

Vietnam : Seafood exports set to top \$7b this year (Vasep)

The country's seafood exports are expected to reach US\$7 billion this year, a year-on-year increase of 5.5 per cent, according to the Việt Nam Association of Seafood Producers and Exporters (Vasep).

Trương Đình Hòa, Vasep's general secretary, said: "Seafood export revenues this year will surely reach \$7 billion or may be a little more than that.

"In the early months of the year the seafood sector faced difficulties and challenges. Then a balance in supply and demand in the world market helped the prices of some seafood products recover."

Thanks to that, exports of certain items like shrimp and tra fish have increased this year, though the growth was not high, he said.

The country earned \$5.7 billion from exports in the first 10 months of the year and shipments are expected to increase significantly in the remaining months of the year because demand in the main import markets usually goes up during the year-end festive season, he said.

"We have high expectations for seafood exports in the two remaining months of the year. This will be an encouragement for seafood exporters amid market difficulties as well as a slow recovery in key export markets. This will be a foundation for us to prepare better for 2017."

Shrimp exports

Việt Nam's shrimp exports have risen because there has been an increase in demand in key import markets like the US and EU while supply has been down.

Shrimp exports in the January - September period were worth nearly \$2.25 billion, up 5.6 per cent year-on-year, with the US, EU, China, and South Korea being the largest buyers.

The US remained the country's biggest shrimp importer, accounting for 23.1 per cent of its exports in the first nine months valued at \$520.2 million, an increase of 15.2 per cent over the same period last year, the association said.

Exports to the EU in the period topped \$431 million, up 6.9 per cent.

According to the association, the country is expected to earn \$3.1 billion from shrimp exports this year, a year-on-year increase of 3.3 per cent.

Tra fish

Tra fish was the second largest seafood export item, with exports in the first nine months being worth \$1.23 billion, up 6.2 per cent.

Exports of tra to the US saw good growth but exporters encountered difficulties due to anti-dumping duties and that country's catfish inspection programme.

Exports to China surged by 75.6 per cent, making it Việt Nam's second largest tra buyer.

Việt Nam expects to earn \$1.66 billion from tra exports this year, a year-on-year increase of 6.4 per cent.

Tuna is the third largest export earner, with revenues 3.8 per cent year-on-year to \$354.6 million.

Exports of other kinds of fish were worth \$816 million, up 7.3 per cent, while exports of mollusc (cuttlefish, octopus and bivalve mollusc) were worth VNĐ360.4 million, a decrease of 3.4 per cent.

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