



Volume 9/2024



Prepared: **AGRO iINFO**



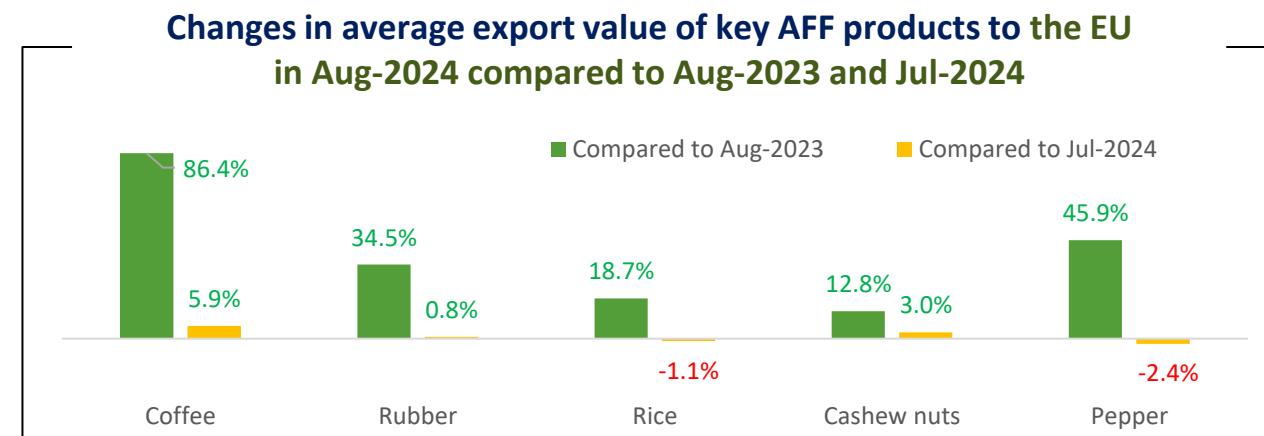
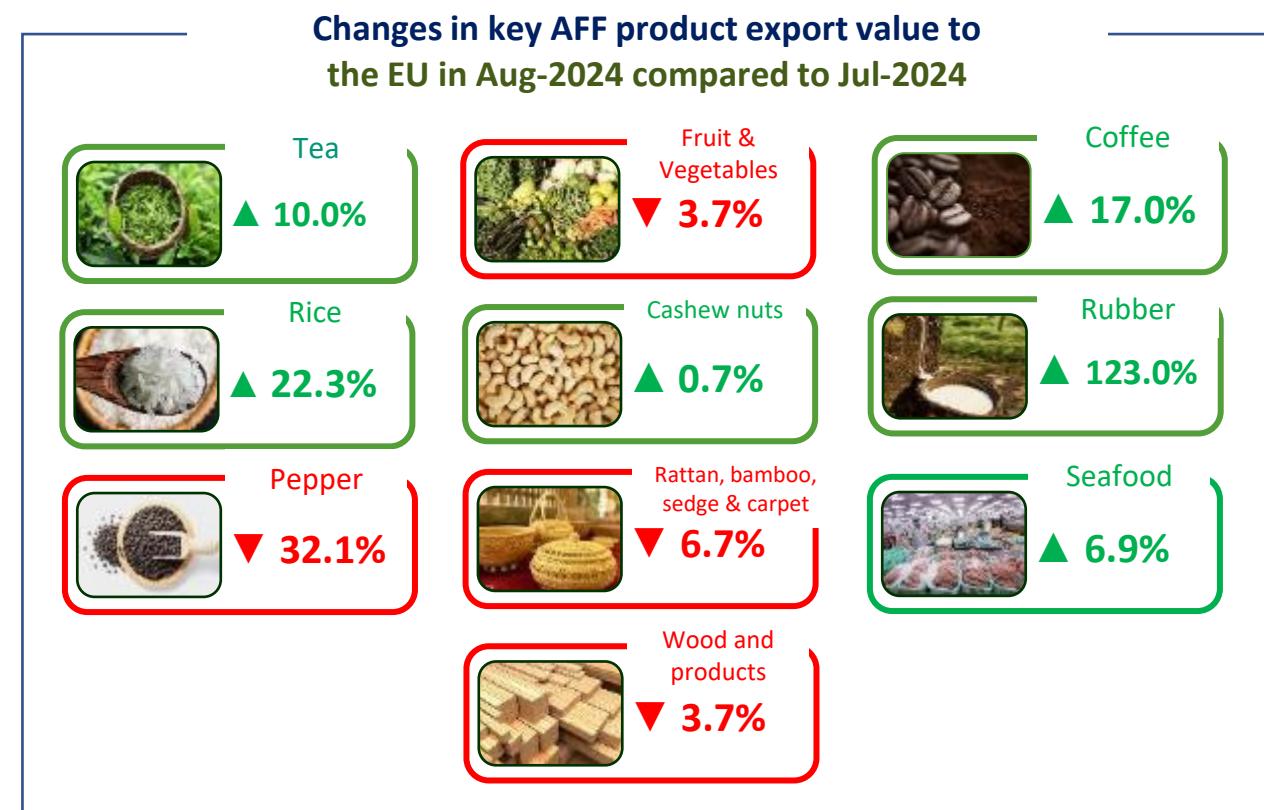
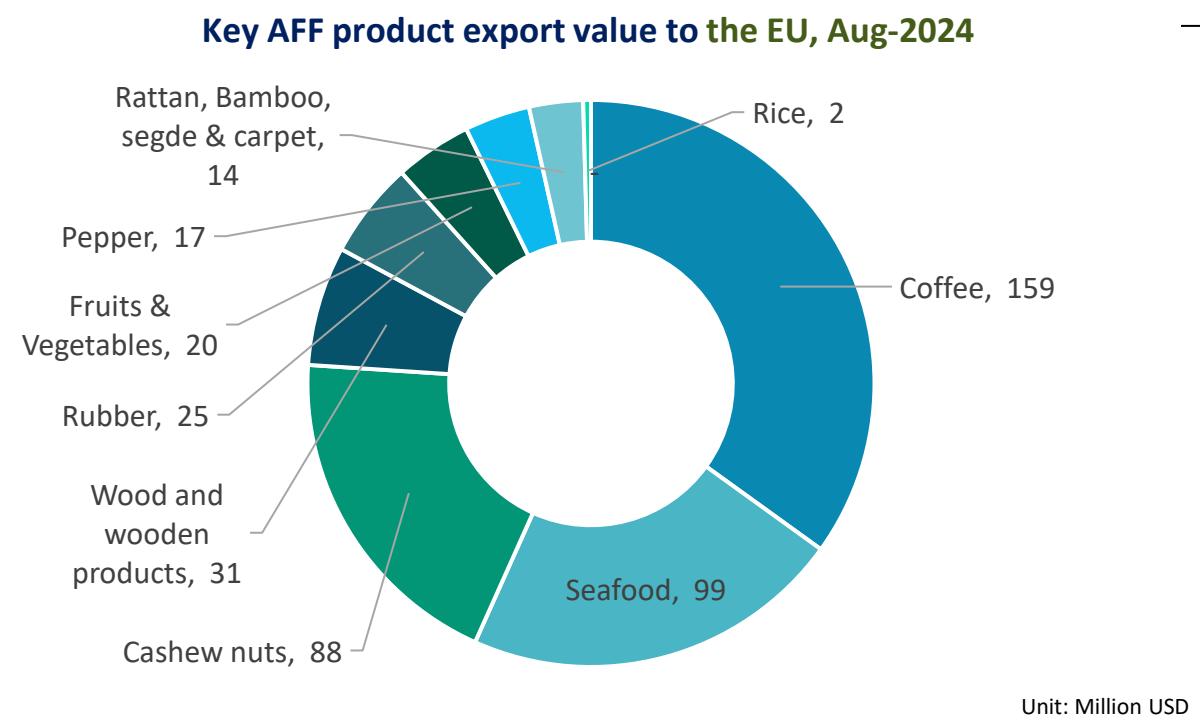
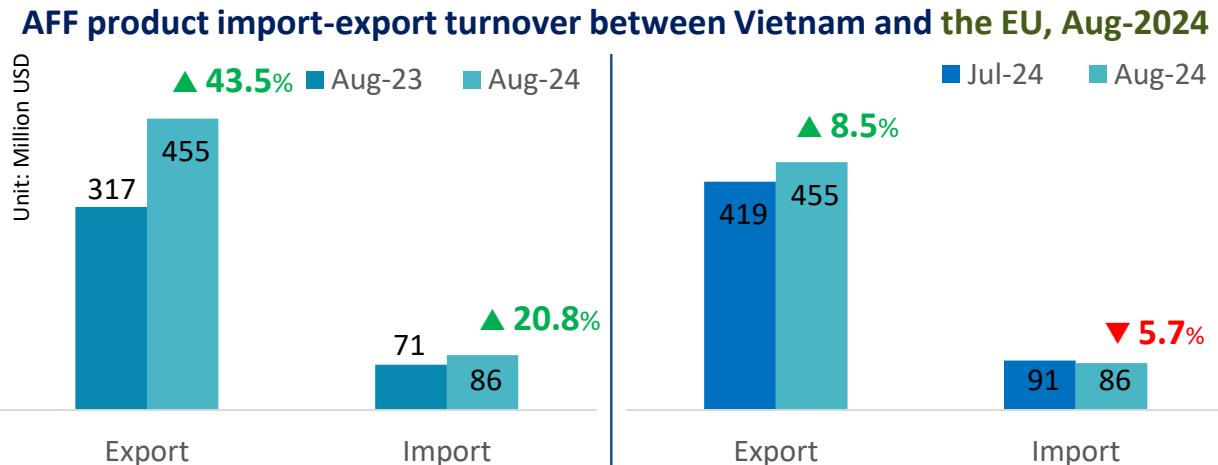
## MONTHLY REPORT ON AGRI-PRODUCT EXPORT

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FROM VIETNAM TO **THE EU MARKET**

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# THE SITUATION OF AGRO-FORESTRY-FISHERY (AFF) PRODUCT EXPORT FROM VIETNAM TO THE EU IN AUGUST 2024



## Vietnamese agricultural products are available in many European supermarkets

Vietnamese agricultural products are widely available on European supermarket. Since the EVFTA agreement came into effect,

exports of agricultural products to Europe have seen significant growth, such as rice, coffee, and pepper with growth rate from 21.7% to 36.1%. In August 2024, agricultural exports from businesses in Ho Chi Minh City rose over 24% compared to the same period last year.

Despite of these advantages,

businesses face challenges due to the rapid and unpredictable fluctuations in global markets. Additionally, changes in shipping schedules and costs have negative impacts on delivery times, particularly for fresh agricultural products.

Source: Vov.vn



## Europe is on the brink of economic recession

Economic activities both manufacturing and services in EU are decreasing in September. For the first time in seven months, the Eurozone's composite purchasing managers' index (PMI) dropped to 48.9 from 51 in August, signaling a economic slowdown in the region.

In Germany, the PMI declined to 47.2 in September from 48.4 in August. This is the lowest index in seven months and lower than expectation index (48.2). France's PMI also decreased to 47.4 in September from 53.1 in August, much lower than the forecast index of 50.6.

Germany - a export-dependent economy has been between recession and recovery for over a year. Before announcing the latest PMI data, economists had projected Germany's economy to grow by 0.3% in 2024, while the European Commission had forecasted the growth rate of 0.1%

for this year.

Source: Vneconomy.vn





# COFFEE

## Export volume and value to the EU, Aug-2024



## Export results to the EU, Aug-2024

### VALUE

**158.6** mil. USD

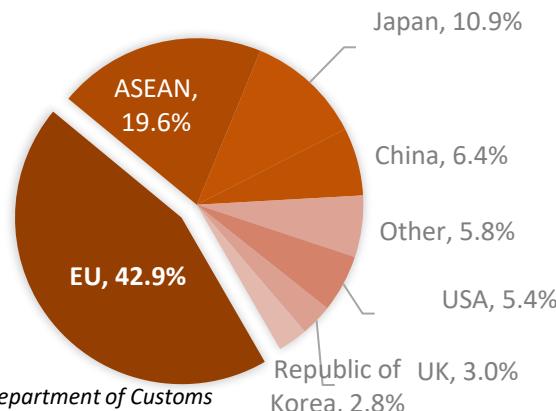
- ↗ Increase **17%** compared to Jul-2024
- ↗ Increase **102.3%** compared to Aug-2023
- ↗ **35.3 mil. USD** more than the monthly average rate in 2023
- ❖ Accumulated 8 months of 2024 reaches **1.52 bil. USD**, **102.6%** of total 2023

### VOLUME

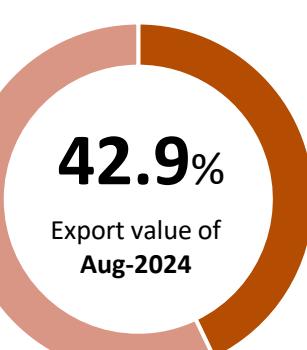
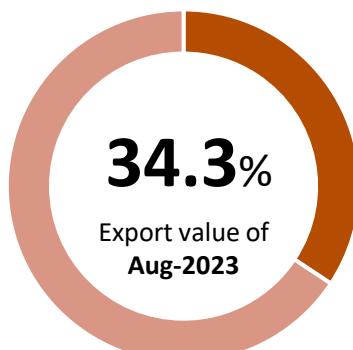
**30.2** thousand tons

- ↗ Increase **10.5%** compared to Jul-2024
- ↗ Increase **8.6%** compared to Aug-2023
- ↘ **19.8 thousand tons** less than the monthly average rate in 2023
- ❖ Accumulated 8 months of 2024 reaches **409.8 thousand tons**, **68.3%** of total 2023

## Percentage of export value to the EU, Aug-2024



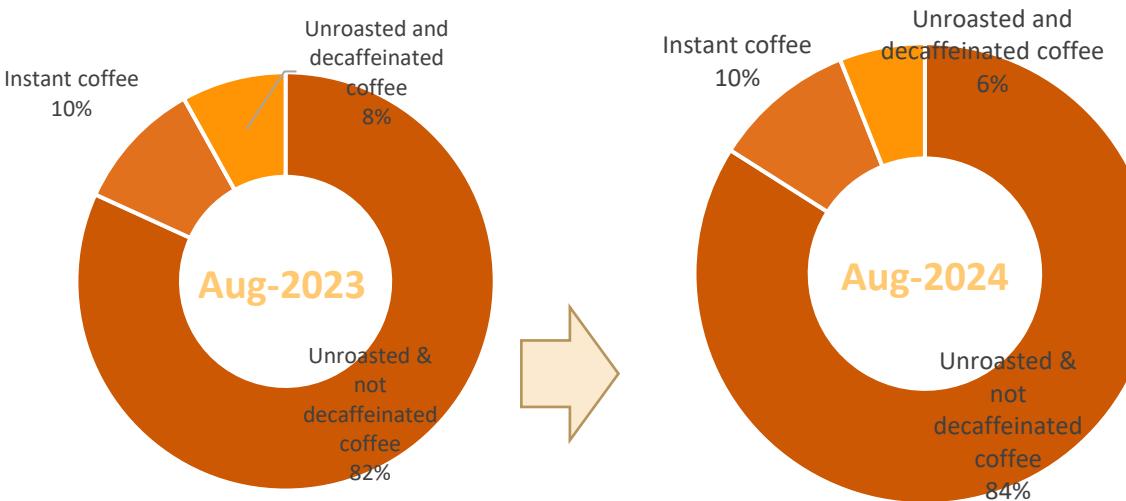
## Changes in percentage of export value to the EU, Aug-2024



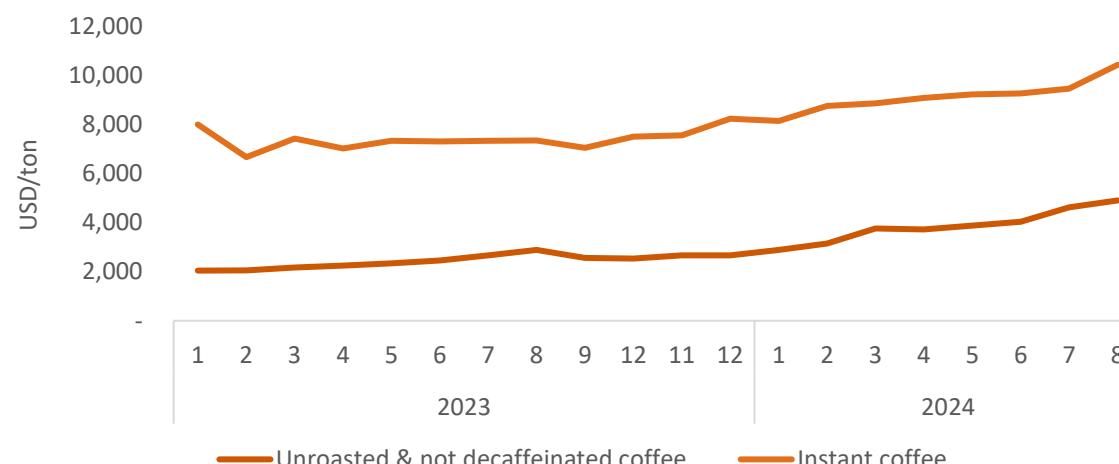


# COFFEE

## Structure of exports by products to the EU, Aug-2024



## Average export price to the EU, Aug-2024



## Export results to the EU, Aug-2024



### Unroasted & not decaffeinated coffee

Value: **129.2** mil. USD  
Increase **17.8%** compared to Jul-2024  
Increase **142%** compared to Aug-2023

### Instant coffee

The average export price in Aug-2024 is **10.421** USD/ton; **increases 7.5%** compared to the previous month; and **increases 42.2%** compared to the same month of 2023.

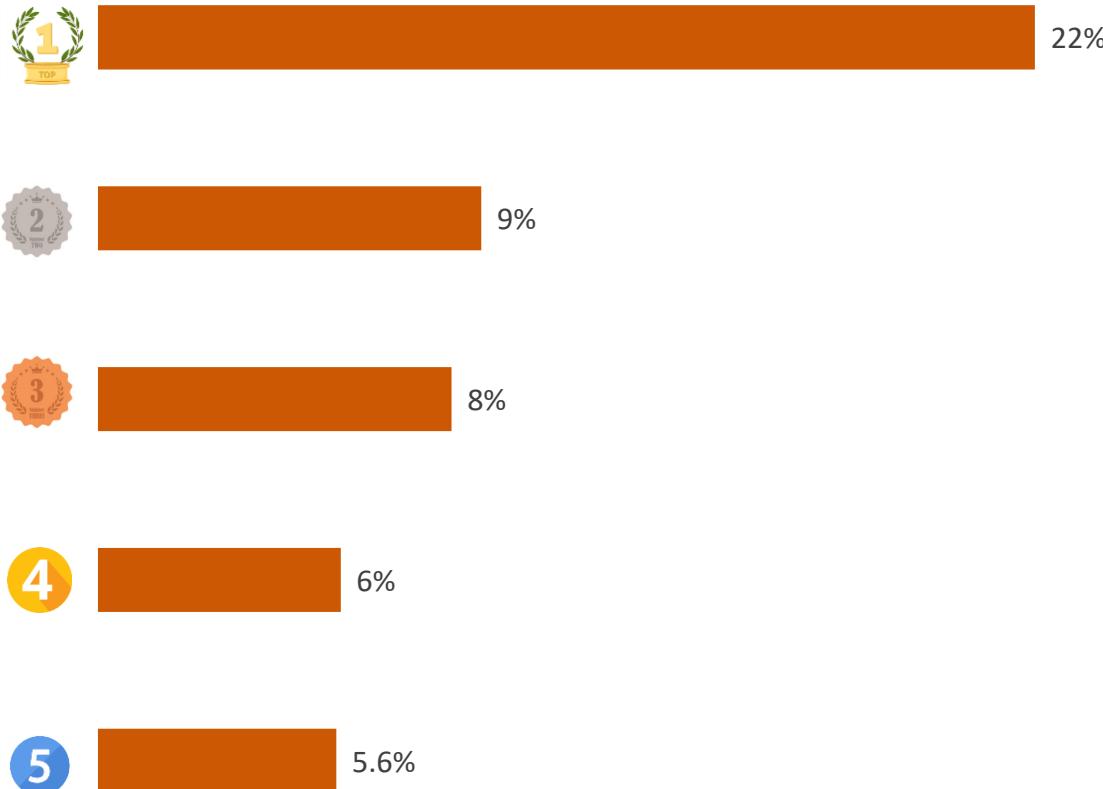
### Unroasted & not decaffeinated coffee

The average export price in Aug-2024 is **4.899** USD/ton; **increases 6.4%** compared to the previous month; and **increases 80.8%** compared to the same month of 2023.

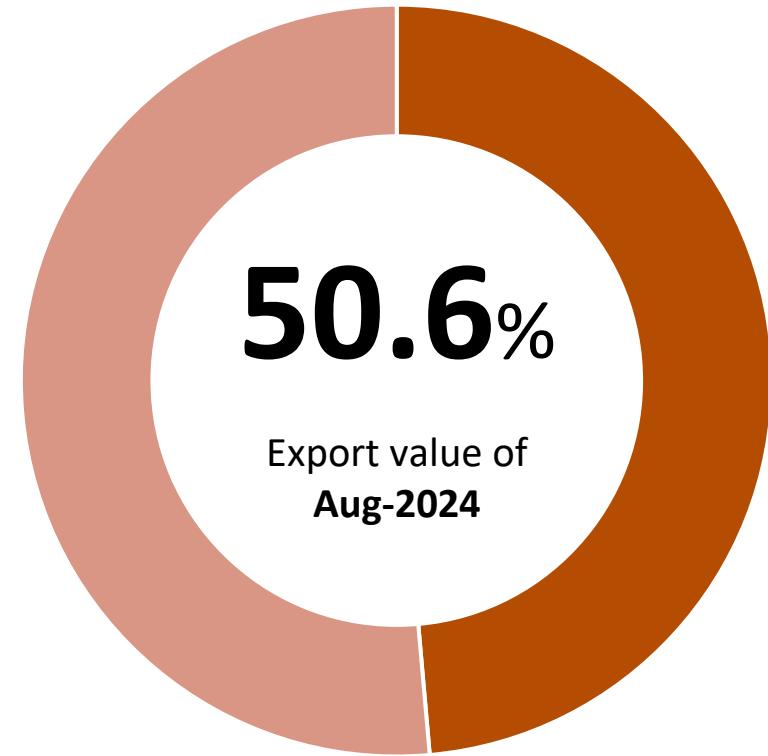


# COFFEE

TOP 5 export enterprises by value to the EU, Aug-2024



Value ratio of TOP 5 export enterprises to the EU, Aug-2024





# COFFEE

## SPOTLIGHTS



Belgian specialty coffee chain - IzyCoffee will double its revenue in this year after achieving two consecutive years of robust growth in sales and earnings before interest and taxes (EBITDA).

In 2023, IzyCoffee's revenue was €2.6 million (\$2.8 million), a 40% increase year-on-year, while EBITDA rose by 61% to €296,288 (\$329,000). Mr Bart Buyse, CEO of Izy Coffee said that Izy Coffee's revenue will reach €5 million (\$5.5 million) in 2024. Total sales of Izy Coffee in the first eight months of 2024 doubles compared to the same period in 2023.

*Source:worldcoffeeportal (9/2024)*





# COFFEE

## SPOTLIGHTS



Coffee exports from Espírito Santo, Brazil's largest Robusta-producing region, to the EU increased nearly eightfold compared to the same period last year. In the first seven months of 2024, the export volume of coffee to EU was 2.3 million bags, of which 2.25 million bags of green coffee, an increase of nearly 2 million bags compared to the previous year.

EU imported and consumed about 42.7% of Espírito Santo's total coffee, higher than 15.6% in 2023. Key exporter are Belgium (805,700 bags), Italy (462,900 bags), Germany (349,900 bags), and Spain (317,900 bags).

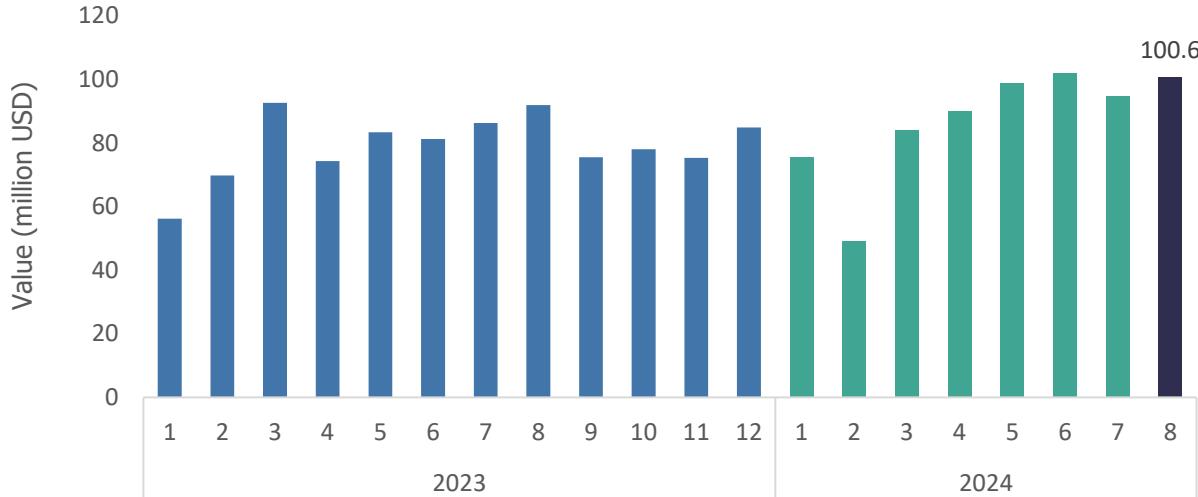


Source:communicafe(8/2024)



# SEAFOOD

## Export value to the EU, Aug-2024



## Export results to the EU, Aug-2024

### VALUE

**100.6** mil. USD

↗ Increase **6.9%** compared to Jul-2024

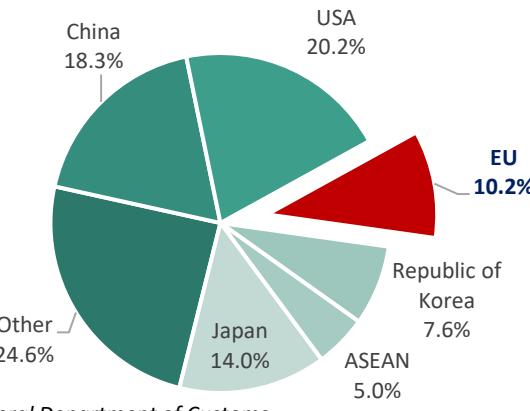
↗ Increase **9.5%** compared to Aug-2023

↑ **21.5 mil. USD** more than the monthly average rate in 2023

❖ Accumulated 8 months of 2024 reaches **694.8** mil. USD, **73.2%** of total 2023



## Percentage of export value to the EU, Aug-2024



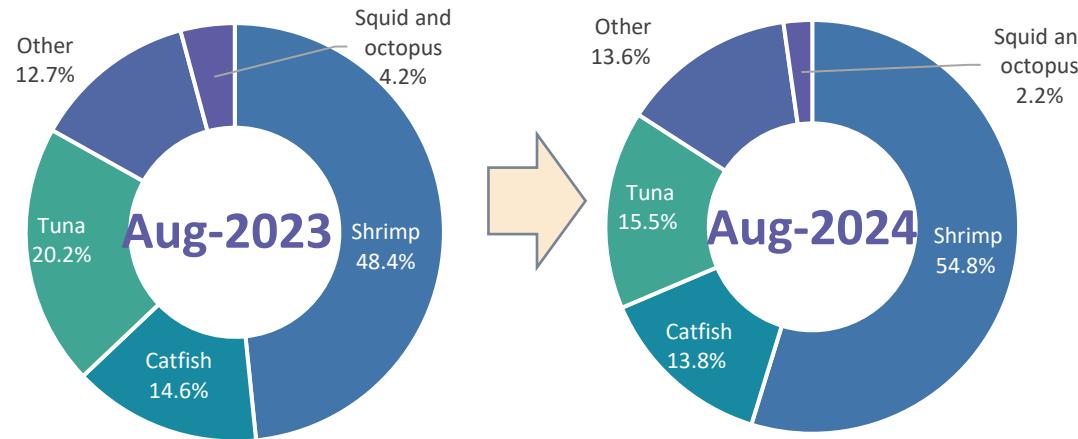
## Changes in percentage of export value to the EU, Aug-2024





# SEAFOOD

## Structure of exports by products to the EU, Aug-2024



## Export results to the EU, Aug-2024



### Shrimp

Value: **55.1** mil. USD

Increase **16.6%** compared to Jul-2024

Increase **24.0%** compared to Aug-2023



### Catfish

Value: **13.9** mil. USD

Decrease **0.2%** compared to Jul-2024

Increase **4.2%** compared to Aug-2023



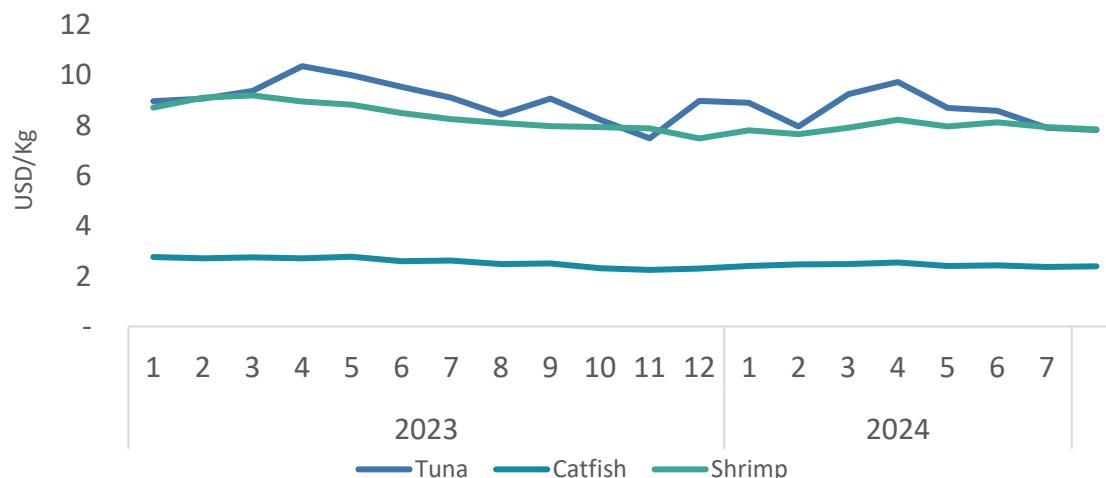
### Tuna

Value: **15.6** mil. USD

Increase **2.3%** compared to Jul-2024

Decrease **15.8%** compared to Aug-2023

## Average export price to the EU, Aug-2024



### Tuna

The average export price in Aug-2024 is **7.8** USD/kg; **decreases 1.1%** compared to the previous month; and **decreases 7.3%** compared to the same month of 2023.

### Catfish

The average export price in Aug-2024 is **2.4** USD/kg; **increases 1.5%** compared to the previous month; and **decreases 3.5%** compared to the same month of 2023.

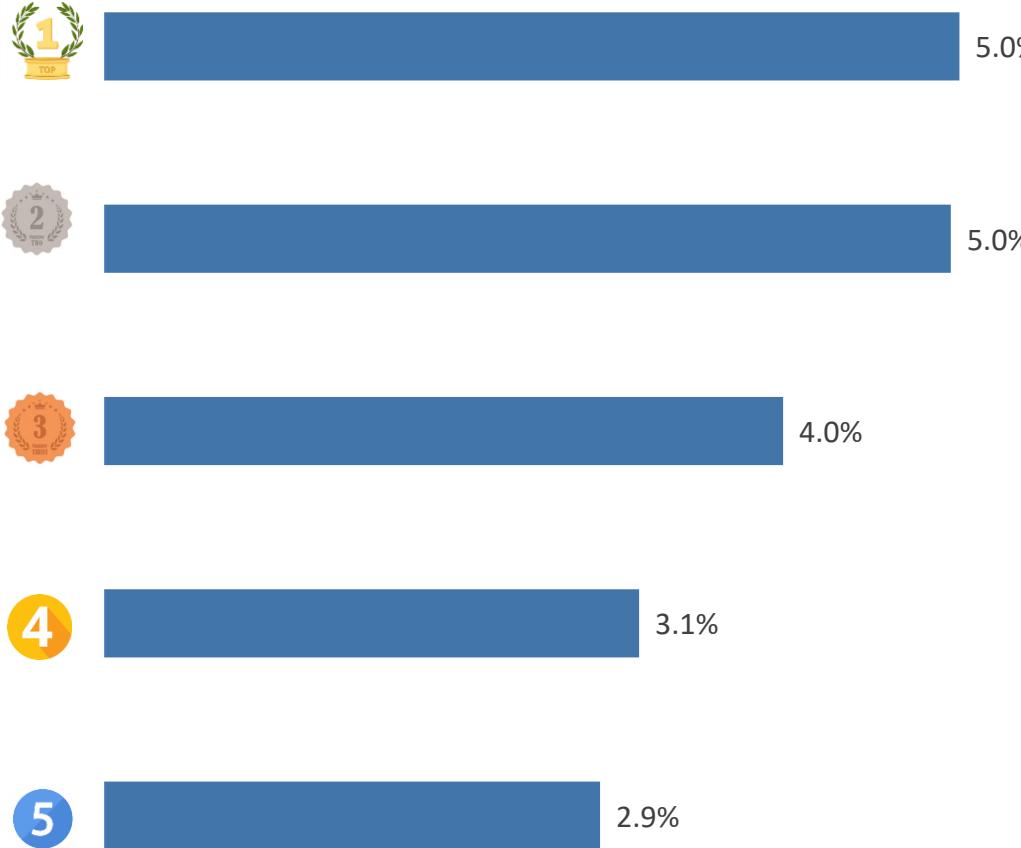
### Shrimp

The average export price in Aug-2024 is **7.8** USD/kg; **decreases 1.1%** compared to the previous month; and **decreases 3.1%** compared to the same month of 2023.

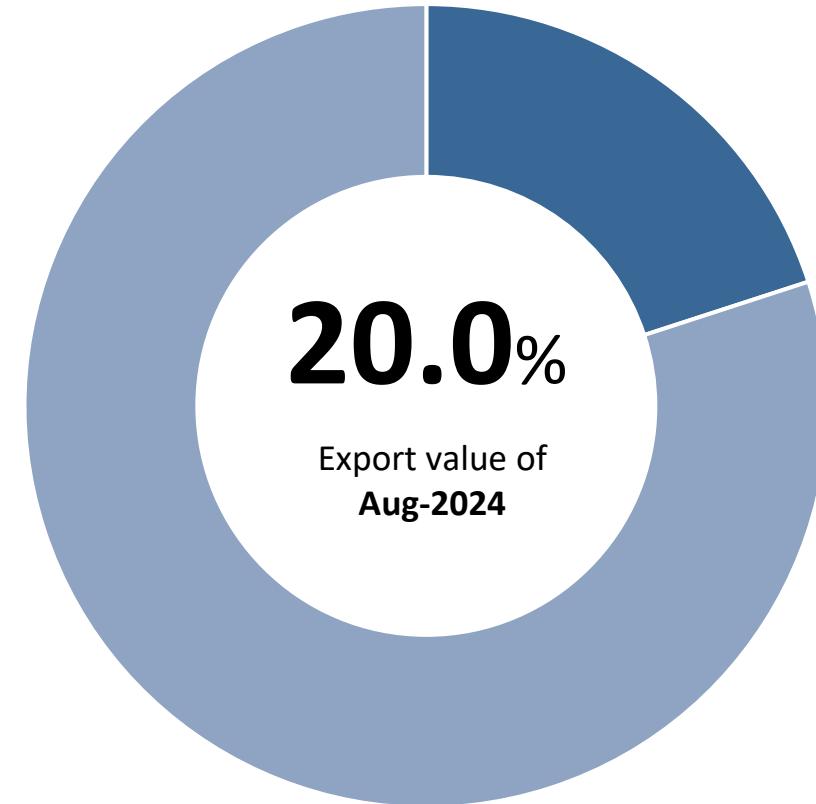


# SEAFOOD

TOP 5 export enterprises by value to the EU, Aug-2024



Value ratio of TOP 5 export enterprises to the EU, Aug-2024





## SPOTLIGHT

### **Vietnam's canned tuna exports are at risk of losing the EU market**

Vietnam's canned tuna exports are facing challenges due to using imported raw materials, leading to higher costs and reducing competitiveness in the EU market compared to Ecuador and Philippines.

One of main reasons is the new regulation (Decree 37/2024/NĐ-CP, effective from May 2024) on minimum size of 0.5 meters for skipjack tuna to be harvested. As a consequence, businesses do not purchase enough domestically caught tuna as most of the caught tuna is below the regulated size.

According to VASEP, Vietnam's canned tuna exports to the EU fell by nearly 60% in the first half of August 2024 compared to the same period last year. This downturn began in June, being worse due to shrinking raw material supplies and the gradual expiration of preferential tariff quotas.

VASEP submitted a request to the Prime Minister and Deputy Prime Minister, suggesting an adjustment to regulated size for skipjack tuna. VASEP stated that the commercial size of skipjack tuna is normally from 15-40 cm, which represents a significant portion of harvested stocks and aligns with common sizes in the global market.

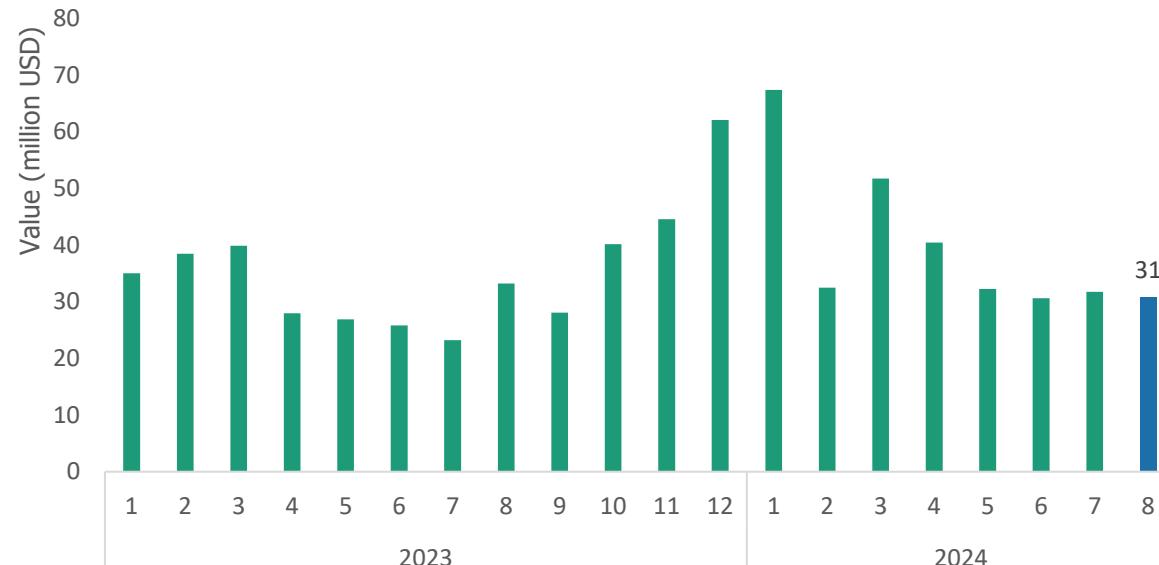
*Source: TheLEADER (9/2024)*





# WOOD AND WOODEN PRODUCTS

Export value to the EU, Aug-2024



Export results to the EU, Aug-2024

VALUE



31

mil. USD

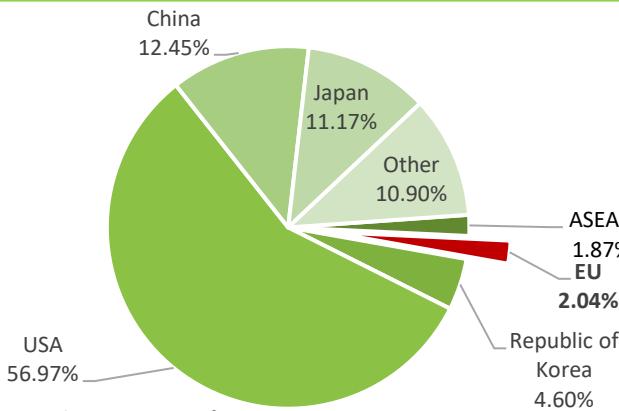
↘ Decrease **3.7%** compared to Jul-2024

↘ Decrease **7.3%** compared to Aug-2023

⬇ **4.6 mil. USD** less than the monthly average rate in 2023

❖ Accumulated 8 months of 2024 reaches **317.3 mil. USD, 74.6%** of total 2023

Percentage of export value to the EU, Aug-2024

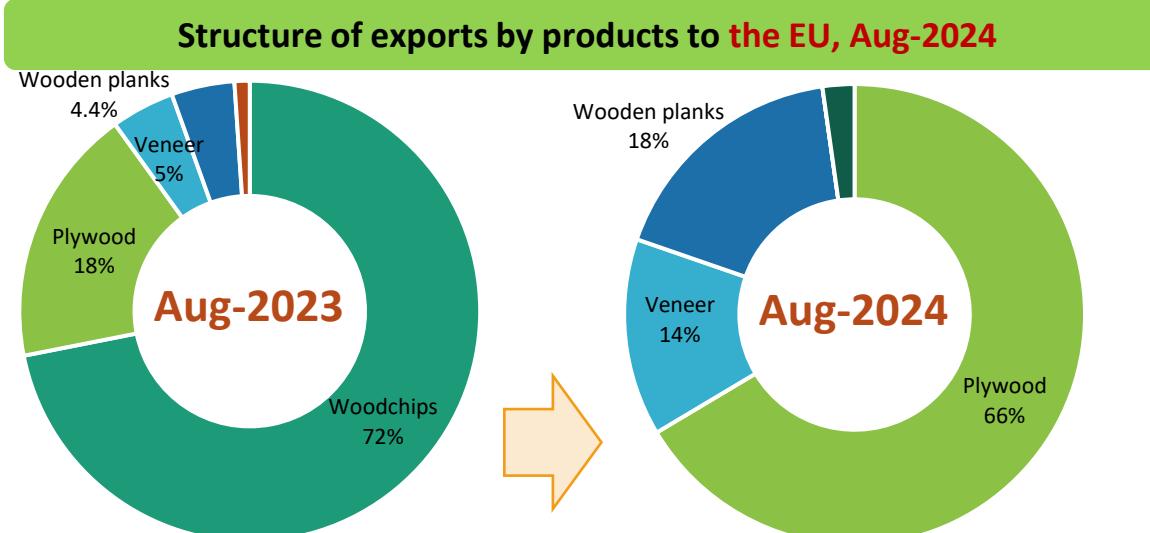


Changes in percentage of export value to the EU, Aug-2024





# WOOD AND WOODEN PRODUCTS





## SPOTLIGHTS

EU imports of tropical timber and wood products in Q2/2024 are about 373,500 tons, up 11% from the previous quarter but down 11% year-on-year. In the first half of 2024, EU imports 708,700 tons of tropical timber and wood products, down 16% year-on-year.

In the first half of 2024, EU imports 153,200 tonnes tropical wooden furniture totaled, with value of USD 641 million, decreasing 7% in volume but maintaining similar value compared to the same period in 2023. Imports from Vietnam rose by 7% to USD 293.3 million, from India by 8% to USD 123.7 million, and from Malaysia by 22% to USD 44.6 million. However, imports from Indonesia fell by 16% to USD 162.5 million, from Thailand by 34% to USD 7.1 million, and from the Philippines by 1% to USD 4.4 million.

Source:ITTO





# CASHEW NUTS

## Export volume and value to the EU, Aug-2024



## Export results to the EU, Aug-2024

### VALUE

**92.0** mil. USD

↗ Increase **0.7%** compared to Jul-2024

↗ Increase **21.4%** compared to Aug-2023

↑ **28 mil. USD** more than the monthly average rate in 2023

❖ Accumulated 8 months of 2024 reaches **571 tr.USD**, **74%** of total 2023

### VOLUME

**14.632** tons

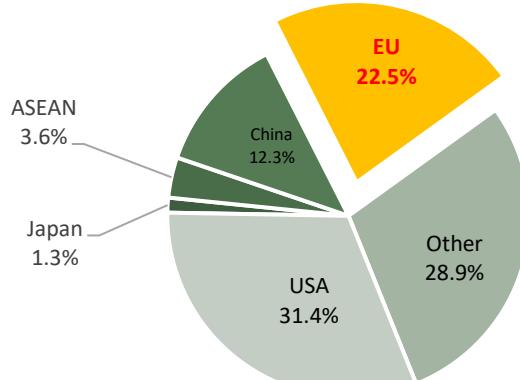
↘ Decrease **2.4%** compared to Jul-2024

↗ Increase **6.8%** compared to Aug-2023

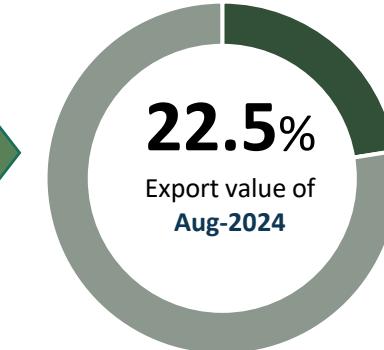
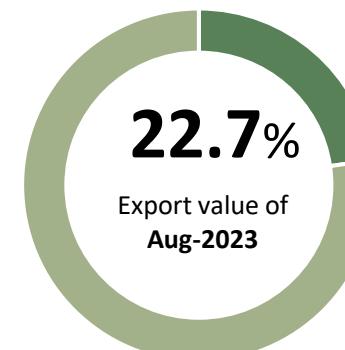
↑ **3.1 thousand tons** more than the monthly average rate in 2023

❖ Accumulated 8 months of 2024 reaches **100.7 thousand tons**, **73%** of total 2023

## Percentage of export value to the EU, Aug-2024



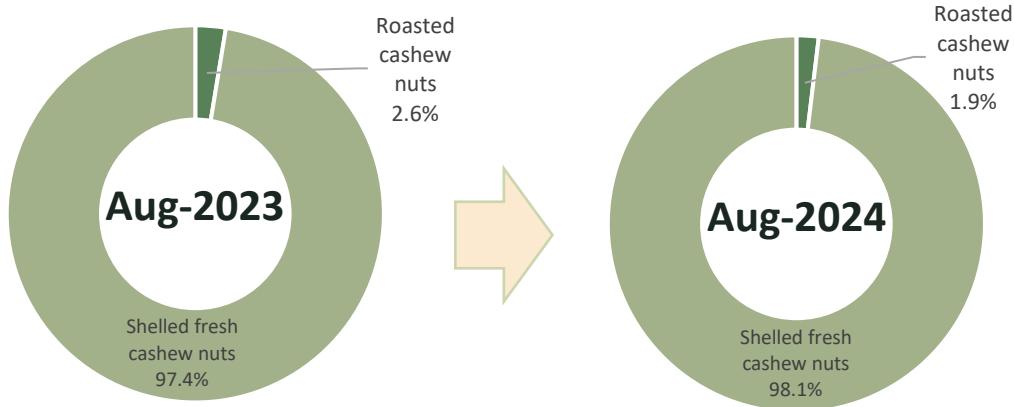
## Changes in percentage of export value to the EU, Aug-2024



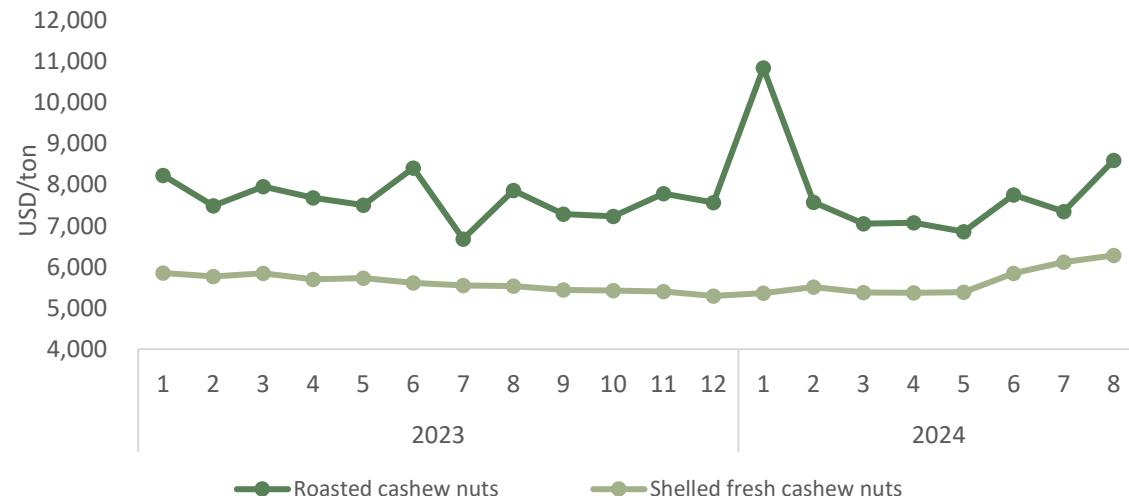


# CASHEW NUTS

## Structure of exports by products to the EU, Aug-2024



## Average export price to the EU, Aug-2024



## Export results to the EU, Aug-2024



### Shelled fresh cashew nuts

Value: **90.3** mil. USD

Increase **0.2%** compared to Jul-2024

Increase **22.2%** compared to Aug-2023



### Roasted cashew nuts

Value: **1.7** mil. USD

Increase **36%** compared to Jul-2024

Increase **11.3%** compared to Aug-2023

### Shelled fresh cashew nuts

The average export price in Aug-2024 is **6.280** USD/ton; **increases 2.7%** compared to the previous month; and **increases 13.4%** compared to the same month of 2023.

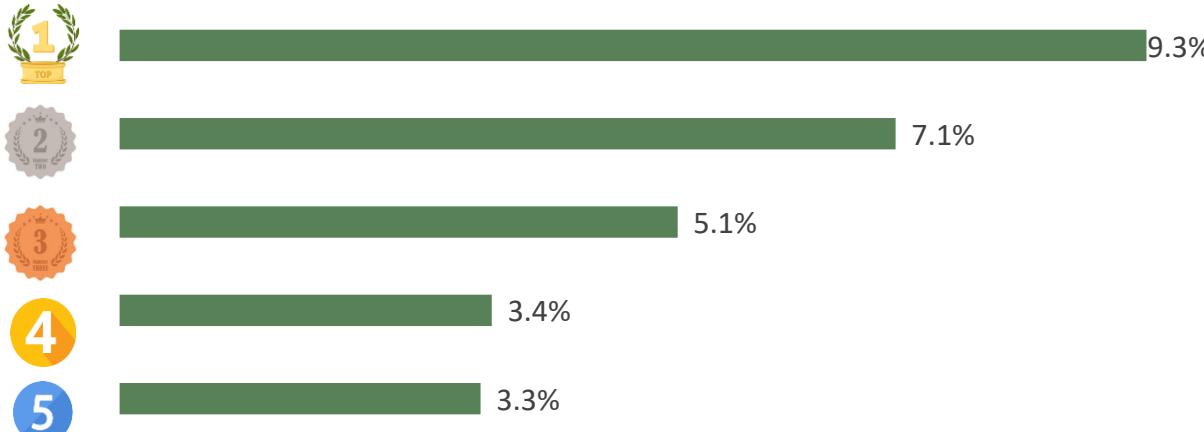
### Roasted cashew nuts

The average export price in Aug-2024 is **8.590** USD/ton; **increases 17%** compared to the previous month; and **increases 9.2%** compared to the same month of 2023.

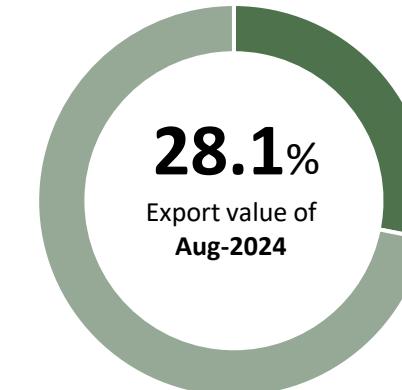


# CASHEW NUTS

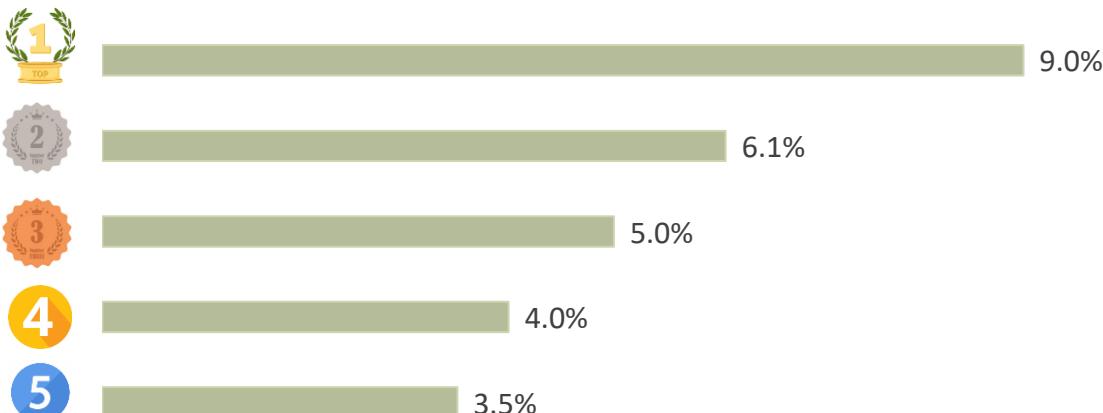
TOP 5 export enterprises by value to the EU, Aug-2024



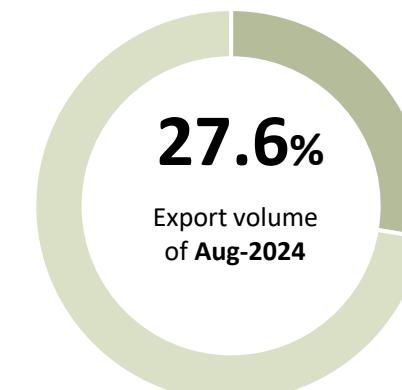
Value ratio of TOP 5 export enterprises to the EU, Aug-2024



TOP 5 export enterprises by volume to the EU, Aug-2024



Volume ratio of TOP 5 export enterprises to the EU, Aug-2024





In the first eight months of 2024, the EU imported 117,412 tons cashew nuts with value of USD 694 million - a record volume from non-EU markets, increasing 5% but decreasing 0.4% in value year-on-year. The average import price dropped to USD 5.92/kg, down 5.3% year-on-year.

Vietnam accounted for 71% of EU's total cashew imports from non-EU countries, increasing by 4% compared to same period last year; following by Ivory (12% of total import), while India's share decreased from 11% to 6%. Benin saw the highest increase, rising 164%, whereas Ghana experienced the highest decline, down 35%.

*Source: The Directorate-General for Taxation and Customs Union (DG TAXUD)*





# RUBBER

## Export volume and value to the EU, Aug-2024



## Export results to the EU, Aug-2024

### VALUE

**25.4** mil. USD

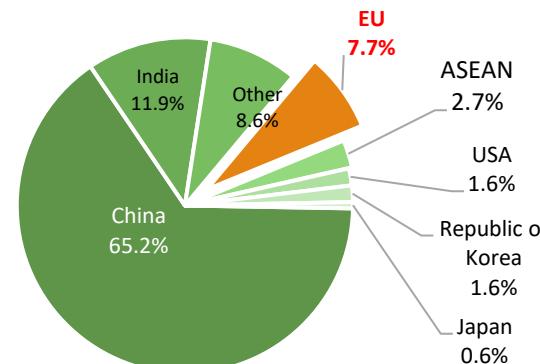
- ↗ Increase **123%** compared to Jul-2024
- ↗ Increase **221%** compared to Aug-2023
- ↑ **18.4 mil. USD** more than the monthly average rate in 2023
- ❖ Accumulated 8 months of 2024 reaches **85.7 mil. USD**, **101%** of total 2023

### VOLUME

**14.157** tons

- ↗ Increase **121%** compared to Jul-2024
- ↗ Increase **221%** compared to Aug-2023
- ↑ **9.2 thousand tons** more than the monthly average rate in 2023
- ❖ Accumulated 8 months of 2024 reaches **50 thousand tons**, **84%** of total 2023

## Percentage of export value to the EU, Aug-2024



## Changes in percentage of export value to the EU, Aug-2024

**2.8%**

Export value of  
Aug-2023



**7.7%**

Export value of  
Aug-2024



# RUBBER

## Structure of exports by products to the EU, Aug-2024



## Export results to the EU, Aug-2024



### Other natural rubber

Value: **6.7** mil. USD  
Increase **250%** compared to Jul-2024  
Increase **221%** compared to Aug-2023

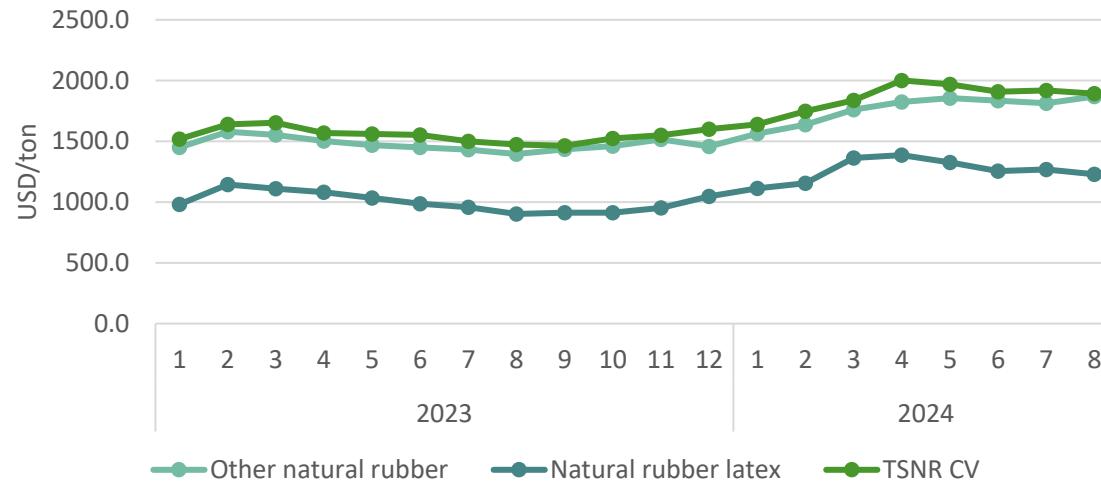
### TSNR CV

Value: **19** mil. USD  
Increase **121%** compared to Jul-2024  
Increase **294%** compared to Aug-2023

### Natural rubber latex

Value: **2.4** mil. USD  
Increase **32%** compared to Jul-2024  
Increase **110%** compared to Aug-2023

## Average export price to the EU, Aug-2024



### Other natural rubber

The average export price in Aug-2024 is **1.868** USD/ton; **increases 3.1%** compared to the previous month; and **increases 34%** compared to the same month of 2023.

### TSNR CV

The average export price in Aug-2024 is **1.894** USD/ton; **decreases 1.3%** compared to the previous month; and **increases 27%** compared to the same month of 2023.

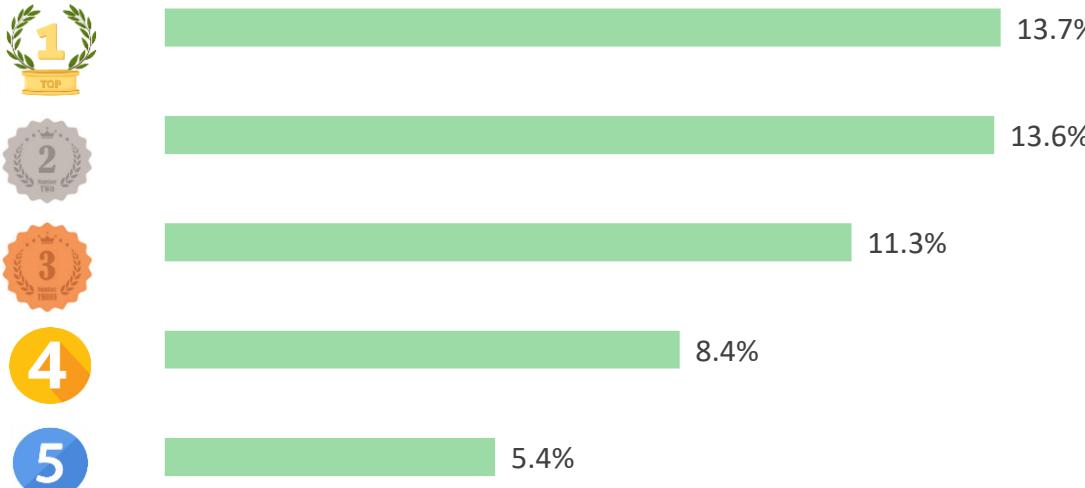
### Natural rubber latex

The average export price in Aug-2024 is **1.230** USD/ton; **decreases 3.0%** compared to the previous month; and **increases 36%** compared to the same month of 2023.



# RUBBER

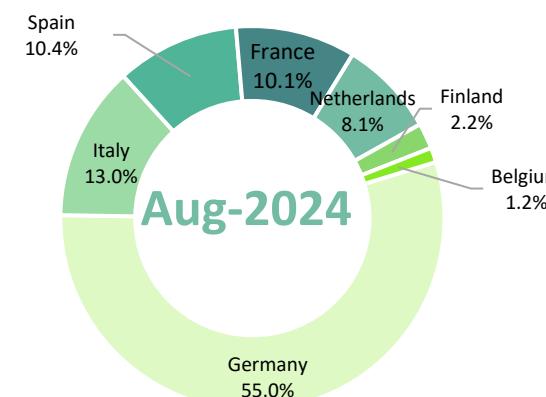
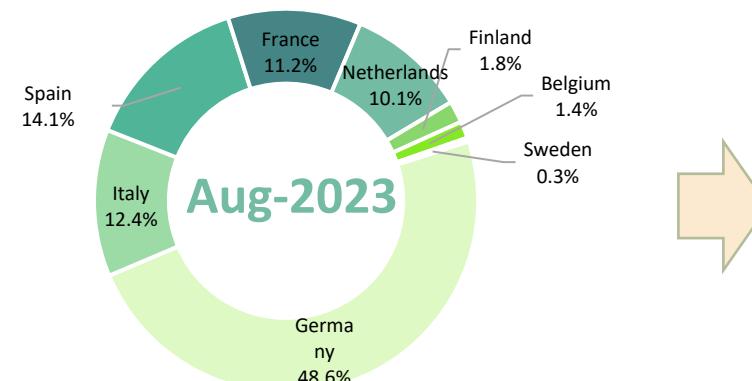
## TOP 5 export enterprises by value to the EU, Aug-2024



## Value ratio of TOP 5 export enterprises to the EU, Aug-2024



## Changes in percentage of export value by countries, Aug-2024





## SPOTLIGHTS

### German automotive industry calls for adjustments to EU anti-deforestation regulations

The German automotive industry supports the EU's deforestation and forest degradation (EUDR) targets. According to EUDR, seven product groups, including rubber, do not allow to import into the EU if their production processes violates regulations on deforestation or forest degradation. Hildegard Müller, President of the German Automotive Industry Association (VDA), emphasized the industry's commitment to protecting biodiversity and climate but he also highlighted the need to adjust the current regulation to ensure flexibility and practicality.

Currently, the EU's information and data systems are still incomplete, making the enforcement challenging. Additionally, it lacks clear and detail guidelines and standards to implement these regulations. Mr. Müller suggested that the European Commission should revise the regulations and extend the implementation period to allow businesses sufficient time to adapt. It is also necessary to simplify these regulations to preserving the competitiveness of Europe's automotive industry.





Any comments, please send to:

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