



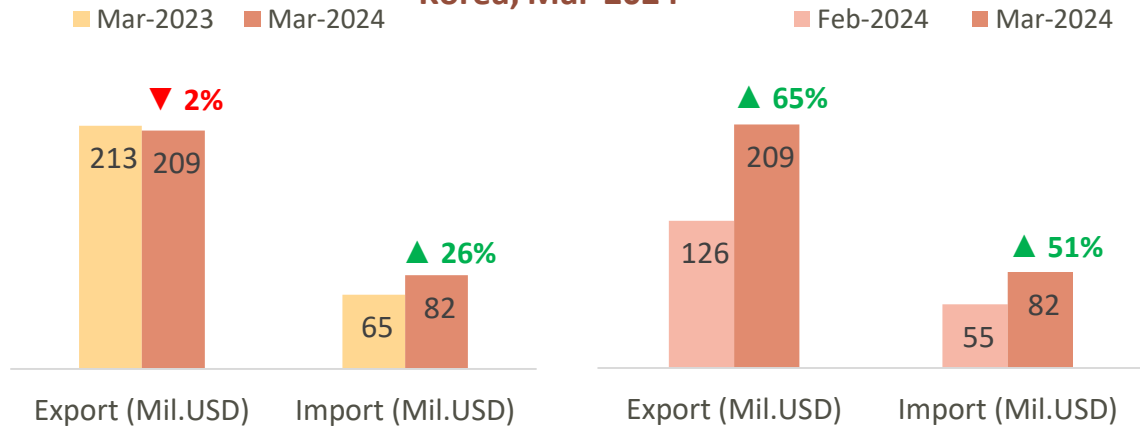
MONTHLY REPORT ON AGRI-PRODUCT EXPORT

FROM VIETNAM TO TO KOREA (ROK) MARKET



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

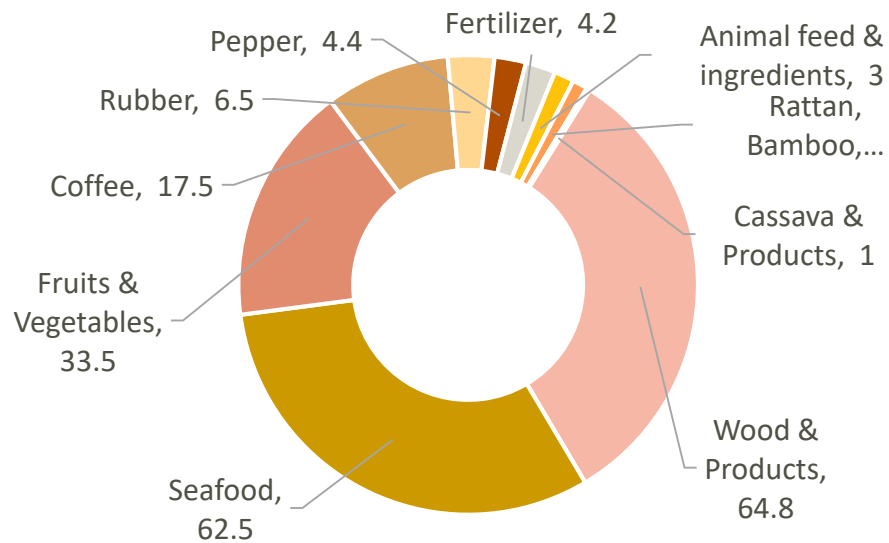
AFF product import-export turnover between Vietnam and Korea, Mar-2024



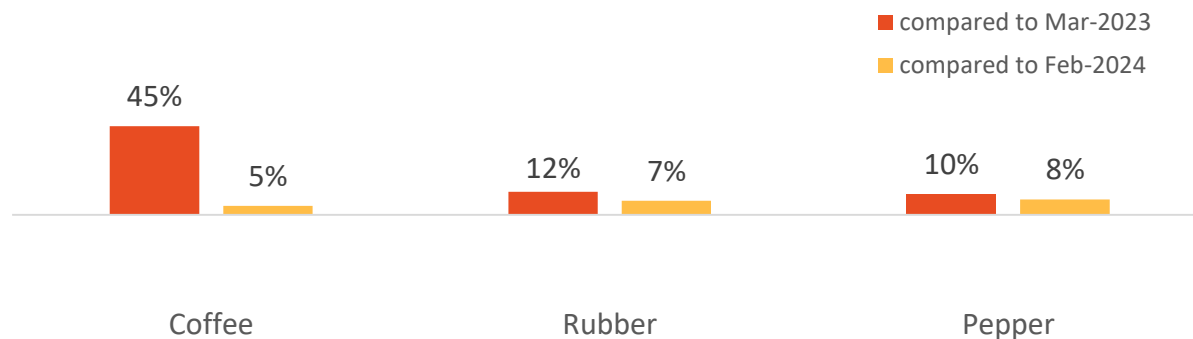
Changes in key AFF product export value to the Korea in Mar-2024 compared to Mar-2024



Key AFF product export value to Korea, Mar-2024



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





South Korea's economy grew at its strongest since the fourth quarter of 2021

According to BOK, South Korea's GDP in the first quarter of 2024 increased by 1.3% compared to the previous quarter. This is a sharp increase compared to the 0.6% increase in the last 6 months of 2023 and marks the highest growth rate since the fourth quarter of 2021 (1.4%).

Export value increased 0.9% in the first quarter of 2024, slowing from the 3.5% increase in the fourth quarter of 2023, while imports decreased by 0.7% compared to the 1.4% increase in the previous quarter.

In early April 2024, BoK decided to keep the basic interest rate stable at 3.5% for the 10th consecutive time due to slower inflation control than expected. However, the Korean economy is still facing many challenges such as high inflation and interest rates, making economic recovery uneven.

Source: Vtv.vn

Vietnam's fruit and vegetable exports to Korea increased dramatically

According to the Vietnam Fruit and Vegetable Association (Vinafruit), fruit and vegetable export turnover in the first 3 months of 2024 to the Korean market was 74.6 million USD, a dramatic increase of 59.3% over the same period last year. Mr. Dang Phuc Nguyen - General Secretary of Vinafruit said that the reason is due to political conflicts from the Red Sea, causing disruption of fruit sources from South America and the Middle East exported to Korea. In addition, rising transportation cost and extended shipping times cause a shortage of fruit and vegetable supply in Korea. Therefore, Korea has increased to import fruits and vegetables from Vietnam to compensate for this shortage.

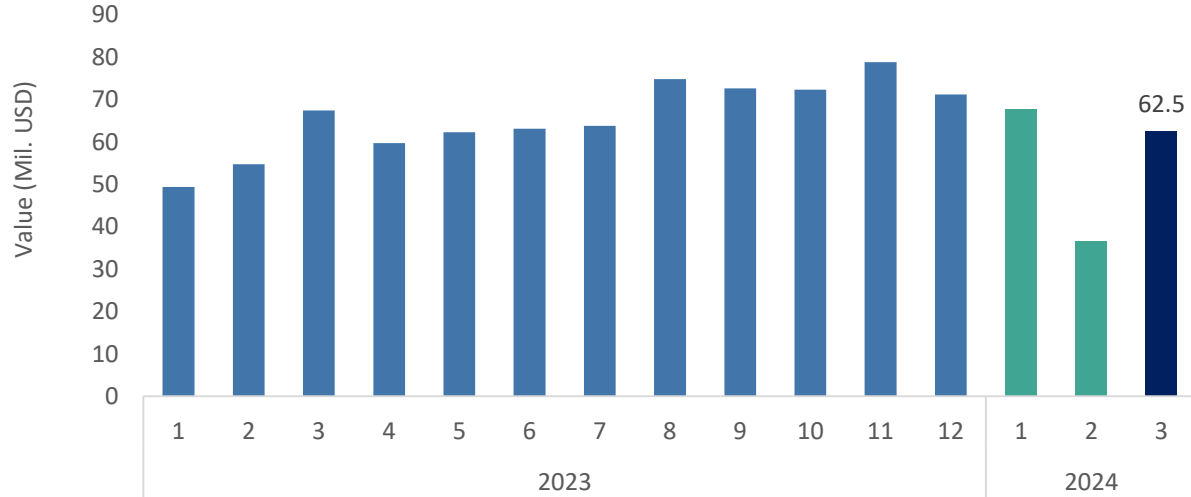
Source: Congthuong.vn



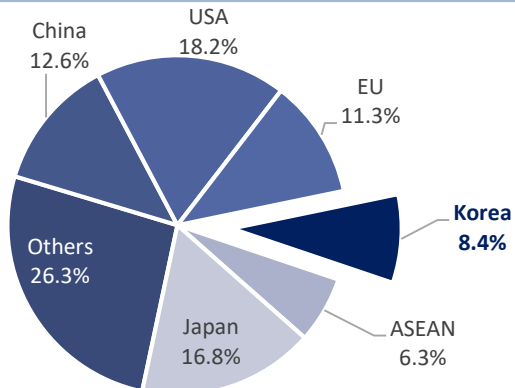


FISHERIES

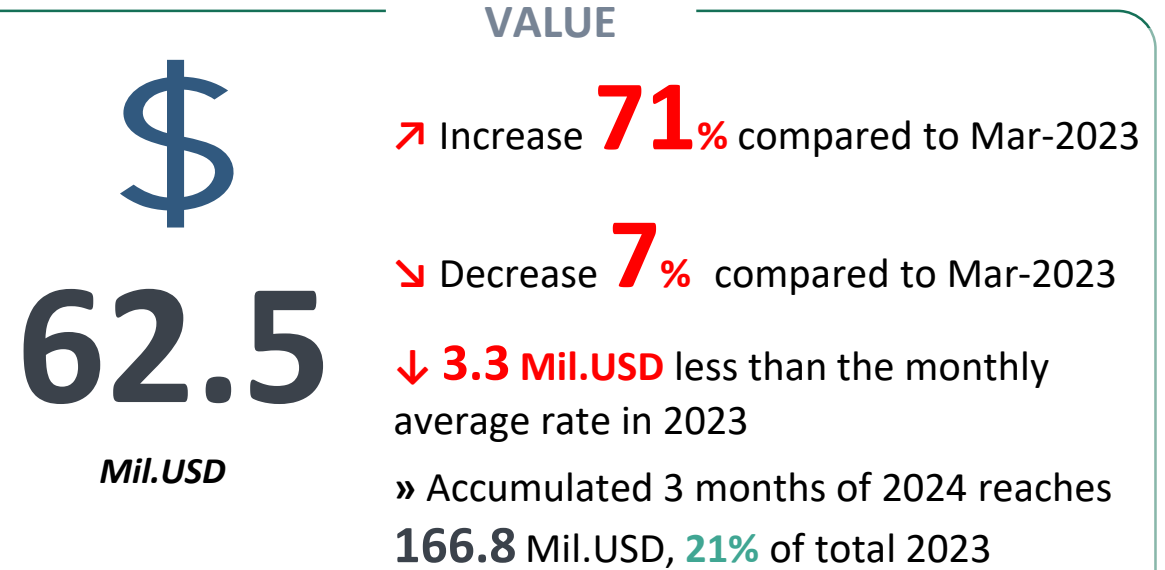
Export value to Korea, Mar-2024



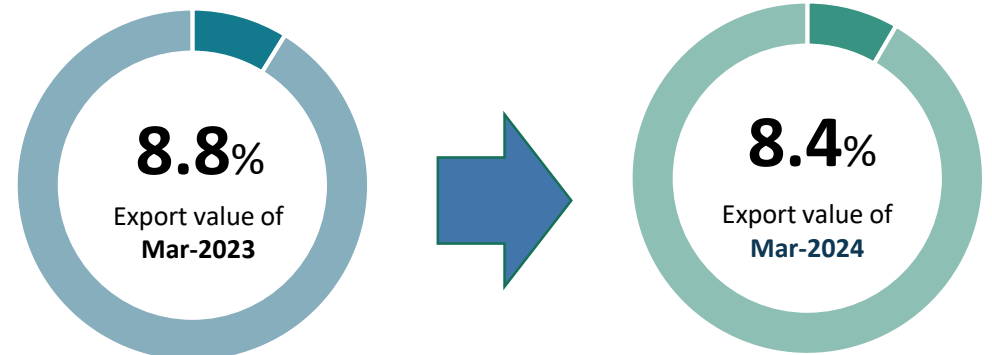
Percentage of export value to Korea, Mar-2024



Export results to Korea, Mar-2024



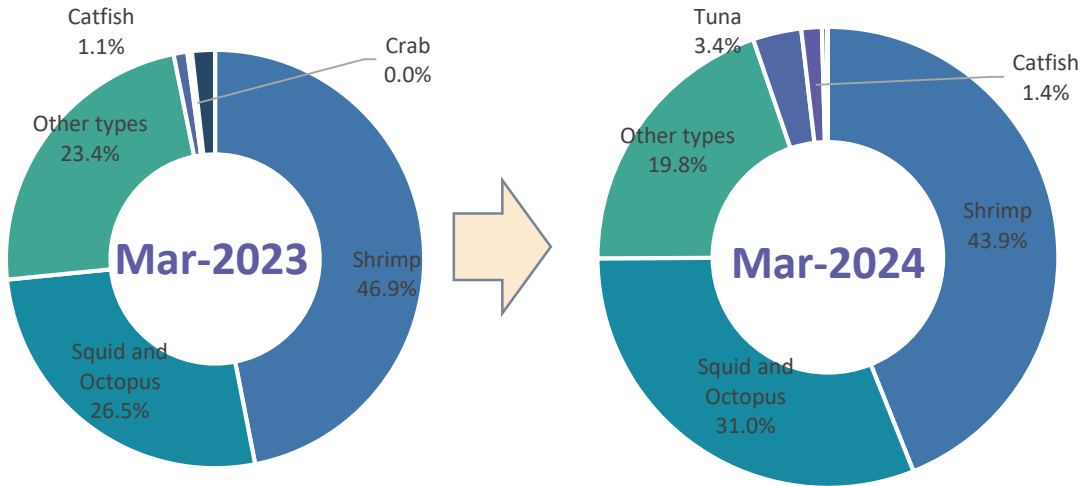
Changes in percentage of export results to Korea, Mar-2024





FISHERIES

Structure of exports by products to Korea , Mar-2024



Export results to Korea, Mar-2024



Shrimp

Value: **27** Mil.USD

Increase **60%** compared to Feb-2024

Decrease **14%** compared to Mar-2023



Squid and Octopus

Value: **19** Mil.USD

Increase **85%** compared to Feb-2024

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



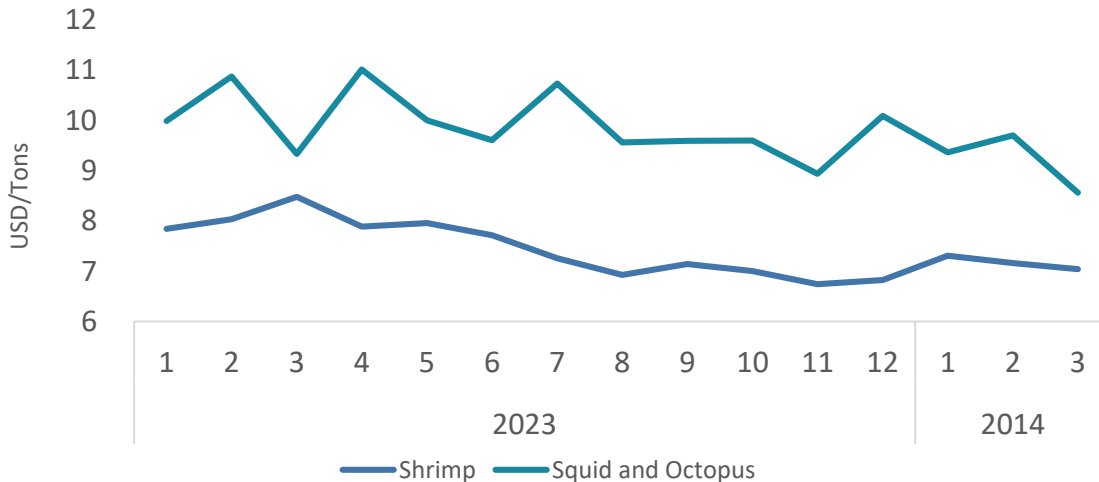
Tuna

Value: **2.1** Mil.USD

Increase **212%** compared to Feb-2024

Increase **77%** compared to Mar-2023

Average export price to Korea , Mar-2024



Shrimp

The average export price in Jan-2024 is **7.2** USD/kg; **decrease 1.7%** compared to the previous month, and **decrease 17%** compared to the same month of 2023.

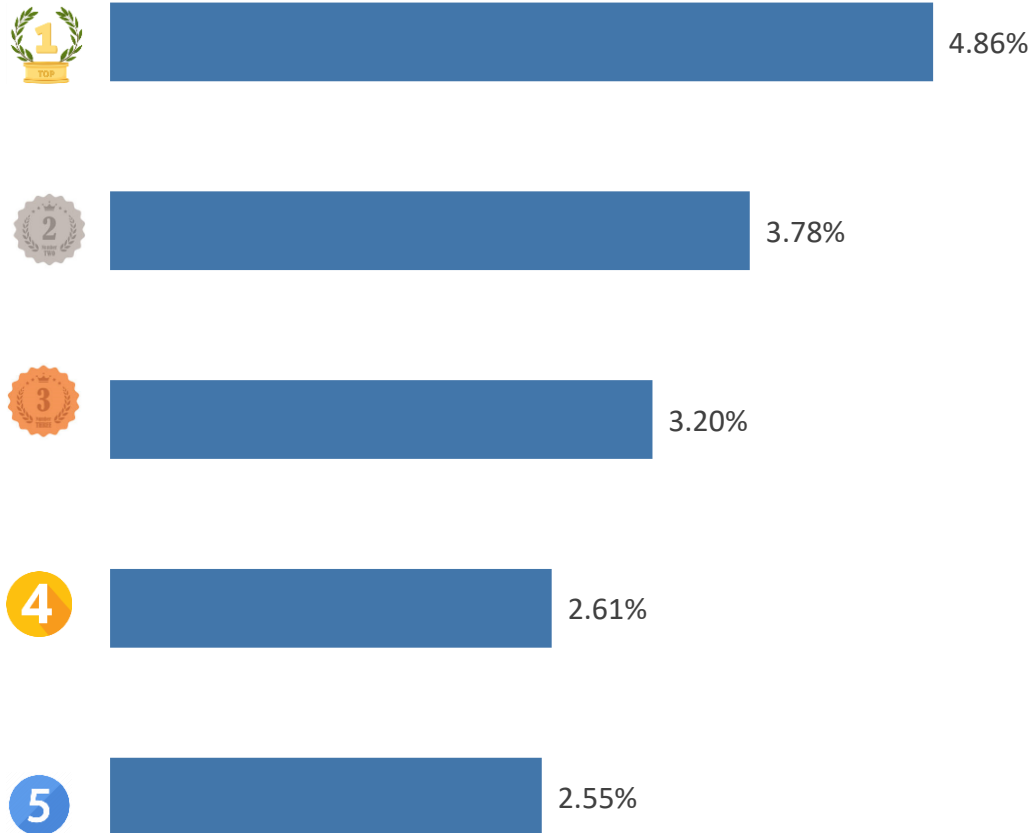
Squid and Octopus

The average export price in Jan-2024 is **9.7** USD/kg; **decrease 11.7%** compared to the previous month, and **decrease 8,2%** compared to the same month of 2023.

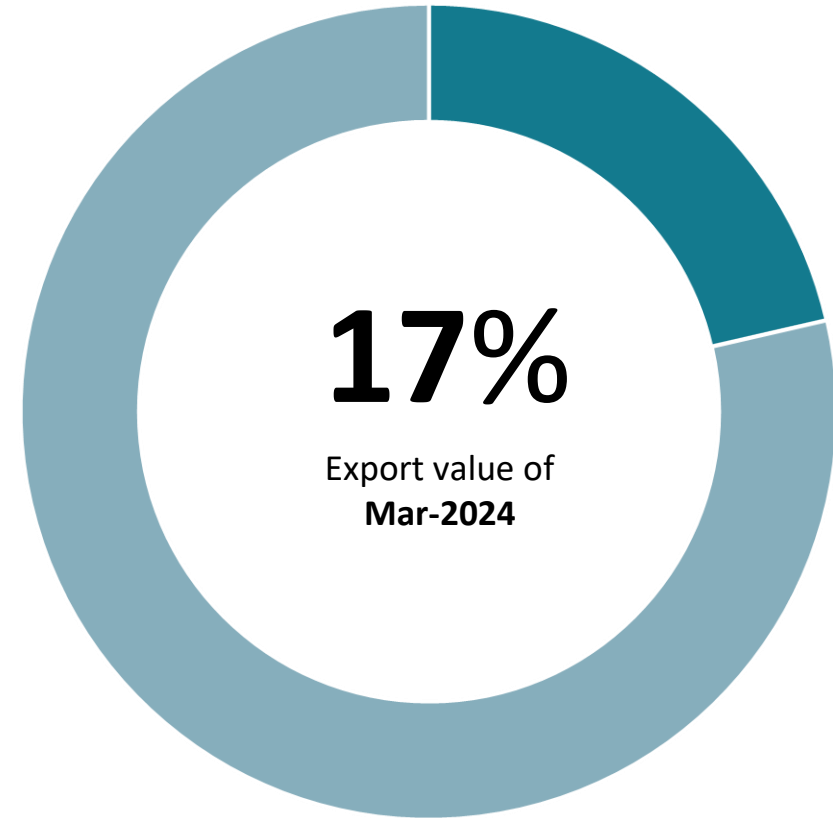


FISHERIES

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



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





SPOTLIGHT

01

Imports of frozen mackerel into Korea decreased

According to Union Forsea Corp, the volume of frozen mackerel imported into Korea in March 2024 is 16,400 tons, decreasing 16% compared to 19,575 tons in the same period in 2023. The average import price of frozen mackerel is 2.23 USD/kg, an increase of 5% compared to March 2023. Norway accounts for 89.6% of total import with 14,746 tons and average price of 2.22 USD/kg; following by China with 1,153 tons (accounting for 7.3%) and with an average import price of 2.31 USD/kg.

Source: Vasep

02

Korea implements a Plan to improve working conditions for fishermen on offshore fishing vessels

At the end of March, the Korean Ministry of Oceans and Fisheries announced the Plan to improve working conditions of fishermen on offshore fishing vessels. Some the key measures outlined in the Plan include mandating that ships call at port within one year of departure; banning any illegal recruitment and guarantee fees. Social media platforms are used to conduct random checks on working conditions and create an online portal where they can report any discrimination and human rights violations. According to the Environmental Justice Foundation (EJF), this Plan still lacks measures to address the wage gap for seafarers and ensure that seafarers work reasonable hours on the sea. EJF also called on the Korean government to incorporate it into national law and provide sufficient funding to ensure the effective implementation of these regulations.

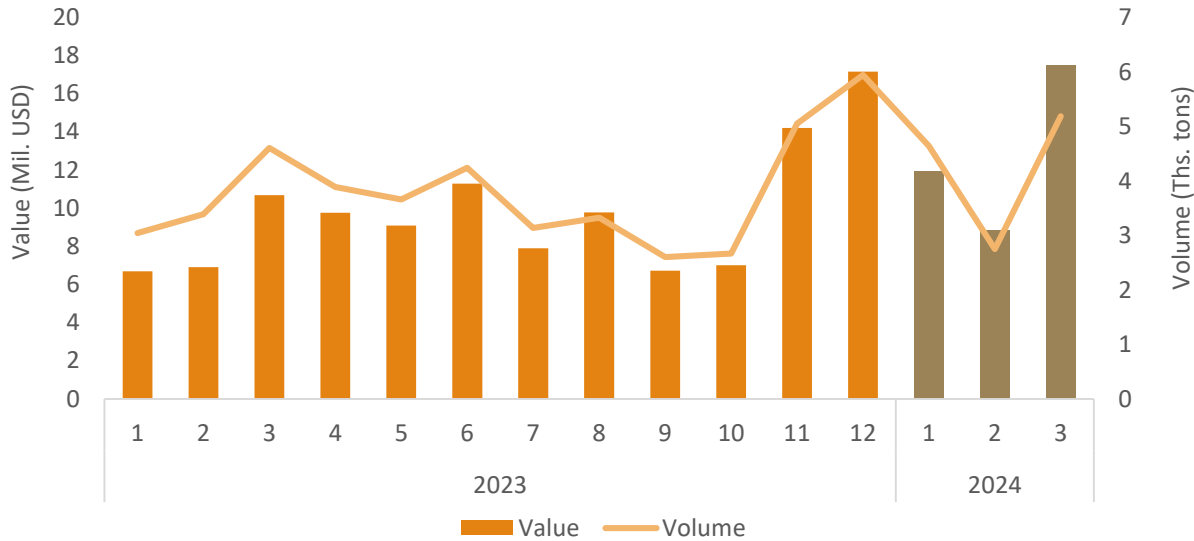
Source: Seafoodsource





COFFEE

Export volume and value to Korea, Mar-2024



Export results to Korea, Mar-2024

VALUE

17.5 Mil.USD

↗ Increase **97%** compared to Feb-2024

↗ Increase **64%** compared to Mar-2023

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

◇ Accumulated 3 months of 2024 reaches **38.2** Mil.USD, **15%** of total 2023.

VOLUME

2.7 Ths.tons

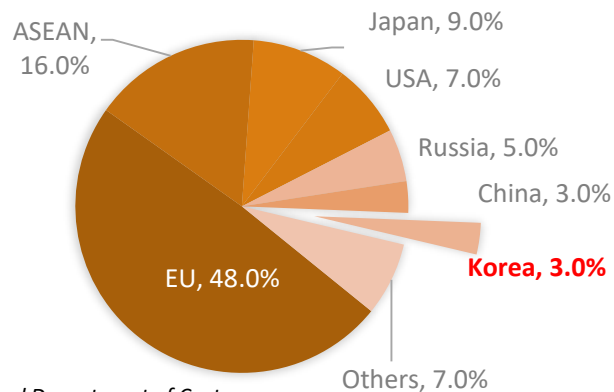
↗ Increase **28%** compared to Mar-2023

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

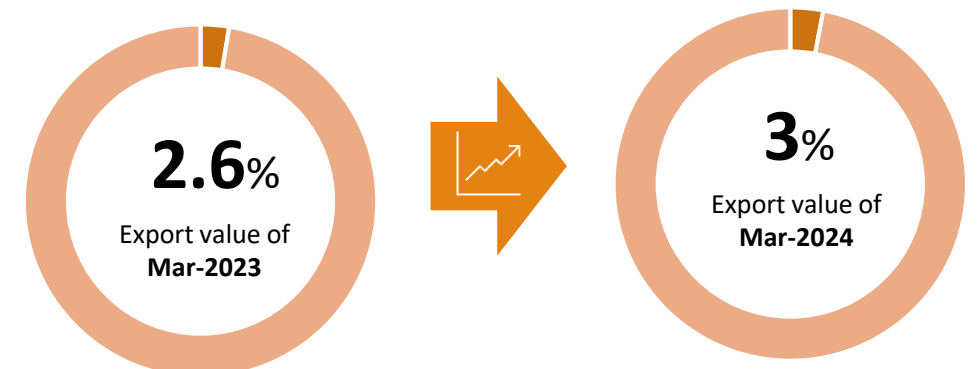
↗ **0.6 Ths.tons** more than the monthly average rate in 2023

◇ Accumulated 3 months of 2024 reaches **12.6** Ths.tons, **11%** of total 2023.

Percentage of export value to Korea, Mar-2024



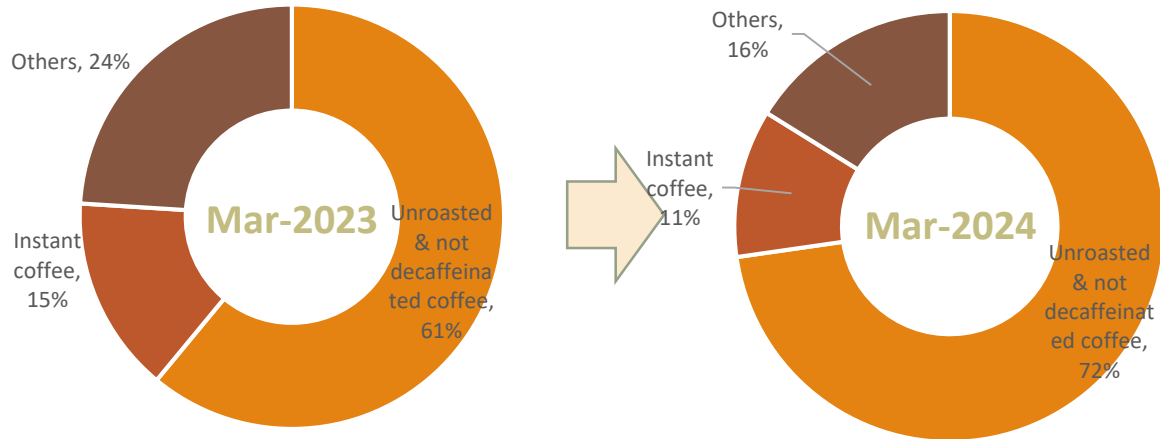
Changes in percentage of export results to Korea, Mar-2024



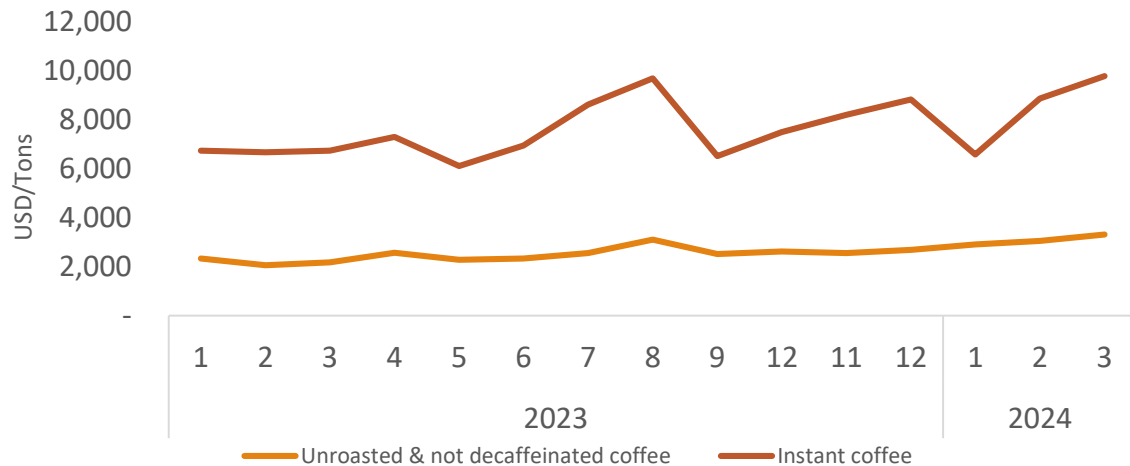


COFFEE

Structure of exports by products to Korea, Mar-2024



Average export price to Korea, Mar-2024



Export results to Korea, Mar-2024



Unroasted & not decaffeinated coffee

Value: **12.4** Mil.USD
 Increase **108%** compared to Feb-2024
 Increase **91%** compared to Mar-2023



Instant coffee

Value: **1.9** Mil.USD
 Increase **76%** compared to Feb-2024
 Increase **24%** compared to Mar-2023



Others coffee

Value: **0.8** Mil.USD
 Increase **23%** so compared to Feb-2024
 Decrease **2%** compared to Mar-2023

Instant coffee

The average export price in Jan-2024 is **9.760** USD/tons, **increase 24%** compared to the previous month, and **increase 45%** compared to the same month of 2023.

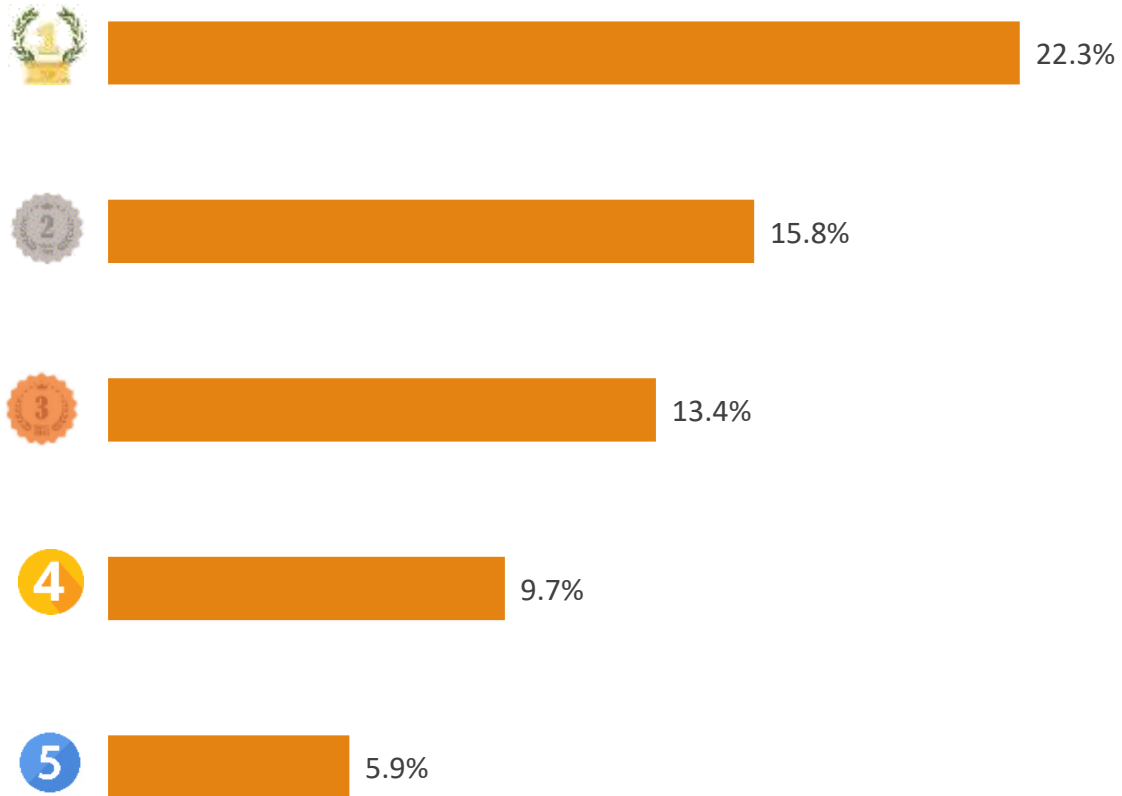
Unroasted & not decaffeinated coffee

The average export price in Jan-2024 is **3.308** USD/tons, **increase 7%** compared to the previous month, and **increase 52%** compared to the same month of 2023.

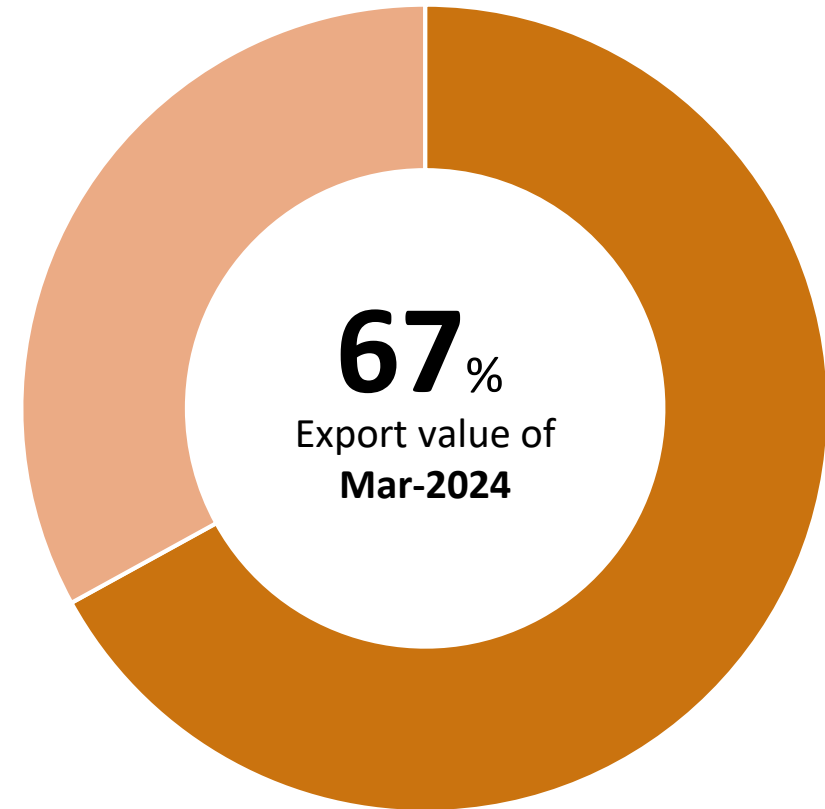


COFFEE

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



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





COFFEE

SPOTLIGHT



According to ITC, Korea's coffee imports in February 2024 reached 83.25 million USD, reducing 21.2% compared to January 2024 and 6.2% over the same period last year. Of which, unroasted, undercaffeinated coffee (HS 090111) reached 46.8 million USD, accounting for 56% of the total value of imported coffee, decreasing 26.5% over the previous month and 11.4% compared to Feb 2023.

The import value of decaffeinated roasted coffee (HS 090121) reached 24.88 million USD, accounting for 30% of Korea's coffee import value in February 2024, down 5.8% compared to the previous month but increased 13.6% over the same period last year.

In February 2024, Korea imported coffee mainly from Brazil, accounting for 23% of the total value, followed by the United States with 14%, Vietnam ranked third with 13% of total import.

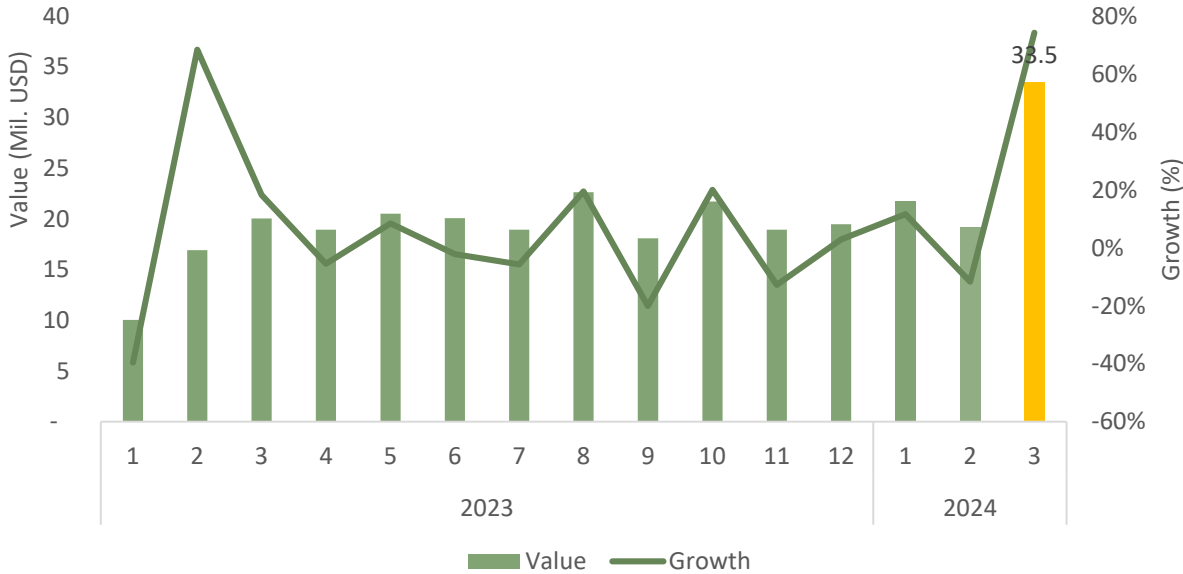
Source: ITC





FRUITS & VEGETABLES (EXPORT)

Export value to Korea, Mar-2024



Export results to Korea, Mar-2024

VALUE



Increase **74%** compared to Mar-2023

Increase **67%** compared to Mar-2023

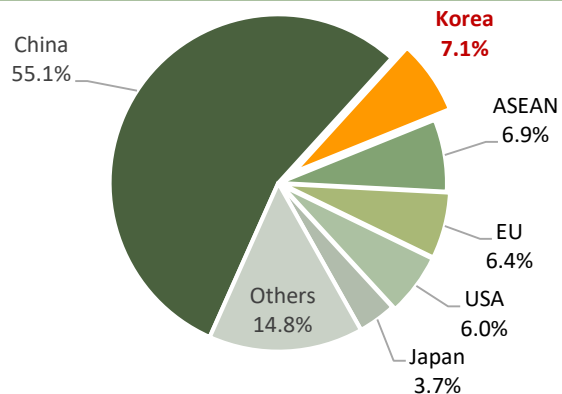
33.5

Mil.USD

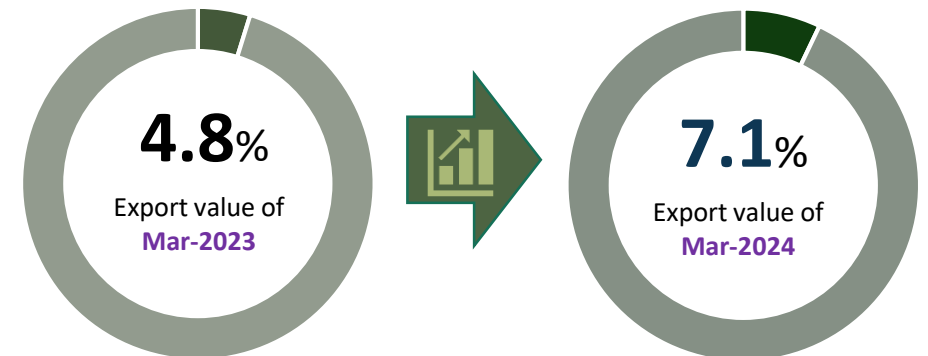
14.7 Mil.USD more than the monthly average rate in 2023

Accumulated 3 months of 2024 reaches **74.6 Mil.USD**, **33%** of total 2023

Percentage of export value to Korea, Mar-2024



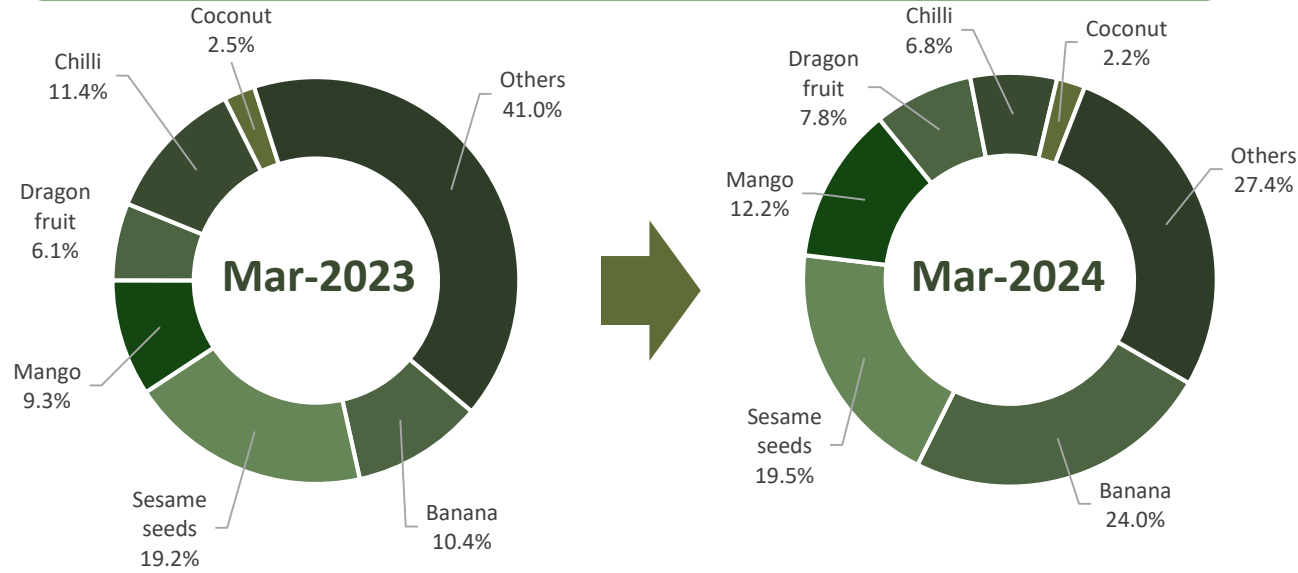
Changes in percentage of export results to Korea, Mar-2024





FRUITS & VEGETABLES (EXPORT)

Structure of exports by products to Korea, Mar-2024



Export results to Korea, Mar-2024



Banana

Value: **8.1** Mil.USD

Increase **84%** compared to Feb-2024

Increase **286%** compared to Mar-2023



Sesame seeds

Value: **6.6** Mil.USD

Increase **63%** compared to Feb-2024

Increase **70%** compared to Mar-2023



Mango

Value: **4.1** Mil.USD

Increase **110%** compared to Feb-2024

Increase **121%** compared to Mar-2023



Dragon fruit

Value: **2.6** Mil.USD

Increase **133%** compared to Feb-2024

Increase **112%** compared to Mar-2023



Chilli

Value: **2.3** Mil.USD

Increase **59%** compared to Feb-2024

Decrease **1%** compared to Mar-2023



Coconut

Value: **0.75** Mil.USD

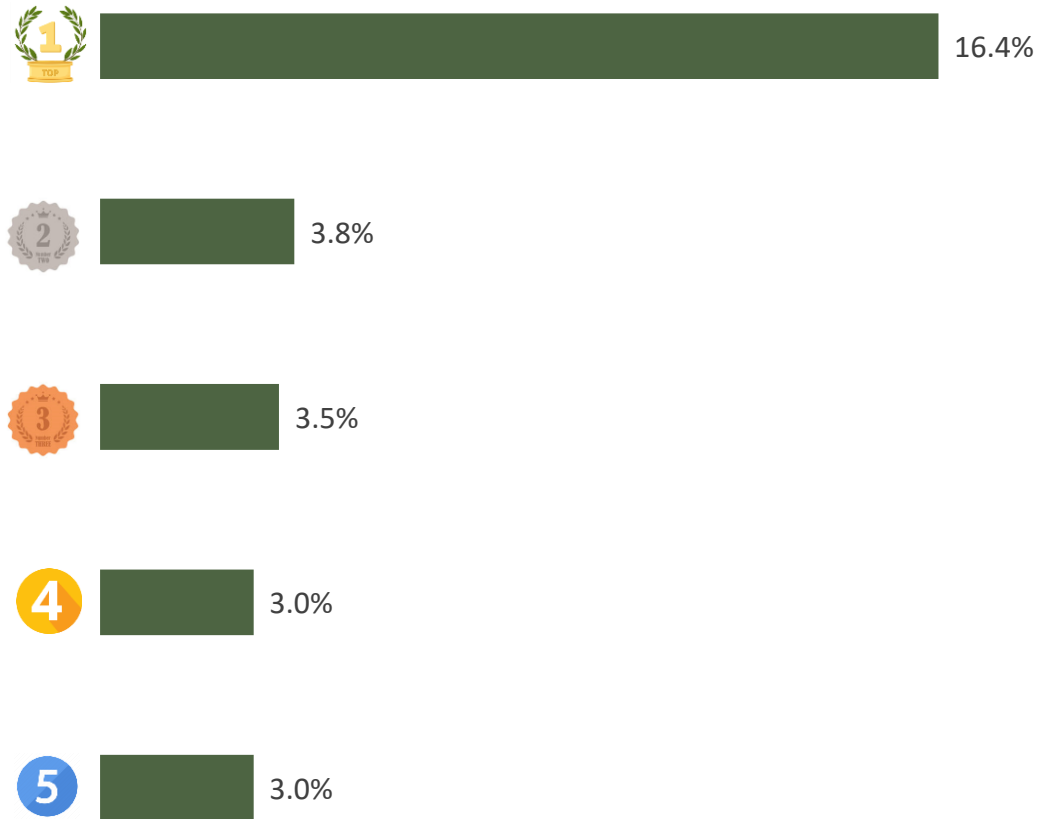
Increase **52%** compared to Feb-2024

Increase **50%** compared to Mar-2023

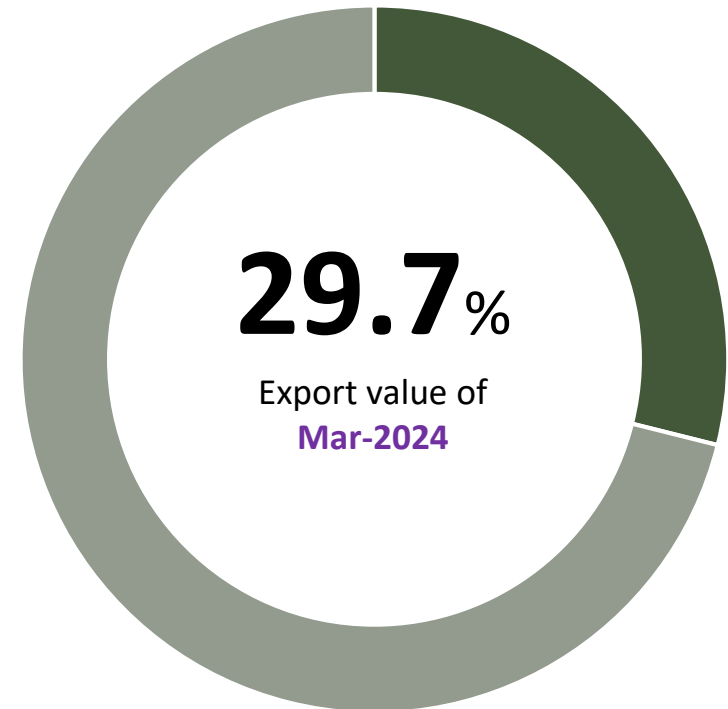


FRUITS & VEGETABLES (EXPORT)

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



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





FRUITS & VEGETABLES (IMPORT)

Import value from Korea, Mar-2024



Import results from Korea, Mar-2024

VALUE



Increase **17%** compared to Mar-2023

Decrease **39%** compared to Mar-2023

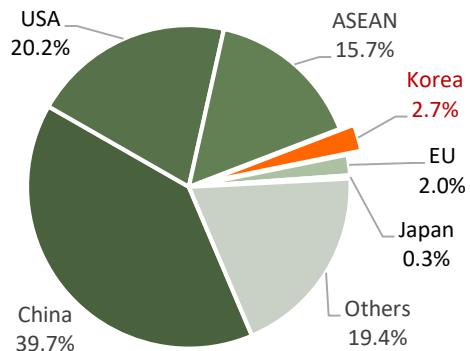
4.1

1.2 Mil.USD less than the monthly average rate in 2023

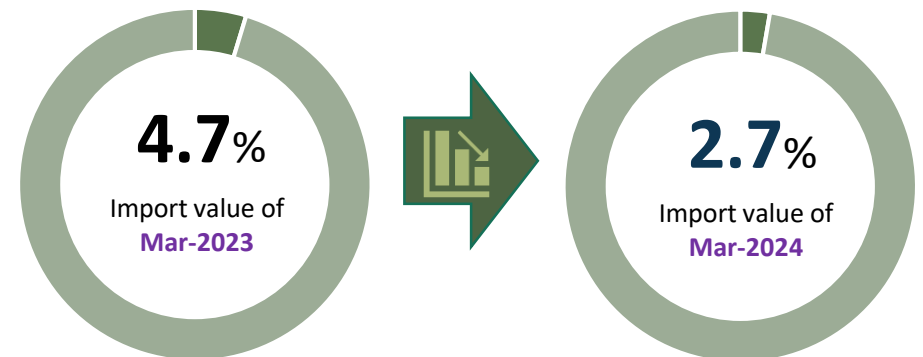
Mil.USD

Accumulated 3 months of 2024 reaches **14.1 Mil.USD**, **22%** of total 2023

Percentage of import value from Korea, Mar-2024



Changes in percentage of import value from Korea, Mar-2024

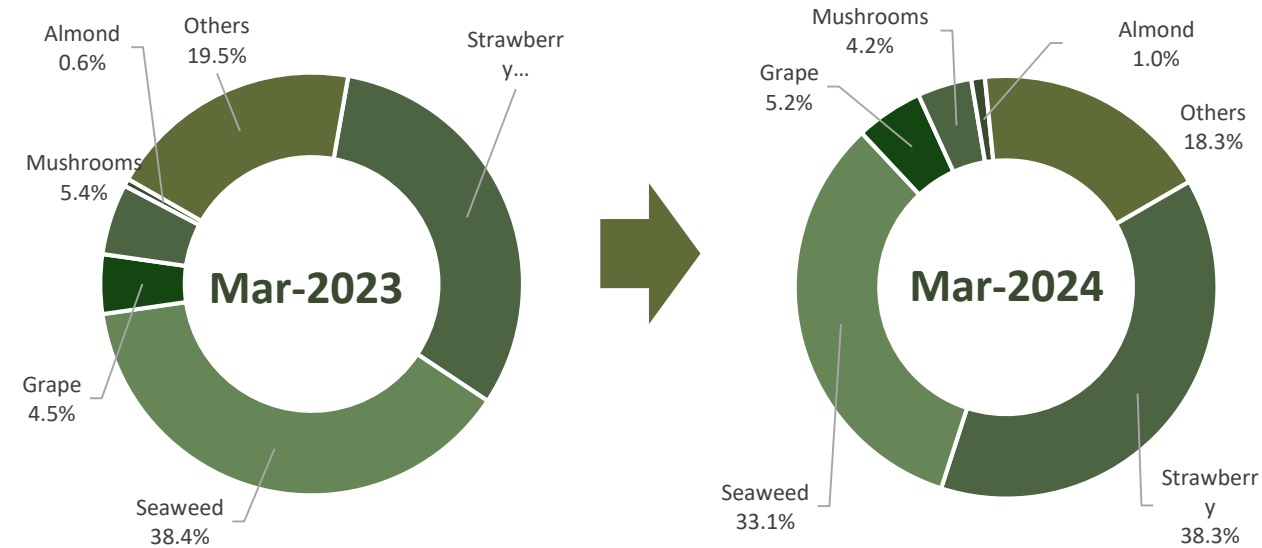




FRUITS & VEGETABLES (IMPORT)

Structure of import by products from Korea, Mar-2024

Import results from Korea, Mar-2024



Strawberry

Value: **1.6** Mil.USD

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

Decrease **26%** compared to Mar-2023



Seaweed

Value: **1.4** Mil.USD

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

Decrease **48%** compared to Mar-2023



Grape

Value: **0.23** Mil.USD

Decrease **44%** compared to Feb-2024

Decrease **31%** compared to Mar-2023



Mushrooms

Value: **172** Ths.USD

Increase **74%** compared to Feb-2024

Decrease **54%** compared to Mar-2023



Almond

Value: **43** Ths.USD

Increase **11%** compared to Mar-2023



Korea will export cantaloupe, muskmelon and import grapefruit from Vietnam

The Korean Ministry of Agriculture, Forestry, Livestock and Food Industry announced that Korea has signed an agreement on exporting cantaloupe, muskmelon and importing grapefruit from Vietnam at the Korea-Vietnam Plant Quarantine Conference on April 25.

Korean cantaloupe, muskmelon exported to Vietnam are planted in greenhouses. The export time is from December to May the following year.

Grapefruit imported from Vietnam have to meet conditions for registered cultivation sites and package standards and hot steam treatment to kill fruit flies.

The Korean quarantine agency is expected to complete the procedures based on the agreed contents with Vietnam. At the same time, Vietnam and Korea will conduct further negotiations on the export of kiwi and sweet oranges from Korea, and the import of lychees and passion fruit from Vietnam.

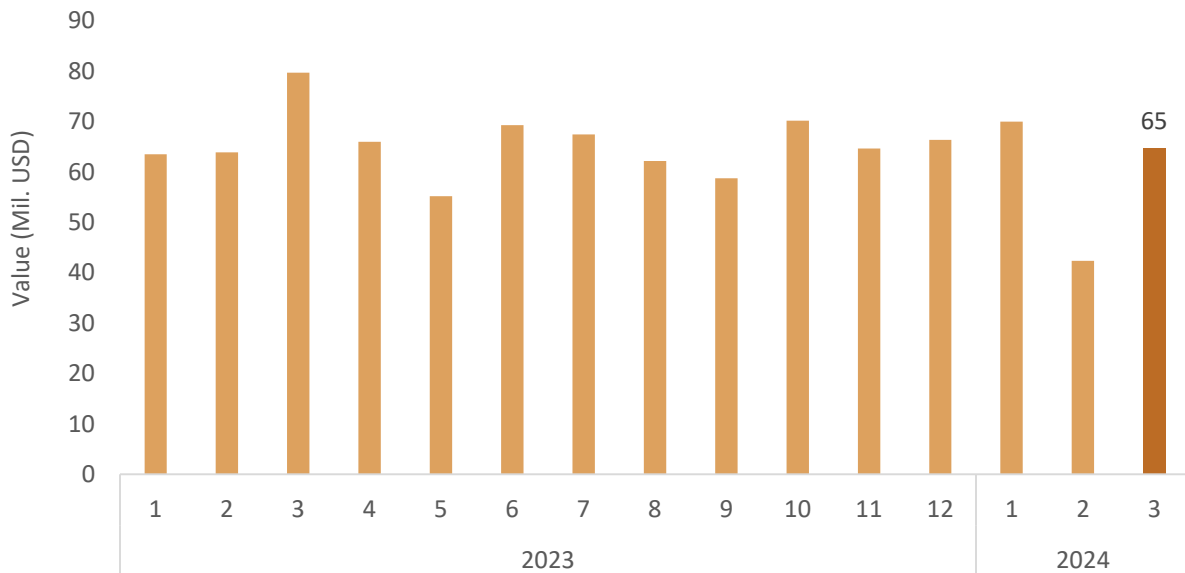
Source: World.kbs.co.kr





WOOD AND WOOD PRODUCTS

Export value to Korea, Mar-2024



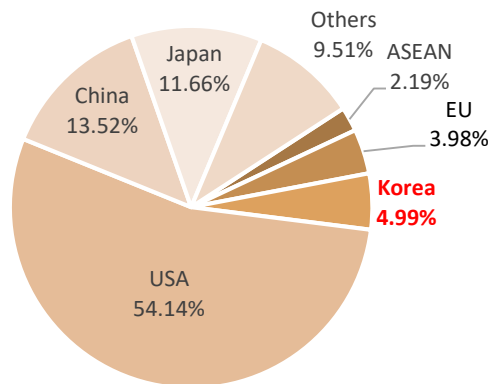
Export results to Korea, Mar-2024

VALUE

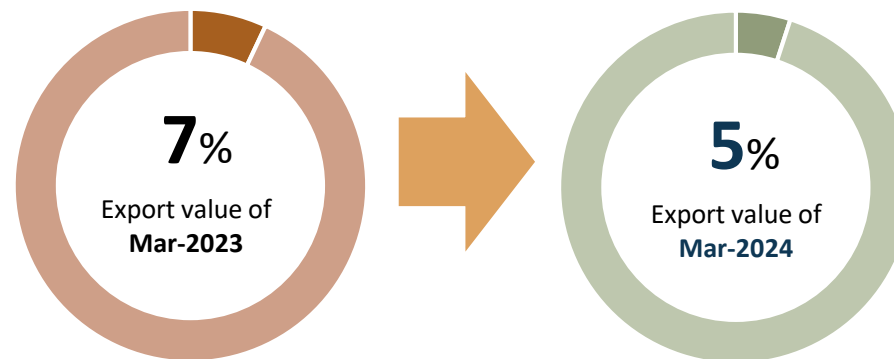
65
Mil.USD

- ↗ Increase **53%** compared to Mar-2023
- ↘ Decrease **19%** compared to Mar-2023
- ↘ **0.8 Mil.USD** less than the monthly average rate in 2023
- * Accumulated 3 months of 2024 reaches **177.1 Mil.USD**, **23%** of total 2023

Export results to Korea, Mar-2024



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

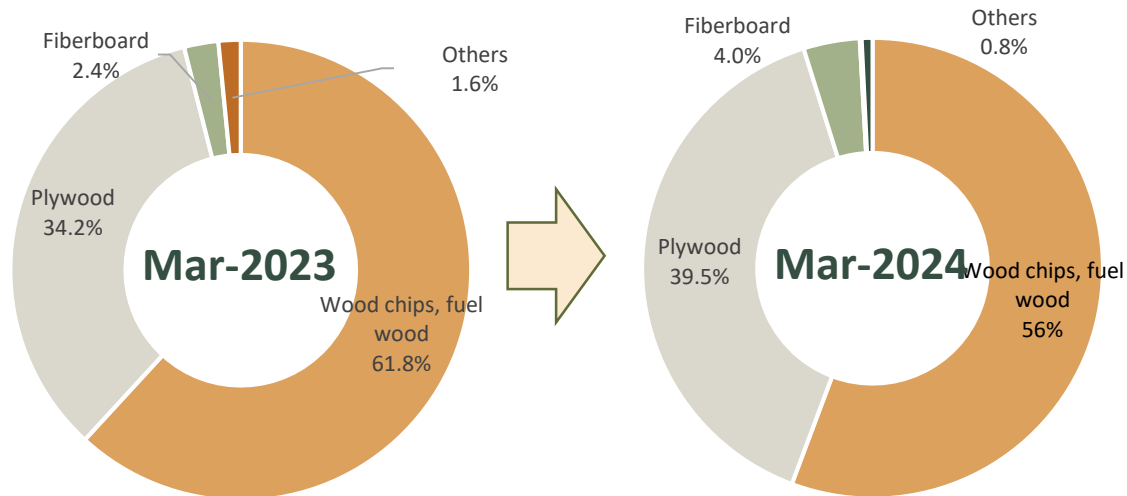


Source: Calculated from data of the General Department of Customs



WOOD AND WOOD PRODUCTS

Structure of exports by products to Korea, Mar-2024



Export results to Korea, Mar-2024



Wood chips

Value: **25** Mil.USD

Increase **19%** compared to Feb-2024

Decrease **31%** compared to Mar-2023



Plywood

Value: **17.7** Mil.USD

Increase **99%** compared to Feb-2024

Decrease **11%** compared to Mar-2023



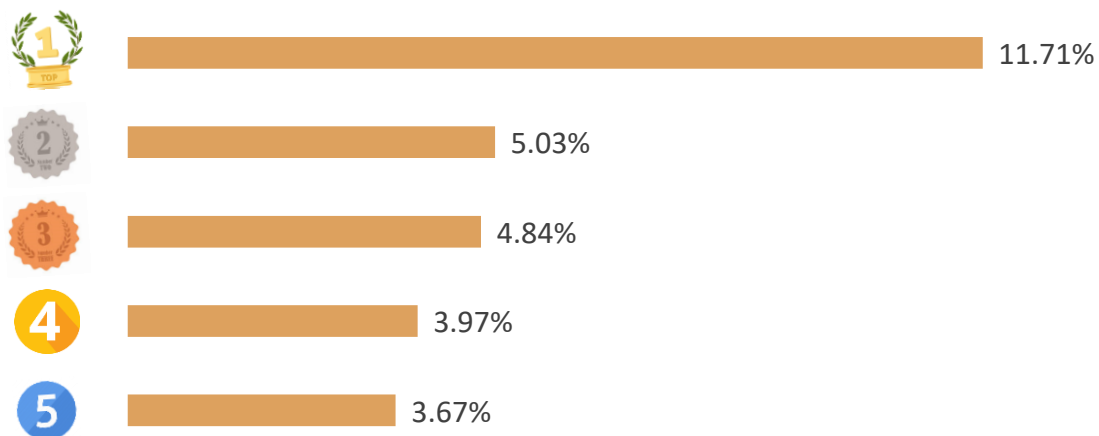
Fiberboard

Value: **1.8** Mil.USD

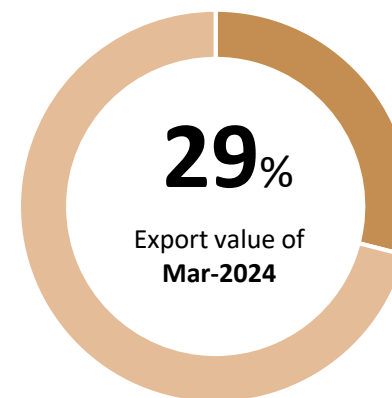
Increase **6%** compared to Feb-2024

Increase **26%** compared to Mar-2023

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



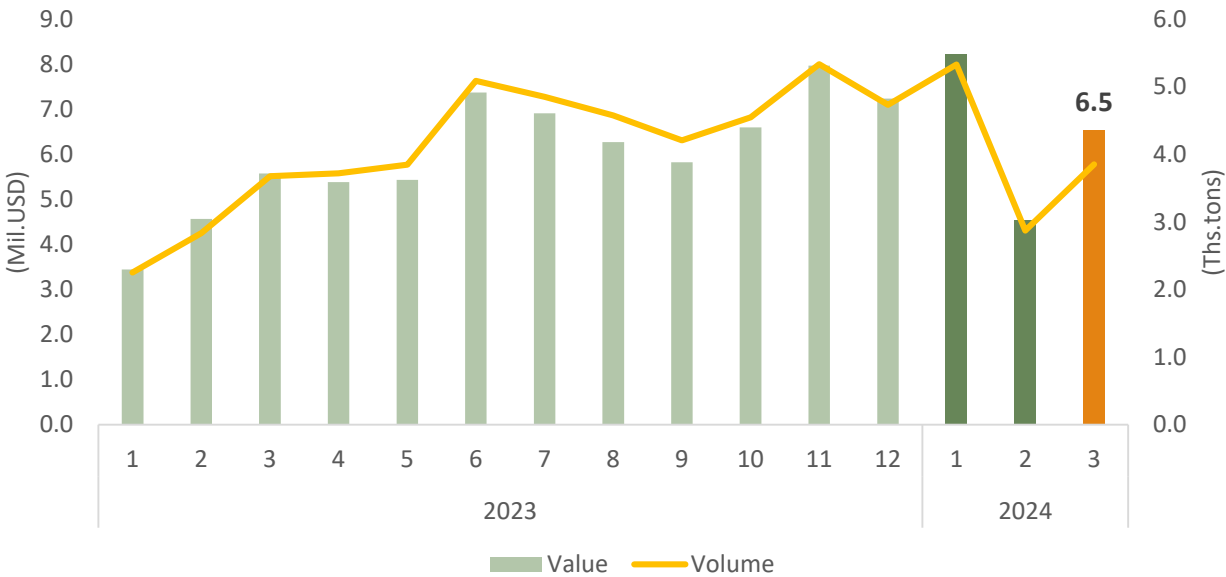
Value ratio of TOP 5 export enterprises to Korea, Mar-2024





RUBBER

Export volume and value to Korea, Mar-2024



Export results to Korea, Mar-2024

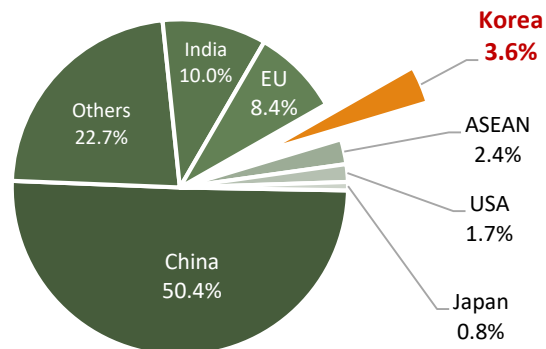
VALUE
6.53 *Mil.USD* **\$**

- ➔ Increase **44%** compared to Mar-2023
- ➔ Increase **17%** compared to Mar-2023
- ➔ **0.5 Mil.USD** more than the monthly average rate in 2023
- ❖ Accumulated 3 months of 2024 reaches **đạt 19.3 Mil.USD, 27%** of total 2023

VOLUME
3.85 *Ths.tons*

- ➔ Increase **34%** compared to Mar-2023
- ➔ Increase **5%** compared to Mar-2023
- ⬇️ **289 tons** less than the monthly average rate in 2023
- ❖ Accumulated 3 months of 2024 reaches **12 Ths.tons, 24%** of total 2023

Percentage of export value to Korea, Mar-2024



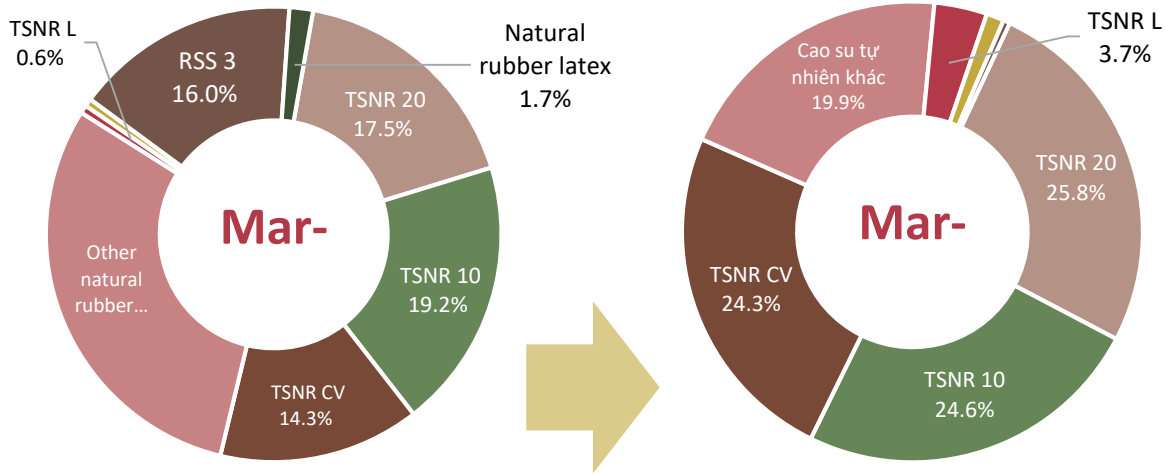
Changes in percentage of export value to Korea, Mar-2024



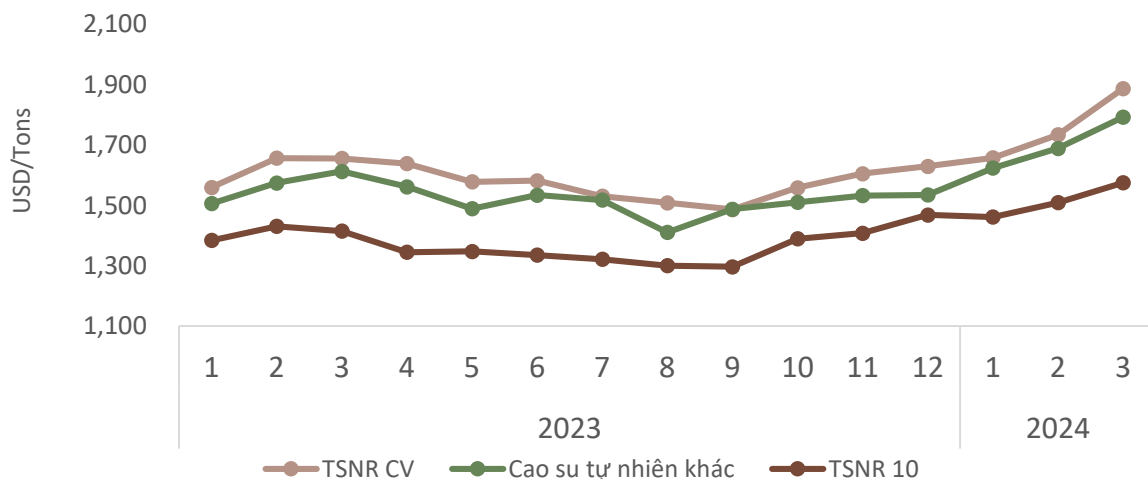


RUBBER

Structure of exports by products to Korea, Mar-2024



Average export price to Korea, Mar-2024



Export results to Korea, Mar-2024



Other natural rubber

Value: **1.3** Mil.USD
 Increase **161%** compared to Feb-2024
 Decrease **24%** compared to Mar-2023

TSNR CV

Value: **1.6** Mil.USD
 Increase **19%** compared to Feb-2024
 Increase **97%** compared to Mar-2023

TSNR 10

Value: **1.6** Mil.USD
 Decrease **8%** compared to Feb-2024
 Increase **48%** compared to Mar-2023

Other natural rubber

The average export price in Mar-2024 is **1,792** USD/tons; increase **6%** compared to the previous month, and increase **11%** compared to the same month of 2023.

TSNR CV

The average export price in Mar-2024 is **1,887** USD/tons; increase **9%** compared to the previous month, and increase **14%** compared to the same month of 2023.

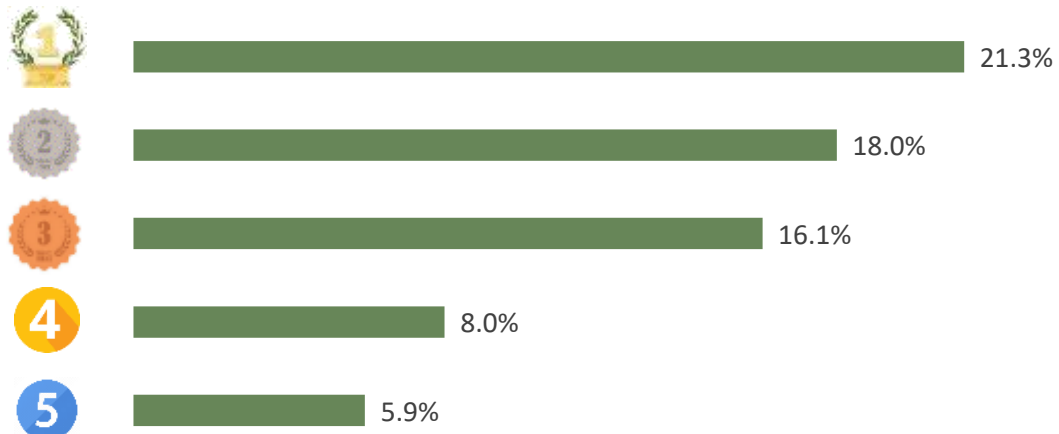
TSNR 10

The average export price in Mar-2024 is **1,575** USD/tons; increase **4%** compared to the previous month, and increase **11%** compared to the same month of 2023.

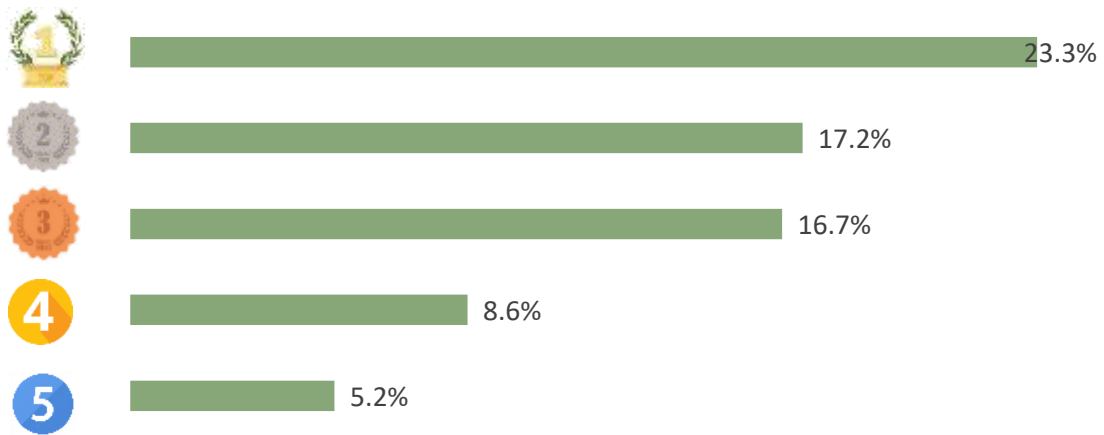


RUBBER

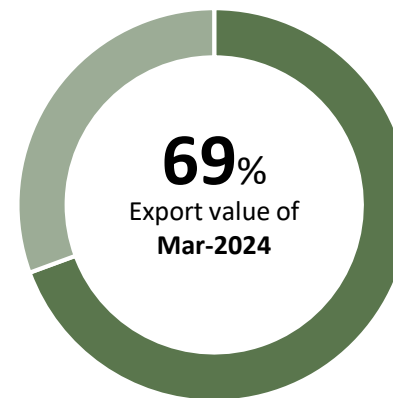
TOP 5 export enterprises by value to Korea, Mar-2024



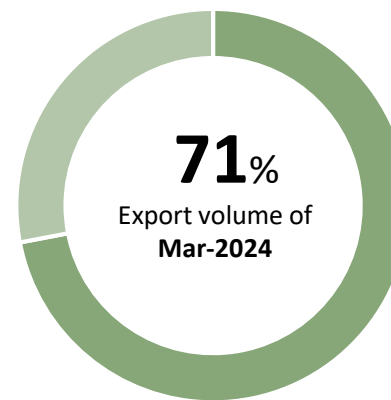
TOP 5 export enterprises by volume to Korea, Mar-2024



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



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





RUBBER

SPOTLIGHT



According to the Korean Customs Authority, in the first 2 months of 2024, Korea imported 64.81 thousand tons of rubber (HS: 4001, 4002, 4003, 4005), worth 127.12 million USD, reducing 24% in volume and 22.5% in value compared to the same period in 2023.

Thailand, Indonesia, China, Vietnam and the United States are the 5 largest suppliers to Korea. In particular, Korea increased to import rubber from Vietnam and the United States, while reduced imports from Thailand and Indonesia compared to the same period in 2023. Vietnam is the 4th largest rubber supply market for Korea.

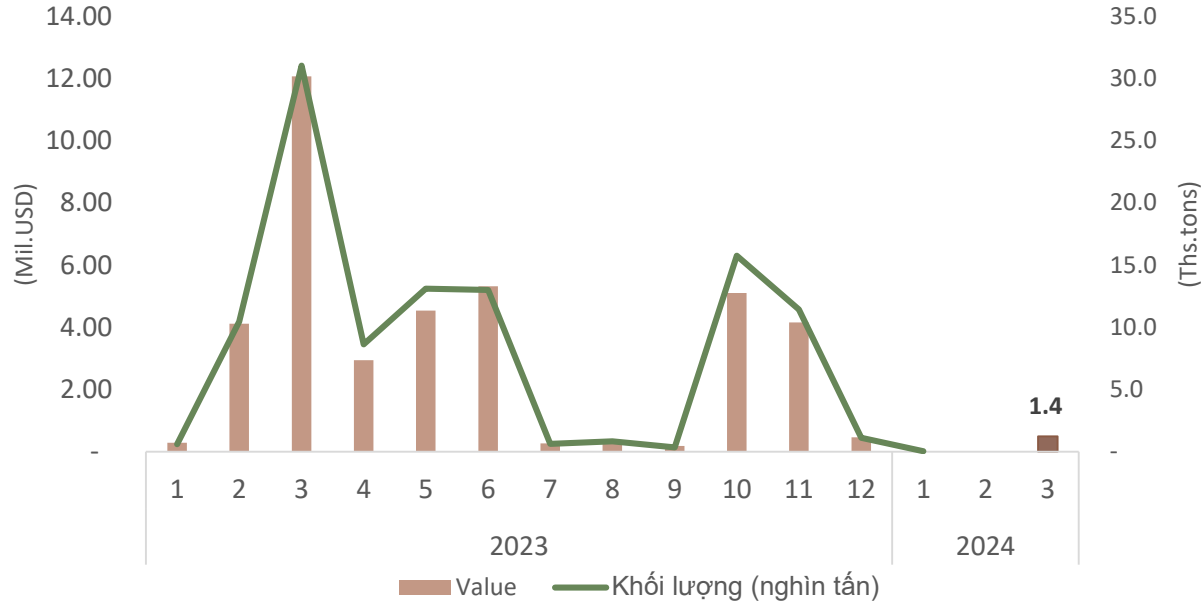
Source: Agency of Foreign Trade





CASSAVA & CASSAVA PRODUCTS

Export volume and value to Korea, Mar-2024



Export results to Korea, Mar-2024

VALUE

495.5 Ths.USD

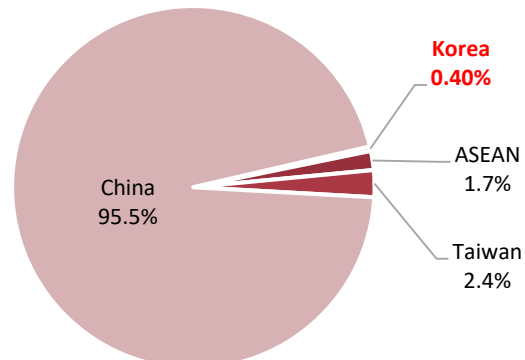
- ↘ Decrease **96%** compared to Mar-2023
- ↘ Thấp hơn **2,8 Mil.USD** more than the monthly average rate in 2023
- * Accumulated 3 months of 2024 reaches **522.2 ng.USD, 1.3%** of total 2023

VOLUME

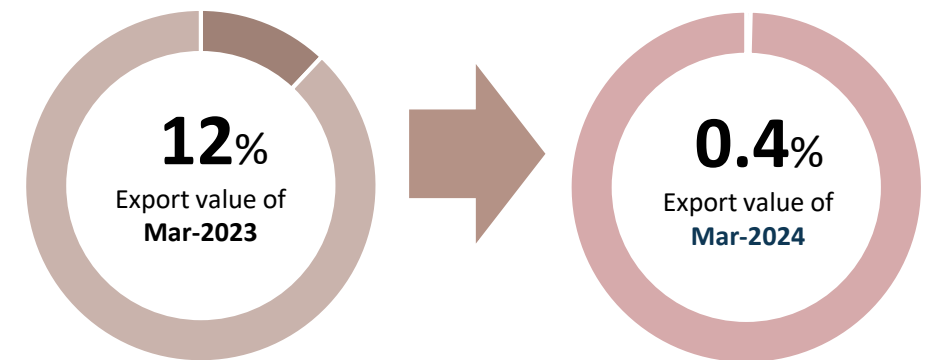
1,418 tons

- ↘ Decrease **95%** compared to Mar-2023
- ↘ Thấp hơn **7,5 Ths.tons** more than the monthly average rate in 2023
- * Accumulated 3 months of 2024 reaches **1,460 tons, 1.4%** of total 2023

Percentage of export value to Korea, Mar-2024



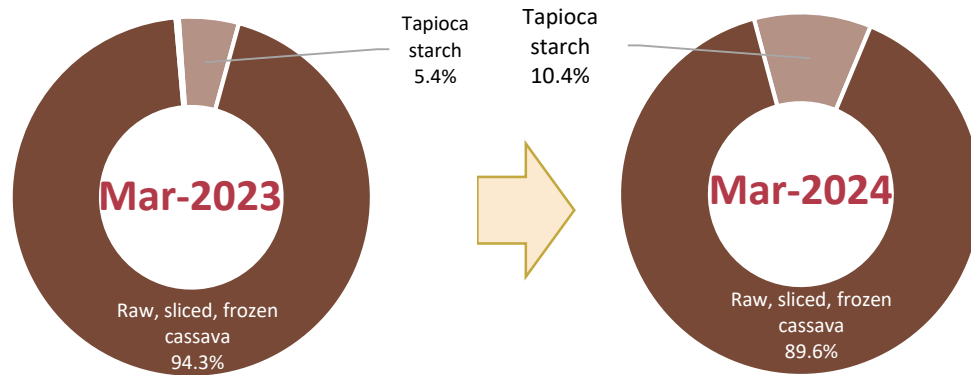
Changes in percentage of export results to Korea, Mar-2024





CASSAVA & CASSAVA PRODUCTS

Structure of exports by products to Korea, Mar-2024



Export results to Korea, Mar-2024



Raw, sliced, frozen cassava

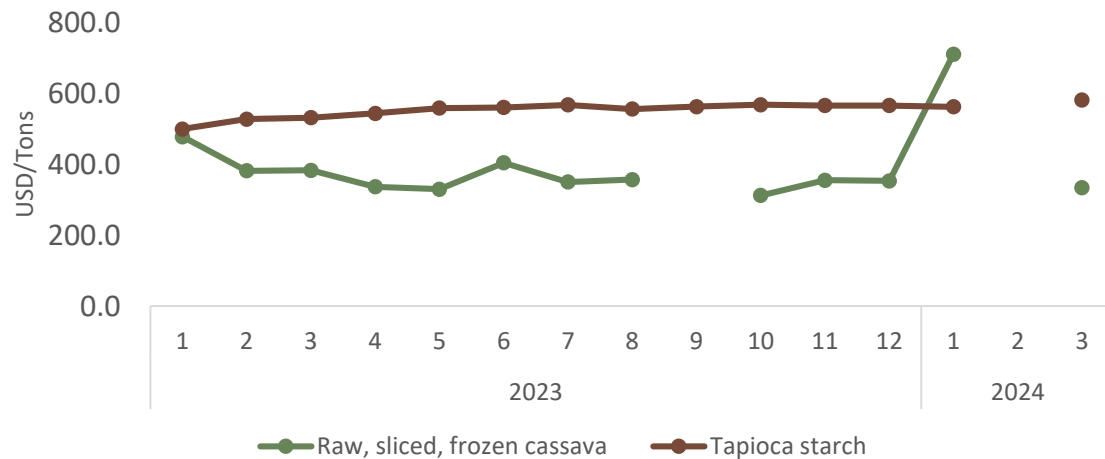
Value: **443,7** Ths.USD
 Decrease **96%** compared to Mar-2023



Tapioca starch

Value: **51,8** Ths.USD
 Decrease **92%** compared to Mar-2023

Average export price to Korea, Mar-2024



Raw, sliced, frozen cassava

The average export price in Mar-2024 is **335** USD/tons; **decrease 13%** compared to the same month of 2023.

Tapioca starch

The average export price in Mar-2024 is **581** USD/tons; **increase 9%** compared to the same month of 2023.



CASSAVA & CASSAVA PRODUCTS

TOP 3 export enterprises by value to Korea, Mar-2024



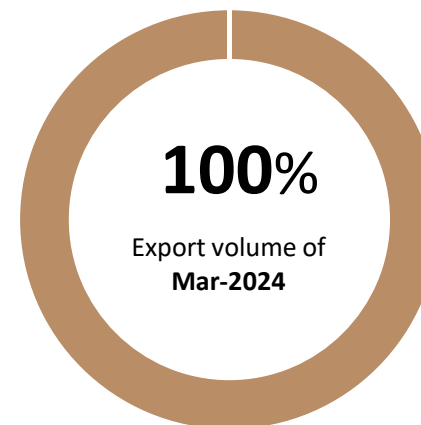
Value ratio of TOP 3 export enterprises to Korea, Mar-2024



TOP 3 export enterprises by volume to Korea, Mar-2024



Volume ratio of TOP 3 export enterprises to Korea, Mar-2024





CASSAVA & CASSAVA PRODUCTS

SPOTLIGHT



In February 2024, Korea imported 2.24 thousand tons of cassava and cassava products, with a value of 1.8 million USD, decreasing 75% in volume and 57% in value compared to the same period last year. Korea imports cassava and cassava products mainly from Thailand, Taiwan, Vietnam, China and Indonesia.

In the first 2 months of 2024, Korea imported 24.04 thousand tons of cassava and cassava products, with a value of 10.4 million USD, down 15.3% in volume and 3.5% in value compared to the same period in 2023.

Source: Trademap



TIN LIÊN QUAN



PEPPER

Export volume and value to Korea, Mar-2024



Export results to Korea, Mar-2024

4.4 ^{VALUE} *Mil.USD*

↗ Increase **160%** compared to Mar-2023

↗ Increase **308%** compared to Mar-2023

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

* Accumulated 3 months of 2024 reaches 9.4 Mil.USD, **42%** of total 2023

972 ^{VOLUME} *tons*

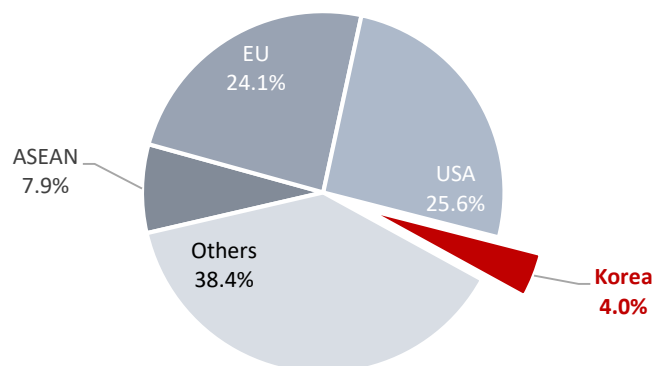
↗ Increase **141%** compared to Mar-2023

↗ Increase **270%** compared to Mar-2023

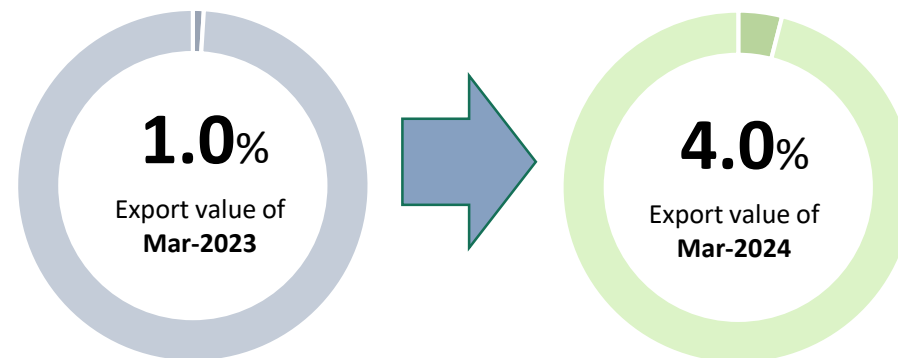
↗ **501 tons** more than the monthly average rate in 2023

* Accumulated 3 months of 2024 reaches 2.2 Ths.tons, **38%** khối of total 2023

Percentage of export value to Korea, Mar-2024



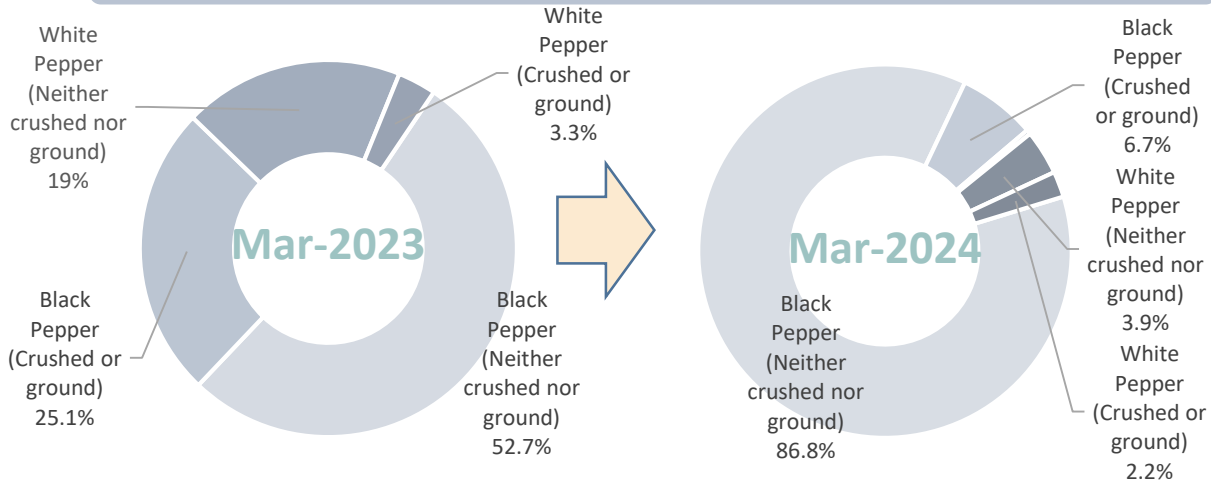
Changes in percentage of export results to Korea, Mar-2024





PEPPER

Structure of exports by products to Korea, Mar-2024



Export results to Korea, Mar-2024



Black Pepper (Neither crushed nor ground)

Value: **3.9** Mil.USD

Increase **176%** compared to Mar-2023

Increase **573%** compared to Mar-2023



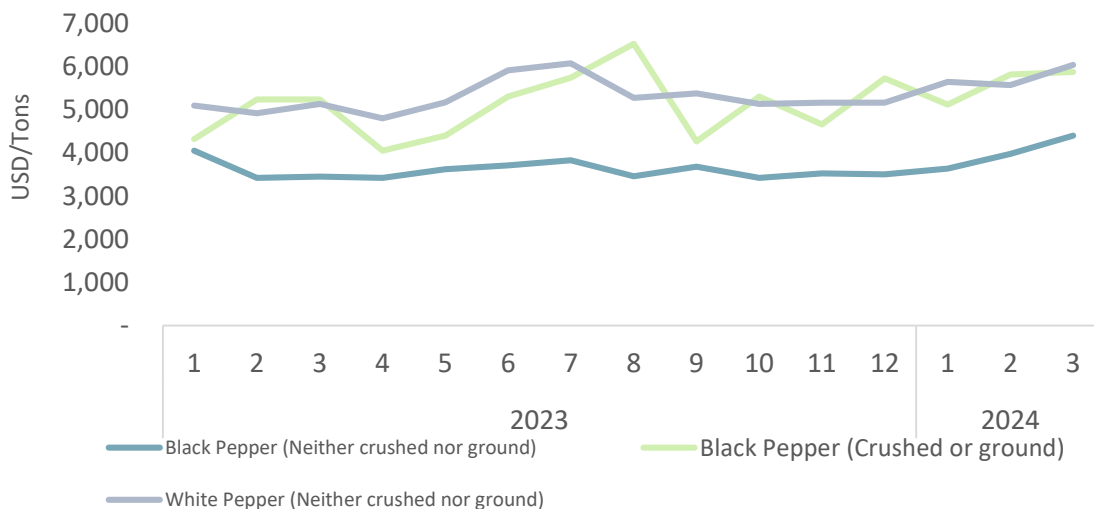
Black Pepper (Crushed or ground)

Value: **0.29** Mil.USD

Increase **9%** compared to Mar-2023

Increase **9%** compared to Mar-2023

Average export price to Korea, Mar-2024



Black Pepper (Neither crushed nor ground)

The average export price in Jan-2024 is **4,398** USD/tons; **increase 11%** compared to the previous month, and **increase 28%** compared to the same month of 2023.

Black Pepper (Crushed or ground)

The average export price in Jan-2024 is **5,872** USD/tons; **increase 1%** compared to the previous month, and **increase 12%** compared to the same month of 2023.

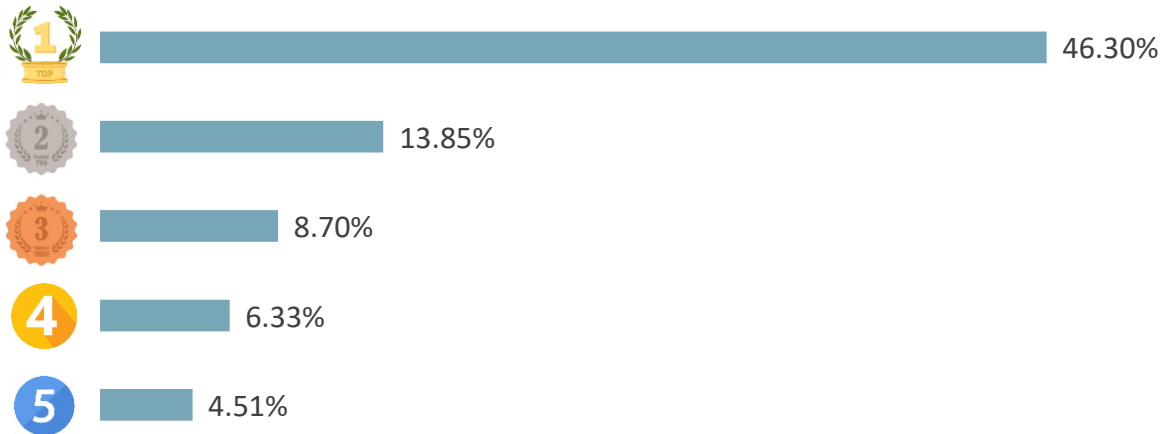
White Pepper (Crushed or ground)

The average export price in Jan-2024 is **6,033** USD/tons; **increase 8%** compared to the previous month, and **increase 18%** compared to the same month of 2023.

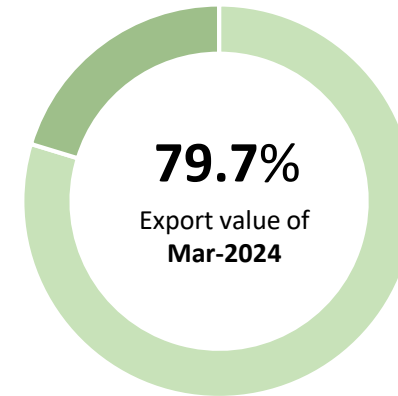


PEPPER

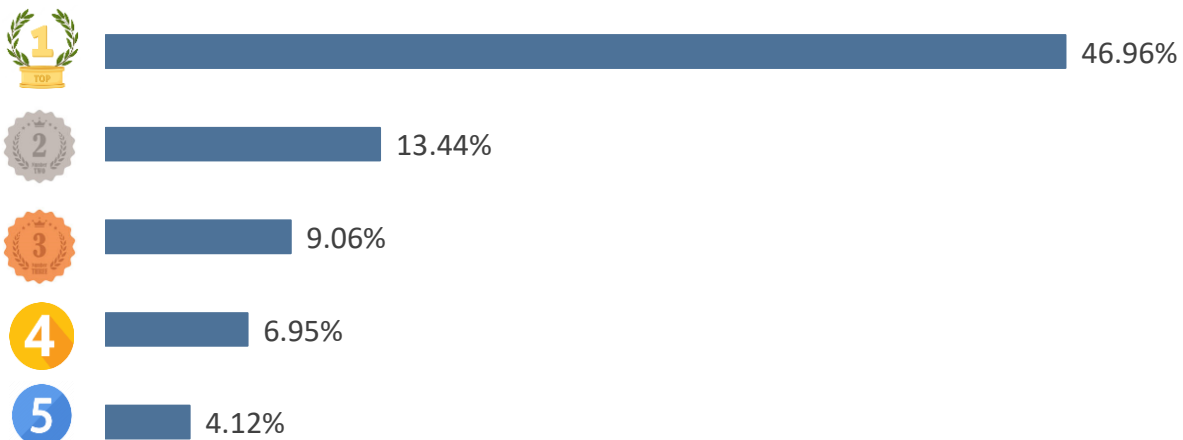
TOP 5 export enterprises by value to Korea, Mar-2024



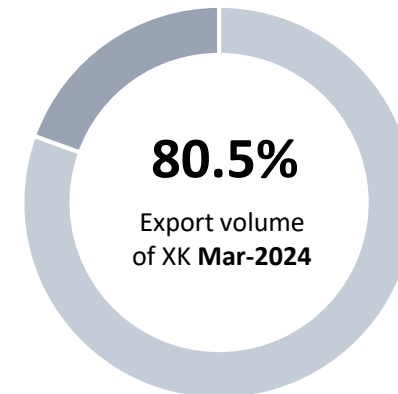
Value ratio of TOP 5 export enterprises to Korea, Mar-2024



TOP export enterprises by volume to Korea, Mar-2024



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



PEPPER

SPOTLIGHT



In March 2024, Vietnam exported 972 tons of pepper to the Korean market, with value of 4.44 million USD, an increase of 269.6% in volume and 308.2% in value compared to March 2023.

In the first quarter of 2024, Korea spent more than 9.37 million USD to import 2,165 tons of pepper from Vietnam, an increase of 179.7% in volume and 188.5% in value over the same period last year, accounting for 3.8% in volume and 4% in value of total Vietnam's pepper exports. The average export price in the first 3 months of 2024 reached 4,329 USD/ton, up 3.14% over the same period last year.

Source: Vietnambiz.vn



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; info@agro.gov.vn

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

