



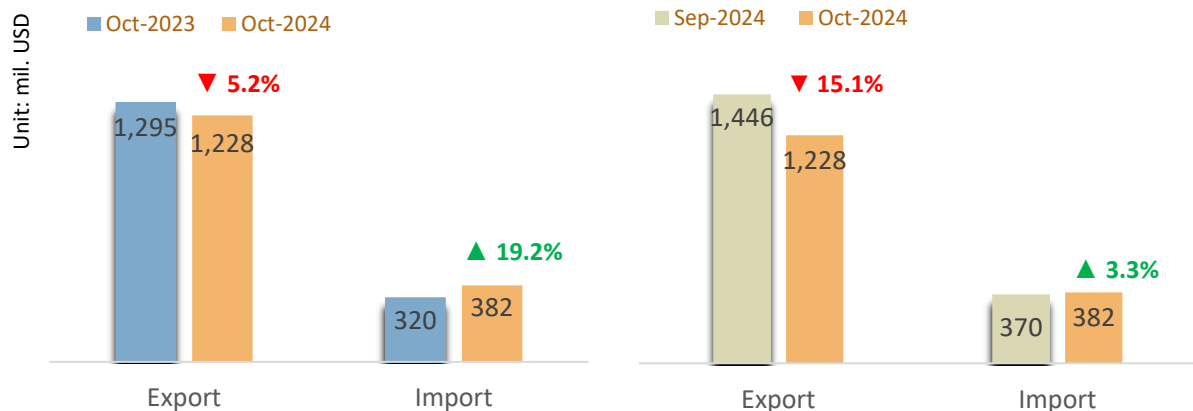
**MONTHLY REPORT ON
AGRI-PRODUCT EXPORT**

**FROM VIETNAM TO
CHINA MARKET**

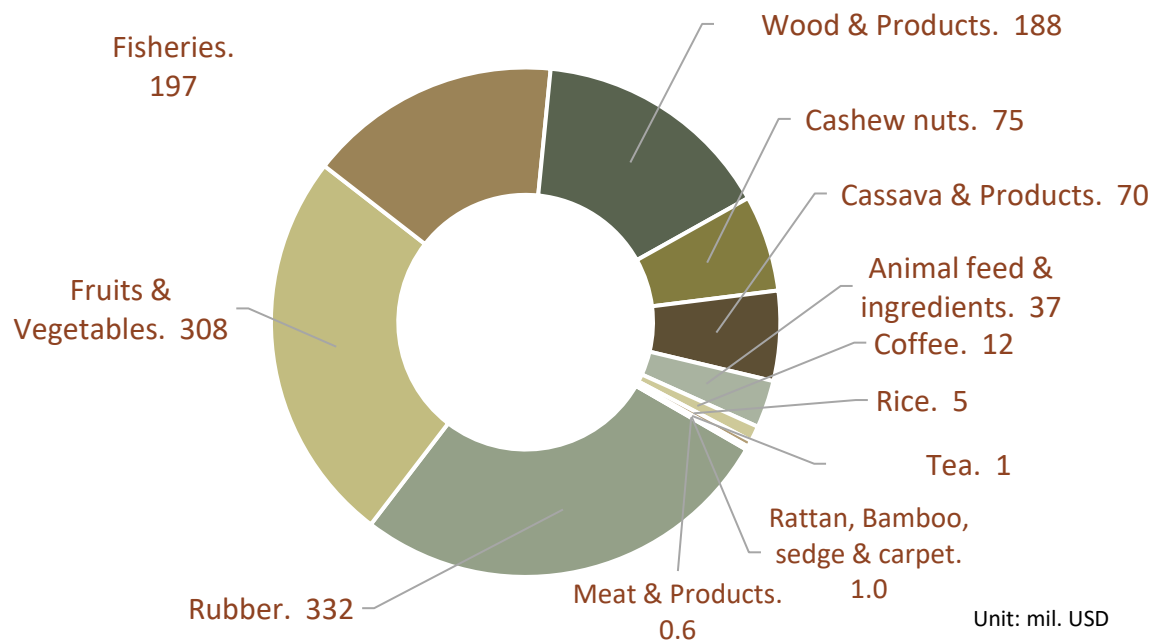


THE SITUATION OF AGRO-FORESTRY-FISHERY (AFF) PRODUCT EXPORT FROM VIETNAM TO CHINA IN OCT-2024

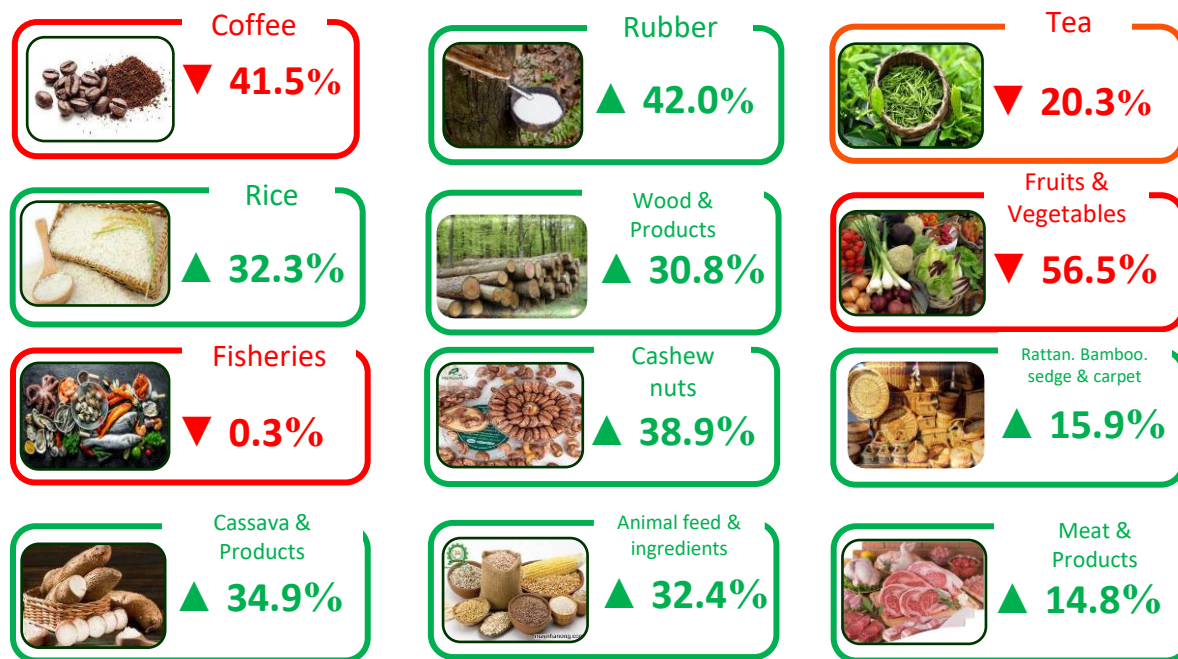
AFF product import-export turnover between Vietnam and China, Oct-2024



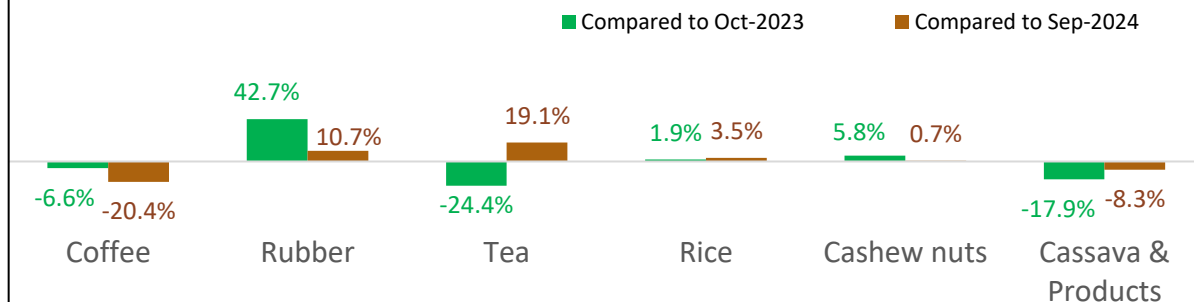
Key AFF product export value to China, Oct-2024



Changes in key AFF product export value to China in Oct-2024 compared to Sep-2024



Changes in average export value of key AFF products to China in Oct-2024 compared to Oct-2023 and compared to Sep-2024



China's economic recovery prospects in 2025: Many unpredictable variables

China's economy showed recovery signal in October 2024 with an improvement of real estate, consumer and export. However, China's overall economic picture is still not entirely bright.

The outlook for 2025 is also forecast

to be less optimistic. The real GDP growth rate may fall to 4% due to the risk of the US tariffs policy and difficulties in the real estate market.

China has been implementing many supportive policies, including the issuance of an additional US\$55 billion (CNY400 billion) of local government debt, accelerating the use of USD 318 billion (CNY2.3 trillion) of local special debt in the

financial budget plan, issuing an additional CNY 2,000 billion of special local debt, as well as coordinating and transferring other available capital sources. In addition, China has cut mortgage rates and continued consumer subsidy programs.

Source: Vietnamplus.vn

China announces a series of trade stimulus policies

On November 21, China's Ministry of Commerce announced a series of policies to promote foreign trade, including:

- (i) Encourage financial institutions to provide products to support enterprises in managing foreign exchange risks.
- (ii) Strengthen macro policy to keep the "relatively stable Yuan" and increase exports of agricultural

products, supporting imports of energy and core equipment.

- (iii) Supporting personnel deployment of enterprises from key trading partner countries.



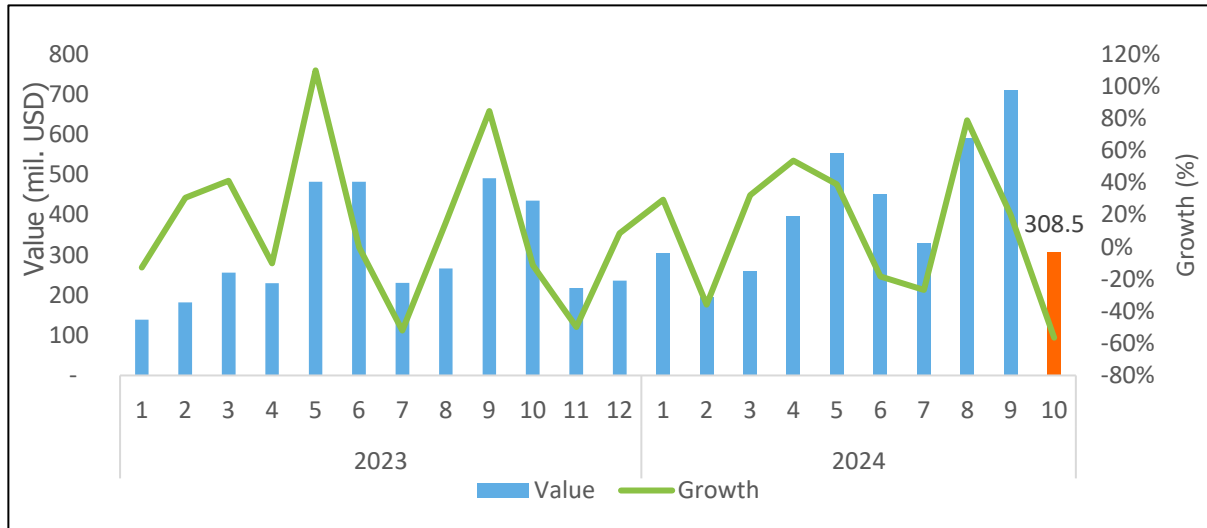
Source: Vnexpress.net





FRUITS & VEGETABLES (EXPORT)

Export volume and value to China, Oct-2024



Export results to China, Oct-2024

VALUE



308.5

mil. USD

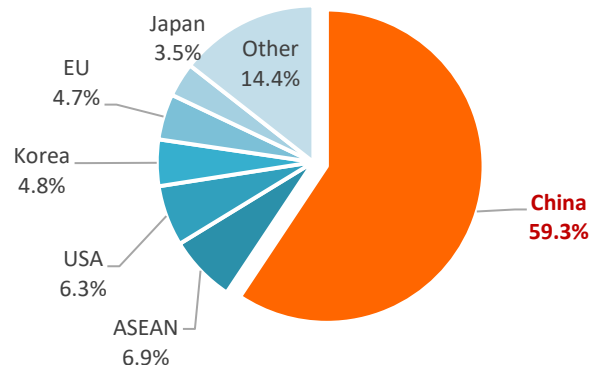
Decrease **56.5%** compared to Sep-2024

Decrease **29.1%** compared to Oct-2023

5.2 mil. USD more than the monthly average rate in 2023

Accumulated 10 months of 2024 reaches **4.1 bil. USD**, **112.6%** of total 2023

Percentage of export value to China, Oct-2024



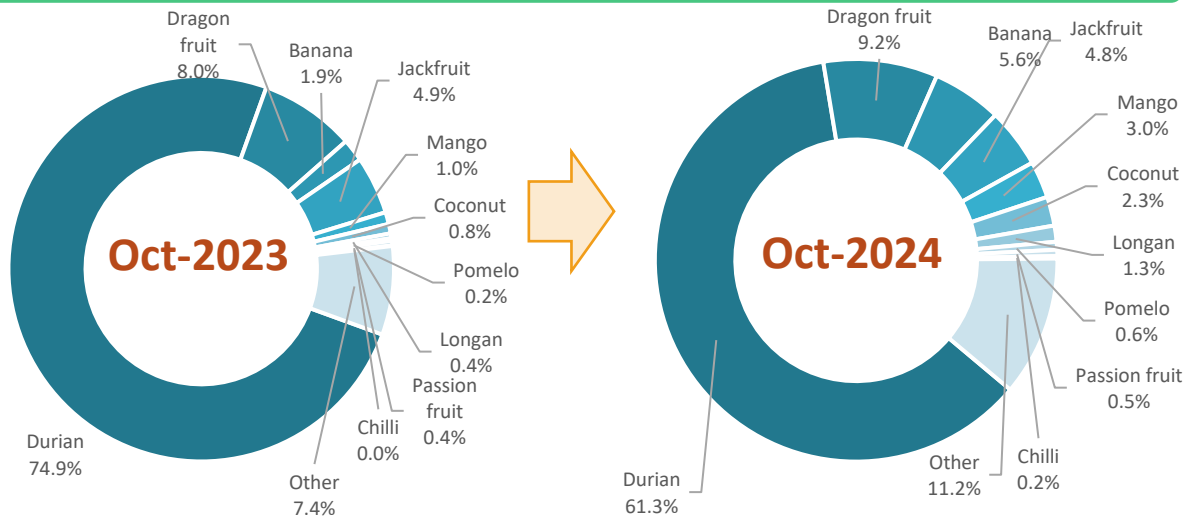
Changes in percentage of export value to China, Oct-2024





FRUITS & VEGETABLES (EXPORT)

Structure of exports by products to China, Oct-2024



Export results of some main products to China, Oct-2024



Durian

Value: **189** mil. USD

Decrease **70.1%** compared to Sep-2024

Decrease **42.0%** compared to Oct-2023



Dragon fruit

Value: **28.3** mil. USD

Increase **51.0%** compared to Sep-2024

Decrease **18.8%** compared to Oct-2023



Banana

Value: **17.3** mil. USD

Increase **47.9%** compared to Sep-2024

Increase **108.5%** compared to Oct-2023



Jackfruit

Value: **14.7** mil. USD

Increase **288.2%** compared to Sep-2024

Decrease **30.3%** compared to Oct-2023



Mango

Value: **9.1** mil. USD

Increase **106.5%** compared to Sep-2024

Increase **110.5%** compared to Oct-2023



Coconut

Value: **7.2** mil. USD

Increase **9.8%** compared to Sep-2024

Decrease **108.1%** compared to Oct-2023



Longan

Value: **4.0** mil. USD

Decrease **53.0%** compared to Sep-2024

Increase **128.5%** compared to Oct-2023



Pomelo

Value: **2.0** mil. USD

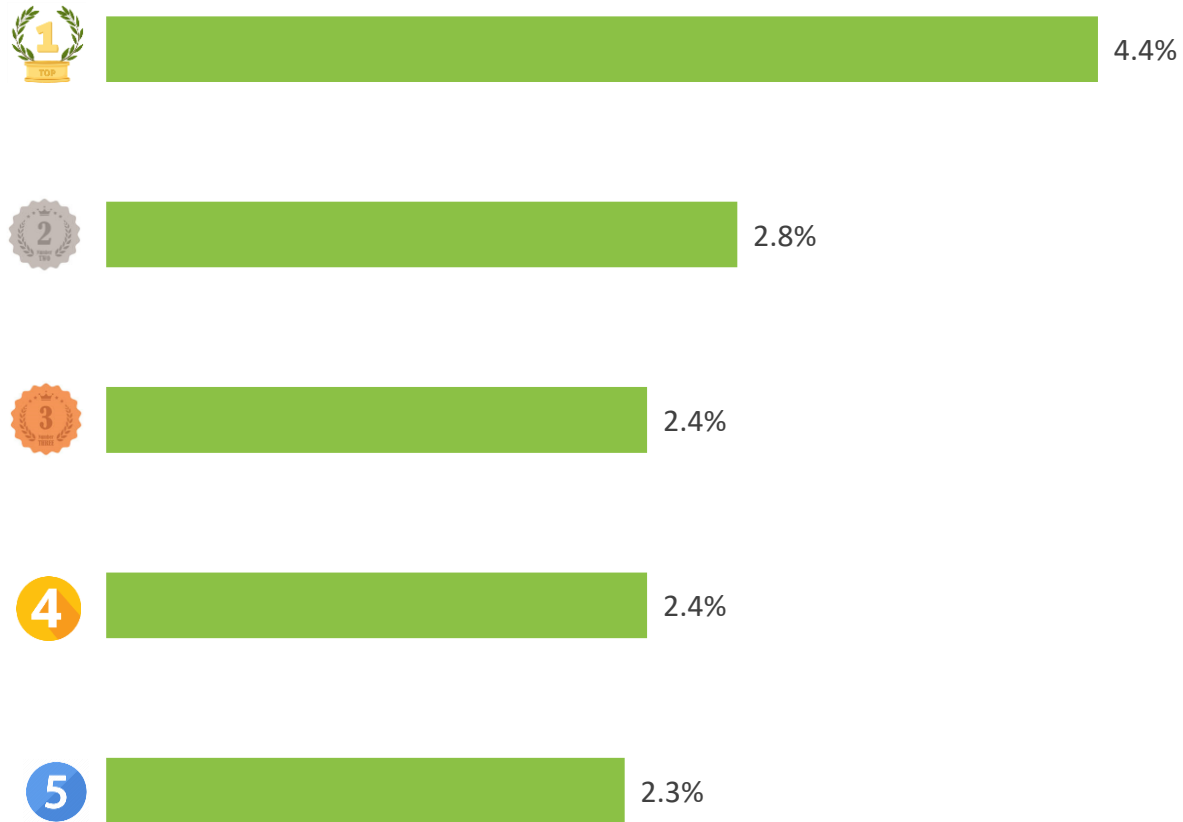
Increase **1.8%** compared to Sep-2024

Increase **108.6%** compared to Oct-2023

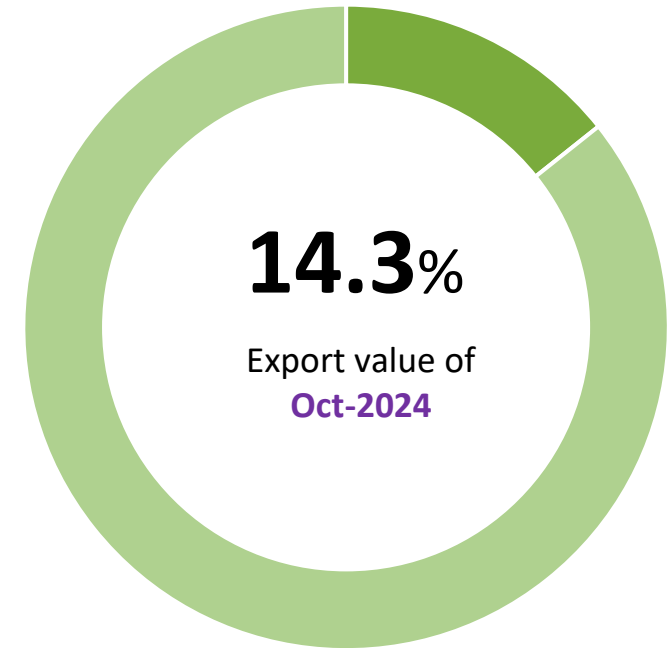


FRUITS & VEGETABLES (EXPORT)

TOP 5 export enterprises by value to **China, Oct-2024**



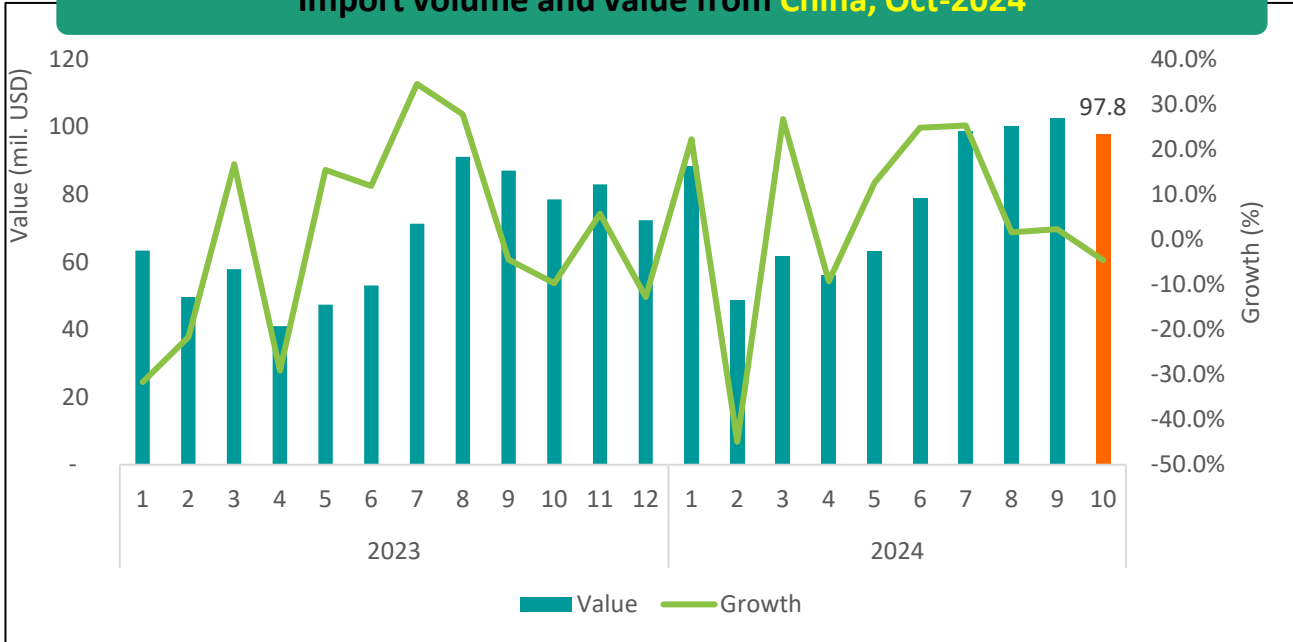
Value ratio of TOP 5 export enterprises to **China, Oct-2024**





FRUITS & VEGETABLES (IMPORT)

Import volume and value from China, Oct-2024



Import results from China, Oct-2024

VALUE



97.8

mil. USD

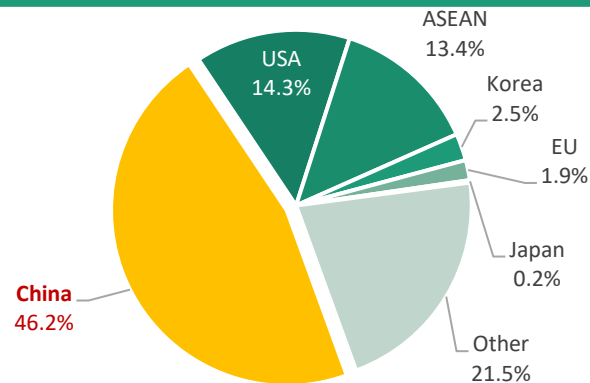
Decrease **4.6%** compared to Sep-2024

Increase **24.6%** compared to Oct-2023

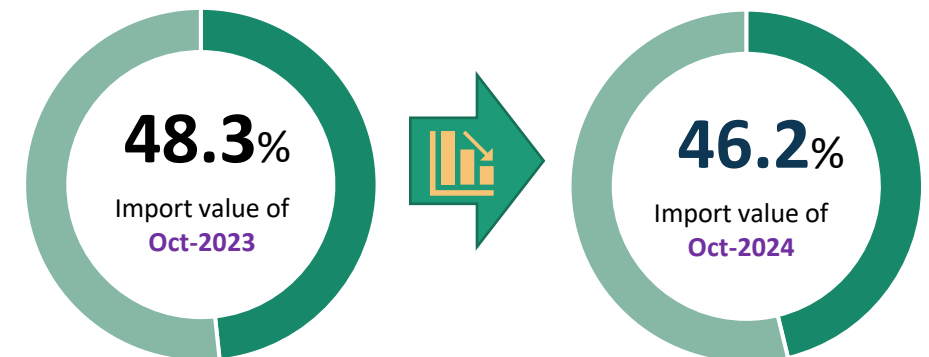
31.6 mil. USD more than the monthly average rate in 2023

Accumulated 10 months of 2024 reaches **794.0 mil. USD**, **99.9%** of total 2023

Percentage of import value from China, Oct-2024



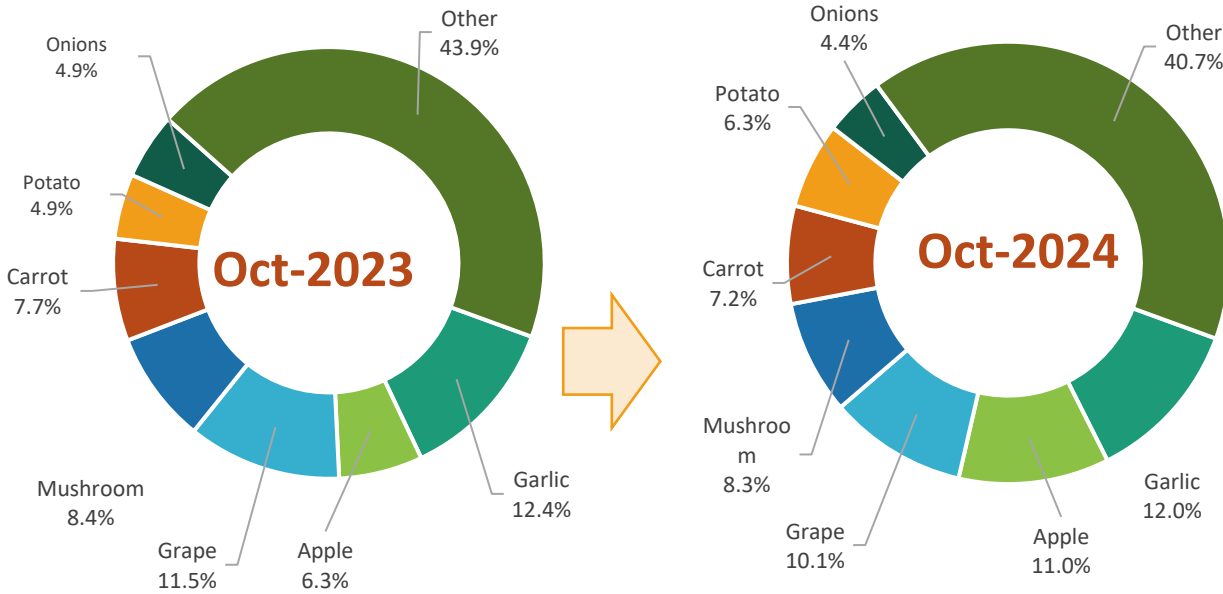
Changes in percentage of import value from China, Oct-2024





FRUITS & VEGETABLES (IMPORT)

Structure of imports by products from China, Oct-2024



Import results of some main products from China, Oct-2024



Garlic

Value: **11.8** mil. USD
 Decrease **23.4%** compared to Sep-2024
 Increase **20.8%** compared to Oct-2023



Apple

Value: **10.8** mil. USD
 Increase **18.5%** compared to Sep-2024
 Increase **118.5%** compared to Oct-2023



Grape

Value: **9.9** mil. USD
 Increase **8.6%** compared to Sep-2024
 Increase **8.9%** compared to Oct-2023



Mushroom

Value: **8.1** mil. USD
 Increase **9.5%** compared to Sep-2024
 Increase **23.9%** compared to Oct-2023



Carrot

Value: **7.0** mil. USD
 Increase **8.3%** compared to Sep-2024
 Increase **16.7%** compared to Oct-2023



Potato

Value: **6.1** mil. USD
 Decrease **28.8%** compared to Sep-2024
 Increase **60.2%** compared to Oct-2023



Onions

Value: **4.3** mil. USD
 Decrease **16.7%** compared to Sep-2024
 Increase **11.6%** compared to Oct-2023



China imports 1.38 million tons of fresh durian in 9 months of 2024

According to the General Administration of Customs of China, the import volume and value of durian increased from 430,000 tons and \$1.1 billion in 2018 to 1.42 million tons and \$6.7 billion in 2023. In the first 9 months of 2024, China imported 1.38 million tons of fresh durian, with value of 6.2 billion USD, continuing to maintain the growth trend.

Source: Guojiguoshu.com

China shortens the growth time of grape tree with artificial intelligence

Researchers at the Chinese Academy of Agricultural Sciences have used artificial intelligence to shorten the growth time of grape trees. Since 2015, researchers have been analyzing genetic data. By 2023, they published the first complete grape genome map and developed the first grape genome, Grapepan v1.0, which was introduced in the journal Nature Genetics. At present, this research has been granted 6 domestic patents and has applied for an international patent.

Source: Nongnghiep.vn

China opens the market for Indonesian fresh coconuts

On November 15, the General Administration of Customs of China issued a notice that Indonesian fresh coconuts will be allowed to be imported into China if they meet the relevant requirements.

Source: Guojiguoshu.com



China's Nuts Consumption Will Double in 3 Years

According to the USDA, China consumes 8 tons of nuts (peeled) per year, accounting for 15% of the world's total nut production. This consumption increased by 5% per year in the past 5 years. In 2023, China's per capita nut consumption is 0.56 kg/person/year, compared to 2.6 kg/person/year in the United States and 0.98 kg/person/year in South Korea. The USDA forecasts that per capita nut consumption could reach 1 kg/person/year by 2030, nearly doubling compared to 2023.

The consumer group of nuts is mainly in middle- and upper-class people living in first-class cities and along the east coast. 62% of them are women and 53% are 34 years of age or younger (i.e. Generation Z).

Source: Guojiguoshu.com



Vietnamese agricultural products on Chinese e-commerce platform

The Agricultural Trade Promotion Center (Ministry of Agriculture and Rural Development) organized the Vietnam-China Business Trade Conference and the Launching Ceremony of Vietnamese agricultural products on Chinese e-commerce platforms and social networks.

According to the Fruit and Vegetable Association, Vietnam has many opportunities and potentials to export fruit and vegetable products to China, because the demand for fruits and vegetables in China is very high. In particular, if Vietnamese fruit products can be sold on China's e-commerce platforms, export turnover to this market will grow even stronger. Fruit and vegetable exports to the Chinese market are expected to reach 4.5 to 5 billion USD in the whole year 2024.



WOOD & WOODEN PRODUCTS

Export volume and value to China, Oct-2024



Export results to China, Oct-2024



188

mil. USD

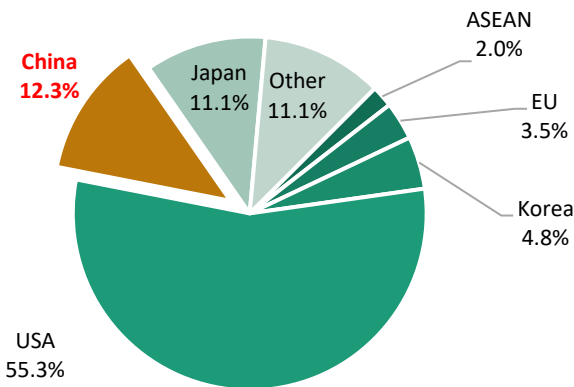
➤ Increase **30.8%** compared to Sep-2024

➤ Increase **3.0%** compared to Oct-2023

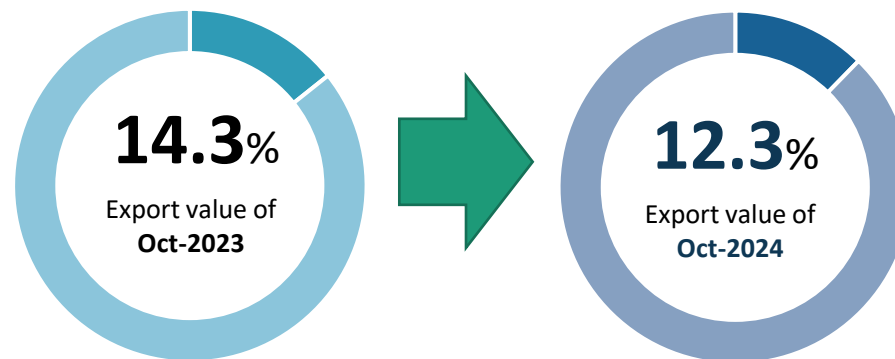
➤ **44.8 mil. USD** more than the monthly average rate in 2023

Accumulated 10 months of 2024 reaches **1.7 bil. USD, 100.0%** of total 2023

Percentage of export value to China, Oct-2024



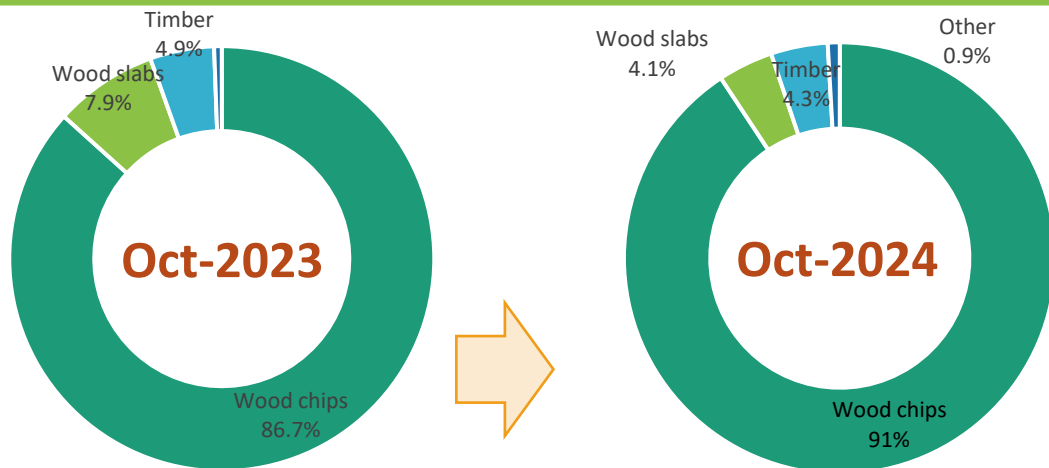
Changes in percentage of export value to China, Oct-2024





WOOD & WOODEN PRODUCTS

Export volume and value to China, Oct-2024



Export results to China, Oct-2024



Wood chips

Value: **165.5** mil. USD
 Increase **26%** compared to Sep-2024
 Increase **9%** compared to Oct-2023

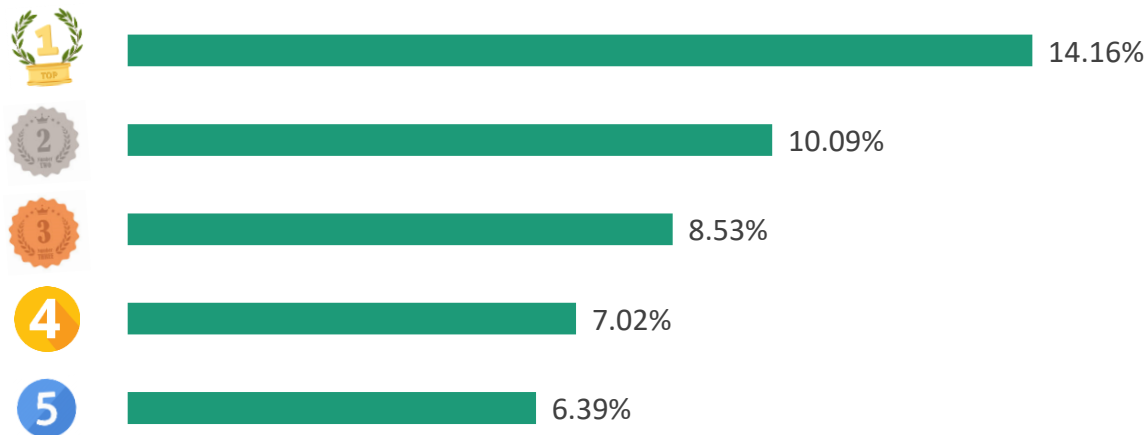
Wood slabs

Value: **7.5** mil. USD
 Increase **106%** compared to Sep-2024
 Decrease **46%** compared to Oct-2023

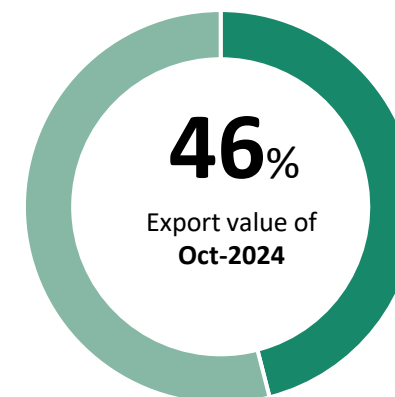
Timber

Value: **7.8** mil. USD
 Increase **16%** compared to Sep-2024
 Decrease **9%** compared to Oct-2023

Percentage of export value to China, Oct-2024



Changes in percentage of export value to China, Oct-2024





SPOTLIGHTS



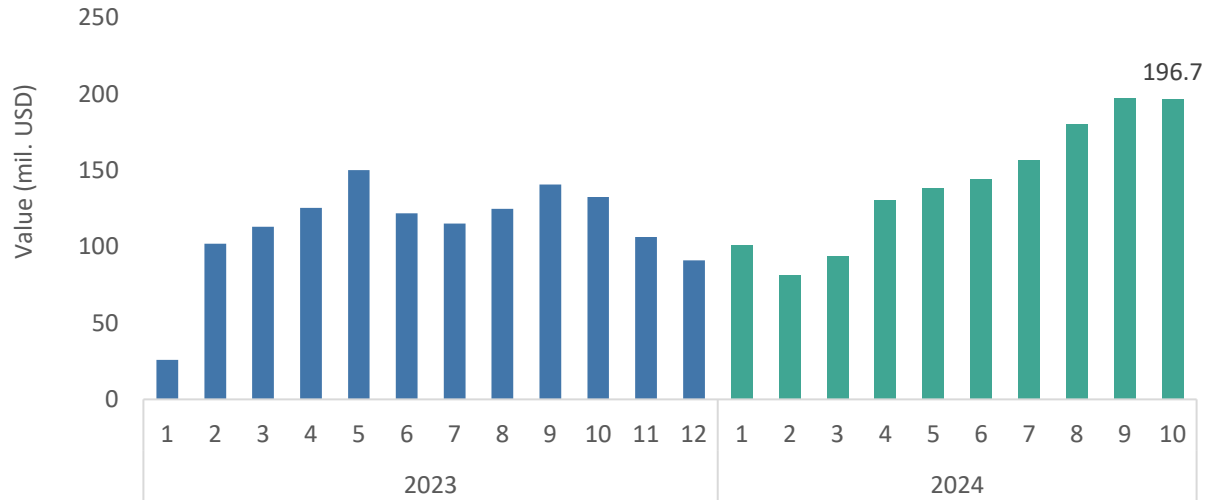
In the first 9 months of 2024, China's logs imports from the United States was 1.66 million m³, up 4% year-on-year. However, the total volume of Chinese logs imported in the same period was 27.52 million m³, down 4% over the same period last year. The decline in logs imports was due to a decrease in imports from major supplier countries, in which, imports of logs from Germany fell by 60% and from Russia by 12%.

China's lumber imports in the first 9 months of 2024 reached 5.759 million m³, worth 1.669 million USD, up 12% in volume and 15% in value over the same period in 2023. Average import price (CIF) increased by 3% to 290 USD/m³ over the same period last year.



FISHERIES

Export volume and value to China, Oct-2024



Export results to China, Oct-2024

VALUE
196.7 mil. USD



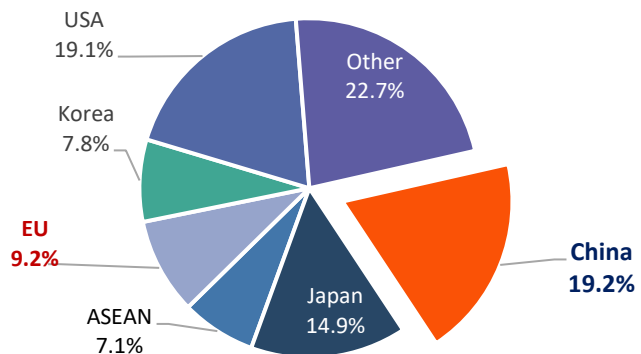
↘ Decrease **0.3%** compared to Sep-2024

↗ Increase **48.3%** compared to Oct-2023

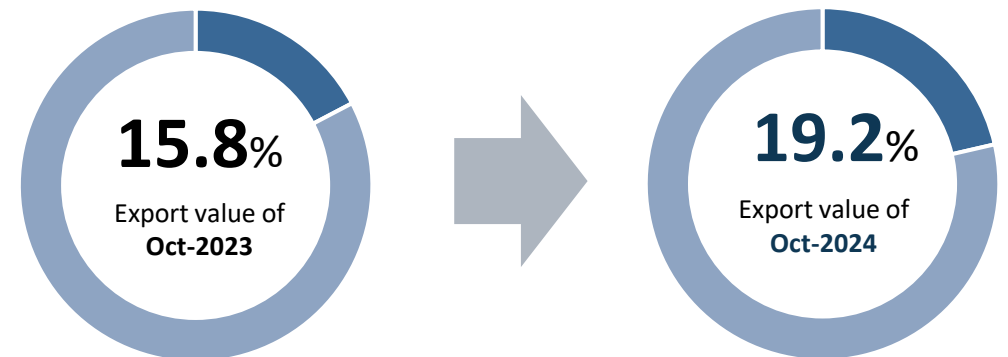
▲ **84.3** mil. USD more than the monthly average rate in 2023

❖ Accumulated 10 months of 2024 reaches **1419.4** mil. USD, **105.2%** of total 2023

Percentage of export value to China, Oct-2024



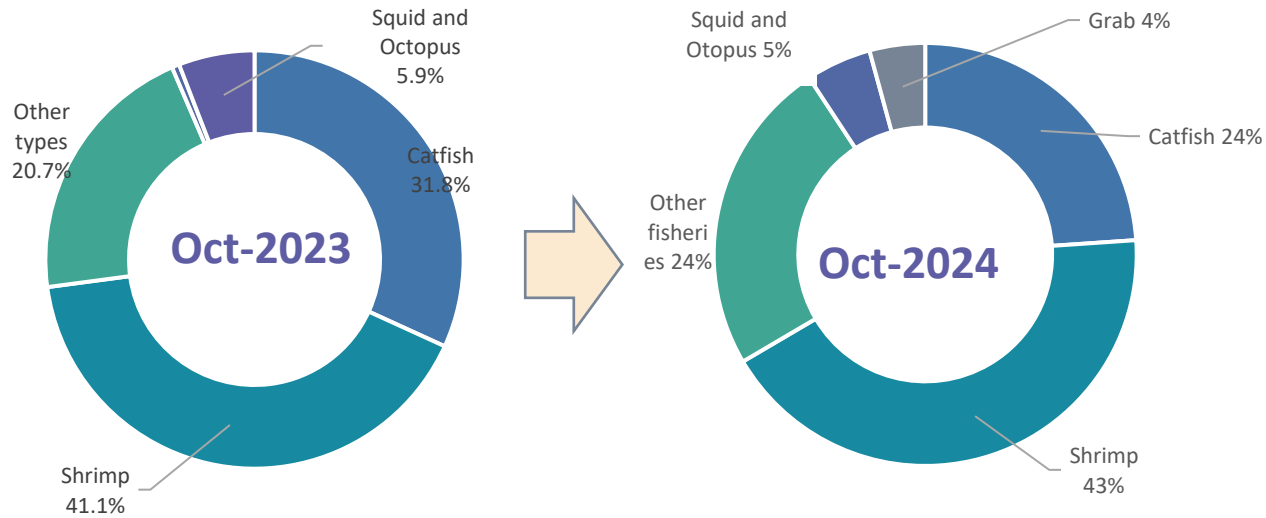
Changes in percentage of export value to China, Oct-2024





FISHERIES

Structure of exports by products to China, Oct-2024



Seafood exports to China, Oct-2024



Catfish

Value: **47.1** mil. USD
 Increase **24.3%** compared to Sep-2024
 Increase **11.5%** compared to Oct-2023

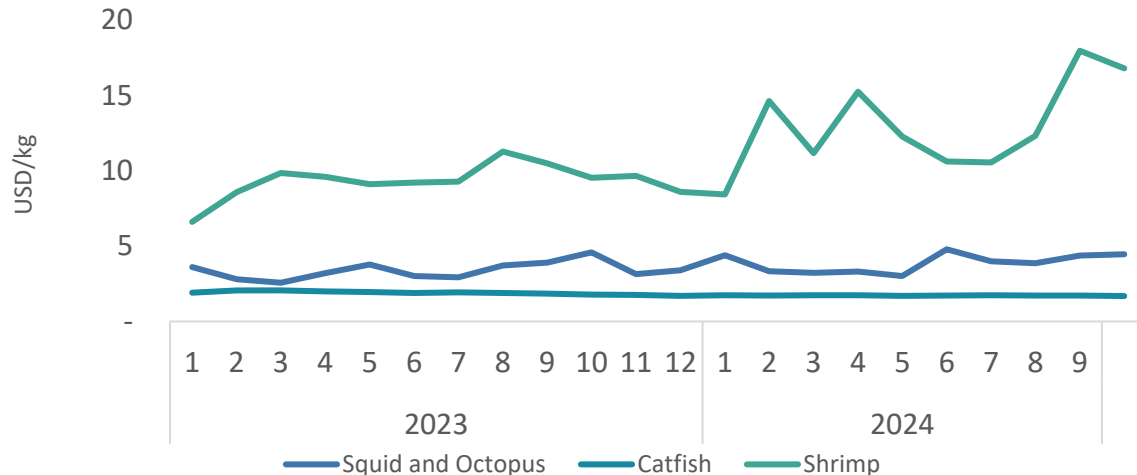
Shrimp

Value: **83.9** mil. USD
 Decrease **16.9%** compared to Sep-2024
 Increase **53.9%** compared to Oct-2023

Squid and Octopus

Value: **9.8** mil. USD
 Decrease **4.1%** compared to Sep-2024
 Increase **26.3%** compared to Oct-2023

Average export seafood price to China, Oct-2024



Squid and Octopus

The average export price in Oct-2024 is **4.4** USD/kg; **increases 1.9%** compared to the previous month; and **decreases 3.1%** compared to the same month of 2023.

Catfish

The average export price in Oct-2024 is **1.7** USD/kg; **decreases 1.4%** compared to the previous month; and **decreases 5.7%** compared to the same month of 2023.

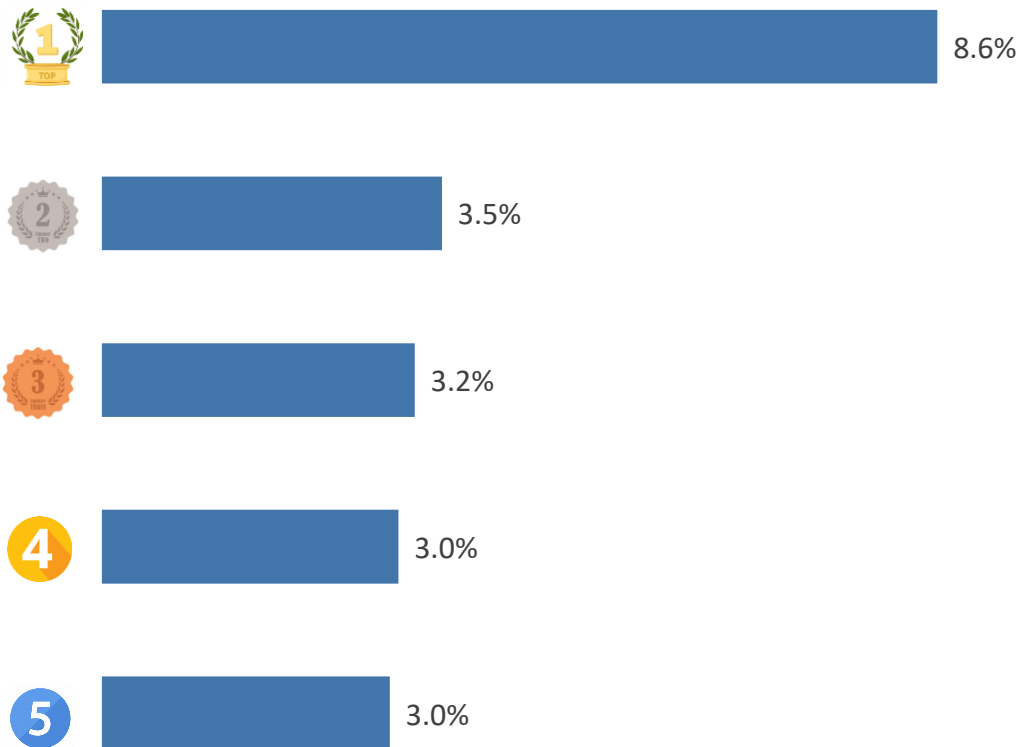
Shrimp

The average export price in Oct-2024 is **16.8** USD/kg; **decreases 6.5%** compared to the previous month; and **increases 76.1%** compared to the same month of 2023. (high average price due to lobster accounting for a large proportion).

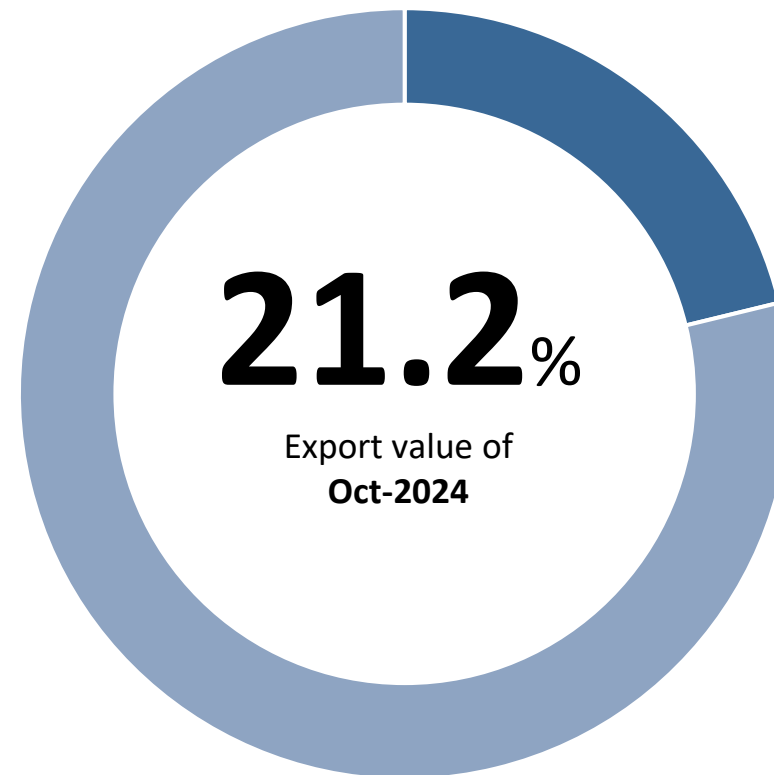


FISHERIES

TOP 5 export enterprises by value to **China, Oct-2024**



Value ratio of TOP 5 export enterprises to **China, Oct-2024**



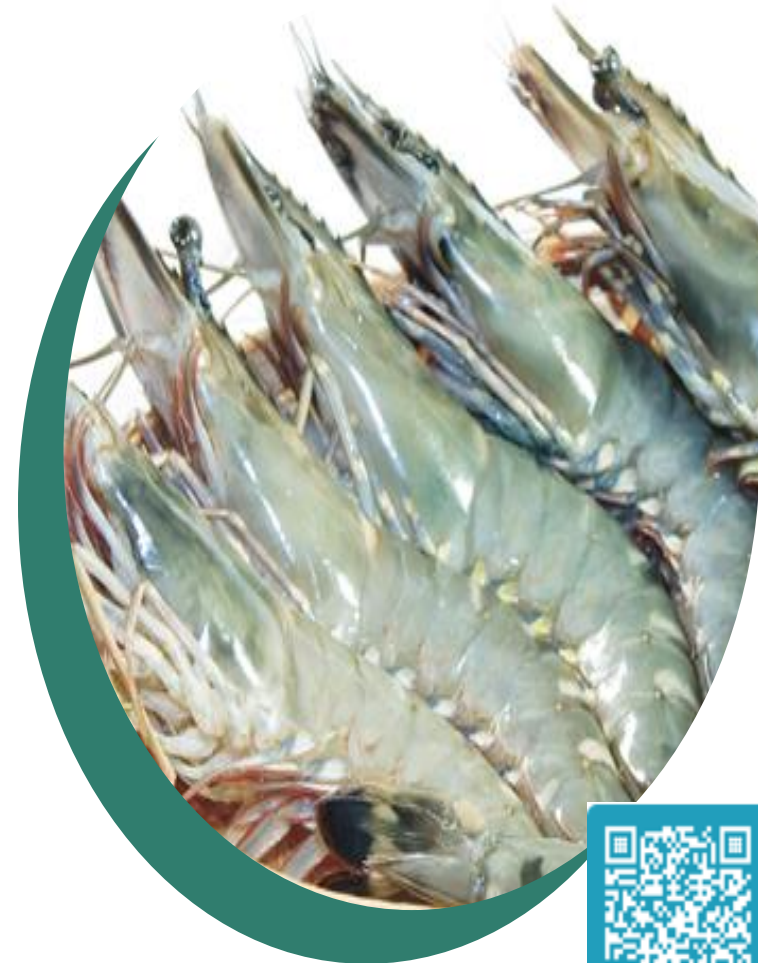
China reduces to import shrimp in October

According to data from Chinese customs, the import of frozen warm-water shrimp in October 2024 was 70,217 tons, down 13% year-on-year, reflecting the continued reducing demand for shrimp in the Chinese market. However, compared to September, total imports increased by 6% from 66,149 tons. The average import price also increased slightly, reaching 5.02 USD/kg compared to 4.95 USD/kg of the previous month.

Ecuador, the main shrimp supplier, recorded a 4% year-on-year decline in imports, to 52,507 tonnes with value of \$237 million, accounting for about 75% of China's total shrimp imports in October. Import from India fell with the highest percent among major suppliers, falling 42% to 8,924 tonnes, although average import prices rose 6%, reaching \$5.88 per kg year-on-year.

Generally, in the first 10 months of 2024, China's total shrimp imports was 746,510 tons, decreasing 11% over the same period last year, import value decreased by 21% to 3.63 billion USD.

Source: Vasep



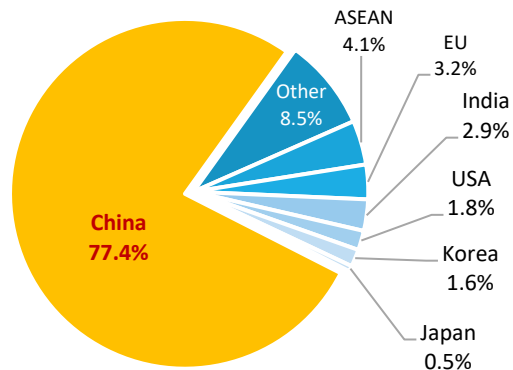


RUBBER

Export volume and value to China, Oct-2024



Percentage of export value to China, Oct-2024



Export results to China, Oct-2024

VALUE
332.2 mil. USD

↗ Increase **8.4%** compared to Sep-2024

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

↗ **44 mil. USD** more than the monthly average rate in 2023

♦ Accumulated 10 months of 2024 reaches **1.37 bil. USD**. **60.5%** of total 2023

VOLUME
174.1 ths. tons

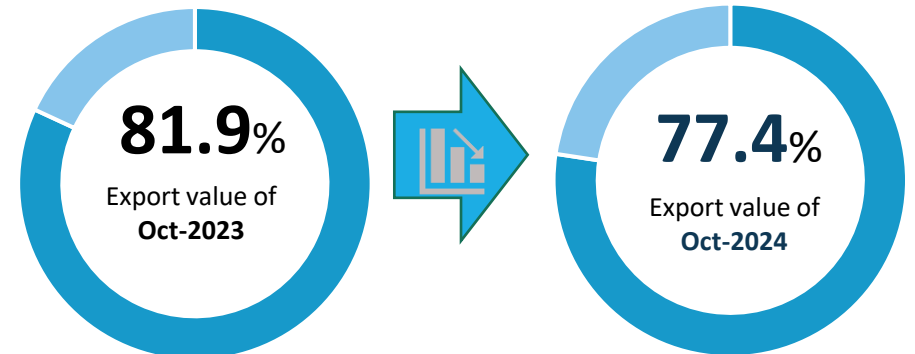
↗ Increase **0.8%** compared to Sep-2024

↘ Decrease **13.2%** compared to Oct-2023

↘ **6.5 ths. tons** less than the monthly average rate in 2023

♦ Accumulated 10 months of 2024 reaches **887 ths. tons**. **52%** of total 2023

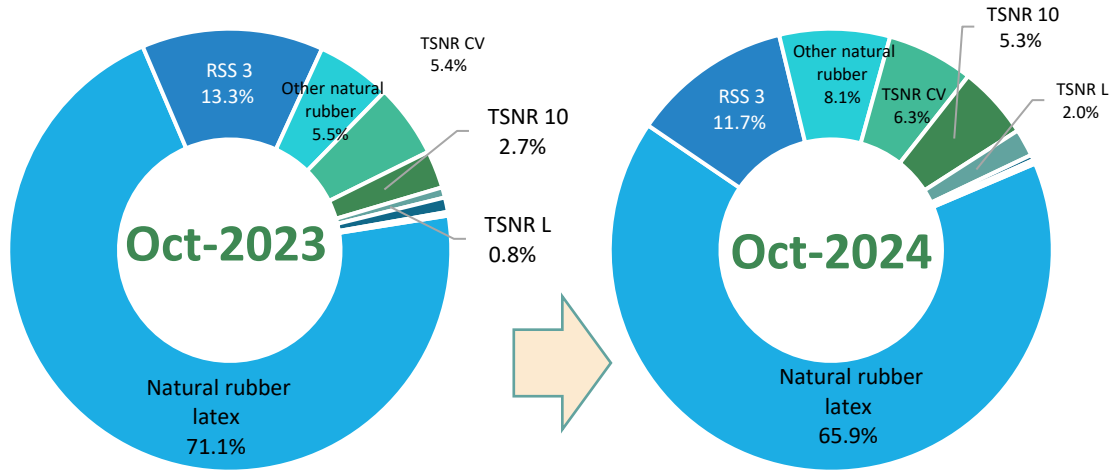
Changes in percentage of export value to China, Oct-2024



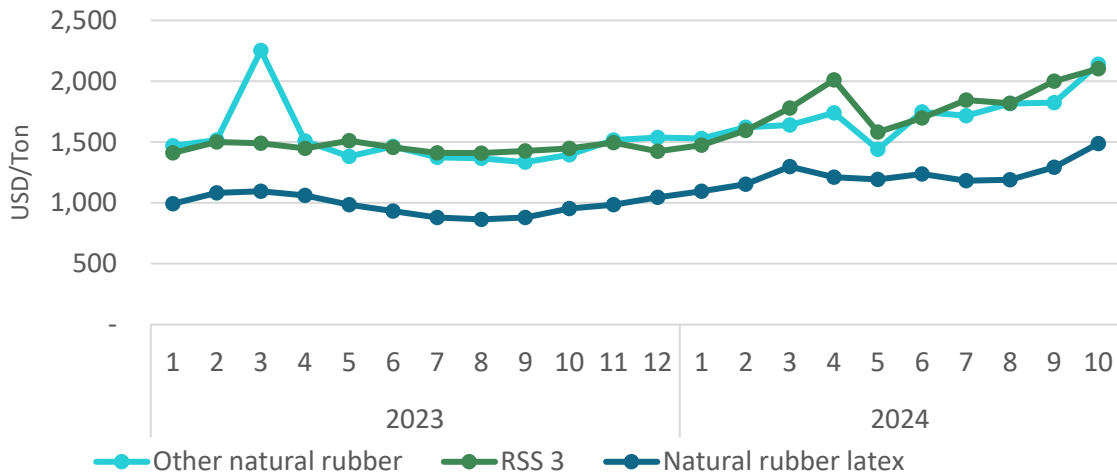


RUBBER

Structure of exports by products to China, Oct-2024



Average export price to China, Oct-2024



Export results to China, Oct-2024



Natural rubber latex

Value: **154** mil. USD

Increase **7.2%** compared to Sep-2024

Increase **7.1%** compared to Oct-2023



RSS 3

Value: **27** mil. USD

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

Increase **1.9%** compared to Oct-2023



Other natural rubber

Value: **18.9** mil. USD

Decrease **6.5%** compared to Sep-2024

Increase **70.5%** compared to Oct-2023

Natural rubber latex

The average export price in Oct-2024 is **1,478** USD/ton; **increases 15%** compared to the previous month; and **increases 56%** compared to the same month of 2023.

RSS 3

The average export price in Oct-2024 is **2,140** USD/ton; **increases 7%** compared to the previous month; and **increases 50%** compared to the same month of 2023.

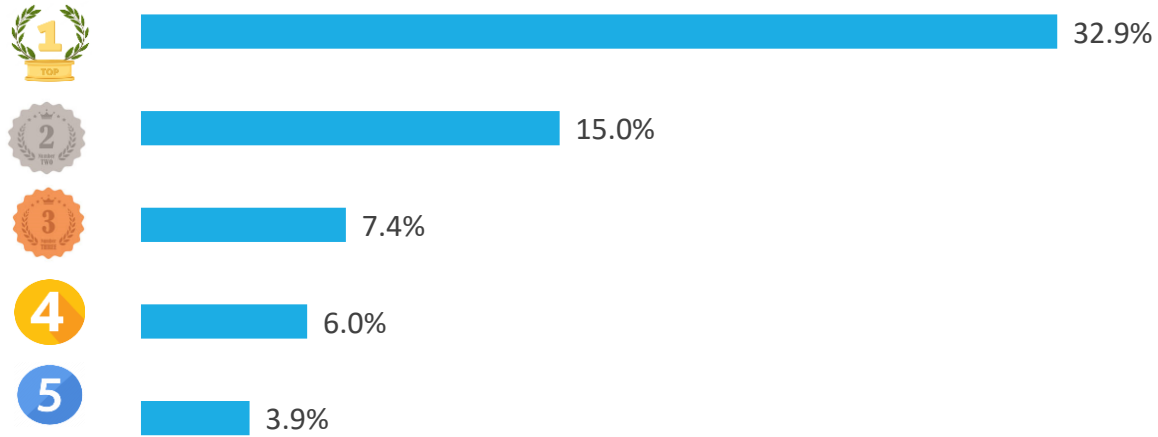
Other natural rubber

The average export price in Oct-2024 is **2,102** USD/ton; **increases 15%** compared to the previous month; and **increases 45%** compared to the same month of 2023.

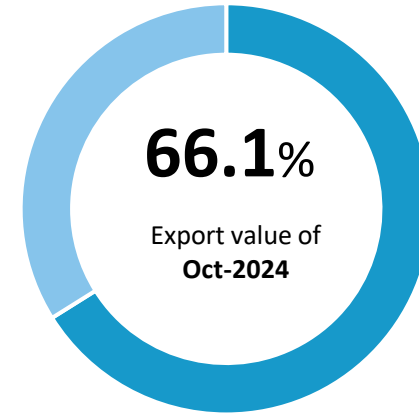


RUBBER

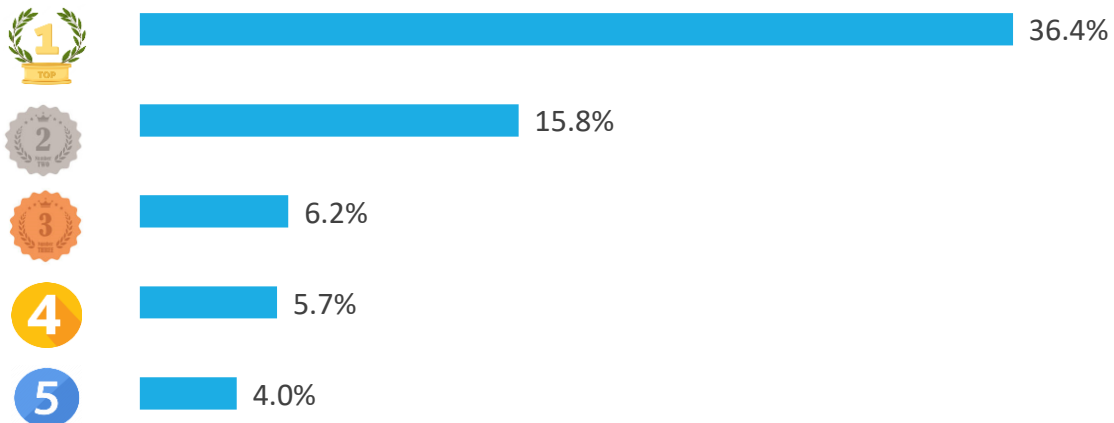
TOP 5 export enterprises by value to China, Oct-2024



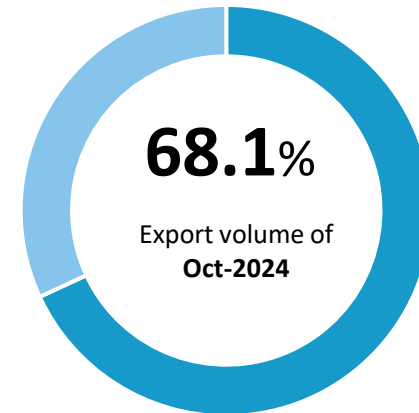
Value ratio of TOP 5 export enterprises to China, Oct-2024



TOP 5 export enterprises by volume to China, Oct-2024



Volume ratio of TOP 5 export enterprises to China, Oct-2024





RUBBER

SPOTLIGHTS

❖ Natural rubber supply increased slightly

Rubber in Yunnan (China) is in harvest season with a significant increase in production. Hainan Province (China) entered the peak harvesting season, but the devastation of rubber areas due to previous storms, the supply of rubber was lower than the same period in previous years.

Rainfall in major rubber-producing regions in Southeast Asia such as Thailand and Vietnam has decreased significantly and extractive rubber production has increased. In general, natural rubber production in Southeast Asian countries increased slightly.

Source: Department of Commercial Economics, Ministry of Commerce of China





RUBBER

SPOTLIGHTS

❖ **The price of natural rubber will decrease slightly in the near future.**

- **On the supply side:** Hainan and Yunnan (China) are in the rubber latex exploitation season, but the growth rate of rubber supply has reduced. Production areas in Southeast Asia such as Thailand and Vietnam are still in the peak rubber exploitation season, natural rubber production is expected to increase in the near future.

- **On the demand side:** The demand for rubber imports in overseas markets is declining due to the impact of anti-subsidy and anti-dumping duties imposed by Mexico, Brazil and other countries on China's tire exports, the growth rate of domestic tire exports has slowed down.

In September 2024, China exported 367,800 tons of truck and bus tires, down 11.3% from the previous month, and exported 268,000 tons of passenger car tires, down 13.3% from the previous month. Exports may decline further in the near future. Therefore, the impact on natural rubber consumption is expected to weaken.

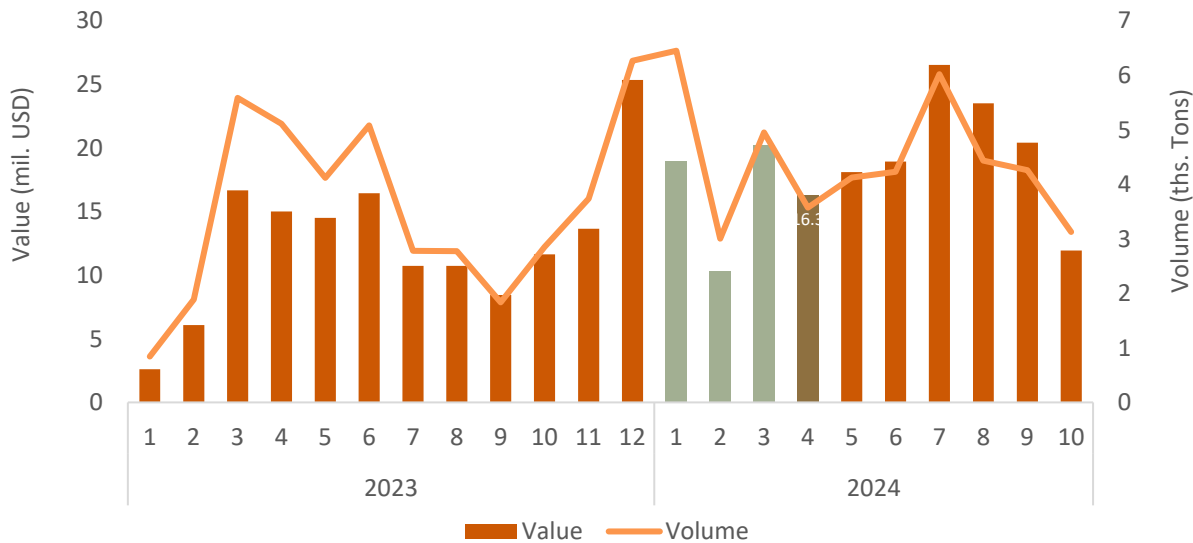
Source: Department of Commercial Economics, Ministry of Commerce of China





COFFEE

Export volume and value to China, Oct-2024



Export results to China, Oct-2024

VALUE

11.9 mil. USD

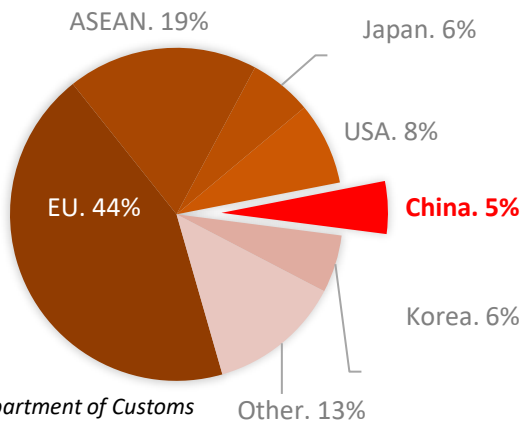
- Decrease **41.5%** compared to Sep-2024
- Increase **2.5%** compared to Oct-2023
- 0.7** mil. USD less than the monthly average rate in 2023
- Accumulated 10 months of 2024 reaches **185.4** mil. USD. **122%** of total 2023

VOLUME

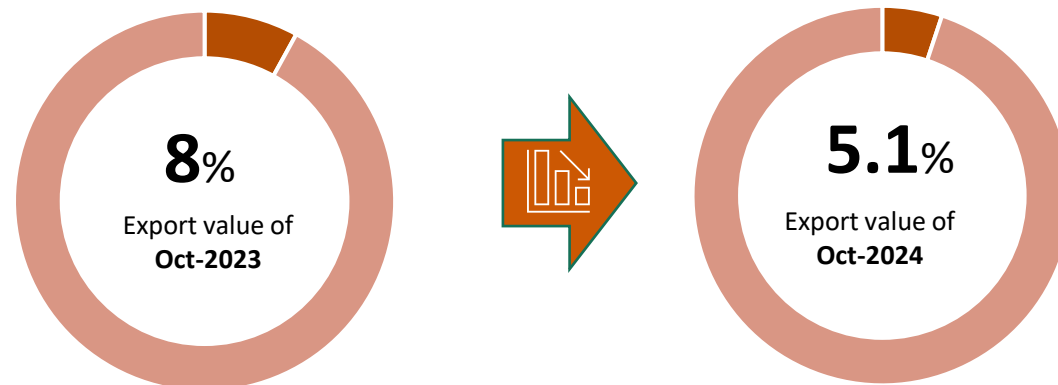
3.1 ths. tons

- Decrease **26.5%** compared to Sep-2024
- Increase **9.7%** compared to Oct-2023
- 0.4** ths. tons less than the monthly average rate in 2023
- Accumulated 10 months of 2024 reaches **44.2** ths. tons. **103%** of total 2023

Percentage of export value to China, Oct-2024

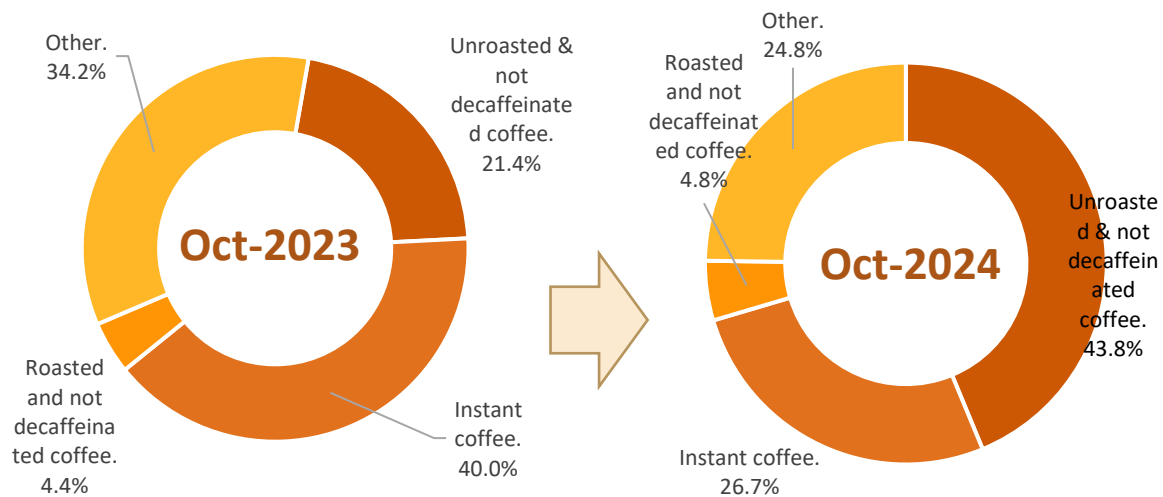


Changes in percentage of export value to China, Oct-2024



COFFEE

Structure of exports by products to China, Oct-2024



Export results to China, Oct-2024



Unroasted & not decaffeinated coffee

Value: **4.9** mil. USD

Decrease **52%** compared to Sep-2024

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



Instant coffee

Value: **3** mil. USD

Decrease **43.2%** compared to Sep-2024

Decrease **25.5%** compared to Oct-2023



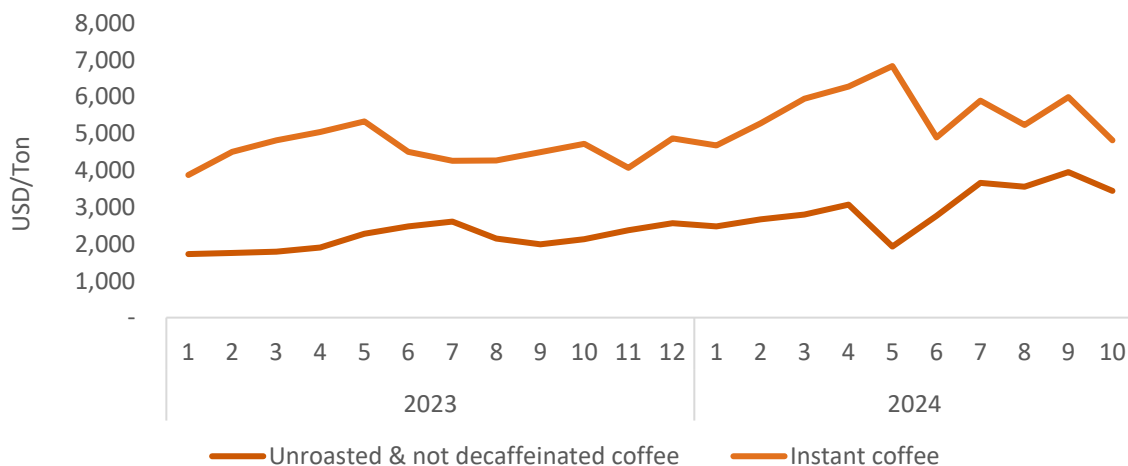
Other

Value: **2.8** mil. USD

Decrease **23.1%** compared to Sep-2024

Decrease **18.9%** compared to Oct-2023

Average export price to China, Oct-2024



Instant coffee

The average export price in Oct-2024 is **4,817** USD/ton; **decreases 19.5%** compared to the previous month; and **increases 6.2%** compared to the same month of 2023.

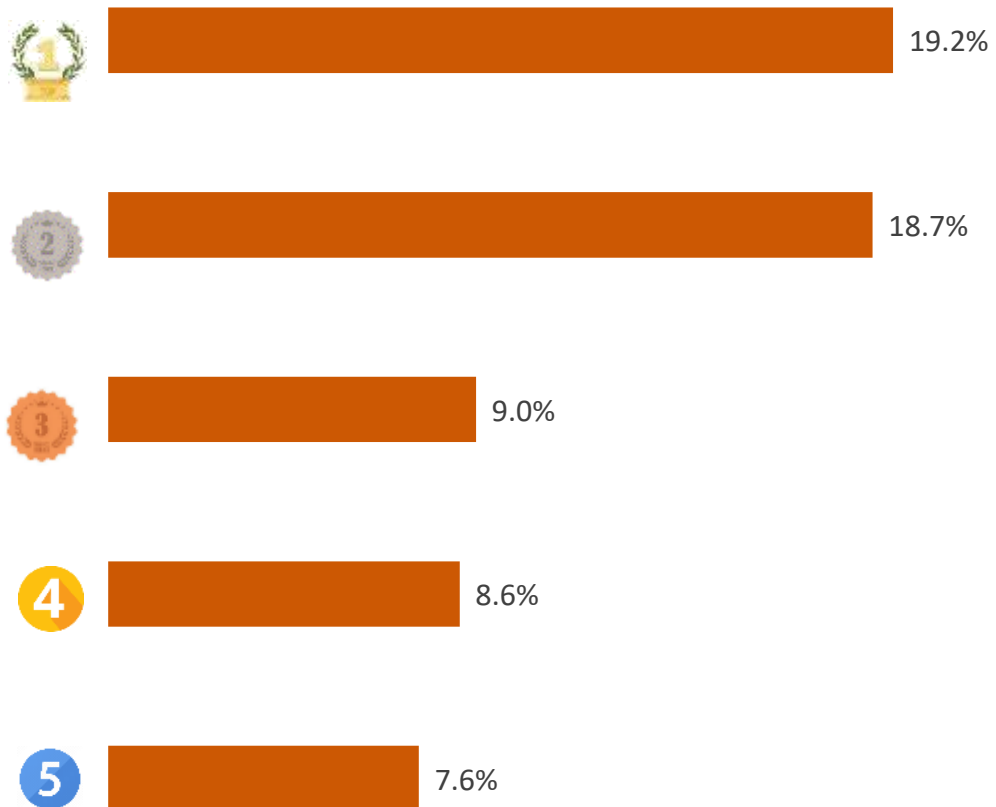
Unroasted & not decaffeinated coffee

The average export price in Oct-2024 is **3,443** USD/ton; **increases 17.2%** compared to the previous month; and **increases 14.9%** compared to the same month of 2023.

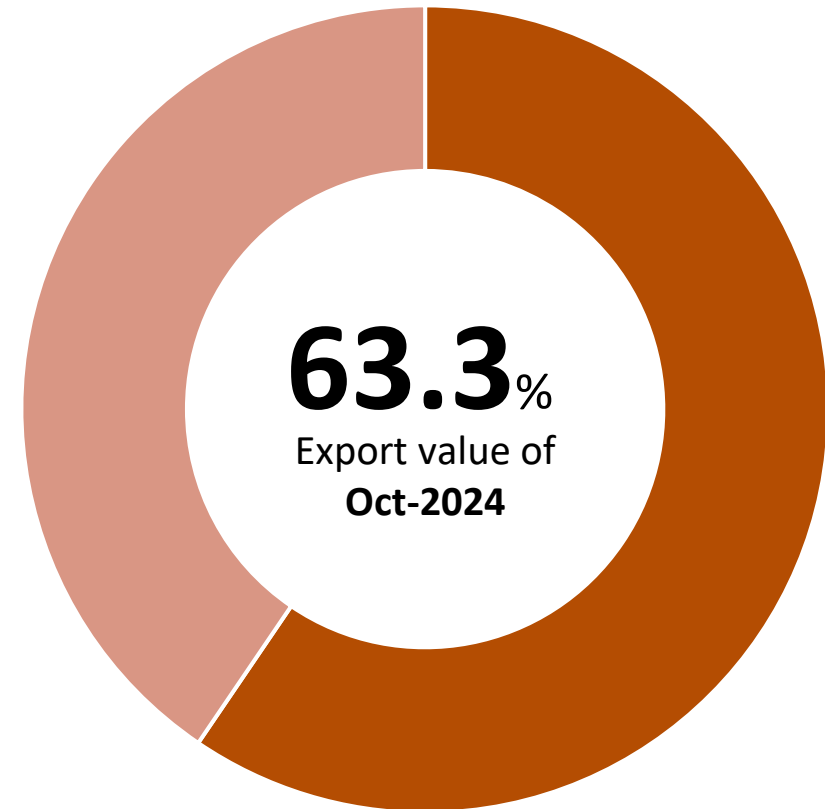


COFFEE

TOP 5 export enterprises by value to China, Oct-2024



Value ratio of TOP 5 export enterprises to China, Oct-2024





Starbucks faces many challenges in the Chinese market, where demand for innovative drinks has increased sharply, but the company meet many difficulties to compete with domestic producers. Strong competition and ineffective development strategies have caused Starbucks to reduce its market share in China. In China, Starbucks could not keep up with competition from Chinese domestic coffee brands such as Luckin Coffee, which continuously launched new drinks, causing Starbucks' market share to plummet from 39% to 19% in 2023.

Starbucks is considering separating operations in this market or looking for strategic partners to improve business performance.

Source: Reuters.com





According to the China Customs Administration, in the first 8 months of 2024, China imported over 713 million USD of coffee, up 57.8% over the same period last year. In which, China's coffee imports from Vietnam was 71.5 million USD, up 135.8%. Vietnam's coffee market share in China's total import turnover increased from 6.7% in the first 8 months of 2023 to 10.0% in the first 8 months of 2024.

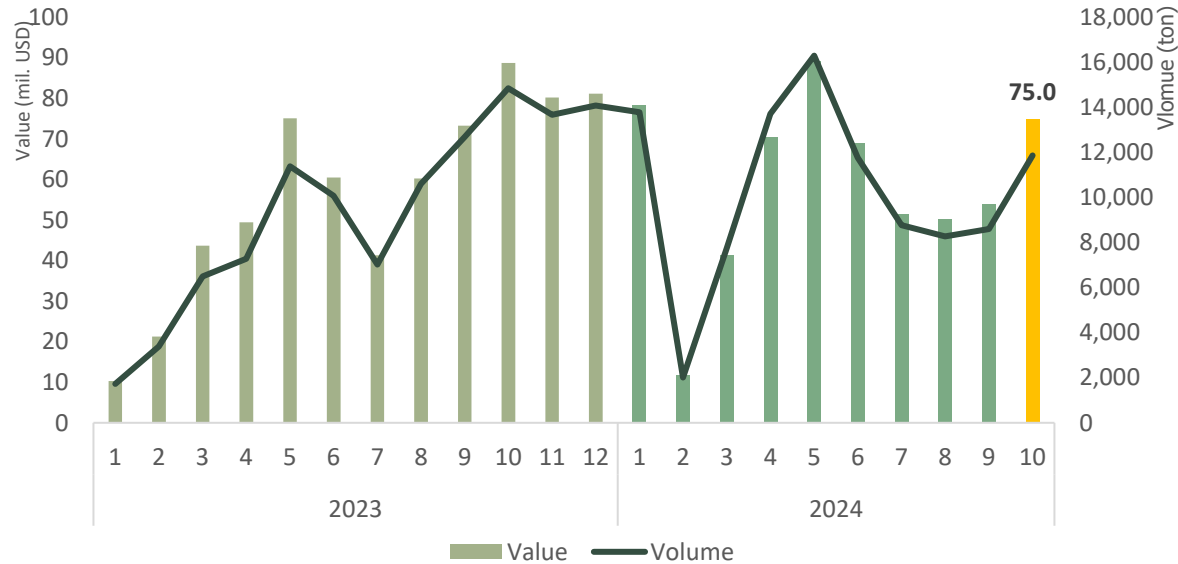
Source: Agency of Foreign Trade





CASHEW NUTS

Export value and volume to China, Oct-2024



Export results to China, Oct-2024

VALUE
74.96 mil. USD

↗ Increase **39%** compared to Sep-2024

↘ Decrease **15.5%** compared to Oct-2023

↗ **18 mil. USD** more than the monthly average rate in 2023

❖ Accumulated 10 months of 2024 reaches **591 mil. USD, 86%** of total 2023

VOLUME
11,862 tons

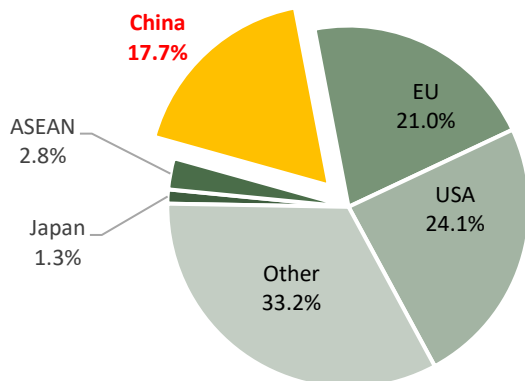
↗ Increase **38%** compared to Sep-2024

↘ Decrease **20.1%** compared to Oct-2023

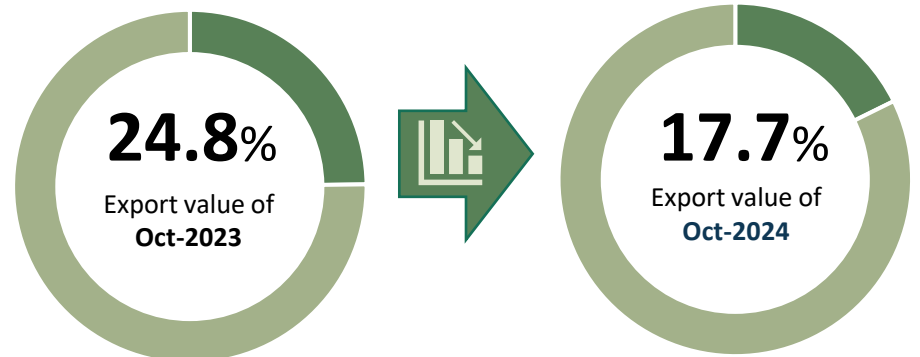
↗ **2.4 ths. tons** more than the monthly average rate in 2023

❖ Accumulated 10 months of 2024 reaches **103 ths. Tons, 87%** of total 2023

Changes in percentage of export value to China, Oct-2024



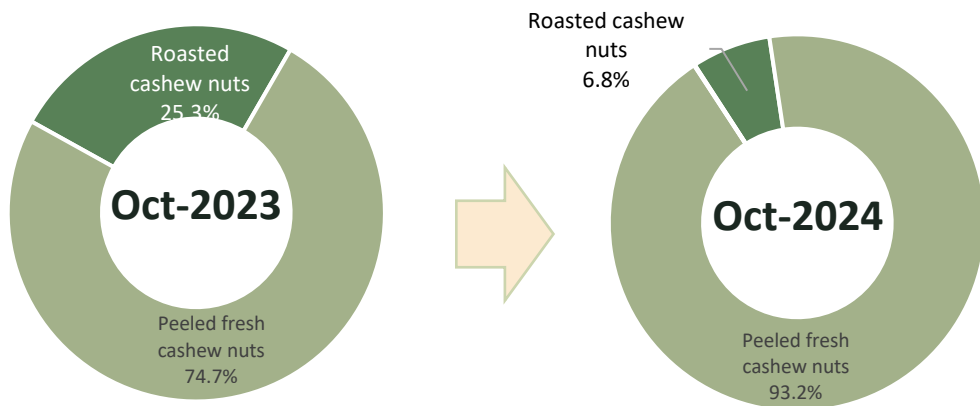
Changes in percentage of export value to China, Nov-2023





CASHEW NUTS

Structure of exports by products to China, Oct-2024



Export results to China, Oct-2024



Peeled fresh cashew nuts

Value: **69.66** mil. USD

Increase **37%** compared to Sep-2024

Increase **5%** compared to Oct-2023



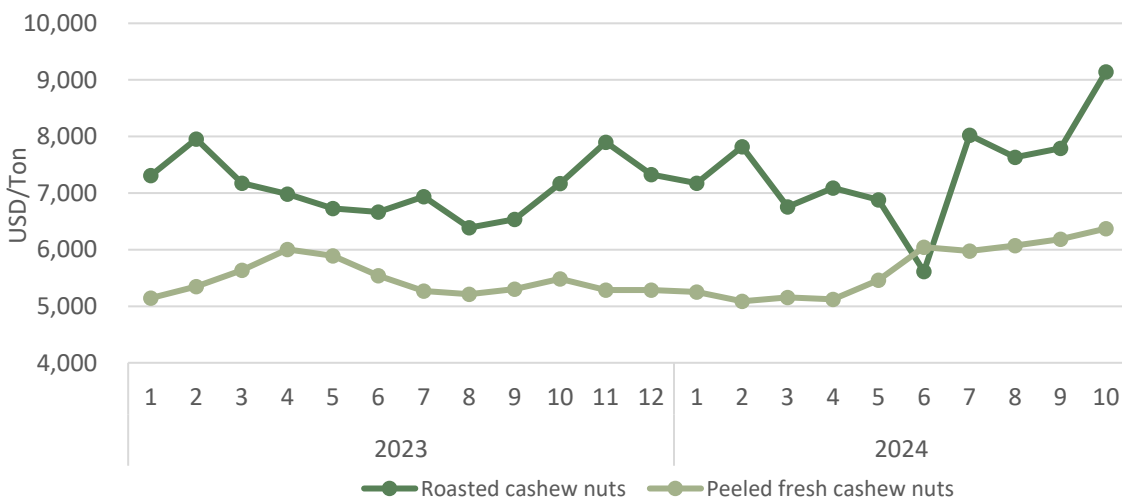
Roasted cashew nuts

Value: **5.07** mil. USD

Increase **54%** compared to Sep-2024

Decrease **77%** compared to Oct-2023

Average export cashew nuts price to China, Oct-2024



Peeled fresh cashew nuts

The average export price in Oct-2024 is **6,371** USD/ton; **increases 3.0%** compared to the previous month; and **increases 16.2%** compared to the same month of 2023.

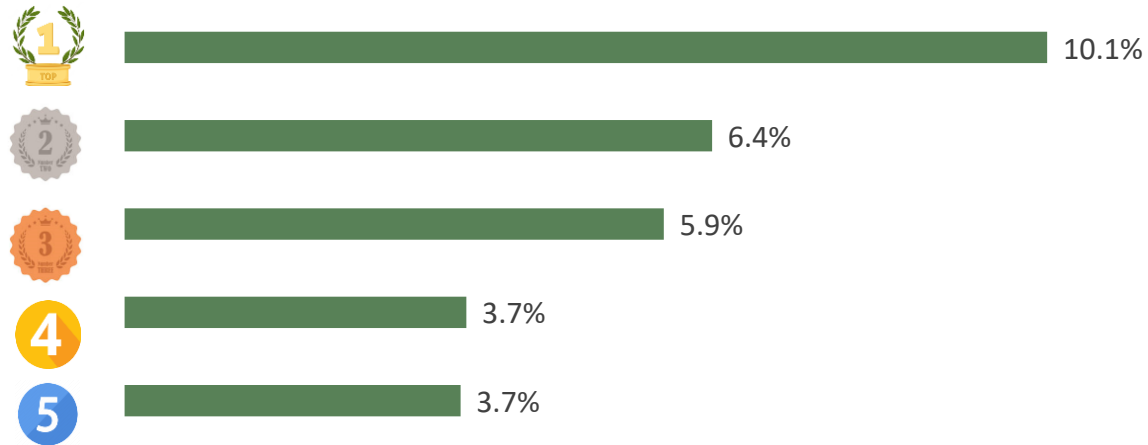
Roasted cashew nuts

The average export price in Oct-2024 is **9,144** USD/ton; **increases 17.4%** compared to the previous month; and **increases 27.6%** compared to the same month of 2023.

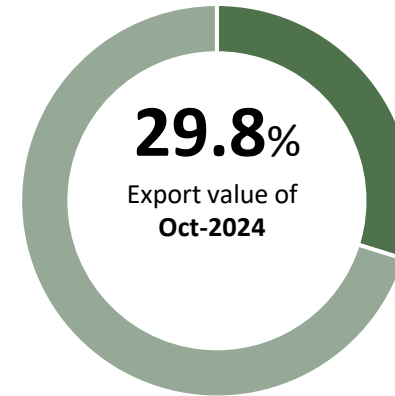


CASHEW NUTS

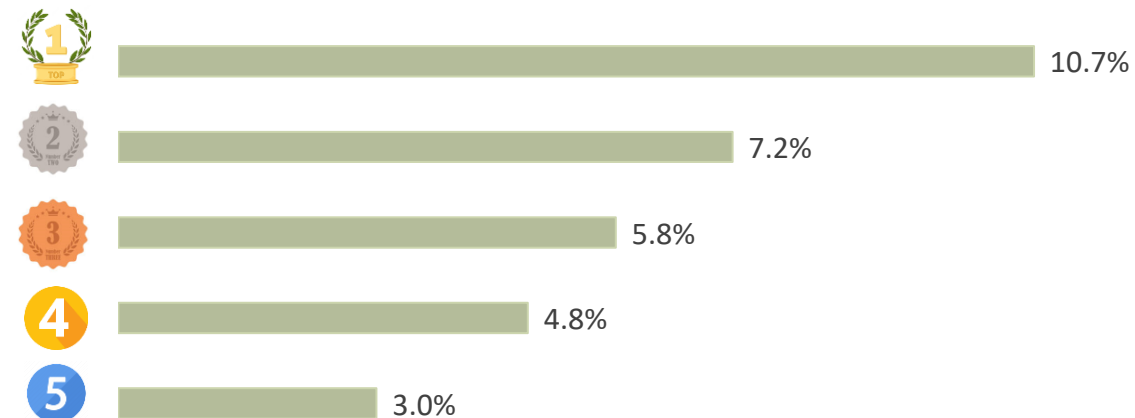
TOP 5 export enterprises by value to China, Oct-2024



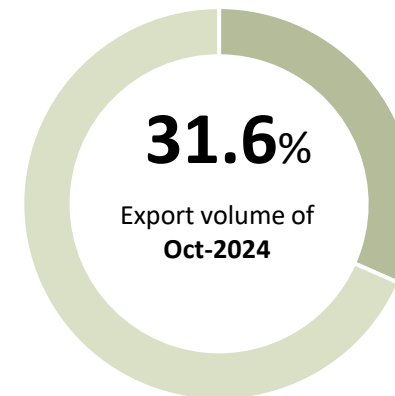
Value ratio of TOP 5 export enterprises to China, Oct-2024



TOP 5 export enterprises by volume to China, Oct-2024



Volume ratio of TOP 5 export enterprises to China, Oct-2024



CASHEW NUTS

SPOTLIGHTS



In September 2024, China imports 4.6 thousand tons cashew nut (HS 080131 and 080132), with value of nearly 21.4 million USD, down 25% in volume and down 24.4% in value over the same period in 2023. China increased to import cashew nut from Mali, Côte d'Ivoire, Togo, Tanzania, Cambodia, reduced to import from Vietnam, Myanmar and Ghana compared to the same period last year.



Source: General Administration of Customs of the People's Republic of China



Any comments. please send to:

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