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Vietnam's Agro-forestry-fisheries sector posts 22.5% trade surplus in nine-months

29 September 2023 | News

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Vietnam agro-forestry-fisheries sector posted a trade surplus of $8.04 billion in the first nine months of this year, up 22.5% annually, reported the Ministry of Agriculture and Rural Development (MARD).

During the period, the total export-import turnover of agro-forestry-aquatic products hit $68.92 billion, down 7.5% year-on-year. Of which, $38.48 billion was from exports.

Due to a significant decrease in the export value of several key commodities, the total export turnover of the nine-month period fell by 5.1% annually to $38.48 billion Specifically, the fisheries sector generated 6.64 billion USD, down 21.7%; forestry sector $10.44 billion, down 20.6%. However, agriculture and livestock sector experienced an increase in export value during this period.

China, the US and Japan remained the top three export markets, with the value of export to China accounting for 22.1%, up 13.8%; that to the US 20.7%, down 22.6% and that to Japan 7.6%, down 7.7%.

The MARD said it will continue developing both domestic and export markets while dealing with market-related issues to create favourable conditions for the export of agro-aquatic products to China, the US, the European Union and the Eurasian Economic Union.

It will also help exporters make full use of free trade agreements (FTAs), particularly the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) and the EU-Vietnam Free Trade Agreement (EVFTA), as well as help firms secure new export contracts, protect trademarks and provide geographical indication for Vietnamâ??s potential export products in foreign markets.