

Vietnam's Vinamilk expands into China's Dairy market with key partnerships

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Partnerships begins with signing of a mutual cooperation agreement to penetrate China's dairy market



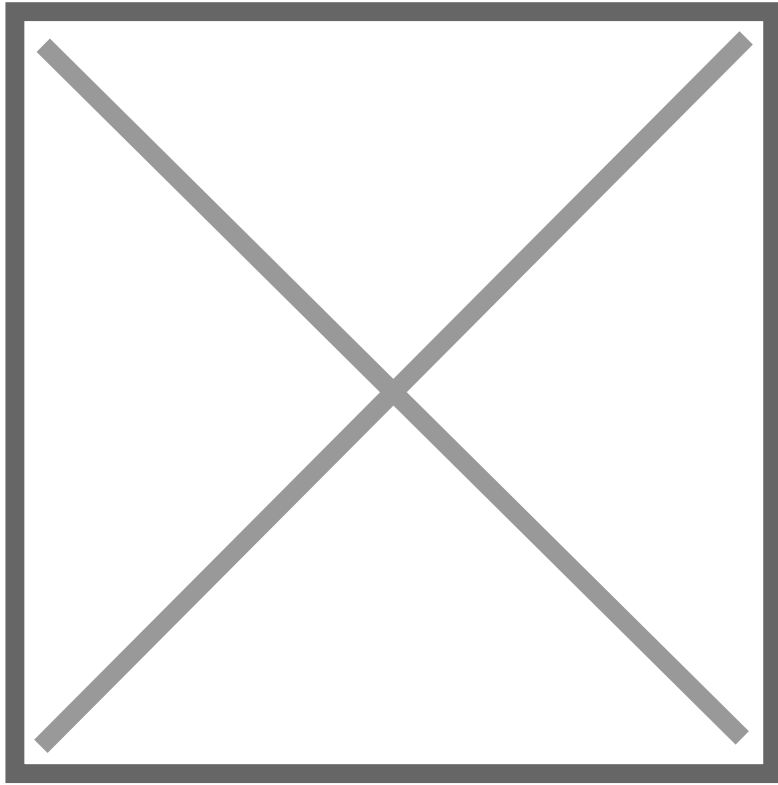
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Vietnam's leading dairy brand **Vinamilk** has signed a **cooperation memorandum with leading Chinese partners** during the Hanoi investment, trade, and tourism promotion conference in Guangzhou on September 26th, 2023 to make significant strides in China's dairy market.

Prior to this collaboration, the Chinese partners visited Vinamilk's facilities in Vietnam, and expressed trust in Vinamilk's capabilities after sampling Vinamilk's products tailored for the Chinese market. Vinamilk pioneers in producing customized yogurt products, tailored to meet the Chinese market's quality standards and preferences. Concurrently, Chinese partners will oversee importation, distribution network, regulatory compliance, and trade promotions.

China stands as the world's largest import market for dairy products, with 3.897 million tons valued at \$13.36 billion imported in 2021. Yogurt ranks among the fastest-growing segments in the Chinese dairy industry, expected to reach \$73 billion in sales by 2029 with annual growth of 15% from 2023 to 2029.

"Yogurt holds a vital place in the Chinese consumers' diet. Since the protocol allowing the export of Vietnamese dairy products to China was established, I've been eager to collaborate with Vinamilk to introduce the brand's yogurt products to China," said Ye Canjiang, Chairman and General Manager of Guangzhou Jiangnan Fruit and Vegetable Wholesale Market Management Company Limited, the leading wholesale market management company in Guangdong.



"Yogurt has stringent storage requirements and short shelf-life. With this collaboration, we can significantly reduce the time it takes for Vinamilk's yogurt products to reach consumers while ensuring optimal preservation conditions" said Vo Trung Hieu, Vinamilk's International Business Director.

Vietnam Dairy Products JSC (Vinamilk) is the leading national dairy company specializing in dairy and nutritious products. Vinamilk manages 15 farms and 17 factories supplying up to 250 SKUs in the product portfolio and has exported to nearly 60 countries and regions. The dairy brand is currently among the Top 40 largest dairy companies and the sixth most valuable dairy brand worldwide.