

Volume 5/2024

Ipard

MONTHLY REPORT ON AGRI-PRODUCT EXPORT

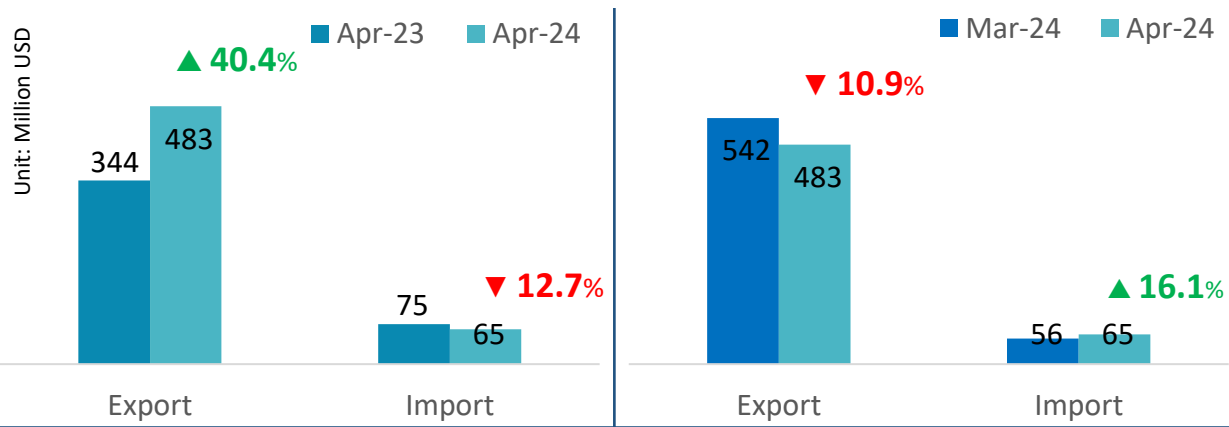
FROM VIETNAM TO **THE EU MARKET**



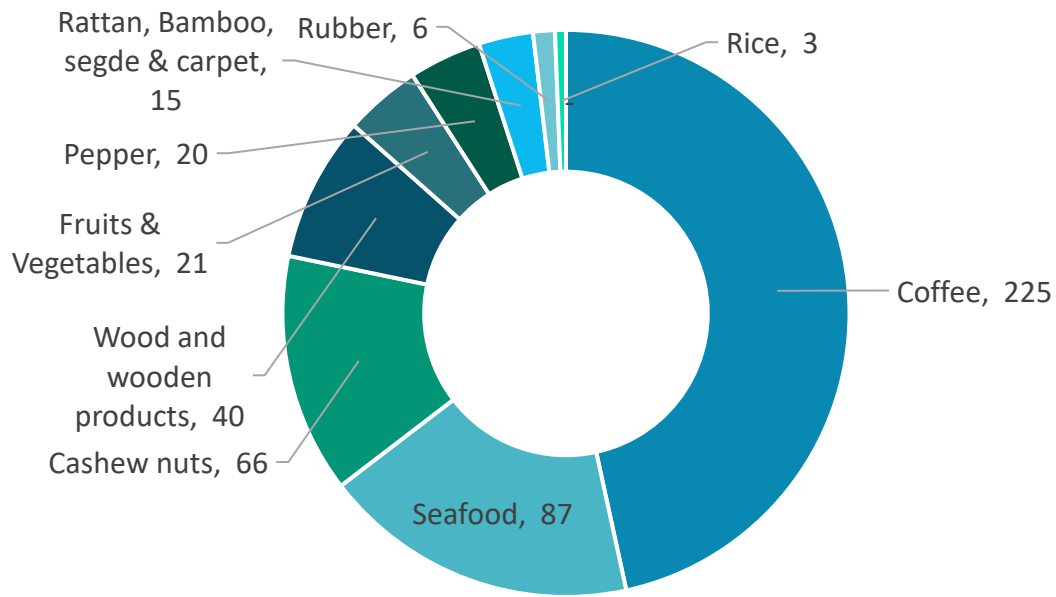
Prepared: **AGRO**  **INFO**

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

AFF product import-export turnover between Vietnam and the EU, Apr-2024

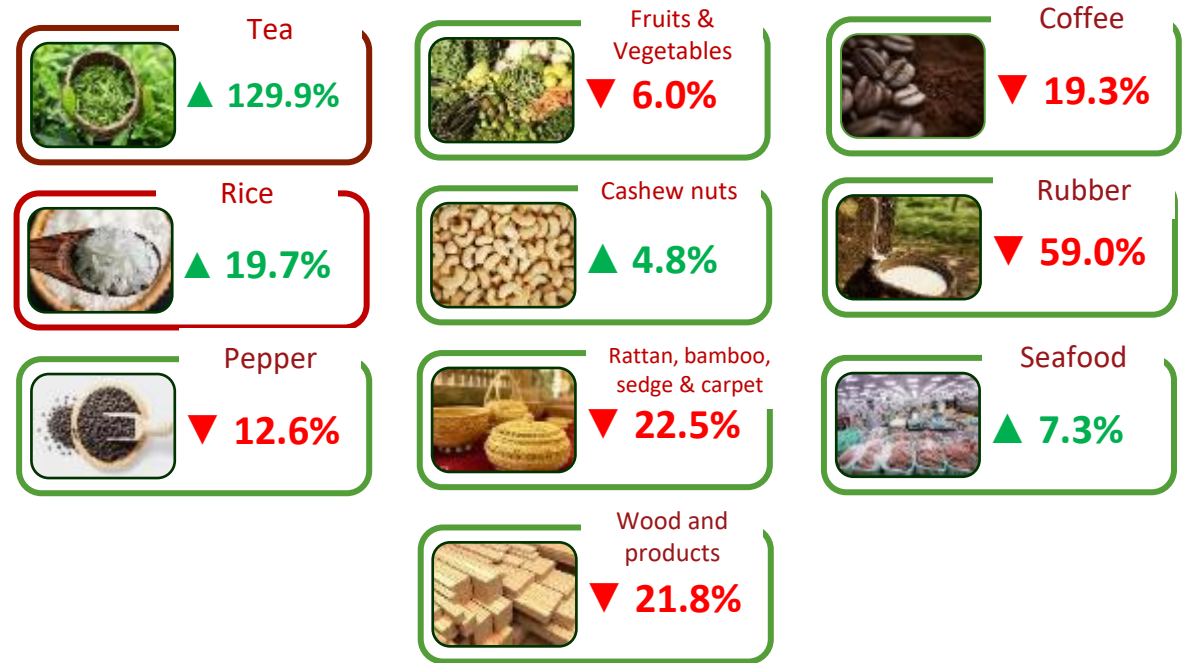


Key AFF product export value to the EU, Apr-2024

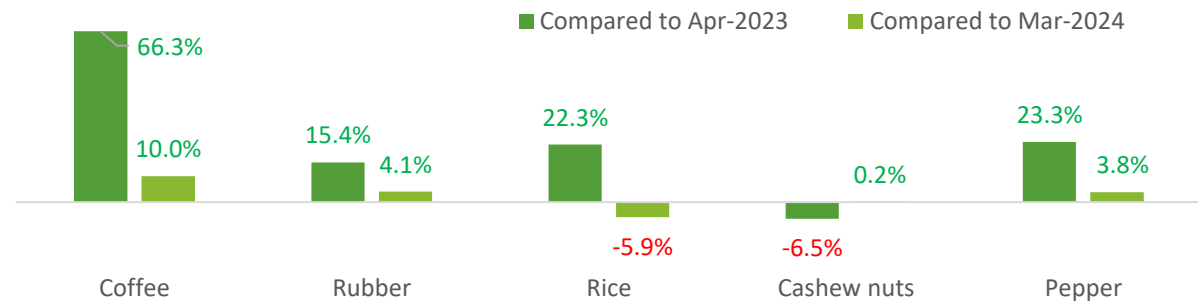


Unit: Mil. USD

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



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



Agricultural products exported to EU must comply with Green Deal regulations (EDG)

Vietnam Trade Office in Belgium, Luxembourg and the EU on May 29, 2024 said that on May 14, 2024, the European Parliament and Council issued Directive No. 2024/1438 amending regulations

relating to certain types of agricultural and food products to implement the Green Deal goal, specifically creating a more equitable, healthy, environmentally friendly and sustainable food system.

The products exported to the EU include honey, fruit juice and fruit jam, and dried milk. Specifically,

the Directive requires additional labeling and origin for honey; regulations on sugar content in fruit juice products to ensure naturalness after processing stages; and regulations related to changing the nutritional content of dry milk labeling on packaging.

Source: Baodautu.vn



Growth driving force for the European economy

According to the latest forecast from the European Commission (EC), the European Union (EU) economy will escape stagnation and grow slightly in 2024. The experts predict that EU will grow by 1% in 2024 and 1.6% in 2025. For the Eurozone, Gross Domestic Product (GDP) is expected to grow by 0.8% in 2024 and 1.4% in 2025.

The economic recovery is mainly driven by strong consumer demand, strong labor market, rising wages and falling inflation. The EC predicts inflation in the Eurozone will fall to 2.5% in 2024 and 2.1% in 2025 from 5.4% in 2023. Unemployment rate is also expected to remain low, 6.6% in 2024 and 6.5% in 2025.

Although consumption shows positive signals, other economic indicators remain weak, especially investment. High interest rates are making businesses, especially those in the construction sector, hesitant to invest. The EU's economic stimulus plan of 750 billion EUR after the COVID-19

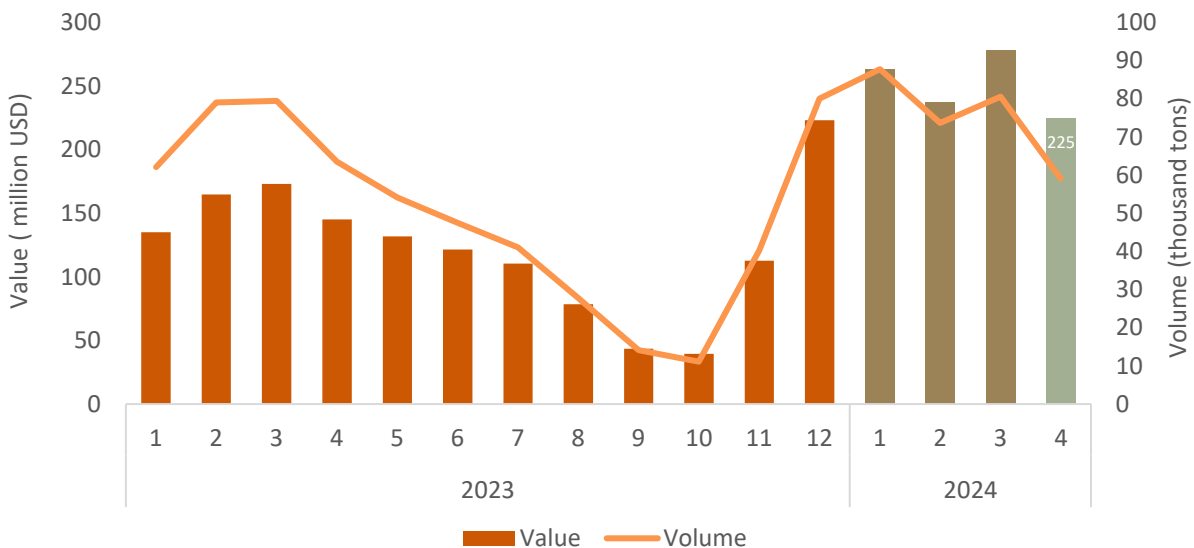
pandemic and public spending are also not enough to compensate for the decline in private investment.

Source: Bnews.vn



COFFEE

Export volume and value to the EU, Apr-2024



Export results to the EU, Apr-2024

VALUE

224.7 mil. USD

↘ Decrease **19.3%** compared to Mar-2024

↗ Increase **54.8%** compared to Apr-2023

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

❖ Accumulated 4 months of 2024 reaches **1 bil. USD, 67.8%** of total 2023

VOLUME

59.1 thousand tons

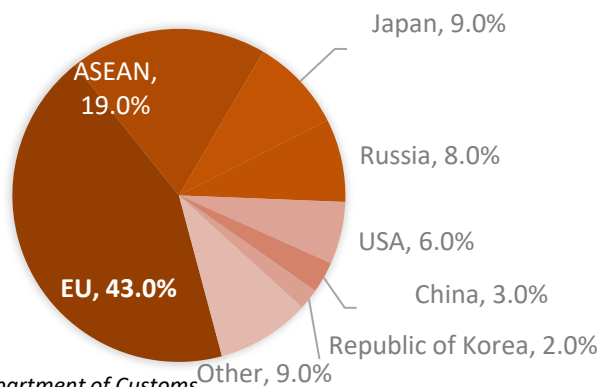
↘ Decrease **26.6%** compared to Mar-2024

↘ Decrease **6.6%** compared to Apr-2023

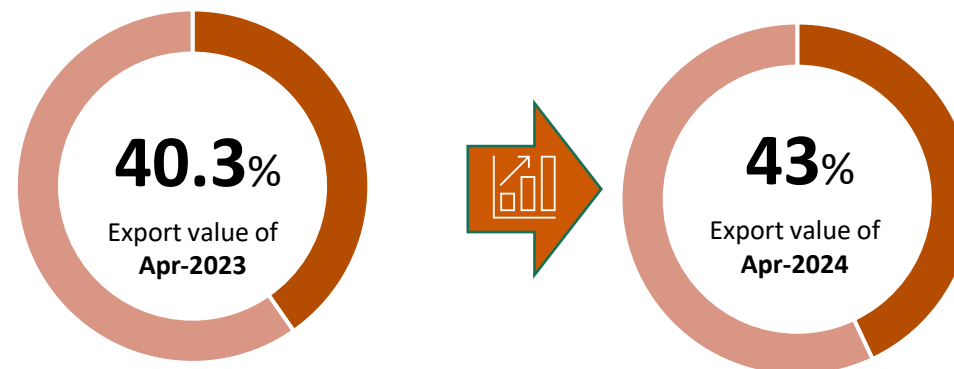
↘ **10.8 thousand tons** less than the monthly average rate in 2023

❖ Accumulated 4 months of 2024 reaches **301.1 thousand tons, 50.2%** of total 2023

Percentage of export value to the EU, Apr-2024

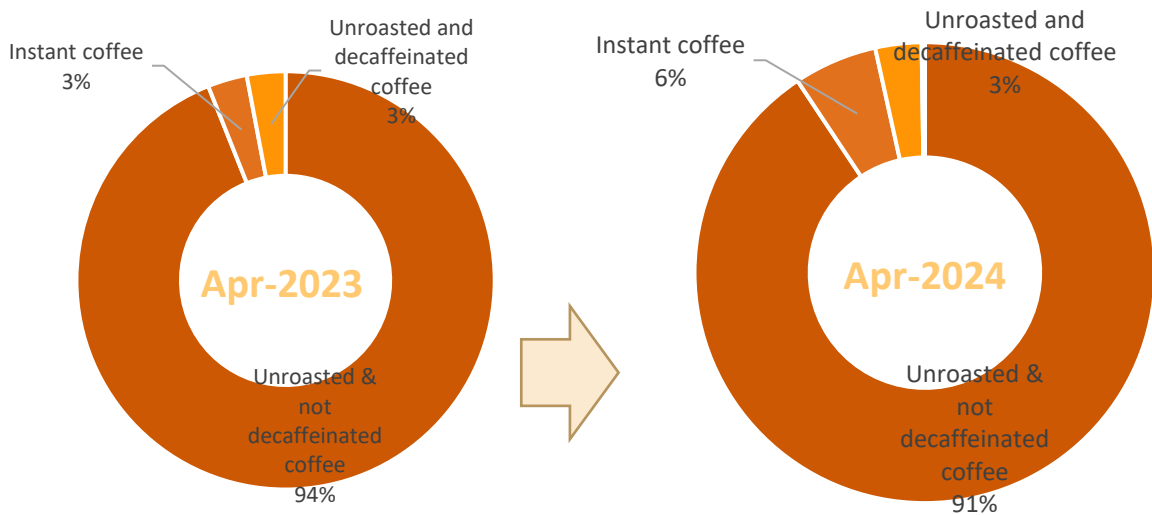


Changes in percentage of export value to the EU, Apr-2024

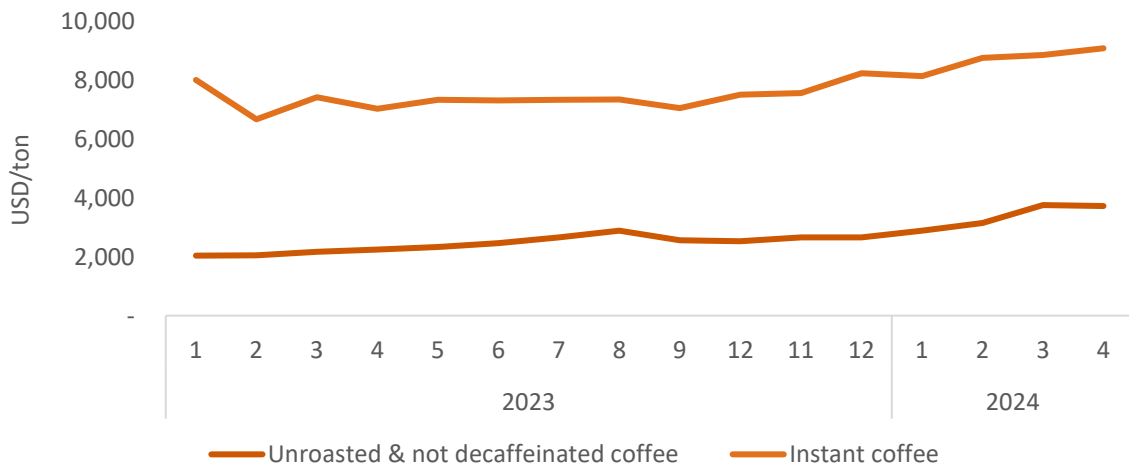


COFFEE

Structure of exports by products to the EU, Apr-2024



Average export price to the EU, Apr-2024



Export results to the EU, Apr-2024



Unroasted & not decaffeinated coffee

Value: **205.9** mil. USD
 Decrease **21.7%** compared to Mar-2024
 Increase **48.9%** compared to Apr-2023

Instant coffee

Value: **13.3** mil. USD
 Decrease **23%** compared to Mar-2024
 Increase **96.9%** compared to Apr-2023

Unroasted and decaffeinated coffee

Value: **7.4** mil. USD
 Decrease **24.5%** compared to Mar-2024
 Increase **67.6%** compared to Apr-2023

Instant coffee

The average export price in Apr-2024 is **9.073** USD/ton; **increases 2.5%** compared to the previous month; and **increases 29.2%** compared to the same month of 2023.

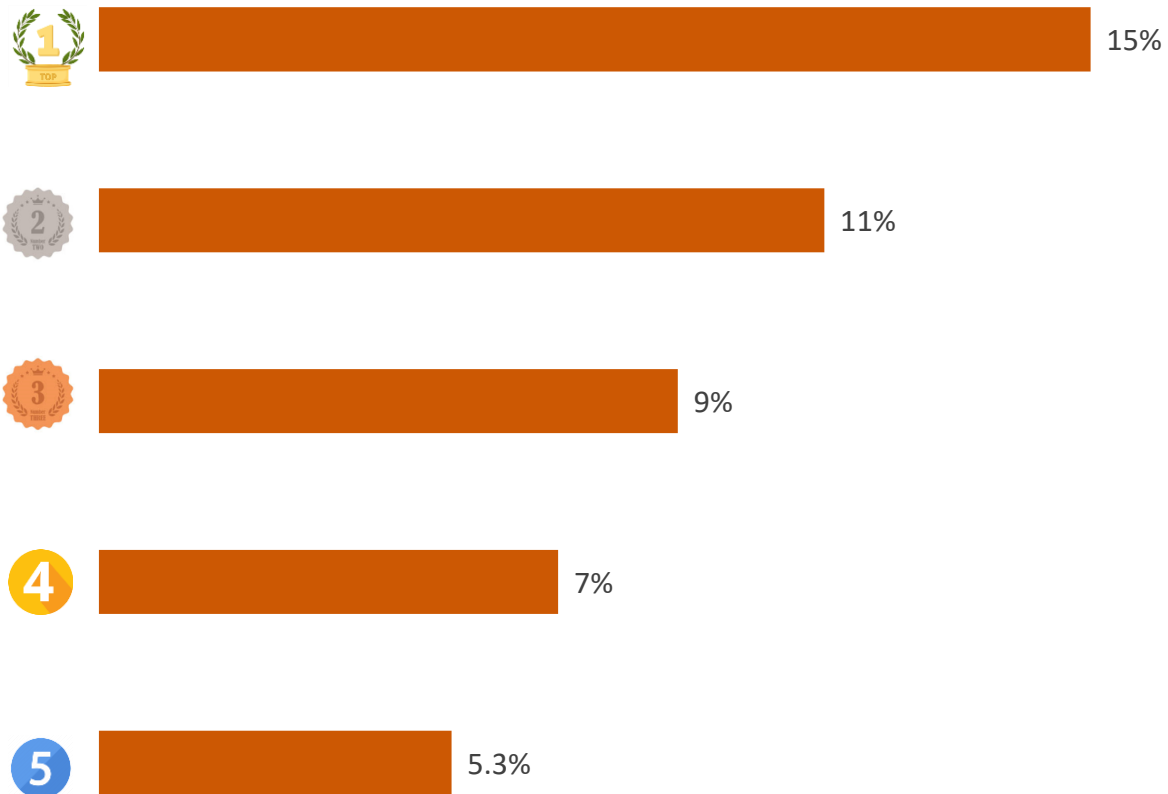
Unroasted & not decaffeinated coffee

The average export price in Apr-2024 is **3.723** USD/ton; **decreases 1%** compared to the previous month; and **increases 65.8%** compared to the same month of 2023.

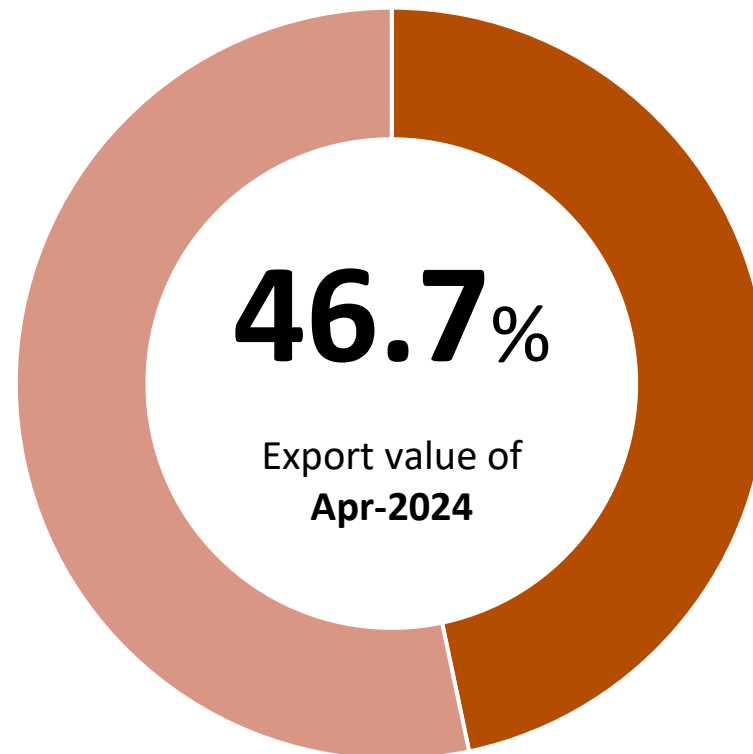


COFFEE

TOP 5 export enterprises by value to the EU, Apr-2024



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



COFFEE

SPOTLIGHTS



In the first two months of 2024, EU's coffee import from non-EU markets reached 1.82 billion EUR (equivalent to 1.94 billion USD), decreasing 0.9% over the same period last year. However, the EU's coffee imports from Vietnam increased in the same period, rising 24.5% over the same period last year, reaching 318 million EUR (equivalent to 340 million USD). Vietnam's coffee market share in the EU's total coffee import value from non-EU markets increased from 13.9% in the first two months of 2023 to 17.46% in the first two months of 2024.

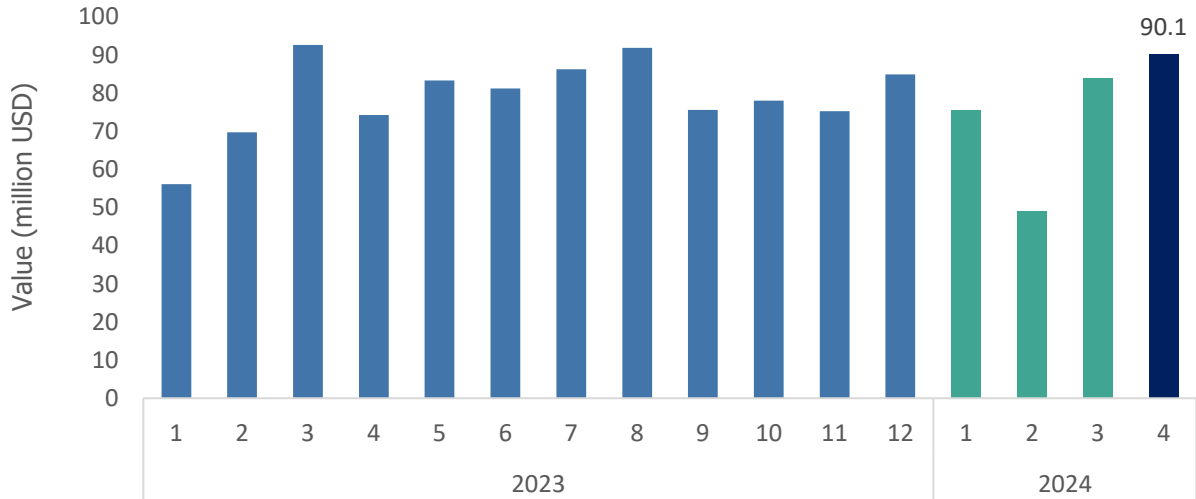
Source: Department of Import and Export - Ministry of Industry and Trade (5/2024)





SEAFOOD

Export value to the EU, Apr-2024



Export results to the EU, Apr-2024

VALUE

90.1 *mil. USD*



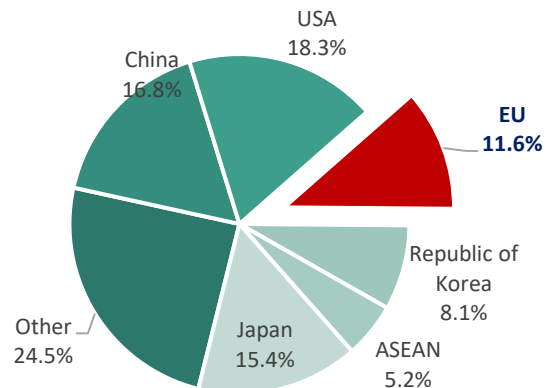
↗ Increase **7.3%** compared to Mar-2024

↗ Increase **21.3%** compared to Apr-2023

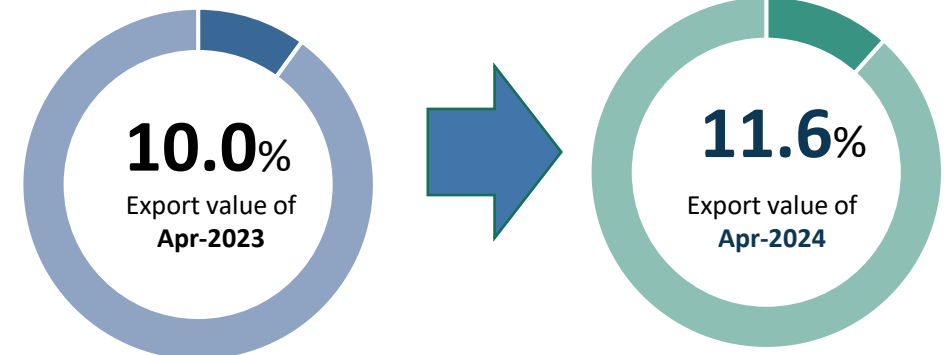
↑ **11.0 mil. USD** more than the monthly average rate in 2023

❖ Accumulated 4 months of 2024 reaches **298.6 mil. USD**, **31.5%** of total 2023

Percentage of export value to the EU, Apr-2024



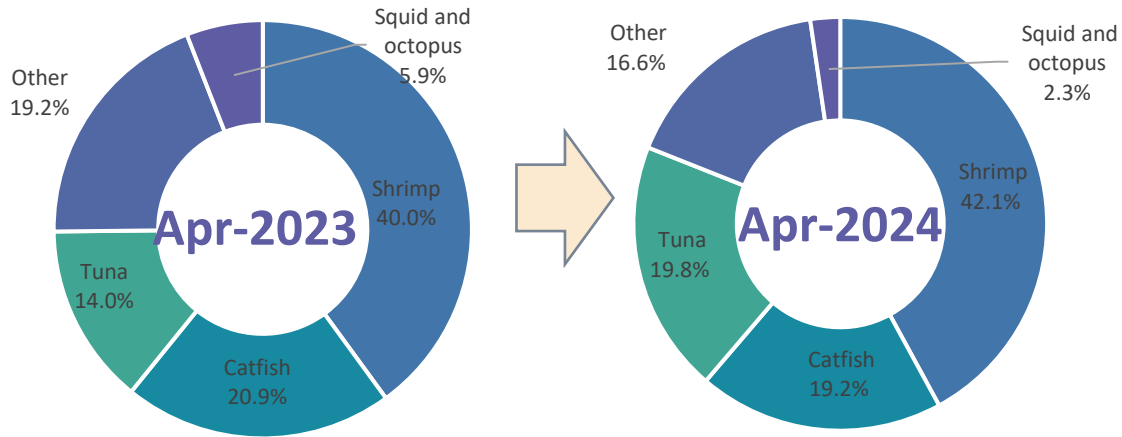
Changes in percentage of export value to the EU, Apr-2024



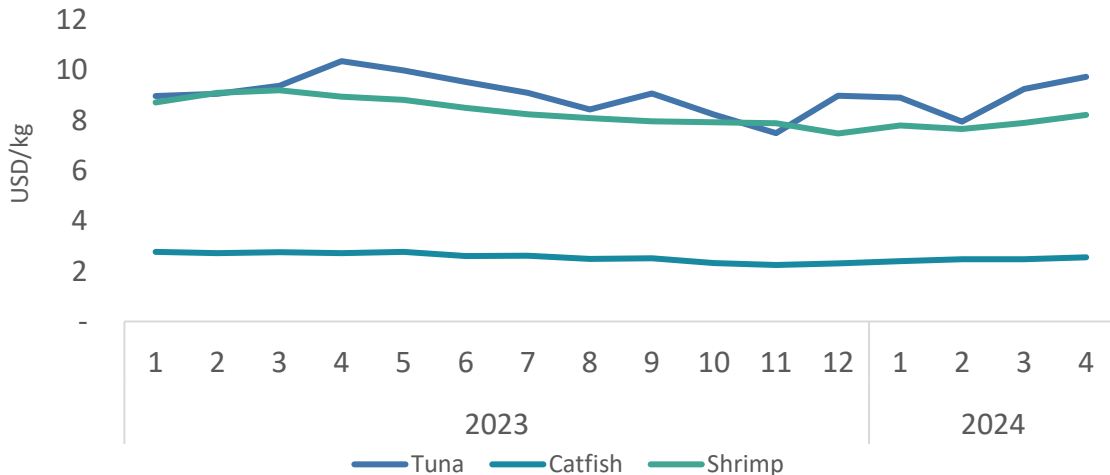


SEAFOOD

Structure of exports by products to the EU, Apr-2024



Average export price to the EU, Apr-2024



Export results to the EU, Apr-2023



Shrimp

Value: **37.9** mil. USD

Increase **19.1%** compared to Mar-2024

Increase **27.4%** compared to Apr-2023



Catfish

Value: **17.3** mil. USD

Decrease **2.4%** compared to Mar-2024

Increase **11.3%** compared to Apr-2023



Tuna

Value: **11.1** mil. USD

Decrease **3.3%** compared to Mar-2024

Increase **71.5%** compared to Apr-2023

Tuna

The average export price in Apr-2024 is **9.7** USD/kg; **increases 5.2%** compared to the previous month; and **decreases 6.1%** compared to the same month of 2023.

Catfish

The average export price in Apr-2024 is **2.5** USD/kg; **increases 2.9%** compared to the previous month; and **decreases 6.1%** compared to the same month of 2023.

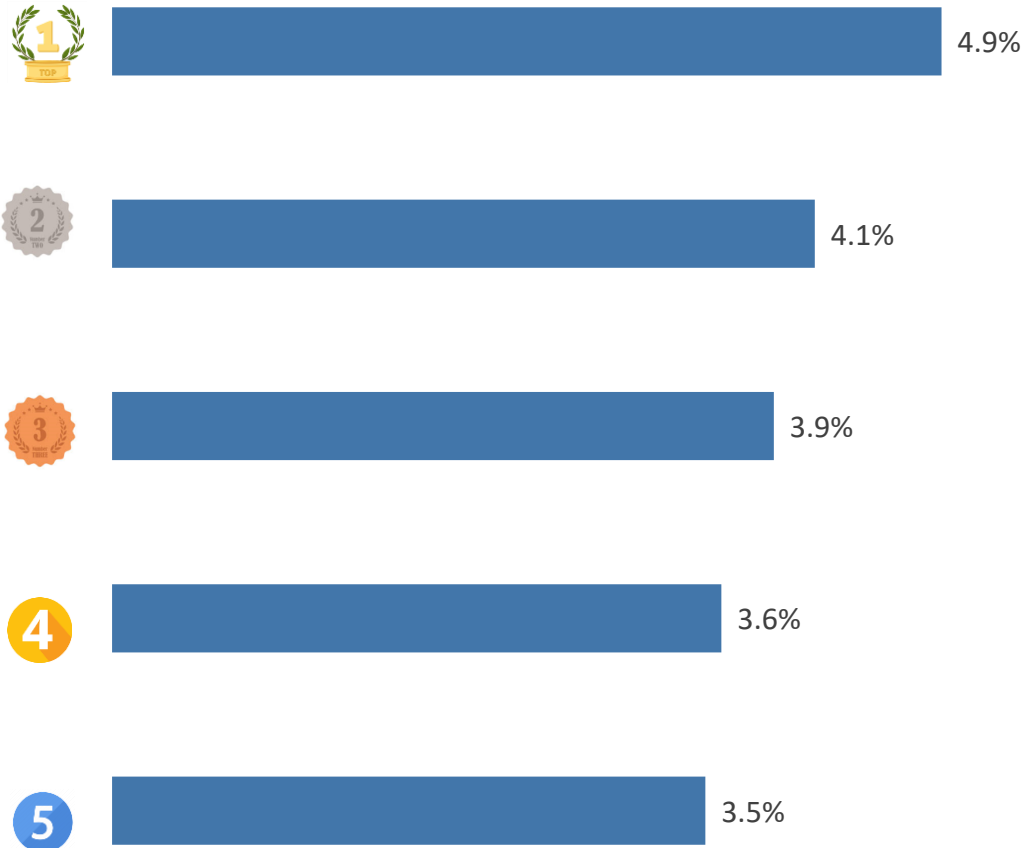
Shrimp

The average export price in Apr-2024 is **8.2** USD/kg; **increases 4.0%** compared to the previous month; and **decreases 8.2%** compared to the same month of 2023.

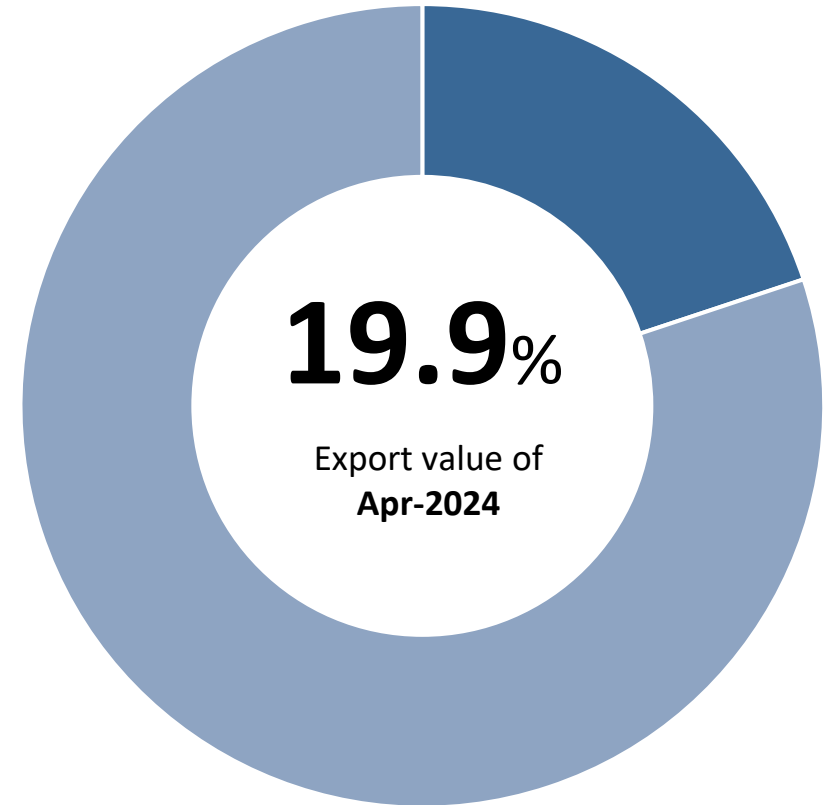


SEAFOOD

TOP 5 export enterprises by value to the EU, Apr-2024



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





SPOTLIGHTS

01

Vietnam's seafood exports to the EU shows a recovery signal

In April, seafood exports to the EU market had the highest growth rate among main markets, with an increase of nearly 22% over the same period. Of which, black tiger shrimp exports to the EU increased by 3 times, white leg shrimp increased by 32%, and tuna exports increased by 70%. Most markets in the EU increased seafood imports from Vietnam, such as Germany, the Netherlands, Belgium, Spain, Italy...

Inflation in Europe is still the key factor affecting seafood consumption. The inflation rate in March 2024 is 2.4%, higher than the target of 2%. Prices of seafood products increase sharply in April. Prices of cod and flounder increase due to reducing supply source. Yellowfin tuna prices increase sharply due to high demand. Squid and octopus prices are gradually increasing in the summer months and tend to increase in the next few months. The price of pangasius exported to the EU also tends to increase. The average price of pangasius reached 2.55 USD/kg in April, the highest level since October 2023. However, white-leg shrimp prices in the EU are still low in the context of abundant supply from Ecuador.





SPOTLIGHTS

02

Russian cod is still sold duty-free into the EU market through Norway

According to investigation results of Norway's leading fishing news platform Fiskeribladet, Russian cod is exported to the EU via Norway with a 0% tax rate. Since the war in Ukraine broke out in 2022, Russia has earned NOK 4.1 billion (345 million euros) from exporting cod. Norway's fish industry also benefits from buying cheap Russian fish and selling it duty-free to the EU. Norwegian companies are increasing purchases of this fish, about 9,200 tons in 2023 and 7,335 tons by April 2024, despite Norwegian sanctions on Russian ships in response to the attack of Russia into Ukraine.

Mr. Oystein Valanes, Head of Market Access Division at the Norwegian Seafood Council, confirmed that Russian fish is processed as Norwegian fish and in Norway's GATT quota into the EU. Some critics call on the government to find solutions to prevent this situation.

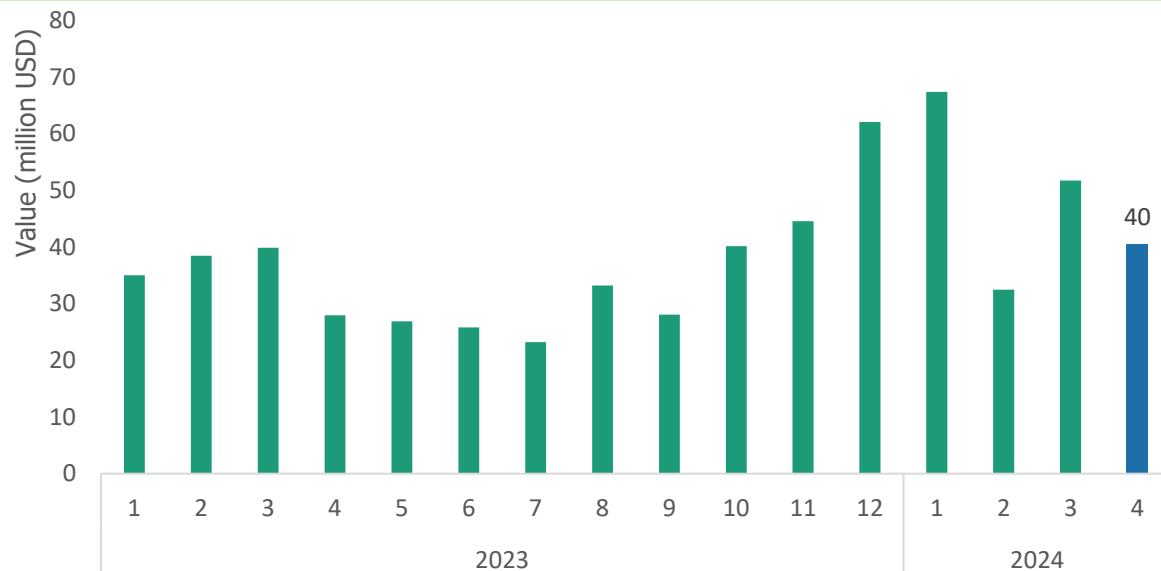
Source: thefishingdaily (5/2024)





WOOD AND WOODEN PRODUCTS

Export value to the EU, Apr-2024



Export results to the EU, Apr-2024

VALUE



40

mil. USD

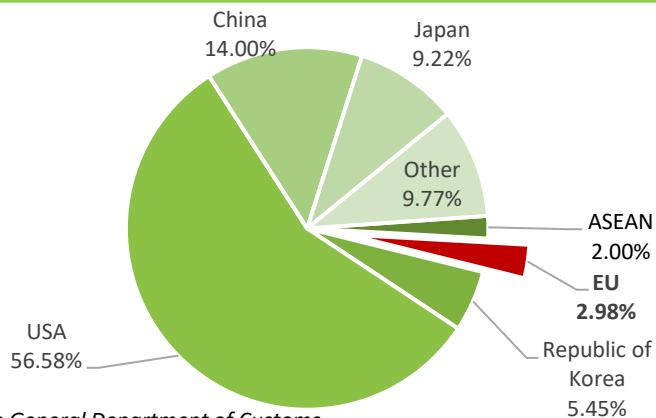
↘ Decrease **21.8%** compared to Mar-2024

↗ Increase **44.8%** compared to Apr-2023

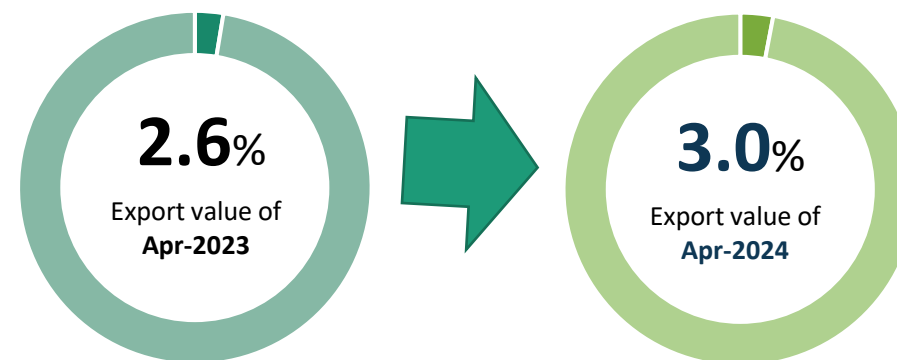
↑ **5 mil. USD** more than the monthly average rate in 2023

❖ Accumulated 4 months of 2024 reaches **192.0** mil. USD, **45.2%** of total 2023

Percentage of export value to the EU, Apr-2024



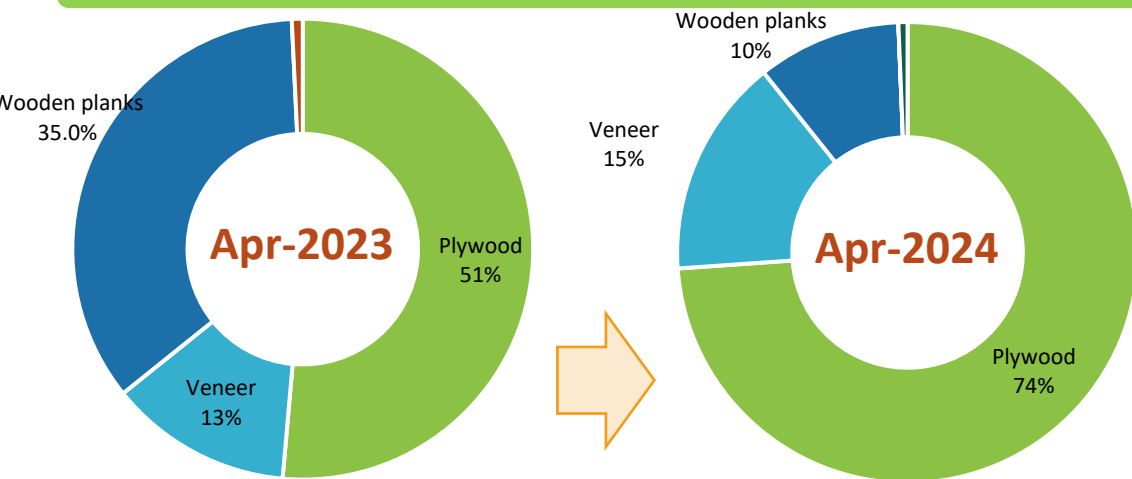
Changes in percentage of export value to the EU, Apr-2024





WOOD AND WOODEN PRODUCTS

Structure of exports by products to the EU, Apr-2024



Export results to the EU, Apr-2024



Plywood

Value: **1.5** mil. USD

Increase **15%** compared to Mar-2024

Increase **230%** compared to Apr-2023

Veneer

Value: **0.3** mil. USD

Increase **330%** compared to Mar-2024

Increase **175%** compared to Apr-2023

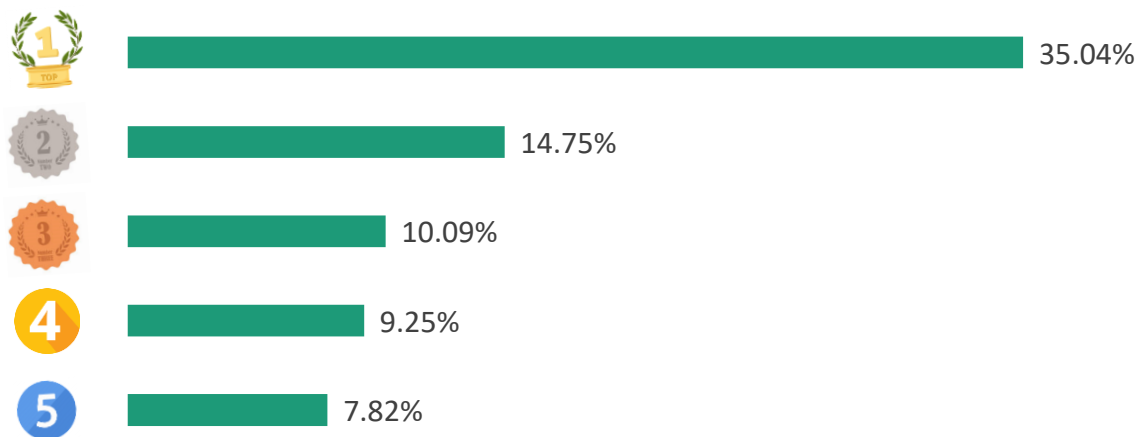
Wooden planks

Value: **0.2** mil. USD

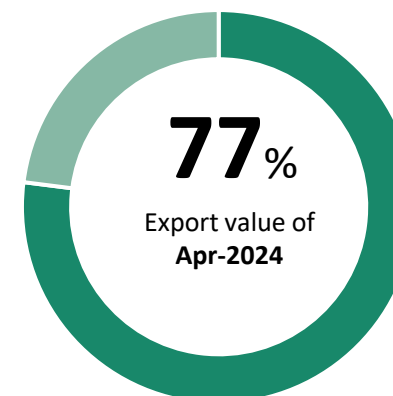
Decrease **45%** compared to Mar-2024

Decrease **34%** compared to Apr-2023

TOP 5 export enterprises by value to the EU, Apr-2024



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





SPOTLIGHTS

In the first quarter of 2024, Germany's wood pellet imports were at 75,000 tons, down 32% over the same period last year. China and the United States were the two main suppliers of wood pellets to the German market.

In 2023, Germany's harvested wood output reached 70.6 million m³, down 10.3% compared to 2022 (78.7 million m³). According to the Federal Statistics Office, the main cause of this decline was the destruction of forests.





FRUITS AND VEGETABLES (EXPORT)

Export volume and value to the EU, Apr-2024



Export results to the EU, Apr-2024

VALUE



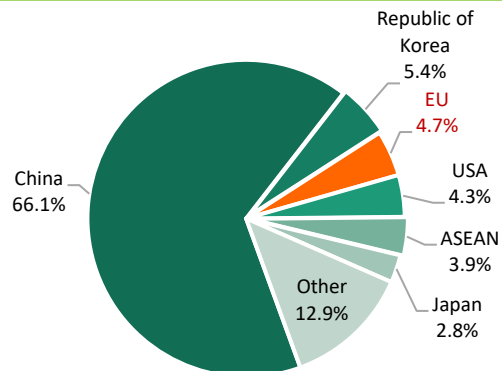
28.1
mil. USD

Decrease **6.0%** compared to Mar-2024

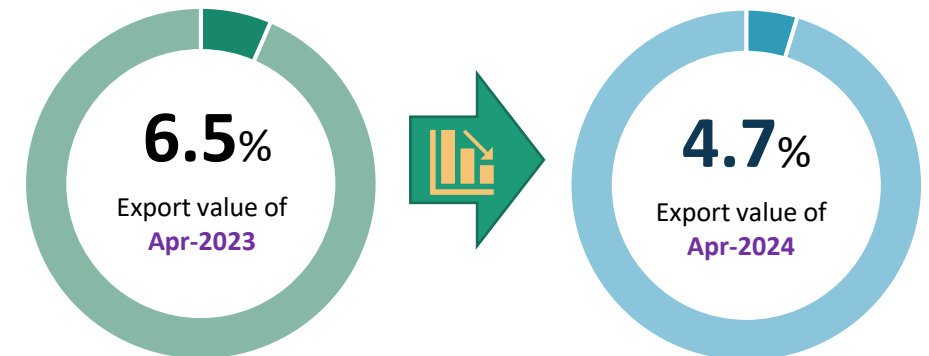
Increase **10.0%** compared to Apr-2023
3.5 mil. USD more than the monthly average rate in 2023

Accumulated 4 months of 2024 reaches **100.2 tr.USD**, **33.9%** of total 2023

Percentage of export value to the EU, Apr-2024



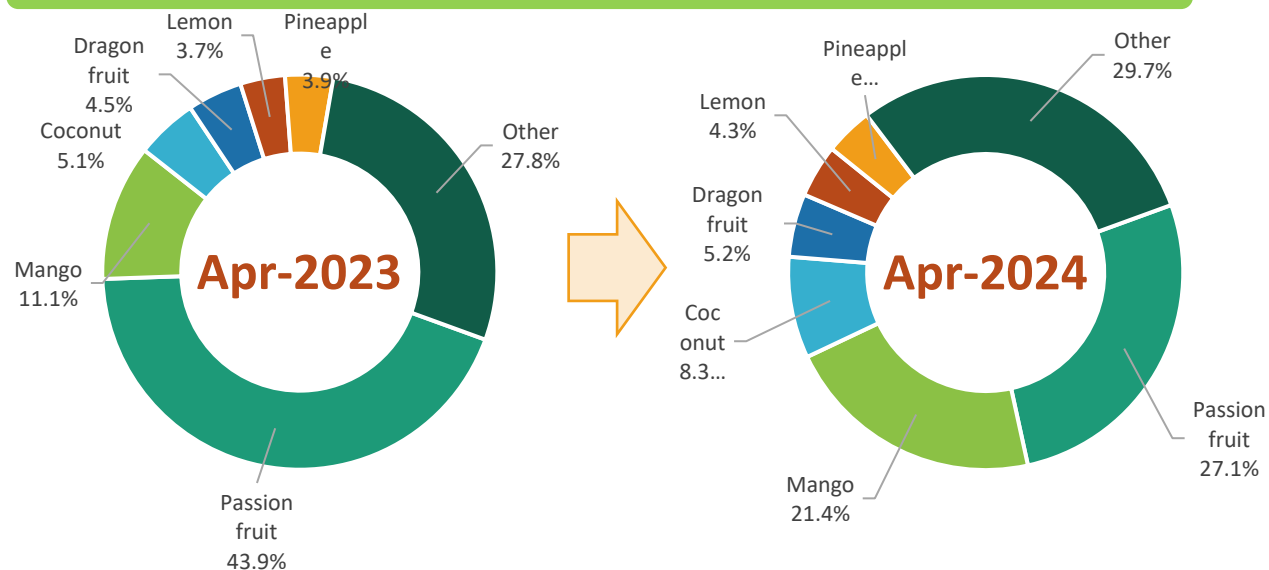
Changes in percentage of export value to the EU, Apr-2024





FRUITS AND VEGETABLES (EXPORT)

Structure of exports by products to the EU, Apr-2024



Export results of some main products to the EU, Apr-2024



Passion fruit

Value: **7.6** mil. USD

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

Decrease **32.0%** compared to Apr-2023



Mango

Value: **6.0** mil. USD

Increase **10.1%** compared to Mar-2024

Increase **111.5%** compared to Apr-2023



Coconut

Value: **2.3** mil. USD

Decrease **6.0%** compared to Mar-2024

Increase **80.9%** compared to Apr-2023



Dragon fruit

Value: **1.5** mil. USD

Decrease **34.3%** compared to Mar-2024

Increase **26.8%** compared to Apr-2023



Lemon

Value: **1.2** mil. USD

Increase **3.8%** compared to Mar-2024

Increase **29.7%** compared to Apr-2023



Pineapple

Value: **1.1** mil. USD

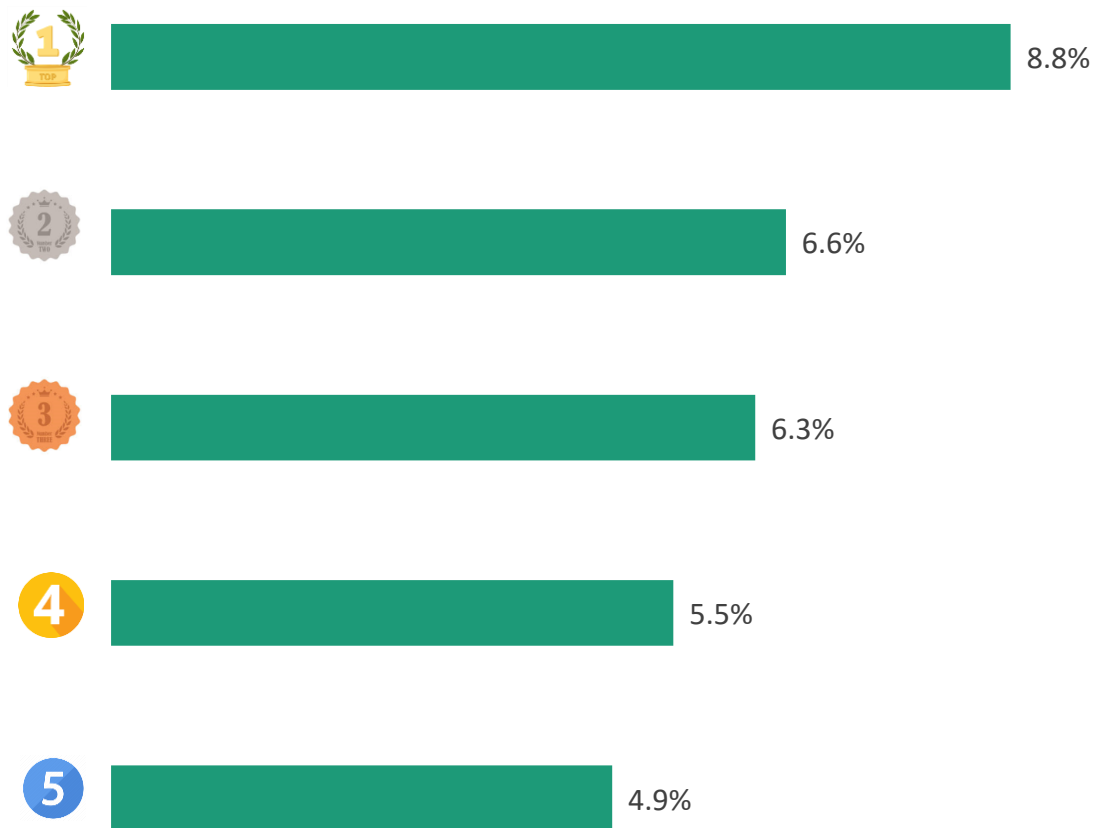
Increase **72.0%** compared to Mar-2024

Increase **9.7%** compared to Apr-2023

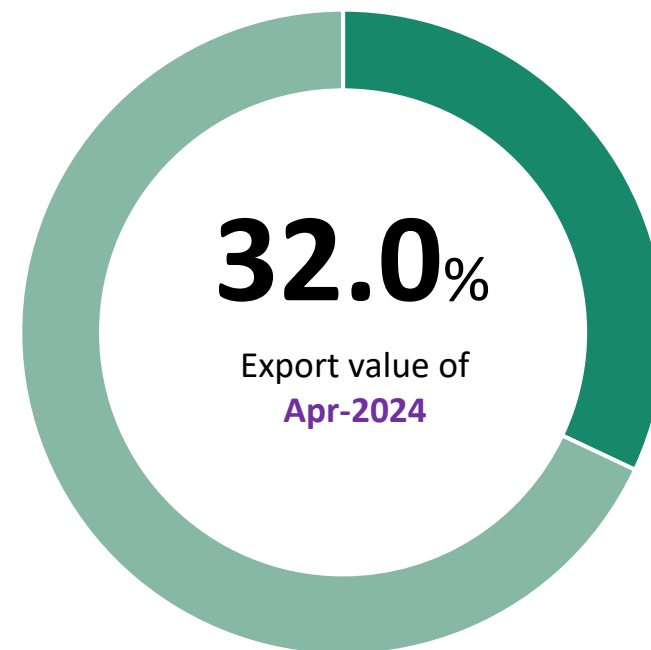


FRUITS AND VEGETABLES (EXPORT)

TOP 5 export enterprises by value to the EU, Apr-2024



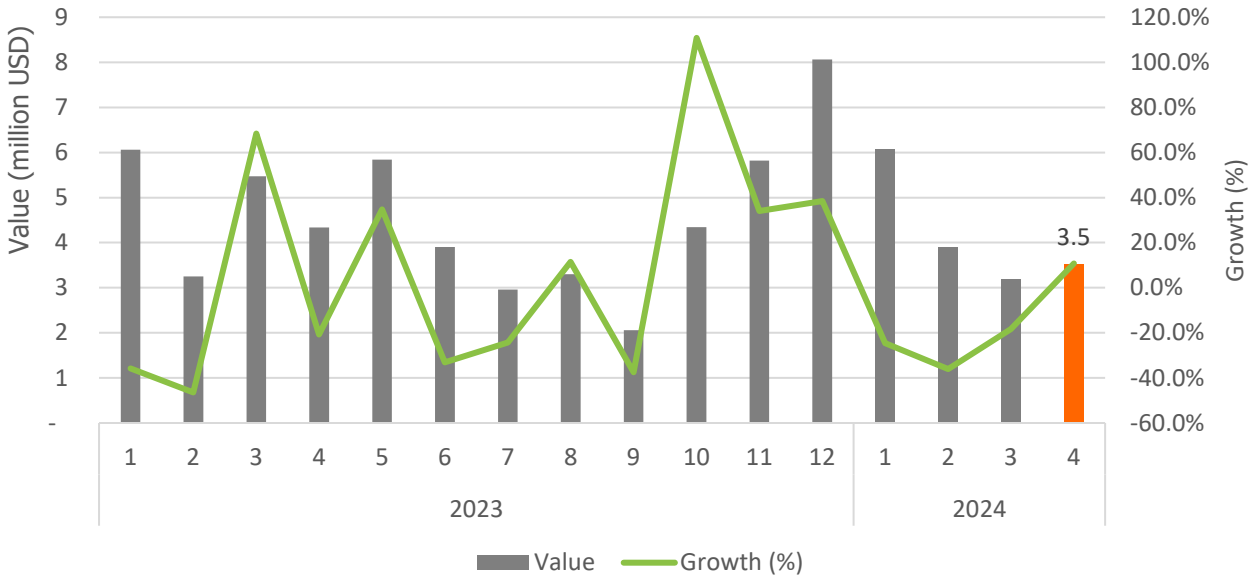
Value ratio of TOP 5 export enterprises to the EU, Apr-2024





FRUITS AND VEGETABLES (IMPORT)

Import volume and value from the EU, Apr-2024



Import results from the EU, Apr-2024

VALUE

3.5

mil. USD



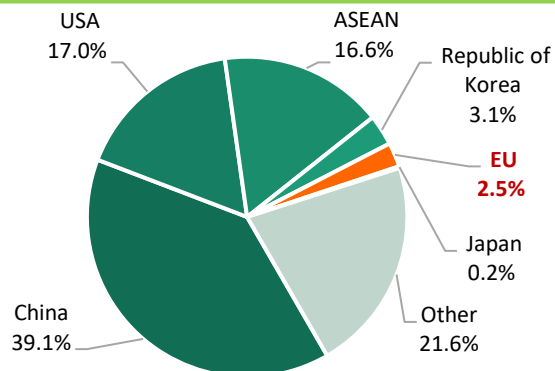
Increase **10.8%** compared to Mar-2024

Decrease **19.0%** compared to Apr-2023

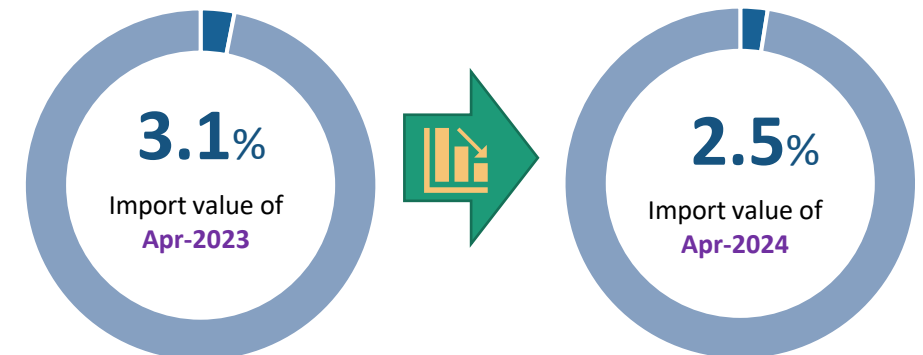
1.1 mil. USD less than the monthly average rate in 2023

Accumulated 4 months of 2024 reaches **16.6 mil. USD**, **30.0%** of total 2023

Percentage of import value from the EU, Apr-2024



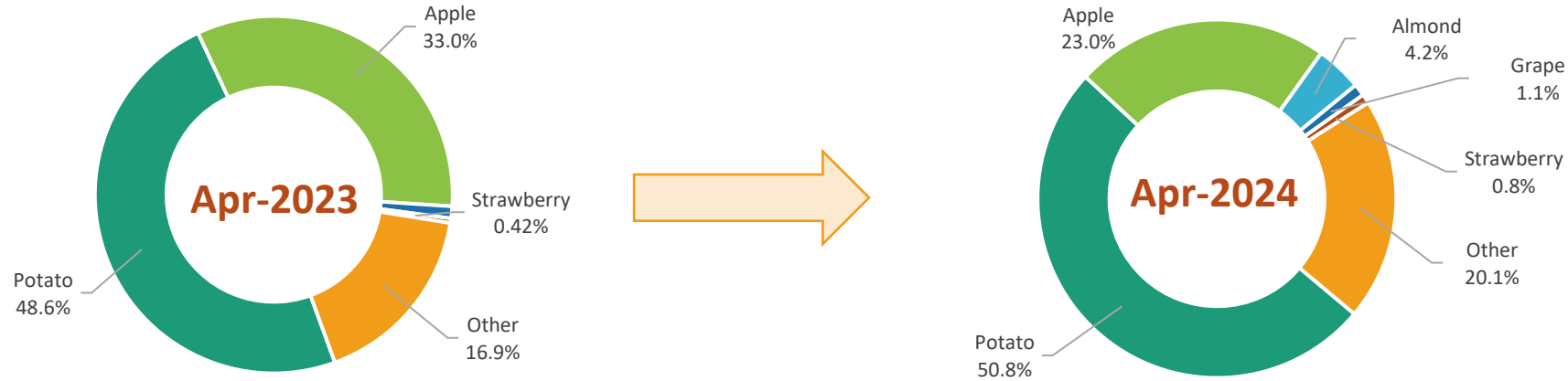
Changes in percentage of import value from the EU, Apr-2024





FRUITS AND VEGETABLES (IMPORT)

Structure of imports by products from the EU, Apr-2024



Import results of some main products from the EU, Apr-2024



Potato

Value: **1.8** mil. USD

Increase **65.5%** compared to Mar-2024

Decrease **15.3%** so compared to Apr-2023



Apple

Value: **0.81** mil. USD

Decrease **27.6%** compared to Mar-2024

Decrease **43.6%** compared to Apr-2023



Almond

Value: **146.9** thousand USD

SPOTLIGHTS



1

According to the Import-Export Department (Ministry of Industry and Trade), the EU has a potential market for fruits and vegetables, but imports from Vietnam remain low. Therefore, there is an opportunity to expand Vietnam's market share in the EU.

However, the EU has the strictest quality standards globally. EU consumers prioritize food hygiene, safety, compliance with standards, and the absence of pesticide residues. Therefore, if Vietnamese fruit and vegetable businesses can meet these requirements and successfully export to the EU, they will find it easier to export to many other markets as well.

Source: Vinanet.vn

2

As of May 1, 2024, French cherry output is estimated to reach 37,700 tons, 12% higher than the same period in 2023 and 23% higher than the average production in the period 2019 - 2023. Cherry production increased in all growing areas across the country, especially in Occitania by 21%.

Source: Freshplaza.com



SPOTLIGHTS



Vietnam's dragon fruit faces the risk of a temporary import suspension by the EU

According to information from the European Commission, from July 2024, Vietnamese dragon fruit continues to be subject to increased inspection frequency when exported to the European Union (EU). Currently, Vietnamese dragon fruits are being inspected with a frequency of 20% at the border gate. However, in recent times, there have still been dragon fruit shipments that received quality warnings when exported to the EU. If there are no improvement measures, it is possible that the EU will temporarily stop importing dragon fruit from Vietnam.

Leaders of the Vietnam SPS Office recommend that enterprises need to update, comply with and properly understand regulations on food safety, animal and plant disease safety and related regulations of the EU market; especially strengthening microbial control, controlling maximum residue levels of pesticides, controlling antibiotics and food additives for products exported to the EU.

Source: Vtv.vn





CASHEW NUTS

Export volume and value to the EU, Apr-2024



Export results to the EU, Apr-2024

VALUE

69.76 mil. USD

↗ Increase **4.8%** compared to Mar-2024

↗ Increase **13%** compared to Apr-2023

↑ **5.6 mil. USD** more than the monthly average rate in 2023

❖ Accumulated 4 months of 2024 reaches **233 tr.USD**, **30%** of total 2023

VOLUME

13.09 thousand tons

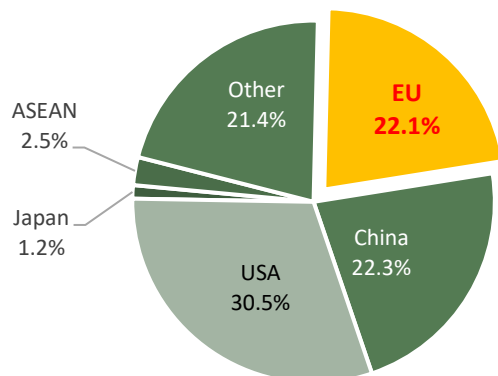
↗ Increase **5.4%** compared to Mar-2024

↗ Increase **20.7%** compared to Apr-2023

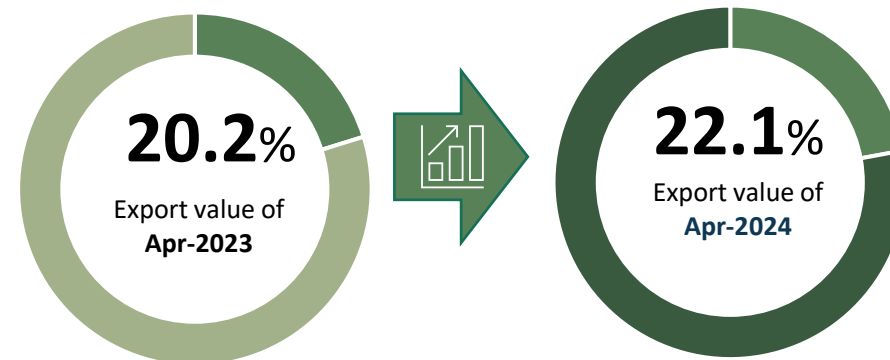
↑ **1.6 tons** more than the monthly average rate in 2023

❖ Accumulated 4 months of 2024 reaches **43.5 thousand tons**, **32%** of total 2023

Percentage of export value to the EU, Apr-2024



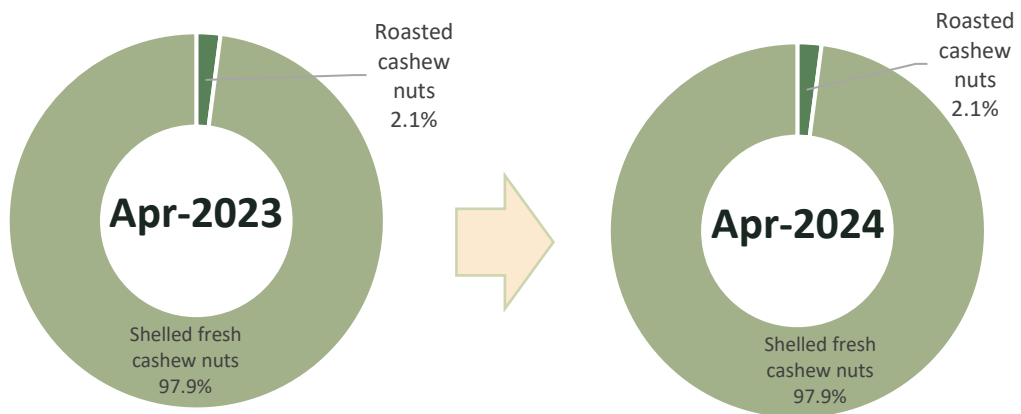
Changes in percentage of export value to the EU, Apr-2024



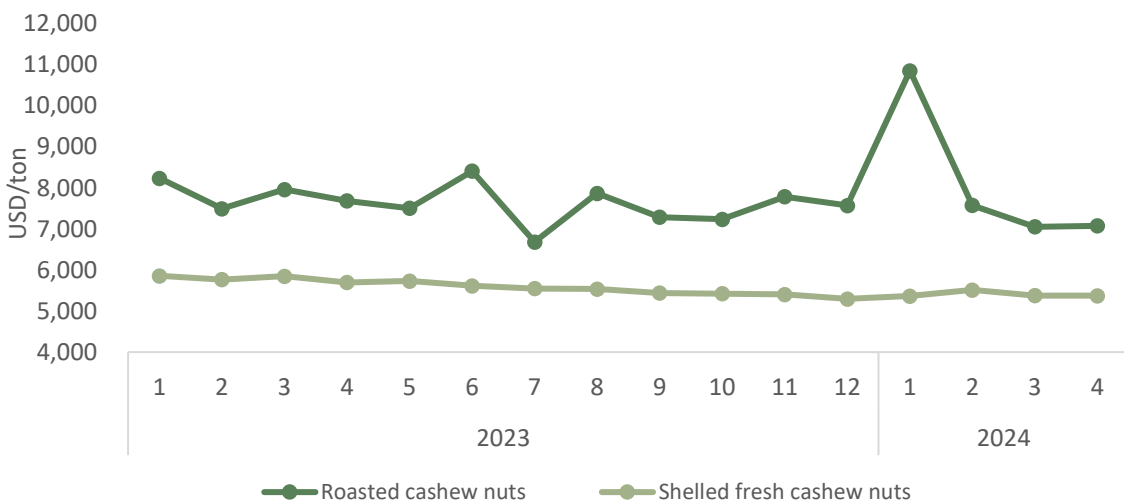


CASHEW NUTS

Structure of exports by products to the EU, Apr-2024



Average export price to the EU, Apr-2024



Export results to the EU, Apr-2024



Shelled fresh cashew nuts

Value: **68.3** mil. USD

Increase **6.5%** compared to Mar-2024

Increase **13%** compared to Apr-2023



Roasted cashew nuts

Value: **1.4** mil. USD

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

Increase **12.7%** compared to Apr-2023

Shelled fresh cashew nuts

The average export price in Apr-2024 is **5.373** USD/ton; **decreases 0.1%** compared to the previous month; and **decreases 5.7%** compared to the same month of 2023.

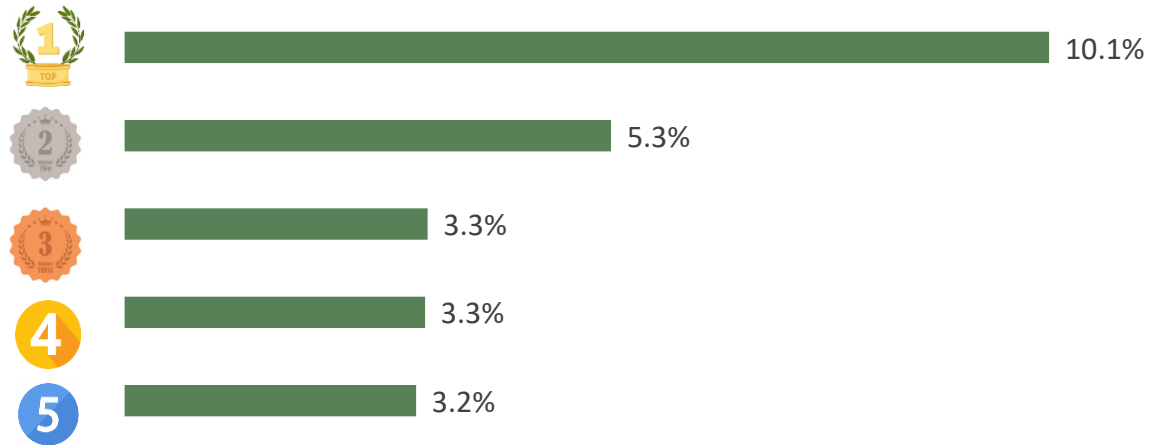
Roasted cashew nuts

The average export price in Apr-2024 is **7.075** USD/ton; **increases 0.4%** compared to the previous month; and **decreases 8.0%** compared to the same month of 2023.

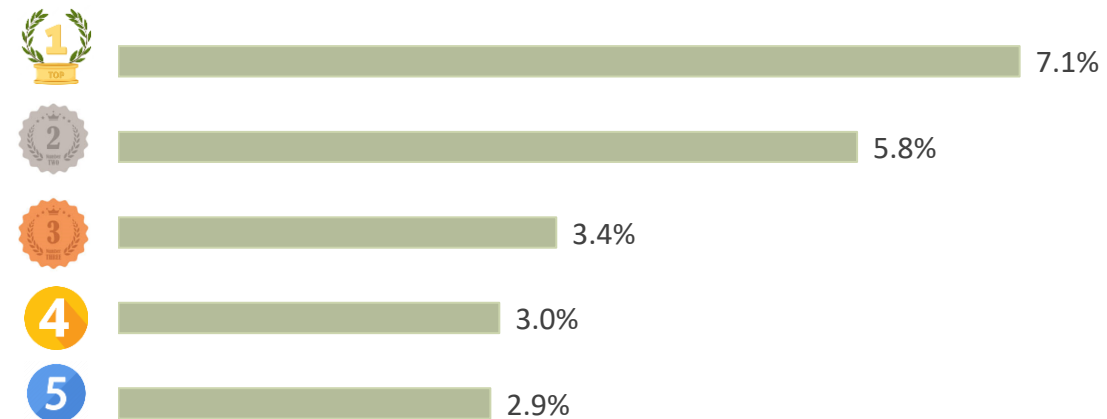


CASHEW NUTS

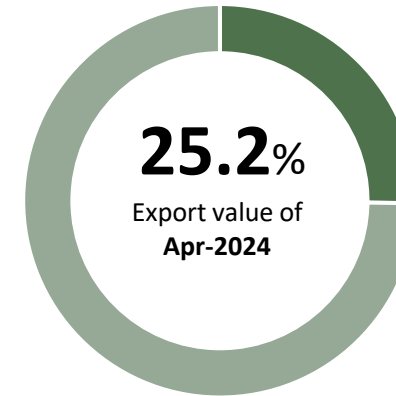
TOP 5 export enterprises by value to the EU, Apr-2024



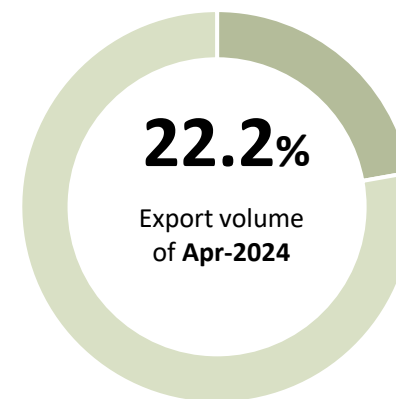
TOP 5 export enterprises by volume to the EU, Apr-2024



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



Volume ratio of TOP 5 export enterprises to the EU, Apr-2024



CASHEW NUTS

SPOTLIGHTS

According to Eurostat data, in the first three months of 2024, Germany imported 12.7 thousand tons of cashew nuts (HS 080131 and 080132) from non-EU markets, valued at \$70.4 million, decreasing 11.4% in volume and 19.5% in value compared to the same period last year.

Regarding import prices, Germany's average cashew import price from non-EU markets in the first quarter of 2024 was \$5,524 per ton, down 9.1% from the same period last year. The highest price decrease level was from Indonesia (17.5%), followed by India (13.5%), and Nigeria (10.2%). Conversely, cashew import prices from Brazil and Ivory Coast rose by 4.1% and 0.8%, respectively. Vietnamese cashews were imported at \$5,848 per ton, down 1.1% from the previous year.

During this period, Germany's cashew imports from non-EU markets were primarily from Vietnam (77.4% of the market share), Ivory Coast (19.7%), Nigeria (2.3%), Burkina Faso (1.8%), and India (1.2%).

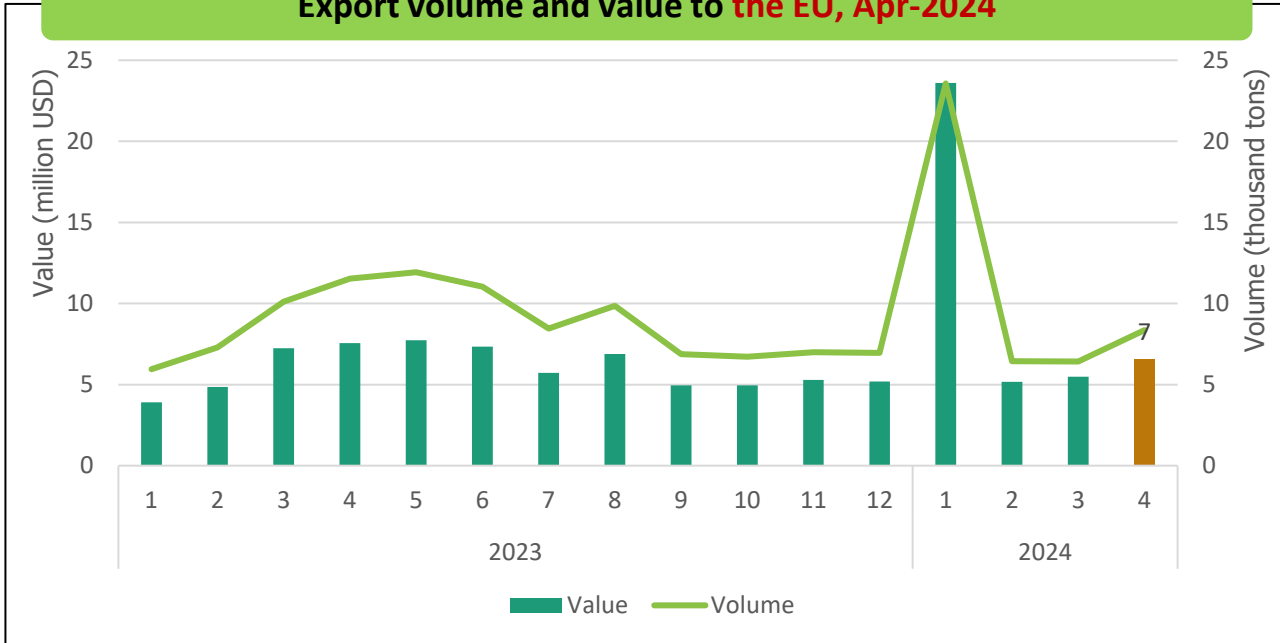
Source: Eurostat





RICE

Export volume and value to the EU, Apr-2024



Export results to the EU, Apr-2024

VALUE

6.6 mil. USD



↗ Increase **19.7%** compared to Mar-2024

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

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

❖ Accumulated 4 months of 2024 reaches **40.8** mil. USD, **56.9%** of total 2023

VOLUME

8.4 thousand tons



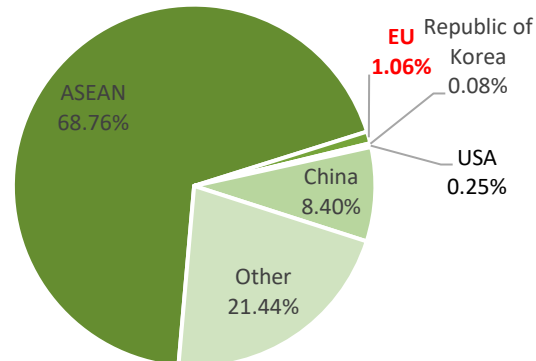
↗ Increase **30.4%** compared to Mar-2024

↘ Decrease **27.4%** compared to Apr-2023

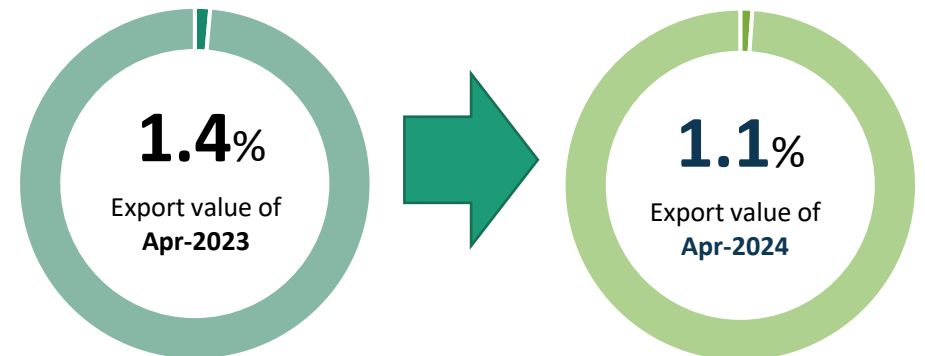
↘ **280 tons** less than the monthly average rate in 2023

❖ Accumulated 4 months of 2024 reaches **44.8** thousand tons, **43.2%** of total 2023

Percentage of export value to the EU, Apr-2024



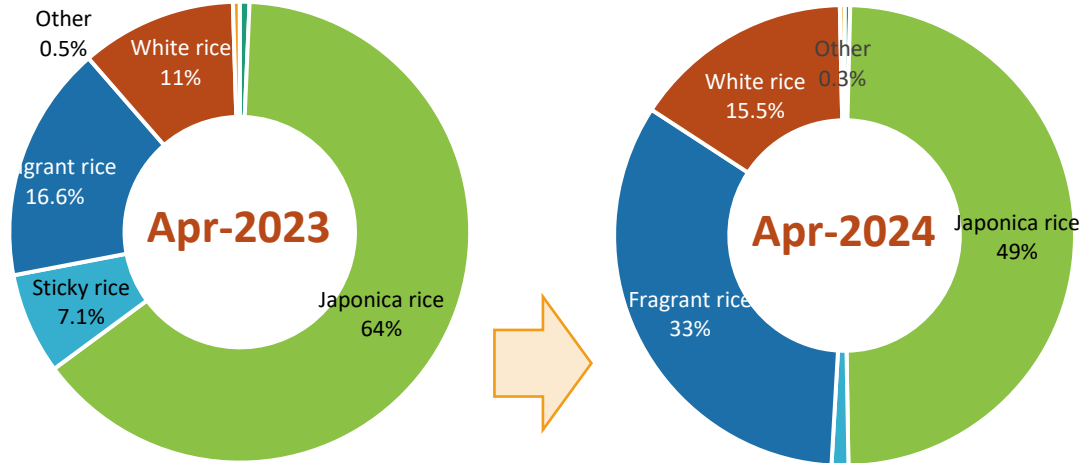
Changes in percentage of export value to the EU, Apr-2024



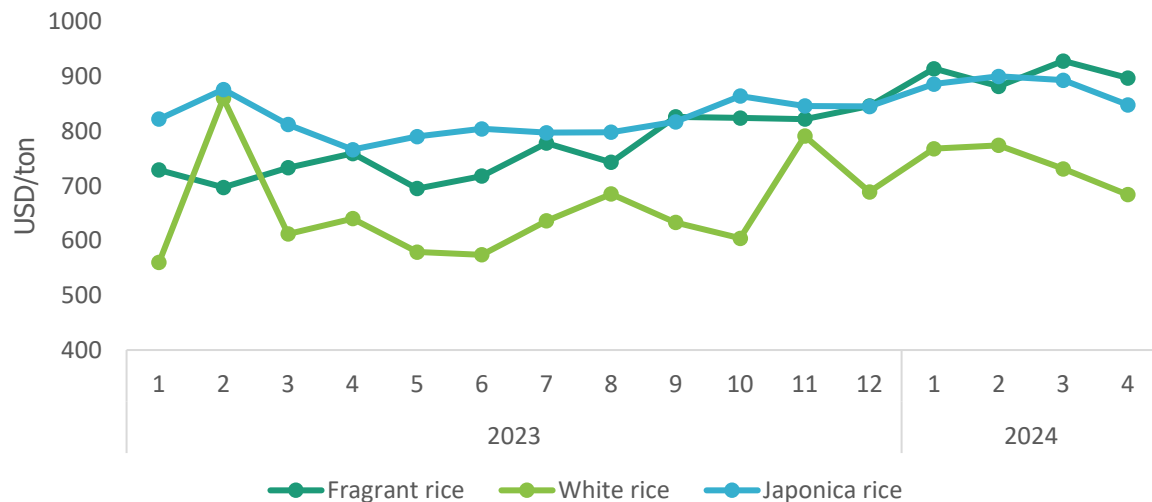


RICE

Structure of exports by products to the EU, Apr-2024



Average export price to the EU, Apr-2024



Export results to the EU, Apr-2024



Japonica rice

Value: **3.2** mil. USD

Increase **83%** compared to Mar-2024

Decrease **33%** compared to Apr-2023



Fragrant rice

Value: **2.2** mil. USD

Decrease **27%** compared to Mar-2024

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



White rice

Value: **1.0** mil. USD

Increase **64%** compared to Mar-2024

Increase **23%** compared to Apr-2023

Japonica rice

The average export price in Apr-2024 is **848** USD/ton; **decreases 5%** compared to the previous month; and **increases 11%** compared to the same month of 2023.

Fragrant rice

The average export price in Apr-2024 is **897** USD/ton; **decreases 3%** compared to the previous month; and **increases 18%** compared to the same month of 2023.

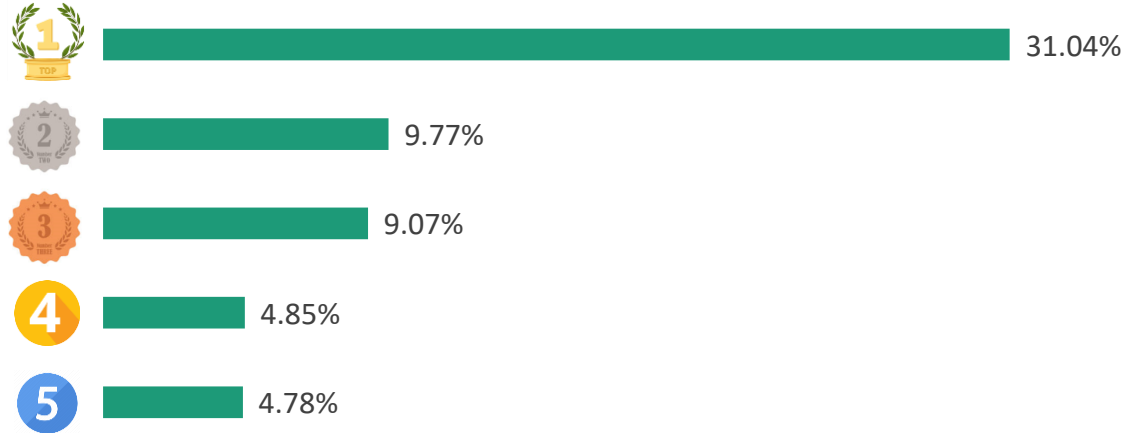
White rice

The average export price in Apr-2024 is **684** USD/ton; **decreases 7%** compared to the previous month; and **increases 7%** compared to the same month of 2023.

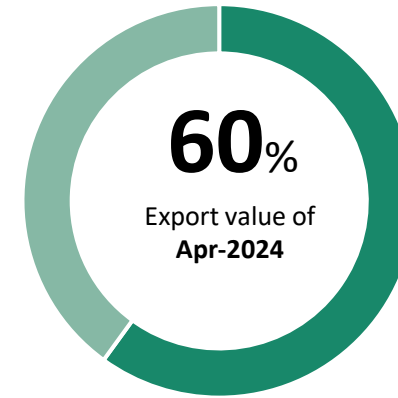


RICE

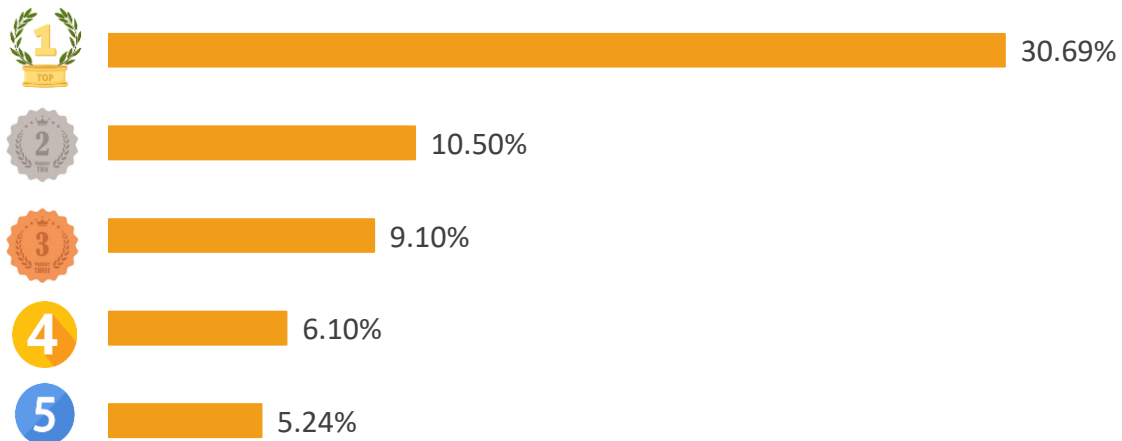
TOP 5 export enterprises by value to the EU, Apr-2024



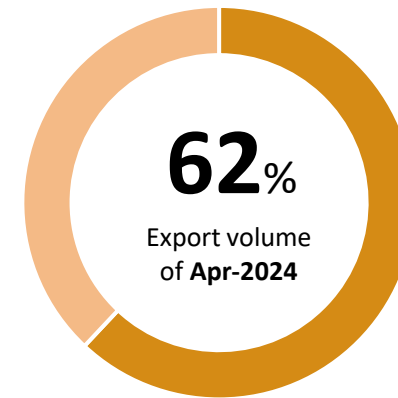
Value ratio of TOP 5 export enterprises to the EU, Apr-2024



TOP 5 export enterprises by volume to the EU, Apr-2024



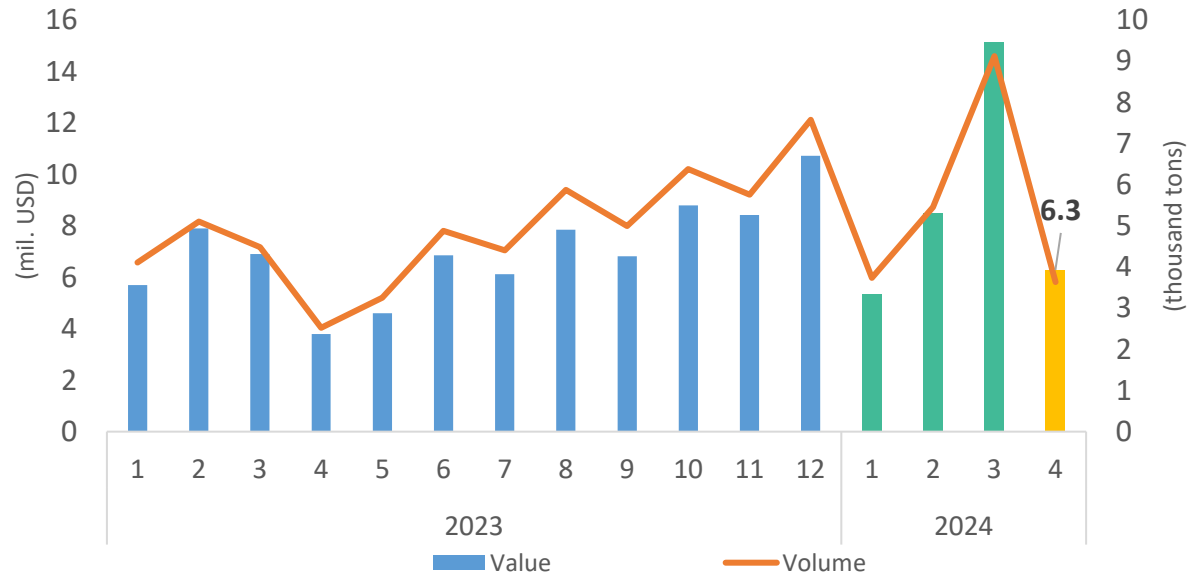
Volume ratio of TOP 5 export enterprises to the EU, Apr-2024





RUBBER

Export volume and value to the EU, Apr-2024



Export results to the EU, Apr-2024

VALUE

6.3 mil. USD

↘ Decrease **59%** compared to Mar-2024

↘ Decrease **9%** compared to Apr-2023

↓ **0.76** mil. USD less than the monthly average rate in 2023

❖ Accumulated 4 months of 2024 reaches **36** mil. USD, **42%** of total 2023

VOLUME

3.6 thousand tons

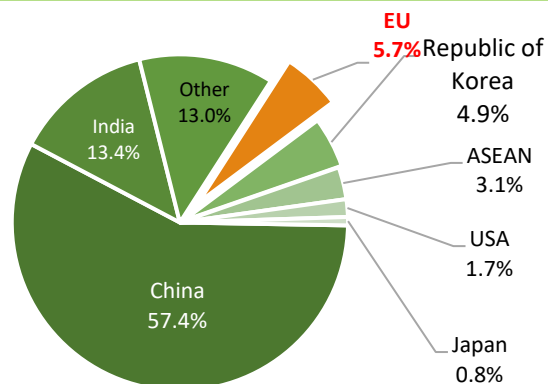
↘ Decrease **60%** compared to Mar-2024

↘ Increase **19%** compared to Apr-2023

↓ **1.3** thousand tons less than the monthly average rate in 2023

❖ Accumulated 4 months of 2024 reaches **22** thousand tons, **37%** of total 2023

Percentage of export value to the EU, Apr-2024



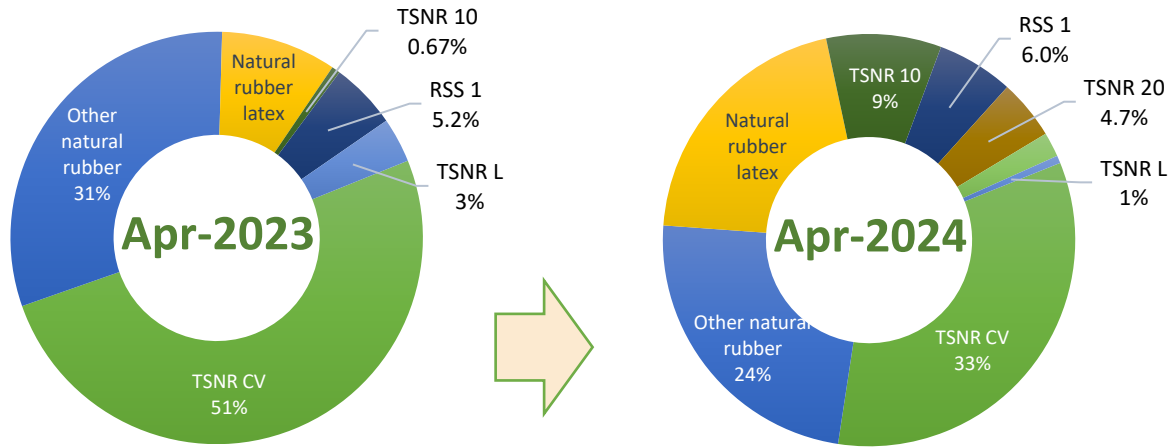
Changes in percentage of export value to the EU, Apr-2024





RUBBER

Structure of exports by products to the EU, Apr-2024



Export results to the EU, Apr-2024



Other natural rubber

Value: **1.5** mil. USD

Decrease **47%** compared to Mar-2024

Increase **28%** compared to Apr-2023



TSNR CV

Value: **2.1** mil. USD

Decrease **71%** compared to Mar-2024

Increase **9.7%** compared to Apr-2023



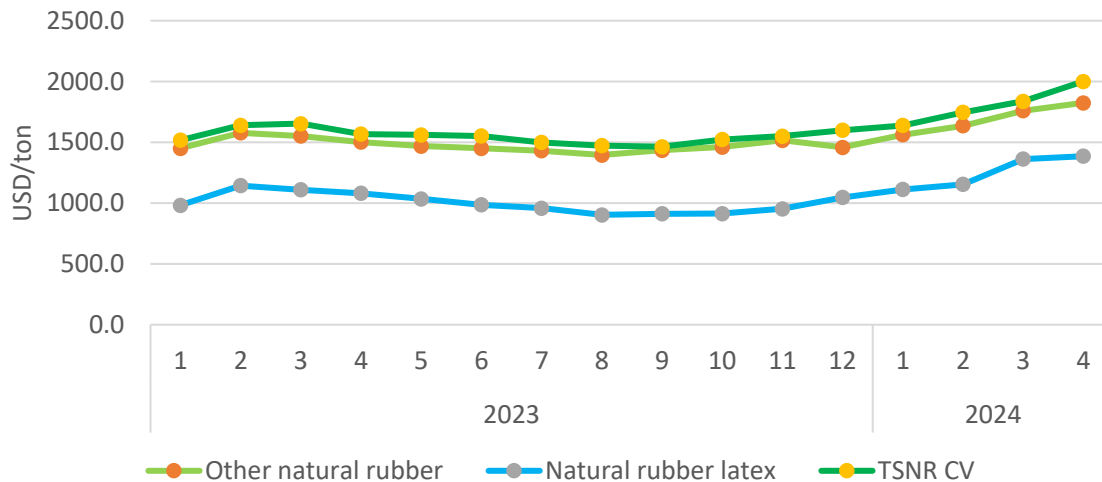
Natural rubber latex

Value: **1.3** mil. USD

Decrease **65%** compared to Mar-2024

Increase **276%** compared to Apr-2023

Average export price to the EU, Apr-2024



Other natural rubber

The average export price in Apr-2024 is **1.825** USD/ton; increases **3.7%** compared to the previous month; and increases **22%** compared to the same month of 2023.

TSNR CV

The average export price in Apr-2024 is **2.002** USD/ton; increases **9%** compared to the previous month; and increases **28%** compared to the same month of 2023.

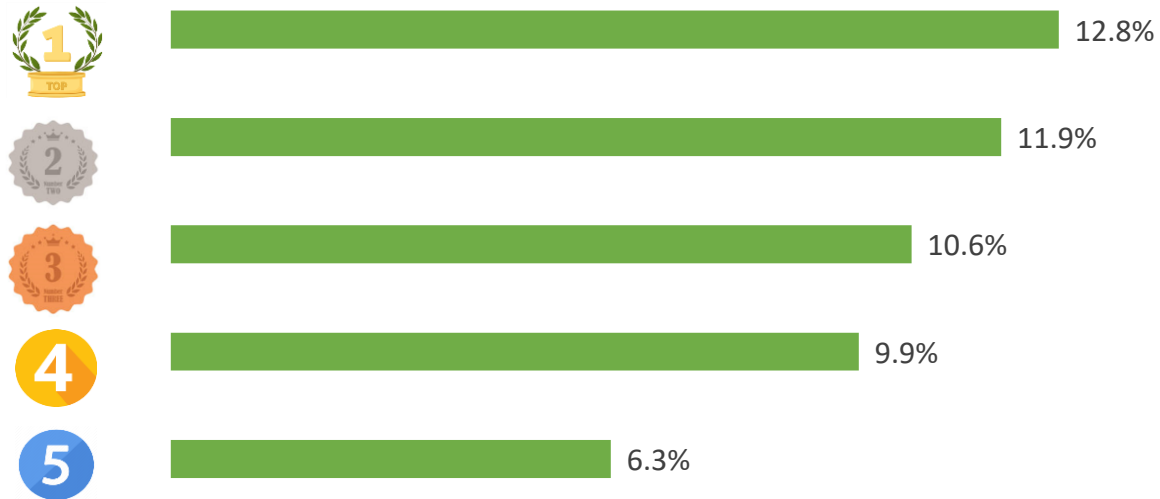
Natural rubber latex

The average export price in Apr-2024 is **1.387** USD/ton; increases **1.8%** compared to the previous month; and increases **28%** compared to the same month of 2023.

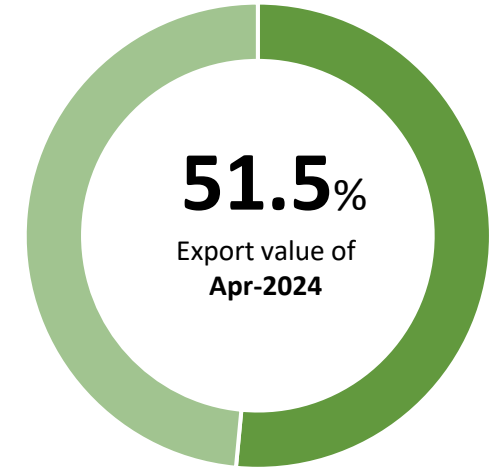


RUBBER

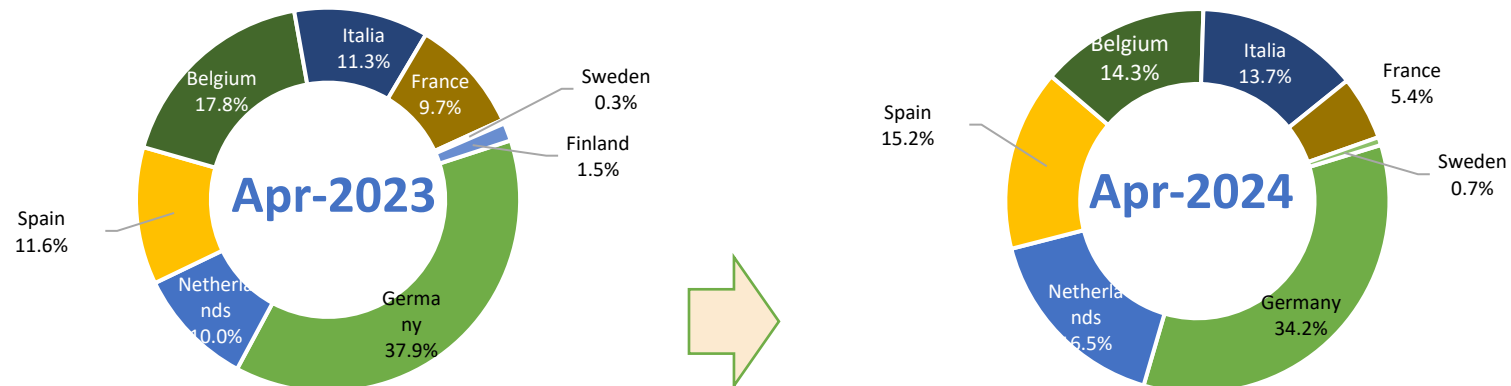
TOP 5 export enterprises by value to the EU, Apr-2024



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



Changes in percentage of export value by countries, Apr-2024





SPOTLIGHTS

The 29th annual conference of European Tire Recycling Association (ETRA) is from 17 to 19 April 2024, in Brussels, Belgium, with the theme "Circular Transformation in Tire Recycling."

A major topic of interest and debate at the conference is the feasibility of continuing to use synthetic rubber cushioning materials made from waste tires at sports venues. This issue has gained prominence following the EU's new 2023 ban on using waste rubber powder from tires as filler in sports venues starting in 2031.

ETRA has expressed concerns that this ban could disrupt the market, allowing less sustainable materials to gain market share.

Source: etra-eu.org



Any comments. please send to:

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