

## Vietnam, good prospects for cephalopod exports

South Korea, EU, and Japan were the top three importing markets for Vietnam cephalopod sent abroad in 2014, according to Vietnam Association of Seafood Exporters and Producers (VASEP)'s statistics.

By last November, cumulative value for cephalopod exports was nearly USD 438 million, with 8.5 per cent increase yoy.

A general rising trend could be verified as exports to South Korea rose by 26.8 per cent and by 10.2 per cent to EU, however, Japanese imports moved down by 8.6 per cent.

VASEP attributed the higher sales to South Korea to the new opportunities arising from the Free Trade Agreement (FTA) signed with Vietnam to export agricultural and fishery products including shrimp, fish and cephalopod.

In the case of cephalopods, export tariffs paid by Vietnam will be reduced to 5 per cent in five years.

A fast positive response was witnessed as in Q2/2014, when export value increased by 45-58 per cent, compared to the same quarter in 2013.

Cephalopod export value to Japan was USD 100.98 million, which is 23.1 per cent of Vietnam total cephalopod export value. Nevertheless, sales to the Japanese market shrank by 8.6 per cent yoy due to fierce competitions with slow sales and high inventory levels.

Meanwhile, recovery was observed in the EU market in 2014, following the crisis in the previous year.

According to VASEP, cephalopod exports from Vietnam to Spain were particularly affected due to the economic crisis and after a long period lasting until the first quarter of 2014, these exports showed a remarkable increase at 125-493 per cent up yoy. The accumulated value from January to November 2014 is USD 4.8 million.

Nevertheless, exports to Italy, which accounted for 11 per cent of total export value, decreased by 0.2 per cent compared to 2013.

It is expected that in 2015, cephalopod exports to EU will experience stronger growth, at 15-25 per cent higher than in 2014.

Source : [http://fis.com/fis/worldnews/worldnews.asp?l=e&ndb=1&id=74352\(04/02/15\)](http://fis.com/fis/worldnews/worldnews.asp?l=e&ndb=1&id=74352(04/02/15))