

Seafood exports generate USD 8 billion through November

Việt Nam's seafood export turnover in the first 11 months of the year grew in value by 6.8 per cent compared to the same period in 2017, by reaching USD 8.1 billion.

The main contributors to the increase were pangasius or tra fish (USD 2 billion), tuna and cuttlefish (USD 600 million) and octopus (USD 609 million), Viet Nam News reported.

Only in November, sales of seafood products abroad generated USD 852 million in income.

The Agro Processing and Market Development Authority (AgroTrade) under the Ministry of Agriculture and Rural Development said that the United States, Japan, China and the Republic of Korea were the four largest importers of Vietnamese seafood.

Meanwhile, markets with strong growth included Thailand (17.1 per cent), the UK (14.5 per cent), the Republic of Korea (12.2 per cent) and Australia (11 per cent).

From January-November, the country spent USD 1.58 billion purchasing seafood from overseas, representing a 21.3 per cent increase from the same time in 2017.

AgroTrade expected a positive trend for shrimp shipments in December and at the outset of 2019 as supply from large importers has dwindled dramatically.

On the other hand, Vietnam Association of Seafood Exporters & Producers (VASEP) forecasts that during the fourth quarter the sector's exports will reach a higher value than that recorded during the period last year, when USD 2.5 billion were obtained.

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