



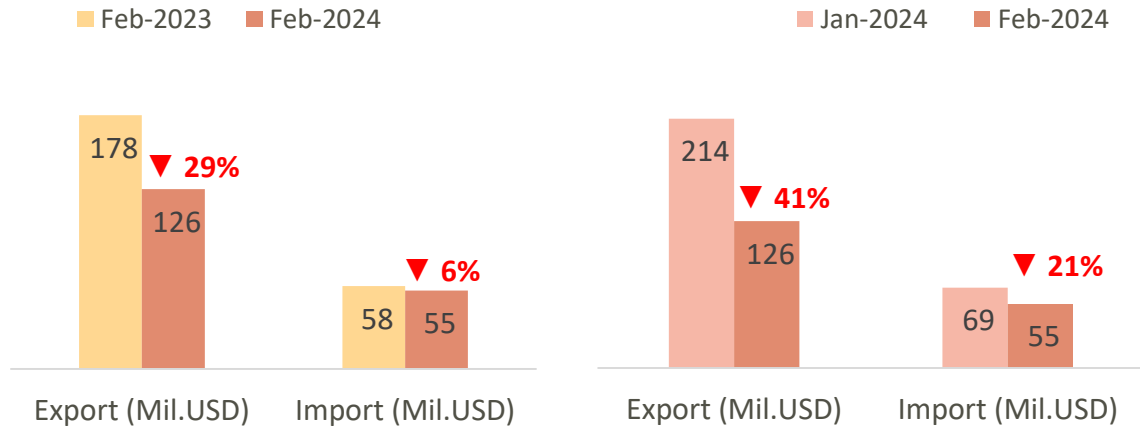
# MONTHLY REPORT ON AGRI-PRODUCT EXPORT

## FROM VIETNAM TO TO KOREA (ROK) MARKET



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

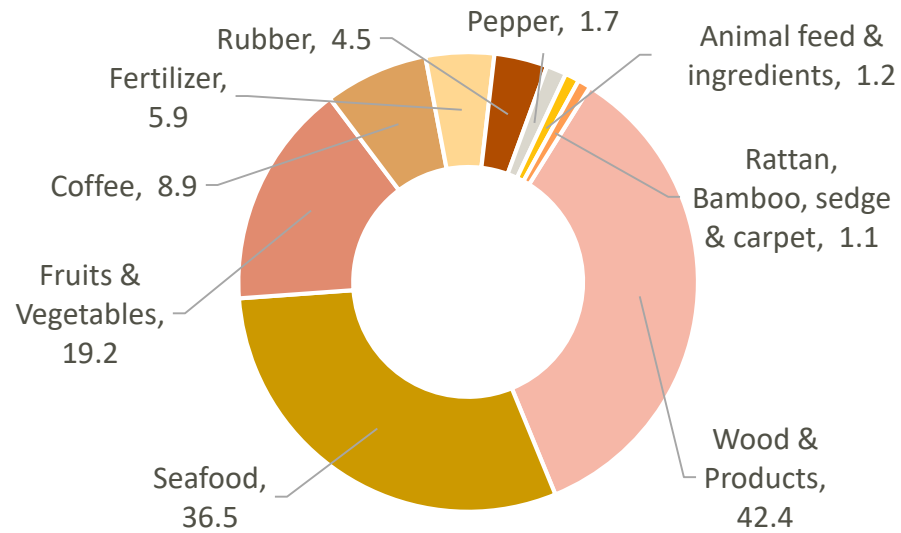
AFF product import-export turnover between Vietnam and Korea, Feb-2024



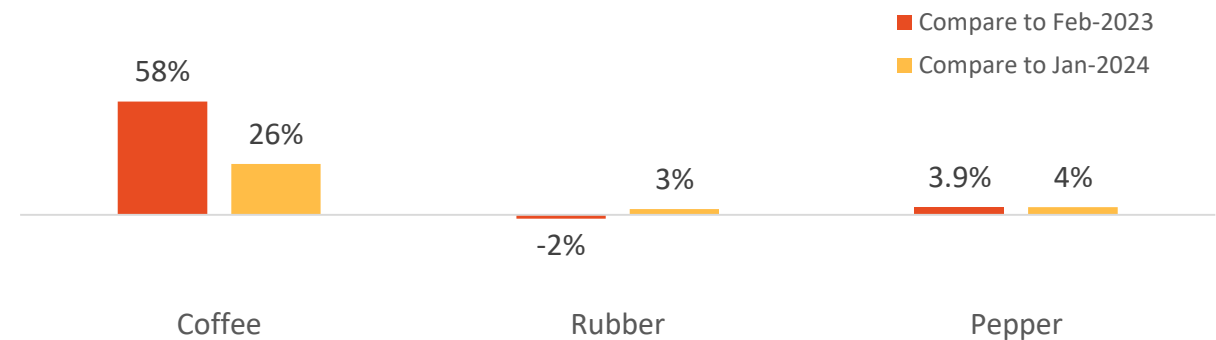
Changes in key AFF product export value to the Korea in Feb-2024 compared to Jan-2024



Key AFF product export value to Korea, Feb-2024



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





## Vision for Vietnam - Korea cooperation in agriculture and rural development until 2030

On March 18, 2024, the Ministry of Agriculture and Rural Development of Vietnam in collaboration with the Korea International Cooperation Agency (KOICA) organized the Workshop on Vietnam - Korea Cooperation Vision in the field of agriculture and rural development until 2030. The workshop was attended by senior leaders of Vietnam, Korea and representatives of state management agencies under the Ministry of Agriculture and Rural Development, Ministry of Industry and Trade, and Ministry of Science. and Technology, Ministry of Foreign Affairs, industry associations, business representatives and experts with experience in Vietnam's agriculture and rural development industry, and delegates from many Korean organizations and businesses.

The objective of the workshop is to present the results of the Vietnam-Korea Cooperation Vision Report in the agricultural sector to 2030. This report aims to clarify priorities, directions, and solutions to promote cooperation between Vietnam and Korea in the field of agriculture and rural development until 2030.

Source: [Agro.gov.vn](http://Agro.gov.vn)

## Korea strengthens inspection of imported chili for food safety

To raise awareness of the food safety responsibilities of importers and ensure the safety of consumers of imported food, MFDS announced that it will extend the inspection order under Article 22 (Order to conduct inspection). of the “Special Act on Imported Food Safety Control” and under the “Regulations on Inspection Orders for Imported Foods”.

Before terminating the inspection order, MFDS decided to re-designate certain food items for inspection after much consideration and review due to a high rate of nonconformity or a risk of harm. For products imported from Vietnam, the food items that need to be checked are hot peppers (Cayenne, Capsicum, Chili Pepper, Red Pepper, Tabasco). The target items to be tested include 7 types of pesticides (Diniconazole, Tolfenpyrad, Tricyclazole, Permethrin, Dimethoate, Isoprothiolane, Metominostrobin).

MFDS will extend the inspection order from March 31, 2023 - March 30, 2025, due to continued non-compliance of imported foods with standards and specifications.

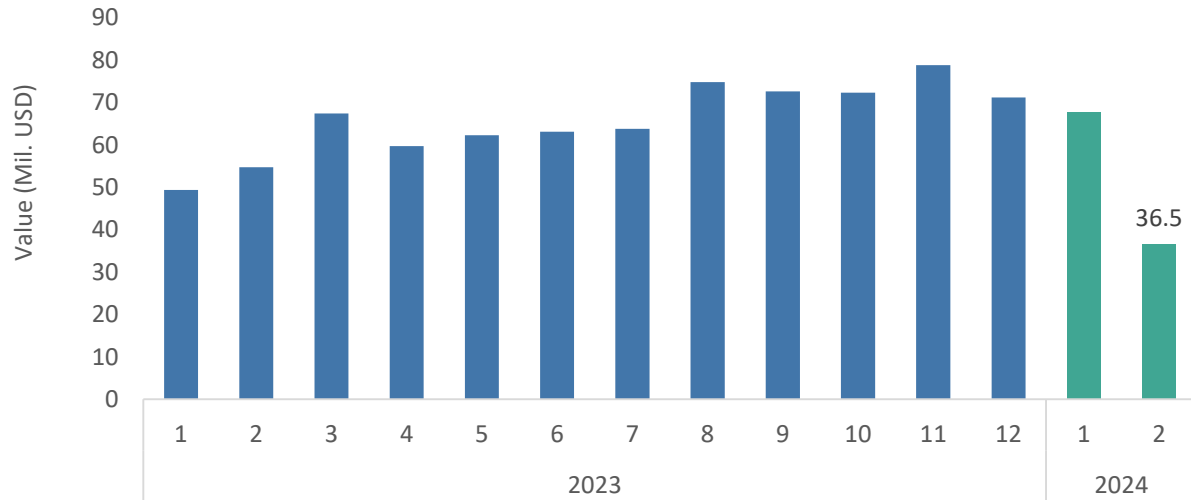


Source: [Congthuong.vn](http://Congthuong.vn)

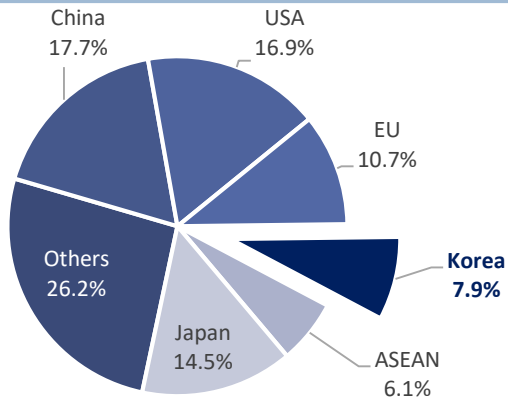


# FISHERIES

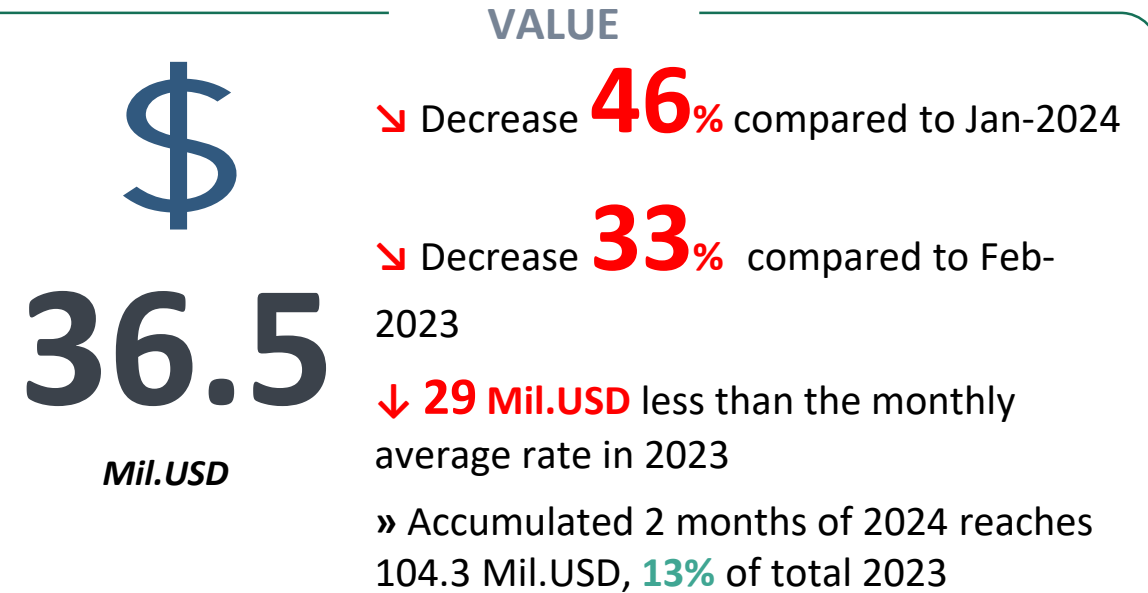
## Export value to Korea, Feb-2024



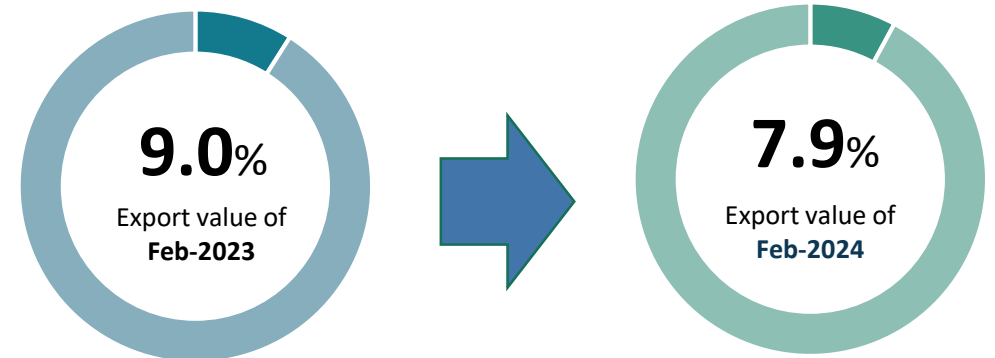
## Percentage of export value to Korea, Feb-2024



## Export results to Korea, Feb-2024



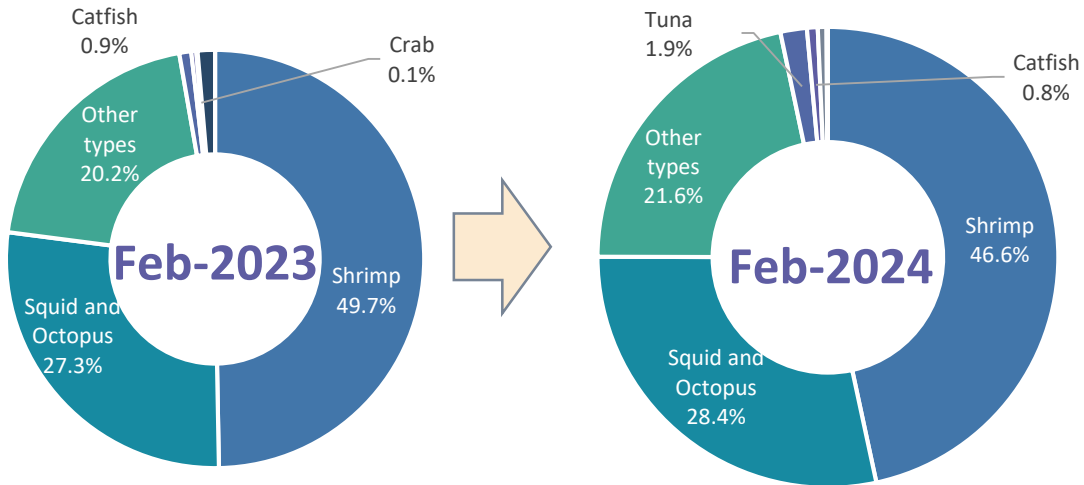
## Changes in percentage of export results to Korea, Feb-2024





# FISHERIES

## Structure of exports by products to Korea , Feb-2024



## Export results to Korea, Feb-2024



### Shrimp

Value: **16.8** Mil.USD

Decrease **26%** compared to Jan-2024

Decrease **38%** compared to Feb-2023



### Squid and Octopus

Value: **24.8** Mil.USD

Decrease **59%** compared to Jan-2024

Decrease **32%** compared to Feb-2023



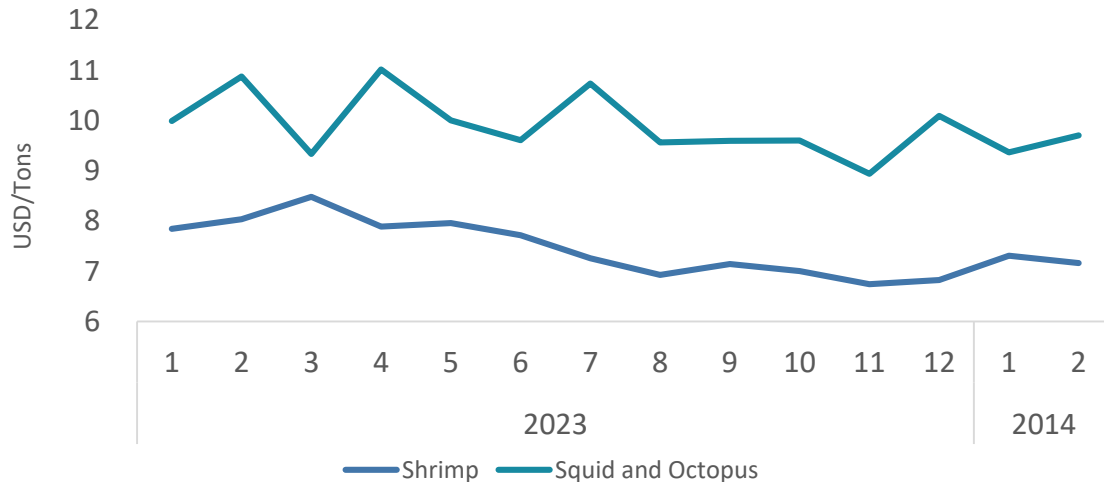
### Tuna

Value: **0.7** Mil.USD

Decrease **10%** compared to Jan-2024

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

## Average export price to Korea , Feb-2024



### Shrimp

The average export price in Feb-2024 is **7.2** USD/kg; **decrease 2%** compared to the previous month; and **decrease 11%** compared to the same month of 2023.

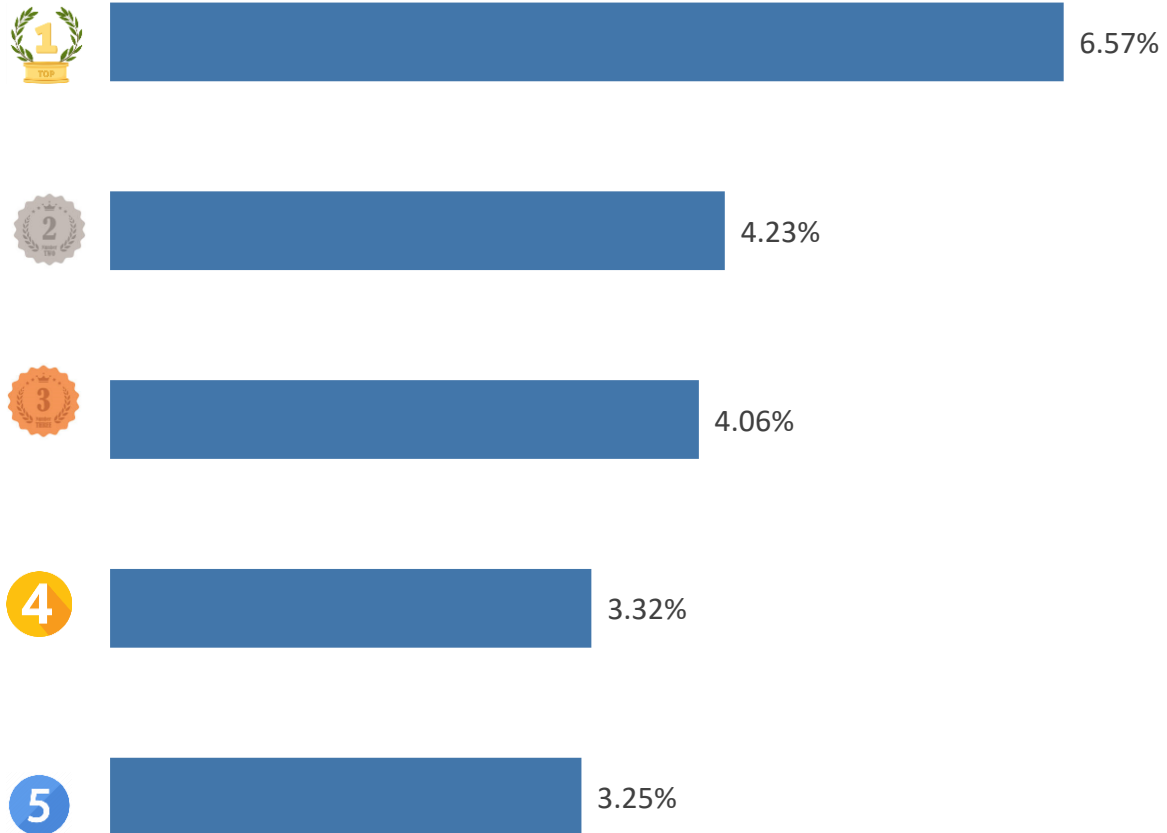
### Squid and Octopus

The average export price in Feb-2024 is **9.7** USD/kg; **increase 34%** compared to the previous month; and **decrease 11%** compared to the same month of 2023.

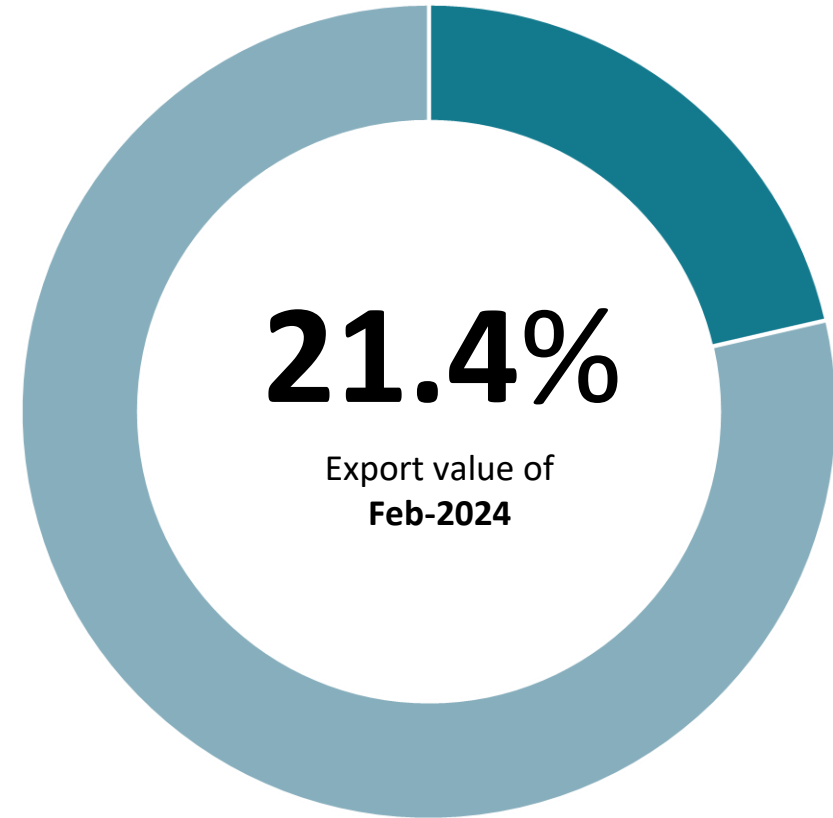


# FISHERIES

## TOP 5 export enterprises by value to Korea, Feb-2024



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





# FISHERIES



## SPOTLIGHTS

01

### **The Korean government is committed to stabilizing seafood prices**

Minister of Oceans and Fisheries Kang Do-hyung pledged to take action to curb the increase in seafood prices, especially squid prices, due to supply shortages from exploitation after rising sea temperatures. The government has begun stockpiling seafood and holding price reduction events in supermarkets to stabilize prices, hoping to reduce pressure on consumers. The Korean government also announced that it has begun supplying up to 600 tons of reserves of the six most popular seafood products to the market, including herring, mackerel, squid, scampi, tuna and dried anchovies.

*Source: koreatimes.co.kr*

02

### **Korea proposes “Fisheries Control Act”**

The Korean Ministry of Oceans and Fisheries is proposing a new Act on Aquatic Disease Control and has sent a notice to WTO member countries to receive comments. This Act emphasizes the control of three aquatic diseases including *Batrachochytrium dendrobatidis* (Bd fungal strain), *Batrachochytrium salamandrivorans* (Bsal fungal strain), and Ranavirus. The Act applies to all countries exporting seafood to Korea and covers disease control and management measures, as well as direct inspections of overseas seafood production facilities. The deadline for WTO countries to respond is 60 days from the date of notification, and Korea plans to announce the official notification on June 21, 2024.

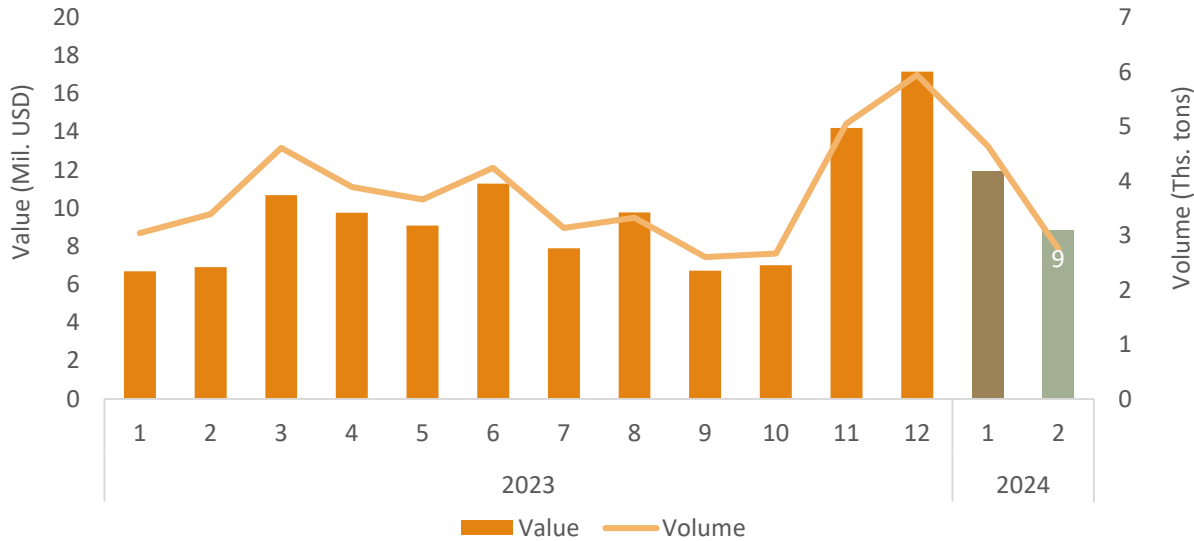
*Source: Congthuong.vn*





# COFFEE

## Export volume and value to Korea, Feb-2024



## Export results to Korea, Feb-2024

### VALUE

**8.9** Mil.USD

↘ Decrease **26%** compared to Jan-2024

↗ Increase **28%** compared to Feb-2023

↘ **2.1 Mil.USD** less than the monthly average rate in 2023

◇ Accumulated 2 months of 2024 reaches **11.9** Mil.USD, **10%** of total 2023

### VOLUME

**2.7** Ths.tons

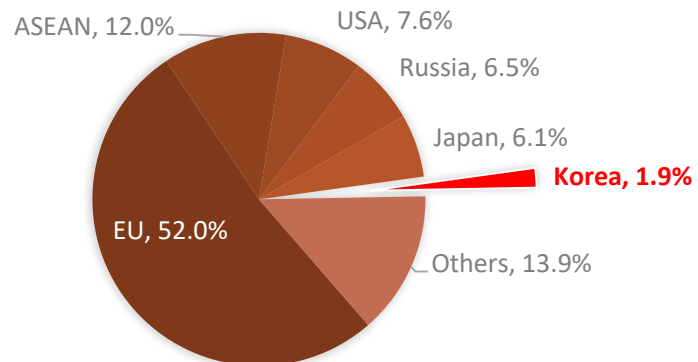
↘ Decrease **41%** compared to Jan-2024

↗ Increase **53%** compared to Feb-2023

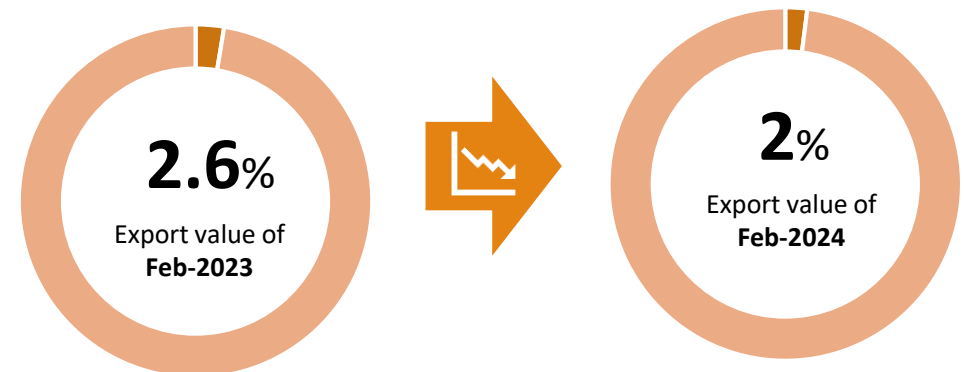
↘ **1 Ths.tons** less than the monthly average rate in 2023

◇ Accumulated 2 months of 2024 reaches **4.9** Ths.tons, **10%** of total 2023.

## Percentage of export value to Korea, Feb-2024



## Changes in percentage of export results to Korea, Feb-2024

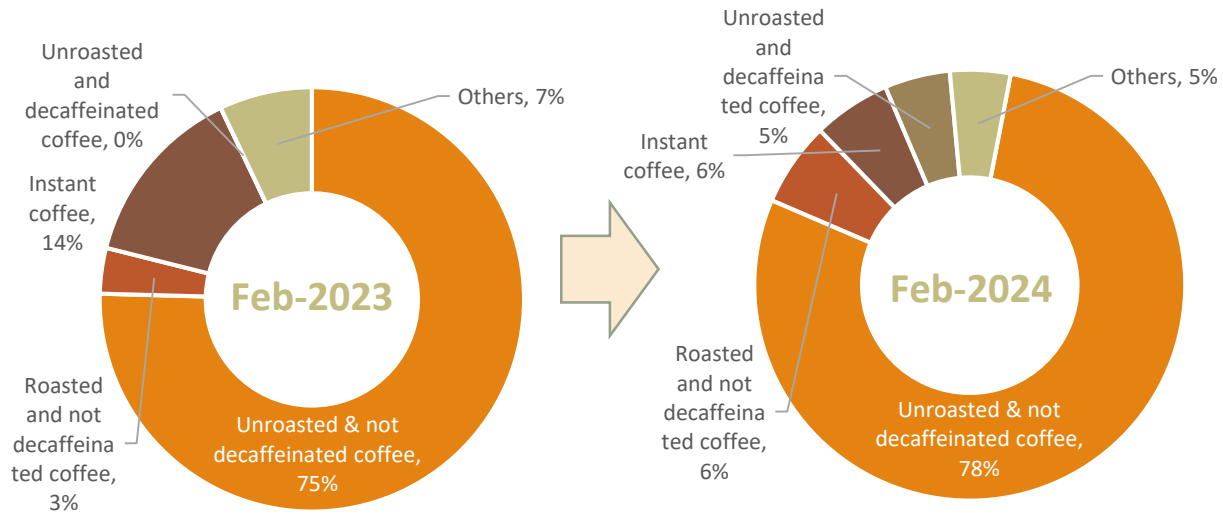




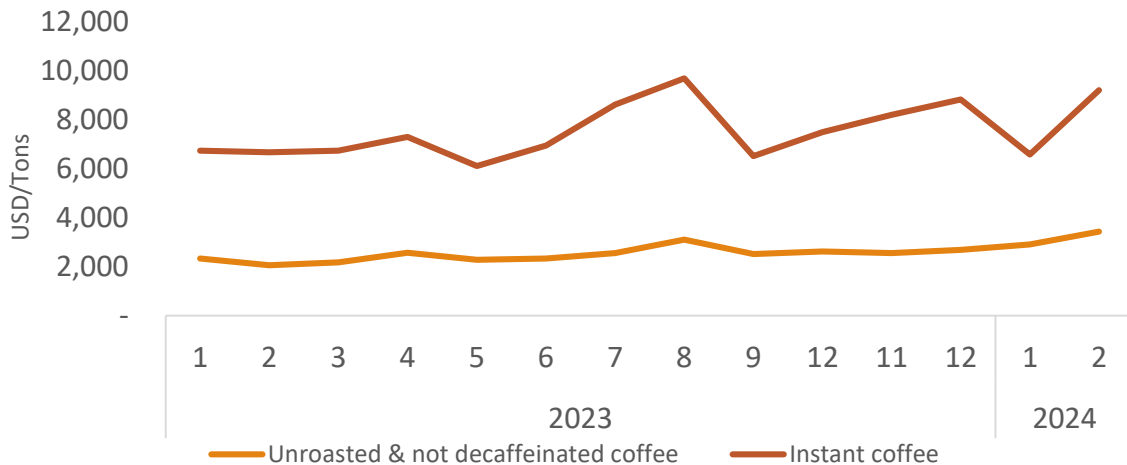


# COFFEE

## Structure of exports by products to Korea, Feb-2024



## Average export price to Korea, Feb-2024



## Export results to Korea, Feb-2024



### Unroasted & not decaffeinated coffee

Value: **9.3** Mil.USD  
 Decrease **26%** compared to Jan-2024  
 Increase **84%** compared to Feb-2023



### Instant coffee

Value: **0.7** Mil.USD  
 Decrease **71%** compared to Jan-2024  
 Decrease **27%** compared to Feb-2023



### Roasted and not decaffeinated coffee

Value: **0.7** Mil.USD  
 Decrease **46%** so compared to Jan-2024

### Instant coffee

The average export price in Dec-2023 is **9,184** USD/tons, **increase 15%** compared to the previous month, and **increase 30%** compared to the same month of 2023.

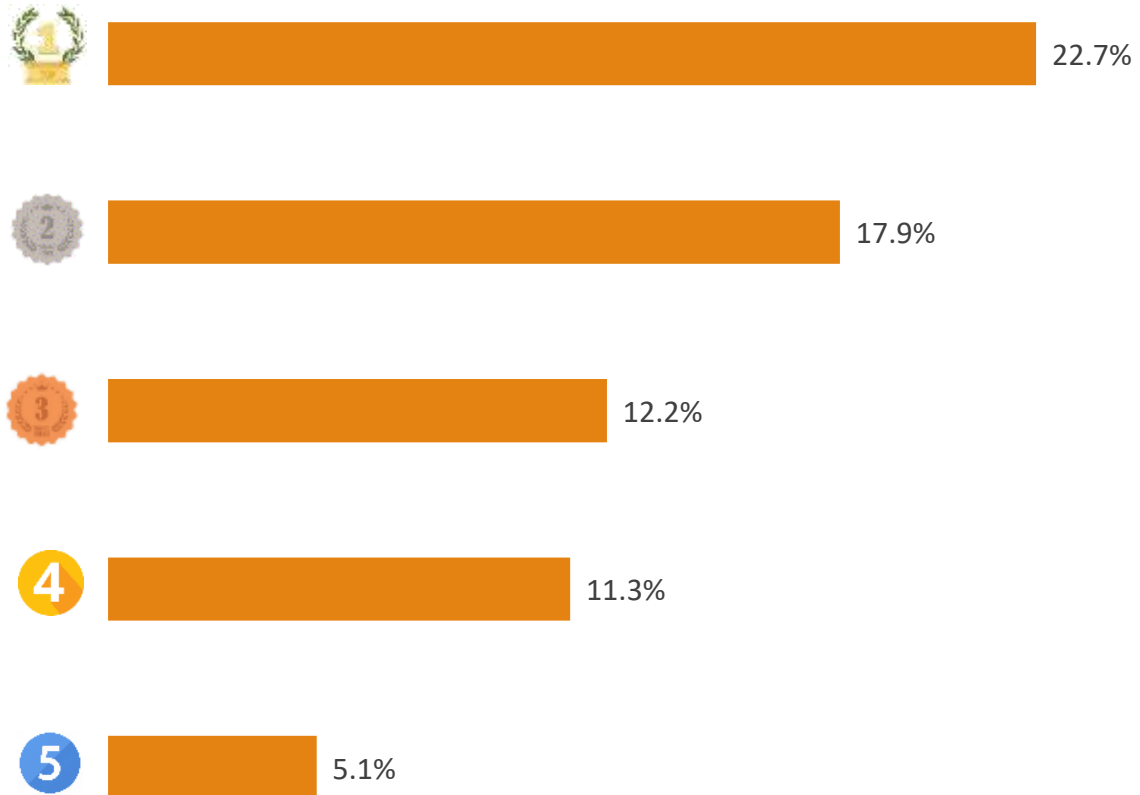
### Unroasted & not decaffeinated coffee

The average export price in Dec-2023 is **3,310** USD/tons, **increase 17%** compared to the previous month; and **increase 41%** compared to the same month of 2023.

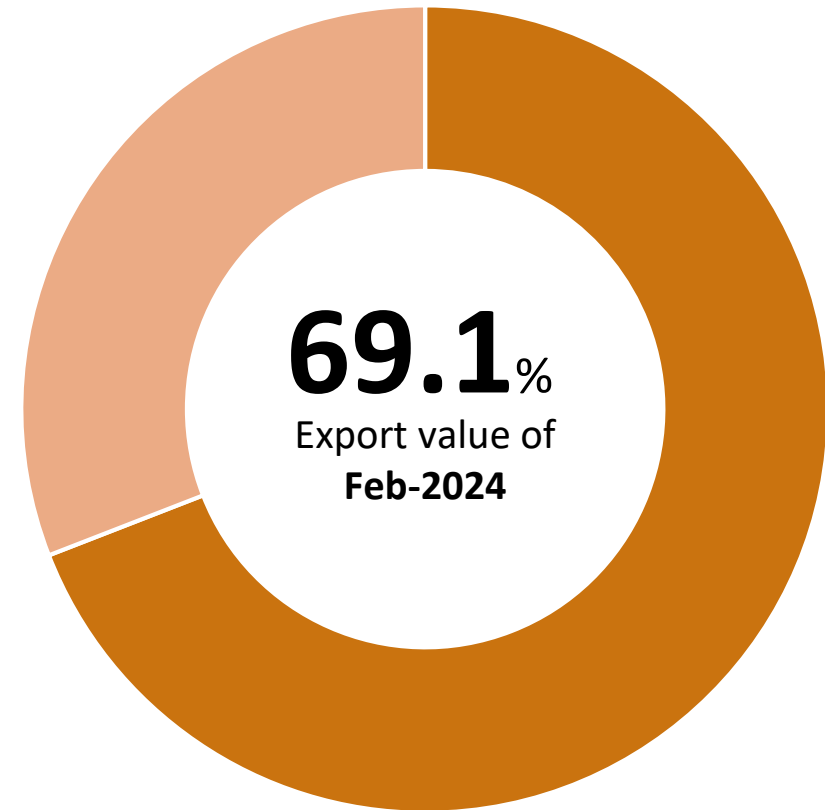


# COFFEE

## TOP 5 export enterprises by value to Korea, Feb-2024



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





# COFFEE

## SPOTLIGHTS



Starbucks has reported that South Korea is their fourth largest market globally, following the United States, China, and Japan. In 2023, the number of Starbucks stores in Korea reached 1,900 stores, an increase of 5.3% over the same period in 2022. Of these, 60% of stores are located in the capital Seoul. However, this chain of stores is facing significant competition from Mega Coffee and Compose Coffee.

Despite the impact of inflation, Korea is still the largest coffee-consuming country in the world. According to data from market research company Euromonitor, coffee consumption per capita in Korea in 2023 is estimated at 405 cups, 2.6 times higher than the global average of 153 cups.

*Source: joongang.co.kr*





# FRUITS & VEGETABLES (EXPORT)

## Export value to Korea, Feb-2024



## Export results to Korea, Feb-2024

### VALUE



Decrease **12%** compared to Jan-2024

Increase **14%** compared to Feb-2023

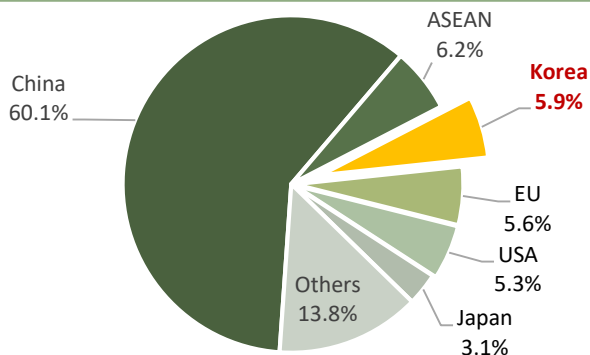
**19.2**

Mil.USD

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

Accumulated 2 months of 2024 reaches **41 Mil.USD**, **18%** of total 2023

## Percentage of export value to Korea, Feb-2024



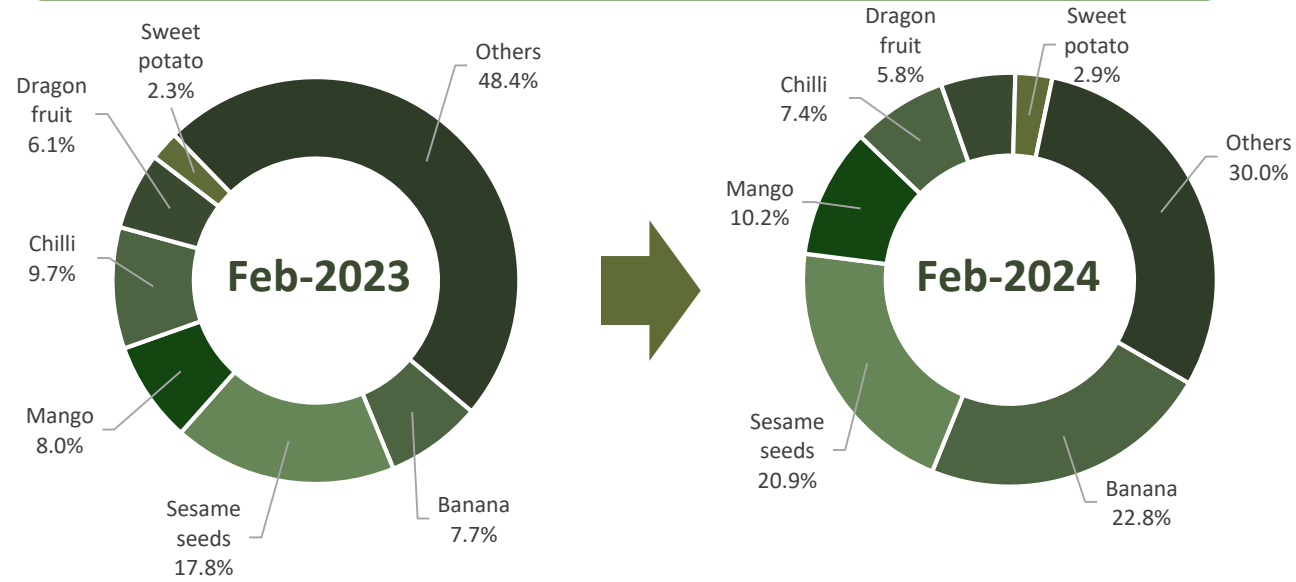
## Changes in percentage of export results to Korea, Feb-2024





# FRUITS & VEGETABLES (EXPORT)

## Structure of exports by products to Korea, Feb-2024



## Export results to Korea, Feb-2024



### Banana

Value: **4.4** Mil.USD

Increase **8%** compared to Jan-2024

Increase **238%** compared to Feb-2023



### Sesame seeds

Value: **4.0** Mil.USD

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

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



### Mango

Value: **1.96** Mil.USD

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

Increase **44%** compared to Feb-2023



### Chilli

Value: **1.4** Mil.USD

Increase **77%** compared to Jan-2024

Decrease **13%** compared to Feb-2023



### Dragon Fruit

Value: **1.1** Mil.USD

Decrease **19%** compared to Jan-2024

Increase **8%** compared to Feb-2023



### Sweet potato

Value: **0.56** Mil.USD

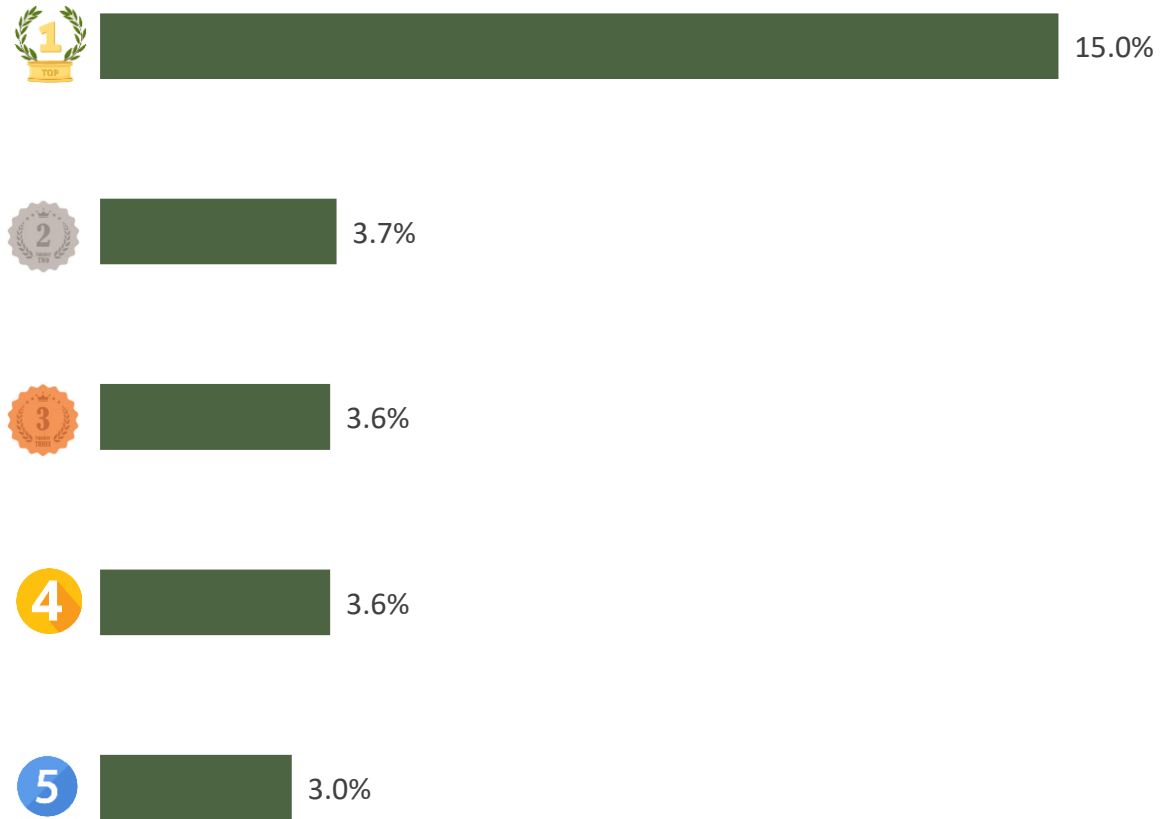
Increase **9%** compared to Jan-2024

Increase **40%** compared to Feb-2023

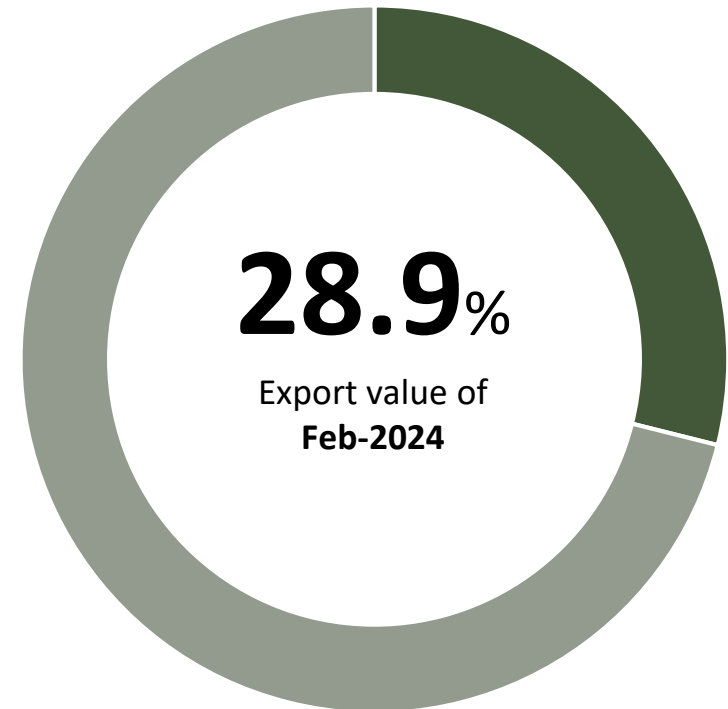


# FRUITS & VEGETABLES (EXPORT)

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



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





# FRUITS & VEGETABLES (IMPORT)

## Import value from Korea, Feb-2024



## Import results from Korea, Feb-2024

### VALUE



Decrease **45%** compared to Jan-2024

# 3.5

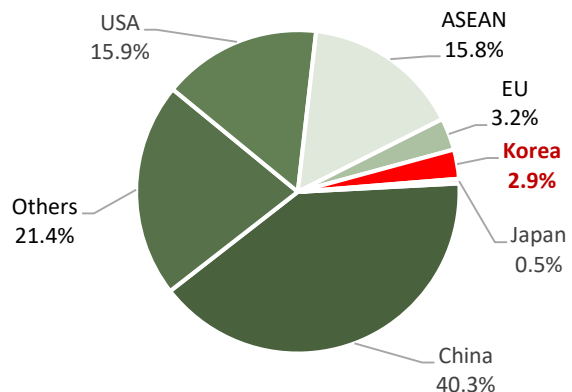
Mil.USD

Decrease **29%** compared to Feb-2023

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

Accumulated 2 months of 2024 reaches **10 Mil.USD**, **16%** of total 2023

## Percentage of import value from Korea, Feb-2024



## Changes in percentage of import value from Korea, Feb-2024

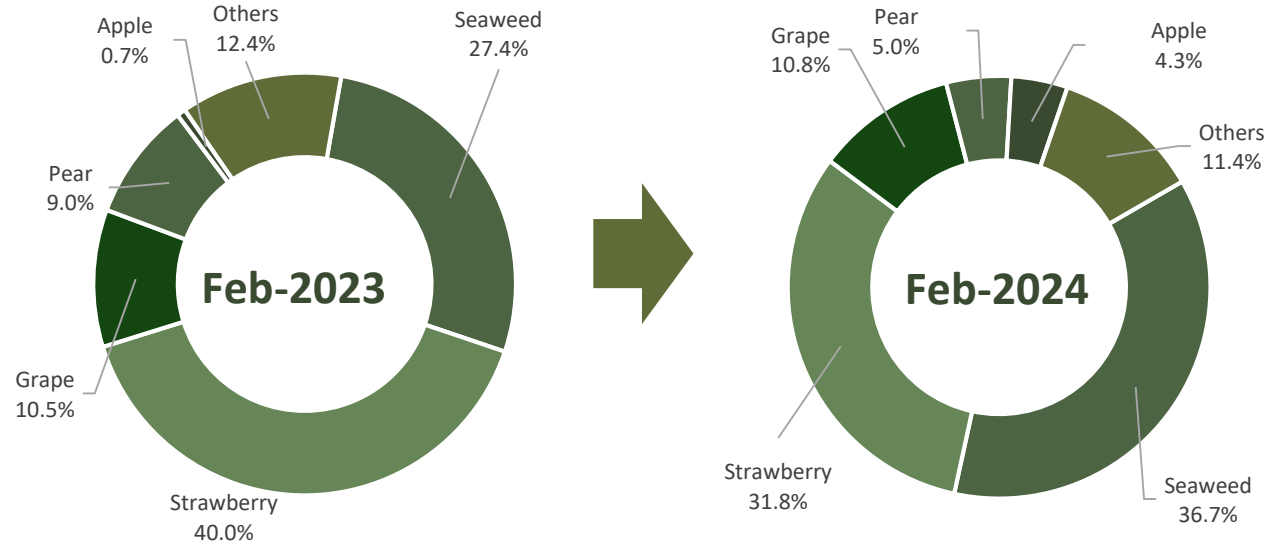




# FRUITS & VEGETABLES (IMPORT)

## Structure of import by products from Korea, Feb-2024

## Import results from Korea, Feb-2024



### Seaweed

Value: **1.3** Mil.USD

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

Decrease **5%** compared to Feb-2023



### Strawberry

Value: **1.1** Mil.USD

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

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



### Grape

Value: **0.38** Mil.USD

Decrease **69%** compared to Jan-2024

Decrease **27%** compared to Feb-2023



### Pear

Value: **175** Ths.USD

Decrease **73%** compared to Jan-2024

Decrease **61%** compared to Feb-2023



### Apple

Value: **152** Ths.USD

Increase **41%** so compared to Jan-2024

Increase **353%** compared to Feb-2023



01

According to data from the Korean Bureau of Statistics, the price of fruit increased by 40.6% in February 2024, which is 37.5 percentage points higher than the general consumer price inflation rate of 3.1%. The Korean Ministry of Agriculture believes that massive fruit imports increase the risk of pests and diseases entering through imported goods, leading to reduced domestic fruit production and increased production costs. These factors will continue to increase the price of fruit when it reaches consumers. Therefore, the Korean Government plans to expand supply and provide discount programs to reduce the burden of living costs for people.

However, the budget to support the reduction of agricultural and livestock product prices in 2024 in Korea is currently 108 billion won (nearly 82 billion USD). With the current high level of price difference, many experts have warned that the support budget will be completely exhausted within the first half of the year.

*Source: Bnews.vn*

02

On March 18, the President of South Korea announced that the Korean government would take measures to stabilize prices for apples, pears and other agricultural products that have had record high prices recently. In addition, the Korean Government will add 5 types of fruits (including cherry and kiwi) to 24 types of fruits eligible for import tax reduction.

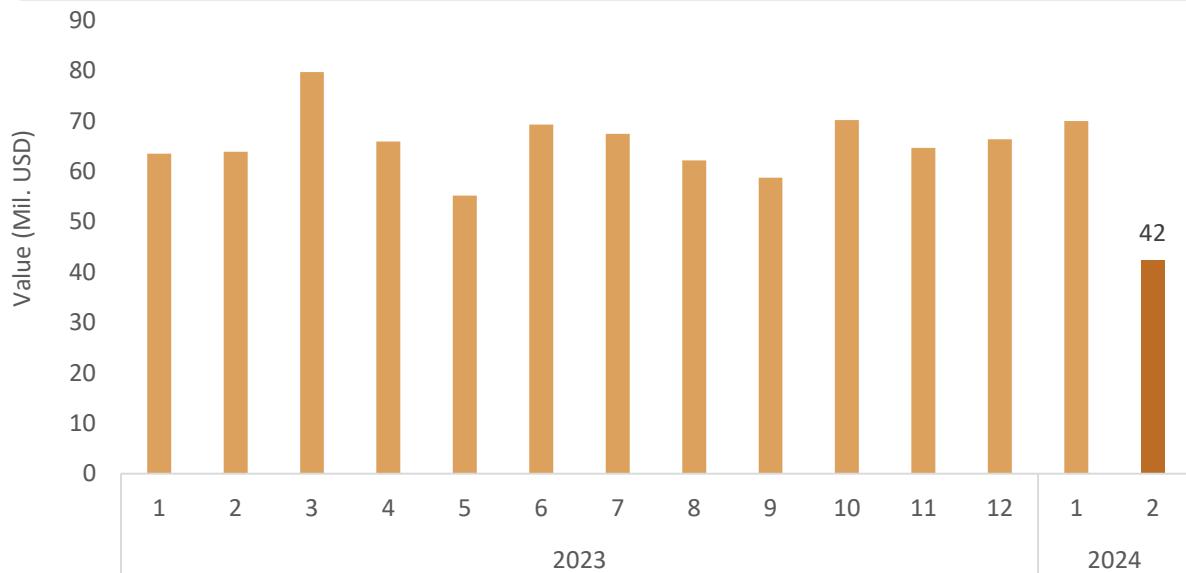
*Source: Nongnghiep.vn*





# WOOD AND WOOD PRODUCTS

Export value to Korea, Feb-2024



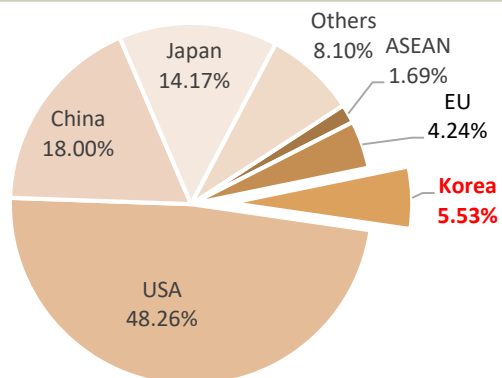
Export results to Korea, Feb-2024

**VALUE**

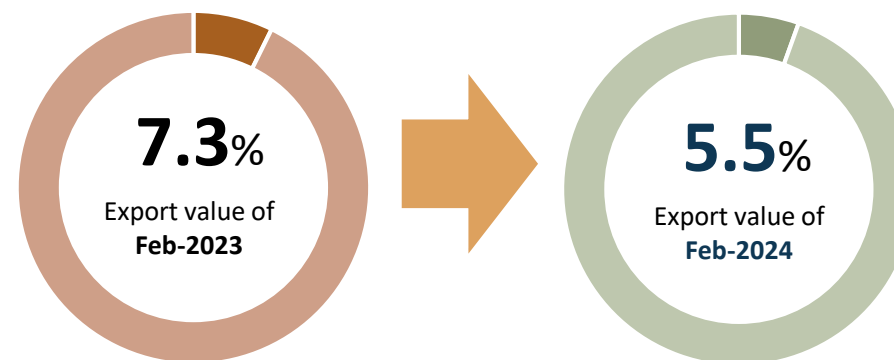
**42**  
Mil.USD

- Decrease **40%** compared to Jan-2024
- Decrease **34%** compared to Feb-2023
- ↓ **23 Mil.USD** less than the monthly average rate in 2023
- \* Accumulated 2 months of 2024 reaches **112.4 Mil.USD**, **14%** of total 2023

Export results to Korea, Feb-2024



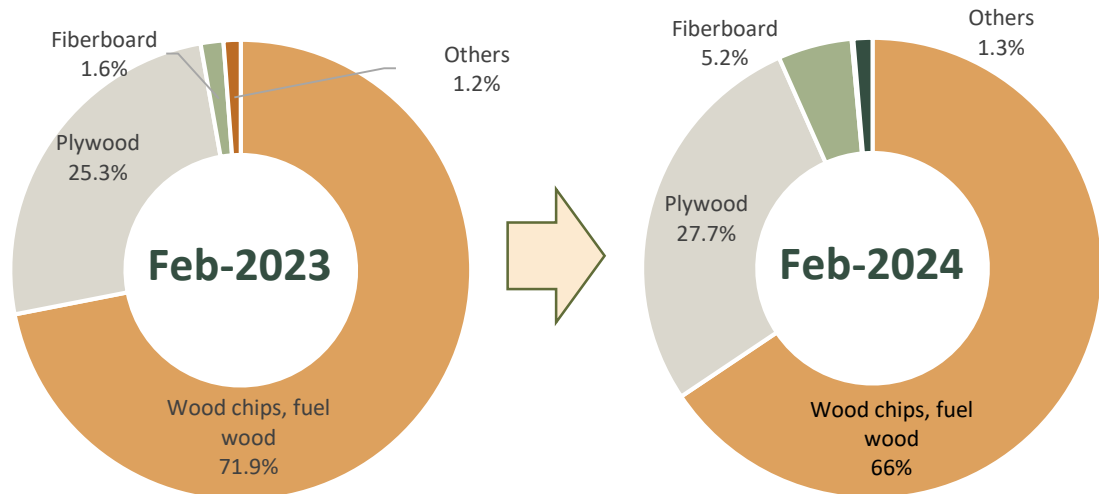
Changes in percentage of export results to Korea, Feb-2024





# WOOD AND WOOD PRODUCTS

## Structure of exports by products to Korea, Feb-2024



## Export results to Korea, Feb-2024



### Wood chips

Value: **21** Mil.USD

Decrease **19%** compared to Jan-2024

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



### Plywood

Value: **8.9** Mil.USD

Decrease **58%** compared to Jan-2024

Decrease **28%** compared to Feb-2023



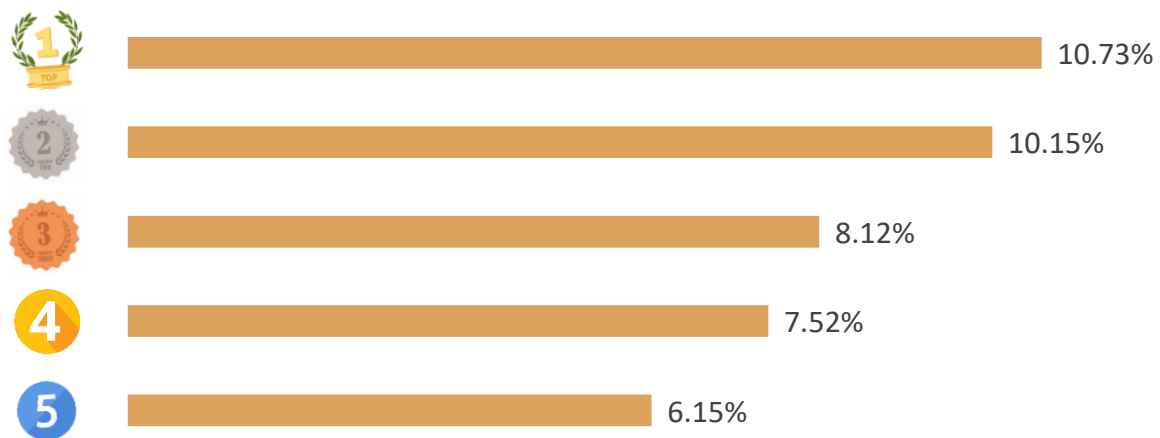
### Fiberboard

Value: **1.7** Mil.USD

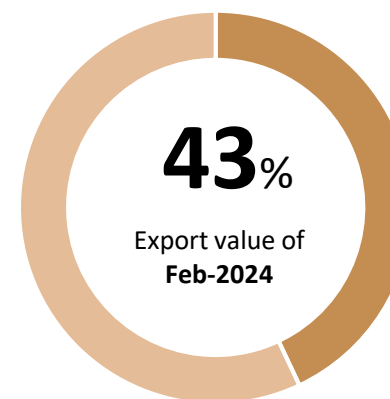
Increase **42%** compared to Jan-2024

Increase **113%** compared to Feb-2023

## TOP 5 export enterprises by value to Korea, Feb-2024



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





# RUBBER

## Export volume and value to Korea, Feb-2024



## Export results to Korea, Feb-2024

**VALUE**

**4.6** *Mil.USD* **\$**

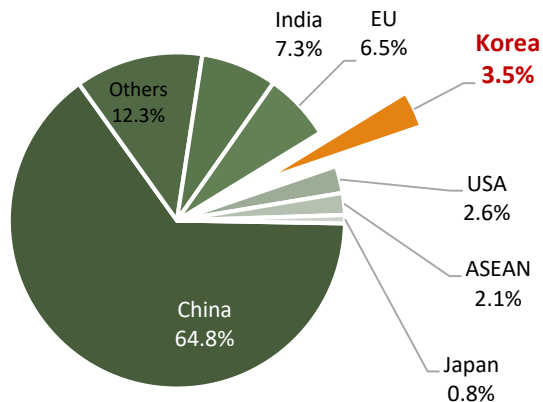
- Decrease **45%** compared to Jan-2024
- Decrease **0.5%** compared to Feb-2023
- ↓ **1.5 Mil.USD** less than the monthly average rate in 2023
- ❖ Accumulated 2 months of 2024 reaches **12.8 Mil.USD**, **18%** of total 2023

**VOLUME**

**2.9** *Ths.tons*

- Decrease **46%** compared to Jan-2024
- ↑ Increase **1%** compared to Feb-2023
- ↓ **1.3 Ths.tons** less than the monthly average rate in 2023
- ❖ Accumulated 2 months of 2024 reaches **8.2 Ths.tons**, **17%** of total 2023

## Percentage of export value to Korea, Feb-2024



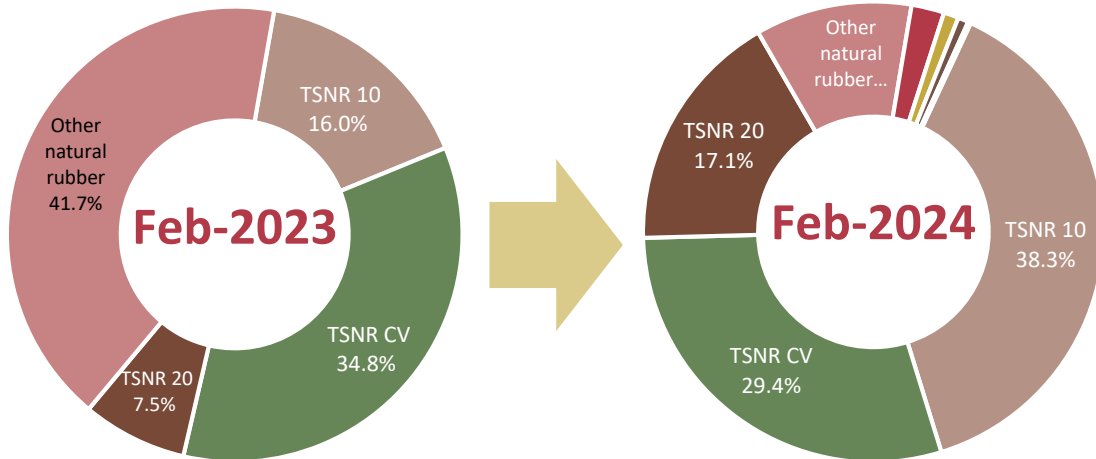
## Changes in percentage of export value to Korea, Feb-2024





# RUBBER

## Structure of exports by products to Korea, Feb-2024



## Export results to Korea, Feb-2024



### Other natural rubber

Value: **0.5** Mil.USD

Decrease **75%** compared to Jan-2024

Decrease **70%** compared to Feb-2023



### TSNR CV

Value: **1.3** Mil.USD

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

Decrease **5%** compared to Feb-2023



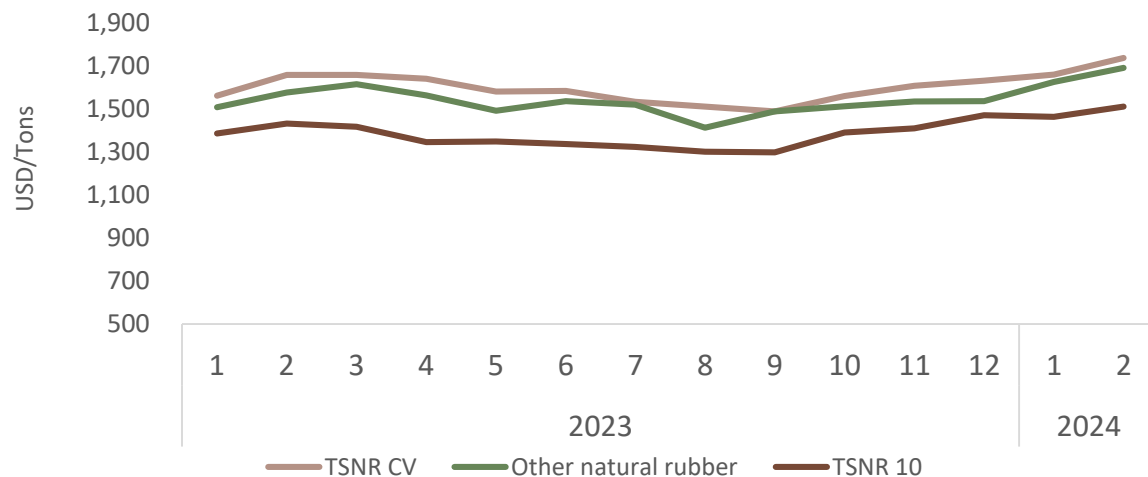
### TSNR 10

Value: **1.7** Mil.USD

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

Increase **170%** compared to Feb-2023

## Average export price to Korea, Feb-2024



### Other natural rubber

The average export price in Feb-2024 is **1,689** USD/tons; **increase 4%** compared to the previous month; and **increase 7%** compared to the same month of 2023.

### TSNR CV

The average export price in Feb-2024 is **1,734** USD/tons; **increase 5%** compared to the previous month; and **increase 5%** compared to the same month of 2023.

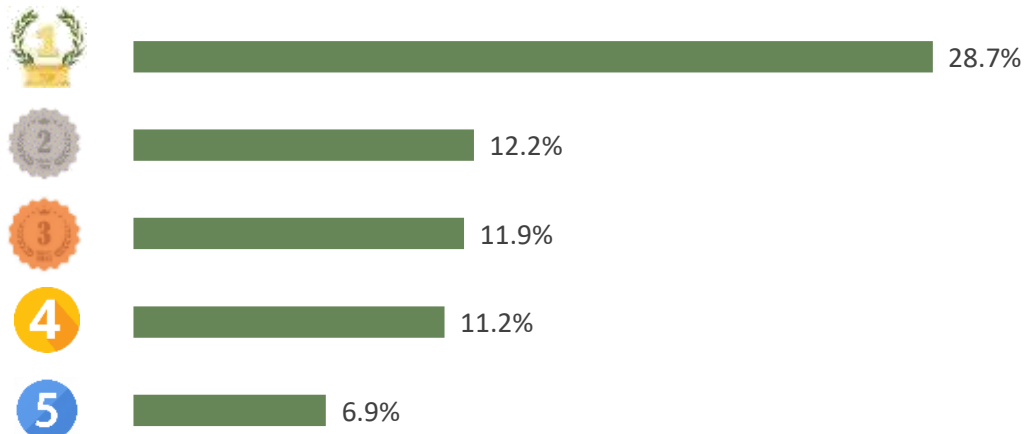
### TSNR 10

The average export price in Feb-2024 is **1,509** USD/tons; **increase 3%** compared to the previous month; and **increase 6%** compared to the same month of 2023.

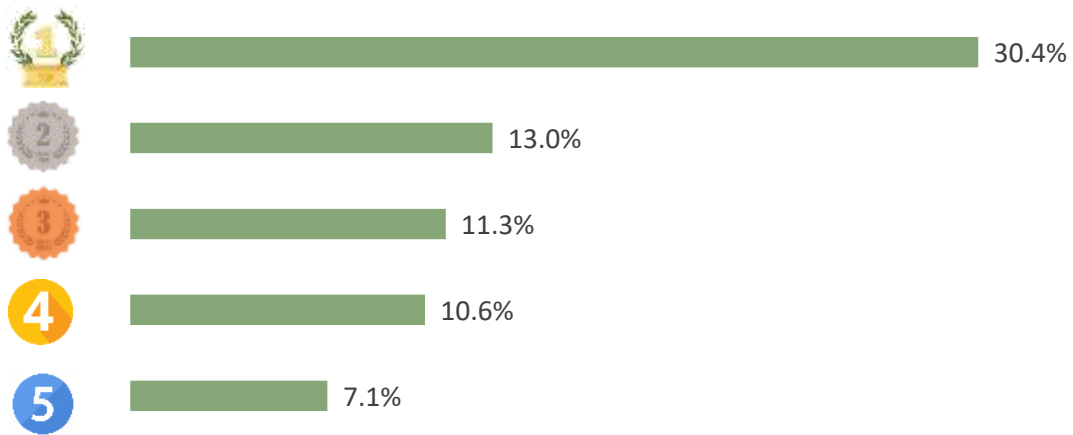


# RUBBER

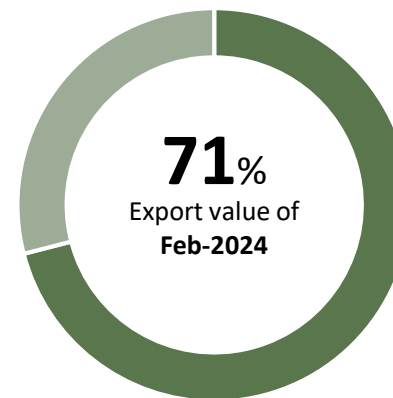
## TOP 5 export enterprises by value to Korea, Feb-2024



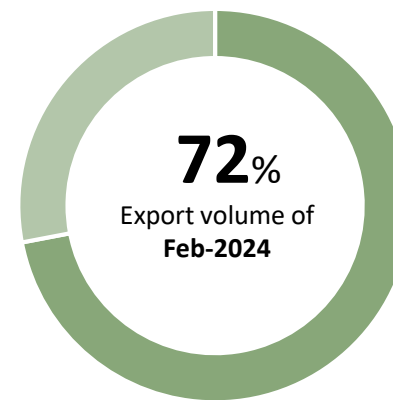
## TOP 5 export enterprises by volume to Korea, Feb-2024



## TOP 5 export enterprises by value to Korea, Feb-2024



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





# RUBBER

## SPOTLIGHTS



The market for replacement tires for electric cars is attracting major Korean tire manufacturers. Specifically, Kumho recently launched 'EnnoV', a tire brand specifically for electric cars, to compete with Hankook's ION tire brand launched in 2022. Kumho aims to sell from 120 thousand to 150 thousand EnnoV electric car tires globally this year. Nexen is also accelerating its efforts to penetrate the global electric car tire market.

Currently, global automakers are increasingly adopting low-carbon tires in accordance with environmental regulations in each country. Michelin, the world's No. 1 company, has succeeded in developing tires containing 45% eco-friendly materials and by 2022 and plans to use them as its own standard tires starting next year.

According to market research firm Future Market Insights (FMI), the global eco-friendly tire market size is expected to grow at an average annual rate of 9.8% from 33.68 billion USD (about 45 trillion won) last year to 85.79 billion USD and in 2033.

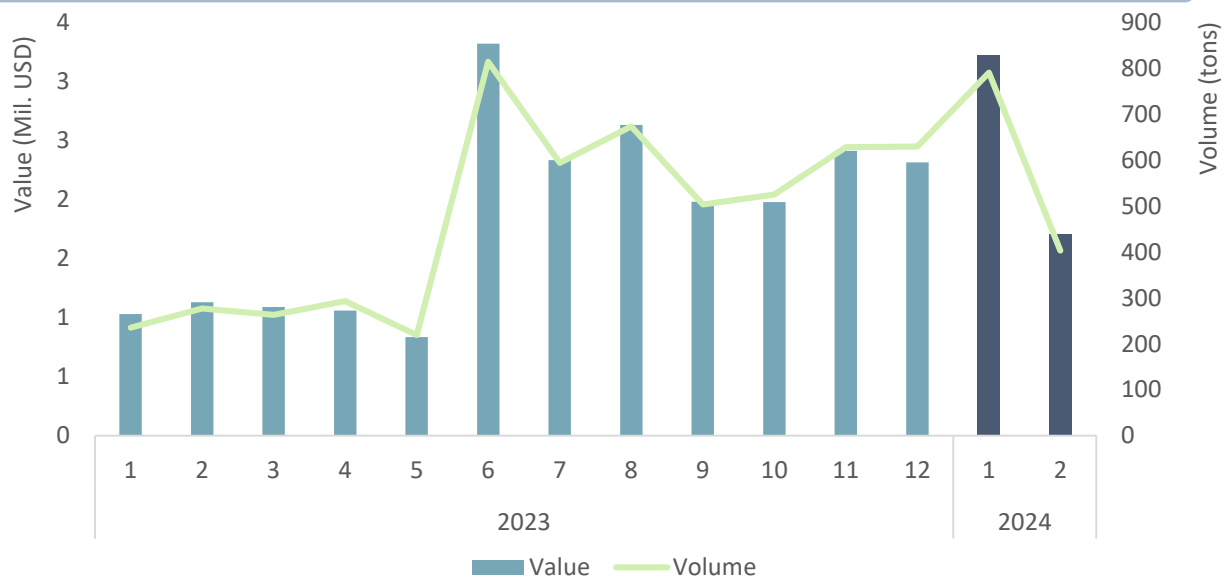
*Source: Khan.co.kr*





# PEPPER

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



## Export results to Korea, Oct-2023

**1.7** <sup>VALUE</sup>  
Mil.USD

↘ Decrease **47%** compared to Jan-2024

↗ Increase **51%** compared to Feb-2023

↘ **133 Ths.USD** less than the monthly average rate in 2023

\* Accumulated 2 months of 2024 reaches **4.9 Mil.USD, 22%** of total 2023

**VOLUME**

**403** tons

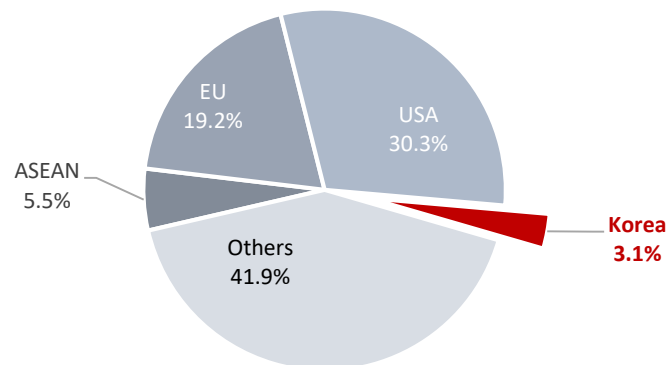
↘ Decrease **49%** compared to Jan-2024

↗ Increase **45%** compared to Feb-2023

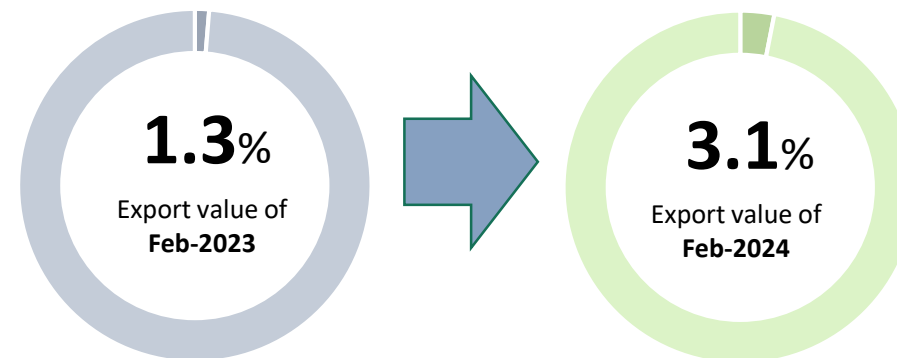
↘ **68 tons** less than the monthly average rate in 2023

\* Accumulated 2 months of 2024 reaches **1.2 Ths.tons, 21%** of total 2023

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



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

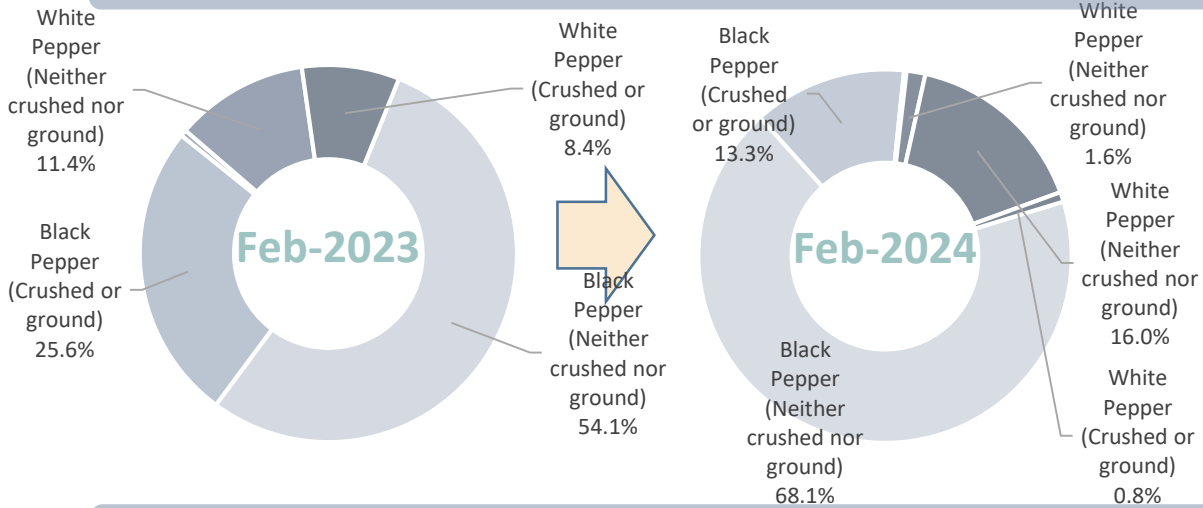




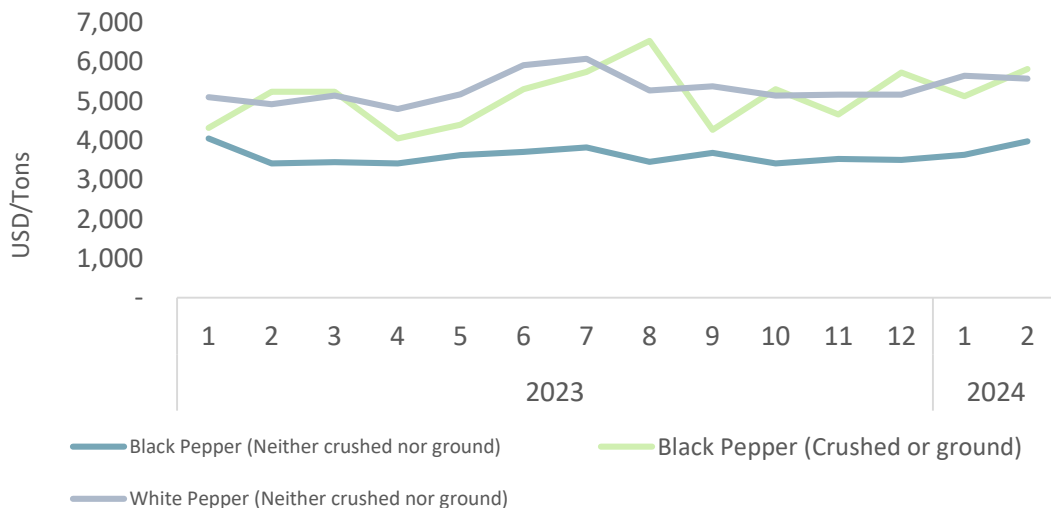


# PEPPER

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



## Average export price to Korea, Oct-2023



Source: Calculated from data of the General Department of Customs

## Export results to Korea, Oct-2023



### Black Pepper (Neither crushed nor ground)

Value: **1.4** Mil.USD

Decrease **39%** compared to Jan-2024

Increase **129%** compared to Feb-2023



### Black Pepper (Crushed or ground)

Value: **0.27** Mil.USD

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

Decrease **6%** compared to Feb-2023

### Black Pepper (Neither crushed nor ground)

The average export price in Feb-2024 is **3,972** USD/tons; **increase 9%** compared to the previous month; and **decrease 16%** compared to the same month of 2023.

### Black Pepper (Crushed or ground)

The average export price in Feb-2024 is **5,810** USD/tons; **increase 14%** compared to the previous month; and **increase 11%** compared to the same month of 2023.

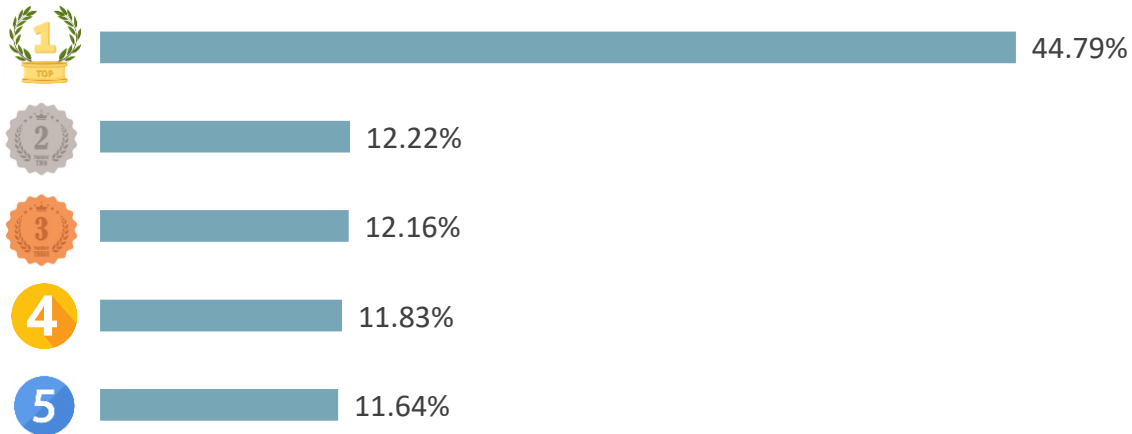
### White Pepper (Neither crushed nor ground)

The average export price in Feb-2024 is **5,571** USD/tons; **decrease 1.2%** compared to the previous month; and **increase 13%** compared to the same month of 2023.

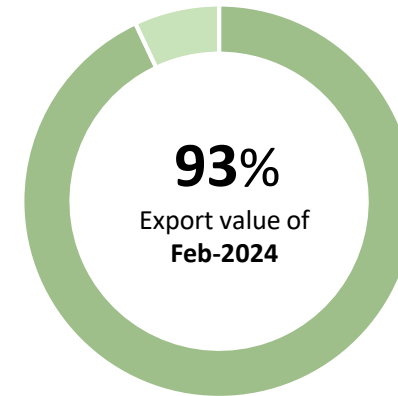


# PEPPER

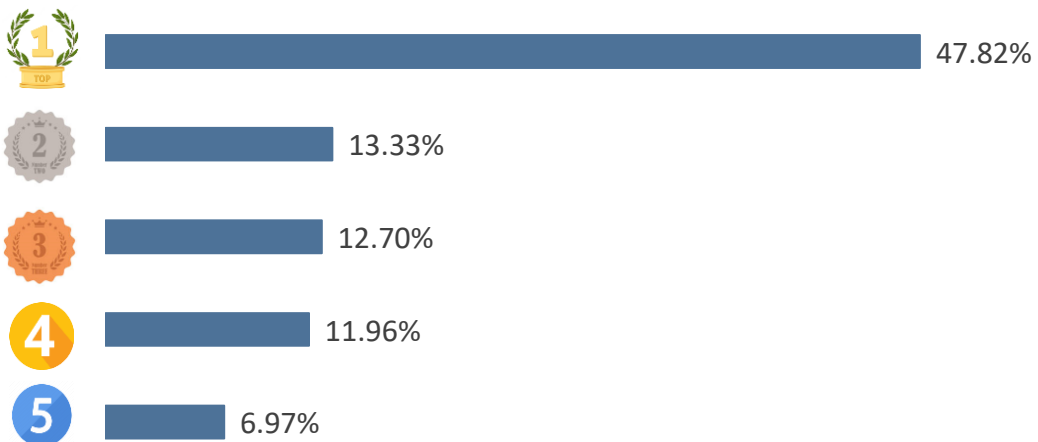
## TOP 5 export enterprises by value to Korea, Oct-2023



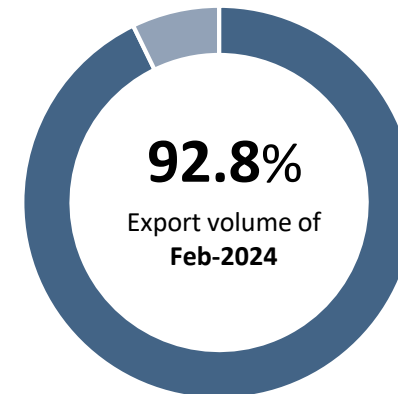
## Value ratio of TOP 5 export enterprises to Korea, Oct-2023



## TOP export enterprises by volume to Korea, Oct-2023



## Volume ratio of TOP 5 export enterprises to Korea, Oct-2023



# Ipsard

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Any comments. please send to:

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