



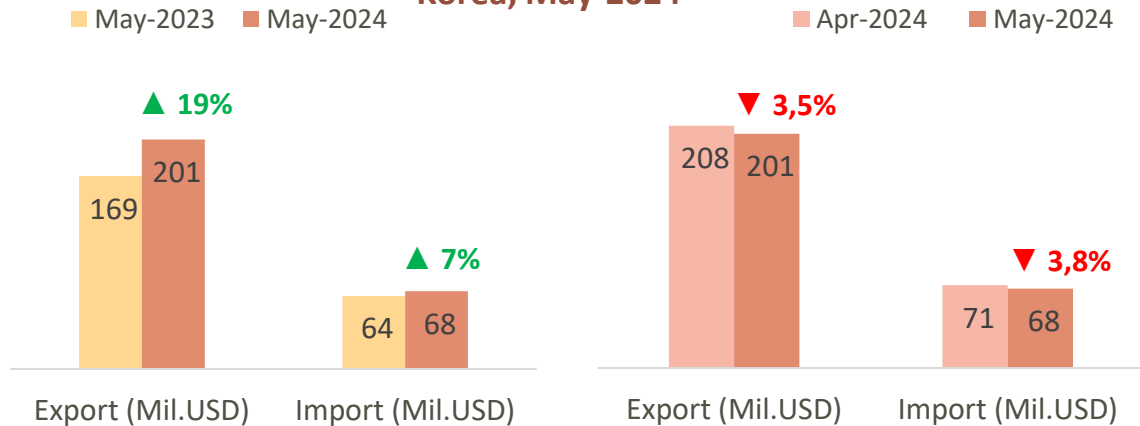
MONTHLY REPORT ON AGRI-PRODUCT EXPORT

FROM VIETNAM TO TO KOREA (ROK) MARKET

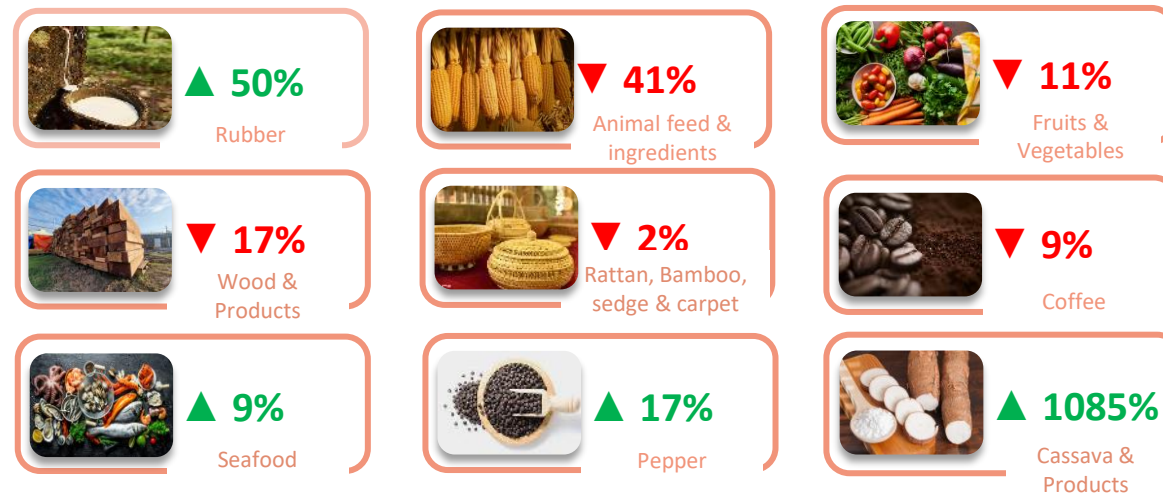


THE SITUATION OF AGRO-FORESTRY-FISHERY (AFF) PRODUCT EXPORT FROM VIETNAM TO THE KOREA IN MAY-2024

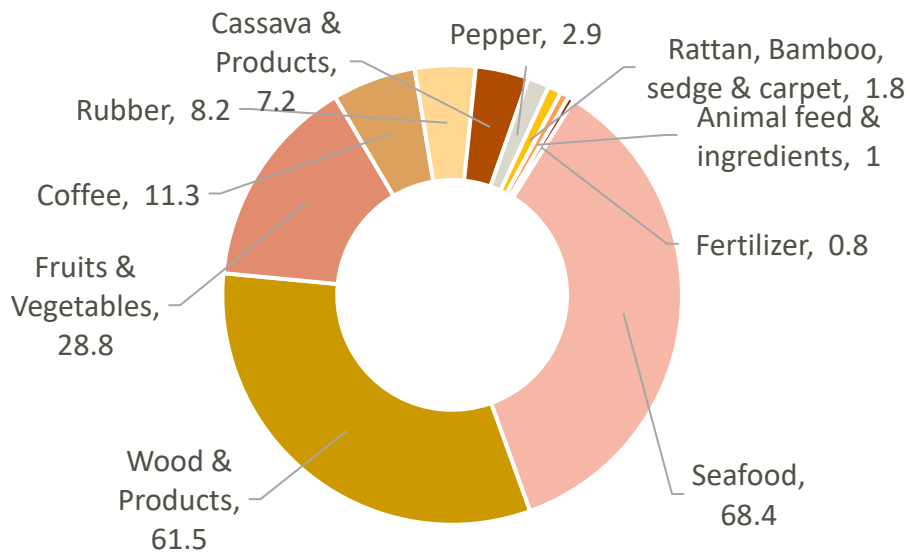
AFF product import-export turnover between Vietnam and Korea, May-2024



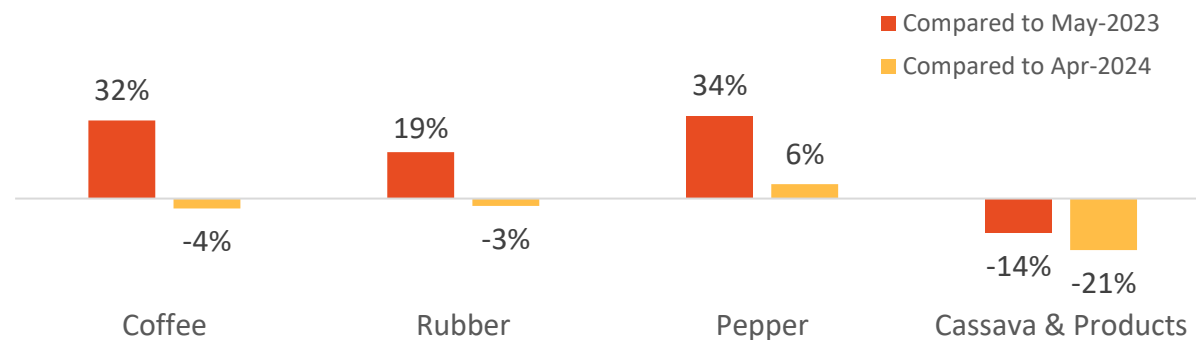
Changes in key AFF product export value to the Korea in May-2024 compared to Apr-2024



Key AFF product export value to Korea, May-2024



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





Korea is Vietnam's third largest trading partner

Korea is Vietnam's third largest trade partner (only after China and the United States) with bilateral turnover reaching 76 billion USD in 2023 and is Vietnam's third largest export market (after China and United States) and is Vietnam's second largest import market (after China).

In the first 5 months of 2024, the total import-export turnover of the two countries will reach 32 billion USD, an increase of 8.9% over the same period in 2023; Of which Vietnam's export turnover to Korea reached 10.2 billion USD, an increase of 10.9%, accounting for 6.5% of Vietnam's total export turnover; Vietnam's import turnover from Korea reached 21.7 billion USD, an increase of 7.9%, accounting for 14.7% of Vietnam's total import turnover; Vietnam's trade deficit from Korea is 11.5 billion USD, an increase of 5.5%.

Source: Baochinhphu.vn

FKI raises its forecast for South Korea's economic growth rate in 2024 to 2.4%

On June 13, the economic research institute of the Korean Business Association (FKI) announced its forecast that Korea's economic growth rate in 2024 is 2.4%, 0.4% higher. compared to the previous forecast of 2%. The reason for raising the forecast is because Korean export turnover continues to recover thanks to global economic improvement.

FKI believes that the trend of increasing exchange rates and consumer prices will cool down, domestic consumption will still slowly recover until there is a specific time to lower interest rates. In addition, private sector debt risk can also become a key variable affecting Korea's economic growth. The current balance in 2024 is forecast to have a surplus of 59 billion USD, due to the increase in the scale of the goods balance surplus.

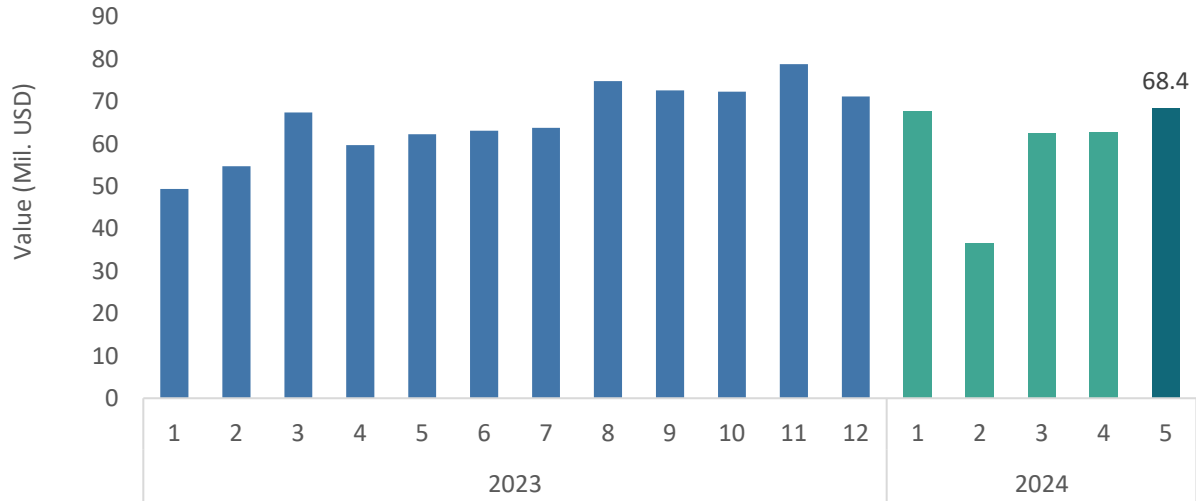


Source: World.kbs.co.kr

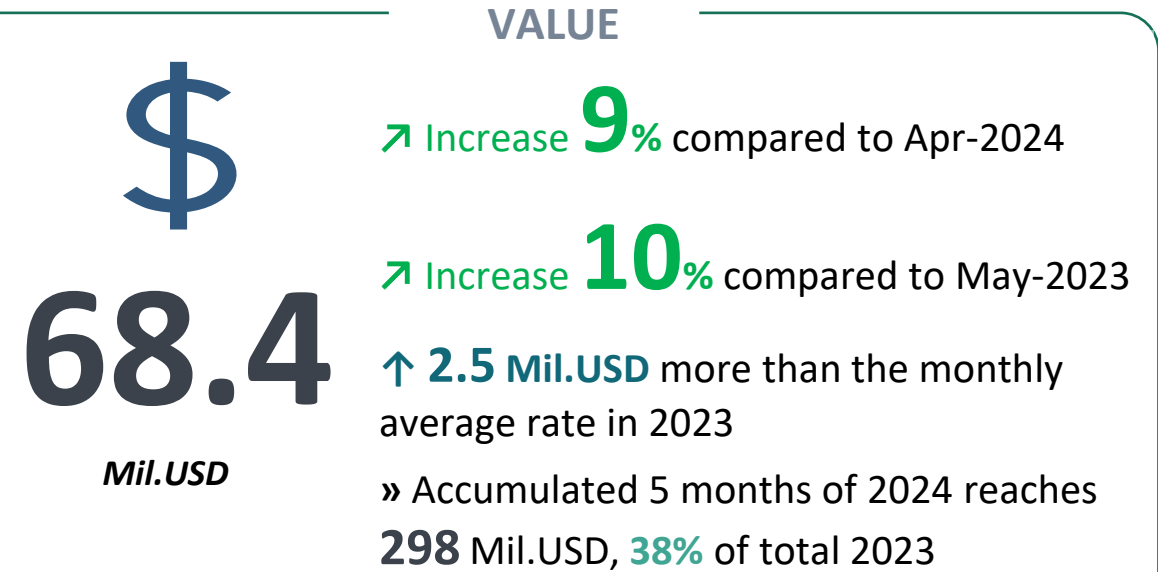


FISHERIES

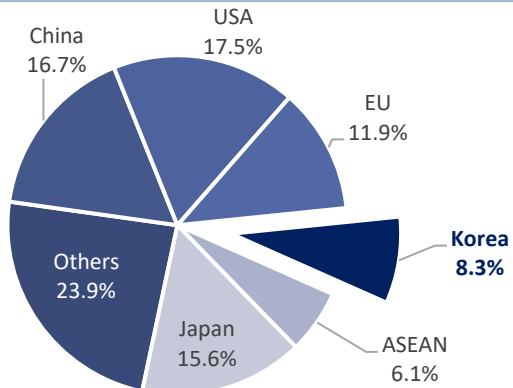
Export value to Korea, May-2024



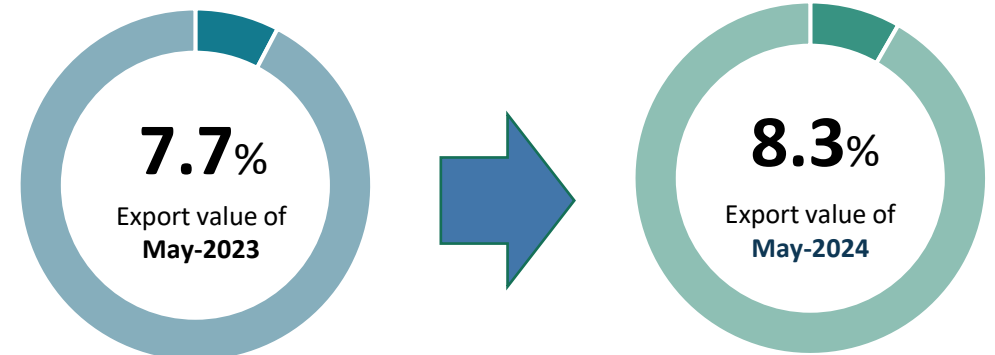
Export results to Korea, May-2024



Percentage of export value to Korea, May-2024



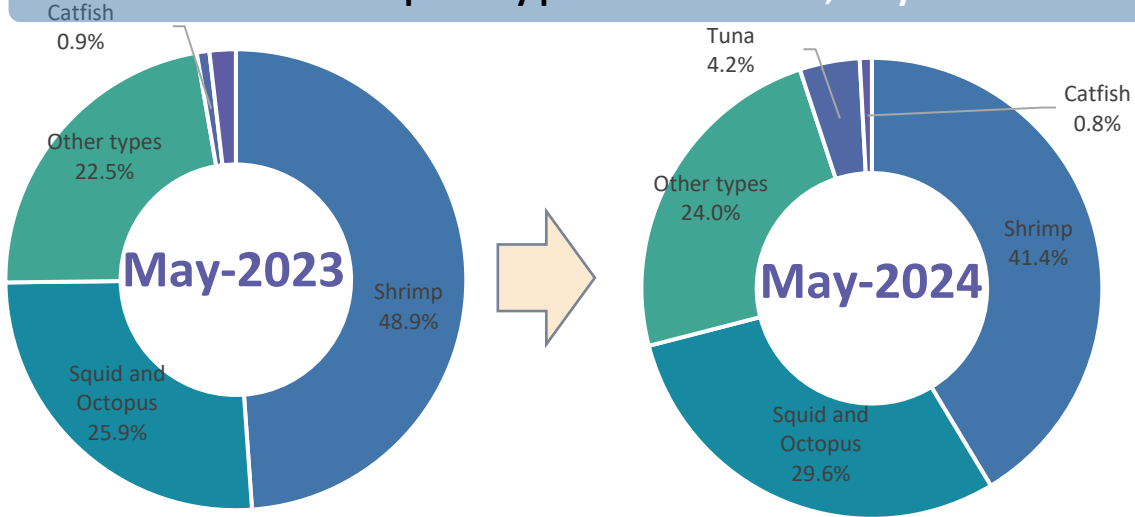
Changes in percentage of export results to Korea, May-2024





FISHERIES

Structure of exports by products to Korea , May-2024



Export results to Korea, May-2024



Shrimp

Value: **28.3** Mil.USD

Increase **1%** compared to Apr-2024

Decrease **7%** compared to May-2023



Squid and Octopus

Value: **20.3** Mil.USD

Increase **20%** compared to Apr-2024

Increase **25%** compared to May-2023



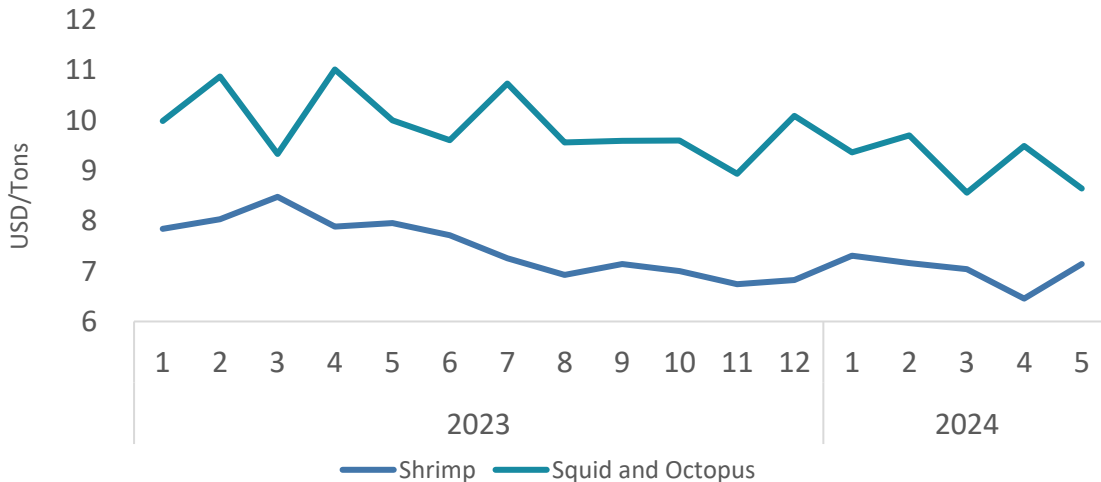
Tuna

Value: **2.9** Mil.USD

Increase **24%** compared to Apr-2024

Increase **151%** compared to May-2023

Average export price to Korea , May-2024



Source: Calculated from data of the General Department of Customs

Shrimp

The average export price in May-2024 is **7.1** USD/kg; **increase 11%** compared to the previous month, and **decrease 10%** compared to the same month of 2023.

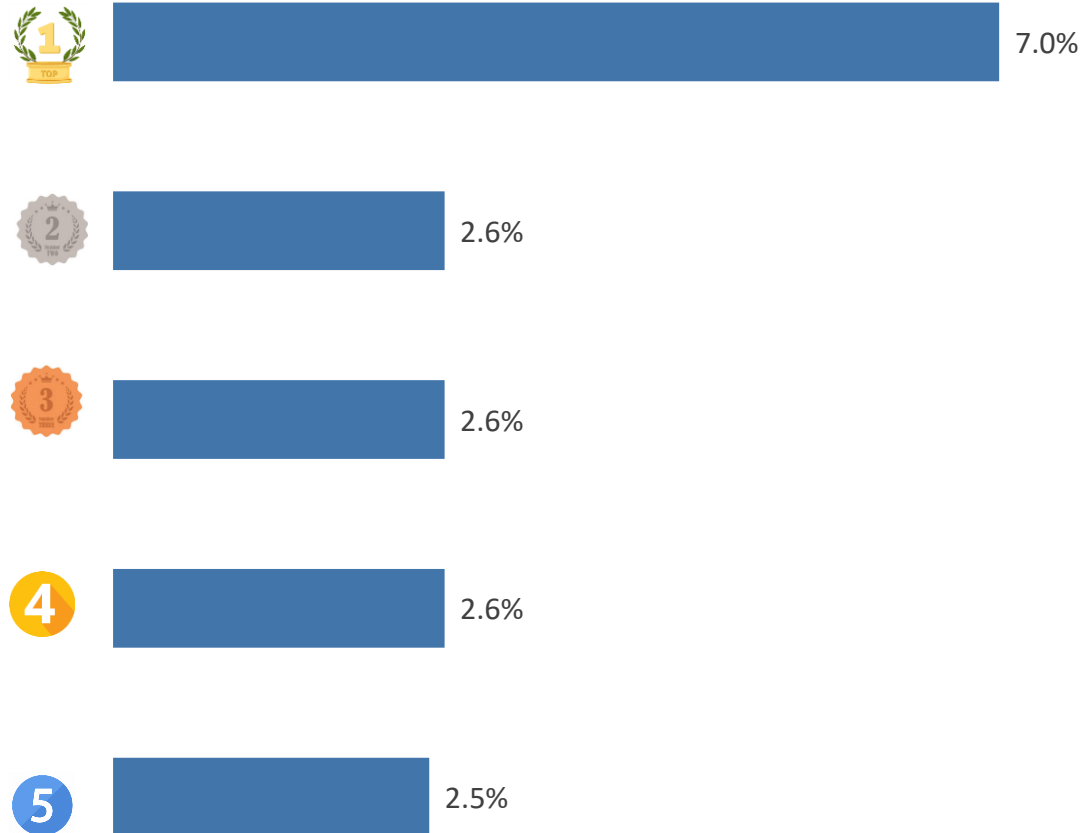
Squid and Octopus

The average export price in May-2024 is **8.6** USD/kg; **decrease 9%** compared to the previous month, and **decrease 14%** compared to the same month of 2023.

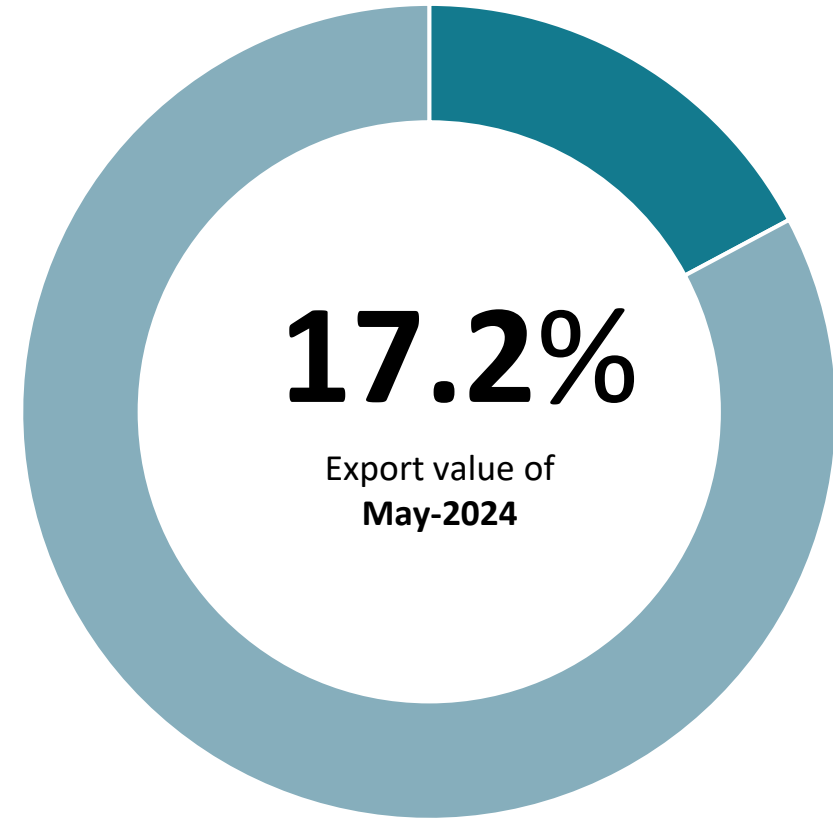


FISHERIES

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



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





01

Korea signed a Memorandum of Cooperation (MOU) in the field of fisheries with Kenya

Kenya and South Korea have signed two Memorandums of Understanding (MOUs) to strengthen cooperation in the Blue Economy and Maritime sectors. The signing ceremony took place in Seoul within the framework of the Korean International Cooperation Conference on Oceans and Fisheries. The MOU on Blue Economy will help Kenya and Korea cooperate in building infrastructure for the fisheries industry and fishing communities, training human resources and transferring seafood processing technology. The two countries will also establish a Joint Technical Working Group to oversee cooperative projects.

Source: kenyanews.go.ke

02

Korea signed a closer cooperation agreement with Norway in the field of fisheries

Norwegian Minister of Fisheries and Oceans Marianne Sivertsen Næss and Korean Minister of Fisheries and Oceans Do-Hyung Kang signed an agreement for closer cooperation on fisheries in Sejong in early June. The agreement is intended to increase Strengthen cooperation and exchange of experience in fishing, aquaculture and seafood trade. Korea is an important market for Norwegian seafood, especially salmon and snow crab. Norwegian salmon currently accounts for 90% of the salmon market share in Korea, thanks to tax exemption and simple quality certification processes.

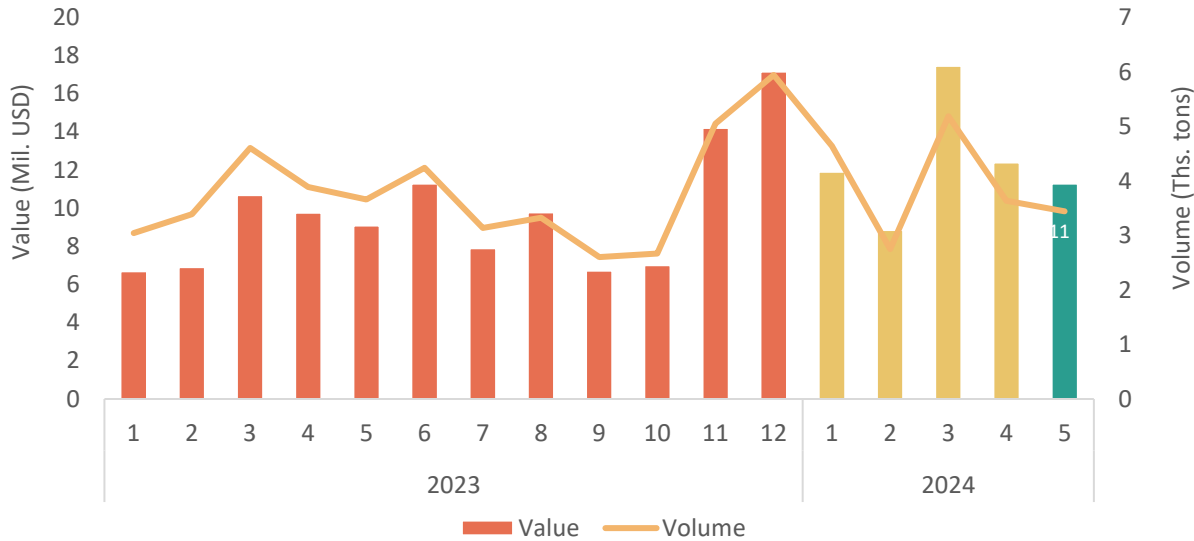
Source: weareaquaculture.com





COFFEE

Export volume and value to Korea, May-2024



Export results to Korea, May-2024

VALUE

11.3 Mil.USD

↘ Decrease **9%** compared to Apr-2024

↗ Increase **24%** compared to May-2023

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

❖ Accumulated 5 months of 2024 reaches **61.9** tr.USD, **3%** of total 2023.

VOLUME

3.4 Ths.tons

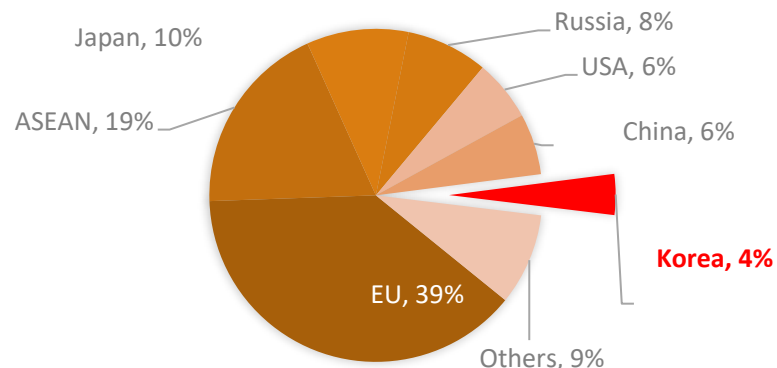
↘ Decrease **5%** compared to Apr-2024

↘ Decrease **6%** compared to May-2023

↘ **0.4** Ths.tons less than the monthly average rate in 2023

❖ Accumulated 5 months of 2024 reaches, **19.7** Ths. tons, **43%** of total 2023

Percentage of export value to Korea, May-2024



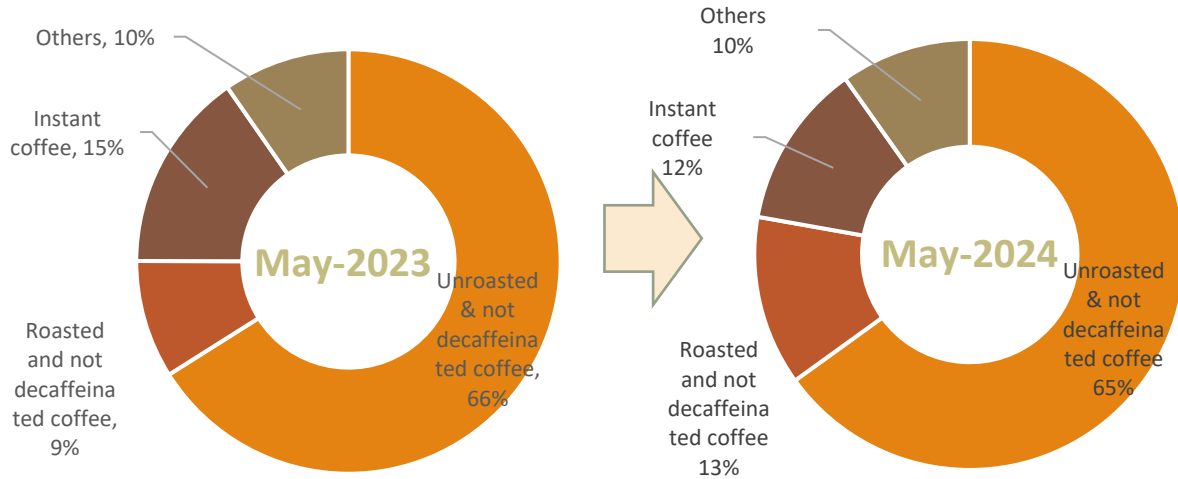
Changes in percentage of export results to Korea, May-2024



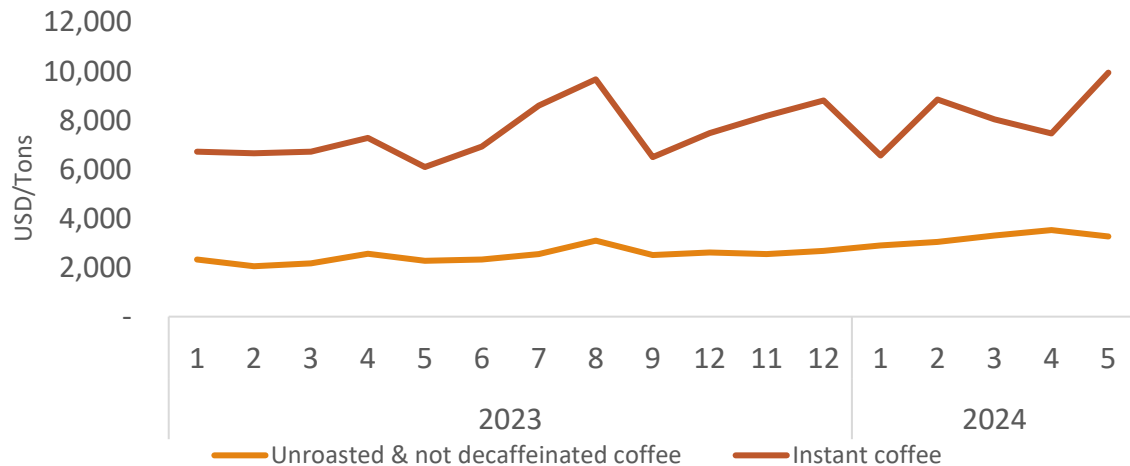


COFFEE

Structure of exports by products to Korea, May-2024



Average export price to Korea, May-2024



Export results to Korea, May-2024



Unroasted & not decaffeinated coffee

Value: **7.6** Mil.USD
 Decrease **10%** compared to Apr-2024
 Increase **26%** compared to May-2023



Instant coffee

Value: **1.4** Mil.USD
 Decrease **0.9%** compared to Apr-2024
 Increase **4%** compared to May-2023



Others coffee

Value: **0.9** Mil.USD
 Increase **4.7%** so compared to Apr-2024
 Increase **152%** compared to May-2023

Instant coffee

The average export price in May-2024 is **9,943** USD/tons, **increase 33%** compared to the previous month, và **increase 63%** compared to the same month of 2023.

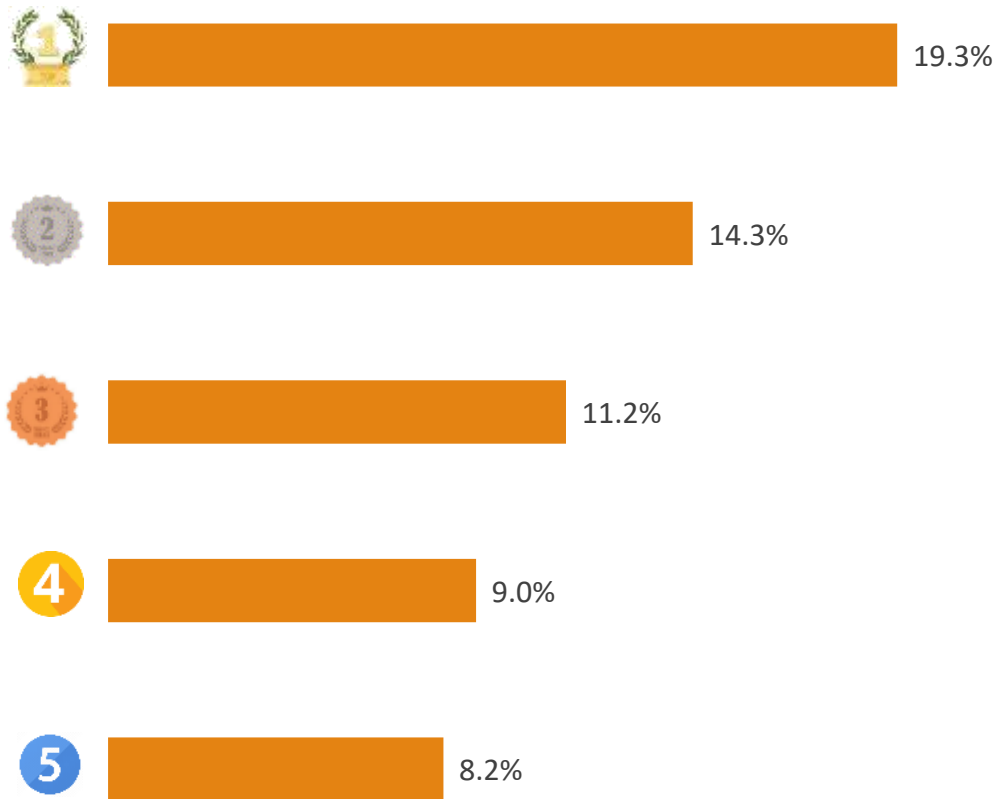
Unroasted & not decaffeinated coffee

The average export price in May-2024 is **3,271** USD/tons, **decrease 7%** compared to the previous month, and **increase 43%** compared to the same month of 2023.

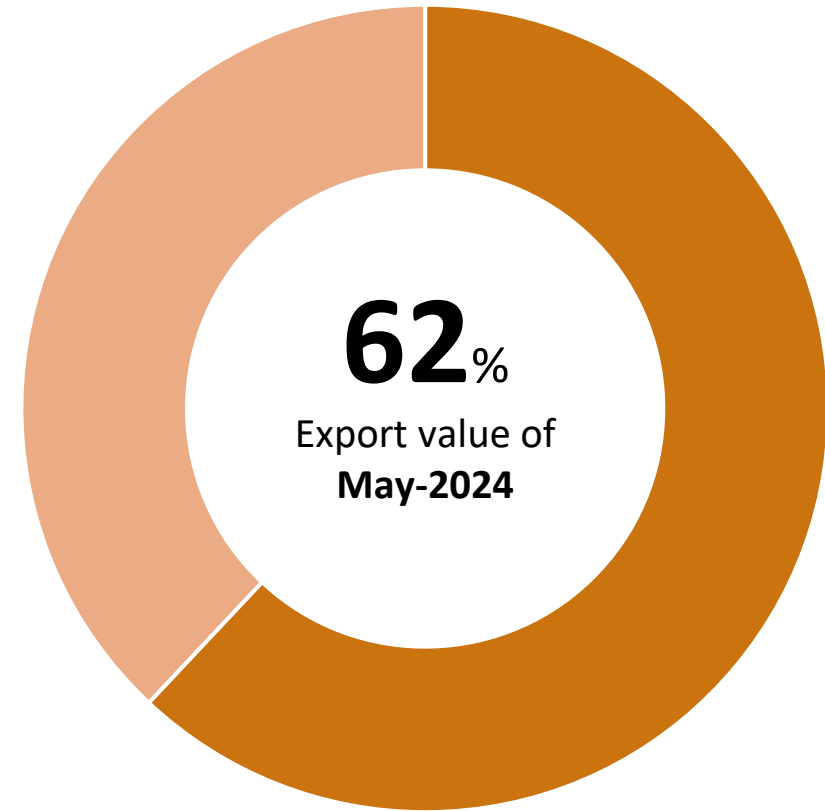


COFFEE

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



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





COFFEE

SPOTLIGHTS



In recent years, franchised coffee brands in Korea such as Mega MGC Coffee and Compose Coffee are growing strongly, focusing on value due to increasing consumer demand for coffee products. has affordable price.

According to data from the Korean Fair Trade Commission, in 2020, the country had 1,184 Mega MGC Coffee locations nationwide. This number increased to 2,156 in 2022, and passed the 3,000 store mark in May 2024.

Similarly, Compose Coffee had 725 franchise stores in 2020, and currently this number has increased to 2,571 branches.

Source: Vietnambiz.vn





FRUITS & VEGETABLES (EXPORT)

Export value to Korea, May-2024



Export results to Korea, May-2024

VALUE



28.8

Mil.USD

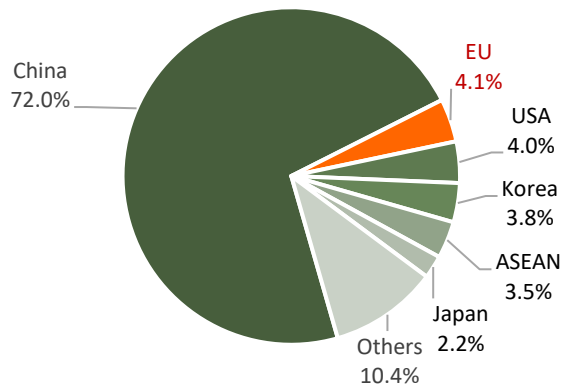
Decrease **11%** compared to Apr-2024

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

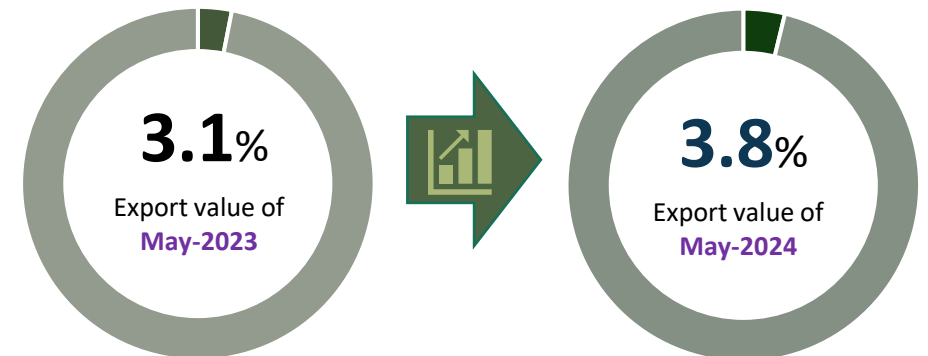
10 Mil.USD more than the monthly average rate in 2023

Accumulated 5 months of 2024 reaches **135.9 Mil.USD**, **60%** of total 2023

Percentage of export value to Korea, May-2024



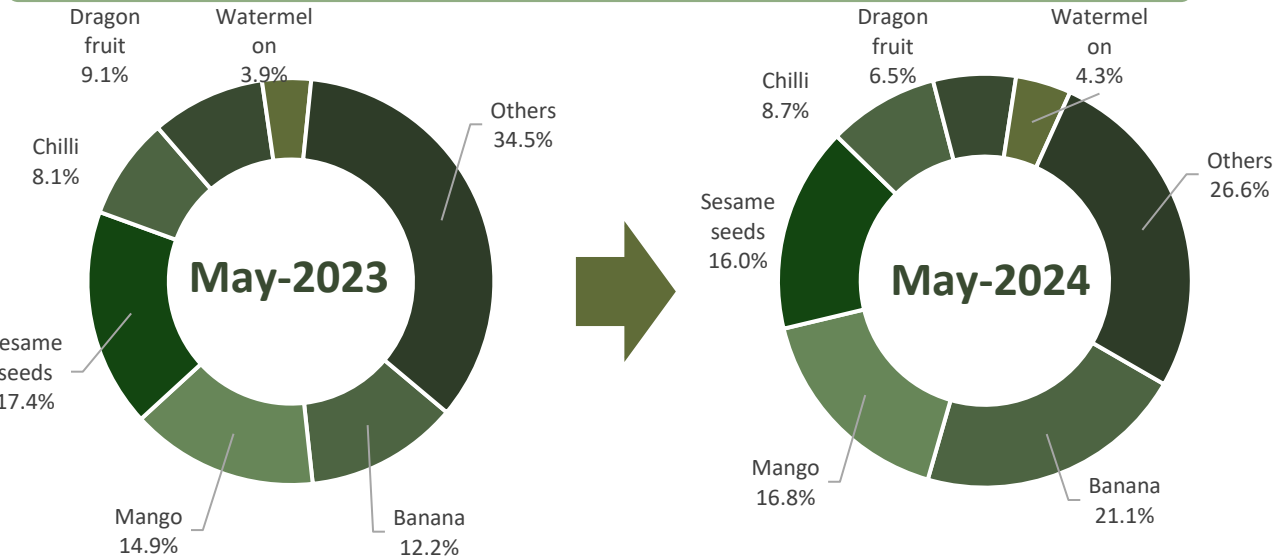
Changes in percentage of export results to Korea, May-2024





FRUITS & VEGETABLES (EXPORT)

Structure of exports by products to Korea, May-2024



Export results to Korea, May-2024



Banana

Value: **6.1** Mil.USD

Decrease **29%** compared to Apr-2024

Increase **144%** compared to May-2023



Mango

Value: **4.9** Mil.USD

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

Increase **59%** compared to May-2023



Sesame seeds

Value: **4.6** Mil.USD

Decrease **5%** compared to Apr-2024

Increase **30%** compared to May-2023



Chilli

Value: **2.5** Mil.USD

Increase **9%** compared to Apr-2024

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



Dragon fruit

Value: **2.3** Mil.USD

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

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



Watermelon

Value: **0.95** Mil.USD

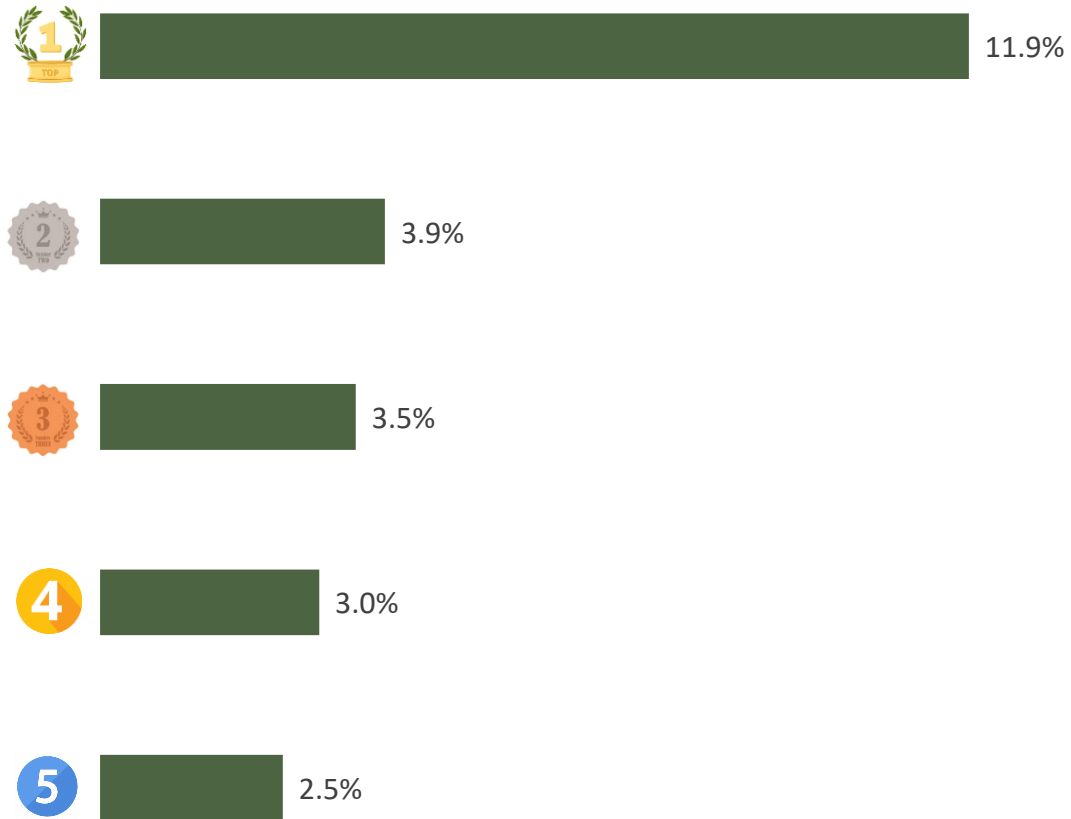
Increase **63%** compared to Apr-2024

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

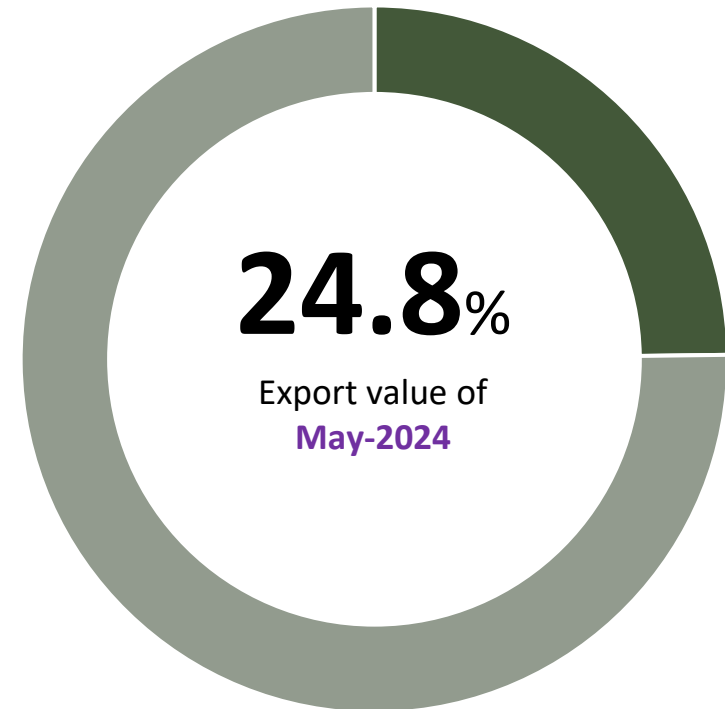


FRUITS & VEGETABLES (EXPORT)

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



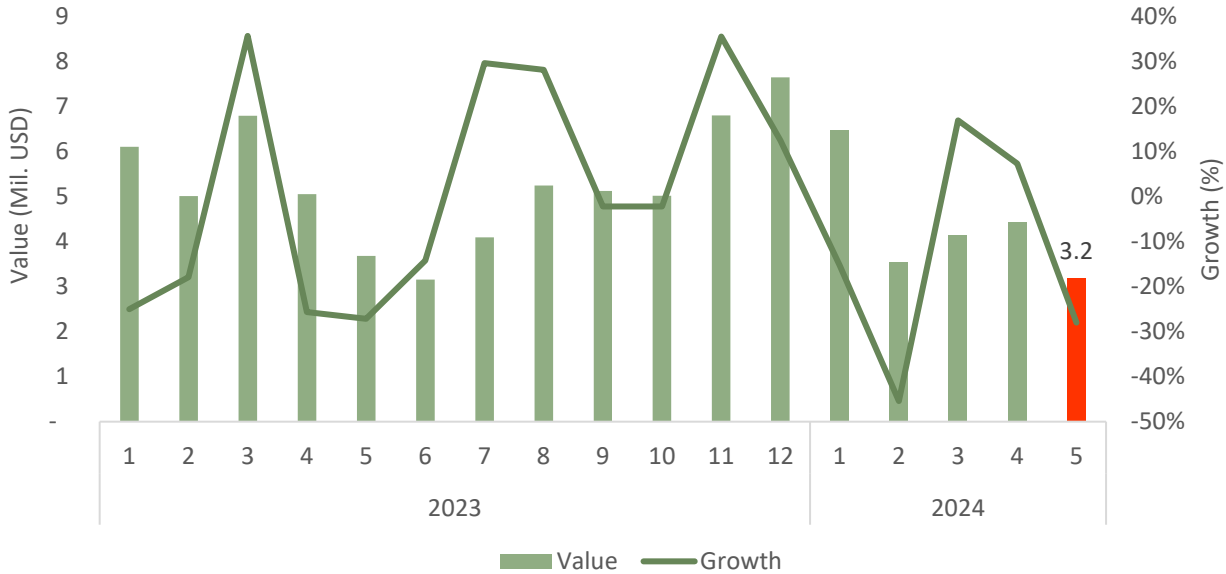
Value ratio of TOP 5 export enterprises to Korea, May-2024





FRUITS & VEGETABLES (IMPORT)

Import value from Korea, May-2024



Import results from Korea, May-2024

VALUE



3.2

Mil.USD

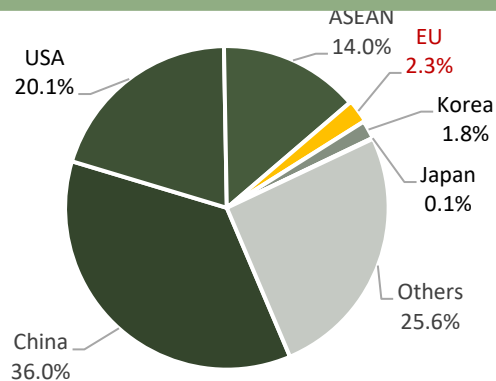
Decrease **28%** compared to Apr-2024

Decrease **13%** compared to May-2023

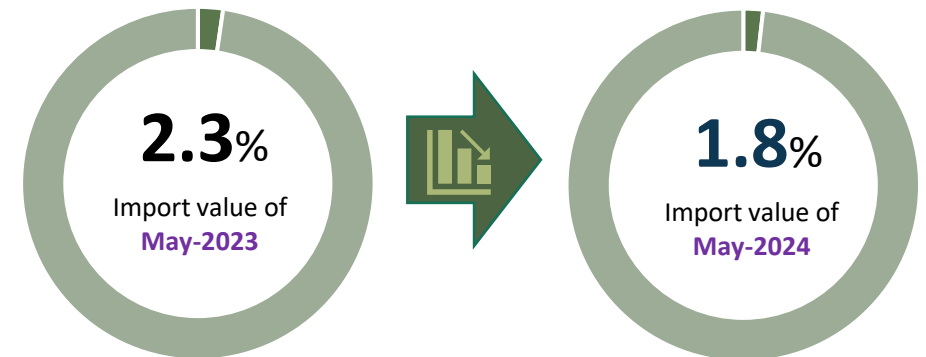
2.1 Mil.USD less than the monthly average rate in 2023

Accumulated 5 months of 2024 reaches **21.8 Mil.USD**, **34%** of total 2023

Percentage of import value from Korea, May-2024



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

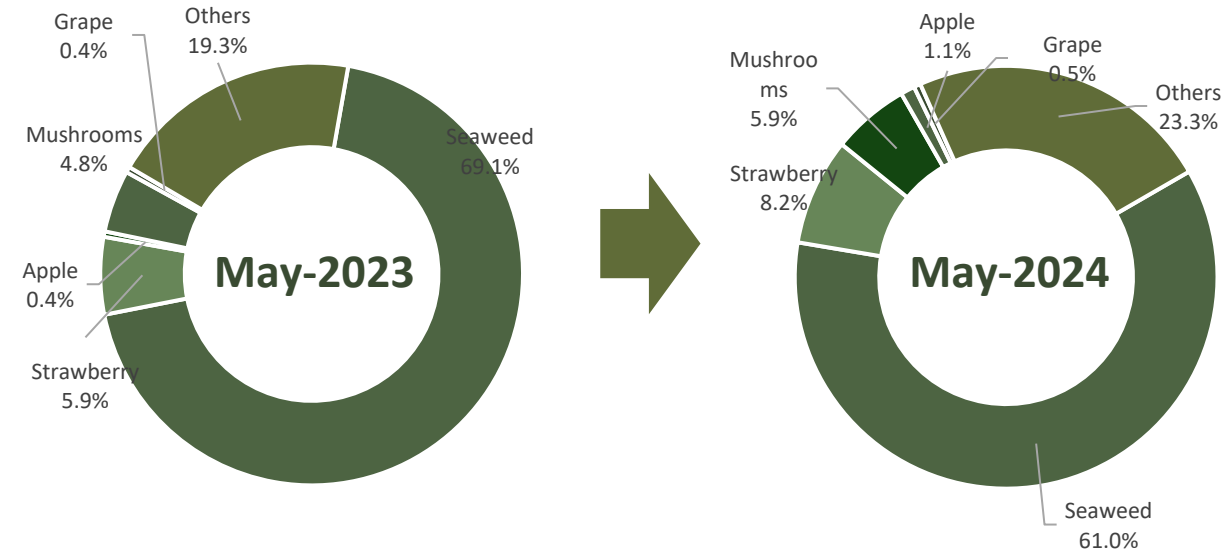




FRUITS & VEGETABLES (IMPORT)

Structure of import by products from Korea, May-2024

Import results from Korea, May-2024



Seaweed

Value: **1.9** Mil.USD

Decrease **24%** compared to Apr-2024

Decrease **23%** compared to May-2023



Strawberry

Value: **261** Ths.USD

Decrease **75%** compared to Apr-2024

Increase **20%** compared to May-2023



Mushrooms

Value: **175** Ths.USD

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

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



Apple

Value: **34** Ths.USD

Decrease **80%** compared to Apr-2024

Increase **127%** compared to May-2023



Grape

Value: **17** Ths.USD

Decrease **86%** compared to Apr-2024

Increase **4%** compared to May-2023



Korea extends tax exemption period for 10 types of imported fruits

The Korean government announced that it will extend the tax exemption period for 10 types of imported fruits until the end of September. Fruits include: bananas, pineapples, mangoes, grapefruits, kiwis, avocados, mangosteen, cherries, durian and citrus. The tax exemption period for the above mentioned fruits lasts until the end of June, but to cope with rising food prices and inflation, the Ministry of Finance announced that it will extend the policy..

Source: Guojiguoshu.com

Daejeon Delaware seedless grapes enter the Southeast Asian market

The city of Daejeon in South Korea has begun exporting the 'Delaware' seedless grape variety to Southeast Asian markets, especially Malaysia and Cambodia. Exports are facilitated through public transportation that allows agricultural producers and exporters to jointly develop sales channels. Delaware grapes are known for their tender flesh, high sugar content, and lack of seeds. The city hopes this export will enhance the reputation of Daejeon grapes in Southeast Asia and be a stepping stone to expanding exports.

Source: Tridge.com



Vietnam exporting to Korea needs to pay attention to pesticide residues

According to the Vietnam Trade Office in Korea, mango is a popular tropical fruit product in the Korean market besides bananas and pineapples. Vietnamese tropical fruit products still have great potential in the Korean market.

Although the export value of Vietnamese mangoes to Korea has increased from 7.9 million USD (2022) to 9.9 million USD (2023), Vietnamese mango products still do not pay attention to pesticide residues. plants lead to unfortunate violations of technical standards.

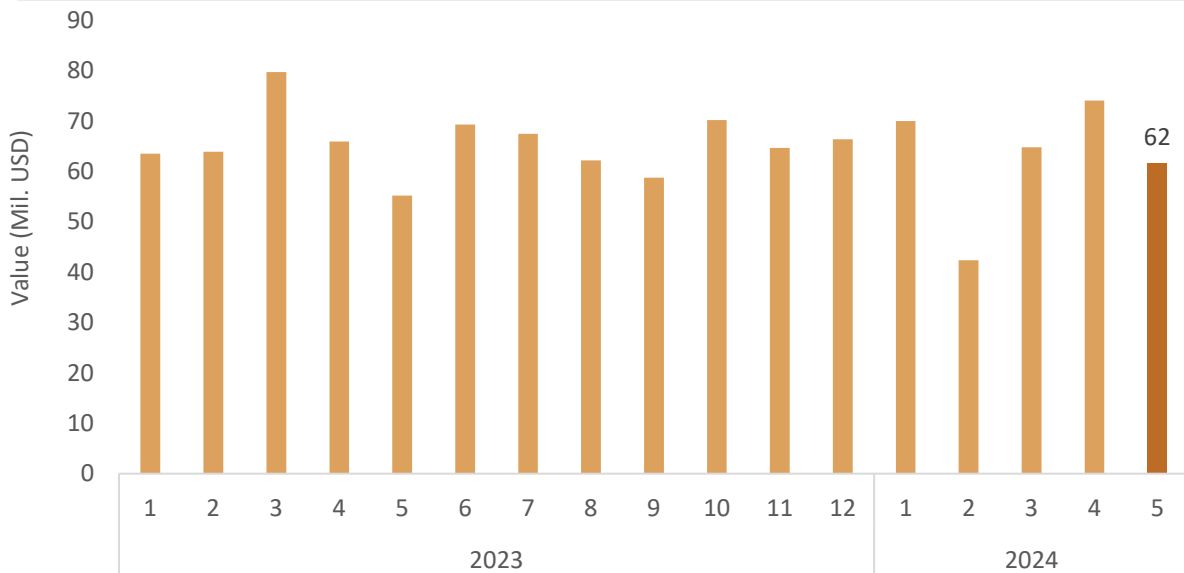
According to experts, it is likely that Vietnam's mangoes exceed the allowable threshold because they are grown in lands that have not been cleaned of pesticides and are grown scattered, making it difficult to control the entire growing process. harvesting and steam processing. Therefore, Vietnamese authorities need to further promote information dissemination and early warning for Vietnamese mango exporters.

Source: Vinanet.vn



WOOD AND WOOD PRODUCTS

Export value to Korea, May-2024



Export results to Korea, May-2024

VALUE



62

Mil.USD

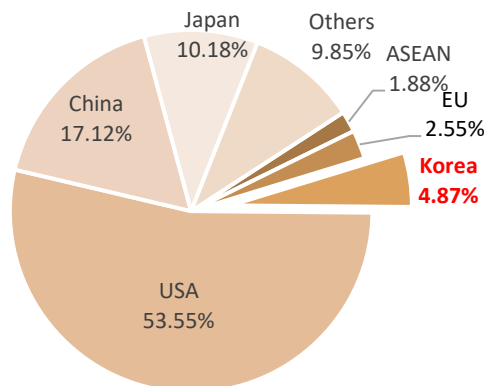
↓ Decrease **17%** compared to Apr-2024

↑ Increase **11%** compared to May-2023

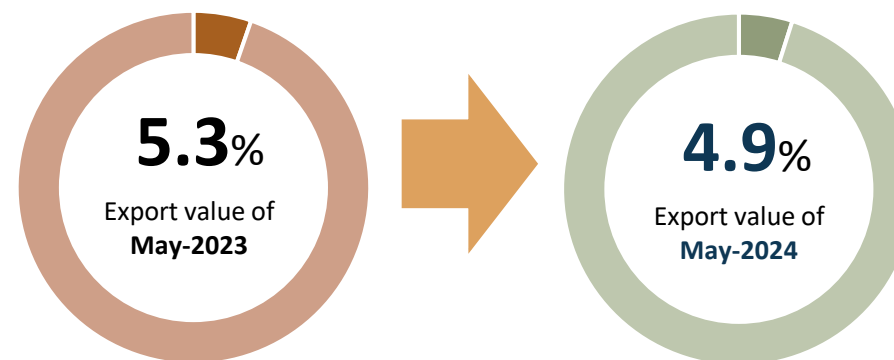
↓ **4,1 Mil.USD** less than the monthly average rate in 2023

* Accumulated 5 months of 2024 reaches **312.7 Mil.USD**, **40%** of total 2023

Export results to Korea, May-2024



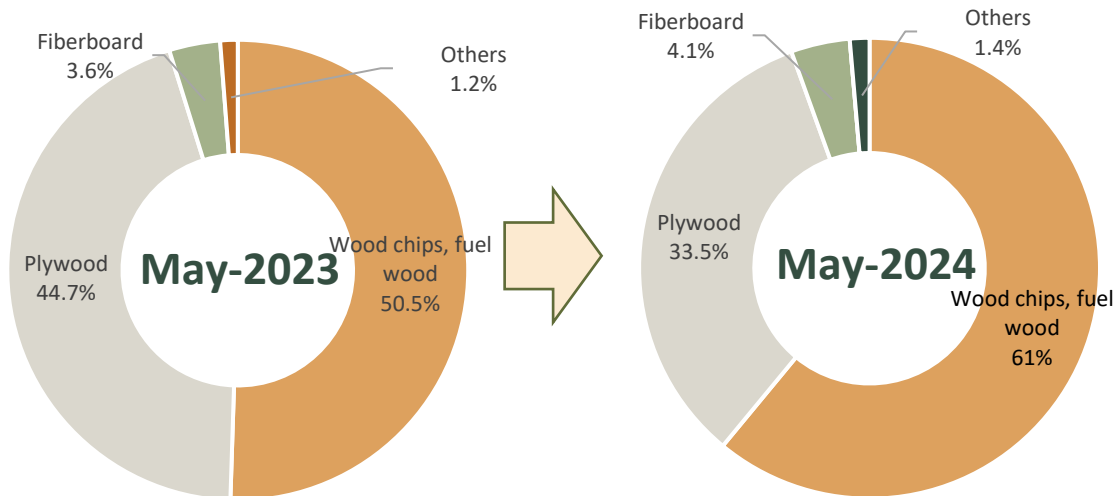
Changes in percentage of export results to Korea, May-2024





WOOD AND WOOD PRODUCTS

Structure of exports by products to Korea, May-2024



Export results to Korea, May-2024



Wood chips

Value: **25.9** Mil.USD

Decrease **18%** compared to Apr-2024

Increase **33%** compared to May-2023



Plywood

Value: **14.2** Mil.USD

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

Decrease **18%** compared to May-2023



Fiberboard

Value: **1.8** Mil.USD

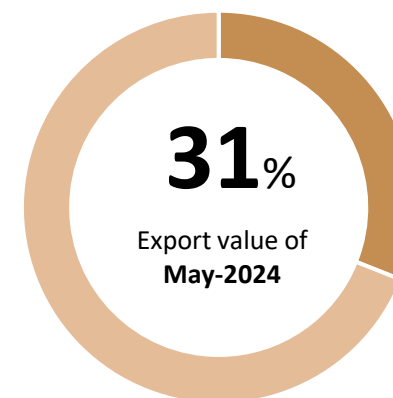
Decrease **30%** compared to Apr-2024

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

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



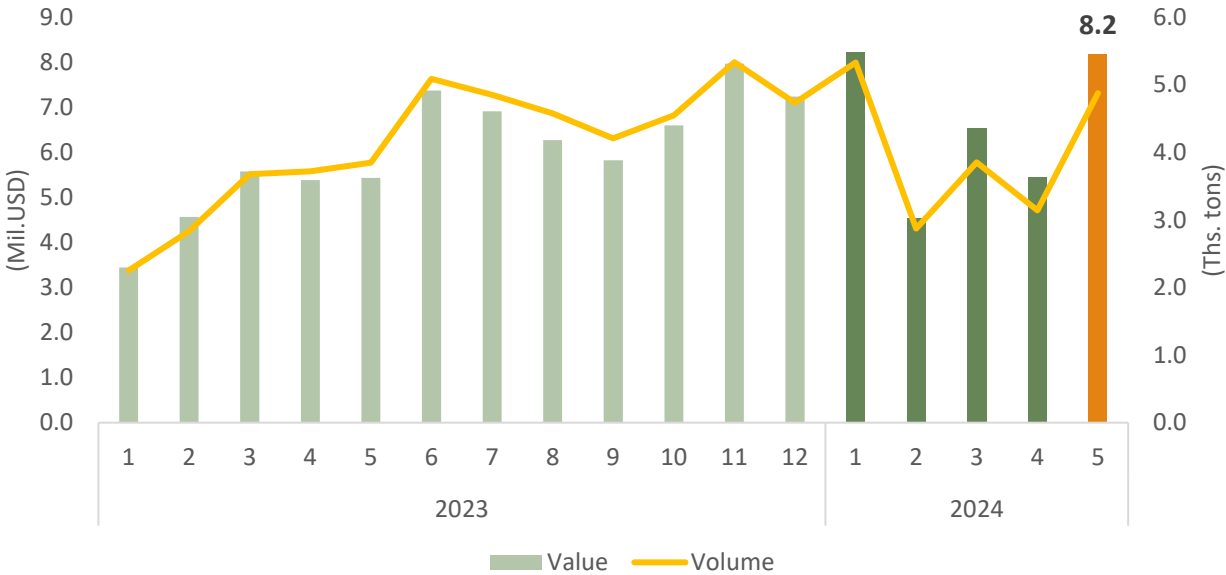
Value ratio of TOP 5 export enterprises to Korea, May-2024





RUBBER

Export volume and value to Korea, May-2024



Export results to Korea, May-2024

VALUE

8.2 *Mil.USD* **\$**

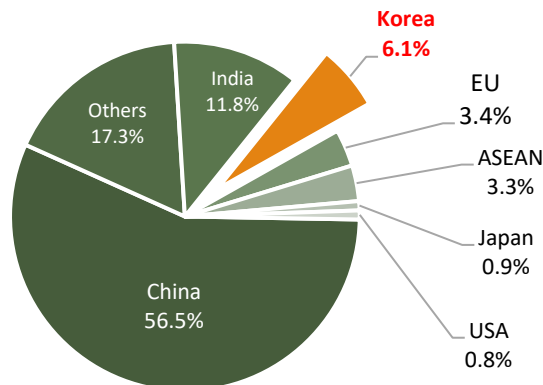
- ↗ Increase **50%** compared to Apr-2024
- ↗ Increase **52%** compared to May-2023
- ↑ **2.1 Mil.USD** more than the monthly average rate in 2023
- ❖ Accumulated 5 months of 2024 reaches **33 tr.USD, 45%** of total 2023

VOLUME

4.9 *Ths. tons*

- ↗ Increase **55%** compared to Apr-2024
- ↗ Increase **31%** compared to May-2023
- ↑ **736 tons** more than the monthly average rate in 2023
- ❖ Accumulated 5 months of 2024 reaches **20 Ths. tons, 40%** of total 2023

Percentage of export value to Korea, May-2024



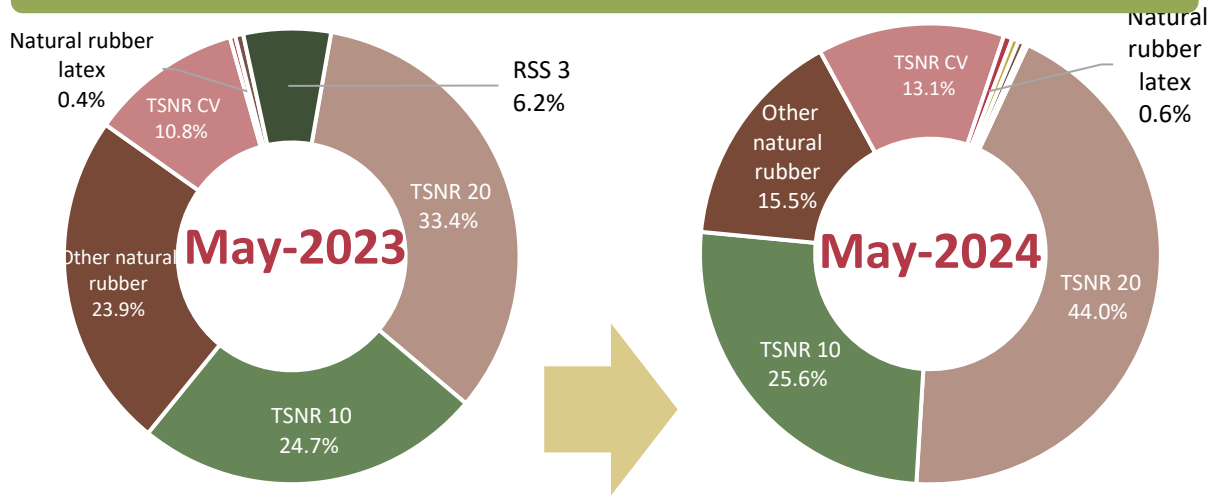
Changes in percentage of export value to Korea, May-2024





RUBBER

Structure of exports by products to Korea, May-2024



Export results to Korea, May-2024



Other natural rubber

Value: **1.3** Mil.USD
 Increase **77%** compared to Apr-2024
 Decrease **2,7%** compared to May-2023

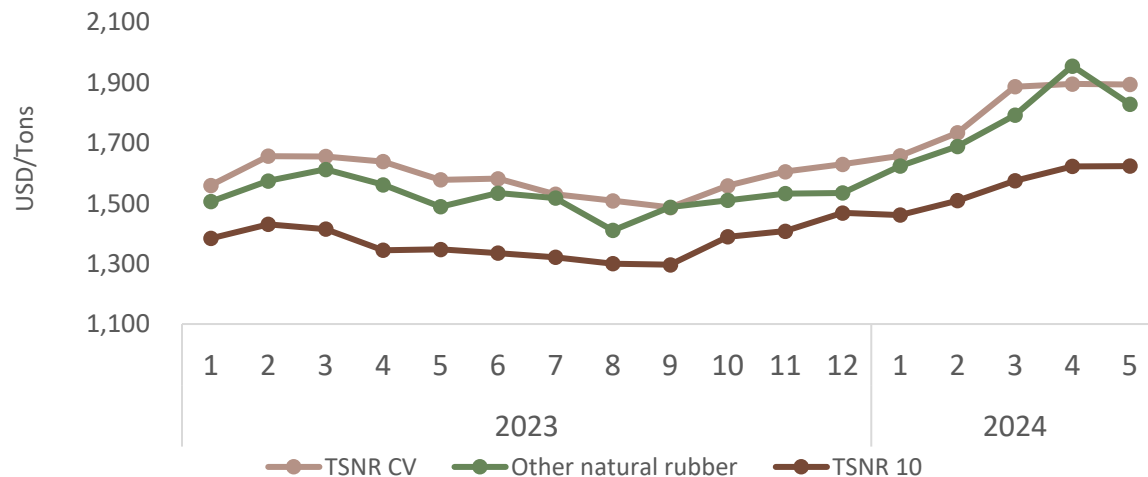
TSNR CV

Value: **1.07** Mil.USD
 Decrease **23%** compared to Apr-2024
 Increase **82%** compared to May-2023

TSNR 10

Value: **2.08** Mil.USD
 Increase **78%** compared to Apr-2024
 Increase **55%** compared to May-2023

Average export price to Korea, May-2024



Other natural rubber

The average export price in May-2024 is **1,892** USD/tons; decrease **6.4%** compared to the previous month, and increase **23%** compared to the same month of 2023.

TSNR CV

The average export price in May-2024 is **1,894** USD/tons; decrease **0.1%** compared to the previous month, and increase **20%** compared to the same month of 2023.

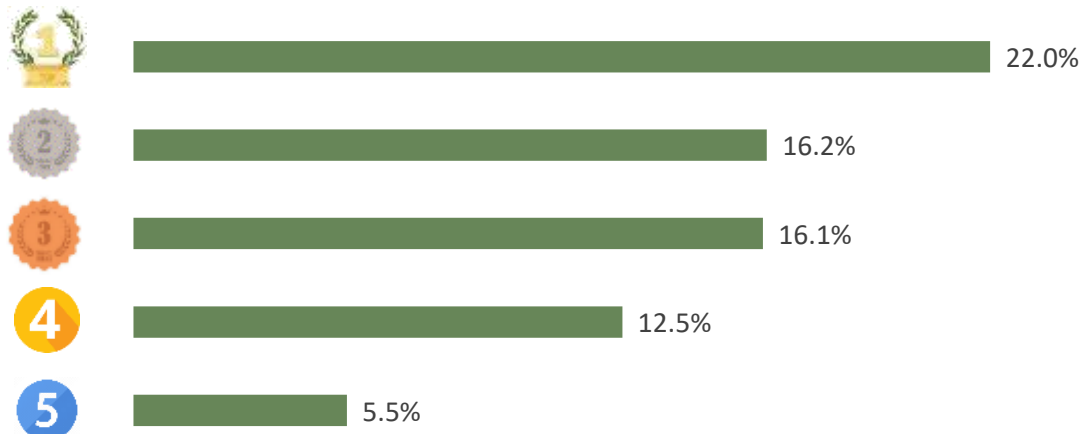
TSNR 10

The average export price in May-2024 is **1,623** USD/tons; increase **0.1%** compared to the previous month, and increase **20.5%** compared to the same month of 2023.

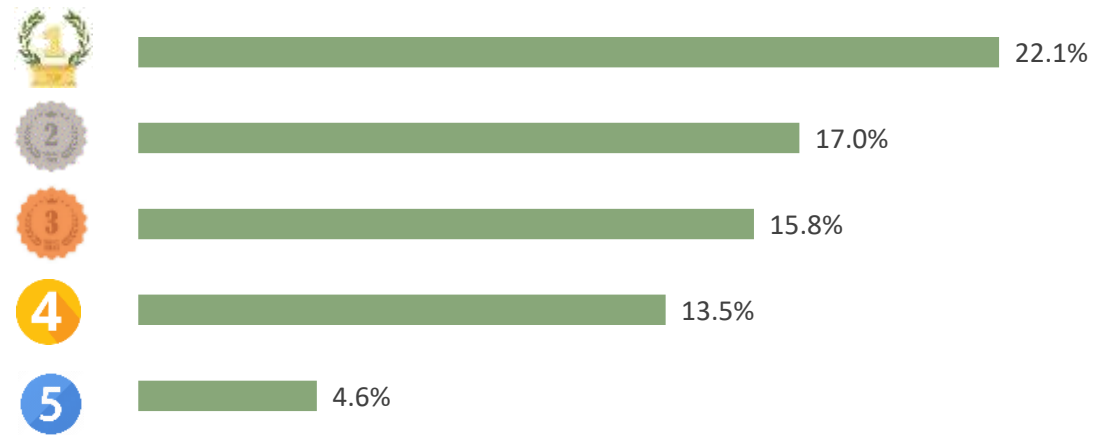


RUBBER

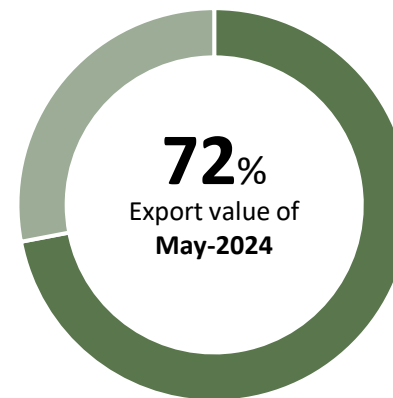
TOP 5 export enterprises by value to Korea, May-2024



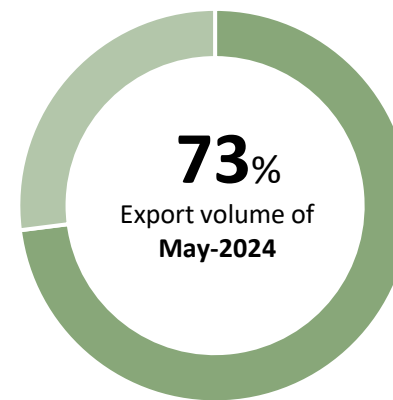
TOP 5 export enterprises by volume to Korea, May-2024



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



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





RUBBER

SPOTLIGHTS



In May 2024, Korea imported 19.6 thousand tons of rubber (HS: 4001) and worth 33.7 million USD, up 5.2% in volume and 22% in value over the same period last year. 2023.

In the first 5 months of 2024, Korea imported 98.7 thousand tons of rubber (HS: 4001) and worth 159.9 million USD, down 22.1% in volume and 15% in value over the same period. 2023. Thailand, Indonesia, Vietnam, Cambodia and Malaysia are the 5 largest markets supplying rubber to Korea.

In particular, Korea increased rubber imports from Vietnam, Malaysia and Cambodia, while imports from Thailand, Indonesia and the Philippines decreased over the same period in 2023. Vietnam is the third largest rubber supply market for Korea.

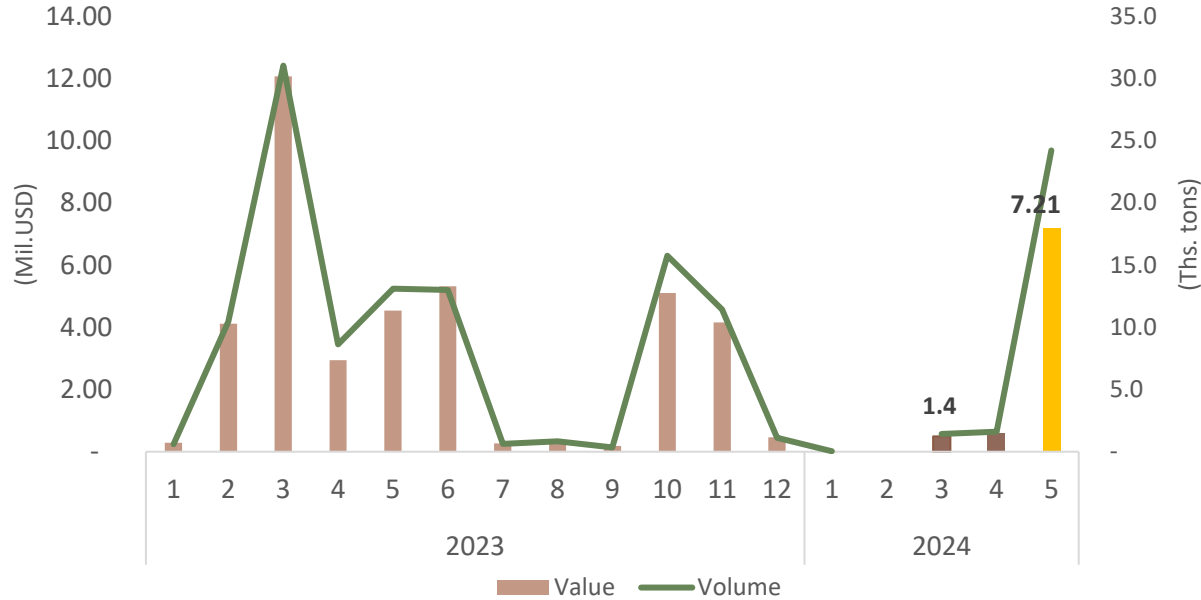
Source: Korea Customs Service





CASSAVA & CASSAVA PRODUCTS

Export volume and value to Korea, May-2024



Export results to Korea, May-2024

VALUE

7.2

Mil.USD

- ↗ Increase **1,085%** compared to Apr-2024
- ↗ Increase **59%** compared to May-2023
- ↑ **3.9 Mil.USD** more than the monthly average rate in 2023
- * Accumulated 5 months of 2024 reaches **8.34 tr.USD, 21%** of total 2023

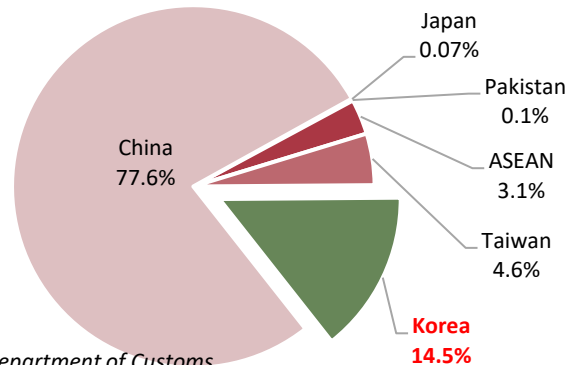
VOLUME

24.2

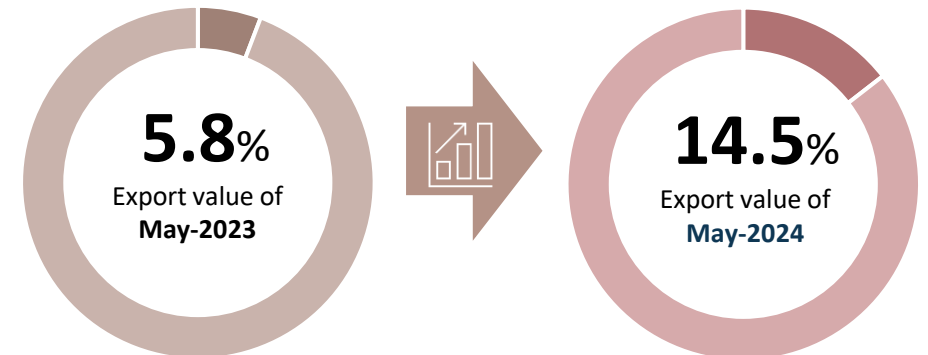
Ths. tons

- ↗ Increase **1,401%** compared to Apr-2024
- ↗ Increase **85%** compared to May-2023
- ↑ **15.3 Ths. tons** more than the monthly average rate in 2023
- * Accumulated 5 months of 2024 reaches **27.3 ng.tons, 26%** of total 2023

Percentage of export value to Korea, May-2024



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

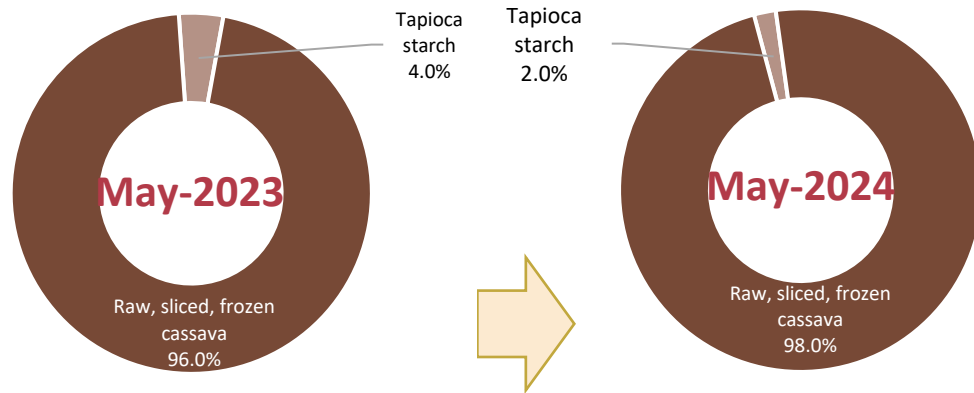


Source: Calculated from data of the General Department of Customs



CASSAVA & CASSAVA PRODUCTS

Structure of exports by products to Korea, May-2024



Export results to Korea, May-2024



Raw, sliced, frozen cassava

Value: **7,06** Mil.USD

Increase **1477%** compared to Apr-2024

Increase **62%** compared to May-2023



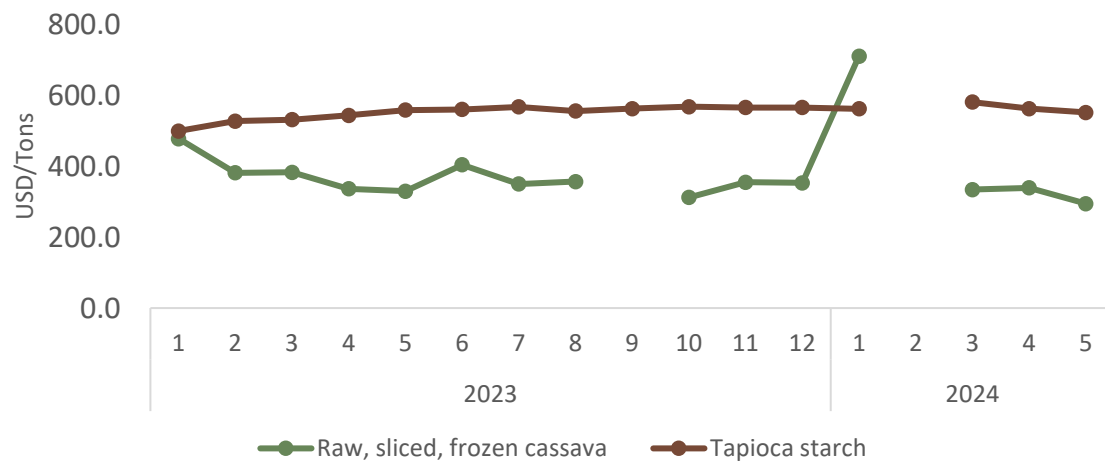
Tapioca starch

Value: **140,7** Ths.USD

Increase **3.7%** compared to Apr-2024

Decrease **22%** compared to May-2023

Average export price to Korea, May-2024



Raw, sliced, frozen cassava

The average export price in May-2024 is **295** USD/tons; **decrease 13%** compared to the previous month, and **decrease 11%** compared to the same month of 2023.

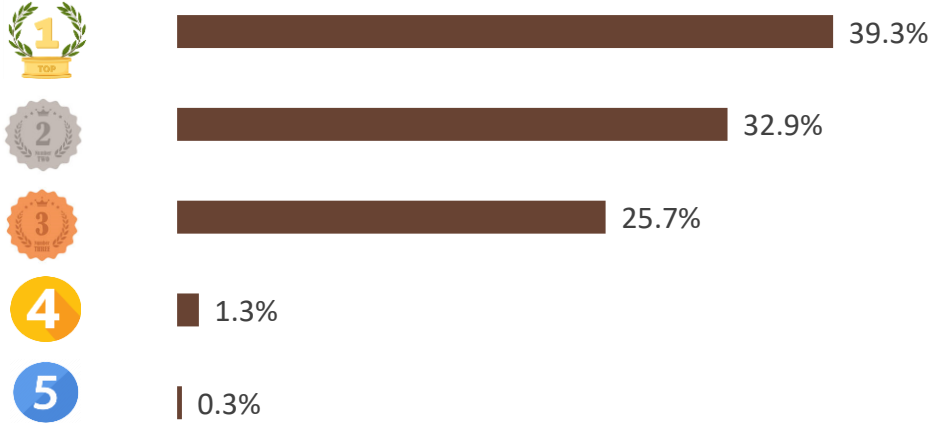
Tapioca starch

The average export price in May-2024 is **552** USD/tons; **decrease 2%** compared to the previous month, and **decrease 1%** compared to the same month of 2023.

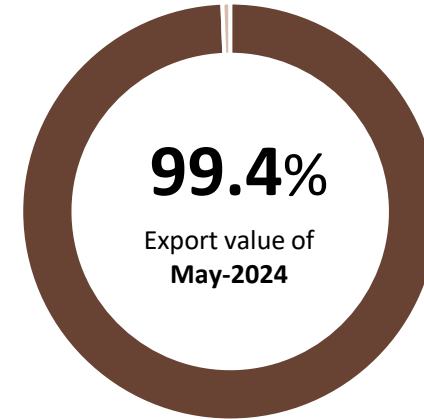


CASSAVA & CASSAVA PRODUCTS

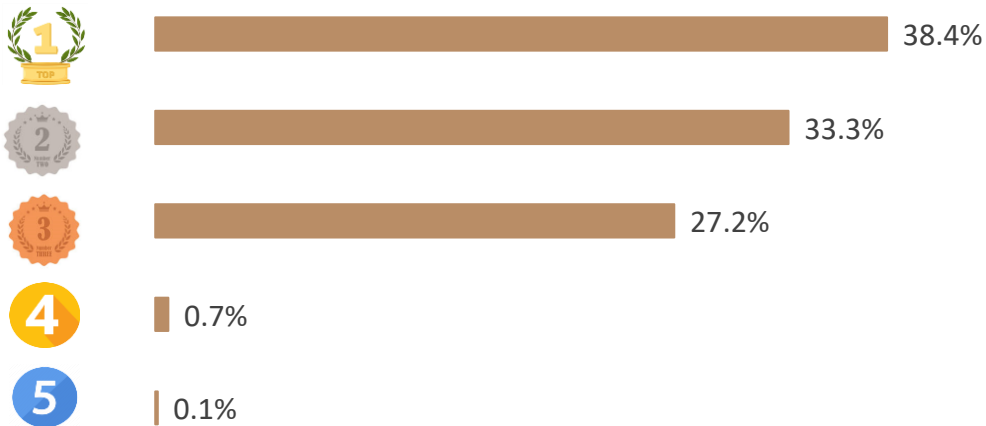
TOP 3 export enterprises by value to Korea, May-2024



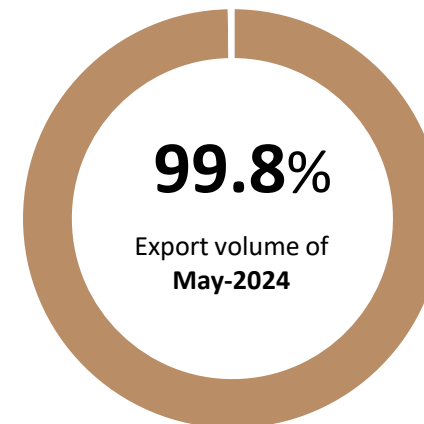
Value ratio of TOP 3 export enterprises to Korea, May-2024



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



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





CASSAVA & CASSAVA PRODUCTS

SPOTLIGHTS



According to the Korean Customs Authority, in March 2024, Korea imported 2.01 thousand tons of cassava and cassava products, with a value of 2.04 million USD, down 87% in volume and down 73% in value compared to the same period in 2023. Korea imports cassava and cassava products mainly from Thailand, Taiwan, Vietnam, China and Indonesia.

In the first 3 months of 2024, Korea imported 26 thousand tons of cassava and cassava products, with a value of 12.5 million USD, down 40% in volume and 32% in value compared to the same period last year.



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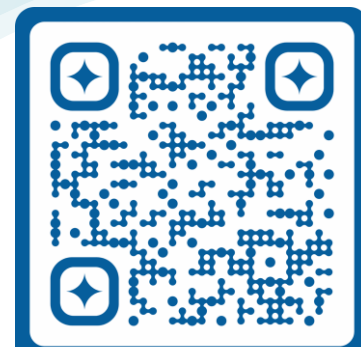
Any comments, please send to:

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Xem thêm báo cáo