



Volume: Oct-2024

MONTHLY REPORT ON AGRI-PRODUCT EXPORT

FROM VIET NAM TO **US MARKET**

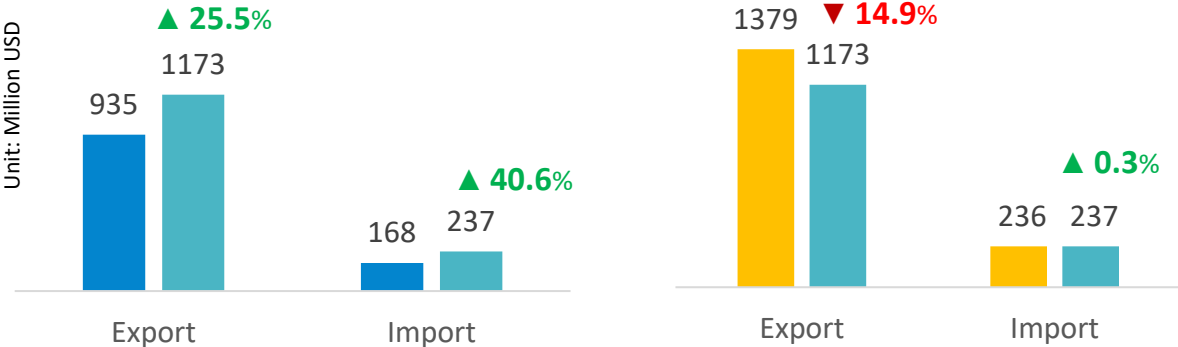
Prepared by: **AGRO**  **INFO**

THE SITUATION OF AGRO-FORESTRY-FISHERY (AFF) PRODUCT EXPORT FROM VIET NAM TO THE U.S. IN SEP - 2024

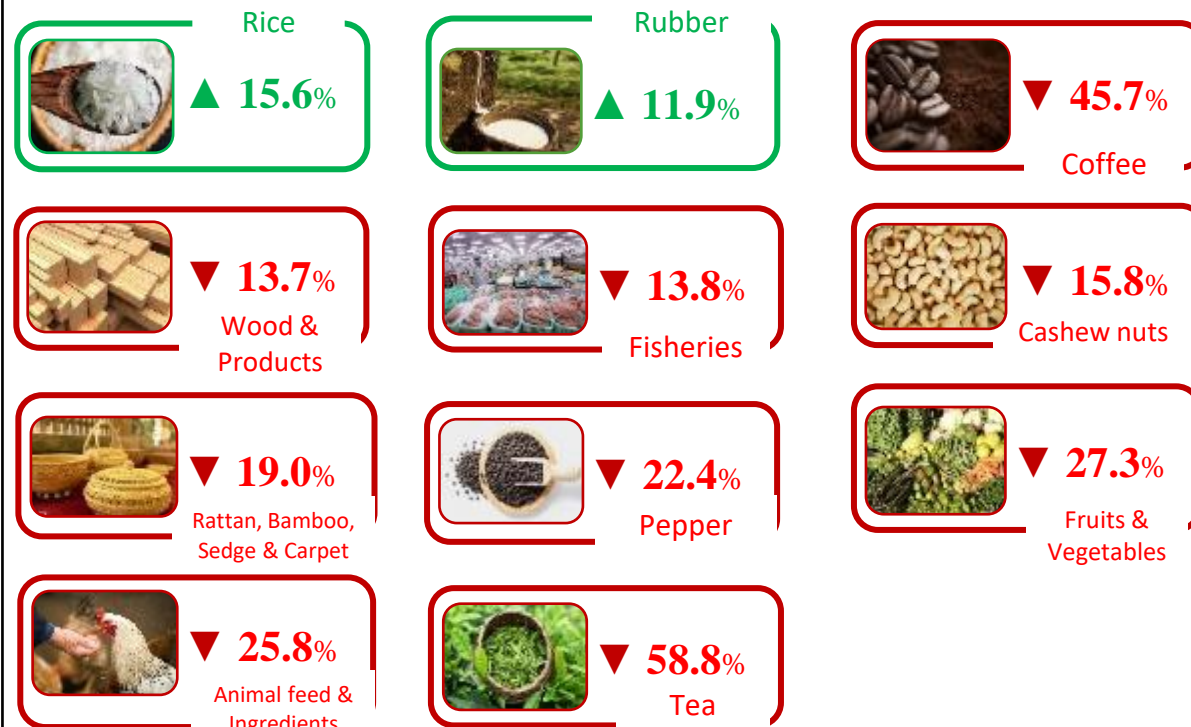
AFF product import-export turnover between Viet Nam and the U.S., Sep-2024

■ Sep-2023 ■ Sep-2024

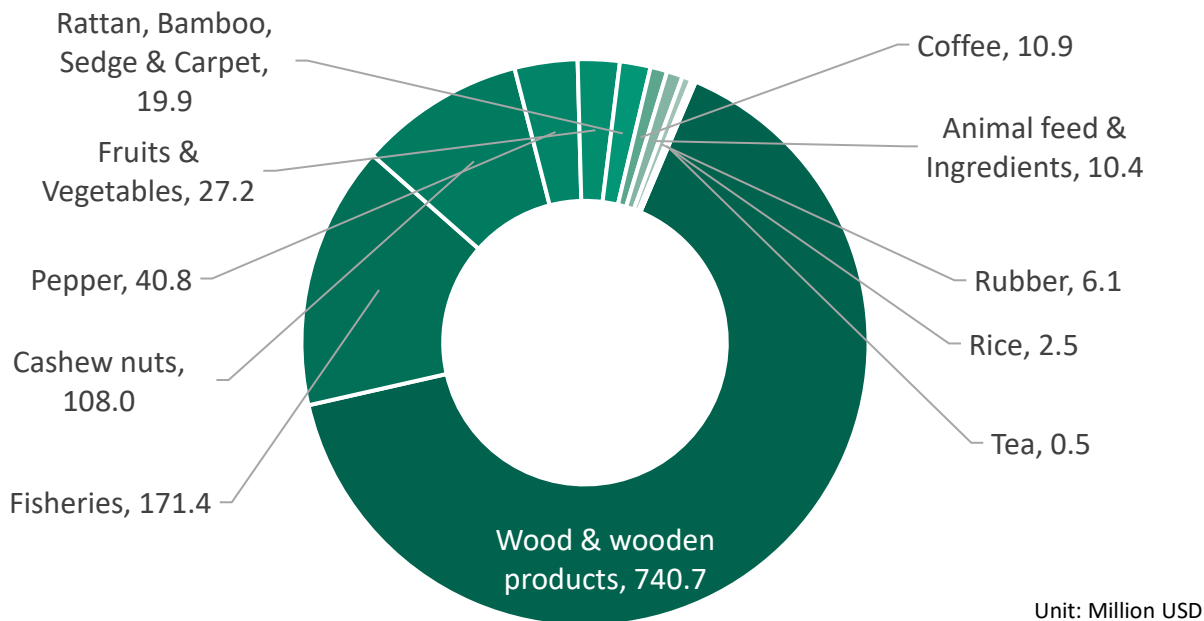
■ Aug-2024



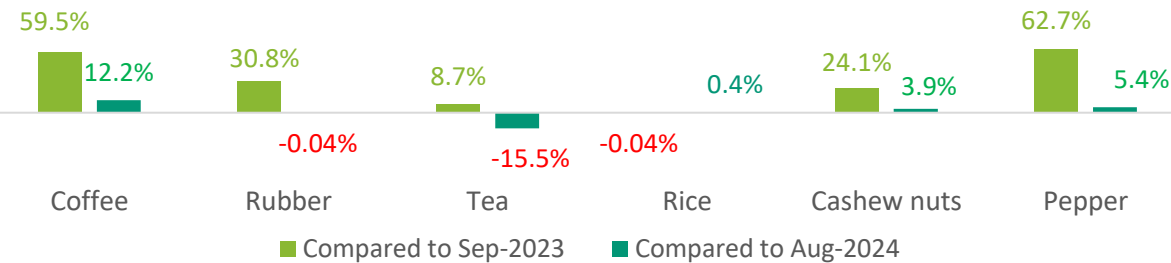
Changes in key AFF product export value to the U.S. in Sep-2024 compared to Aug-2024



Key AFF product export value to the U.S., Sep-2024



Changes in key AFF product export value to the U.S. in Sep-2024 compared to Aug-2024 and compared to Sep-2023



Viet Nam-U.S. trade exceeds US\$100 bln mark over nine-month period

The latest report from the Ministry of Industry and Trade shows that in the first 9 months of 2024, the US was Vietnam's largest export market with an estimated turnover of USD 89.4 billion, accounting for 29.8% of the country's total export turnover and increasing by 27.4% over the same in 2023. The US is also one of Vietnam's largest import markets with import turnover reaching USD 10.9 billion in the January-September period, up 6.2% compared to last year.

According to the Vietnam Trade Office in the US, there are many reasons for the continuous growth of trade between the two countries in recent times. First of all, the relationship between the two countries is increasingly developing. In addition, Vietnamese goods are increasingly popular in the US market due to their continuously improved quality, updated trends and competitive prices.

In the coming time, exports to the US will continue to recover and grow as market demand increases and inventories decrease. The biggest concern when exporting to the US is the country's increasing application of trade defense

measures on imported goods.



Source: baochinhphu.vn

Vietnamese furniture products highly appreciated at exhibition fair in North Carolina, USA

Recently, the Trade Promotion Agency (Ministry of Industry and Trade of Vietnam) organized a delegation of 16 domestic enterprises to participate in the High Point Market Furniture and Interior Exhibition Fair in the United States. This is a national trade promotion program that aims to significantly contribute to export growth, while continuing to affirm the brand of

Vietnamese wood and furniture products in this large market.

The High Point Market Exhibition Fair is the largest and most prestigious in the international furniture and interior and exterior decoration industry, with an exhibition area of up to 900.000 square meters. At this fair, The Vietnamese business delegation displayed products on an area of over 460 square meters in a beautiful location in the overall fair area, including many wooden furniture and interior decoration products that are highly appreciated for their

quality and style suitable for the US market.



Source: vietnamplus.vn





WOOD AND WOODEN PRODUCTS

Export value to the U.S., Sep-2024



Export results to the U.S., Sep-2024

VALUE



741

million USD

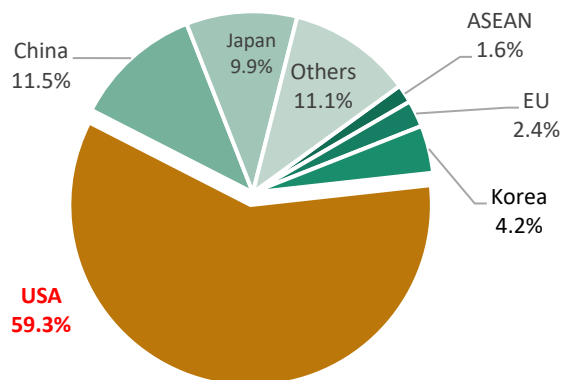
↘ Decrease **13.7%** compared to Aug-2024

↗ Increase **20.1%** compared to Sep-2023

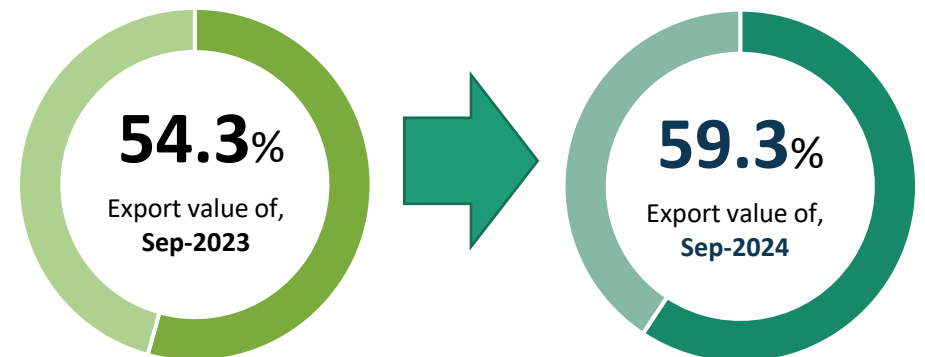
↗ **130.3 million USD** more than the monthly average rate in 2023

❖ Accumulated 9 months of 2024 reaches **6.5** billion USD, **88.2%** of total 2023

Percentage of export value to the U.S., Sep-2024



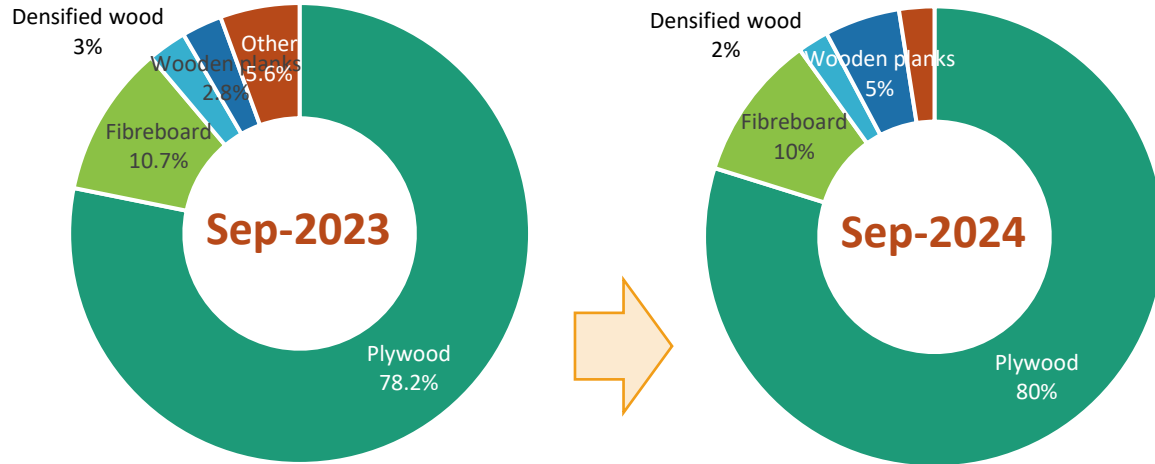
Changes in percentage of export value to the U.S., Sep-2024





WOOD AND WOODEN PRODUCTS

Structure of exports by products to the U.S., Sep-2024



Export results to the U.S., Sep-2024



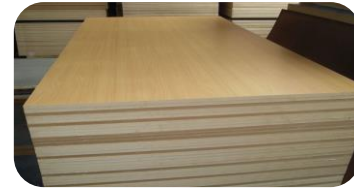
Plywood

Value: **20.4** million USD
 Decrease **28%** compared to Aug-2024
 Decrease **12%** compared to Sep-2023



Fibreboard

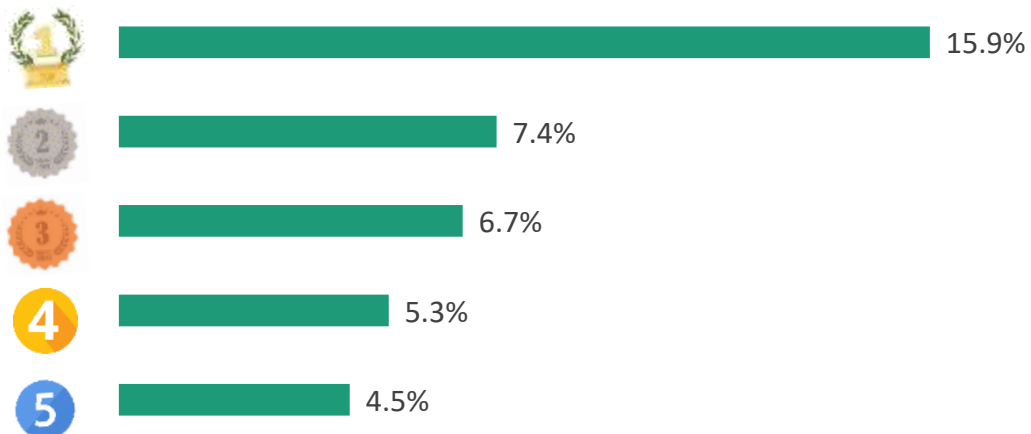
Value: **2.6** million USD
 Decrease **41%** compared to Aug-2024
 Decrease **17%** compared to Sep-2023



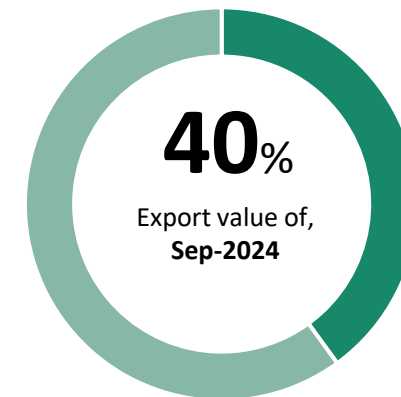
Densified wood

Value: **0.6** million USD
 Decrease **59%** compared to Aug-2024
 Decrease **32%** compared to Sep-2023

TOP 5 export enterprises by value to the U.S., Sep-2024



Value ratio of TOP 5 export enterprises to the U.S., Sep-2024





WOOD AND WOODEN PRODUCTS



SPOTLIGHTS

US hardwood plywood imports in August 2024 were estimated at 209,888 m³, down 4% month-on-month and 24% year-on-year. Imports from Russia fell 31% month-on-month in August 2024, while imports from Indonesia fell 14% and Vietnam fell 7%.

Source: ITTO

US imports of tropical hardwood lumber in August 2024 were estimated at 15,106 m³, down 14% from the previous month and down 22% from the same period last year. Imports from Brazil in August 2024 were down 23% from the previous month.

Source: ITTO

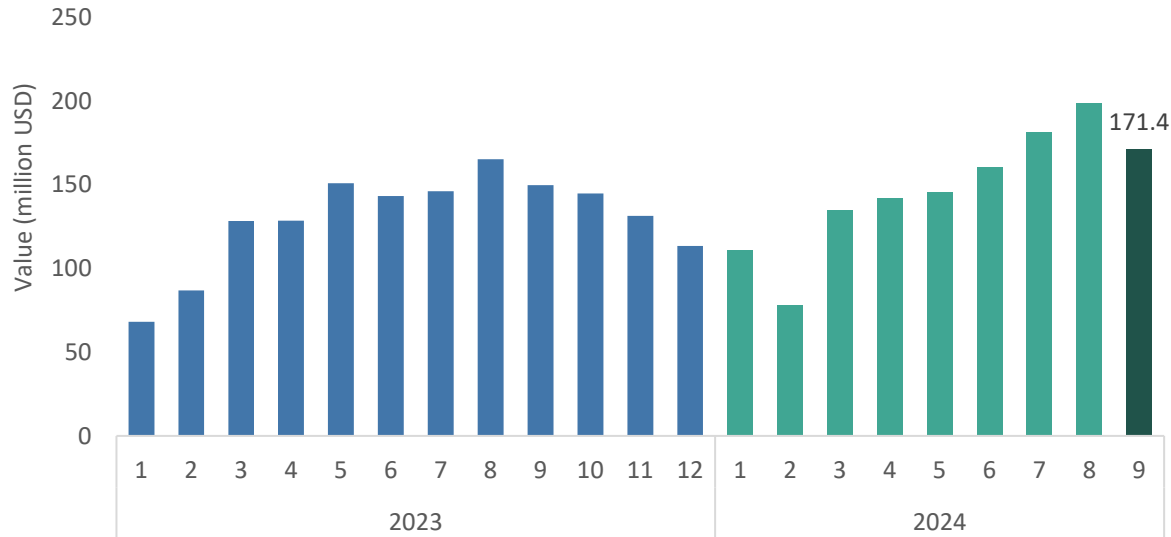
US imports of interior and exterior wooden furniture in August 2024 were estimated at \$1.74 billion, down 5% from the previous month but up 2% from the same period last year. Imports from Malaysia, China and India fell more than 10% in August 2024 compared to the previous month. Meanwhile, imports from Mexico increased by 1%.

Source: ITTO



FISHERIES

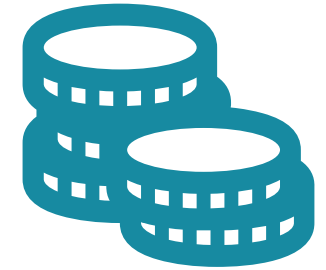
Export value to the U.S., Sep-2024



Export results to the U.S., Sep-2024

VALUE

171.4

million USD

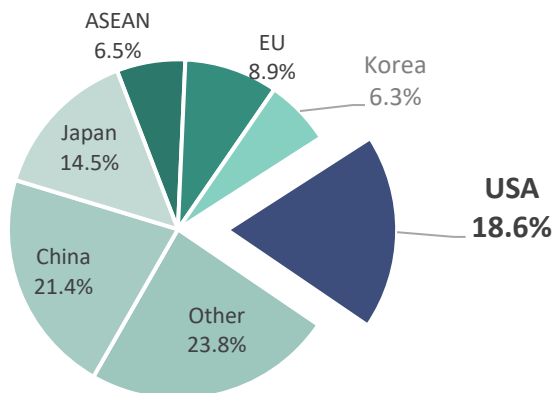
↘ Decrease **13.8%** compared to Aug-2024

↗ Increase **14.4%** compared to Sep-2023

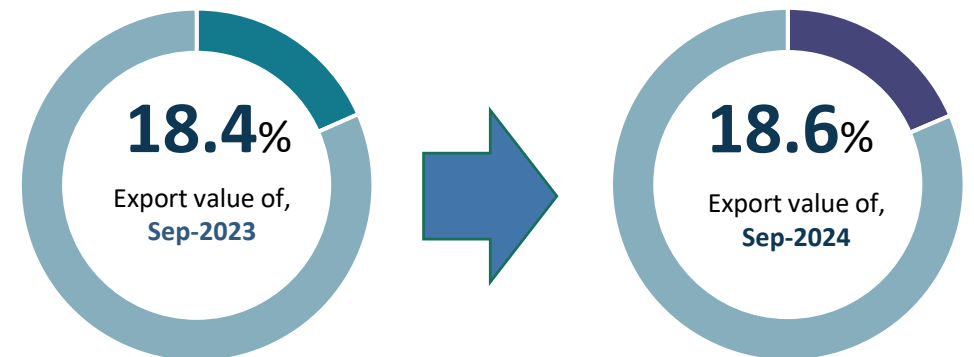
↗ **41.6 million USD** more than the monthly average rate in 2023

❖ Accumulated 9 months of 2024 reaches **1322.6** million USD, **84.9%** of total 2023

Percentage of export value to the U.S., Sep-2024



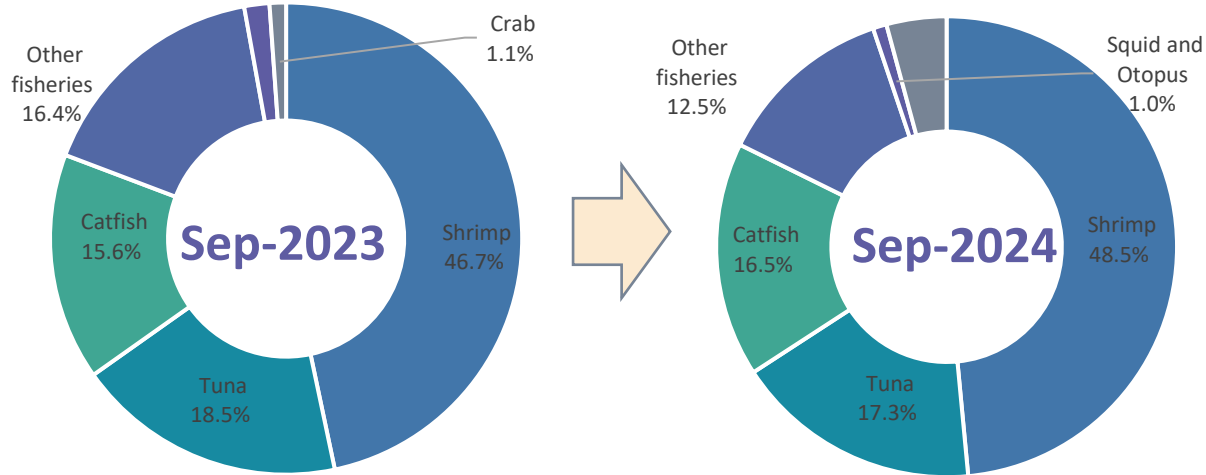
Changes in percentage of export value to the U.S., Sep-2024



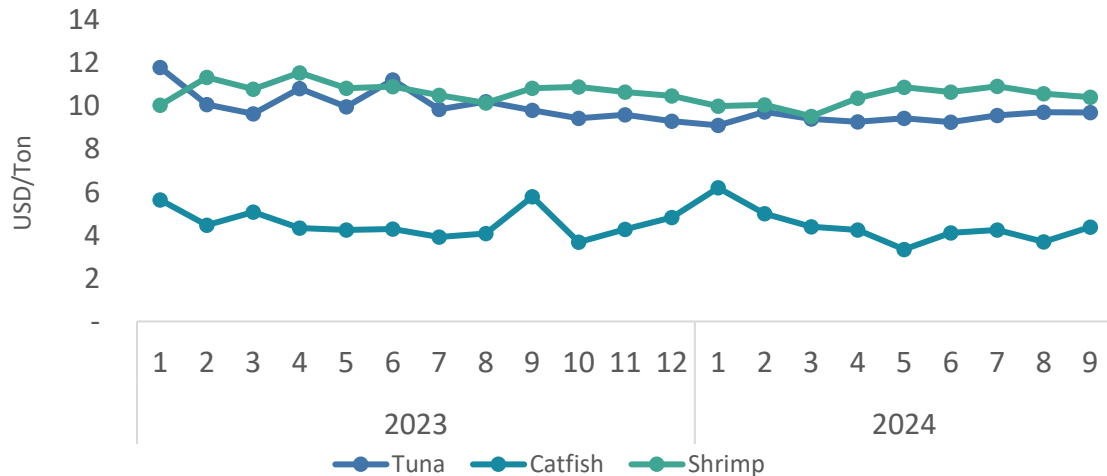


FISHERIES

Structure of exports by products to the U.S., Sep-2024



Average export fisheries price to the U.S., Sep-2024



Export results to the U.S., Sep-2024



Shrimp

Value: **83.1** million USD

Decrease **8.9%** compared to Aug-2024

Increase **18.8%** compared to Sep-2023



Tuna

Value: **29.7** million USD

Decrease **10.5%** compared to Aug-2024

Increase **7.0%** compared to Sep-2023



Catfish

Value: **28.2** million USD

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

Increase **21.1%** compared to Sep-2023

Tuna

The average export price in Sep-2024 is **9.7 USD/kg**; increase **0.0%** compared to previous month; and decrease **0.9%** compared to the same month of 2023.

Catfish

The average export price in Sep-2024 is **4.4 USD/kg**; increase **18.5%** compared to previous month; and decrease **24.4%** compared to the same month of 2023.

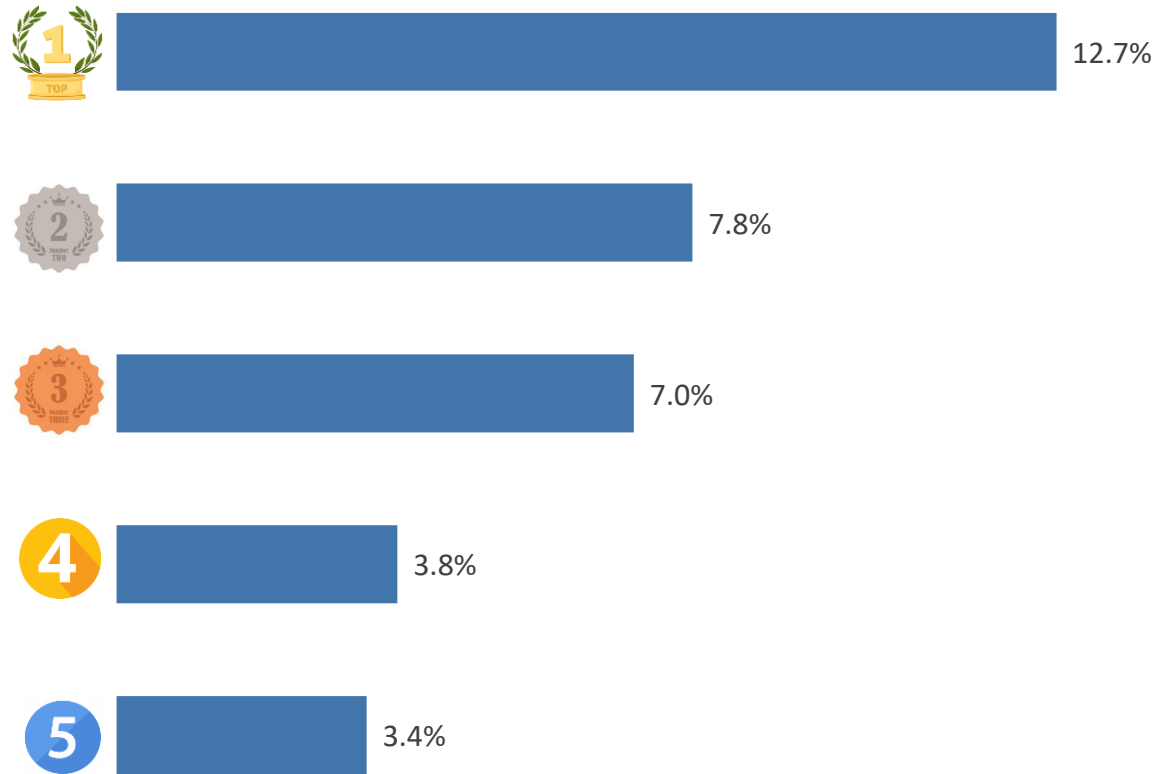
Shrimp

The average export price in Sep-2024 is **10.4 USD/kg**; decrease **1.5%** compared to previous month; and decrease **3.8%** compared to the same month of 2023.

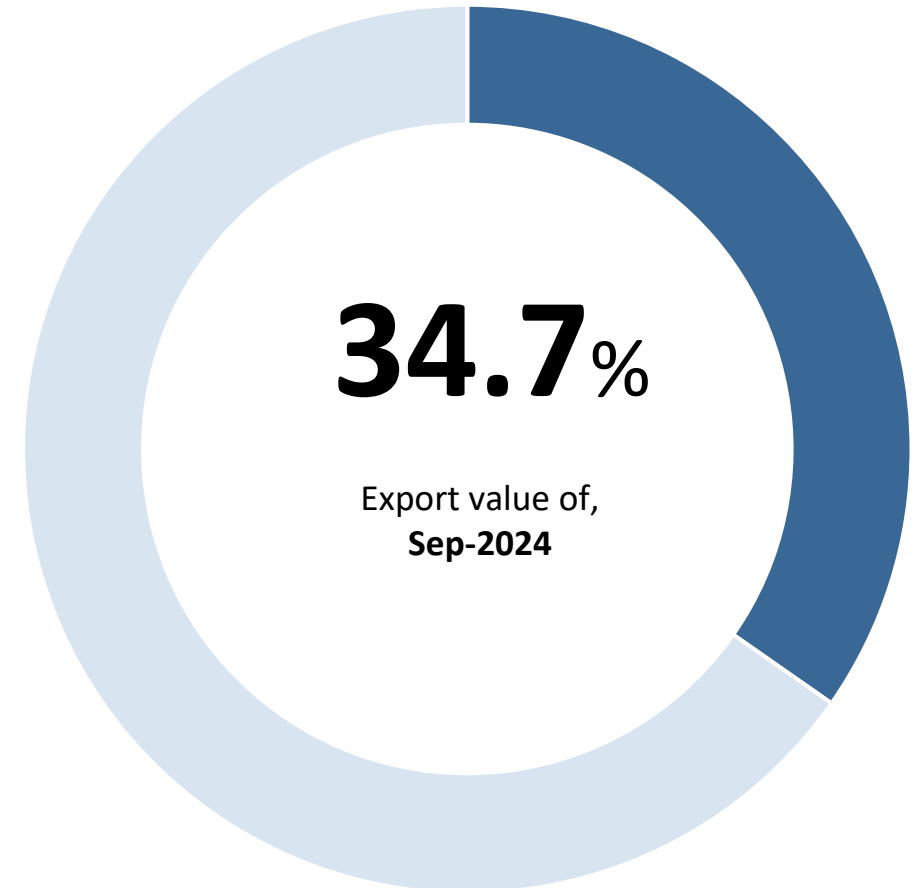


FISHERIES

TOP 5 export enterprises by value to the U.S., Sep-2024



Value ratio of TOP 5 export enterprises to the U.S., Sep-2024





FISHERIES

SPOTLIGHTS

The US has made final conclusions on the anti-subsidy investigation of frozen warm-water shrimp from Vietnam.

On October 22, 2024, the US Department of Commerce (DOC) issued its final determination in the countervailing duty investigation (CTC) regarding frozen warm-water shrimp imports from Vietnam. The final subsidy margins are set at 2.84% for the sole mandatory respondent, 221.82% for one non-participating respondent, and 2.84% for all other remaining enterprises.

The DOC's investigation examined 40 Vietnamese government programs across various sectors, including loan and guarantee programs, corporate income tax incentives, receivables exemptions, land incentives, and funding programs. Of the 50 programs investigated, 26 were deemed to be countervailable subsidies, while 10 were not.

The Department of Trade Remedies noted that the final countervailing duty rate largely mirrors the preliminary rate, and among the countries investigated, Vietnam's rate is lower than that of India and Ecuador. This outcome is seen as a positive development for Vietnamese shrimp producers and exporters.

Following the DOC's conclusion, the US International Trade Commission (USITC) will review potential harm to the US domestic industry, with a decision expected within 45 days. If the USITC finds that US producers have been injured by subsidized Vietnamese shrimp imports, a new tax order will be issued. The Department of Trade Remedies advises Vietnamese enterprises to closely monitor these developments.

Source: Baochinhphu.vn, Oct-2024

01





FISHERIES

SPOTLIGHTS

US shrimp imports in August 2024 reached the highest level since the beginning of the year

In August 2024, the United States imported 66,299 tons of shrimp worth \$535.2 million, the highest import volume of the year but still down 10% in volume and 11% in value compared to the same period last year. By the end of August, the total volume of imported shrimp reached 478,537 tons worth \$3.7 billion, down 5% in volume and 11% in value compared to 2023.

India was the largest supplier of shrimp, with imports of 26,302 tons worth \$203.1 million in August, down 14% in both volume and value. Ecuador ranked second with 15,462 tons worth \$107.2 million, down 17% in volume and 14% in value. Indonesia ranked third with 10,945 tonnes and a value of \$84.3 million, down 7% in volume and 14% in value. The average price of shrimp imported from India was around \$8.07/kg, while shrimp from Ecuador was around \$7.17/kg.

Source: Vasep, Oct-2024

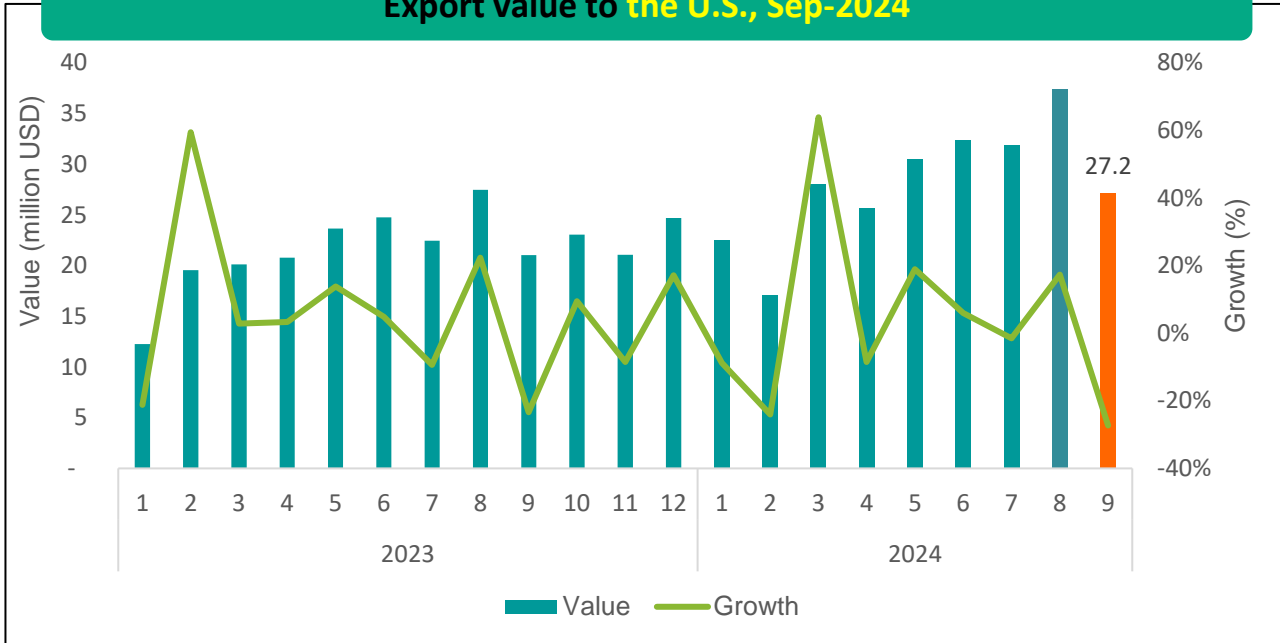


02



FRUITS AND VEGETABLES (EXPORT)

Export value to the U.S., Sep-2024



Export results to the U.S., Sep-2024

VALUE



27.2

million USD

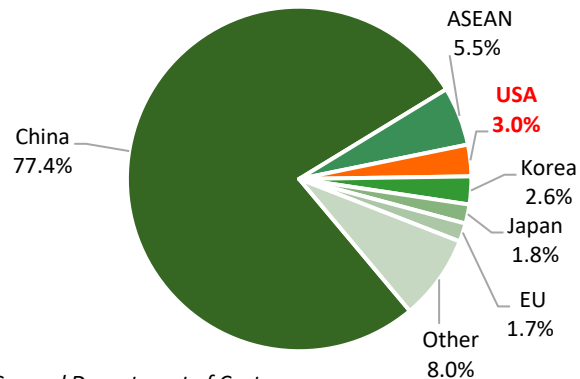
Decrease **27.3%** compared to Aug-2024

Increase **29.1%** compared to Sep-2023

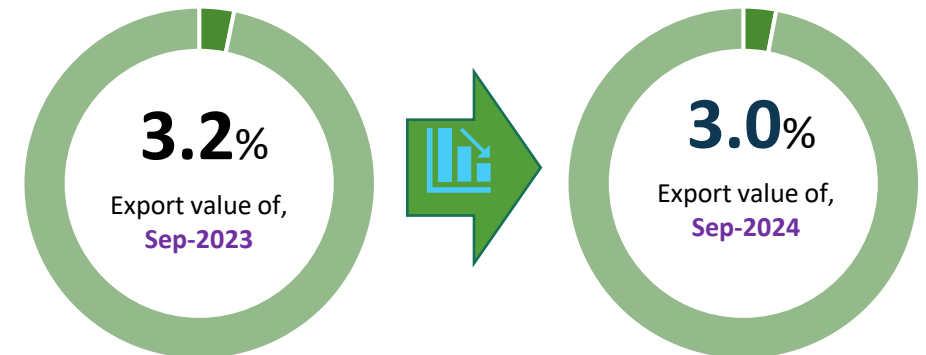
5.7 million USD more than the monthly average rate in 2023

Accumulated 9 months of 2024 reaches **254.2 million USD**, **98.6%** of total 2023

Percentage of export value to the U.S., Sep-2024



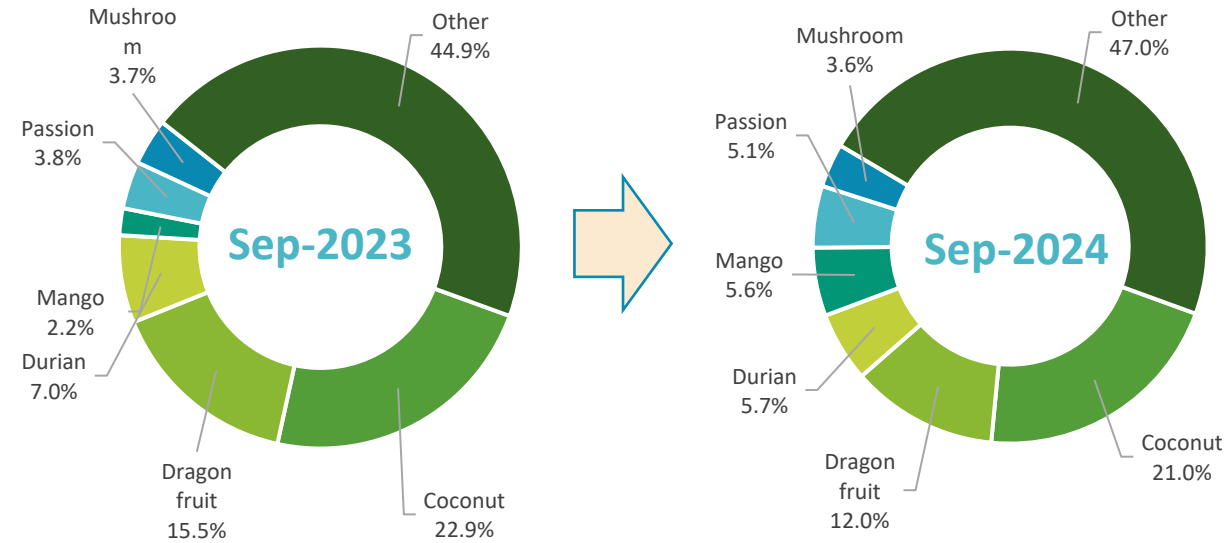
Changes in percentage of export value to the U.S., Sep-2024





FRUITS AND VEGETABLES (EXPORT)

Structure of exports by products to the U.S., Sep-2024



Export results to the U.S., Sep-2024



Coconut

Value: **5.7** million USD

Decrease **23.3%** compared to Aug-2024

Increase **18.4%** compared to Sep-2023



Dragon fruit

Value: **3.3** million USD

Decrease **17.4%** compared to Aug-2024

Increase **0.2%** compared to Sep-2023



Durian

Value: **1.6** million USD

Decrease **49.6%** compared to Aug-2024

Increase **5.2%** compared to Sep-2023



Mango

Value: **1.5** million USD

Decrease **23.8%** compared to Aug-2024

Increase **235.2%** compared to Sep-2023



Passion fruit

Value: **1.4** million USD

Decrease **15.2%** compared to Aug-2024

Increase **71.9%** compared to Sep-2023



Mushroom

Value: **0.97** million USD

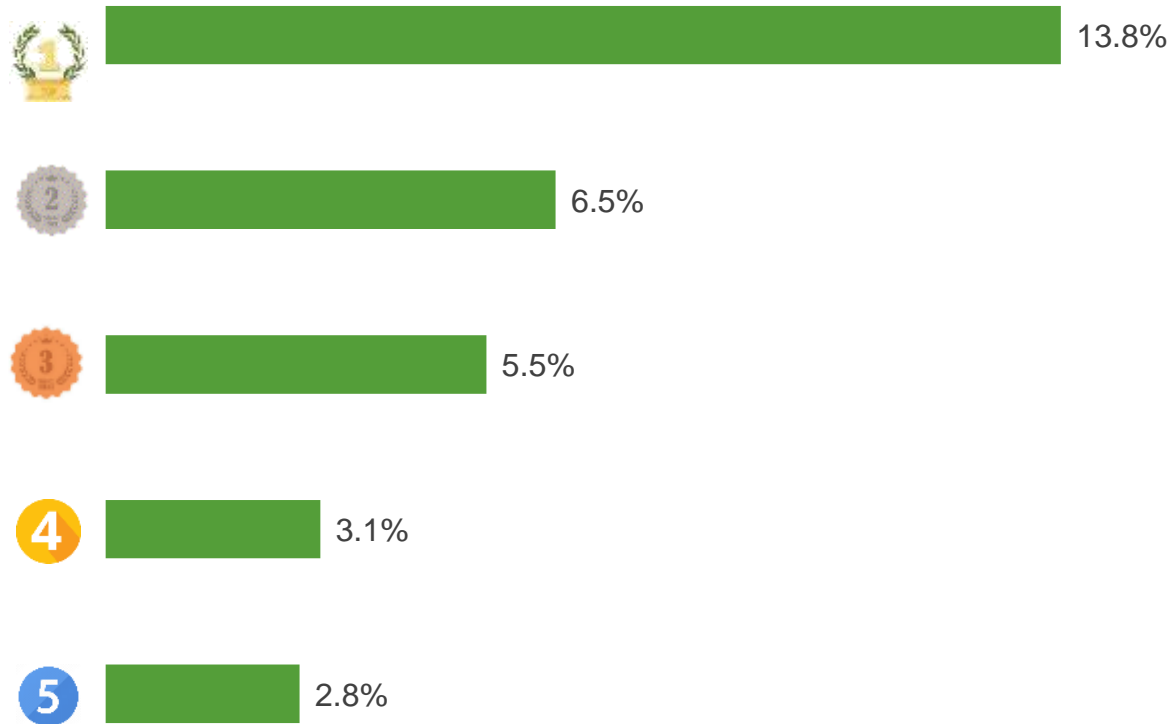
Decrease **0.1%** compared to Aug-2024

Increase **23.8%** compared to Sep-2023



FRUITS AND VEGETABLES (EXPORT)

TOP 5 export enterprises by value to the U.S., Sep-2024



Value ratio of TOP 5 export enterprises to the U.S., Sep-2024





FRUITS AND VEGETABLES (IMPORT)

Import value from the U.S., Sep-2024



Import results from the U.S., Sep-2024

VALUE



28.7

million USD

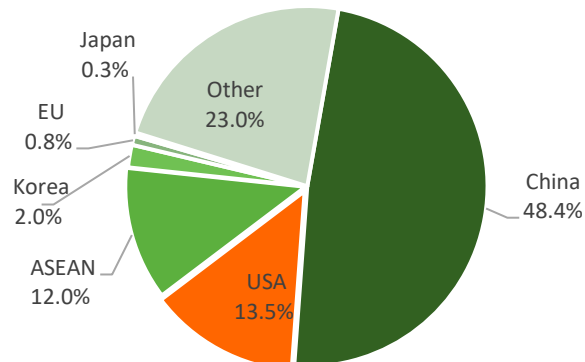
Decrease **19.1%** compared to Aug-2024

Increase **55.1%** compared to Sep-2023

1.1 million USD more than the monthly average rate in 2023

Accumulated 9 months of 2024 reaches **304.8 million USD**, **91.9%** of total 2023

Percentage of import value from the U.S., Sep-2024



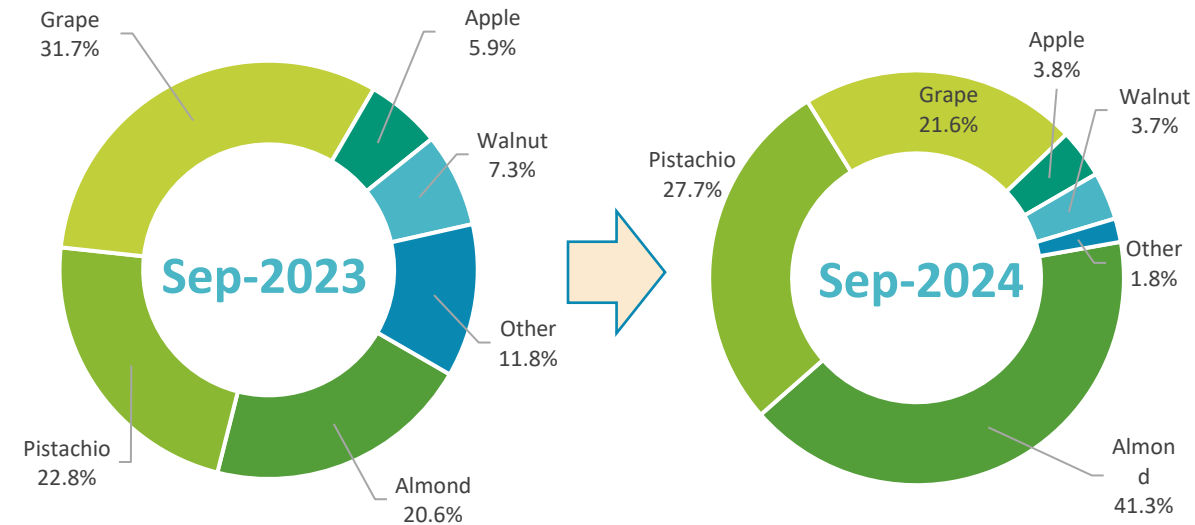
Changes in percentage of import value from the U.S., Sep-2024



FRUITS AND VEGETABLES (IMPORT)



Structure of imports by products from the U.S., Sep-2024



Import results from the U.S., Sep-2024



Almond

Value: **11.8** million USD

Increase **31.2%** compared to Aug-2024

Increase **210.9%** compared to Sep-2023



Pistachio

Value: **7.9** million USD

Decrease **52.4%** compared to Aug-2024

Increase **88.4%** compared to Sep-2023



Grape

Value: **6.2** million USD

Increase **3.5%** compared to Aug-2024

Increase **6.1%** compared to Sep-2023



Apple

Value: **1.1** million USD

Increase **105.5%** compared to Aug-2024

Increase **1.2%** compared to Sep-2023



Walnut

Value: **1.1** million USD

Increase **105.8%** compared to Aug-2024

Decrease **20.4%** compared to Sep-2023



1

US strawberry market weakens

The U.S. strawberry market is experiencing a downturn. Although California strawberries are in plentiful supply, the berries are small and soft due to high temperatures affecting the quality of the fruit. Demand for strawberries is also low. Adverse weather in the southeastern United States, including hurricanes Helene and Milton, has further impacted the market. However, growers have time to replant as the main planting season begins in late December.

Source: Npr.org

2

Frost affects pear yields in the northwestern United States

Pear production in the Northwest is down 31 percent from the five-year average due to low temperatures. Adverse weather conditions, particularly in the Wenatchee, Washington, area, have reduced blossoms. However, retail prices are expected to offset the production losses.

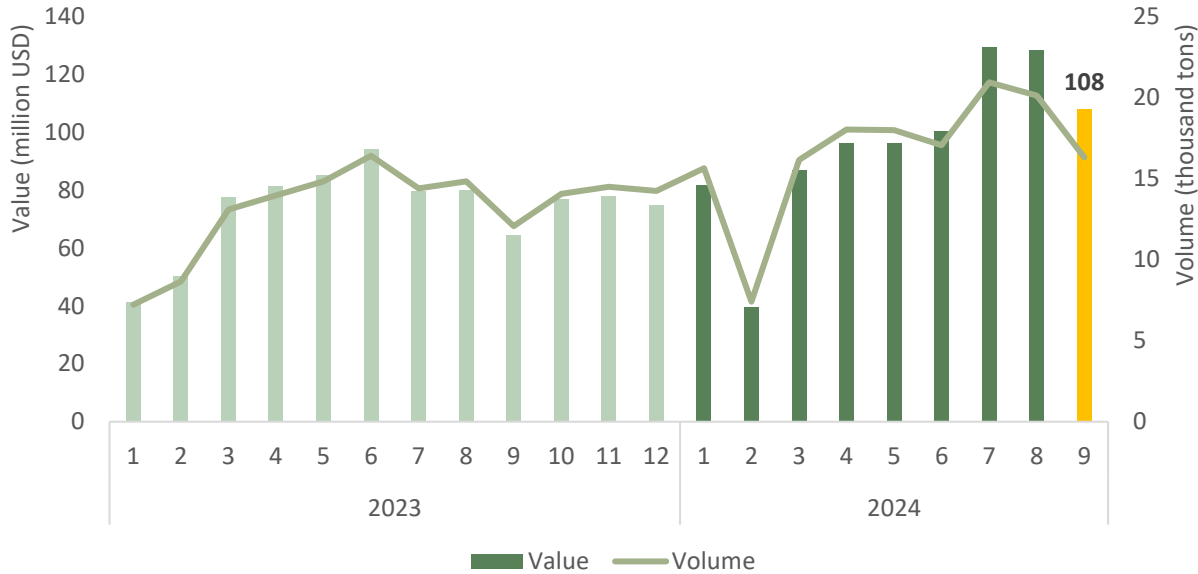
Source: Tridge.com





CASHEW NUTS

Export value and volume to the U.S., Sep-2024



Export results to the U.S., Sep-2024

VALUE
118 million USD

↘ Decrease **15.8%** compared to Aug-2024

↗ Increase **67.5%** compared to Sep-2023

↑ **34 million USD** more than the monthly average rate in 2023

♦ Accumulated 9 months of 2024 reaches **866 mil.USD, 95%** of total 2023

VOLUME
16.3 thousand tons

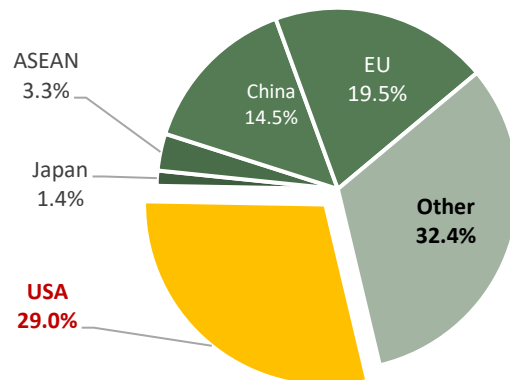
↘ Decrease **19%** compared to Aug-2024

↗ Increase **35%** compared to Sep-2023

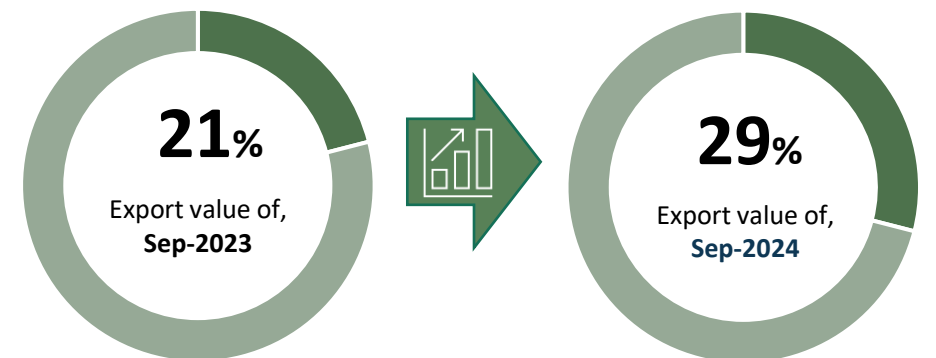
↑ **3.1 thousand tons** more than the monthly average rate in 2023

♦ Accumulated 9 months of 2024 reaches **149 thousand tons, 95%** of total 2023

Percentage of export value to the U.S., Sep-2024



Changes in percentage of export value to the U.S., Sep-2024



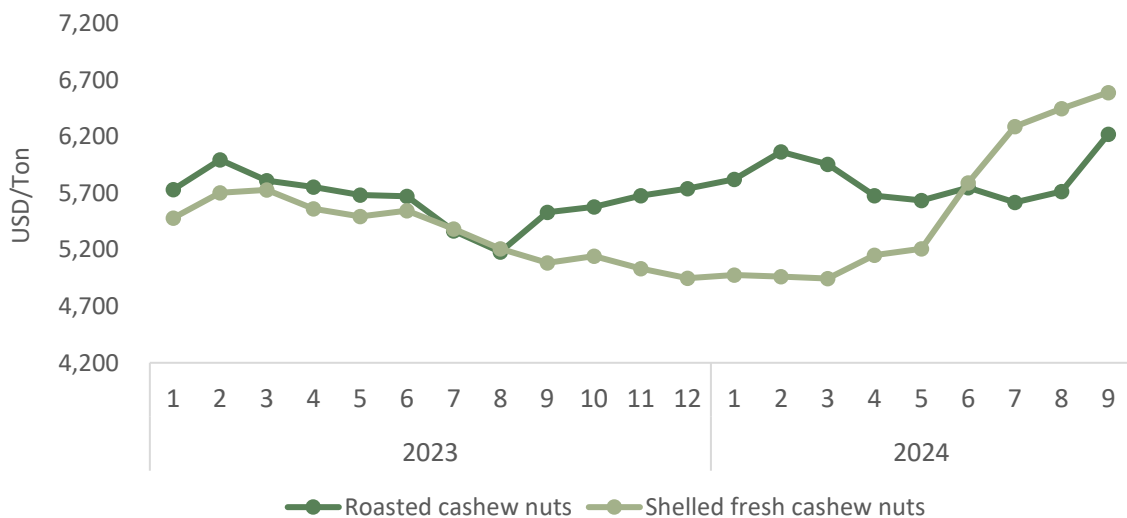


CASHEW NUTS

Structure of exports by products to the U.S., Sep-2024



Average export cashew nuts price to the U.S., Sep-2024



Export results to the U.S., Sep-2024



Shelled fresh cashew nuts

Value: **87.2** million USD

Increase **15.6%** compared to Aug-2024

Decrease **78.1%** compared to Sep-2023



Roasted cashew nuts

Value: **21.3** million USD

Increase **7.8%** compared to Aug-2024

Increase **36.2%** compared to Sep-2023

Shelled fresh cashew nuts

The average export price in Sep-2024 is **6,589** USD/ton; **increase 8.8%** compared to previous month; and **increase 12.5%** compared to the same month of 2023.

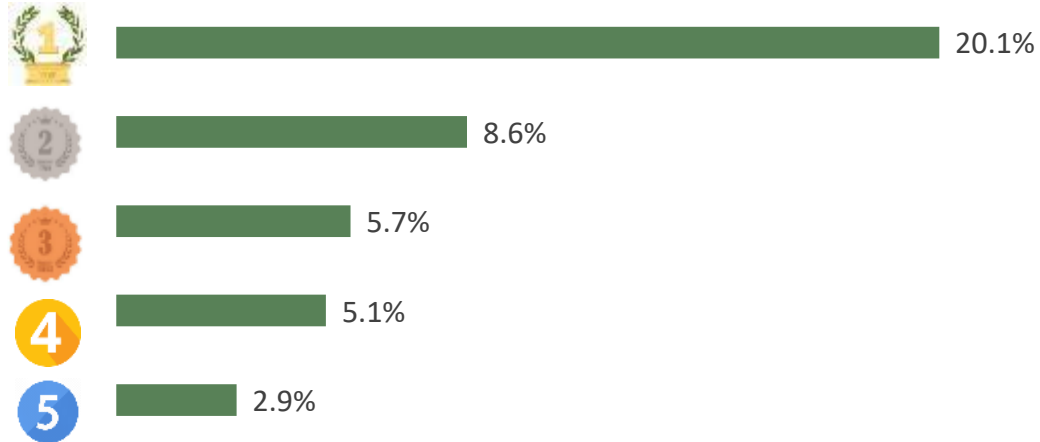
Roasted cashew nuts

The average export price in Sep-2024 is **6,220** USD/ton; **increase 2.2%** compared to previous month; and **increase 29.6%** compared to the same month of 2023.

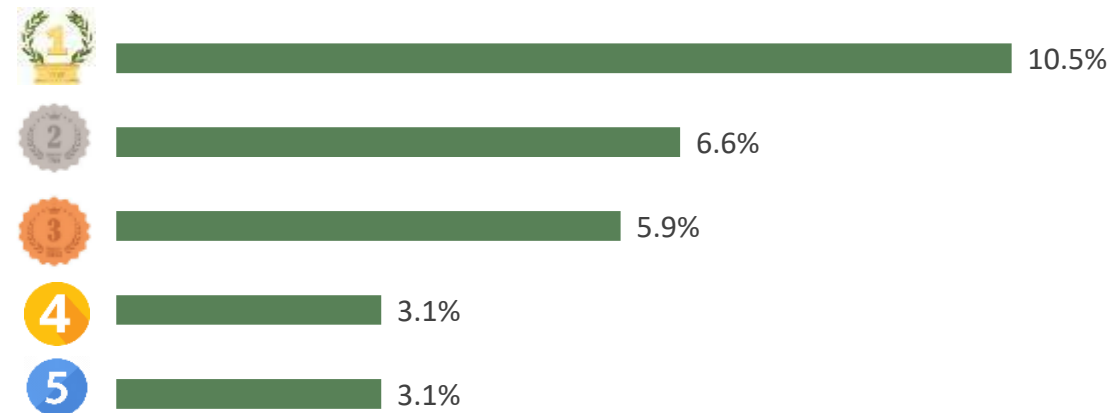


CASHEW NUTS

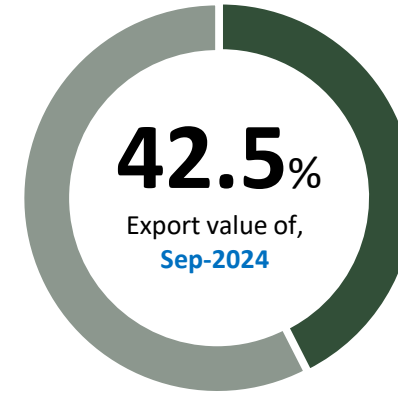
TOP 5 export enterprises by value to the U.S., Sep-2024



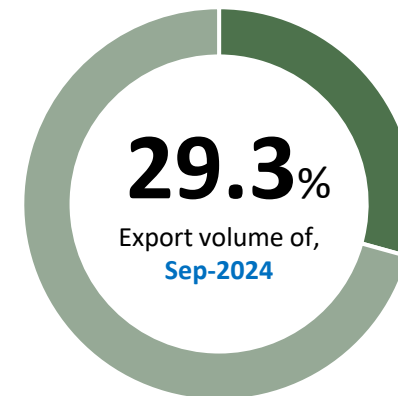
TOP 5 export enterprises by volume to the U.S., Sep-2024



Value ratio of TOP 5 export enterprises to the U.S., Sep-2024



Volume ratio of TOP 5 export enterprises to the U.S., Sep-2024



CASHEW NUTS



SPOTLIGHTS

In August 2024, the United States imported approximately 113.3 thousand tons of cashew nuts, valued at 621.81 million USD, marking a 20.0% increase in volume and a 14.3% rise in value compared to the same period in 2023.

However, the average import price of cashew nuts for the first eight months of 2024 was 5,489 USD per ton, reflecting a 4.7% decline from the previous year. The price decrease was widespread across most major suppliers, with the exception of Brazil.

During this period, the US saw an increase in cashew nut imports from countries like Ivory Coast, Benin, and India, while imports from Brazil dropped significantly..

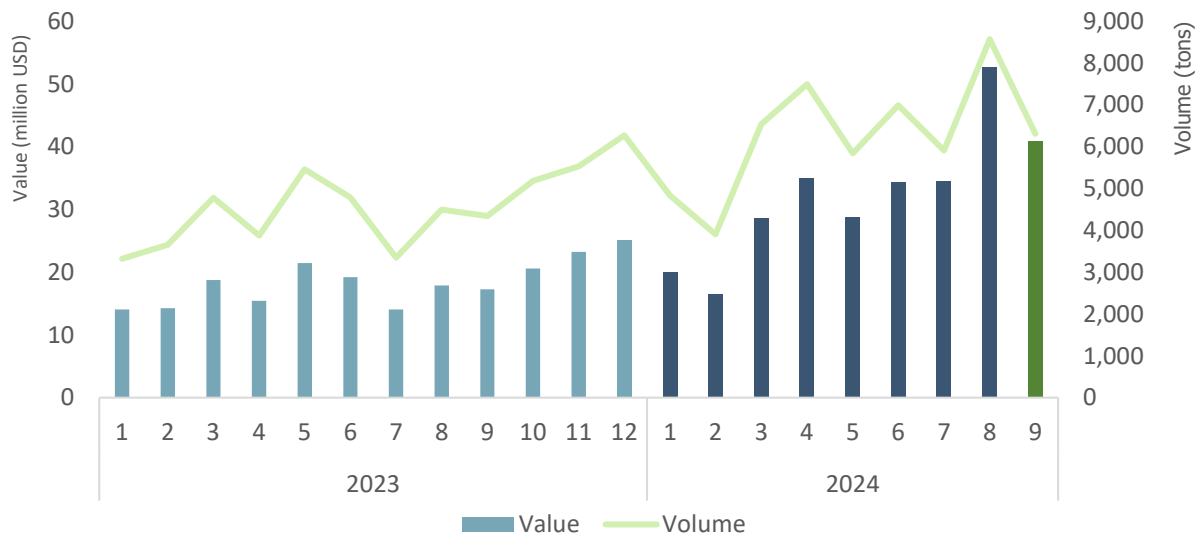
Source: United States International Trade Commission





PEPPER

Export value and volume to the U.S., Sep-2024



Export results to the U.S., Sep-2024

VALUE
40.8 million USD \$

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

Increase **136%** compared to Sep-2023

22.4 million USD more than the monthly average rate in 2023

❖ Accumulated 9 months of 2024 reaches **291.3 mil.USD**, **132%** of total 2023

VOLUME
6.3 thousand tons

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

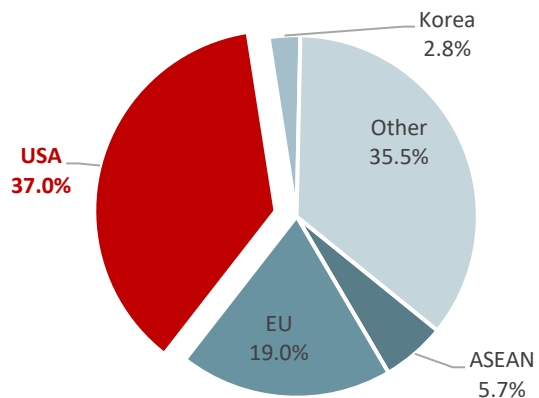
Increase **45%** compared to Sep-2023

1.7 thousand tons more than the monthly average rate in 2023

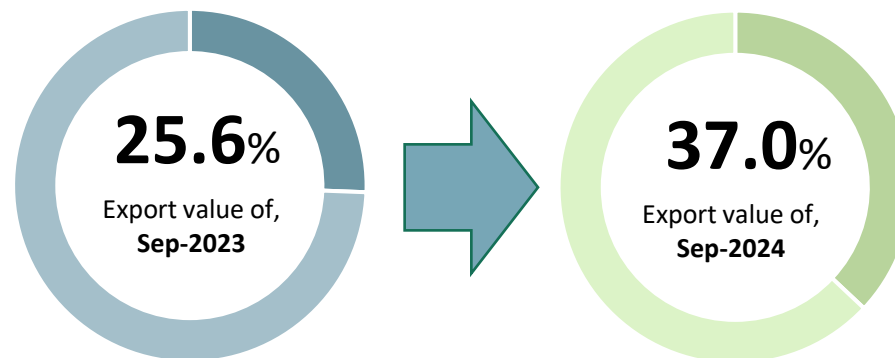
❖ Accumulated 9 months of 2024 reaches **56.4 thousand tons**, **102%** of total 2023



Percentage of export value to the U.S., Sep-2024



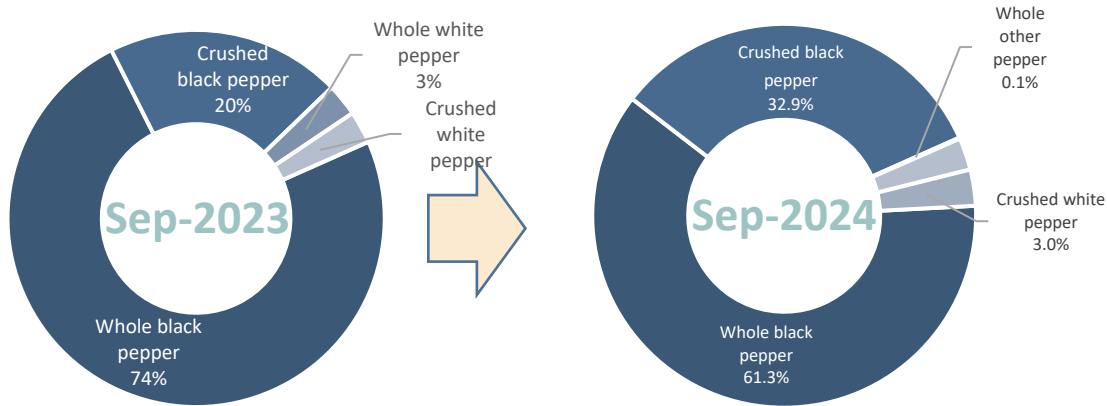
Changes in percentage of export value to the U.S., Sep-2024





PEPPER

Structure of exports by products to the U.S., Sep-2024



Export results to the U.S., Sep-2024



Whole black pepper

Value: **30.3** million USD

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

Increase **185%** compared to Sep-2023



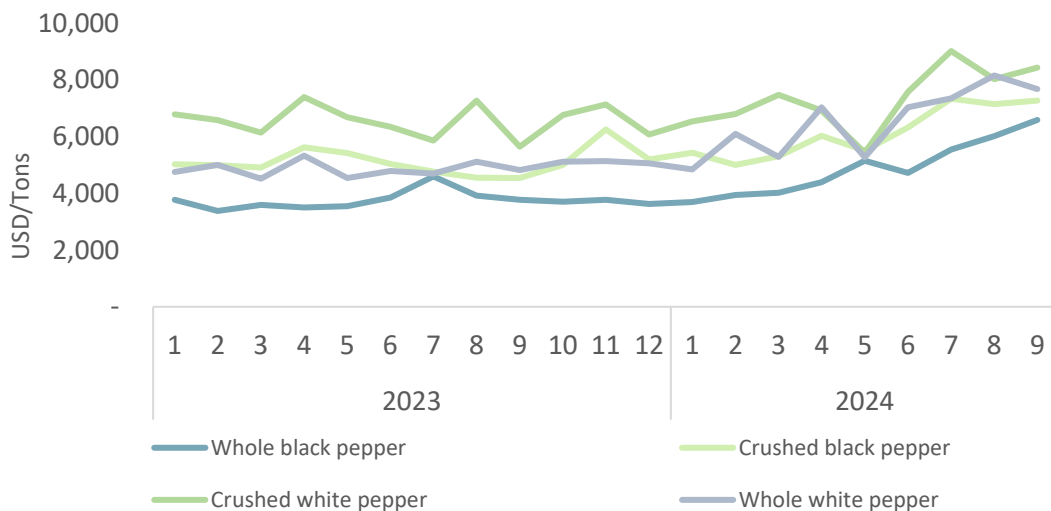
Crushed black pepper

Value: **8.24** million USD

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

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

Average export pepper price to the U.S., Sep-2024



Whole black pepper

The average export price in Sep-2024 is **6,591** USD/ton; **increase 9.4%** compared to previous month; and **increase 74.6%** compared to the same month of 2023.

Crushed black pepper

The average export price in Sep-2024 is **7,278** USD/ton; **increase 1.8%** compared to previous month; and **increase 60.2%** compared to the same month of 2023.

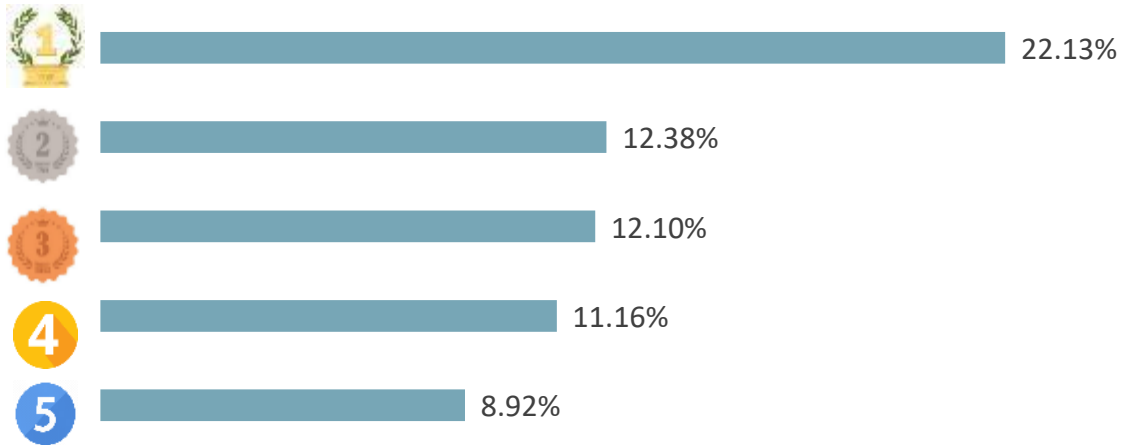
Crushed white pepper

The average export price in Sep-2024 is **8,436** USD/ton; **increase 5%** compared to previous month; and **increase 49.4%** compared to the same month of 2023.

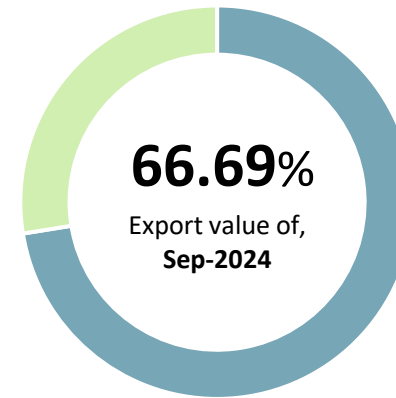


PEPPER

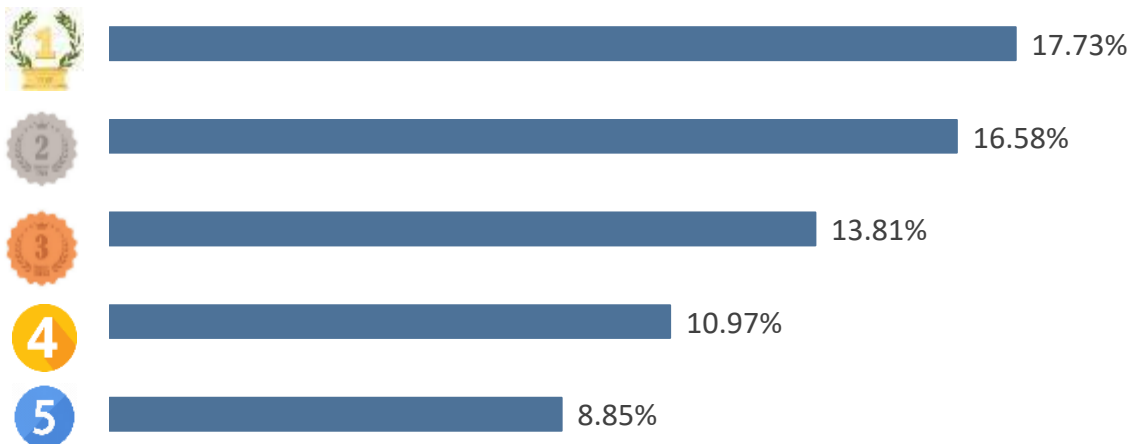
TOP 5 export enterprises by value to the U.S., Sep-2024



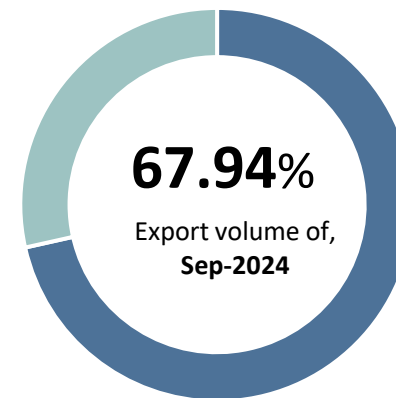
Value ratio of TOP 5 export enterprises to the U.S., Sep-2024



TOP 5 export enterprises by volume to the U.S., Sep-2024



Volume ratio of TOP 5 export enterprises to the U.S., Sep-2024



PEPPER



SPOTLIGHTS

The United States remains a key player in the global demand for black pepper. The US black pepper market is expected to grow at a compound annual growth rate (CAGR) of 5.4% by 2024, with the market value expected to reach US\$760.6 million by 2034. This growth is driven by the increasing use of black pepper in food products such as sauces, ready-to-eat meals, and spice blends, as well as its growing role in dietary supplements.

Source: majesticspice.com



COFFEE

Export value and volume to the U.S., Sep-2024



Export results to the U.S., Sep-2024

VALUE

10.9 million USD

↘ Decrease **45.7%** compared to Aug-2024

↗ Increase **117.7%** compared to Sep-2023

↘ **4.3 million USD** less than the monthly average rate in 2023

❖ Accumulated 9 months of 2024 reaches **230.4** mil.USD, **78.7%** of total 2023.

VOLUME

2.1 thousand tons

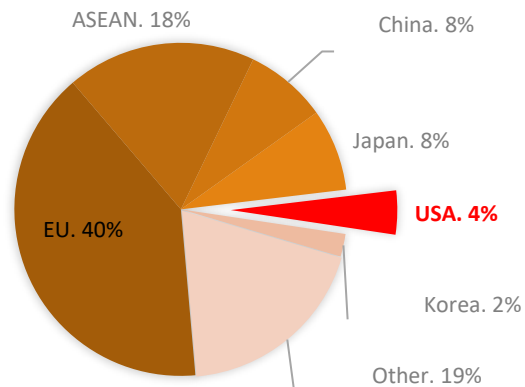
↘ Decrease **51.6%** compared to Aug-2024

↗ Increase **32.7%** compared to Sep-2023

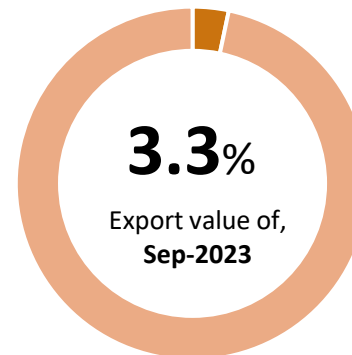
↘ **5.6 thousand tons** less than the monthly average rate in 2023

◇ Accumulated 9 months of 2024 reaches **62.3** thousand tons, **53.5%** of total 2023.

Percentage of export value to the U.S., Sep-2024



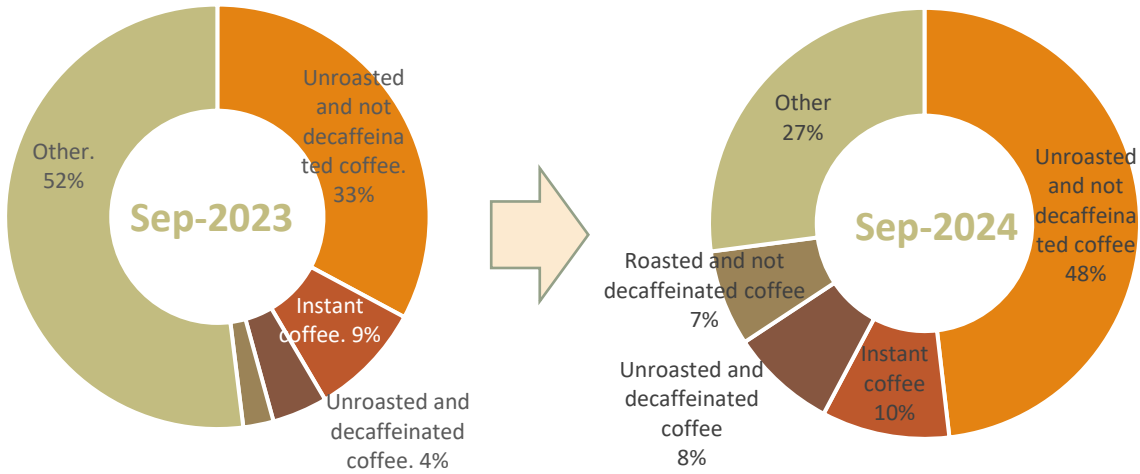
Changes in percentage of export value to the U.S., Sep-2024





COFFEE

Structure of exports by products to the U.S., Sep-2024



Export results to the U.S., Sep-2024



Unroasted and not decaffeinated coffee

Value: **5.3** million USD
 Decrease **61.8%** compared to Aug-2024
 Increase **263%** compared to Sep-2023



Instant coffee

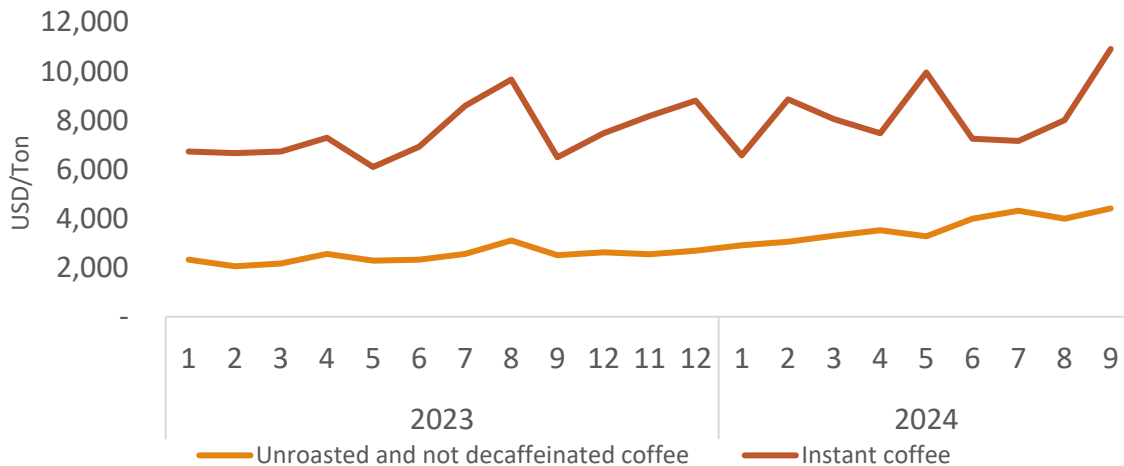
Value: **1** million USD
 Increase **46.4%** compared to Aug-2024
 Increase **176%** compared to Sep-2023



Roasted and not decaffeinated coffee

Value: **0.9** million USD
 Decrease **66.4%** so compared to Aug-2024
 Increase **373%** compared to Sep-2023

Average export coffee price to the U.S., Sep-2024



Instant coffee

The average export price in Sep-2024 is **11,949** USD/ton; **increase 56.2%** compared to previous month; and **increase 46.3%** compared to the same month of 2023.

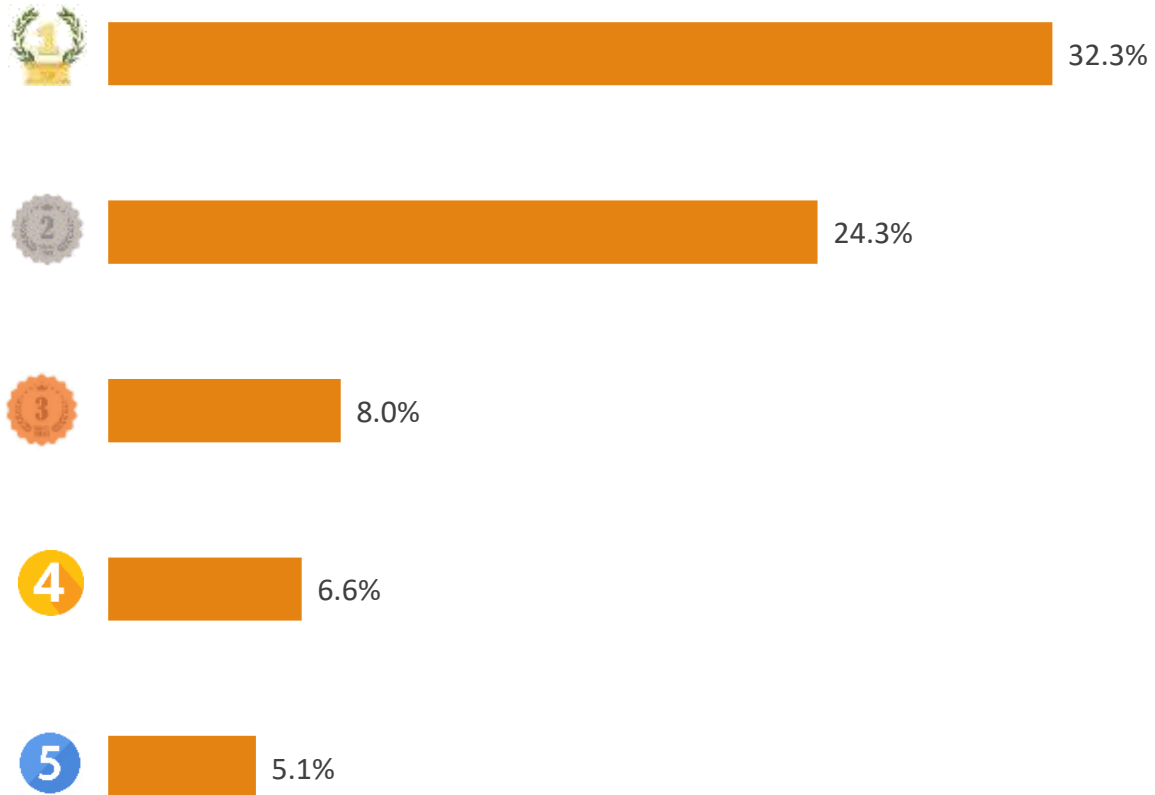
Unroasted and not decaffeinated coffee

The average export price in Sep-2024 is **4,971** USD/ton; **increase 8.8%** compared to previous month; and **increase 104%** compared to the same month of 2023.

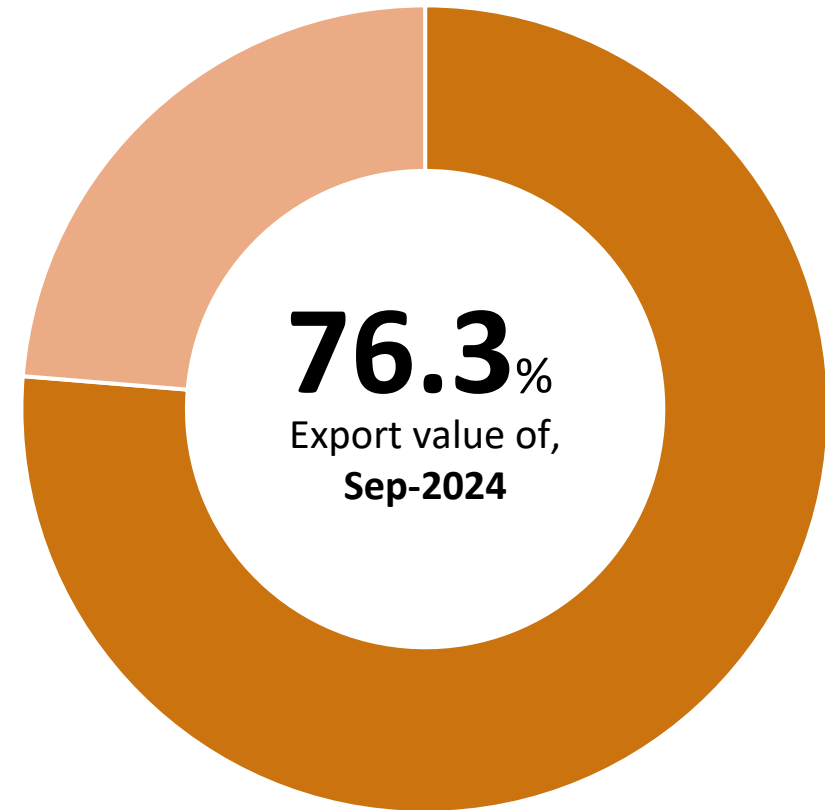


COFFEE

TOP 5 export enterprises by value to the U.S., Sep-2024



Value ratio of TOP 5 export enterprises to the U.S., Sep-2024





COFFEE

SPOTLIGHTS



China's largest coffee chain plans to compete with Starbucks in the US.

Luckin Coffee, China's largest coffee chain, is planning to enter the U.S. market and compete with the likes of Starbucks by offering attractively priced products. Luckin is expected to target cities with large numbers of Chinese students and tourists, such as New York. The coffee chain is expected to compete with its U.S. rivals by selling drinks priced around \$2 to \$3. Luckin Coffee is preparing to launch in the U.S. as early as next year, while building out its supply chain and customizing its technology for the market.

Source: vietnambiz.vn (Oct-2024)





MEAT AND MEAT PRODUCTS

Import value from the U.S., Sep-2024



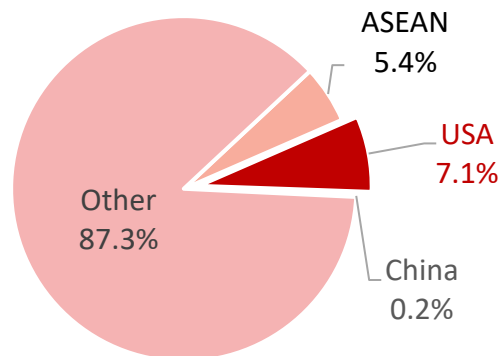
Import results from the U.S., Sep-2024

VALUE

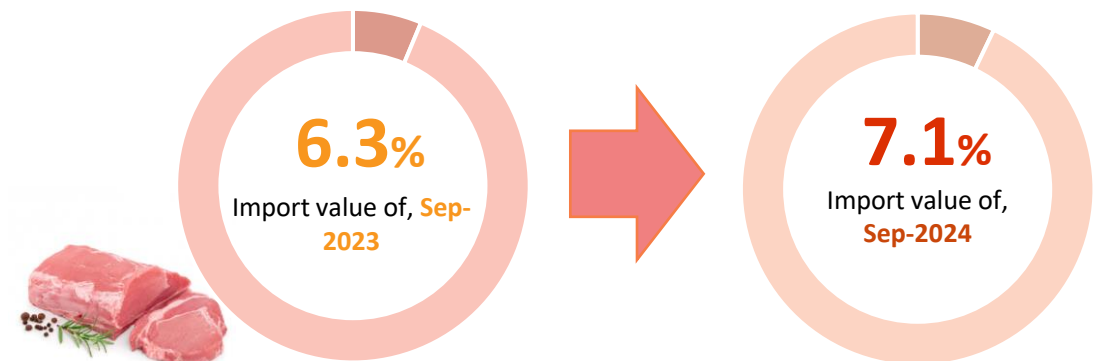
↘ Decrease **8.4%** compared to Aug-2024
 ↗ Increase **15.7%** compared to Sep-2023
 ↘ **890.4 thousand USD** less than the monthly average rate in 2023
 ◇ Accumulated 9 months of 2024 reaches **117.2 million USD**, **66%** of total 2023

13.4
million USD

Percentage of import value from the U.S., Sep-2024



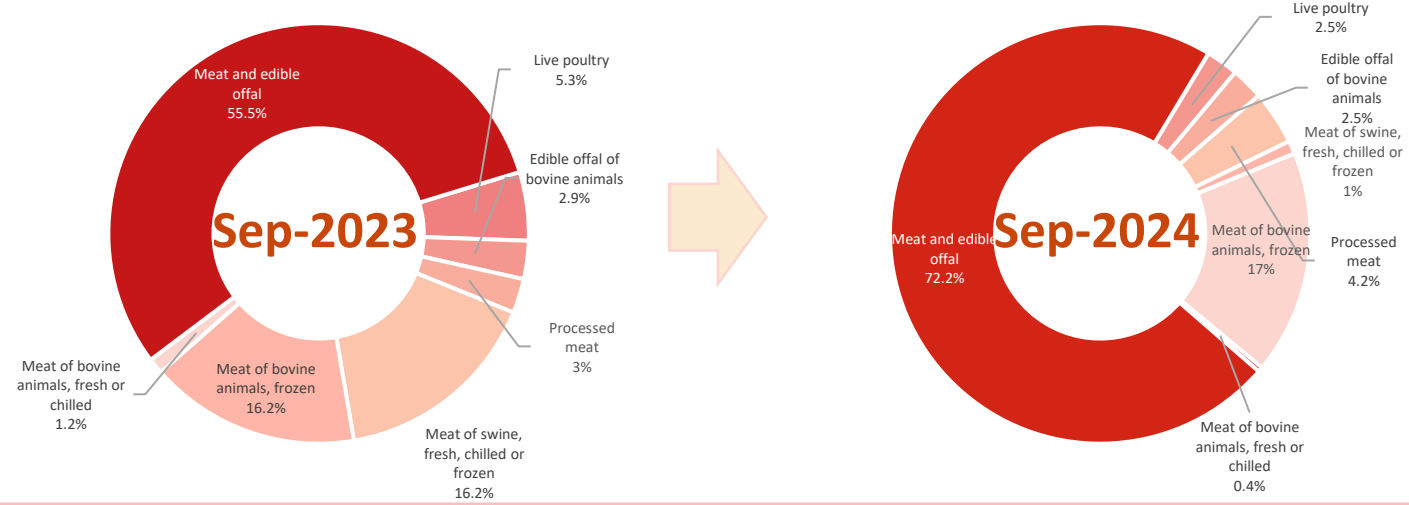
Changes in percentage of import value from the U.S., Sep-2024





MEAT AND MEAT PRODUCTS

Structure of imports by products from the U.S., Sep-2024



Import results from the U.S., Sep-2024



Meat and edible offal

Value: **8.86** million USD
 Increase **8.5%** compared to Aug-2024
 Increase **29.1%** compared to Sep-2023



Meat of bovine animals, frozen

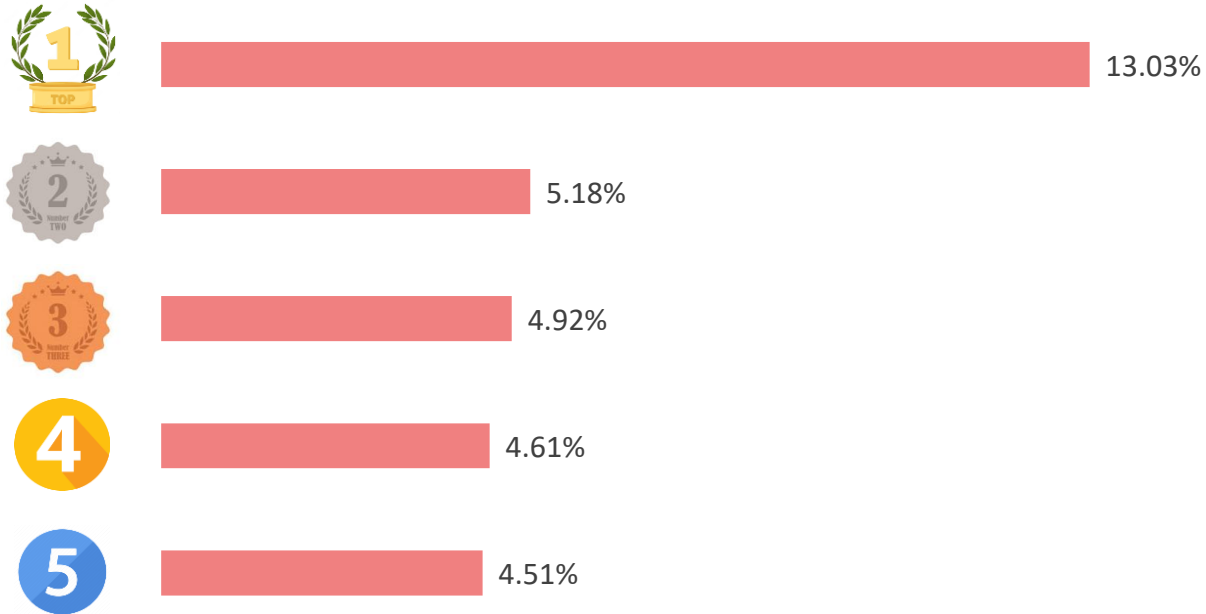
Value: **2.12** million USD
 Decrease **46.5%** compared to Aug-2024
 Increase **7.9%** compared to Sep-2023

Source: Calculated from data of the General Department of Customs

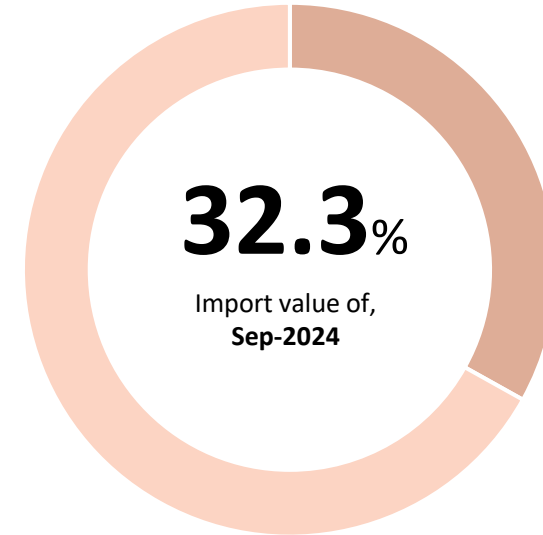


MEAT AND MEAT PRODUCTS

TOP 5 import enterprises by value from the U.S., Sep-2024



Volume ratio of TOP 5 export enterprises from the U.S., Sep-2024



MEAT AND MEAT PRODUCTS

SPOTLIGHTS



US pork exports increased in August compared to the same period last year, mainly due to strong demand from the Mexican market. According to USDA and USMEF data, total export volume in August 2024 reached 238,989 tons, up 6% year-over-year, export value reached 702.9 million USD, up 8% year-over-year.

In the first 8 months of 2024, the United States exported nearly 2 million tons of pork; up 4% in volume compared to last year, while the value reached 5.68 billion USD; up 7%. USMEF forecasts that both the volume and value of US exports in 2024 could reach record highs.

In the Mexican market alone, US pork exports in August increased 4% year-over-year; reaching 94,935 tons, while the value increased 9%; reaching 230.6 million USD.

Source: 3tres3.com





Any comments, please send to:

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