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Vietnamâ??s aquatic product exports accomplish $4.36 B trade value by mid 2024

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The turnover of Vietnamâ??s aquatic product exports reached $4.36 billionÂ in the first half of this year, up 4.9% year-on-year.

Among the top five importers, the US recorded the strongest growth, followed by China, the EU, and the Republic of Korea. As for product types, the group of crabs and crustaceans saw the strongest growth. The enterprises are advised to diversify export markets to avoid dependence on certain ones, and at the same time develop the domestic market.

According to VASEP, a slight increase in export turnover in the first half is a positive sign for this industry. However, the shrimp sector, which brought about $1.3 billionÂ in export revenue in the first five months, continues to face many challenges as the world economic situation shows no signs of recovery, and inflation remains high.

Tran Van Minh, Director of Nha Trang Seafoods F89 Joint Stock Company in the Meking Delta province of Bac Lieu, said that his company, faced by difficulties and challenges caused by the world economic downturn and tensions between Russia and Ukraine, has promptly adjusted its production and business strategies to improve shrimp export efficiency to the US and EU markets. In addition, it is studying to expand its market to other countries, especially the Asian and Latin American markets.

In particular, the company is focusing on improving raw materials, and increasing production capacity to create quality export

products with high competitiveness, so as to ensure that they meet strict standards of the US and EU markets.

To achieve that, the firm is promoting cooperation with farmers and cooperatives through signing contracts, and help farmers with techniques, breed selection, feed, veterinary medicine, and disease control.