

Seafood exports to drop 5 percent in Q2

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The seafood processing and exporting enterprises would continue facing difficulties relating to export orders, transport and payment.

The seafood export in the second quarter would not be able to recover because some major export markets for local seafood products are still strongly affected by the pandemic, especially the EU and US markets. The seafood exports to China also would not be able to recover.

The shipments are expected to see positive growth in the third and fourth quarters, according to the association.

Vietnam's seafood export value in the first four months of this year fell 10 percent year-on-year to 2.18 billion USD, according to the Ministry of Agriculture and Rural Development.

The ministry's Department of Farm Produce Processing and Market Development reported that both tra fish and shrimp, Vietnam's two major export seafood products, had strong declines of about 32 percent to 420 million USD and 12 percent to 748 million USD, respectively.



Japan, the US, EU and mainland China were the major export markets for Vietnamese export seafood products, making up almost 58 percent of total export value.

Of which, the seafood export value had slight growth of 2.2 percent to 313.3 million USD for Japan market and 1.2 percent to 286.8 million USD for the US market in the first quarter. But those export values to the EU and China fell sharply by over 28.3 percent to 185.7 million USD and 27.5 percent to 145.6 million USD, respectively.

Meanwhile, the nation saw the highest seafood export value growth at about 22 percent to Russia in the first quarter.

The department also said Vietnam spent 545 million USD to import seafood material in the first four months, about 3 percent lower than the same period of last year, mainly from India, Norway, Taiwan, Japan and Indonesia.

Since the beginning of April, transactions on the domestic raw pangasius market in the Mekong Delta have decreased due to reduction of export orders amid the COVID-19 pandemic. Meanwhile, China, the largest export market for Vietnamese pangasius products, has not yet recovered.

In January-April period, the nation's total seafood production reached nearly 2.2 million tonnes, up 0.4 per cent compared to the same period last year, including one million tonnes from aquaculture.

The nation is estimated to gain a total seafood export value of about 8.3 billion USD this year, down 3.8 percent compared to 2019.

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