

Volume: May-2024



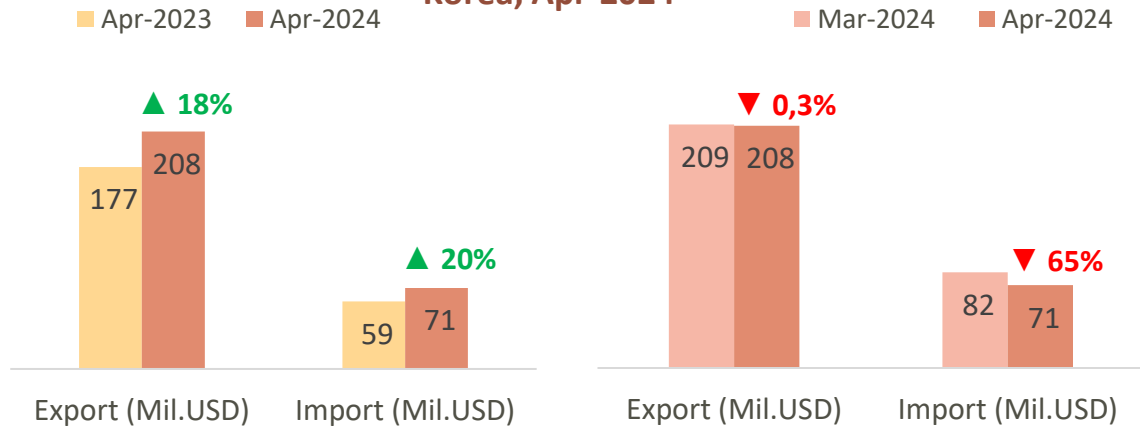
# MONTHLY REPORT ON AGRI-PRODUCT EXPORT

## FROM VIETNAM TO TO KOREA (ROK) MARKET



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

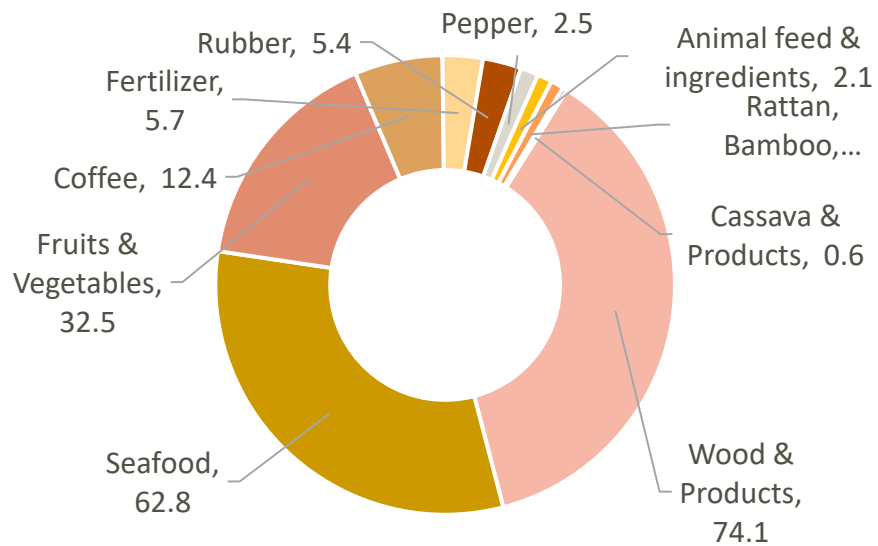
AFF product import-export turnover between Vietnam and Korea, Apr-2024



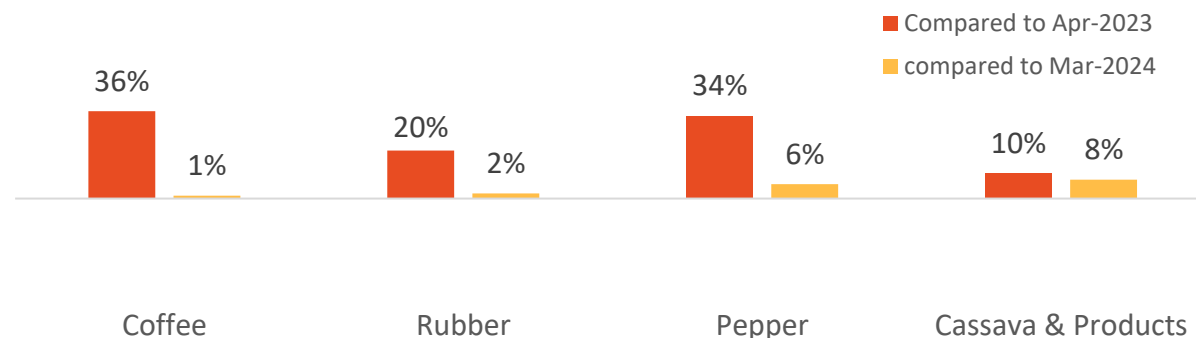
Changes in key AFF product export value to the Korea in Apr-2024 compared to Mar-2024



Key AFF product export value to Korea, Apr-2024



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







## Korean exports continue their strong recovery trend

The Korean Ministry of Industry, Trade, and Natural Resources reported that in April 2024, Korea's export turnover reached 56.26 billion USD, with 13 out of 15 key export products showing increased turnover. South Korea's exports to the US market reached 11.4 billion USD, marking a 24.3% increase from the same period in 2023. Exports to China reached 10.5 billion USD, continuing to exceed the 10 billion USD threshold set in March.

The trade balance in April 2024 showed a surplus of 1.53 billion USD, maintaining a surplus trend for 11 consecutive months. The Korean Ministry of Industry, Trade, and Resources reported that the accumulated trade balance in the first 4 months of 2024 had a surplus of 10.6 billion USD, surpassing the surplus of 10.3 billion USD for the entire year of 2023.

Korean Minister of Industry, Trade, and Resources, Ahn Duk-geun, assessed that despite fluctuations in oil prices, exchange rates due to the Israel-Iran conflict, and maritime tensions, exports are still maintaining a solid growth momentum. Minister Ahn expects this positive trend to continue in the second quarter.

*Source: Mof.gov.vn*

## South Korea - Potential market for Vietnam's agricultural, forestry and fishery product exports, especially seafood

Vietnam's agricultural, forestry, and fishery exports to South Korea (Korea) increased sharply thanks to the bilateral Free Trade Agreement (VKFTA), reaching 2 billion USD annually in the period 2016 - 2023 and the Northeast country Asia is forecast to remain an attractive market in the near future.

Korea is currently the 4th largest market for Vietnam's agricultural, forestry, and fishery exports. According to the Vietnam Association of Seafood Exporters and Producers (VASEP), since the VKFTA took effect at the end of December 2015, seafood exports to Korea have grown significantly, up 35% to 787 million USD. in 2023 from 585 million USD in 2015. Vietnam's squid and octopus exports to Korea are forecast to increase in the first quarter of 2024 and shrimp is also the main seafood export to this market.

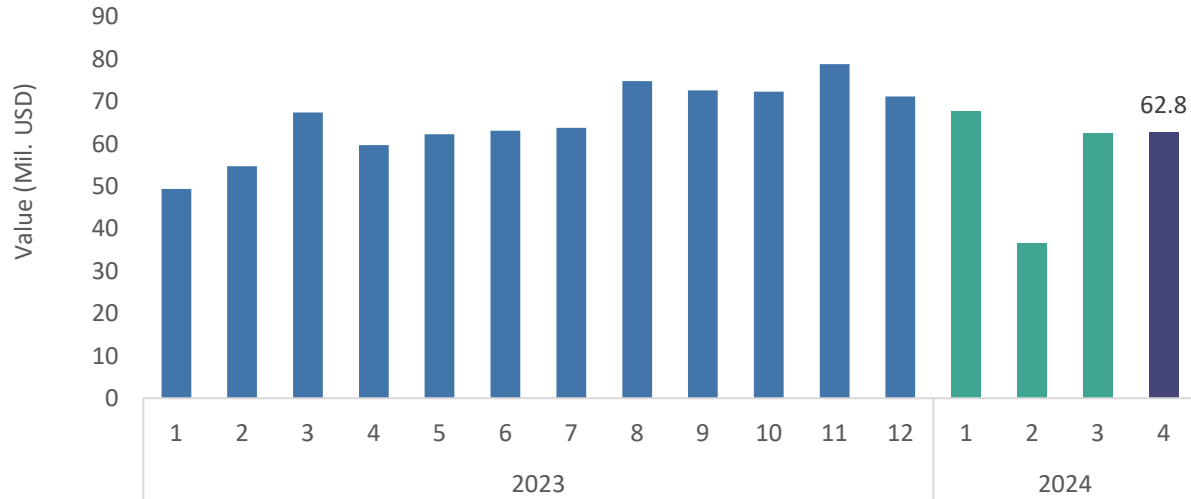


*Source: Congthuong.vn*



# FISHERIES

## Export value to Korea, Apr-2024



## Export results to Korea, Apr-2024

**VALUE**

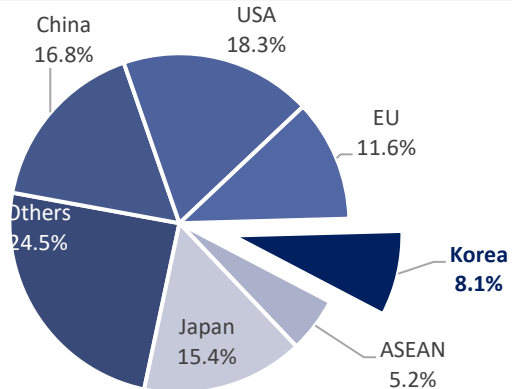
\$

62.8

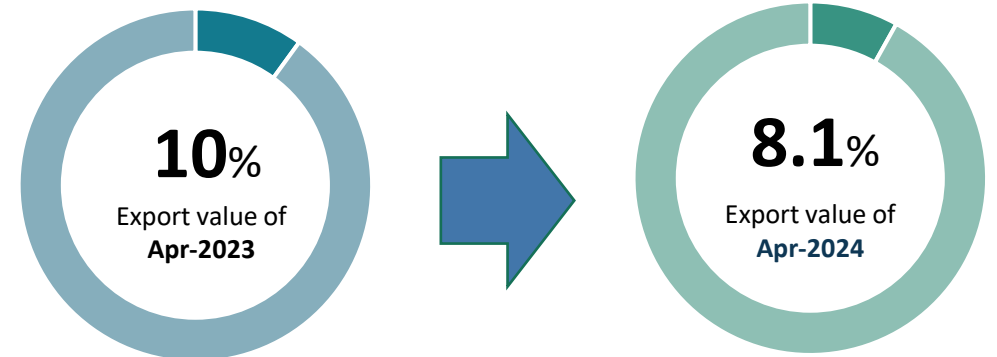
Mil.USD

- ↗ Increase **0.5%** compared to Mar-2024
- ↗ Increase **5%** compared to Apr-2023
- ↘ **3.0 Mil.USD** less than the monthly average rate in 2023
- » Accumulated 4 months of 2024 reaches **229.6 Mil.USD**, **29%** of total 2023

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



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

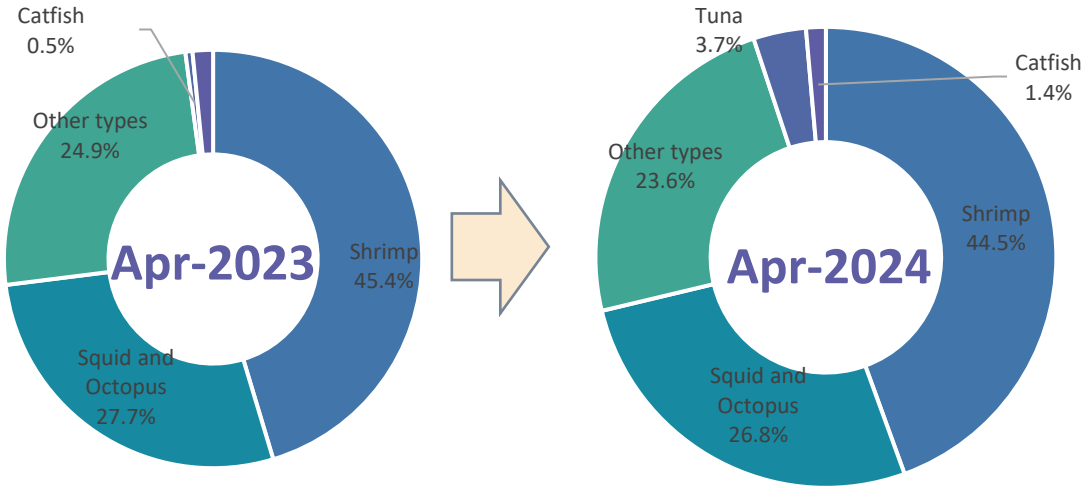


Source: Calculated from data of the General Department of Customs



# FISHERIES

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



## Export results to Korea, Apr-2024



### Shrimp

Value: **27.9** Mil.USD

Increase **4%** compared to Mar-2024

Increase **3%** compared to Apr-2023



### Squid and Octopus

Value: **16.8** Mil.USD

Decrease **11%** compared to Mar-2024

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



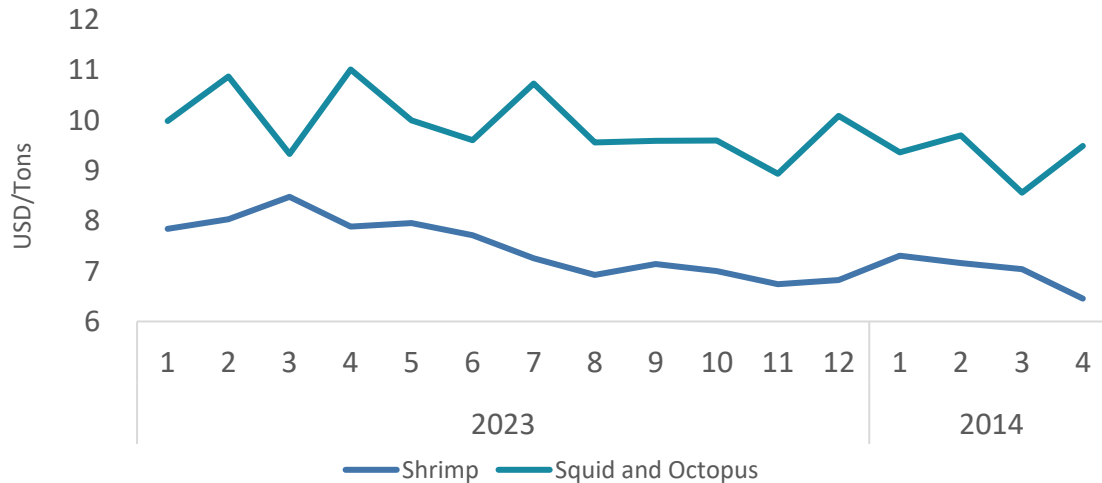
### Tuna

Value: **2.3** Mil.USD

Increase **11%** compared to Mar-2024

Increase **147%** compared to Apr-2023

## Average export price to Korea , Apr-2024



### Shrimp

The average export price in Apr-2024 is **6.5 USD/kg**; **decrease 8%** compared to the previous month, and **decrease 18%** compared to the same month of 2023.

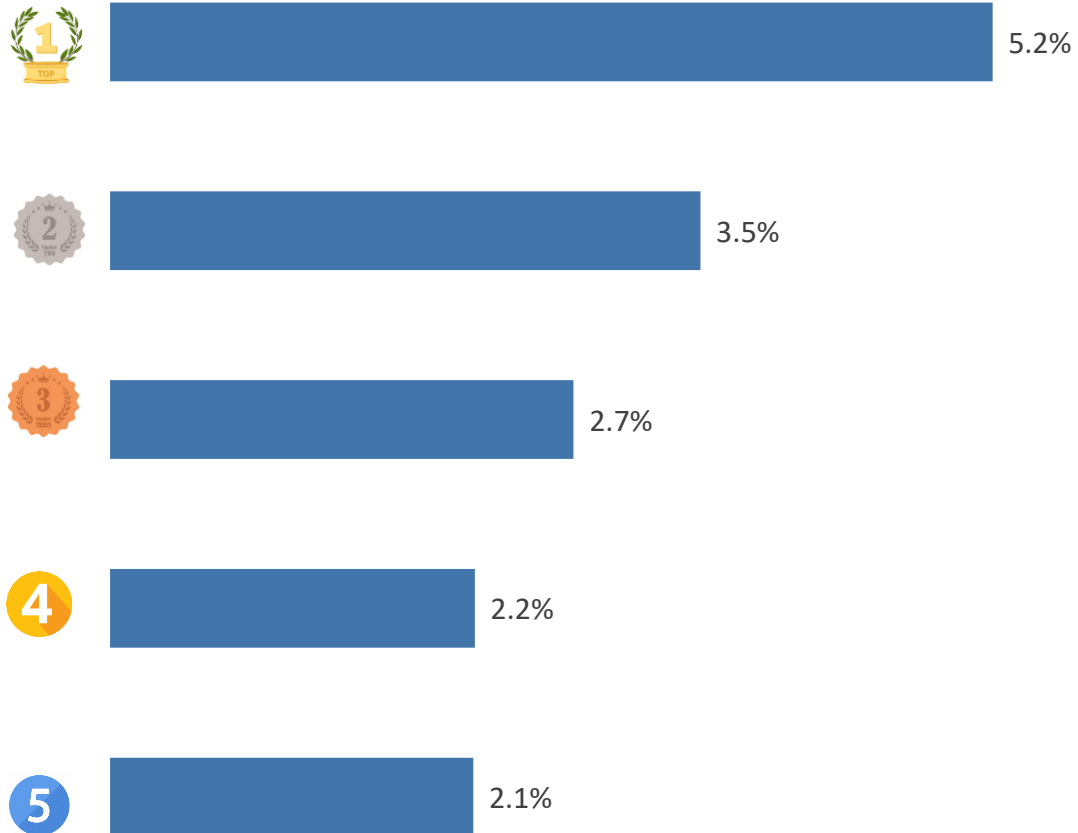
### Squid and Octopus

The average export price in Apr-2024 is **9.5 USD/kg**; **increase 11%** compared to the previous month, and **decrease 14%** compared to the same month of 2023.

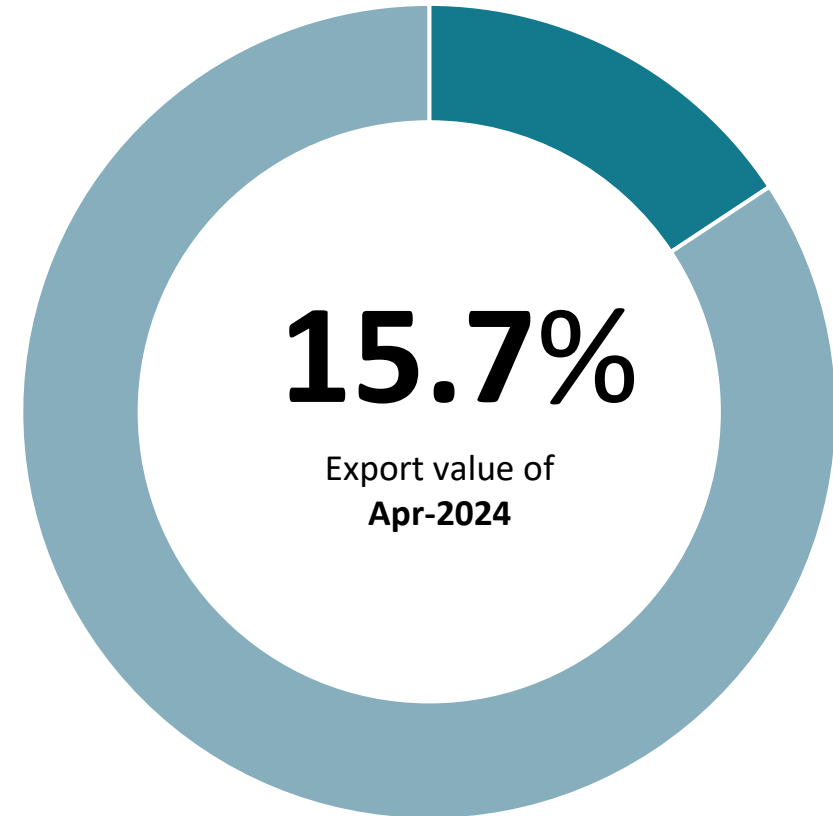


# FISHERIES

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



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







01

### S. Korea reduces seafood imports

According to data as of April 2024, Korea's total imports of seafood products reached 318,1955 tons, down 13.9% over the same period last year (370,237 tons). The import value as of April 2024 is 1,318.04 million USD, down 23.9% compared to the import value of the same period in 2023 (1,731.08 million USD).

As of April, the 10 most imported fish species are frozen pollock, frozen mackerel, frozen grouper, frozen octopus, frozen squid, frozen herring, live clams, octopus fish frozen (appears twice), frozen squid fins and frozen pollock roe.

Frozen pollock accounts for 19.4% of South Korea's total seafood imports. As of April 3034, frozen pollock imports decreased by 6% over the same period, the average import price reached 2.36 USD/kg.

*Source: Vasep*





# COFFEE

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



## Export results to Korea, Apr-2024

### VALUE

**12.4** Mil.USD

↘ Decrease **29%** compared to Mar-2024

↗ Increase **27%** compared to Apr-2023

↘ **1 Mil.USD** less than the monthly average rate in 2023

❖ Accumulated 4 months of 2024 reaches **51** tr.USD, **43%** of total 2023.

### VOLUME

**3.6** Ths.tons

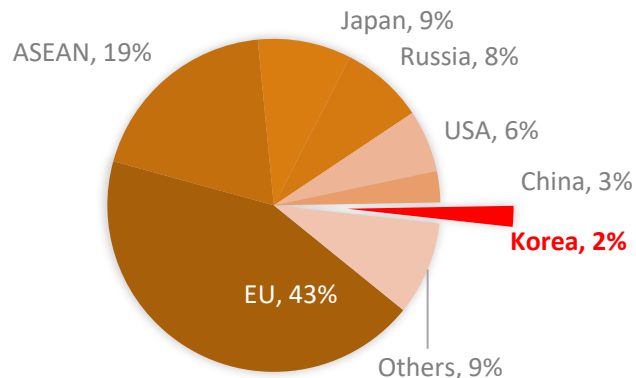
↘ Decrease **30%** compared to Mar-2024

↘ Decrease **7%** compared to Apr-2023

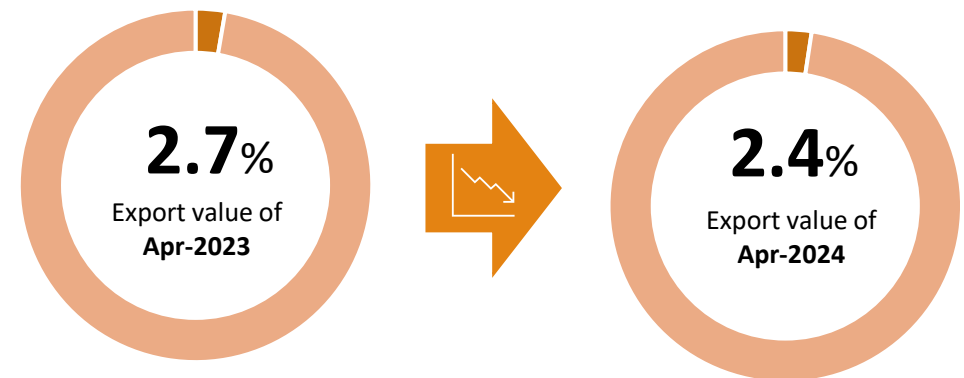
↘ **1,3 Ths.tons** less than the monthly average rate in 2023

❖ Accumulated 4 months of 2024 reaches **16** Ths.tons, **36%** of total 2023.

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



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

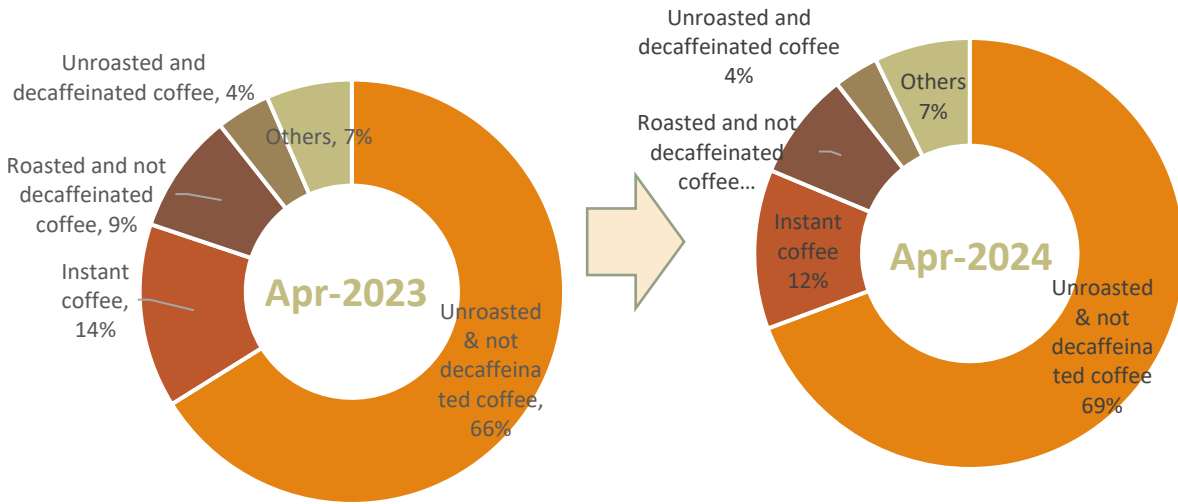




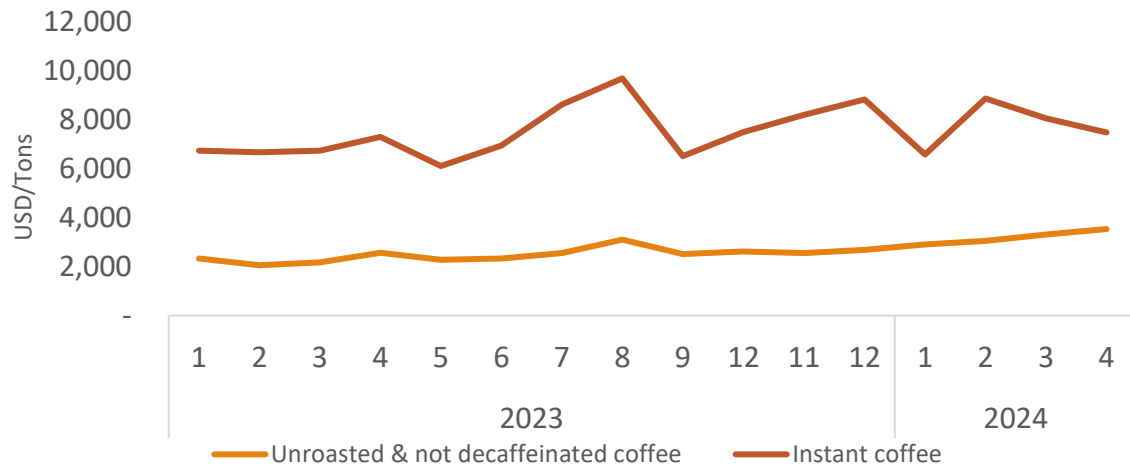


# COFFEE

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



## Average export price to Korea, Apr-2024



## Export results to Korea, Apr-2024



### Unroasted & not decaffeinated coffee

Value: **8,4** Mil.USD  
 Decrease **32%** compared to Mar-2024  
 Increase **31%** compared to Apr-2023



### Instant coffee

Value: **1,5** Mil.USD  
 Decrease **24,7%** compared to Mar-2024  
 Increase **7%** compared to Apr-2023



### Others coffee

Value: **0,9** Mil.USD  
 Increase **15%** so compared to Mar-2024  
 Increase **69%** compared to Apr-2023

### Instant coffee

The average export price in Apr-2024 is **8,045** USD/tons, **decrease 7%** compared to the previous month, and **increase 3%** compared to the same month of 2023.

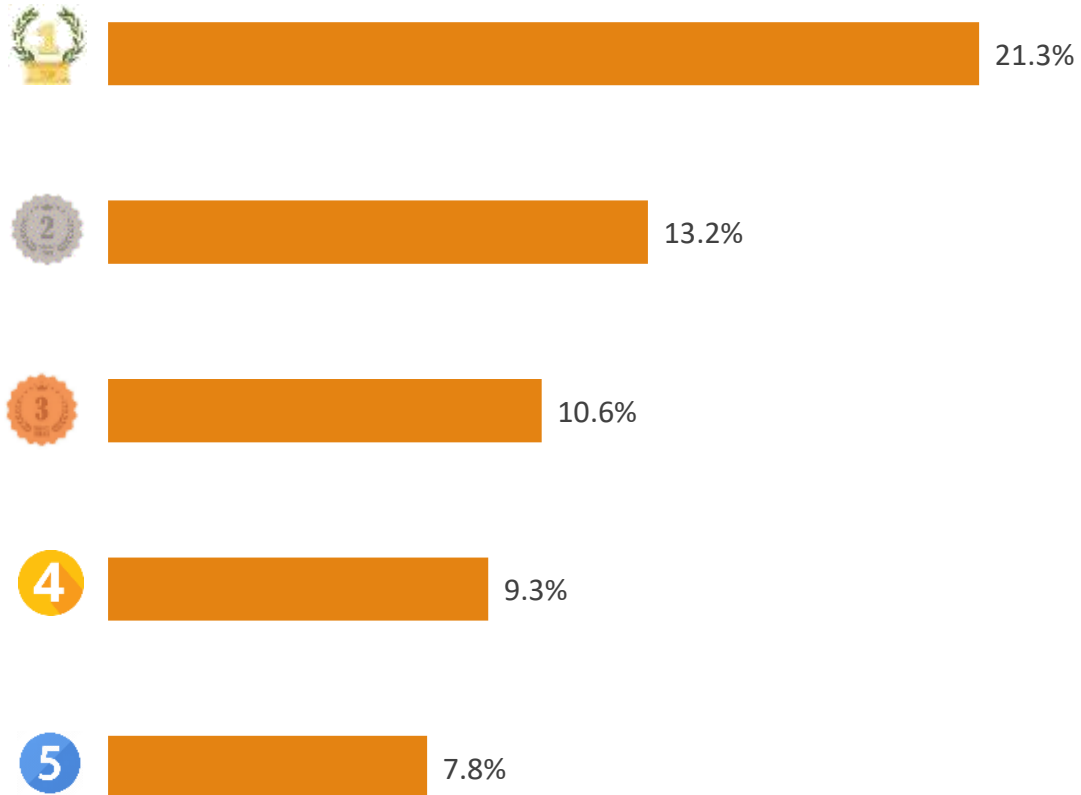
### Unroasted & not decaffeinated coffee

The average export price in Apr-2024 is **3,527** USD/tons, **increase 7%** compared to the previous month, and **increase 38%** compared to the same month of 2023.

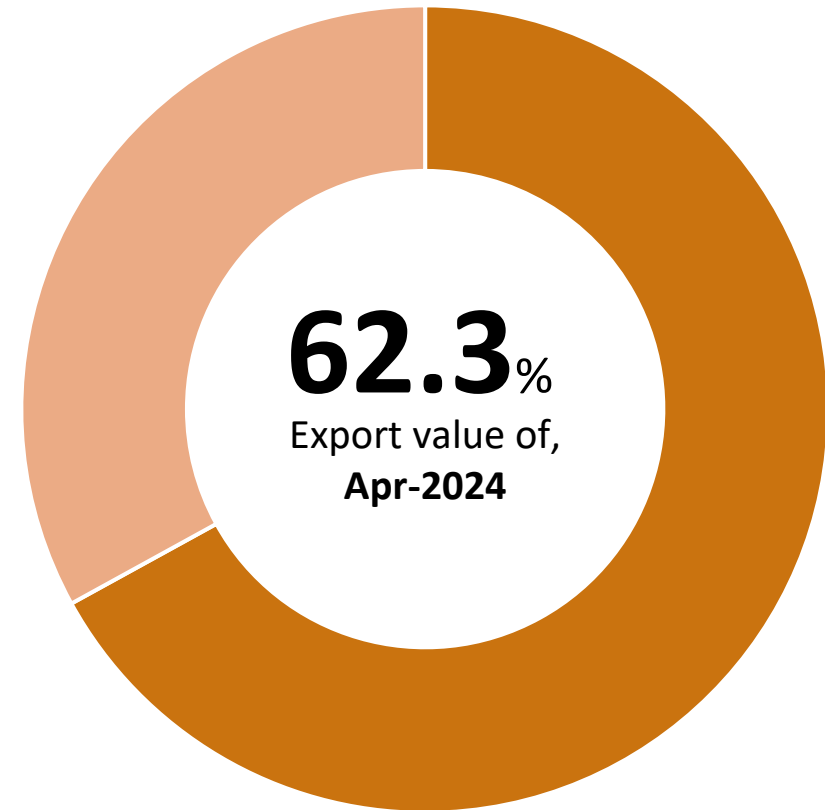


# COFFEE

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



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





# COFFEE

## SPOTLIGHT



According to Research & Markets' report, the South Korea ready-to-drink coffee market is expected to grow at a CAGR of 5.9% between 2024 and 2032, driven by the country's urban lifestyle, evolving consumer preferences, and innovative beverage formulations and packaging. The market caters to the fast-paced, convenience-seeking modern consumer, offering both traditional and innovative flavors. The rising urbanization and health consciousness have fueled the demand for RTD coffee, with brands introducing organic variants and functional ingredients. The market performance is driven by innovative marketing and branding strategies, as well as the packaging revolution focusing on sustainability, portability, and design. South Korea's youth is a significant consumer segment, with their experimental palate and desire for both international and local coffee flavors..

*Source: Research & Markets*





# FRUITS & VEGETABLES (EXPORT)

## Export value to Korea, Apr-2024



## Export results to Korea, Apr-2024

VALUE



Decrease **3%** compared to Mar-2024

Increase **72%** compared to Apr-2023

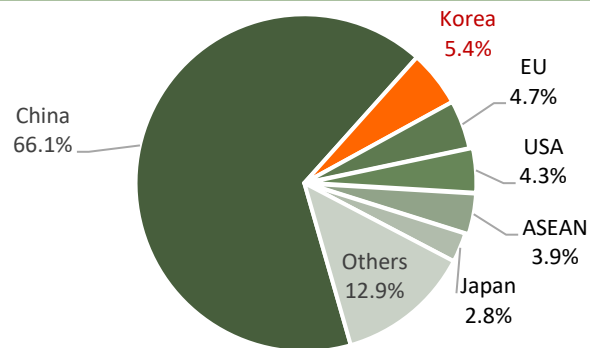
**32.5**

Mil.USD

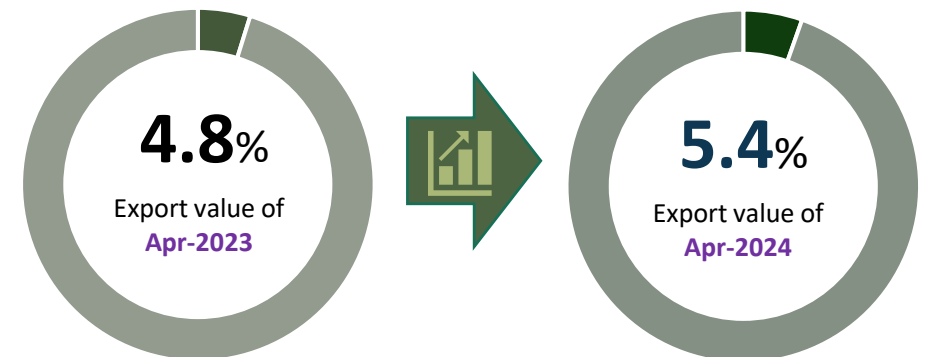
**14 Mil.USD** more than the monthly average rate in 2023

Accumulated 4 months of 2024 reaches **107 Mil.USD**, **47%** of total 2023

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



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

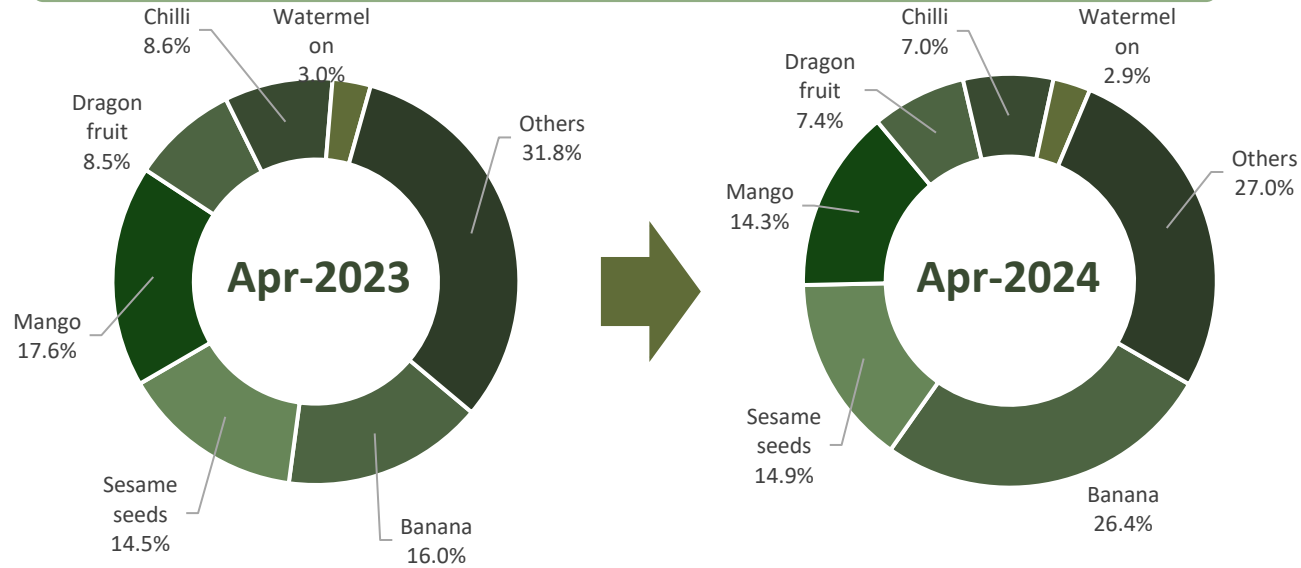






# FRUITS & VEGETABLES (EXPORT)

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



## Export results to Korea, Apr-2024



### Banana

Value: **8.6** Mil.USD

Increase **7%** compared to Mar-2024

Increase **183%** compared to Apr-2023



### Sesame seeds

Value: **4.8** Mil.USD

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

Increase **76%** compared to Apr-2023



### Mango

Value: **4.6** Mil.USD

Increase **13%** compared to Mar-2024

Increase **39%** compared to Apr-2023



### Dragon fruit

Value: **2.4** Mil.USD

Decrease **8%** compared to Mar-2024

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



### Chilli

Value: **2.3** Mil.USD

Increase **0,9%** compared to Mar-2024

Increase **41%** compared to Apr-2023



### Watermelon

Value: **0.95** Mil.USD

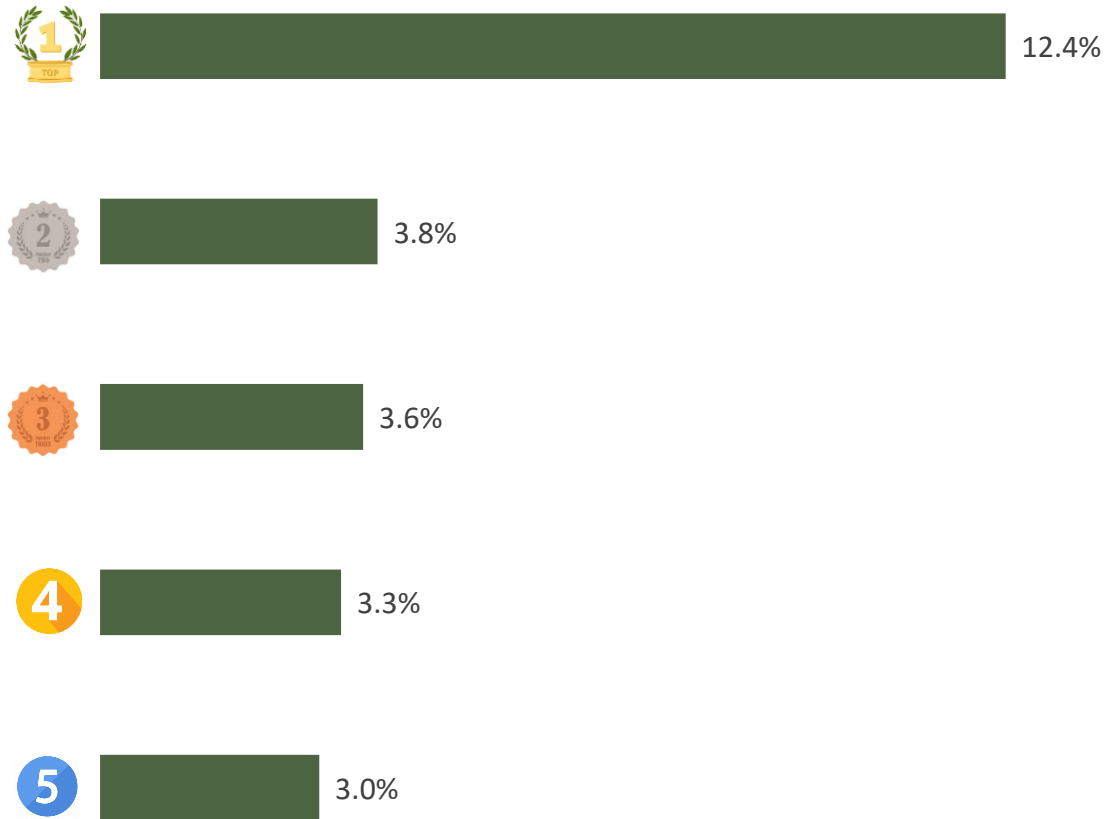
Increase **63%** compared to Mar-2024

Increase **66%** compared to Apr-2023

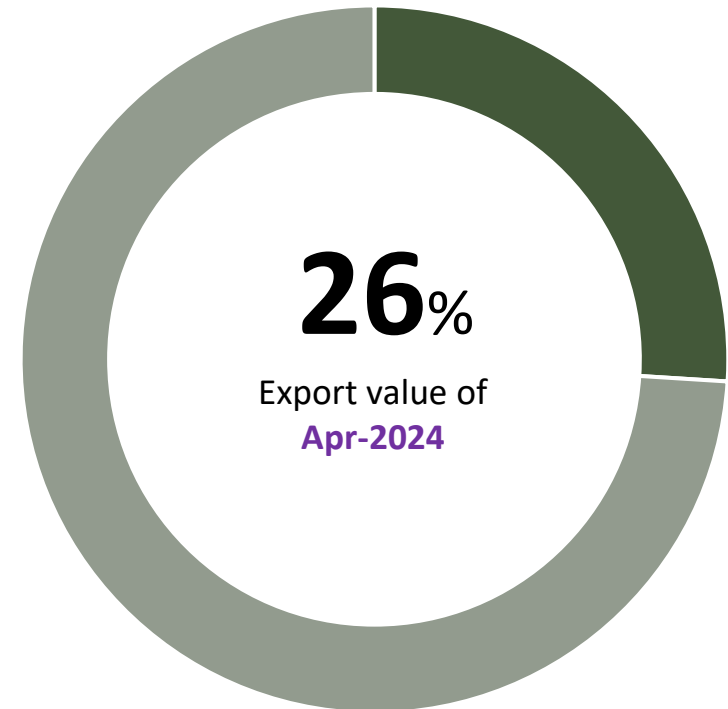


# FRUITS & VEGETABLES (EXPORT)

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



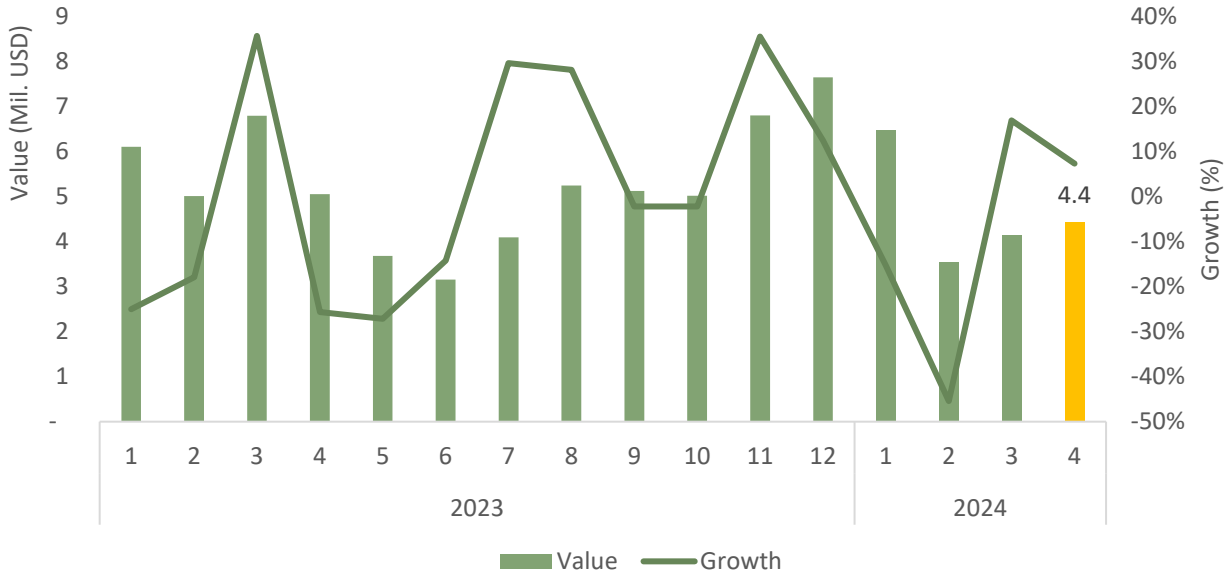
Value ratio of TOP 5 export enterprises to Korea, Apr-2024





# FRUITS & VEGETABLES (IMPORT)

## Import value from Korea, Apr-2024



## Import results from Korea, Apr-2024

### VALUE



**4.4**

Mil.USD

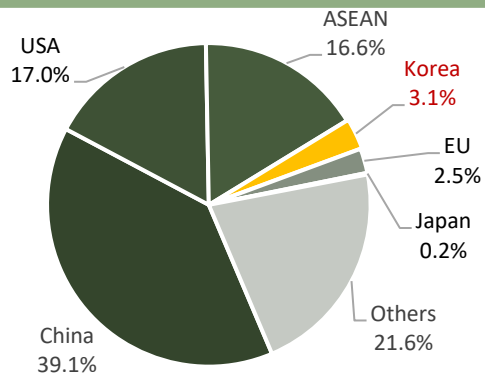
Increase **7%** compared to Mar-2024

Decrease **12%** compared to Apr-2023

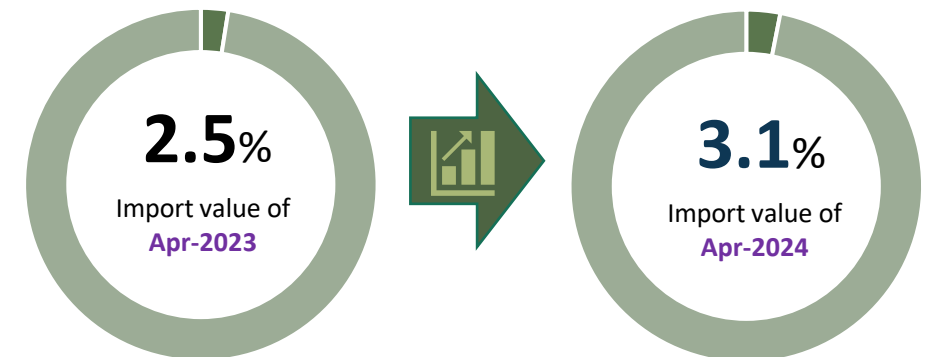
**0.88 Mil.USD** less than the monthly average rate in 2023

Accumulated 4 months of 2024 reaches **19 Mil.USD**, **29%** of total 2023

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



## Changes in percentage of import value from Korea, Apr-2024

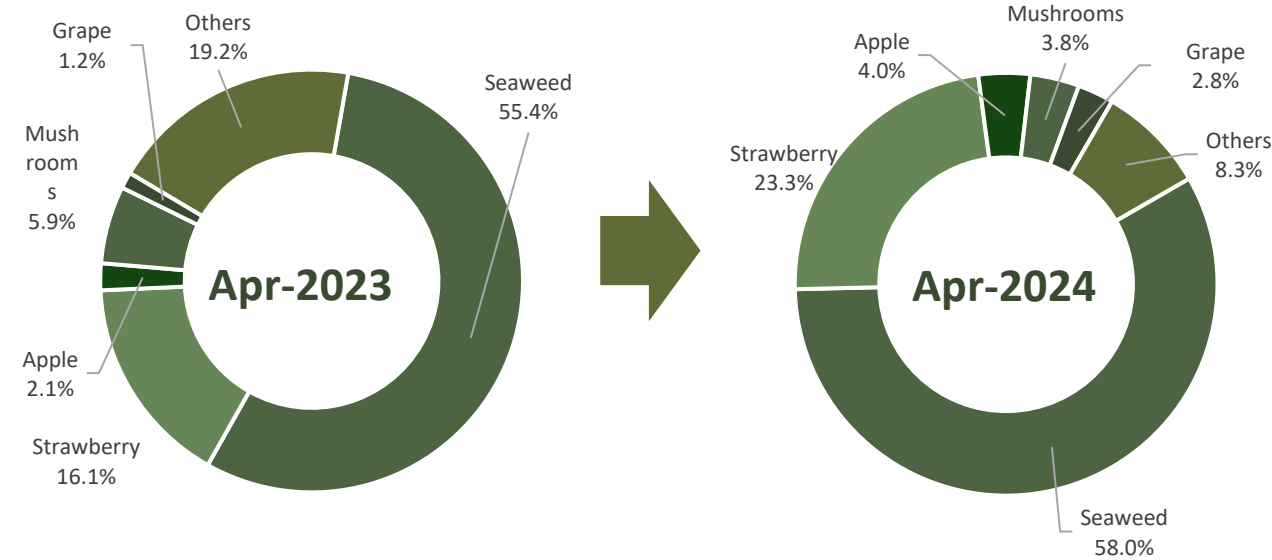




# FRUITS & VEGETABLES (IMPORT)

## Structure of import by products from Korea, Apr-2024

## Import results from Korea, Apr-2024



### Seaweed

Value: **2,6** Mil.USD

Increase **88%** compared to Mar-2024

Decrease **8%** compared to Apr-2023



### Strawberry

Value: **1,0** Mil.USD

Decrease **35%** compared to Mar-2024

Increase **27%** compared to Apr-2023



### Apple

Value: **175** Ths.USD

Increase **603%** compared to Mar-2024

Increase **69%** compared to Apr-2023



### Mushrooms

Value: **167** Ths.USD

Decrease **3%** compared to Mar-2024

Decrease **44%** compared to Apr-2023



### Grape

Value: **122** Ths.USD

Decrease **43%** compared to Mar-2024

Increase **94%** compared to Apr-2023



# FRUITS & VEGETABLES (IMPORT)

## SPOTLIGHT

### Imports of tropical fruit to Korea have hit a record high.

South Korea's fruit imports have surged in recent months, with the value of banana imports in April reaching 46.3 million USD, marking a 56.6% increase compared to the previous month. Pineapple imports also saw a significant rise, reaching 9.1 million USD, up by 74%. According to the Korea Food and Agriculture and Fisheries Trading Corporation, since March, 11 types of fresh fruit have been directly imported, including bananas, oranges, pineapples, and avocados. Fruit imports are expected to continue increasing in May and June due to the government's flexible quota tax. Korea primarily imports bananas from the Philippines, Vietnam, and Colombia, while pineapples mainly come from the Philippines, Peru, Thailand, and Vietnam.

*Source: Portalfruticola.com*

### Smart Farm Agricultural Products from South Chungcheong Province, Korea, Exported to Thailand

South Chungcheong Province in South Korea has partnered with a local Thai company, Navatan, to increase sales channels for agricultural products produced at smart farms.

An agreement was signed at the Thailand Food Expo in Bangkok, with an initial focus on importing fruits such as strawberries, blueberries and pears. This cooperation aims to expand strawberry exports to the Thai market in addition to the traditional markets of Hong Kong, Indonesia and Singapore.

*Source: Tridge.com*

### Korea is expanding the scale of its seaweed industry

Korea's export of edible dried seaweed has increased significantly, and with domestic consumption also increasing, the country's seaweed industry has had to find ways to meet the booming demand. As a result, the price of this item has increased rapidly, increasing nearly 30% in a year to the equivalent of 0.95 USD/10 sheets. To stabilize price inflation, the Korean government has announced a plan to increase domestic seaweed production by 3%, with the development of additional seaweed growing locations with a total area of 2,700 hectares. However, this expansion still needs further evaluation to confirm its ability to meet the demand for dried seaweed.

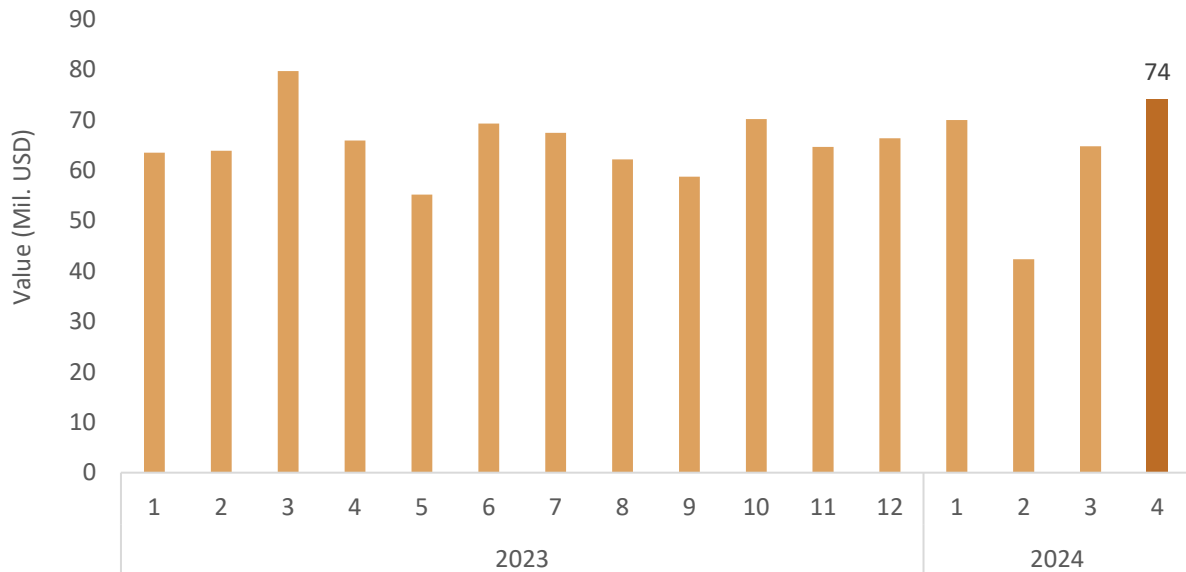
*Source: Thefishsite*





# WOOD AND WOOD PRODUCTS

## Export value to Korea, Apr-2024



## Export results to Korea, Apr-2024

VALUE



74

Mil.USD

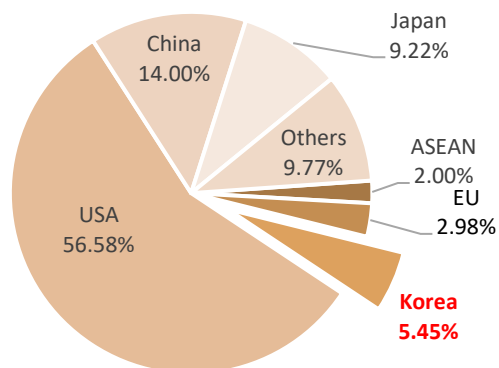
➤ Increase **14%** compared to Mar-2024

➤ Increase **12%** compared to Apr-2023

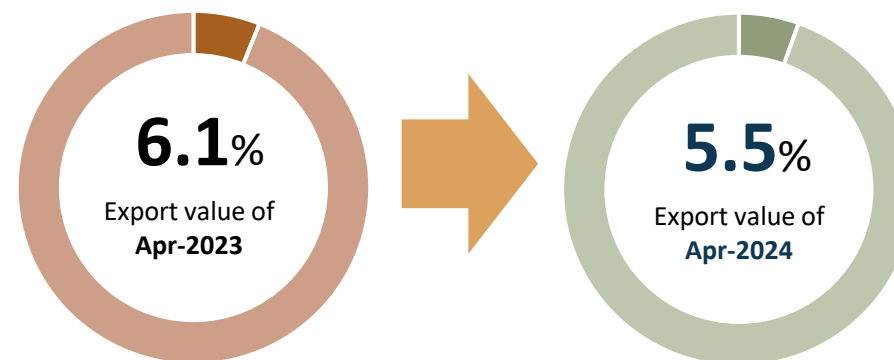
➤ **8.5 Mil.USD** more than the monthly average rate in 2023

\* Accumulated 4 months of 2024 reaches **251.2 Mil.USD**, **32%** of total 2023

## Export results to Korea, Apr-2024



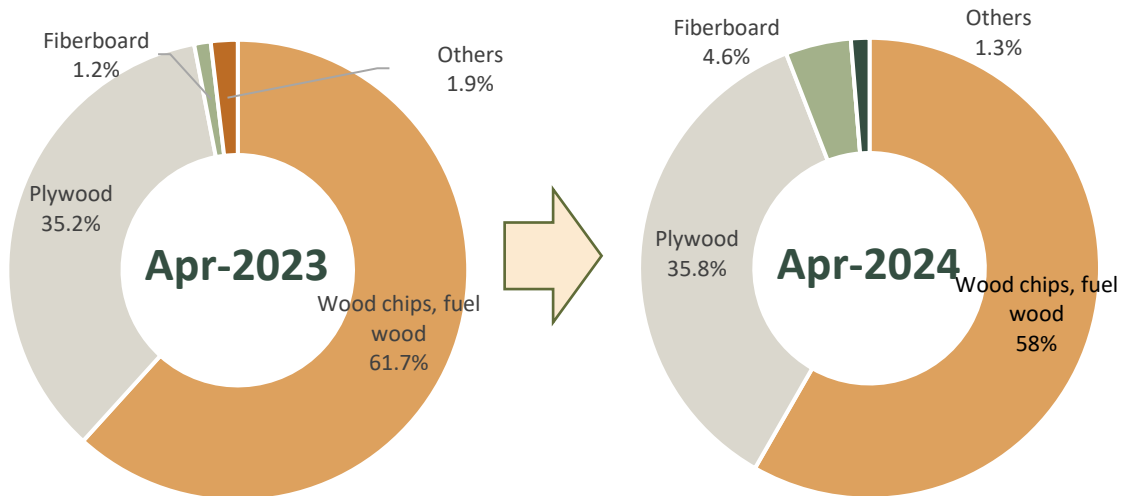
## Changes in percentage of export results to Korea, Apr-2024





# WOOD AND WOOD PRODUCTS

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



## Export results to Korea, Apr-2024



### Wood chips

Value: **31.8** Mil.USD

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

Increase **14%** compared to Apr-2023



### Plywood

Value: **19.5** Mil.USD

Increase **10%** compared to Mar-2024

Increase **22%** compared to Apr-2023



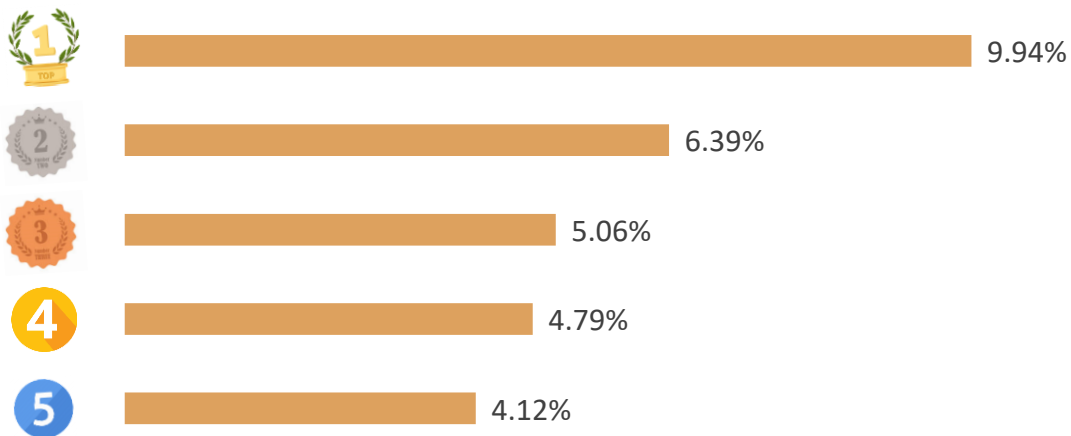
### Fiberboard

Value: **2.5** Mil.USD

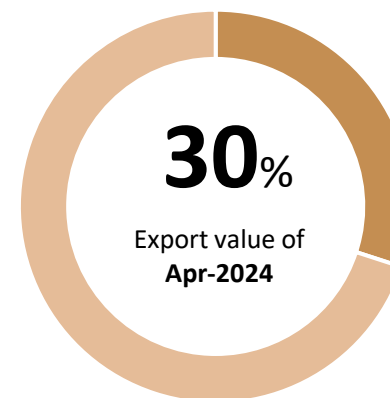
Increase **41%** compared to Mar-2024

Increase **377%** compared to Apr-2023

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



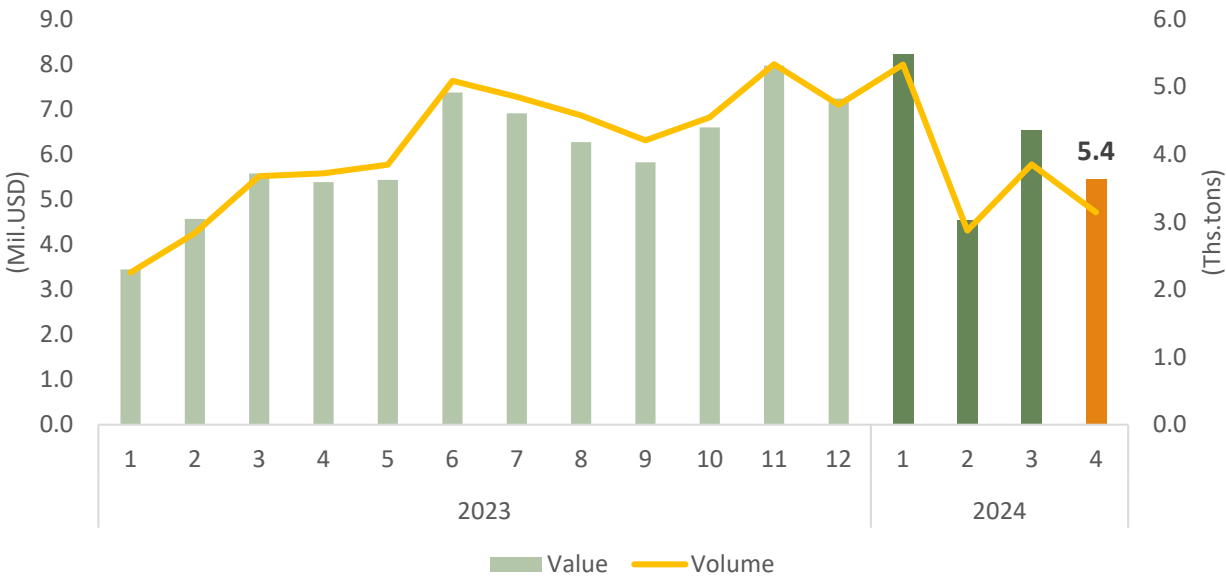
## Value ratio of TOP 5 export enterprises to Korea, Apr-2024





# RUBBER

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



## Export results to Korea, Apr-2024

**VALUE**  
**5.44** *Mil.USD* \$

↘ Decrease **17%** compared to Mar-2024

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

↓ **0.61 Mil.USD** less than the monthly average rate in 2023

❖ Accumulated 4 months of 2024 reaches **24.7 tr.USD, 34%** of total 2023

**VOLUME**  
**3.14** *Ths.tons*

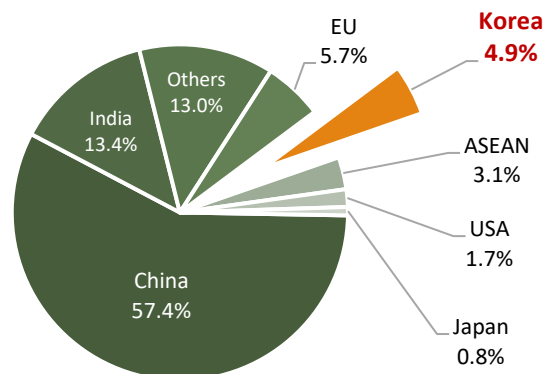
↘ Decrease **18%** compared to Mar-2024

↘ Decrease **15%** compared to Apr-2023

↓ **998 tons** less than the monthly average rate in 2023

❖ Accumulated 4 months of 2024 reaches **15.2 Ths.tons, 31%** of total 2023

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



## Changes in percentage of export value to Korea, Apr-2024

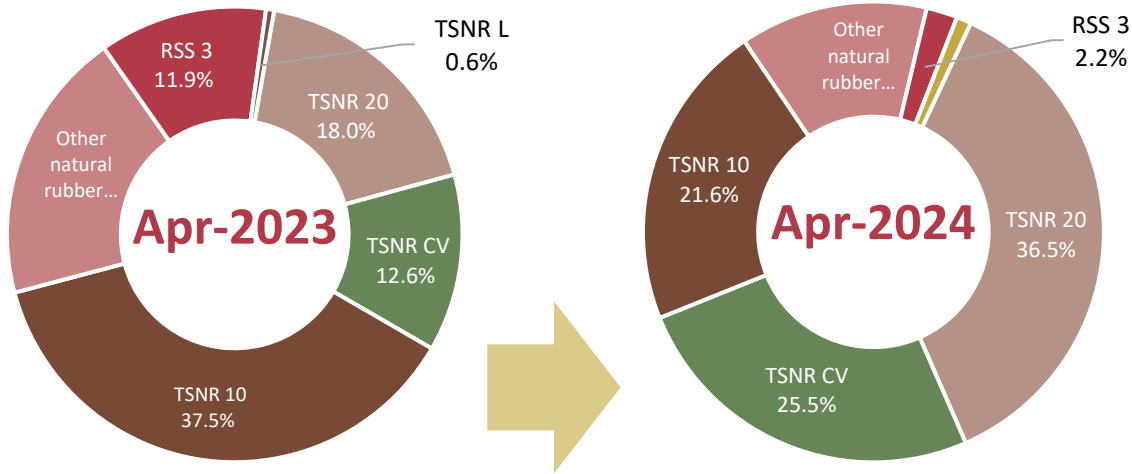






# RUBBER

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



## Export results to Korea, Apr-2024



### Other natural rubber

Value: **0.7** Mil.USD

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

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



### TSNR CV

Value: **1.4** Mil.USD

Decrease **13%** compared to Mar-2024

Increase **105%** compared to Apr-2023



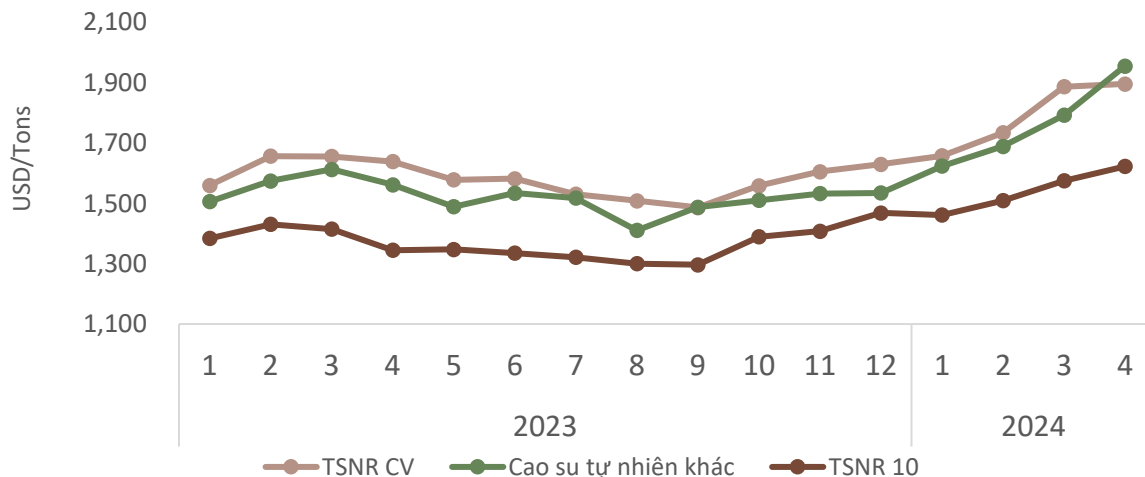
### TSNR 10

Value: **1.2** Mil.USD

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

Decrease **42%** compared to Apr-2023

## Average export price to Korea, Apr-2024



### Other natural rubber

The average export price in Apr-2024 is **1,955** USD/tons; **increase 9.1%** compared to the previous month, and **increase 25%** compared to the same month of 2023.

### TSNR CV

The average export price in Apr-2024 is **1,896** USD/tons; **increase 0.5%** compared to the previous month, and **increase 16%** compared to the same month of 2023.

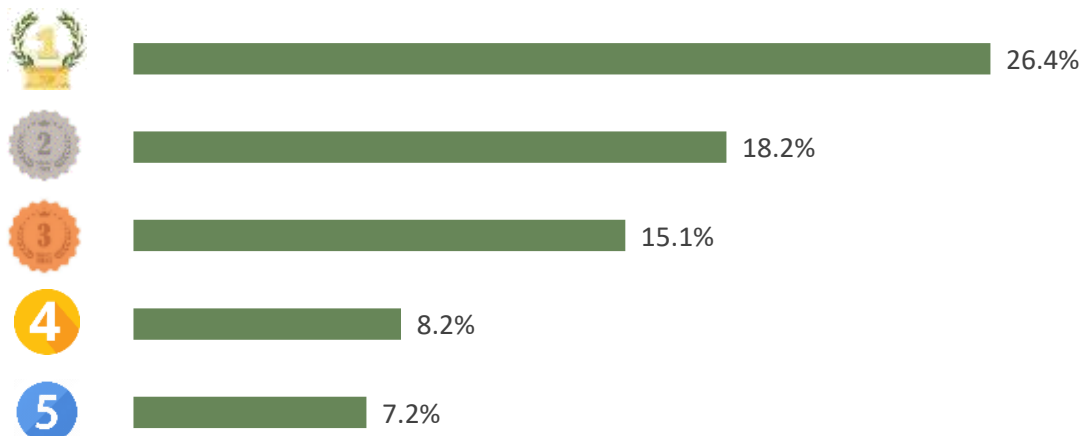
### TSNR 10

The average export price in Apr-2024 is **1,622** USD/tons; **increase 3%** compared to the previous month, and **increase 20.6%** compared to the same month of 2023.

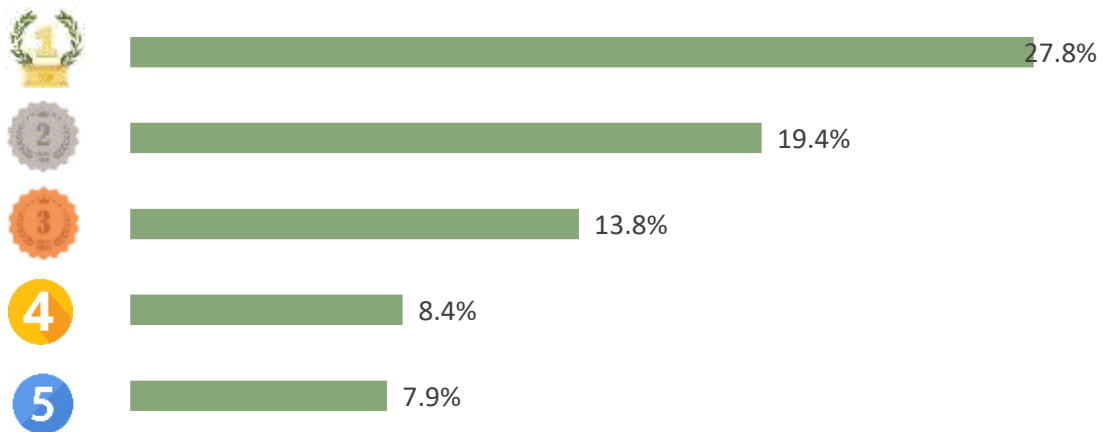


# RUBBER

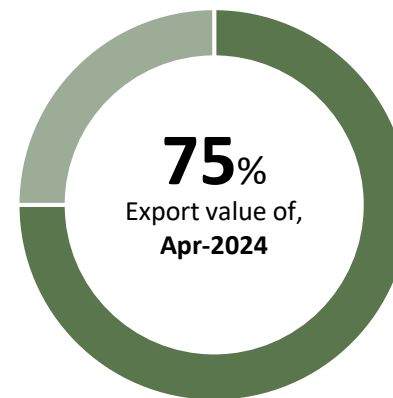
## TOP 5 export enterprises by value to Korea, Apr-2024



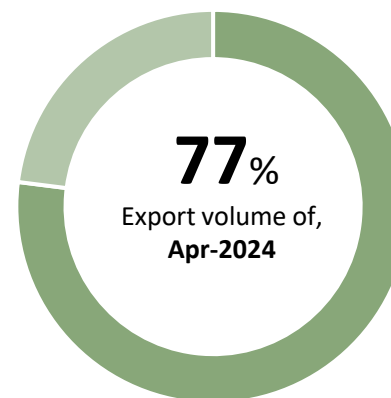
## TOP 5 export enterprises by volume to Korea, Apr-2024



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



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





# RUBBER

## SPOTLIGHT



In March 2024, Korea imported 48.47 thousand tons of rubber (HS 4001) valued at 29.62 million USD, showing a decrease of 17% in volume and 10% in value compared to the same period in 2023.

For the first 3 months of 2024, Korea imported 58.6 thousand tons of rubber (HS 4001) worth 91.8 million USD, down 27% in volume and 22% in value compared to the same period in 2023. The top 5 countries exporting rubber to Korea are Thailand, Indonesia, Vietnam, Cambodia, and the Philippines. Notably, Korea has increased its rubber imports from Vietnam and Cambodia, while imports from Thailand, Indonesia, and the Philippines have decreased compared to the same period in 2023. Vietnam ranks as the third largest rubber supplier to Korea.

*Source: Korea Customs Service*



# Ipsard

## AGRO@INFO

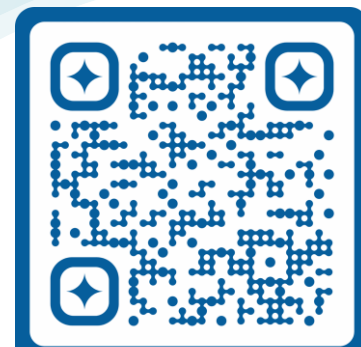
Any comments. please send to:

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Xem thêm báo cáo