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Vietnam recalibrates key agricultural Trade and supply chain dynamics

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Vietnamâ??s agro-forestry-fishery sector has shown steady growth in recent years, particularly in food production. In 2024, the sector reached a record export value of $62.5 billion. This highlights why the Vietnamese government is highly concerned about the future of this industry.

In response to this concern, Deputy Minister of Agriculture and Environment Phung Duc Tien stressed that Vietnam has launched a sector-wide restructuring program, aligning agricultural, forestry, and fishery exports with market demands, traceability requirements, green economy principles, and international standards. â??This has ensured steady growth in both output and export value,â?• he claimed. Preliminary figures for the first quarter of 2025 show a continued positive trend, with a 13.1% increase in agricultural exports compared to Q1 2024.

Rice : VietnamÂ exportedÂ over 9 million tonnes of rice in 2024, generating over $5 billion in revenue. This represents an 11% increase in volume and a 24% increase in value compared to 2023. The average export price was estimated at $627 per tonne, up 10.6% year-over-year. Vietnamâ??s top rice export destination in 2024 is the Philippines, which represents 46.1 percent of its total rice exports.

Coffee: Despite a 14% drop in export volume, Vietnamâ??s coffee exportsÂ reachedÂ $5.2 billion in 2024, exceeding the $5-billion mark for the first time. This achievement is attributed to rising global prices, which hit $5,720 per metric ton in October 2024.

Fruits and vegetables: The sector recorded a 27% increase in exports, totaling $7.1 billion. Durian exports, including frozen durians, experienced a 50 percent year-on-year growth to $3.2 billion. Vietnamese bananas surpassed Philippine ones as the top choice for Chinese consumers.

Aquatic Products: Aquatic exports experienced significant growth, generating $2.29 billionâ??an increase of 18.1% from the same period last year. The top markets for Vietnamâ??s seafood products included China (21.7%), Japan (15.6%), and the US (15.1%).

Strategic shift toward market diversification

Vietnamâ??s agricultural sector is increasingly focused on diversifying its export portfolio by tapping into new and emerging markets such as the Middle East, Africa, and Eastern Europe. This strategic pivot aims to mitigate the risks associated with overreliance on traditional markets while capitalizing on the growing demand for agricultural products in less saturated regions.

Leveraging free trade agreements

Vietnamâ??s robust network of 18 active and planned free trade agreements (FTAs) underpins its market diversification strategy. These include high-impact agreements such as the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) and the Regional Comprehensive Economic Partnership (RCEP). The FTAs serve to lower or eliminate tariffs, promote regulatory harmonization, and improve market access for Vietnamese agricultural exports. By reducing trade barriers and aligning standards, these agreements enhance Vietnamâ??s ability to enter and thrive in emerging economies.