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Vietnamâ??s tuna exports to Mexico reach $7.4 Mn

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In April 2023, tuna exports to the Mexican market increased by 117 per cent over the same period in 2022, reaching nearly $1.9 million, according to the Vietnam Association of Seafood Exporters and Producers (VASEP),

Accumulated in the first 4 months of 2023, tuna exports to Mexico reached nearly US$7.4 million, up 44 per cent over the same period in 2022. With this growth rate, Mexico is currently the 8th tuna import market of Vietnam.

Data from the General Department of Customs shows that Mexico mainly imports tuna meat/loin from Vietnam, accounting for 74 per cent of total export value, the rest is other processed tuna products.

Currently, Mexico and Vietnam are two markets that are quite similar to each other. Many key products of Vietnam have many opportunities to penetrate the 11th most populous market in the world, especially after the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) comes into effect.

Accordingly, frozen tuna loin/fillet products from Vietnam exported to Mexico are being reduced from the base tax rate of 20 per cent to 0 per cent. Other processed tuna products, such as frozen steamed tuna loin, are exempt from tax when imported into Mexico.

According to Luu Van Khang - Trade Counselor, Vietnam Trade Office in Mexico, people in this country strongly consume products that have been preliminarily processed or processed at supermarkets or convenience stores. This item is a potential item for Vietnam's seafood products.

According to VASEP, Vietnam's tuna exports in 2022 reached the target of $1 billion, up 34 per cent compared to 2021. This is also the first time the tuna industry has reached an export value of billion USD. This result contributes to the seafood industry's export turnover of $11 billion in 2022.