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Vietnam's Agro-forestry-fisheries sector witness trade surplus of $9.3B

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According to Vietnam's Investment and Trade Promotion Center(ITPC), Vietnam ran a surplus of $9.3 billion in agro-forestry-fishery trade during January â?? October, up 26.2% from the same time last year, according to the Ministry of Agriculture and Rural Development (MARD).

During the period, exports of the products totaled $43.08 billion, falling 4.2% year-on-year due to a decrease in the export value of key products such as seafood ($7.45 billion, down 20.5%) and forestry ($11.65 billion, down 19.3%).

Agricultural exports accounted for nearly half of the total, at $21.94 billion, rising 17%. Key earners were fruits and vegetables ($4.91 billion), rice ($3.97 billion), and cashew nuts ($2.92 billion).

Over the past ten months, agro-forestry-fishery exports to Asian and African markets increased 5.7% and 21.6%, while those to American, European and Oceanian ones went down 20.6%, 11.8% and 17.2%, respectively.

China, the U.S. and Japan remained the top three buyers of the Vietnamese products, with export value to China accounting for 22.8%, the U.S. 20.6% and Japan 7.5%.

The MARD said it will direct competent authorities to guide localities to adjust their production plans and bolster exports, and at the same time accelerate negotiations to remove technical barriers to expand markets for agro-forestry-fisher products. Besides, it will work to support brand and geographical indication protection for Vietnamese products in foreign countries.