

Catfish exports intended to grow to USD 2 billion this year

The Ministry of Agriculture and Rural Development of Hanoi expects catfish exports reach USD 2 billion this year, accounting for 31.5 per cent of the fishery industry's total export value.

According to Acting General Director of the Directorate of Fisheries Nguyễn Ngọc Oai, to reach this goal, the industry will need to breed some 2.2 billion catfish in order to be able to deliver an output of more than 1.3 million tonnes of catfish products, Vietnam News reported.

Further measures to be taken, in Oai's view, is the improvement of catfish breeding quality and export market enlargement.

The director pointed out that the industry must also create a production and processing chain to encourage farmers to team up with catfish processing companies to ensure a balance between supply and demand.

For their part, catfish exporters said they are facing a lack of raw materials, which pushes prices of raw catfish to peak at some VNĐ 75,000 (USD 3.3) per kilo, representing an increase of VNĐ 20,000 compared to late last year.

Referring to the shortage, Ong Hàng Vãn, Deputy Director of Trường Giang Seafood Joint Stock Co, attributed it to the significant loss of catfish due to unfavourable weather conditions.

Vãn further said catfish farms are lacking high-quality catfish breeds, which negatively affects the quantity of fish during the growing process.

He added that his company, together with other processors, is willing to contribute capital to the No 2 Aquaculture Research Institute to produce catfish breeds that will guarantee strong supplies.

Further, Dương Nghĩa Quốc, chairman of the Việt Nam Pangasius Association, said the Government should support firms in producing catfish breeds since it is costly.

Meanwhile, representatives of the Ministry of Industry and Trade added that some measures should be implemented to efficiently control the industry, making it a "fair game" for other firms that also export catfish in both large and small scales.

According to a report of the Việt Nam Pangasius Association, the Chinese market accounted for 17.8 per cent in 2016 and 23 per cent in 2017, making China the largest importer of catfish.

The total export value of Vietnam's catfish in January reached USD 172.5 million, a year-on-year increase of 43.7 per cent, of which catfish exports to mainland China, Hong Kong and ASEAN countries increased sharply, while exports to the EU market continued to decline.

In 2017, catfish exports from Vietnam generated USD 1,700 million in income, a 4.3 per cent growth compared to 2016.

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