

Volume: May-2024

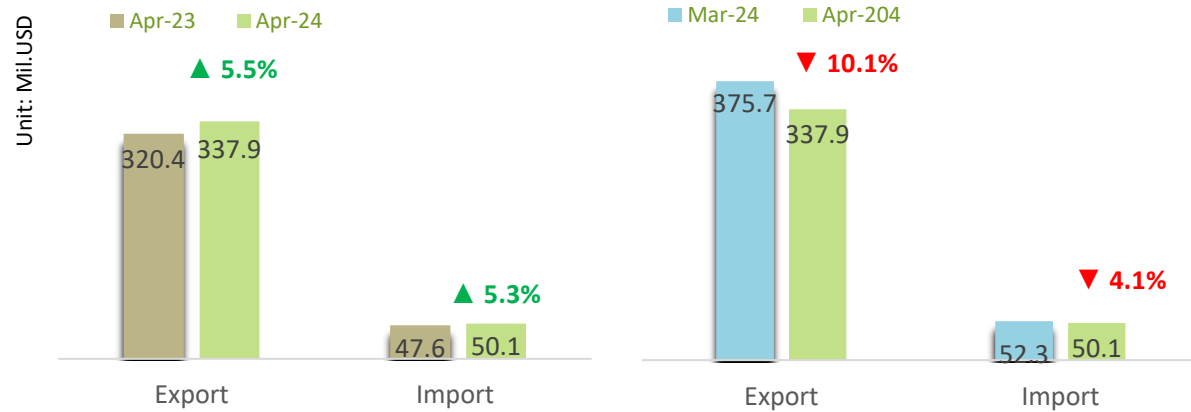
MONTHLY REPORT ON  
AGRI-PRODUCT EXPORT

**FROM VIETNAM TO  
JAPAN MARKET**

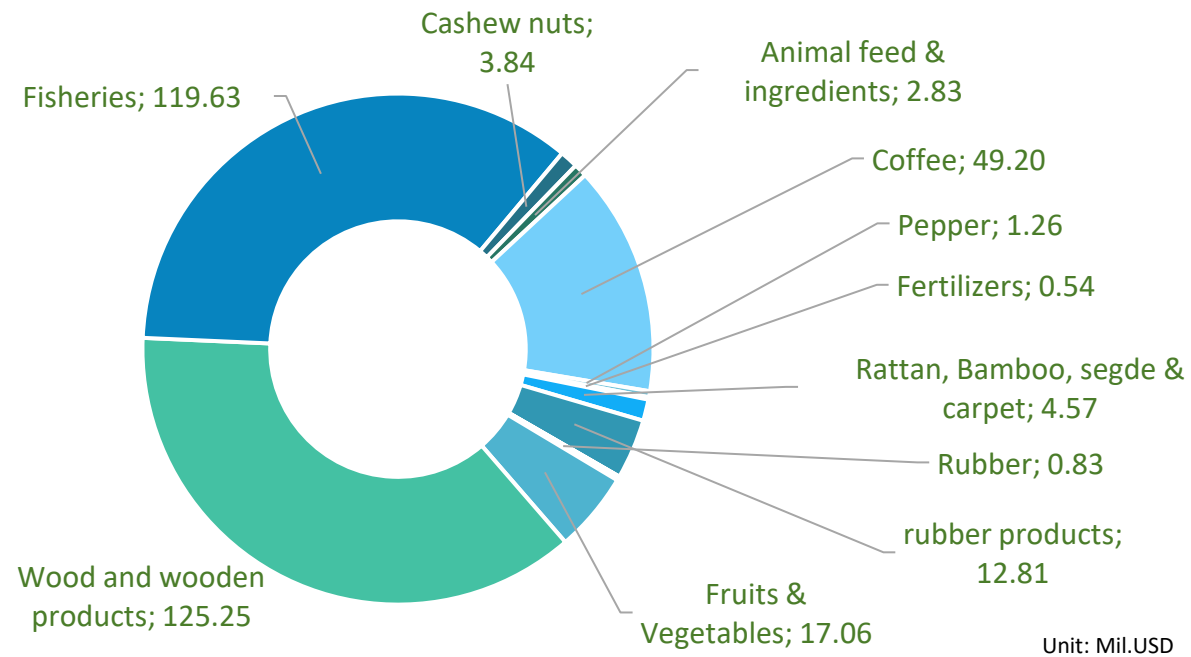


# THE SITUATION OF AGRO-FORESTRY-FISHERY (AFF) PRODUCT EXPORT FROM VIETNAM TO JAPAN IN APRIL 2024

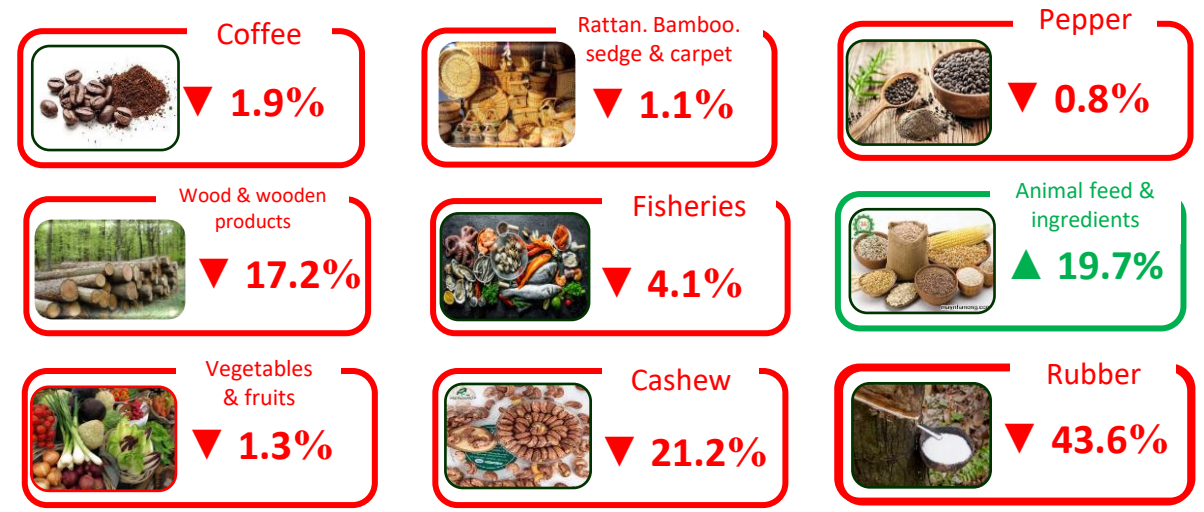
## AFF product import-export turnover between Vietnam and Japan, Apr-2024



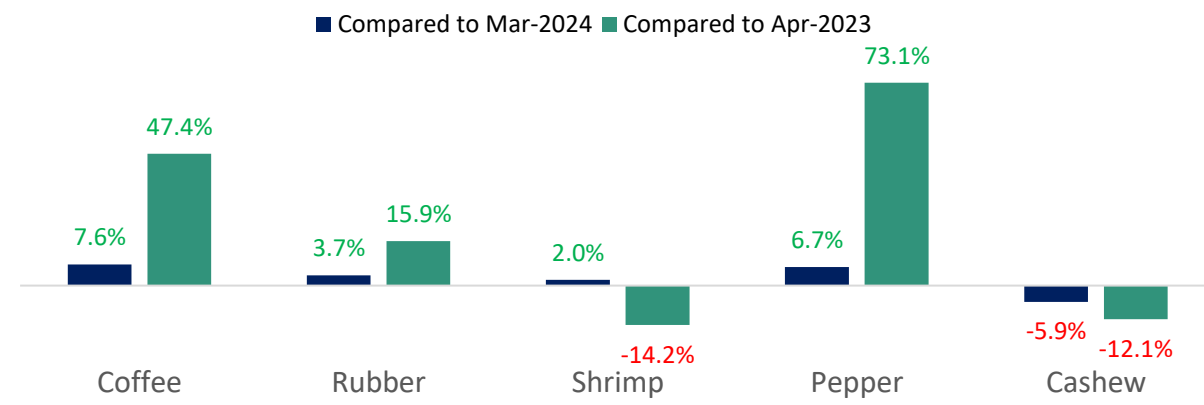
## Key AFF product export value to Japan, Apr-2024



## Changes in key AFF product export value to Japan in Apr-2024 compared to Mar-2024



## Changes in average export value of key AFF products to Japan in , Apr-2024 compared to Mar-2024 and Apr-2023



Source: Calculated from data of the General Department of Customs

## Japan's Economy Loses Growth Momentum

Japan's real GDP in Q1 2024 decreased by 2% compared to the same period in 2023, indicating that the world's fourth-largest economy is continuing to lose its growth momentum. According to experts, the three pillars of Japan's economy – consumption, investment, and exports – declined significantly compared to the previous quarter.

Personal consumption, which accounts for more than half of Japan's economy, fell more sharply than expected due to weaker purchasing power among Japanese consumers and high inflation rate. This shows that domestic demand is declining.

The depreciation of the Yen against the USD continues to impact both exports and imports.

Japan's export value in Q1 fell by 5%, while import value decreased by 3.4%, particularly in energy imports. A further depreciation of the Yen will affect the Bank of Japan's (BoJ) road map of increasing interest rate.

Analysts predict that Japan's economy will recover in Q2 2024, but BoJ will face numerous challenges with slow growth prospects, high inflation, and a weak Yen. Experts suggest BoJ may have to wait until September-October to implement another interest rate hike.



Source: Vtv.vn

## Vietnam and Japan Sign Memorandum of Understanding on Forestry

On May 14, in Tokyo, representatives of Department of Forestry, MARD and the Forestry Agency of Japan's Ministry of Agriculture, Forestry, and Fisheries signed a bilateral Memorandum of Understanding (MoU) on forestry.

The MoU identifies eight areas of cooperation, including: sustainable forest management; climate change mitigation and adaptation; efficient management and utilization of forest resources, enhancing the multifunctional value of

forests; strengthening forest conservation, biodiversity, and landscape restoration; disaster prevention forest management; research and development of new forestry technologies; human resource development; and the legality of timber, responsible timber trade, and wood products.

Following the signing ceremony, one of the initial tasks for implementing the MoU is to develop regulations on the legality of timber, meaning that Japanese and Vietnamese partners will mutually recognize each other's timber sources..

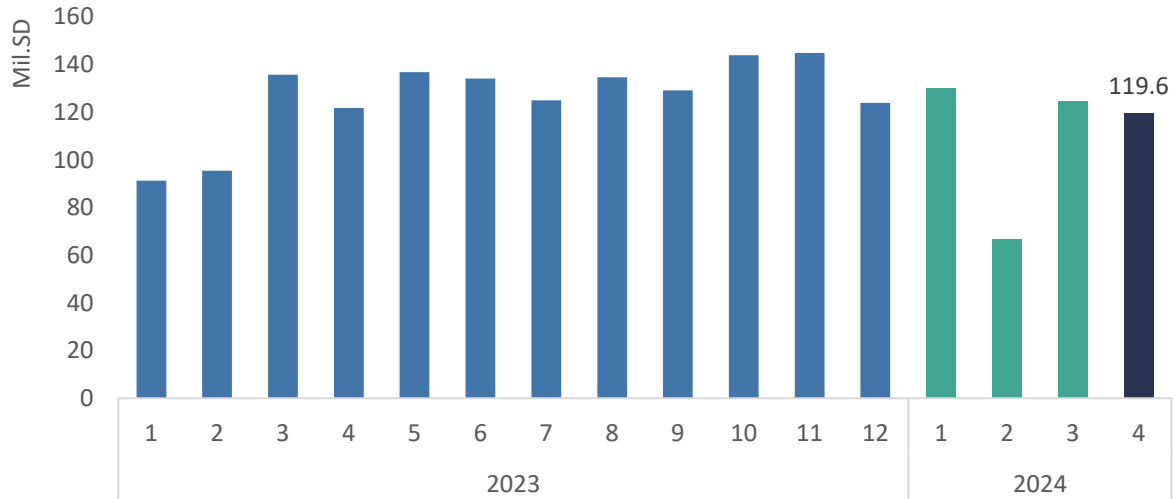


Source: tapchicongthuong.vn



# FISHERIES

## Export value to Japan, Apr-2024



## Export results to Japan, Apr-2024

Value  
**119.6** Mil.USD



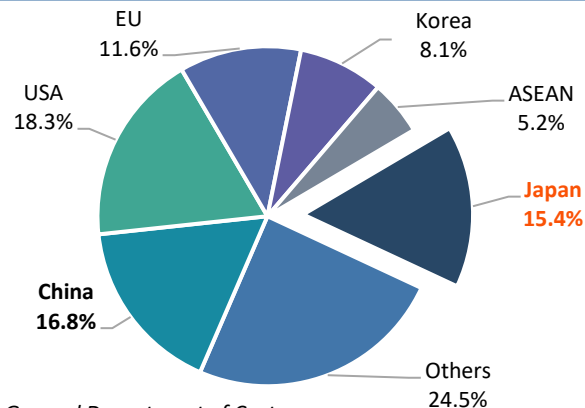
↘ Decrease **4.1%** compared to Mar-2024

↘ Decrease **1.8%** compared to Apr-2023

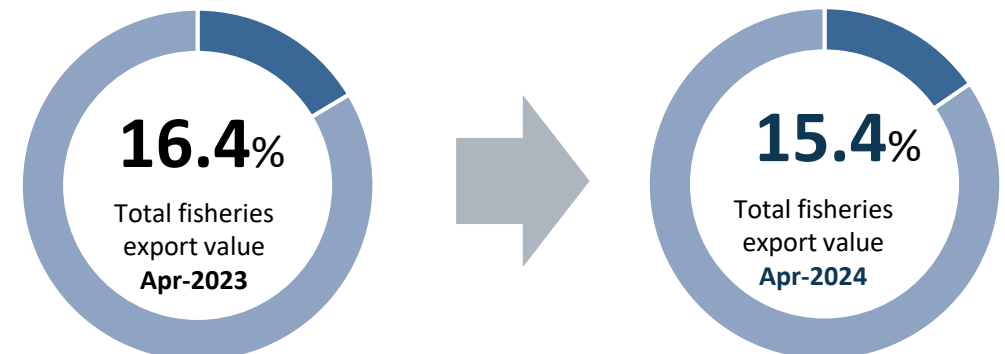
▼ **6.8** Mil.USD lower than monthly average in 2023

❖ Accumulated 4 months 2024 reached **441.2** Mil.USD, equal to **29.1%** of value in 2023

## Percentage of export value to Japan, Apr-2024



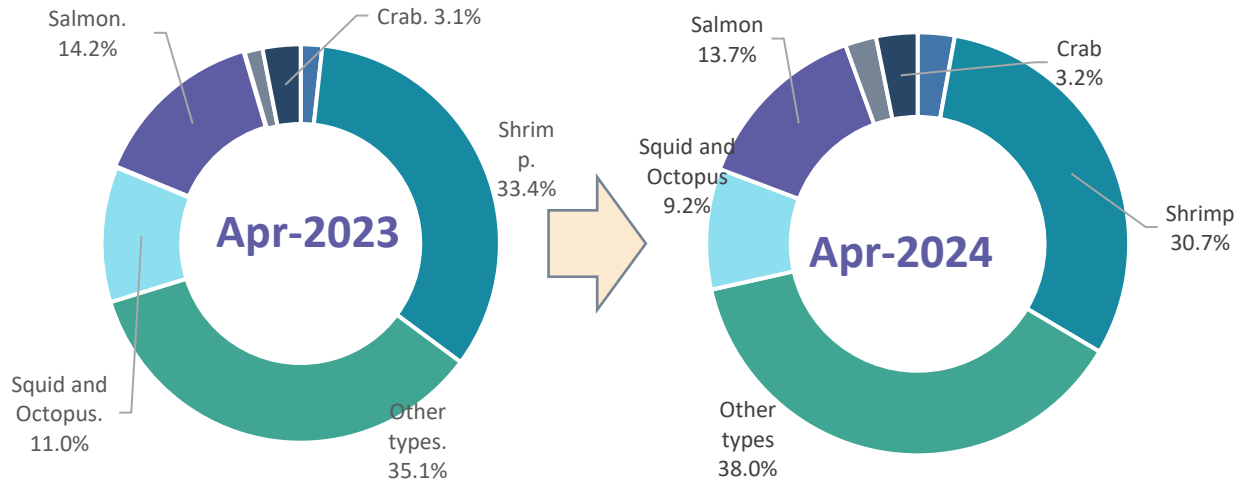
## Changes in percentage of export results to thị trường Japan, Apr-2024





# FISHERIES

## Structure of exports by products to Japan, Apr-2024



## Export results to Japan, Apr-2024



### Salmon

Value: **16.4** Mil.USD  
 Decrease **14.7%** compared to Mar-2024  
 Decrease **5.4%** compared to Apr-2023



### Shrimp

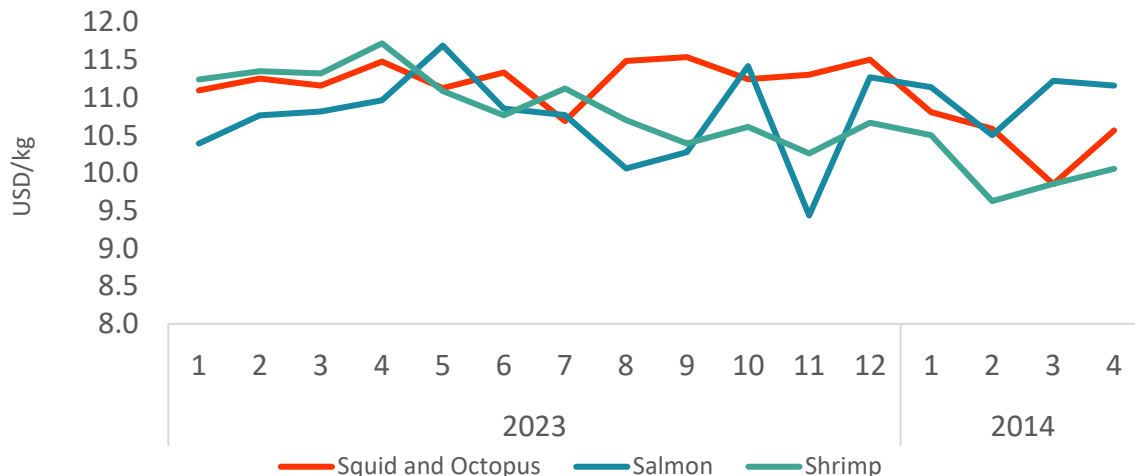
Value: **36.7** Mil.USD  
 Decrease **14.6%** compared to Mar-2024  
 Decrease **9.8%** compared to Apr-2023



### Squid and Octopus

Value: **11.0** Mil.USD  
 Decrease **9.8%** compared to Mar-2024  
 Decrease **17.4%** compared to Apr-2023

## Average export price to Japan, Apr-2024



### Squid and Octopus

The average export price in Apr-2024 is **10.6** USD/kg; **Increase 7.2%** compared to the previous month; and **Decrease 8.0%** compared to the same month of 2023.

### Salmon

The average export price in Apr-2024 is **11.2** USD/kg; **Decrease 8.4%** compared to the previous month; and **Increase 1.8%** compared to the same month of 2023.

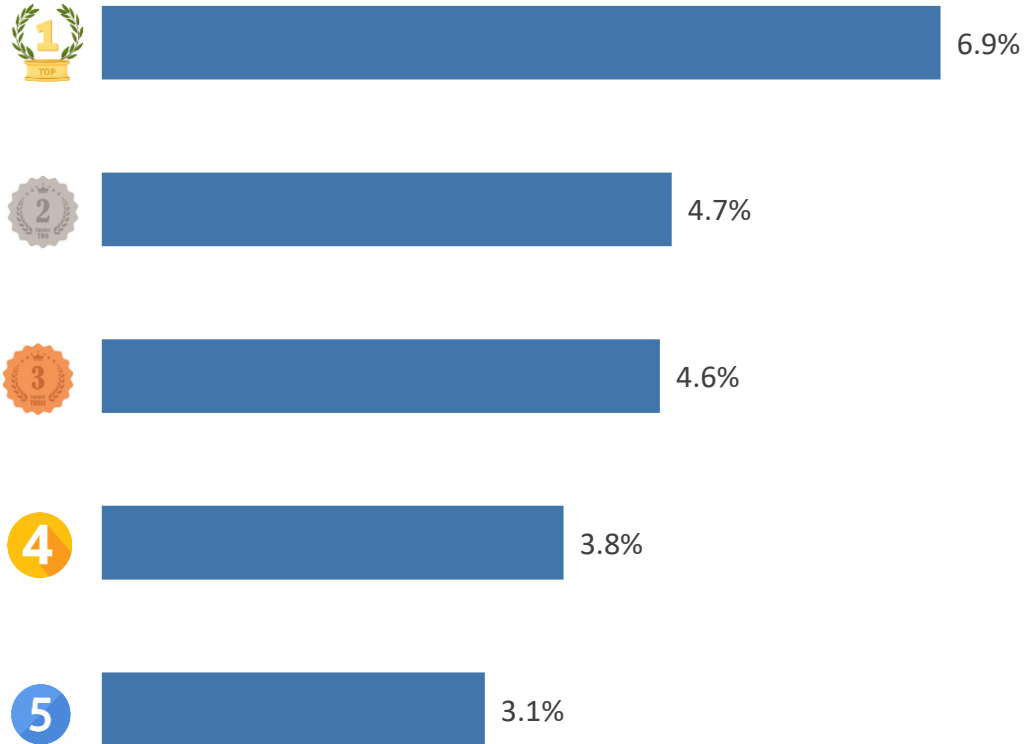
### Shrimp

The average export price in Apr-2024 is **10.1** USD/kg; **Increase 2.0%** compared to the previous month; and **Decrease 14.2%** compared to the same month of 2023.

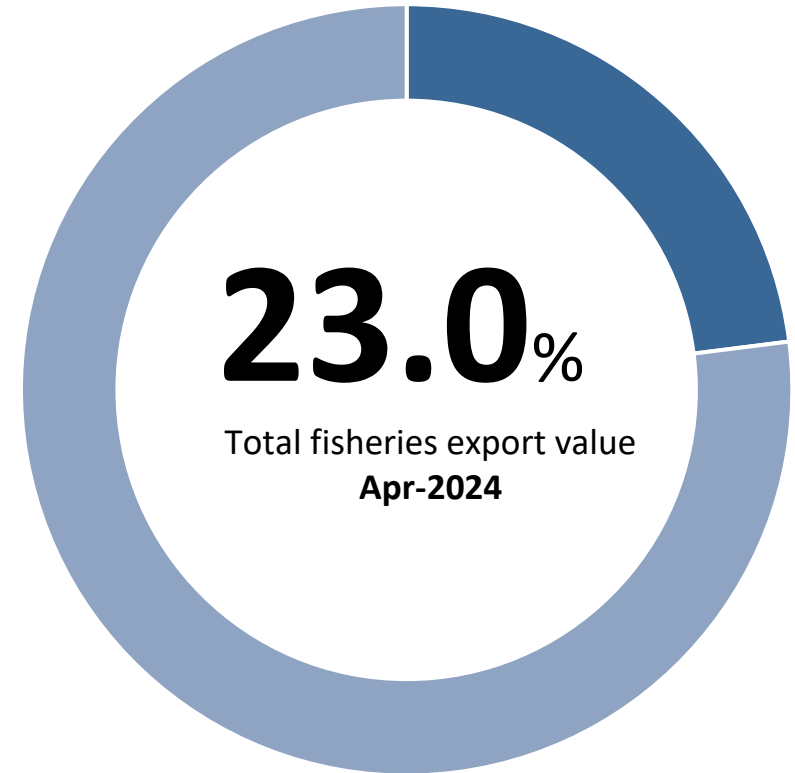


# FISHERIES

## TOP 5 export enterprises by value to Japan, Apr-2024



## Value ratio of TOP 5 export enterprises to Japan, Apr-2024



### Top Surimi Producers See Profit Surge

Leading Japanese surimi producers, Kibun Foods and Ichimasa Kamaboko, reported significant profit for the fiscal year ending March 2024, driven by price adjustments and reduced raw material costs..

- Kibun Foods: Profits surged by 130% to ¥4.64 billion (USD 30.7 million), with a slight revenue increase of 1% to ¥106.7 billion (USD 705.6 million). However, overseas revenue dropped by 5%, and profits fell by 29%
- Ichimasa Kamaboko: Profits skyrocketed by 1,552% to ¥1.5 billion (USD 9.9 million), with revenue up by 6.2% to ¥27 billion (USD 178.5 million). Sales of neri and delicatessen products (processed surimi items) rose by 8% to ¥24 billion (USD 158.7 million), shifting from a loss of ¥196 million (USD 1.3 million) last year to a profit of ¥1.3 billion (USD 8.6 million).

However, surimi production in Japan has decreased for three consecutive months, totaling 36,547 tons in March 2024, a 5.2% decline year-on-year. The total production for the first quarter of 2024 dropped by 10%, down to 111,859 tons.

Source: Vasep

### Japan Proposes to Expand Commercial Whaling Fishing

The Japan Fisheries Agency has proposed expanding commercial whaling fishing activities along the country's coast by adding fin whales to the list of permitted species, following surveys confirming that the North Pacific fin whale population has sufficiently recovered. Currently, Japan allows the hunting of three whale species with a quota of 379 whales for 2024.

Chief Cabinet Secretary Yoshimasa Hayashi states that the government supports sustainable whaling as part of Japan's traditional culinary culture and plans to promote this sector. Presently, the whale supply is around 2,000 tons per year, and Japanese officials aim to increase production to approximately 5,000 tons to sustain the industry's operations.

Source: Apnews.com





# FRUITS & VEGETABLES (EXPORT)

## Export value to Japan, Apr-2024



## Export results to Japan, Apr-2024

Value

**17.1**

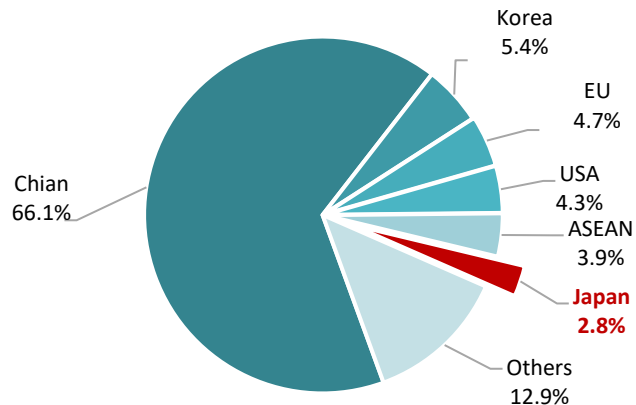
Mil.USD

Decrease **1.3%** compared to Mar-2024

Increase **16.3%** compared to Apr-2023  
**2.4 Mil.USD** higher than monthly average in 2023

Accumulated 4 months 2024 reached **61.4 Mil.USD**, equal to **34.9%** of value in 2023

## Percentage of export value to Japan, Apr-2024



## Changes in percentage of export results to thị trường Japan, Apr-2024

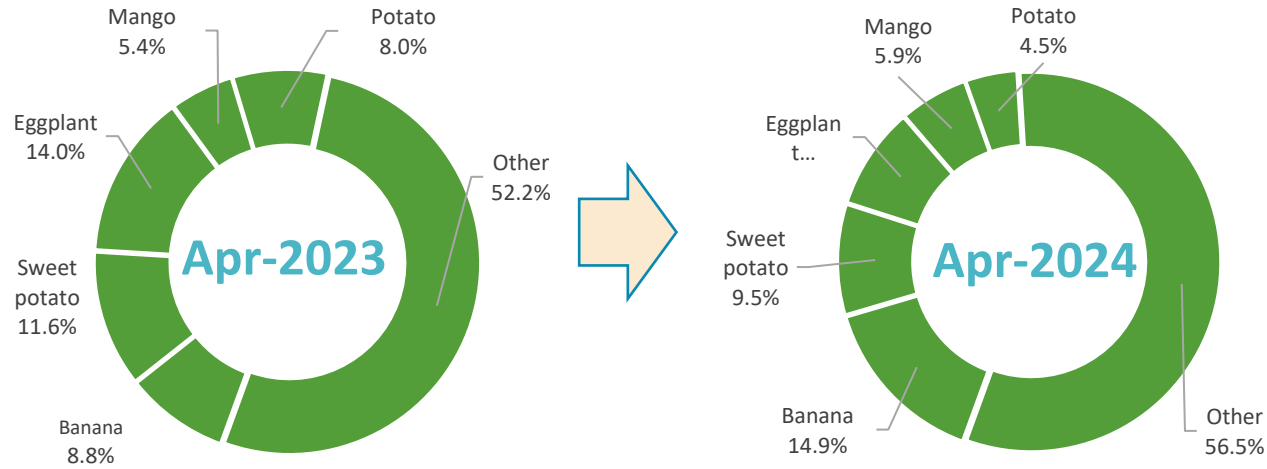






# FRUITS & VEGETABLES (EXPORT)

## Structure of exports by products to Japan, Apr-2024



## Export results to Japan, Apr-2024



### Banana

Value: **2.5** Mil.USD

Increase **9.5%** compared to Mar-2024

Increase **96.5%** compared to Apr-2023



### Sweet potato

Value: **1.6** Mil.USD

Decrease **18.6%** compared to Mar-2024

Decrease **4.7%** compared to Apr-2023



### Eggplant

Value: **1.5** Mil.USD

Increase **19.5%** compared to Mar-2024

Decrease **27.2%** compared to Apr-2023



### Mango

Value: **1.0** Mil.USD

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

Increase **26.4%** compared to Apr-2023



### Potato

Value: **0.76** Mil.USD

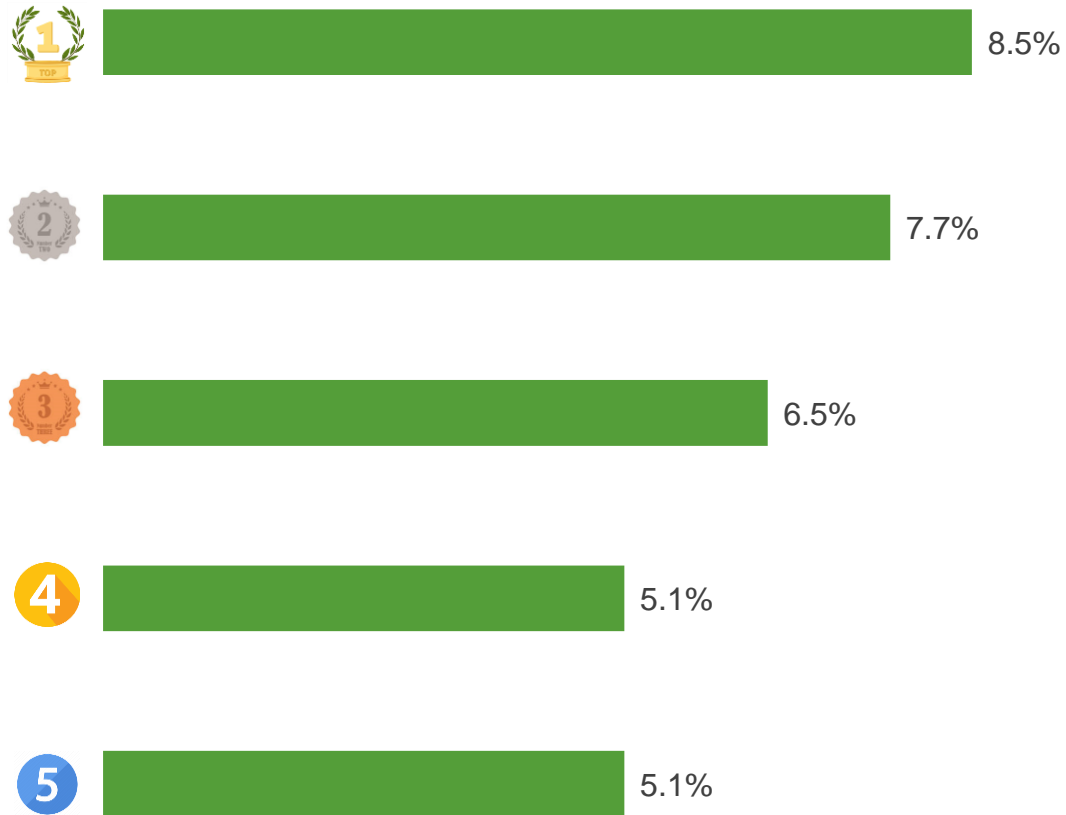
Decrease **11.7%** compared to Mar-2024

Decrease **35.4%** compared to Apr-2023

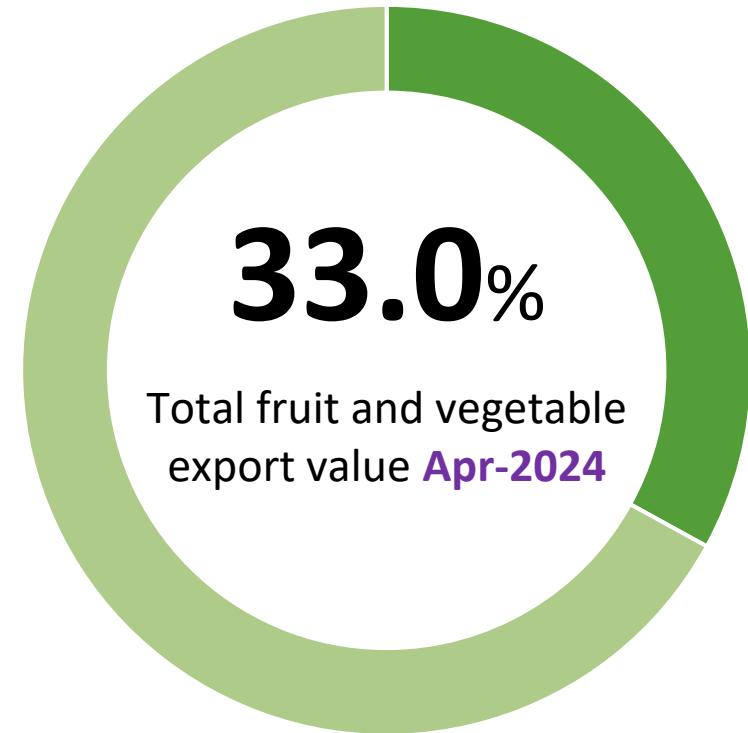


# FRUITS & VEGETABLES (EXPORT)

TOP 5 export enterprises by value to Japan, Apr-2024



Value ratio of TOP 5 export enterprises to Japan, Apr-2024





# FRUITS & VEGETABLES (IMPORT)

## Import value from Japan, Apr-2024



## Import results from Japan, Apr-2024

Value



0.2

Mil.USD

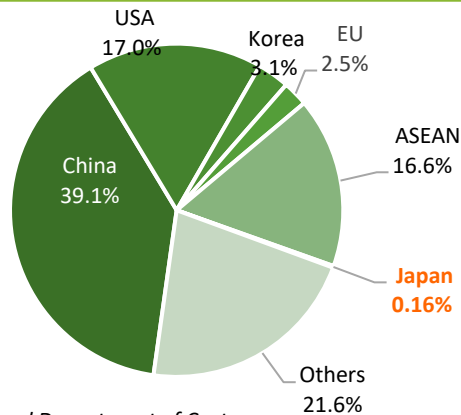
Decrease **54.0%** compared to Mar-2024

Decrease **28.3%** compared to Apr-2023

**314.4 thous.USD** lower than monthly average in 2023

Accumulated 4 months 2024 reached **2.4 Mil.USD**, equal to **36.9%** of value in 2023

## Percentage of import value from Japan, Apr-2024



## Changes in percentage of import results from Japan, Apr-2024





### **South Korea continues its tomato exports to Japan after the detection of the Tomato Horn Moth**

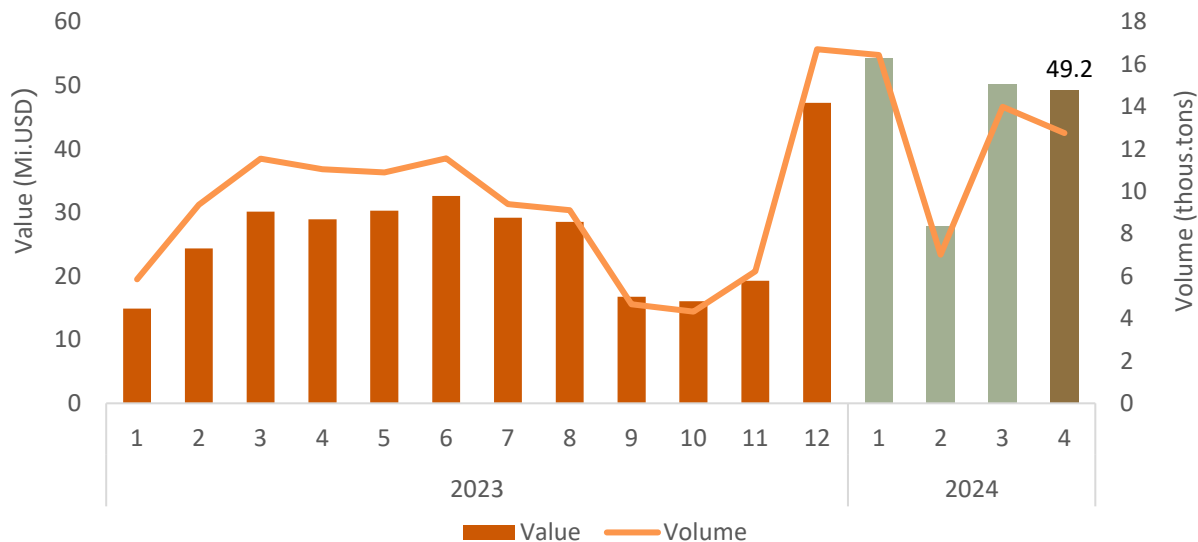
South Korea continues to export tomato to Japan despite of the detection of the 'tomato hornworm' pest in some farms. The pest can cause significant damage to tomato plants, and be in the list of regular pest surveillance in Japan.

South Korea ensures to enhance surveillance and control measures, including a meeting with Japanese plant quarantine experts to discuss export management requirements. South Korea will support the costs for necessary networks to comply with export control measures and will develop a tomato export management plan based on cooperation with Japan. Farmers are encouraged to actively control pests to maintain exports.

*Source: Tridge.com*

# COFFEE

## Export volume and value to Japan, Apr-2024



## Export results to Japan, Apr-2024

**Value**  
**49.2** Mil.USD

↘ Decrease **1.9%** compared to Mar-2024

↗ Increase **70.2%** compared to Apr-2023

↗ **8.8** Mil.USD higher than monthly average in 2023

❖ Accumulated 4 months 2024 reached **181.3** tr.USD, equal to **57%** of value in 2023

**Volume**  
**12.8** thous.tons

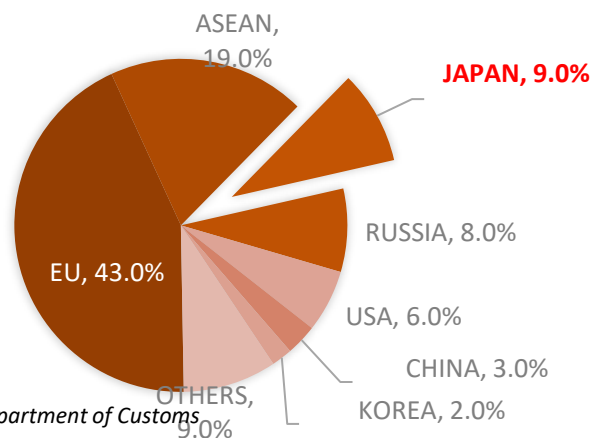
↘ Decrease **8.8%** compared to Mar-2024

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

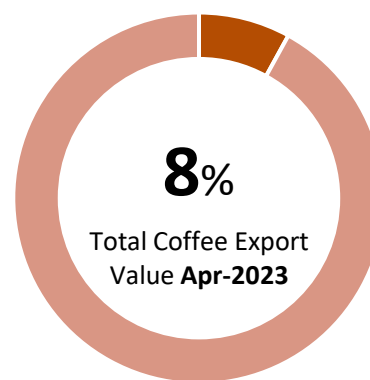
↘ **0.2** thous.tons lower than monthly average in 2023

❖ Accumulated 4 months 2024 reached **50.2** thous.tons, equal to **45.3%** of volume in 2023

## Percentage of export value to Japan, Apr-2024

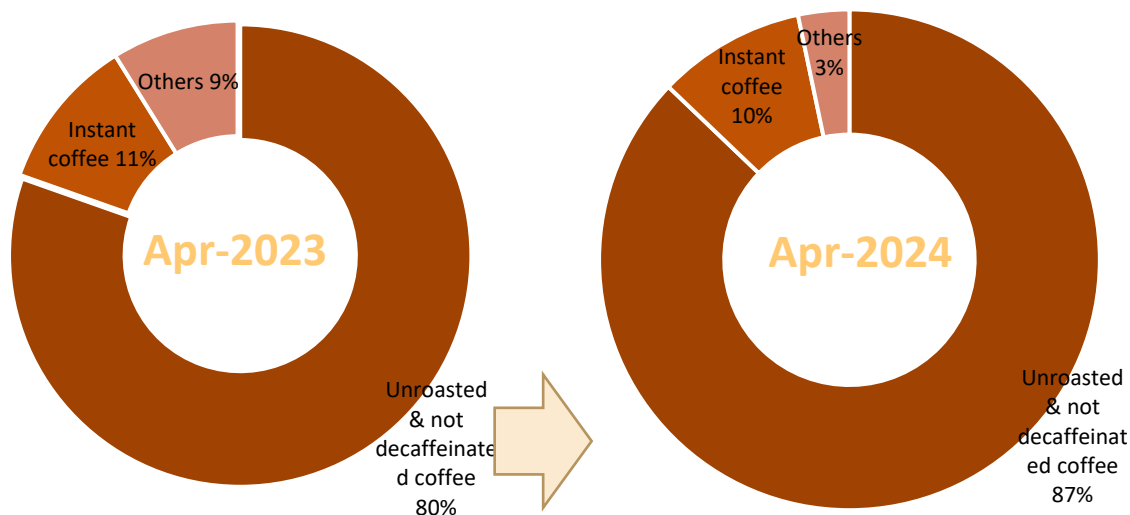


## Changes in percentage of export results to Japan, Apr-2024

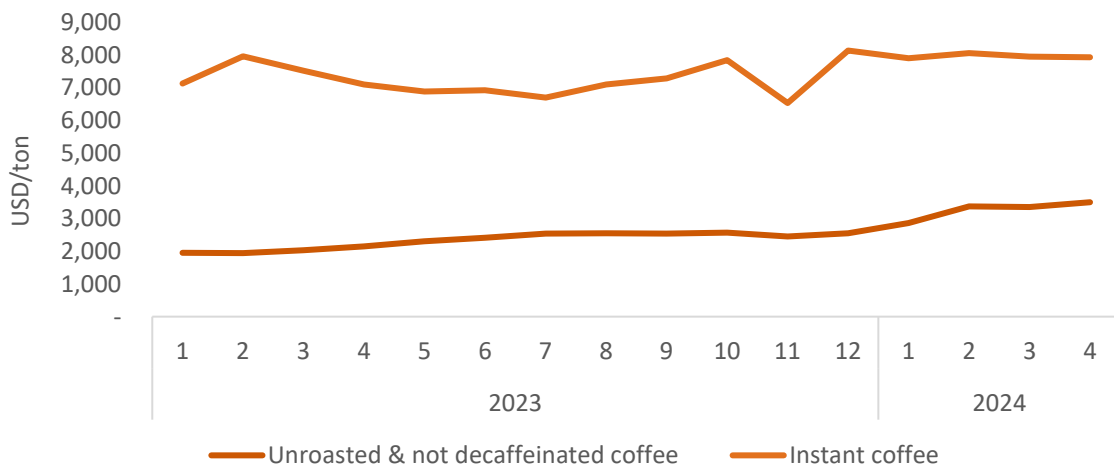


# COFFEE

## Structure of exports by products to Japan, Apr-2024



## Average export price to Japan, Apr-2024



## Export results to Japan, Apr-2024



### Unroasted & not decaffeinated coffee

Value: **42.3** Mil.USD  
 Increase **133%** compared to Mar-2024  
 Increase **86.8%** compared to Apr-2023



### Instant coffee

Value: **4.2** Mil.USD  
 Decrease **36.7%** so compared to Mar-2024  
 Decrease **1.6%** compared to Apr-2023



### Other coffee

Value: **2.3** Mil.USD  
 Increase **51.6%** compared to Mar-2024  
 Increase **55.3%** compared to Apr-2023

### Instant coffee

The average export price in Apr-2024 is **7.928** USD/ton. **Decrease 0.2%** compared to the previous month. và **Increase 11.7%** compared to the same month of 2023.

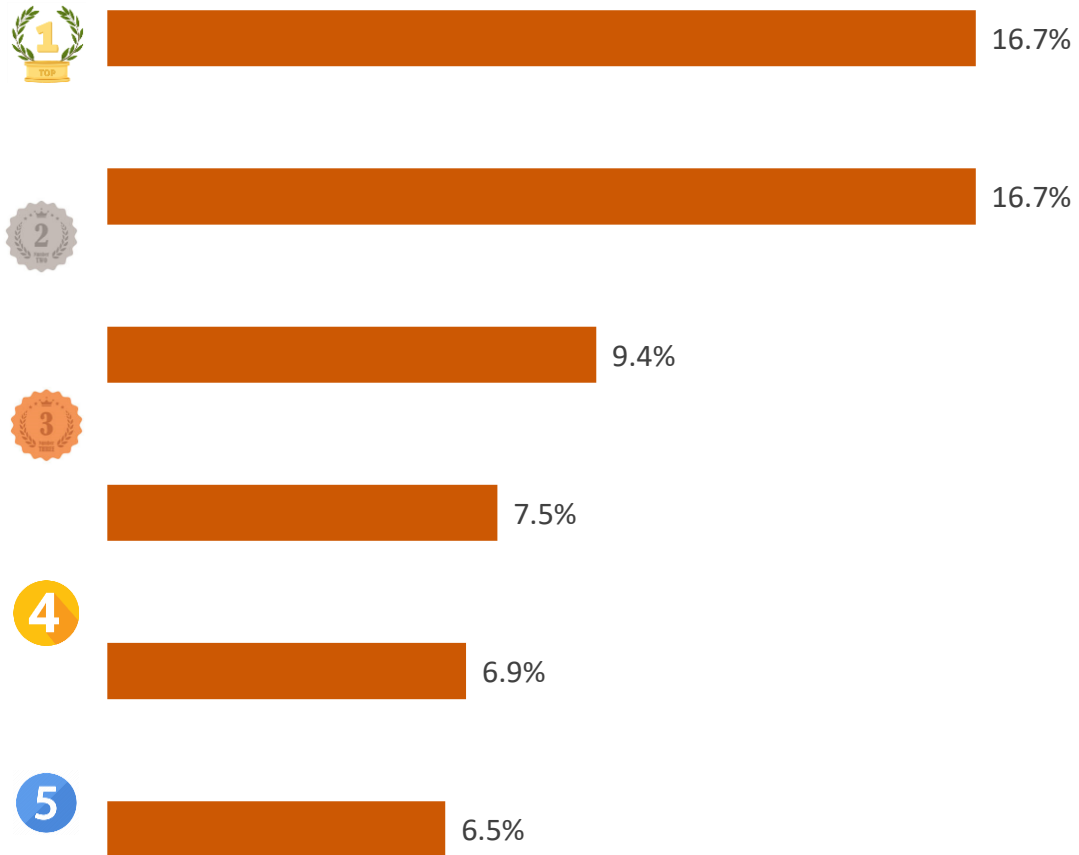
### Unroasted & not decaffeinated coffee

The average export price in Apr-2024 is **3.502** USD/ton; **Increase 4.6%** compared to the previous month. và **Increase 63%** compared to the same month of 2023.

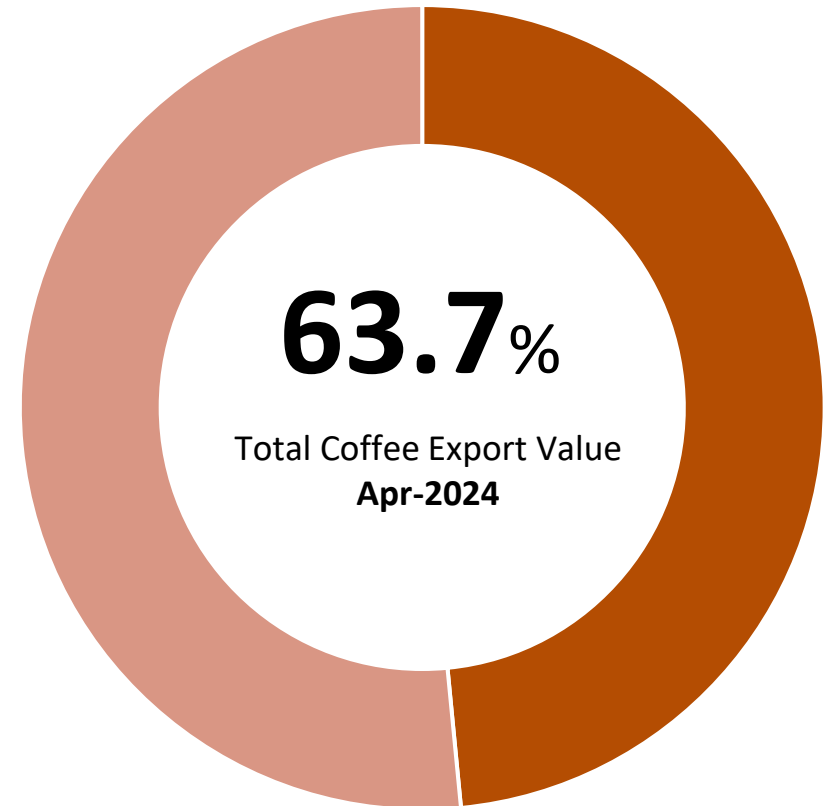


# COFFEE

## TOP 5 export enterprises by value to Japan, Apr-2024



## Value ratio of TOP 5 export enterprises to Japan, Apr-2024



# COFFEE

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## SPOTLIGHTS



### **Okinawa is the first place to grow coffee in Japan**

A new study has found that the origin of domestic coffee production were near Naha, Okinawa instead of Ogasawara Islands south of Tokyo. The research, conducted by Mutsuko Kuga, editor-in-chief of "Shiki no Coffee" magazine, reveals that coffee was cultivated in Okinawa as early as 1875, three years before it was introduced to Ogasawara.

The discovery came as a surprise to many people in coffee sector, and farmers in Okinawa expect to promote coffee production in the region. Kemi Ishido, the coffee farmer from Nago, and volunteers are searching for and safeguarding ancient coffee trees in the northern part of Okinawa Island. While coffee produced in Okinawa is not widely known due to its unstable yield, this historical finding encourages farmers to transform coffee into a local specialty products.

*Source: Japantimes*







# CASHEW NUTS

## Export volume and value to Japan, Apr-2024



## Export results to Japan, Apr-2024

**Value**  
**3.84** Mil.USD

↘ Decrease **21.2%** compared to Mar-2024

↘ Decrease **23%** compared to Apr-2023

↓ **0.95 Mil.USD** lower than monthly average in 2023

Accumulated 4 months 2024 reached **18 Mil.USD**, equal to **32%** of value in 2023

**Volume**  
**670** tons

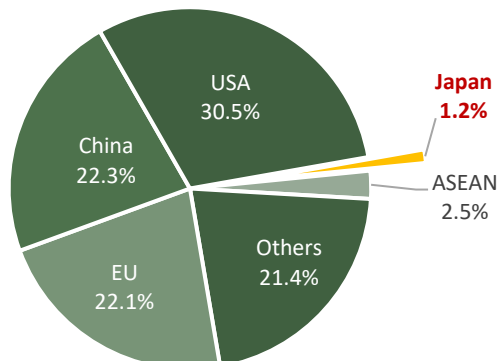
↘ Decrease **16.3%** compared to Mar-2024

↘ Decrease **17%** compared to Apr-2023

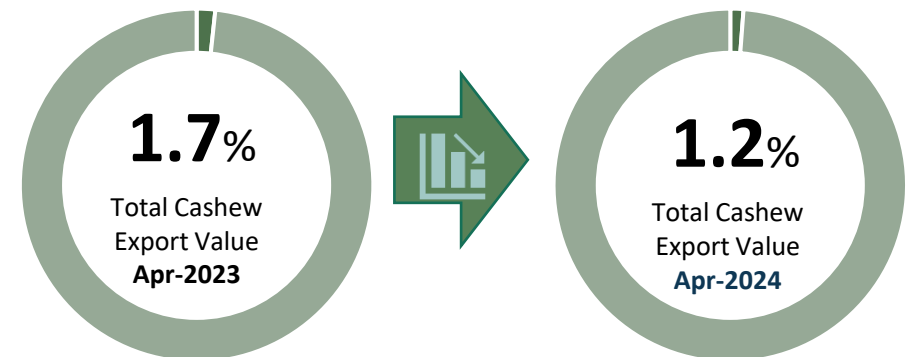
↓ **110 tons** lower than monthly average in 2023

Accumulated 3 months 2024 reached **3 thous.tons**, equal to **33%** of volume in 2023

## Percentage of export value to Japan, Apr-2024



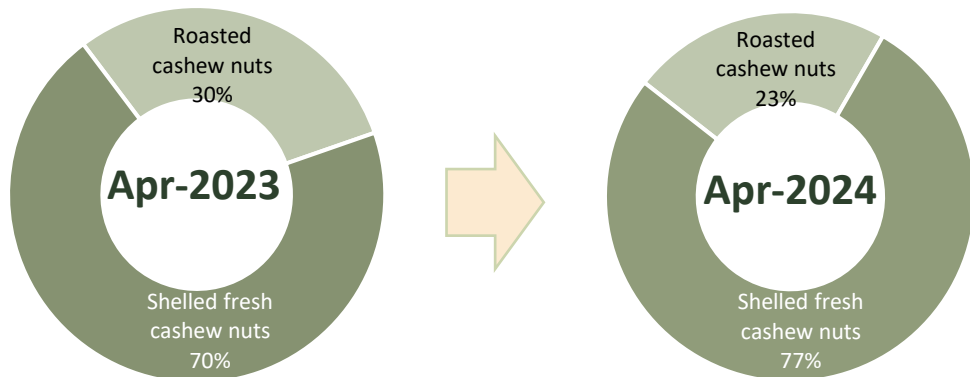
## Changes in percentage of export results to Japan, Apr-2024



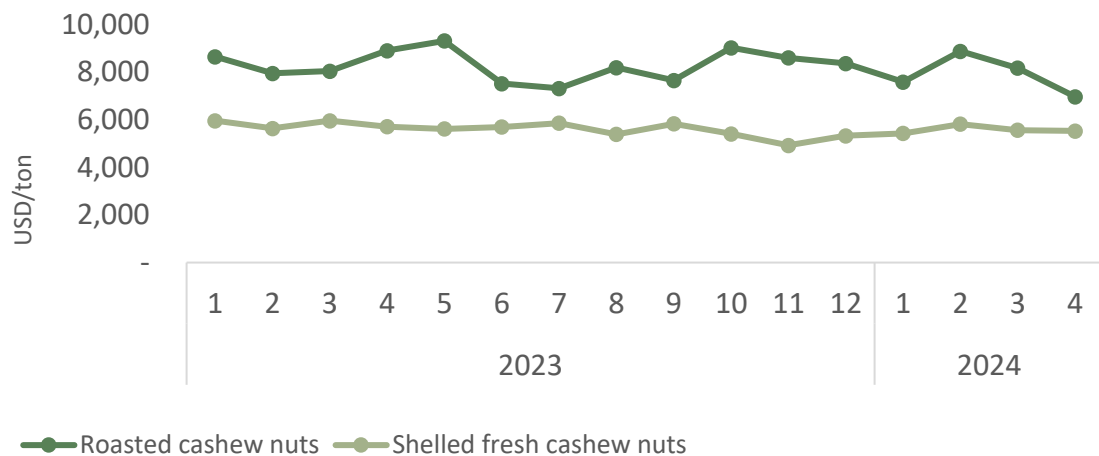


# CASHEW NUTS

## Structure of exports by products to Japan, Apr-2024



## Average export price to Japan, Apr-2024



## Export results to Japan, Apr-2024



### Shelled fresh cashew nuts

Value: **2.94** Mil.USD

Decrease **17.6%** compared to Mar-2024

Decrease **19.4%** compared to Apr-2023



### Roasted cashew nuts

Value: **0.9** Mil.USD

Decrease **44.4%** compared to Mar-2024

Decrease **19.4%** compared to Apr-2023

### Shelled fresh cashew nuts

The average export price in Apr-2024 is **5.520** USD/ton; Decrease **0.6%** compared to the previous month; and Decrease **3.2%** compared to the same month of 2023.

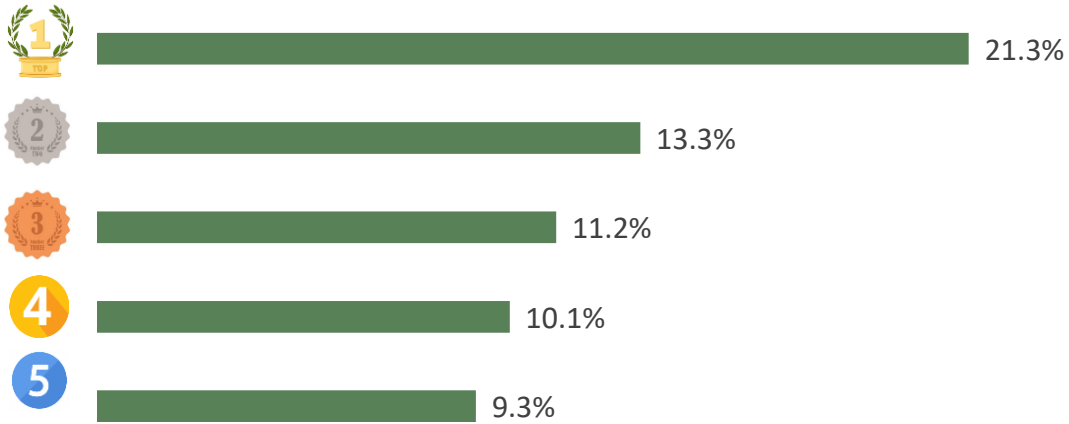
### Roasted cashew nuts

The average export price in Apr-2024 is **6.957** USD/ton; Decrease **14.7%** compared to the previous month; and Decrease **21.8%** compared to the same month of 2023.

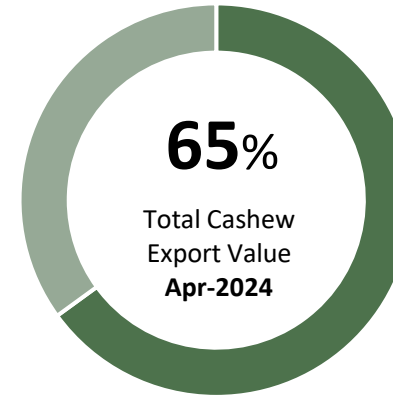


# CASHEW NUTS

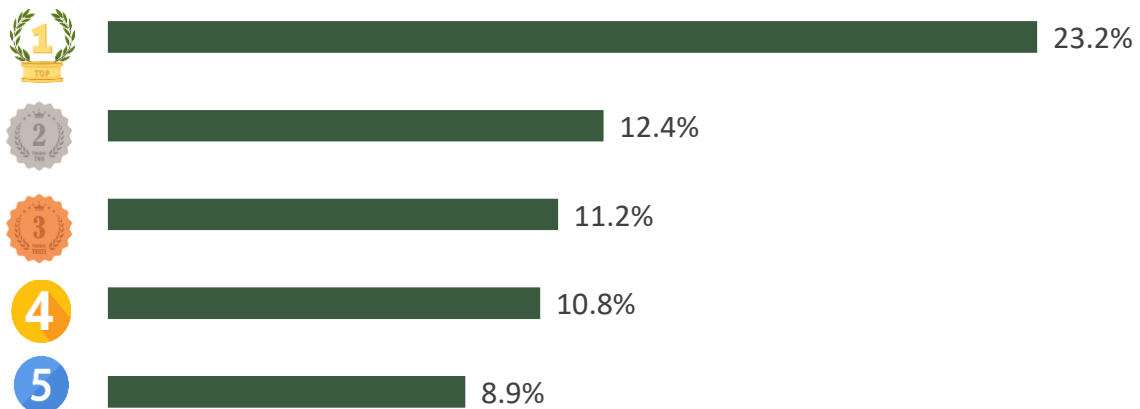
## TOP 5 export enterprises by value to Japan, Apr-2024



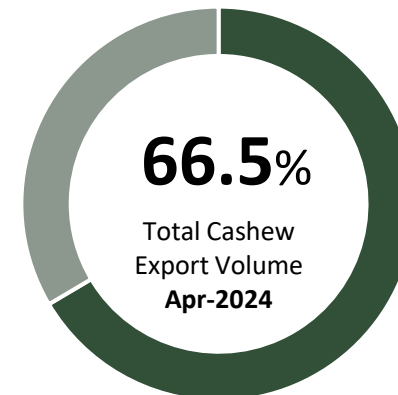
## Value ratio of TOP 5 export enterprises to Japan, Apr-2024



## TOP 5 export enterprises by volume to Japan, Apr-2024



## Volume ratio of TOP 5 export enterprises to Japan, Apr-2024



# CASHEW NUTS

## SPOTLIGHTS



According to statistics from the International Trade Centre (ITC), during the first three months of 2024, Japan imported 3.01 thousand tons of cashew nuts (HS 080132), valued at 18.77 million USD, marking a 9.2% decrease in quantity and an 18% decrease in value compared to the same period last year.

Japan primarily imports cashew nuts from Vietnam, accounting for 52.2% of the total import value (a 16% decrease in value compared to the same period in 2023), followed by India at 47.7% (a 13.4% decrease), and Cambodia at 0.1% (a 98.5% decrease).

*Source: International Trade Centre (ITC)*





# WOOD & WOODEN PRODUCTS

## Export value to Japan, Apr-2024



## Export results to Japan, Apr-2024

Value



125

Mil.USD

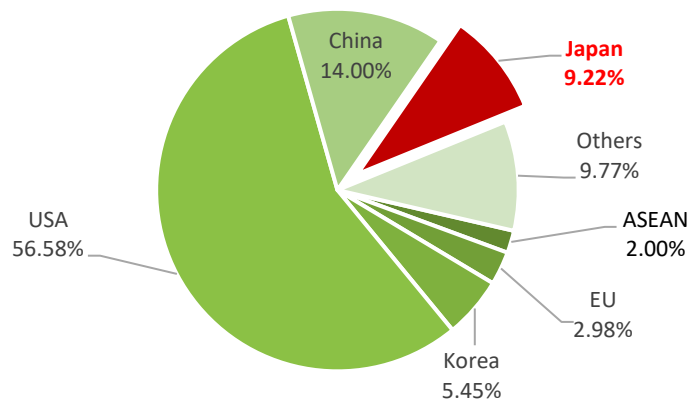
Decrease **17.2%** so với Mar-2024

Decrease **1.3%** compared to Apr-2023

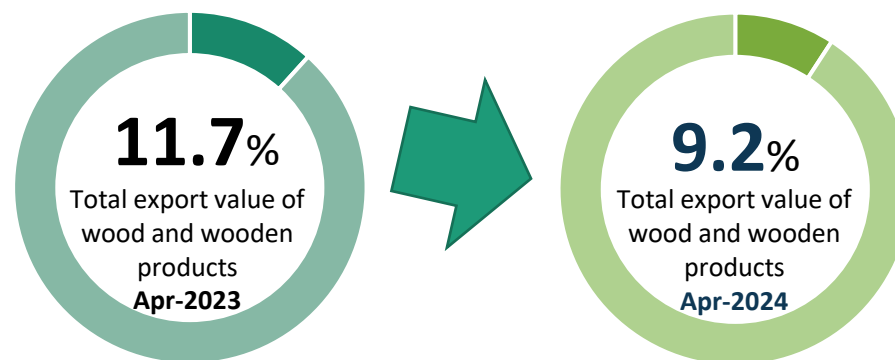
↓ **15 Mil.USD** lower than monthly average in 2023

Accumulated 3 months 2024 reached **547.9** Mil.USD, equal to **32.6%** of value in 2023

## Percentage of export value to Japan, Apr-2024



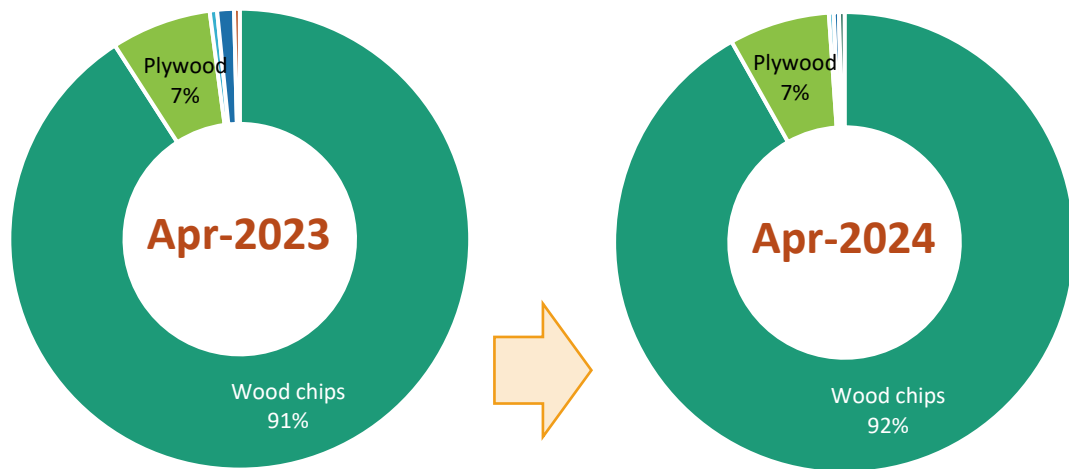
## Changes in percentage of export results to Japan, Apr-2024





# WOOD & WOODEN PRODUCTS

## Structure of exports by products to Japan, Apr-2024



## Export results to Japan, Apr-2024



### Wood chips

Value: **76.0** Mil.USD

Decrease **20%** so với T03/2024

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



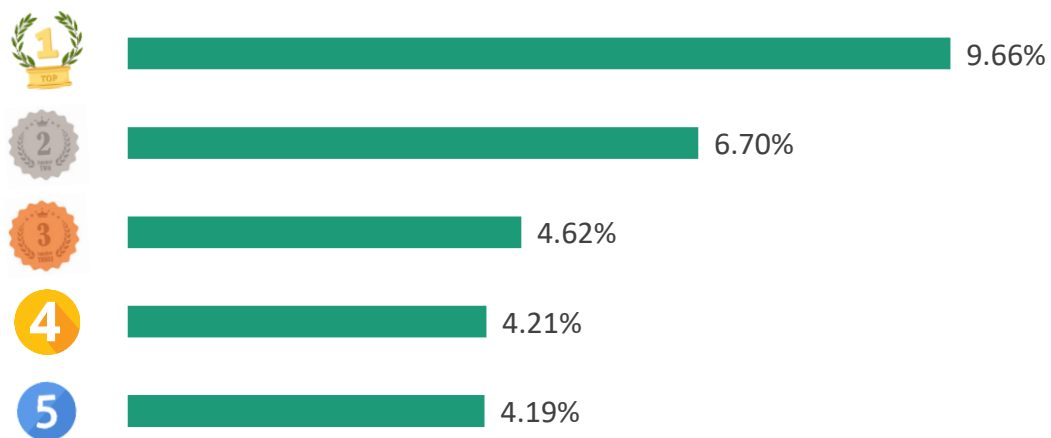
### Plywood

Value: **5.8** Mil.USD

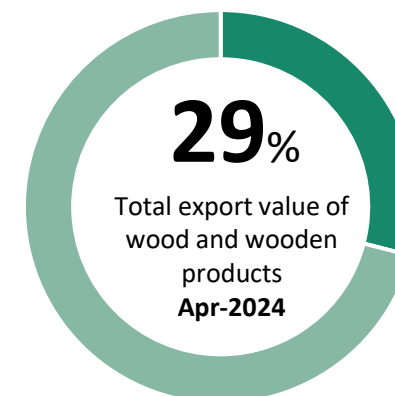
Decrease **21%** so với T03/2024

Decrease **2%** compared to Apr-2023

## TOP 5 export enterprises by volume to Japan, Apr-2024



## Value ratio of TOP 5 export enterprises to Japan, Apr-2024





# WOOD & WOODEN PRODUCTS

## SPOTLIGHTS



On April 16, 2024, the Japanese government approved a new law related to reducing carbon emissions, which will come into effect on April 1, 2025. The government will allocate 20 trillion Yen (137.4 billion USD) to support carbon emission reduction efforts aimed at encouraging companies to participate in the emissions trading system (ETS).

Participation of private companies in the ETS is not mandatory; however, the Japanese government will set specific requirements for companies to receive financial support from this program.

*Source: ITTO*





Any comments, please send to:

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