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Vietnamese coffee exports to Singaporean market are experiencing substantial growth

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A recent analysis by Vietnam's Trade department indicated that Vietnam exported five coffee products coded HS0901, HS 09011120, HS 09011130, HS09012120, and HS 09012111 to the demanding market during the first quarter. However, these types of coffee made up a small proportion of only 3.64%, 7.24%, 14.04%, 0.74%, and 0.02%, respectively, in the market.

Experts believe that despite its small population size, Singapore's coffee import value remains at a relatively high at between SGD140 million and SGD150 million per year.

Meanwhile, Vietnamese coffee exports to Singapore account for about 2.2% of the total market share, that means there is a wealth of export opportunity out there.

Along with domestic consumption demand, Singapore is also a leading transshipment trade hub in the region which will become a gateway for Vietnam as it strives to accelerate the export of coffee products to third countries.

Currently, the Vietnam Trade Office in Singapore has actively worked alongside local businesses to provide Singaporean importers with timely information regarding coffee products whilst supporting local firms to participate in trade fairs in order to increase the presence of their goods in this market. Â

Past Global records of Vietnamese coffee export

Nevertheless, Vietnamâ??s global coffee exports in February 2023 reached 180,000 tonnes, earning 393 million USD, up 26.3% in volume and 26.5 per cent in value on month. Vietnam has no coffee brand in the list of the 10 most expensive in the world, although it is the largest Robusta coffee producer and ranks second in export coffee volume. At present, very few companies make brands of Vietnamese coffee to export to the world. Thailand has high-class coffee, selling for up to 50-100 USD per cup in 5-star hotels around the world.

In January 2023, Vietnamâ??s coffee exports to Italy reached 17,270 tonnes, earning about $36 million, up 79% in volume and 81.5% in value compared to December 2022. According to the General Department of Customs, Vietnamâ??s coffee exports still maintain second place in the world, after Brazil. Vietnamâ??s coffee exports in February 2023 reached 180,000 tonnes, earning $393 million, up 26.3% in volume and 26.5% in value on month, and 28.7% in volume and 22% in value on year. However, in the first two months of this year, Vietnamâ??s coffee exports reached 323,000 tonnes, worth $703 million, down 13.1% in volume and 14.6% in value over the same period of 2022.