase **115%** compared to Apr - 2022

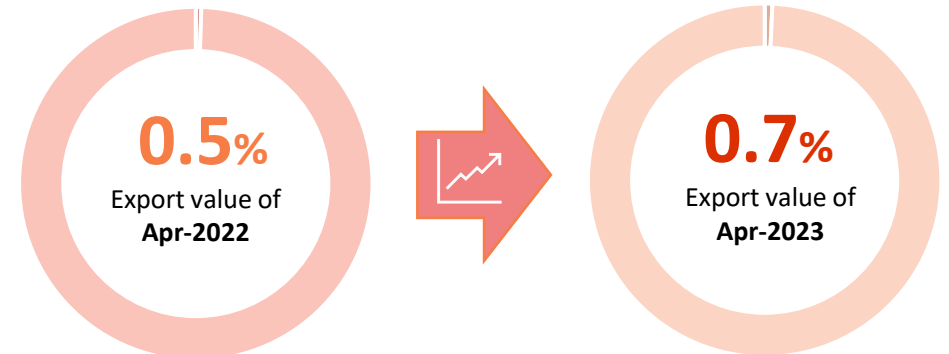
↘ **124 Ths.USD** less than the monthly average rate in 2022

\* Accumulated 4 months of 2023 reaches **1.4 Mil.USD**, **51.5%** of total 2022

## Percentage of export value to Korea, Apr-2023



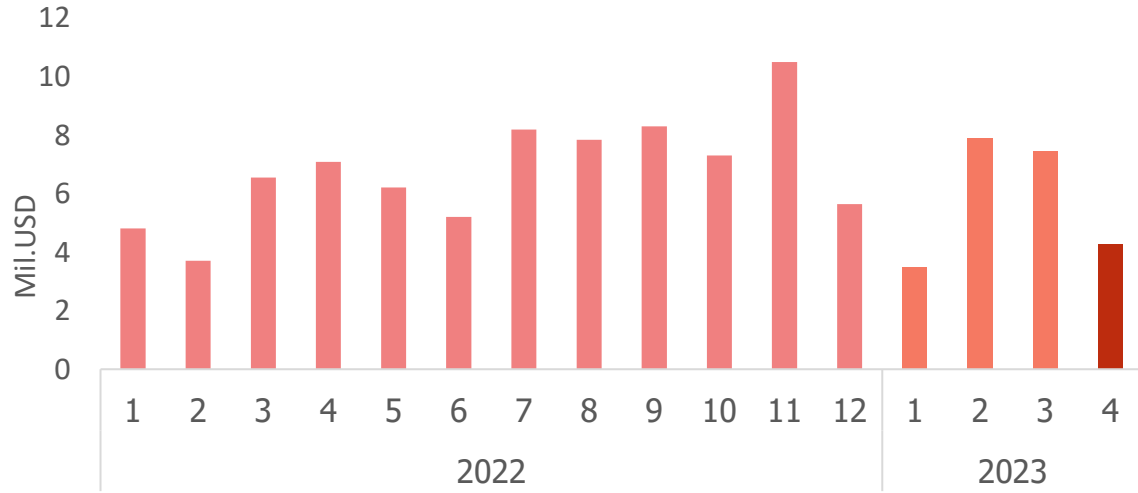
## Changes in percentage of export results to Korea





# MEAT & MEAT PRODUCTS (IMPORT)

Import value from Korea, Apr-2023



Import results from Korea, Apr-2023

VALUE



**4.3**  
Mil.USD

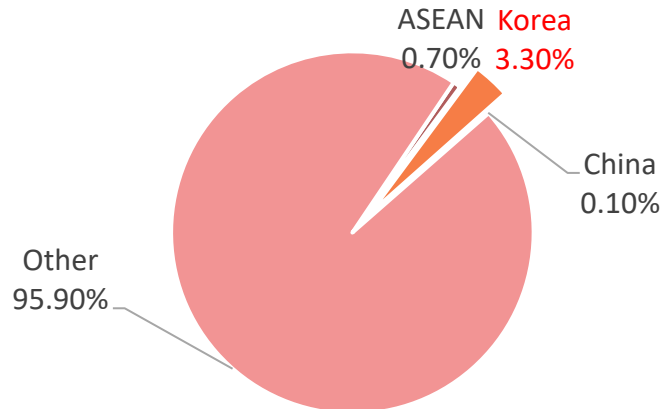
↘ Decrease **42.9%** compared to Mar - 2023

↘ Decrease **40%** compared to Apr - 2022

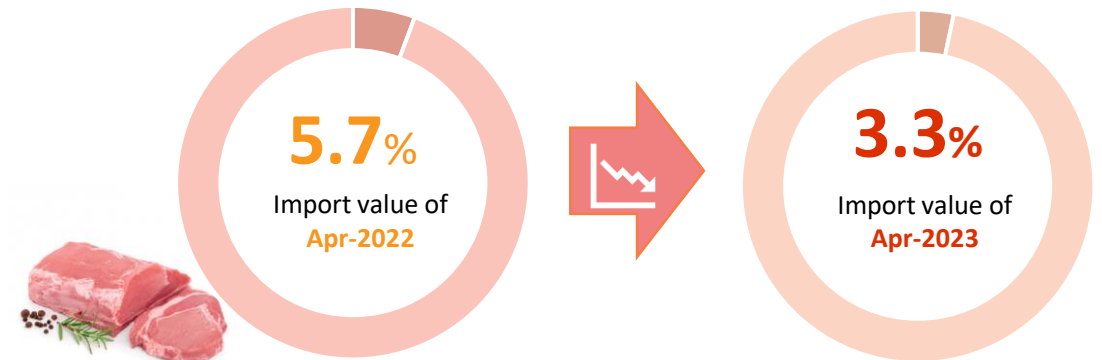
↘ **2.5 Mil.USD** less than the monthly average rate in 2022

\* Accumulated 4 months of 2023 reaches **23.1 Mil.USD**, **28.4%** of total 2022

Percentage of import value from Korea, Apr-2023



Changes in percentage of export value from Korea

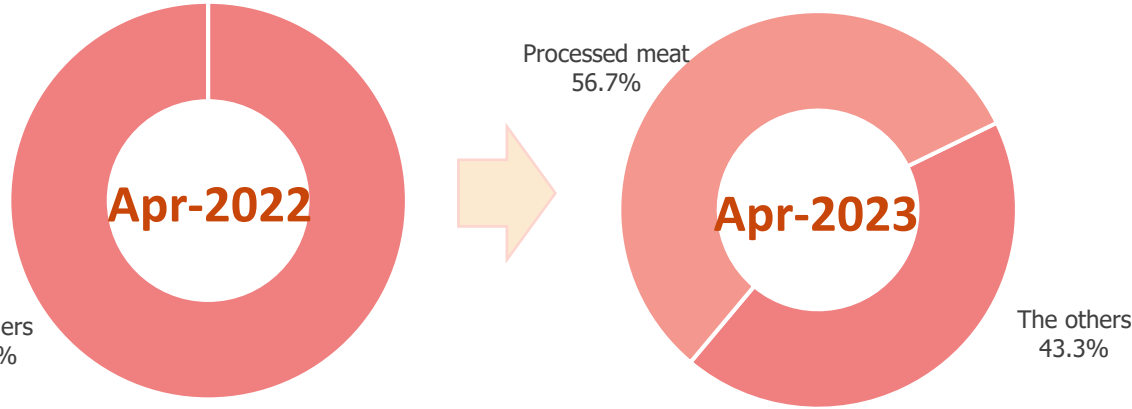


Source: Calculated from data of the General Department of Customs



# MEAT & MEAT PRODUCTS

## Structure of exports by products to Korea, Apr-2023



## Export results to Korea, Apr-2023



### Processed meat

Value: **56** Ths.USD

Increase **21%** compared to Mar - 2023

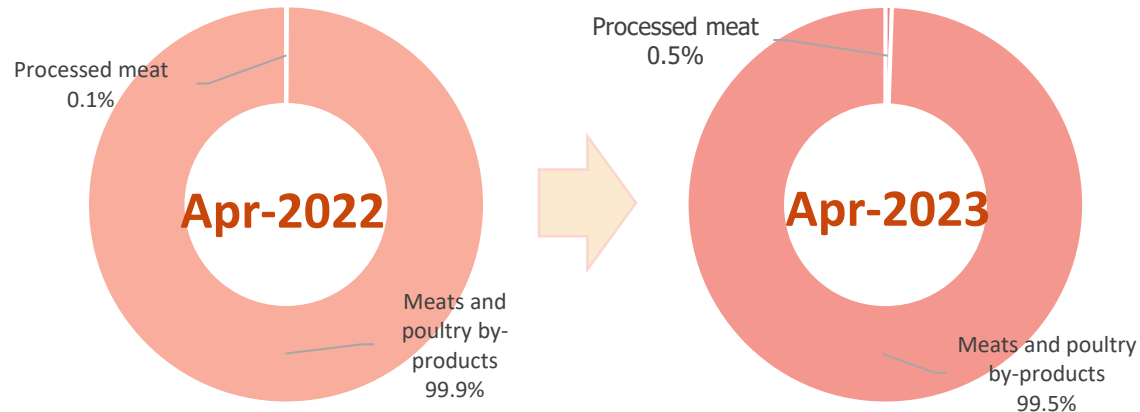


### The others

Value: **43** Ths.USD

Decrease **6.9%** compared to Apr - 2022

## Structure of import by products from Korea, Apr-2023



## Import results from Korea, Apr-2023



### Meats and poultry by-products

Value: **4.2** Mil.USD

Decrease **43.1%** compared to Mar - 2023

Decrease **40.3%** compared to Apr - 2022



### Processed meat

Value: **22.4** Ths.USD

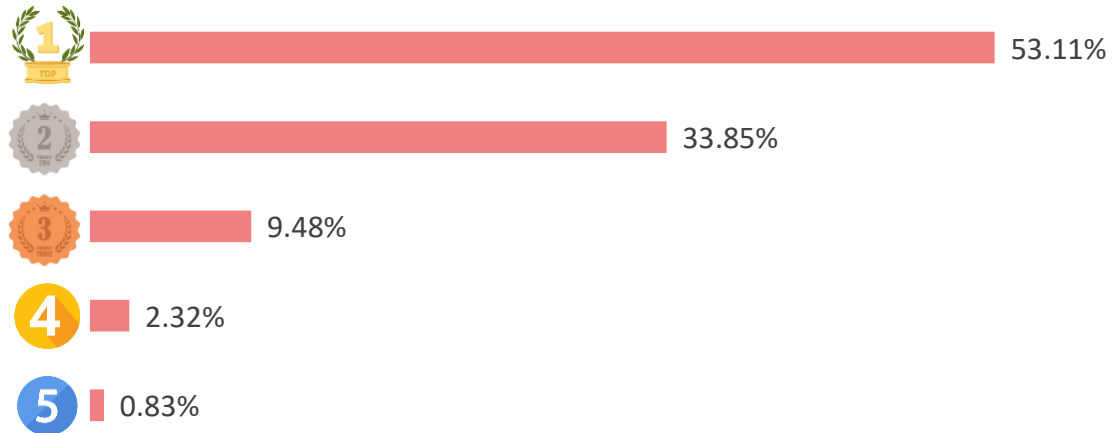
Increase **33.8%** compared to Mar - 2023

Decrease **6.5 time** compared to Apr - 2022



# MEAT & MEAT PRODUCTS

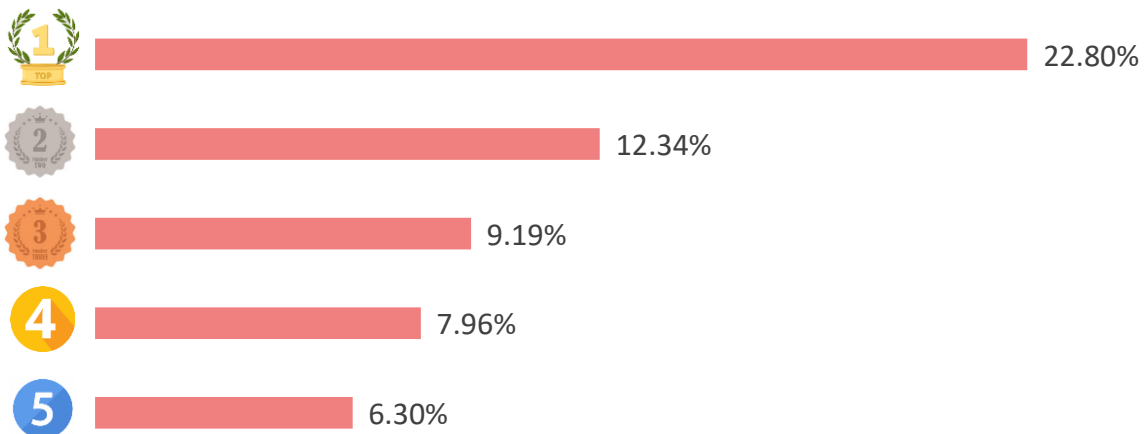
## TOP 5 export enterprises by value, Apr-2023



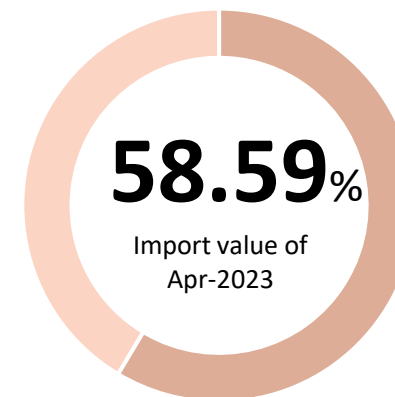
## Value ratio of TOP 5 export enterprises to Korea, Apr-2023



## TOP 5 import enterprises by value from Korea, Apr-2023



## Value ratio of TOP 5 import enterprises from Korea, Apr-2023





# MEAT & MEAT PRODUCTS

## SPOTLIGHTS



01

South Korea has recently lifted the ban on German pork imports, which had been imposed for over two years due to the outbreak of African swine fever (ASF). The Korean authorities have granted permission for the first three German slaughterhouses and processing plants to resume commercial operations and export their products to Korea, specifically in regions that remain unaffected by the ASF outbreak. This development marks the reopening of a crucial sales market in Asia for German pork.

*Source: 3tres3.com.pt (5/2023)*

02

Starting from June 2023, South Korea will eliminate tariffs on imported pork. Specifically, the existing 0% quota tax rate, which was set to expire at the end of this month, will be extended until the end of the year. The government has made the decision to apply a 0% tax on up to 45,000 tons of bacon. This move comes as a response to the expected increase in the price of bacon in May, which is projected to be 17% higher than the previous year. The surge in price is attributed to the recent rise in outdoor activities and dining, leading to higher demand for bacon products.

*Source: Donga.com (5/2023)*

03

On May 22, the Korean Ministry of Agriculture, Forestry, Livestock Industry, and Food announced that it will enhance quarantine measures for imported beef from the United States following the confirmation of a case of Bovine Spongiform Encephalopathy (BSE), commonly known as mad cow disease, in the country.

*Source: Bnews.vn (5/2023)*

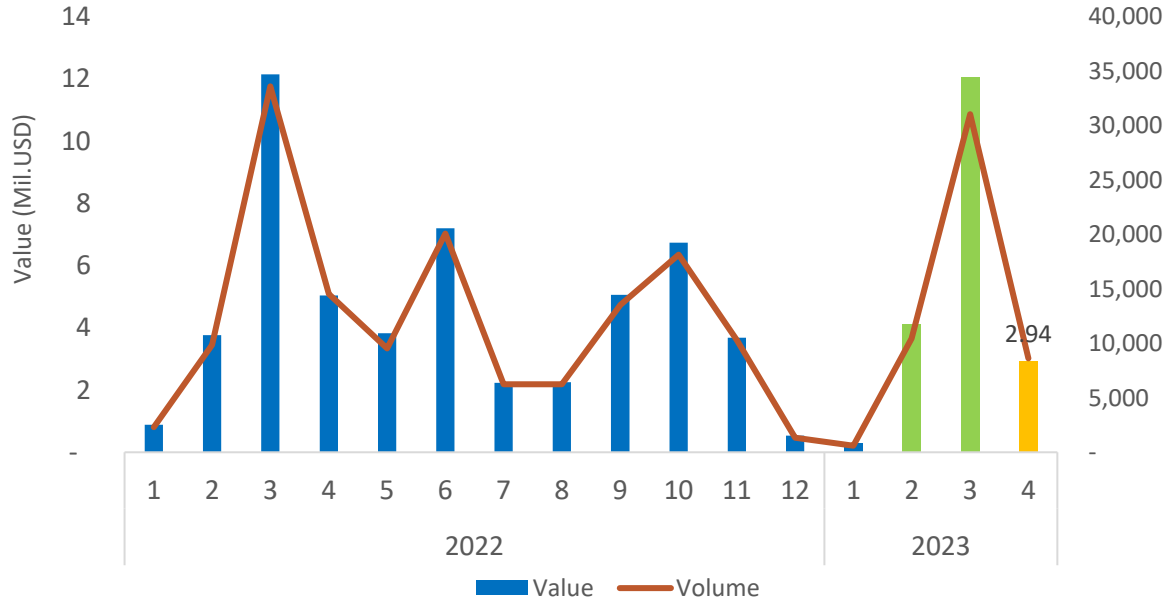






# CASSAVA & CASSAVA PRODUCTS

## Export volume and value to Korea, Apr-2023



## Export results to Korea, Apr-2023

VALUE

2.94

Mil.USD

↓ Decrease **75.6%** compared to Mar - 2023  
 ↓ Decrease **41.6%** compared to Apr - 2022  
 ↑ **0.091 Mil.USD** more than the monthly average rate in 2022  
 \* Accumulated 4 months of 2023 reaches **19.4 Mil.USD, 36.4%** of total 2022

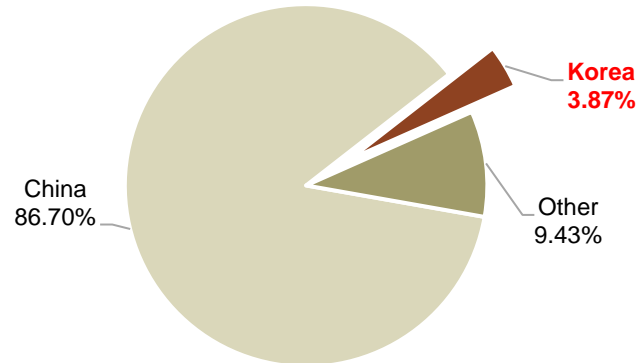
VOLUME

8.62

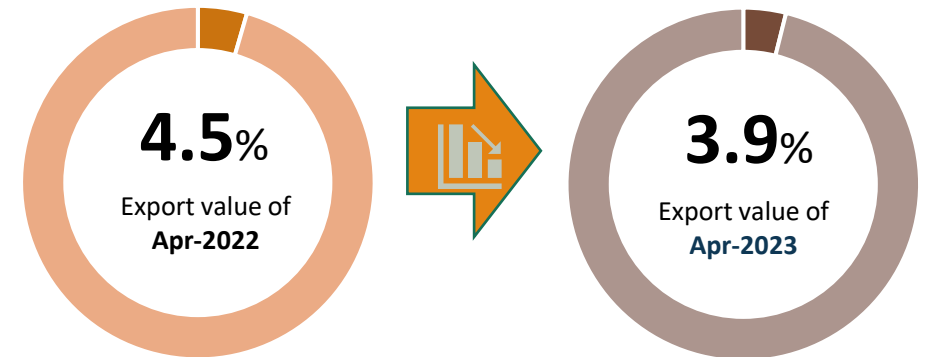
Ths.tons

↓ Increase **72.2%** compared to Mar - 2023  
 ↓ Decrease **40.7%** compared to Apr - 2022  
 ↑ **149.67 tons** more than the monthly average rate in 2022  
 \* Accumulated 4 months of 2023 reaches **50.7 tons, 36.4%** of total 2022

## Percentage of export value to Korea, Apr-2023



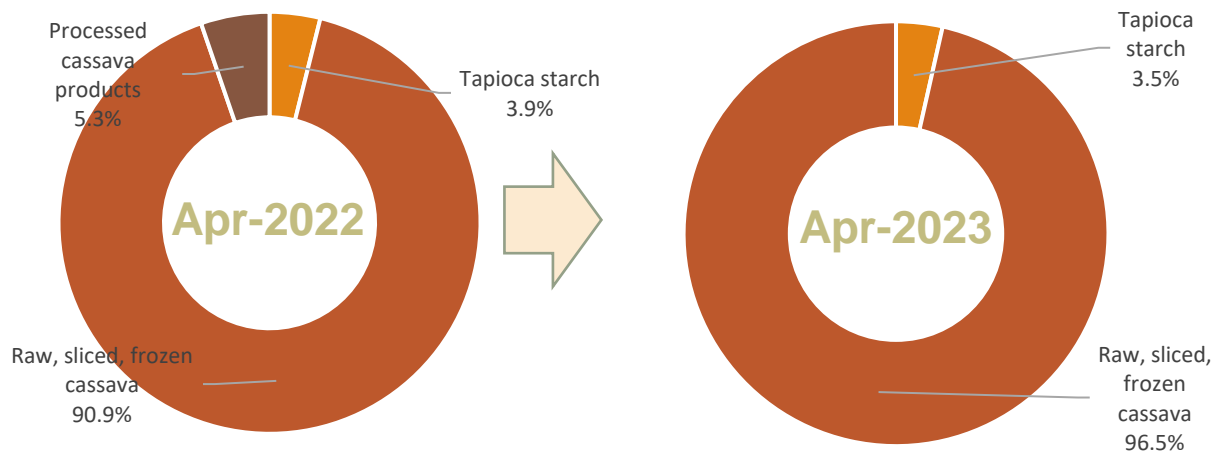
## Changes in percentage of export results to Korea





# CASSAVA & CASSAVA PRODUCTS

## Structure of exports by products to Korea, Apr-2023



## Export results to Korea, Apr-2023



### Raw, sliced, frozen cassava

Value: **2.84** Mil.USD

Decrease **75.1%** compared to Mar - 2023

Decrease **38.0%** compared to Apr - 2022



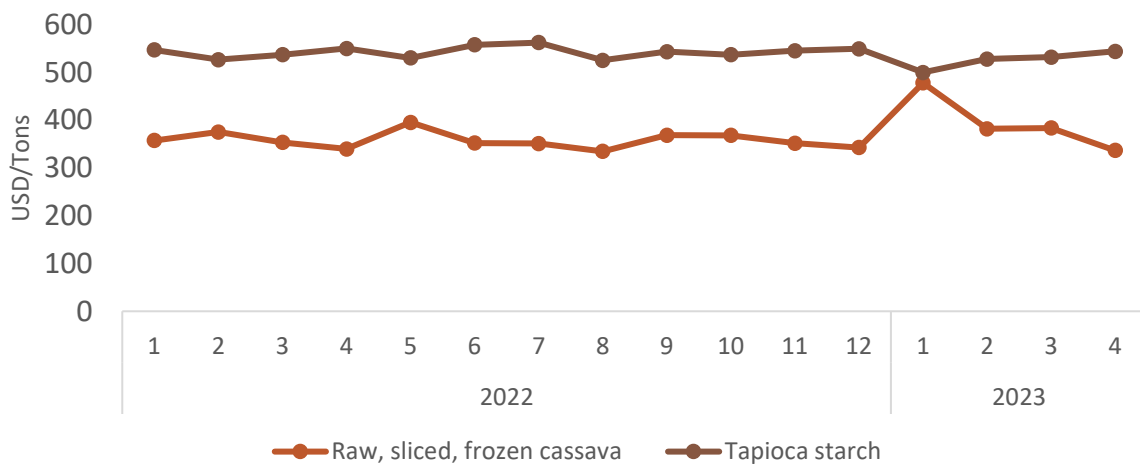
### Tapioca starch

Value: **103.9** Ths.USD

Decrease **84.0%** compared to Mar - 2023

Decrease **46.9%** compared to Apr - 2022

## Average export price to Korea, Apr-2023



### Raw, sliced, frozen cassava

The average export price in Apr-2023 is **336.5** USD/tons; decrease **12.2%** compared to the previous month; and decrease **0.8%** compared to the same month of 2022.

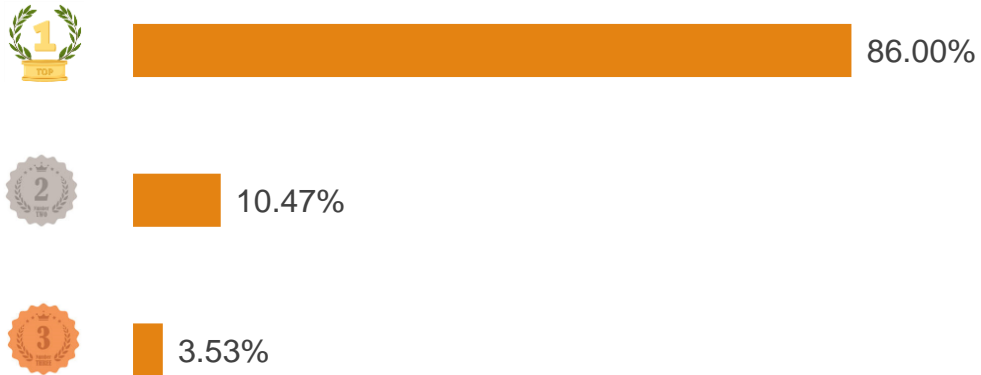
### Tapioca starch

The average export price in Apr-2023 is **543.8** USD/tons; increase **2.3%** compared to the previous month; and decrease **1.1%** compared to the same month of 2022.



# CASSAVA & CASSAVA PRODUCTS

## TOP 3 export enterprises by value to Korea, Apr-2023



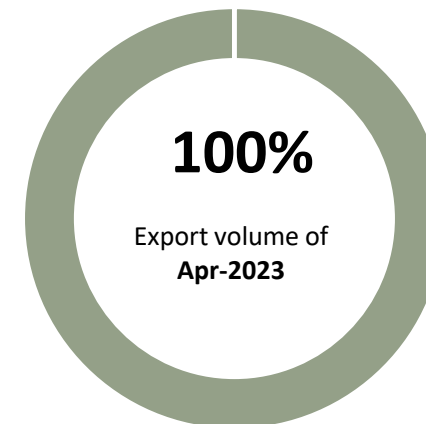
## Value ratio of TOP 3 export enterprises to Korea, Apr-2023



## TOP 3 export enterprises by volume to Korea, Apr-2023



## Volume ratio of TOP 3 export enterprises to Korea, Apr-2023



According to the Cassava Association, a majority of cassava factories in the northern region have ceased operations, marking the end of the 2022-2023 production year. With limited inventory, those factories that have sufficient financial resources will continue their sales activities until the new crop arrives in August 2023. Despite a slowdown in demand from China and Korea, it is projected that the price of cassava chips will remain stable in the near future.

## Cassava & cassava products



Vietnam's market share in the wooden furniture industry in Korea is currently relatively low, indicating significant untapped potential compared to the market's demand. However, there is ample opportunity for growth due to several bilateral and multilateral free trade agreements (FTAs) that Vietnam has signed with South Korea. These agreements provide a significant advantage for Vietnamese wooden furniture exporters to expand their market share.

## Wood & Wood products



There is a potential for continued decline in seafood exports to the Korean market, reflecting a prevailing trend. The issue of quotas remains unresolved, leading importers to lose motivation in increasing purchases of Vietnamese shrimp to benefit from preferential tax rates under the Vietnam-Korea Free Trade Agreement (VKFTA). Instead, they are considering sourcing shrimp from countries like Peru, despite the higher tax rates. As a result, shrimp imports from Vietnam to Korea have reached a standstill. In response to this situation, it is recommended that Vietnamese seafood exporters focus on promoting seafood products with more competitive prices and intensify trade promotion activities.

## Seafood



# Ipsard

## AGRO@INFO

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](mailto:thongtinhitruong@ipsard.gov.vn); [info@agro.gov.vn](mailto:info@agro.gov.vn)

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

