



**ISPAAE**

**Volume: Dec-2025**

MONTHLY REPORT ON  
AGRI-PRODUCT EXPORT

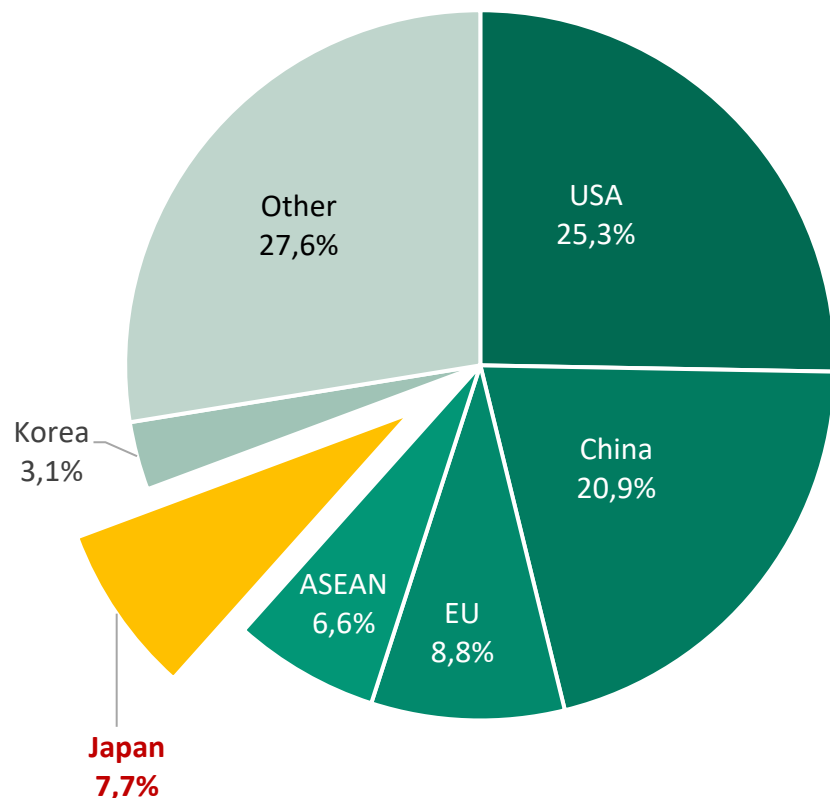
**FROM VIETNAM TO  
JAPAN MARKET**

Prepared by: **AGREINFOS**



# THE SITUATION OF AGRO-FORESTRY-FISHERY (AFF) PRODUCT EXPORT FROM VIET NAM TO JAPAN IN NOVEMBER 2025

Share of AFF product export to Japan in Nov-2025

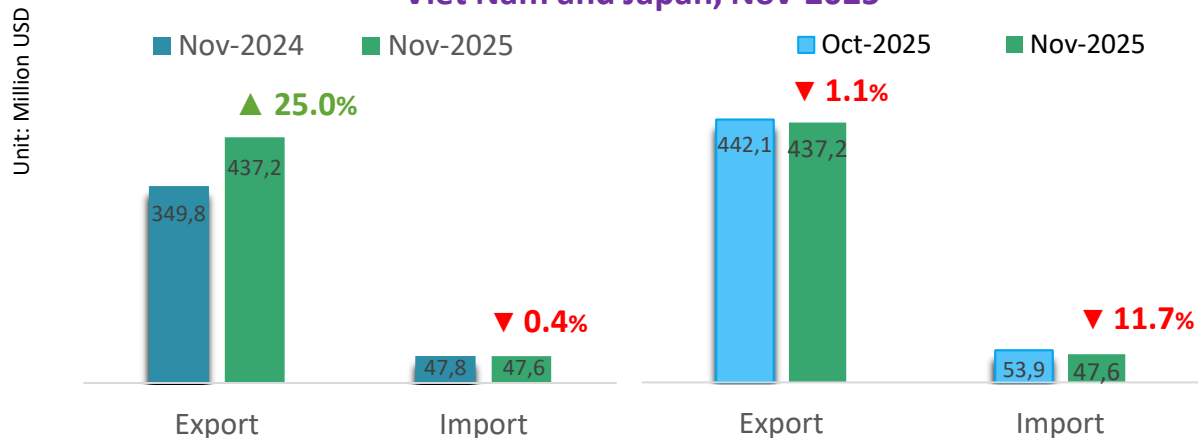


Changes in the share of AFF product export to Japan in Nov-2025 compared to Oct-2025 and Nov-2024

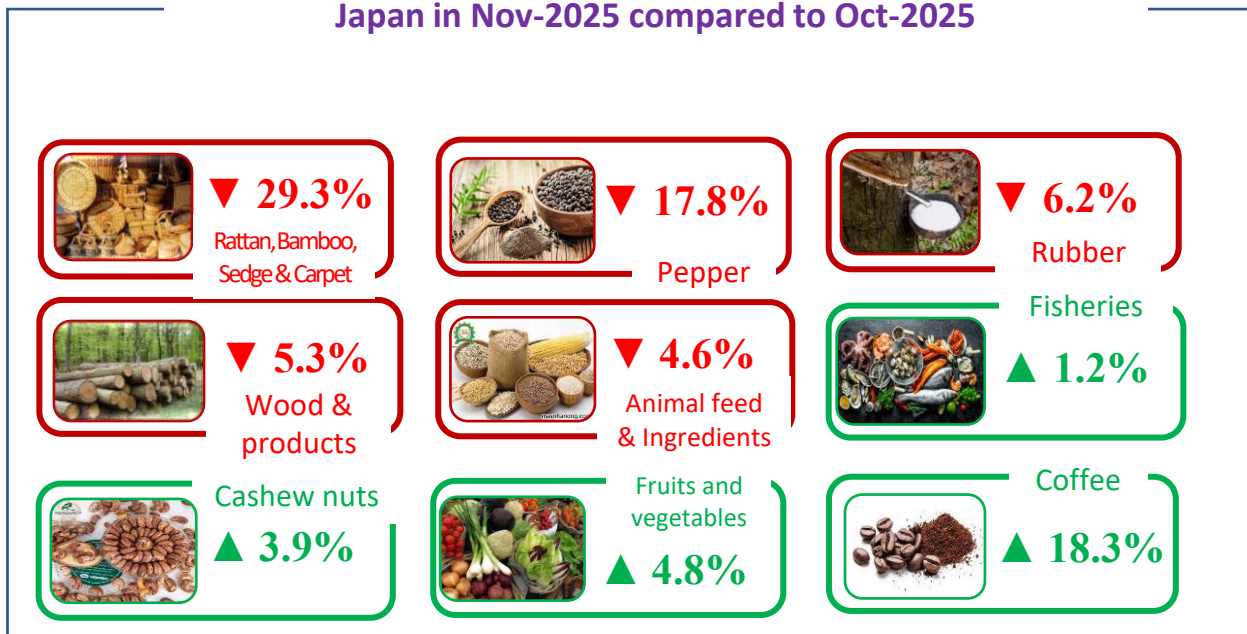
Market	Export value (million USD)	Compared to Oct-2025	Compared to Nov-2024
USA	1,431	▼ 2.2%	▲ 3.4%
China	1,182	▼ 0.6%	▼ 1.7%
EU	498	▲ 0.8%	▲ 0.9%
<b>Japan</b>	<b>437</b>	<b>▲ 0.4%</b>	<b>▲ 1.2%</b>
ASEAN	375	▲ 0.5%	▼ 4.0%
Korea	176	▼ 0.2%	▼ 0.9%
<b>Total export</b>	<b>5,658</b>		

# THE SITUATION OF AGRO-FORESTRY-FISHERY (AFF) PRODUCT EXPORT FROM VIET NAM TO JAPAN IN NOVEMBER 2025

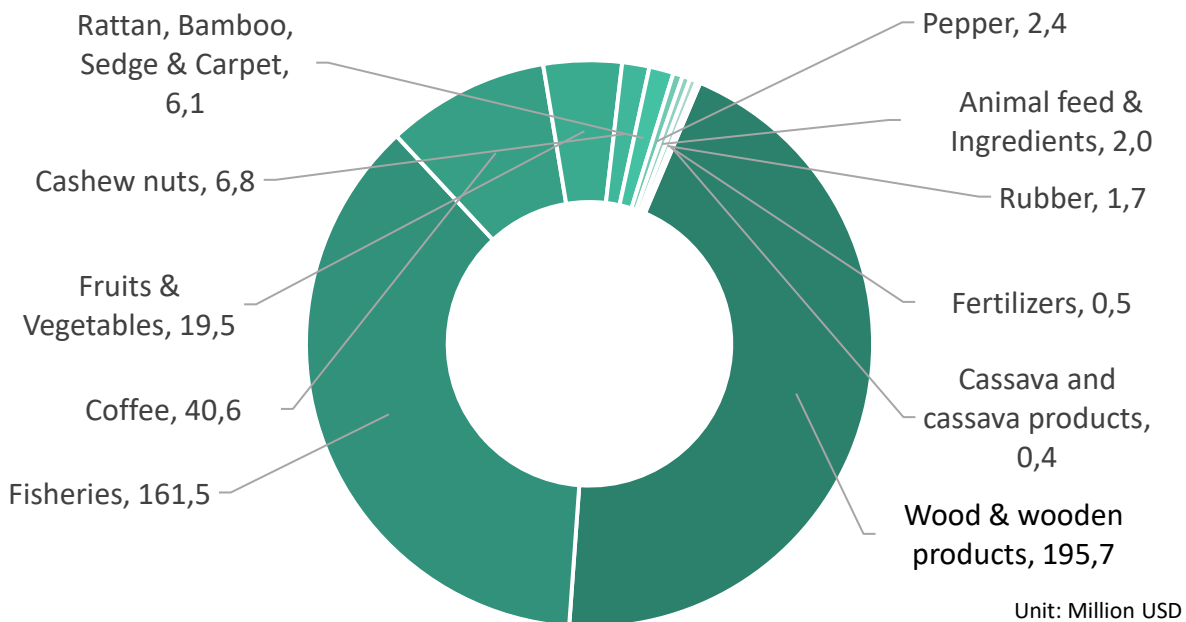
### AFF product import-export value between Viet Nam and Japan, Nov-2025



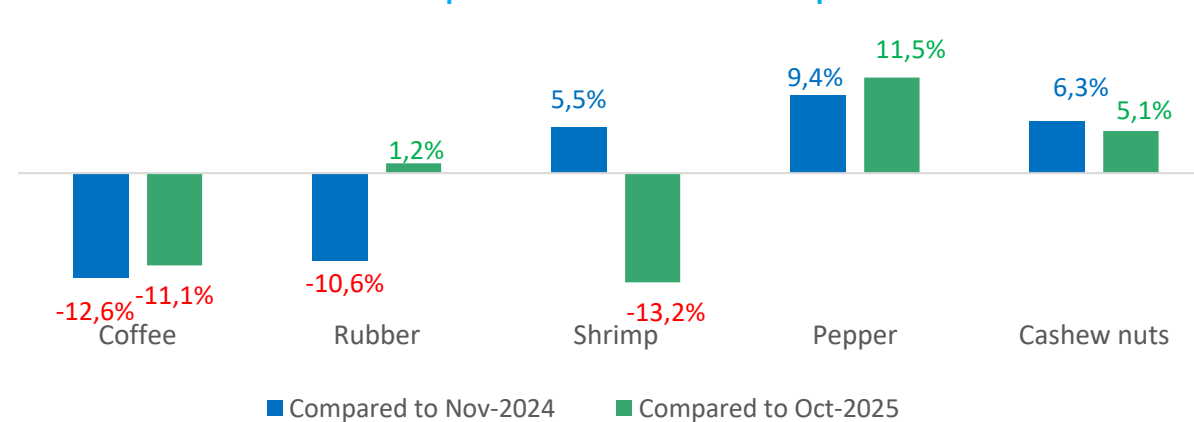
### Changes in key AFF product export value to Japan in Nov-2025 compared to Oct-2025



### Key AFF product export value to Japan, Nov-2025



### Changes in average export value of key AFF products to the Japan, Nov-2025 compared to Nov-2024 and compared to Oct-2025



## Japanese Economic Growth in 2026 will be 1.3%

On December 24, 2025, the Japanese government stated that the economy is expected to grow by 1.1% in the current fiscal year, higher than the 0.7% forecast released in August, as the impact of U.S. tariffs has been lower than anticipated.

Growth rate is projected to rise to 1.3% in fiscal year 2026 (starting April 1, 2026), as stable consumption and investment are

expected to offset weakening external demand.

The budget for the next fiscal year is likely to record total spending at a record high, in line with the government's fiscal easing stance. However, this also raises market concerns about a sharp increase in bond supply, potentially pushing up government bond profit.



Source: vtv.vn

## Japan Increase Interest Rates to a 30-Year High

On December 19, the Bank of Japan (BOJ) raised its short-term policy rate by 25 basis points (0.25%) to 0.75%, the highest level since 1995. Even so, the BOJ said that the real interest rates remain "significantly negative," and reaffirmed that monetary easing continues to support economic activity.

The interest rate increase happens in the

context of Japanese government bond yields climbing to multi-decade highs, increasing the risk of higher borrowing costs and adding pressure on the fiscal budget. Asia's second-largest economy currently has the world's highest public-debt-to-GDP ratio, at nearly 230%, according to the International Monetary Fund (IMF).

According to Oxford Economics, the BOJ is likely to increase interest rates by mid-2026, bringing the terminal policy rate to around 1%.



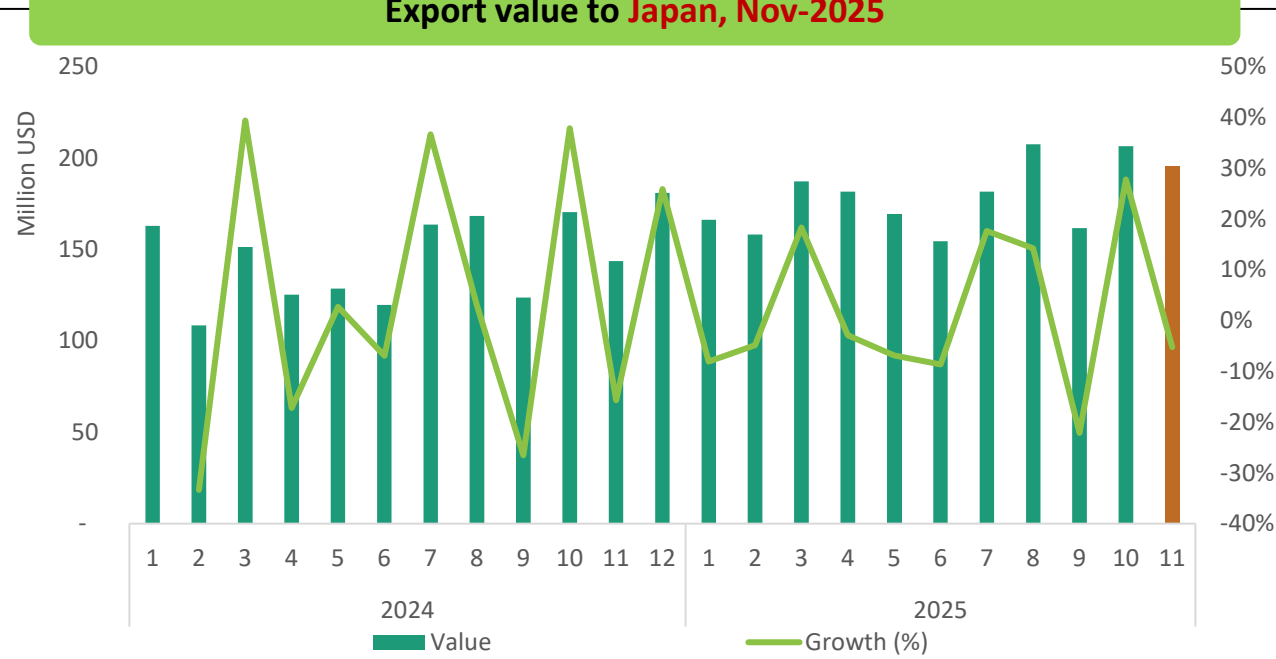
Source: vnexpress.net





# WOOD AND WOOD PRODUCTS

Export value to Japan, Nov-2025



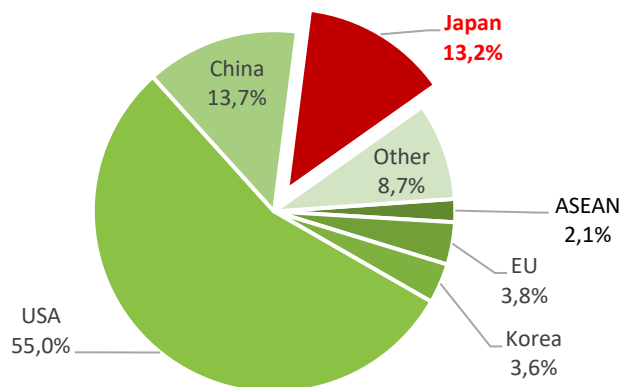
Export results to Japan, Nov-2025

**VALUE**

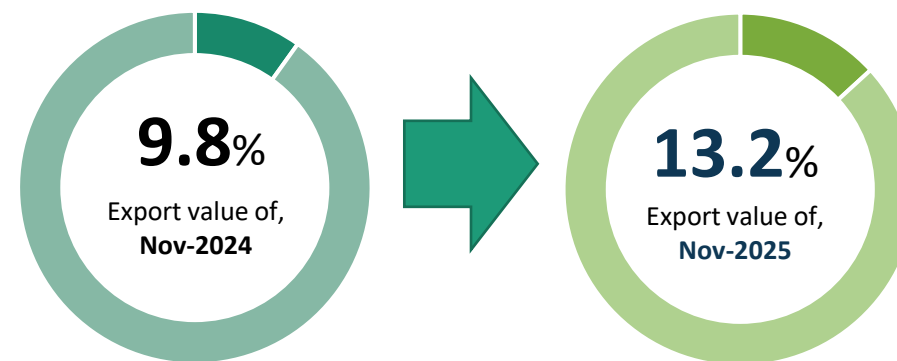
**196**  
million USD

- Decrease **5.3%** compared to Oct-2025
- Increase **36.2%** compared to Nov-2024
- ↑ **50.1 million USD** more than the monthly average rate in 2024
- ❖ Accumulated 11 months of 2025 reaches **2.0** billion USD, **112.8%** of total 2024

Percentage of export value to Japan, Nov-2025



Changes in percentage of export value to Japan, Nov-2025

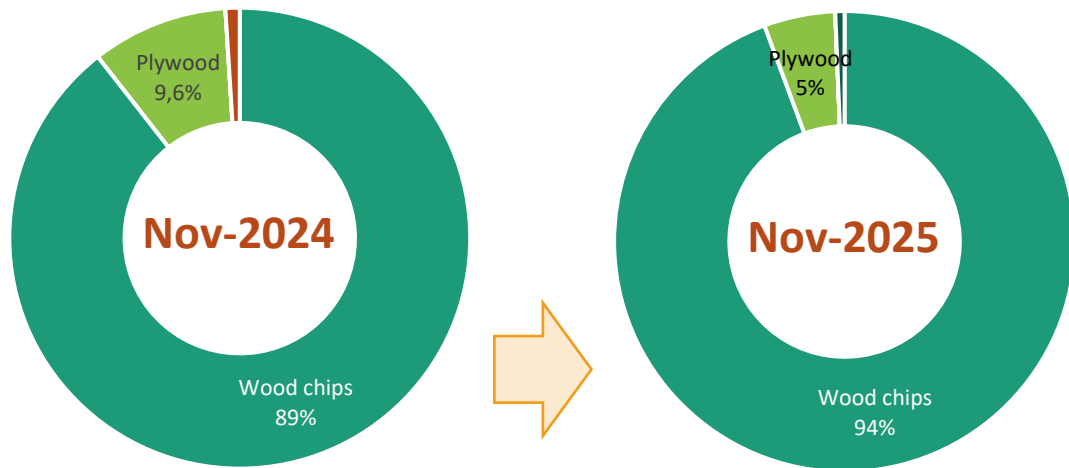


Source: Calculated from data of the Department of Customs



# WOOD AND WOOD PRODUCTS

## Structure of exports by products to Japan, Nov-2025



## Export results to Japan, Nov-2025



### Wood chips

Value: **126.7** million USD

Increase **2%** compared to Oct-2025

Increase **81%** compared to Nov-2024



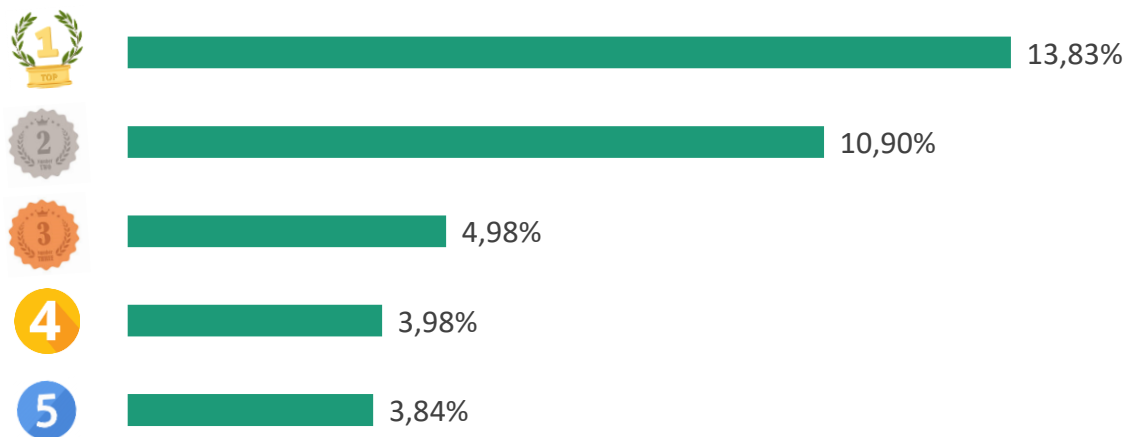
### Plywood

Value: **8.3** million USD

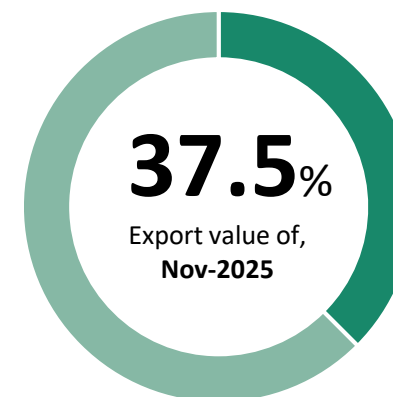
Increase **12%** compared to Oct-2025

Decrease **10%** compared to Nov-2024

## TOP 5 export enterprises by value to Japan, Nov-2025



## Value ratio of TOP 5 export enterprises to Japan, Nov-2025





Japan's timber market in the second half of 2025 continues to face significant pressure from the weakening Yen (152.87 JPY/USD) and inflation, which pushed up import costs, while effective demand for construction materials (such as plywood) remains subdued due to a slowdown in new housing starts.

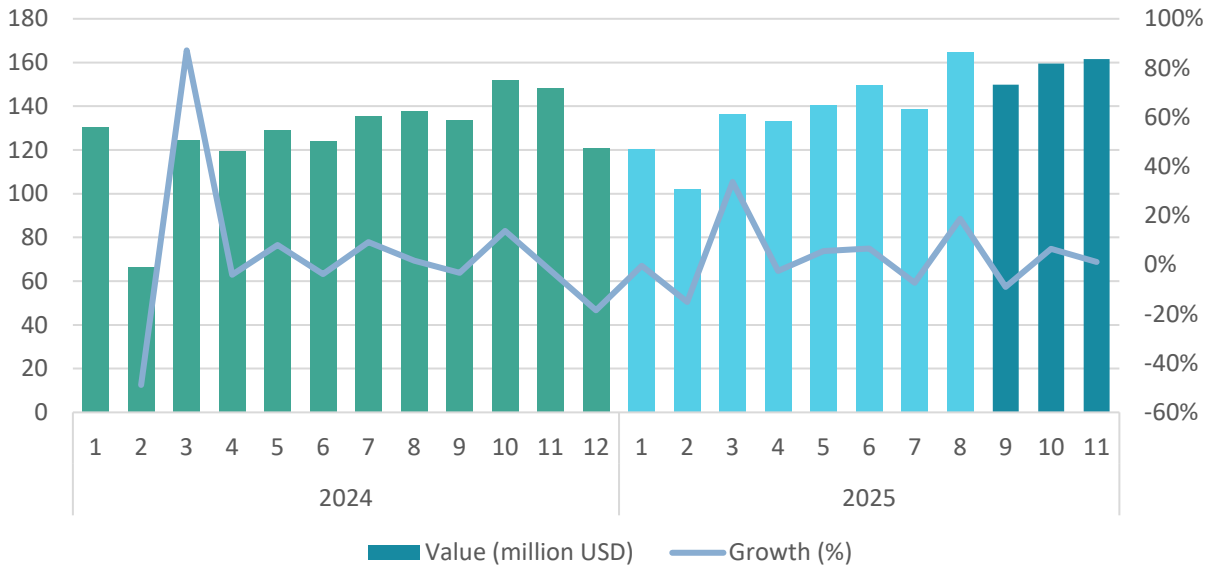
Although consumer confidence shown recovery sign, Vietnamese exporters still faces fluctuation market. Vietnam maintained its position as the second-largest supplier of kitchen furniture (27% market share) and bedroom furniture (29%). However, import values for kitchen furniture decline due to competition from the Philippines and China, while the category of wooden components has recorded a modest improvement in market share (rising to 14%).

Notably, long-term barriers are becoming evident as the Japanese government proposes a substantial increase in the forestry budget for 2026 and promotes the "Forest Nation, Wooden City" strategy, which prioritizes the use of domestic timber to replace imports and reduce emissions.



# FISHERIES

## Export value to Japan, Nov-2025



## Export results to Japan, Nov-2025

VALUE  
**161.5** million USD



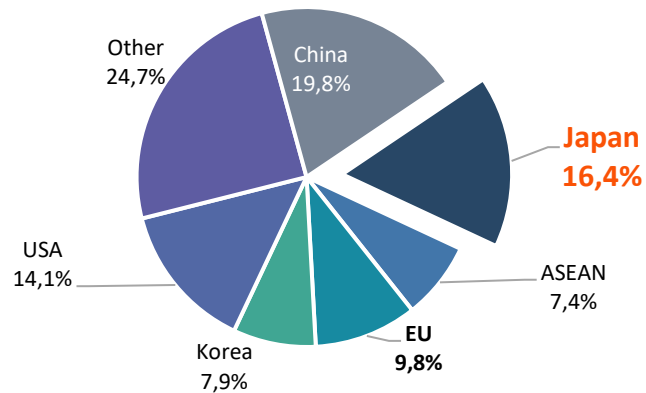
➔ Increase **1.2%** compared to Oct-2025

➔ Increase **9.0%** compared to Nov-2024

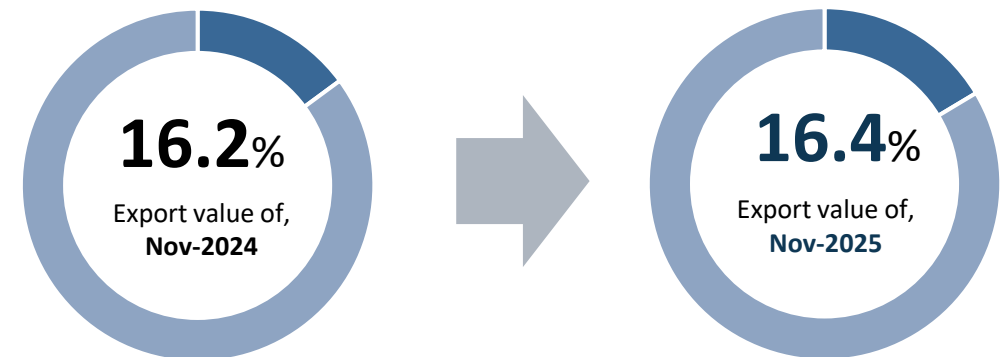
▲ **34.6** million USD more than the monthly average rate in 2024

❖ Accumulated 11 months of 2025 reaches **1557.0** million USD, **102.2%** of total 2024

## Percentage of export value to Japan, Nov-2025



## Changes in percentage of export value to Japan, Nov-2025

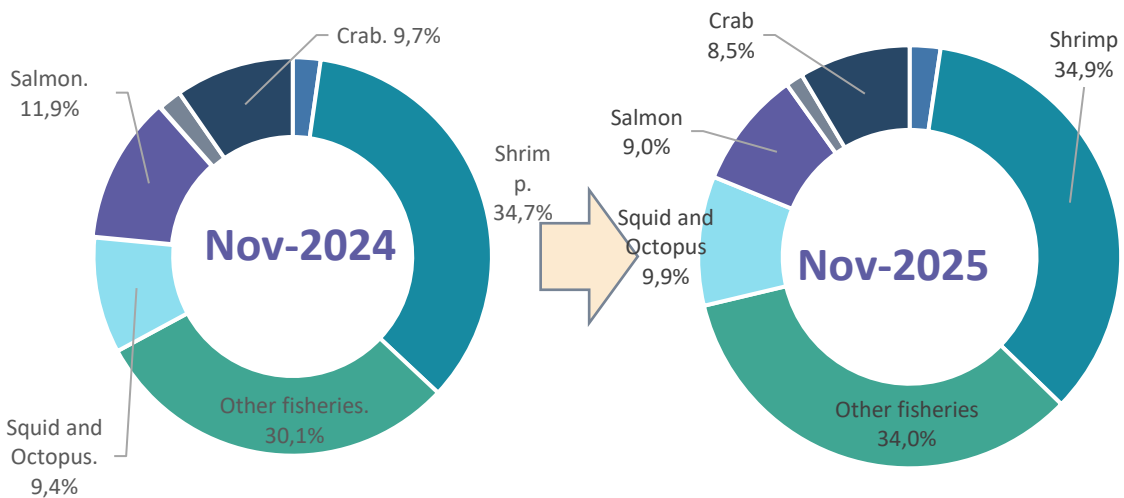


Source: Calculated from data of the Department of Customs

# FISHERIES



## Structure of exports by products to Japan, Nov-2025



## Export results to Japan, Nov-2025



### Salmon

Value: **14.5** million USD  
 Decrease **2.1%** compared to Oct-2025  
 Decrease **18.1%** compared to Nov-2024



### Shrimp

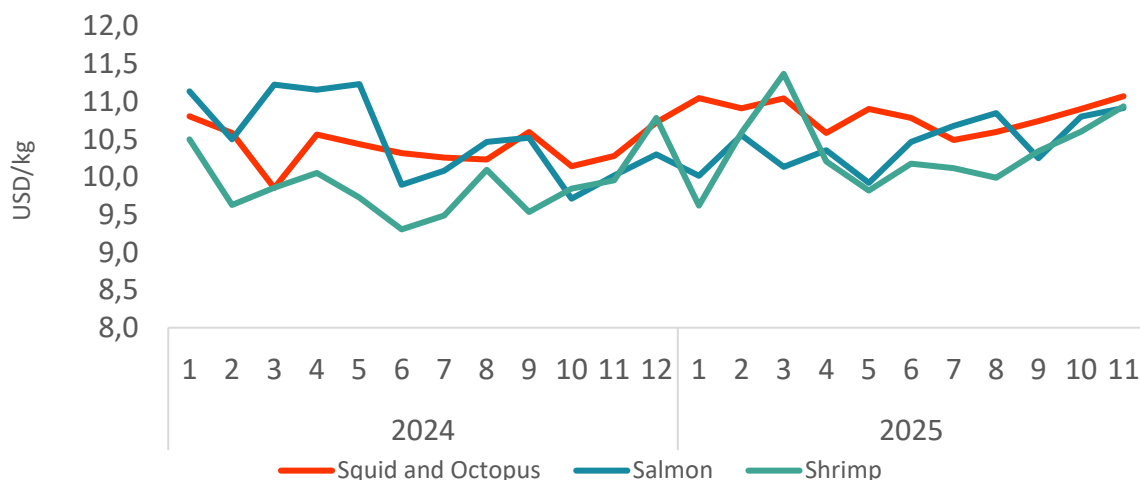
Value: **56.4** million USD  
 Increase **11.8%** compared to Oct-2025  
 Increase **9.6%** compared to Nov-2024



### Squid and octopus

Value: **16.0** million USD  
 Increase **11.3%** compared to Oct-2025  
 Increase **14.6%** compared to Nov-2024

## Average export fisheries price to Japan, Nov-2025



### Squid and Octopus

The average export price in Nov-2025 is **11.1** USD/kg; increase **2.0%** compared to previous month; and increase **7.7%** compared to the same month of 2024.

### Salmon

The average export price in Nov-2025 is **10.9** USD/kg; increase **1.3%** compared to previous month; and increase **8.9%** compared to the same month of 2024.

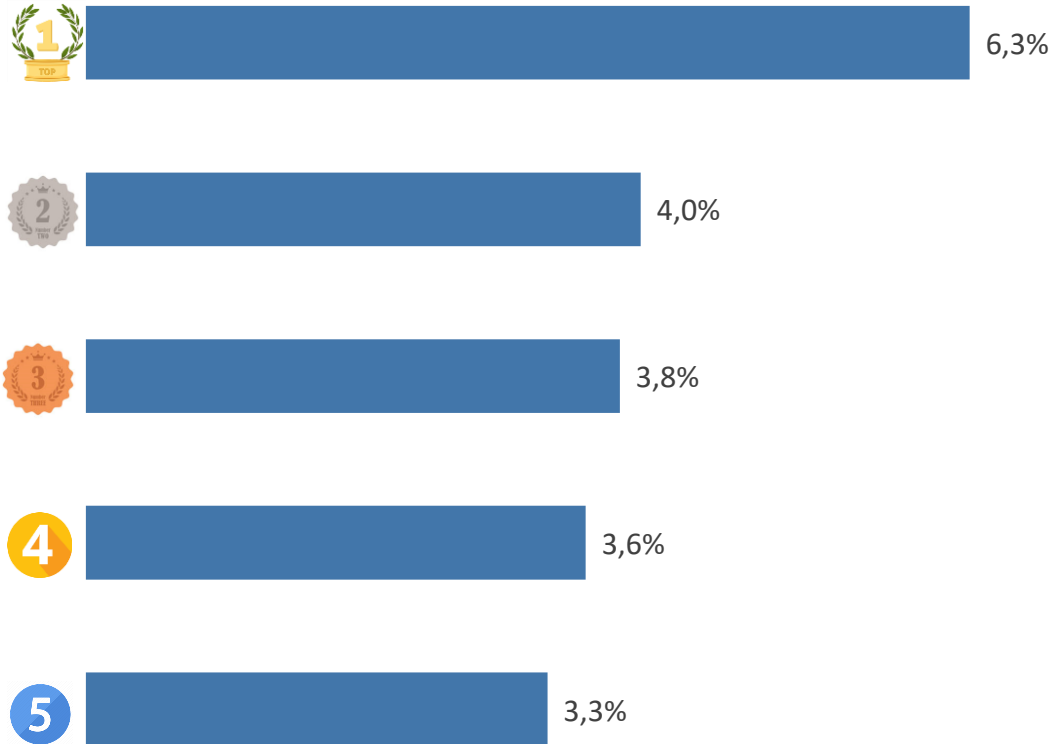
### Shrimp

The average export price in Nov-2025 is **10.9** USD/kg; increase **3.4%** compared to previous month; and increase **9.9%** compared to the same month of 2024.

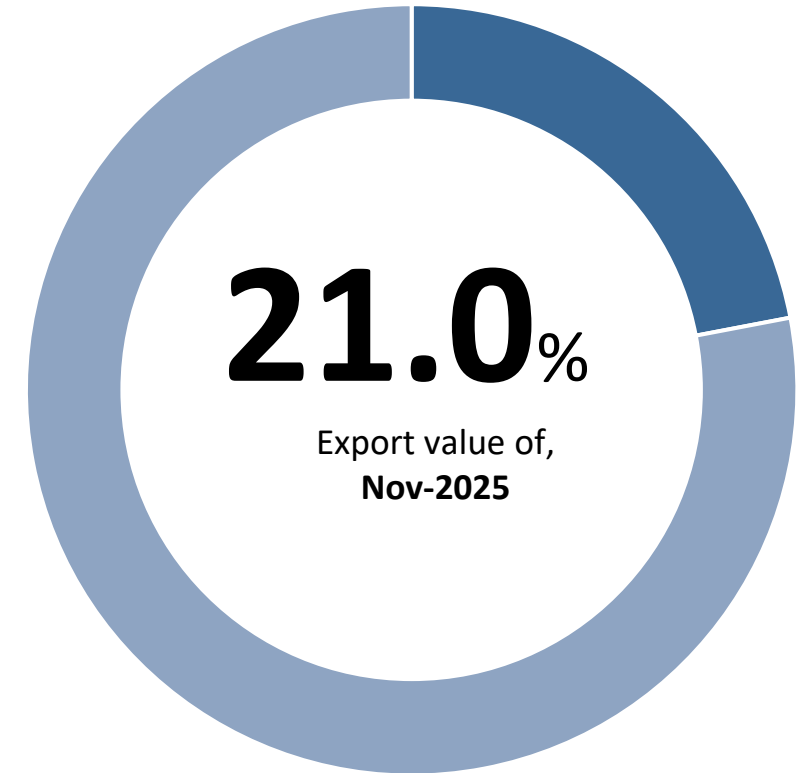


# FISHERIES

## TOP 5 export enterprises by value to Japan, Nov-2025



## Value ratio of TOP 5 export enterprises to Japan, Nov-2025



### Japan's Surimi Industry Warns of Sharp Price Increases

Japan's surimi industry continues to call on retailers and consumers to share the burden of increasing costs for raw materials, labor, packaging, and energy rise simultaneously. The Japan Kamaboko Association said that production costs for surimi-based products ("neri" items such as kamaboko and chikuwa) increased by about 4–5% during August–September 2025 alone, and prices of Alaska pollock surimi are expected to rise again in the first quarter of 2026, adding further pressure on producers.

According to the Association, raw materials remain the highest cost: prices for Season B surimi in 2024 were about 15% higher than in Season A, and the market is already forecasting another increase in Season A of 2026; block surimi produced in Southeast Asia has also risen by more than 10% year on year. In addition, egg prices remain elevated, while costs of natural gas, heavy fuel oil, and electricity have increased due to exchange-rate movements and crude oil prices. At the same time, higher minimum wages are pushing up labor, logistics, and transportation costs.

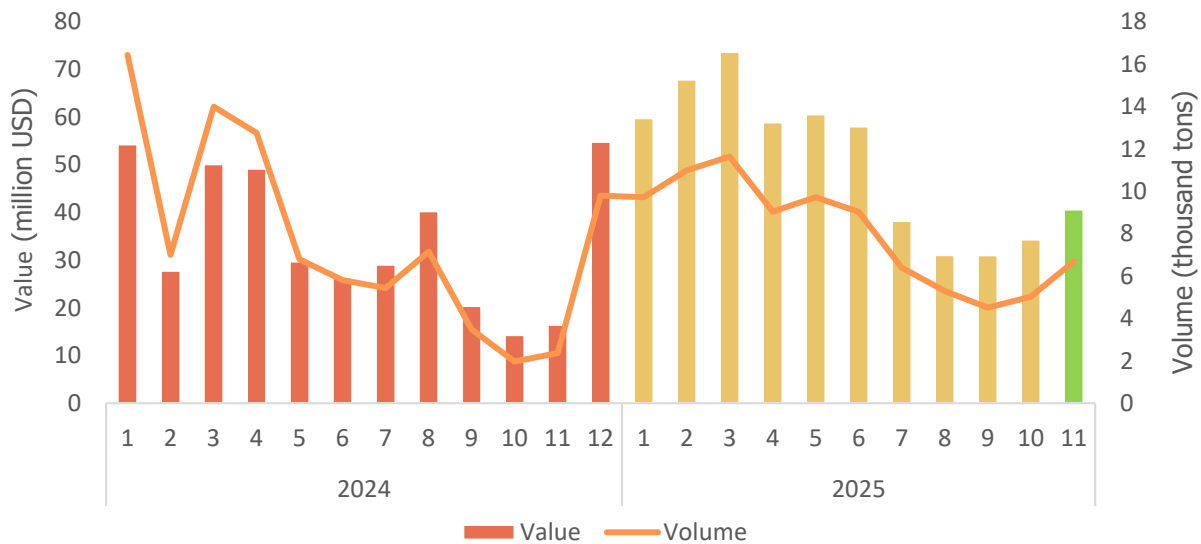
Despite companies' efforts to optimize production and tighten cost controls, the Association warned that their ability to "absorb" further cost increases is rapidly diminishing without affecting product quality or supply. Representing nearly 500 surimi manufacturers, the Association urged retailers and consumers to understand the mounting cost pressures, underscoring that the cost crisis in the industry remains systemic and shows no sign of easing.



Source: Vasep

# COFFEE

## Export volume and value to Japan, Nov-2025



## Export results to Japan, Nov-2025

**VALUE**  
**40.6** million USD

↗ Increase **18.3%** compared to Oct-2025

↗ Increase **147.5%** compared to Nov-2024

↗ **6.2 million USD** more than the monthly average rate in 2024.

❖ Accumulated 11 months of 2025 reaches **553.9** mil.USD, **134.2%** of total 2024.

**VOLUME**  
**6.7** thousand tons

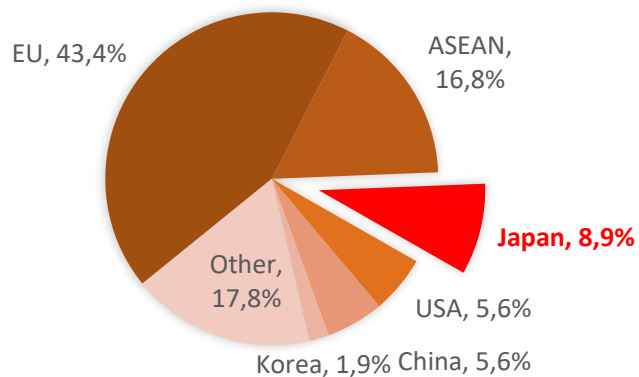
↗ Increase **33.2%** compared to Oct-2025

↗ Increase **183.1%** compared to Nov-2024

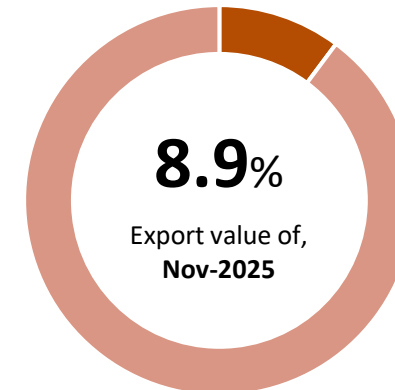
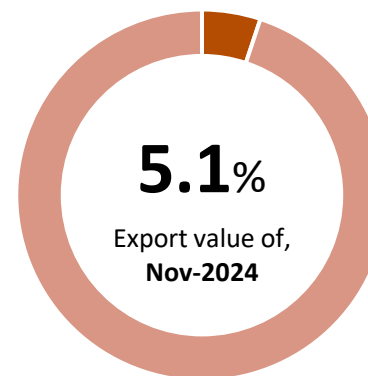
↘ **1.1 thousand tons** less than the monthly average rate in 2024.

❖ Accumulated 11 months of 2025 reaches **88** thousand tons, **94.7%** of total 2024.

## Percentage of export value to Japan, Nov-2025

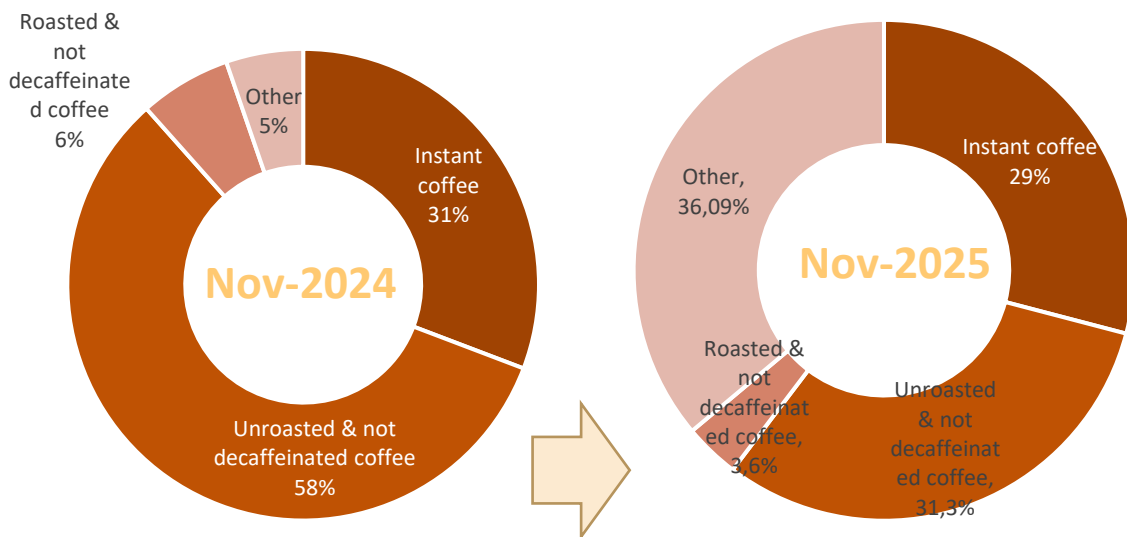


## Changes in percentage of export value to Japan, Nov-2025

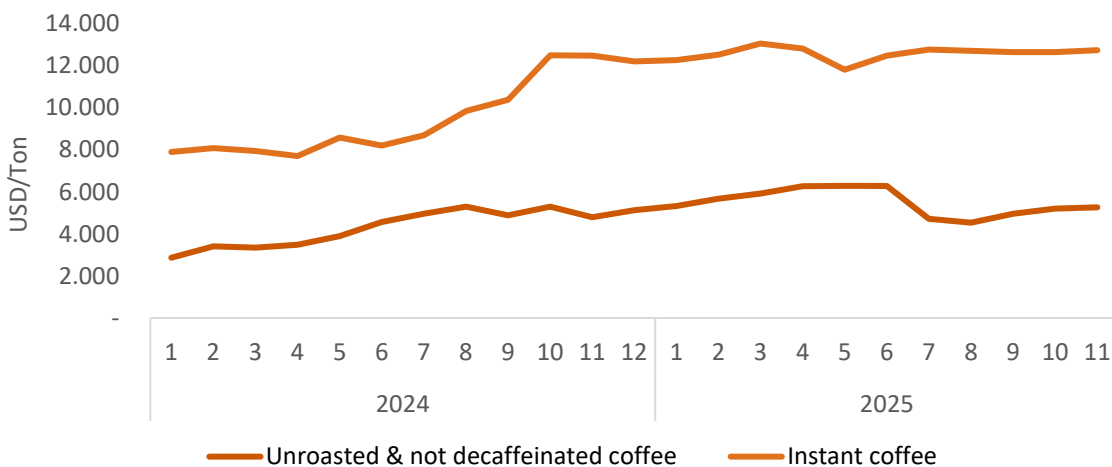


# COFFEE

## Structure of exports by products to Japan, Nov-2025



## Average export coffee price to Japan, Nov-2025



## Export results to Japan, Nov-2025



### Unroasted & not decaffeinated coffee

Value: **23.2** million USD  
 Increase **64.6%** compared to Oct-2025  
 Increase **326.5%** compared to Nov-2024



### Instant Coffee

Value: **12.4** million USD  
 Decrease **5.6%** so compared to Oct-2025  
 Increase **75.1%** compared to Nov-2024



### Roasted & not decaffeinated coffee

Value: **2.5** million USD  
 Increase **56.3%** compared to Oct-2025  
 Increase **52.1%** compared to Nov-2024

### Instant Coffee

The average export price in Nov-2025 is **12,585** USD/ton, increase **0.8%** compared to previous month; and increase **2.1%** compared to the same month of 2024.

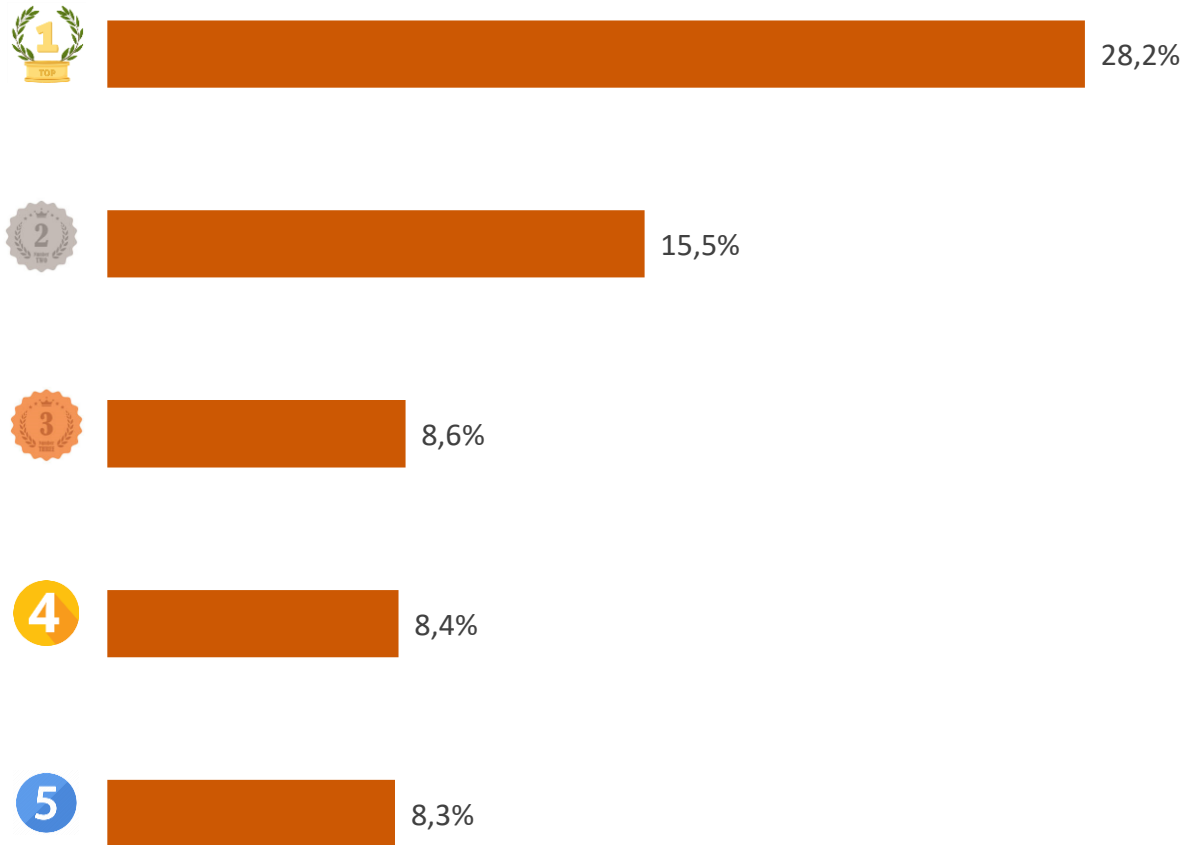
### Unroasted & not decaffeinated coffee

The average export price in Nov-2025 is **5,689** USD/ton; increase **1.2%** compared to previous month; and increase **9.9%** compared to the same month of 2024.

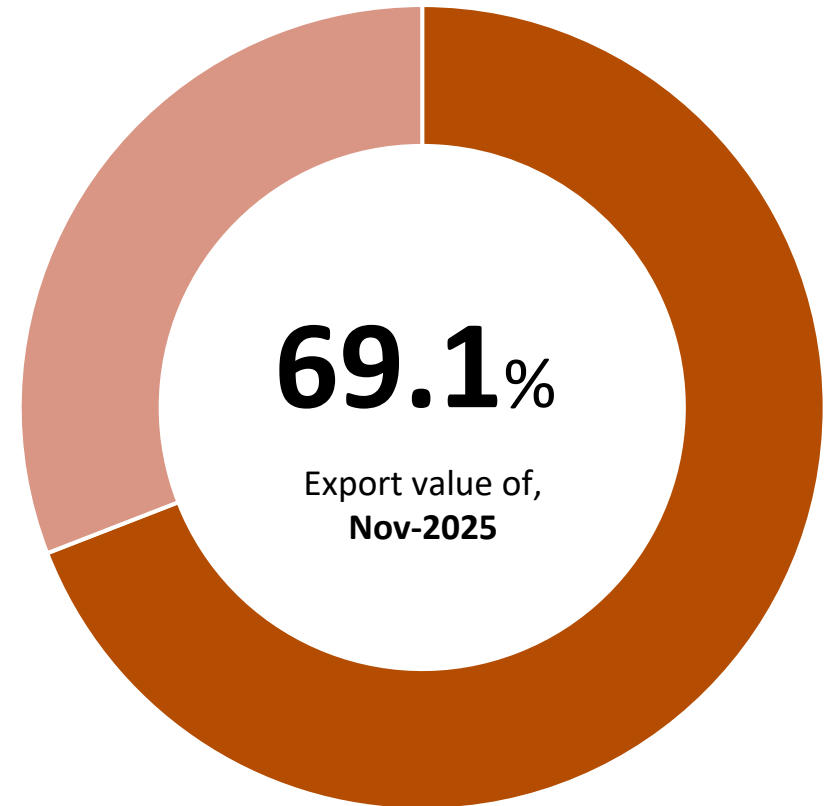


# COFFEE

## TOP 5 export enterprises by value to Japan, Nov-2025



## Value ratio of TOP 5 export enterprises to Japan, Nov-2025



According to International Trade Centre (ITC), in the first eight months of 2025 Japan imported 250.7 thousand tonnes of coffee, valued at USD 1.71 billion, representing a 4.4% decrease in volume but a 50.0% increase in value compared with the same period in 2024.

During the same period, the average import price of coffee into Japan reached USD 6,831 per tonne, up 57.0% year on year. Average import prices from all major supplying markets rose compared with the same period in 2024.

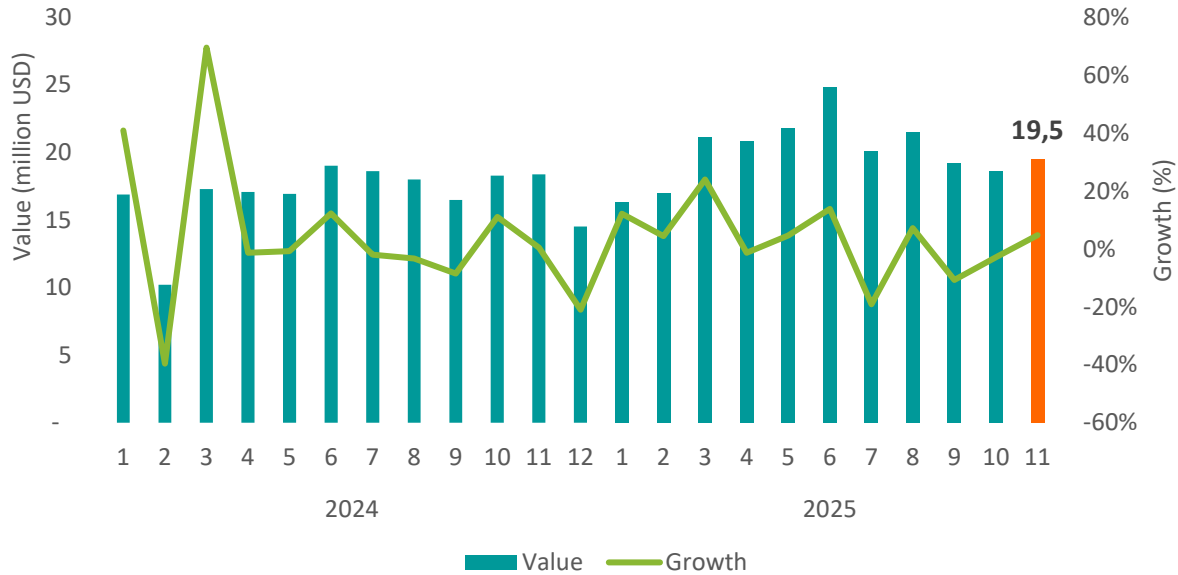
Japan imported coffee from 59 countries and territories worldwide. Among these, imports from Brazil increased, while volumes from suppliers such as Vietnam and Ethiopia declined. Specifically, Brazil was Japan's largest coffee supplier in the first eight months of 2025, with imports of 94.3 thousand tonnes valued at USD 597.7 million, up 3.1% in volume and 72.0% in value year on year. Brazil's share of Japan's total coffee import volume rose from 34.86% in the first eight months of 2024 to 37.61% in the first eight months of 2025.





# FRUITS & VEGETABLES (EXPORT)

## Export value to Japan, Nov-2025



## Export results to Japan, Nov-2025

VALUE

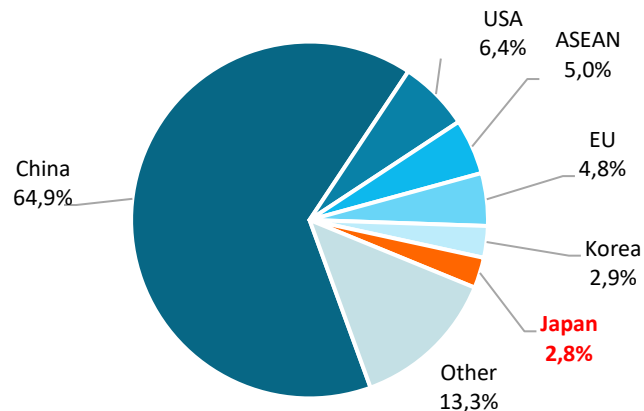
**19.5**  
million USD

Increase **4.8%** compared to Oct-2025

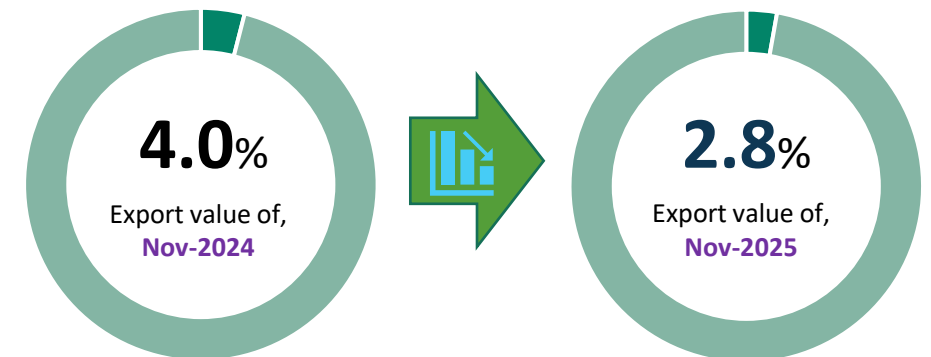
Increase **6.2%** compared to Nov-2024  
**2.6 million USD** more than the monthly average rate in 2024

Accumulated 11 months of 2025 reaches **220.7 million USD**, **108.6%** of total 2024

## Percentage of export value to Japan, Nov-2025



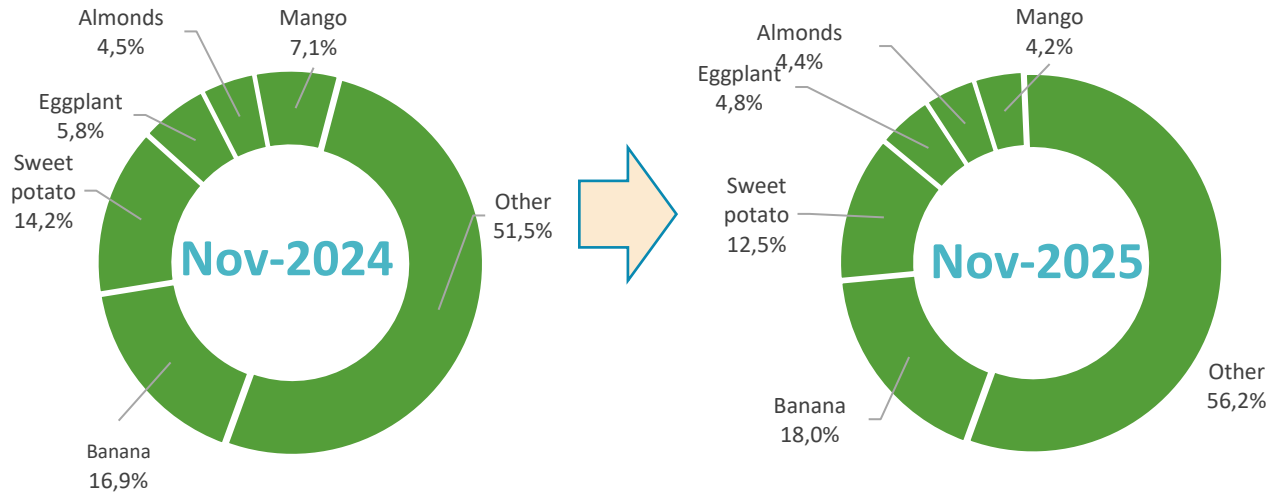
## Changes in percentage of export value to Japan, Nov-2025





# FRUITS & VEGETABLES (EXPORT)

## Structure of exports by products to Japan, Nov-2025



## Export results to Japan, Nov-2025



### Banana

Value: **3.5** million USD

Decrease **6.3%** compared to Oct-2025

Increase **13.0%** compared to Nov-2024



### Sweet potato

Value: **2.4** million USD

Increase **12.4%** compared to Oct-2025

Decrease **6.8%** compared to Nov-2024



### Eggplant

Value: **0.93** million USD

Decrease **29.3%** compared to Oct-2025

Decrease **12.7%** compared to Nov-2024



### Almonds

Value: **0.85** million USD

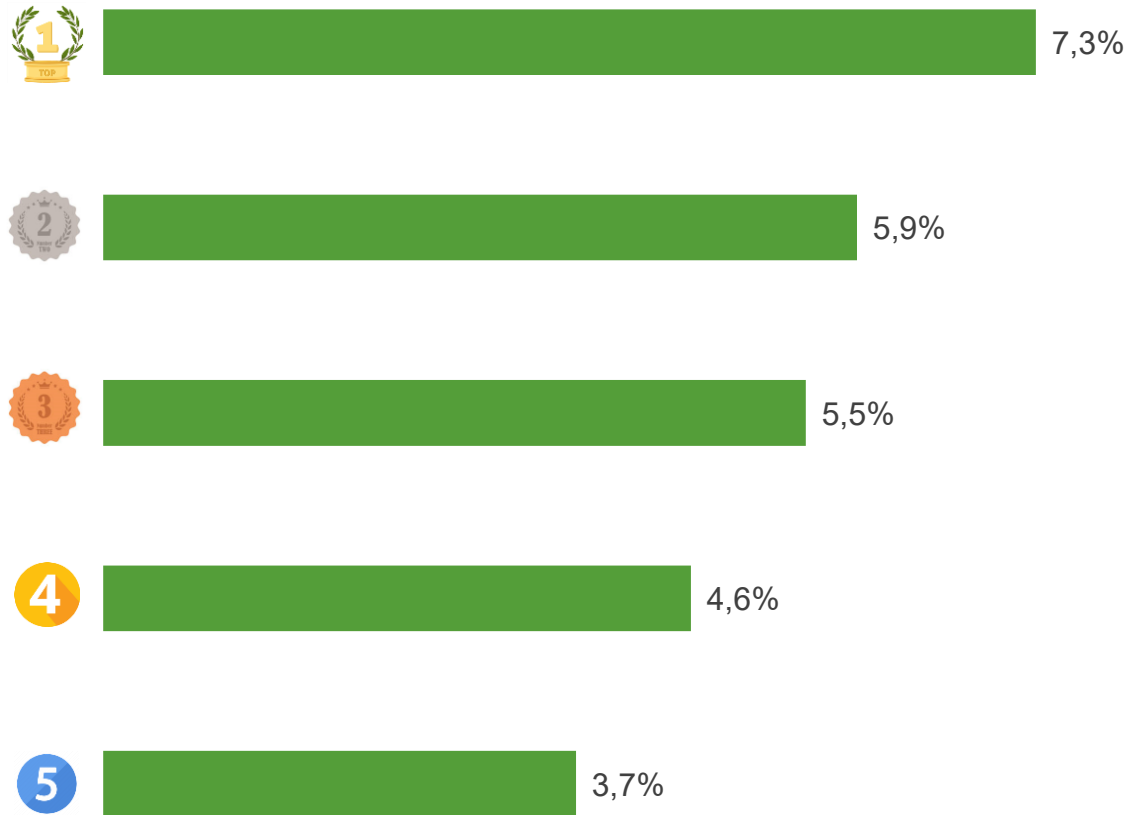
Increase **110.2%** compared to Oct-2025

Increase **2.5%** compared to Nov-2024

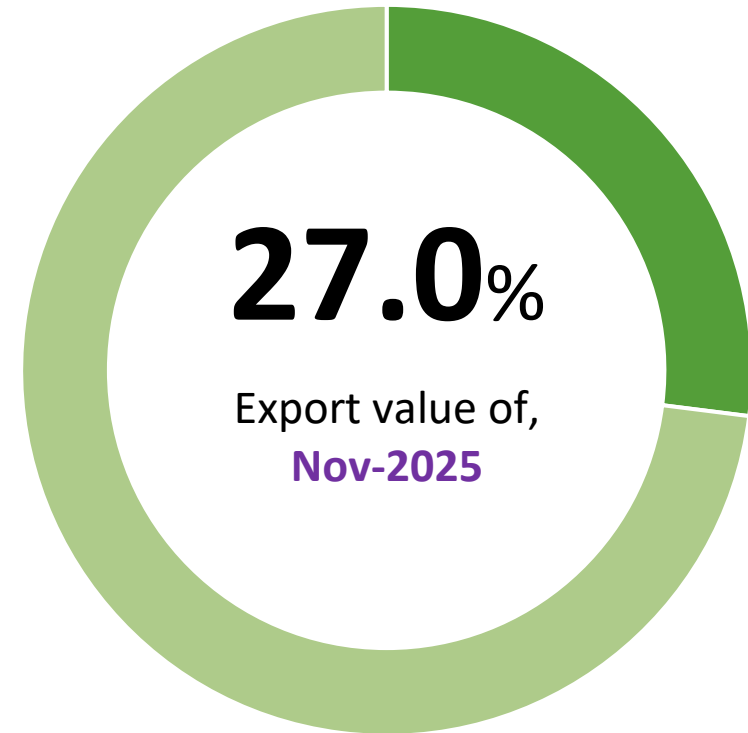


# FRUITS & VEGETABLES (EXPORT)

TOP 5 export enterprises by value to Japan, Nov-2025



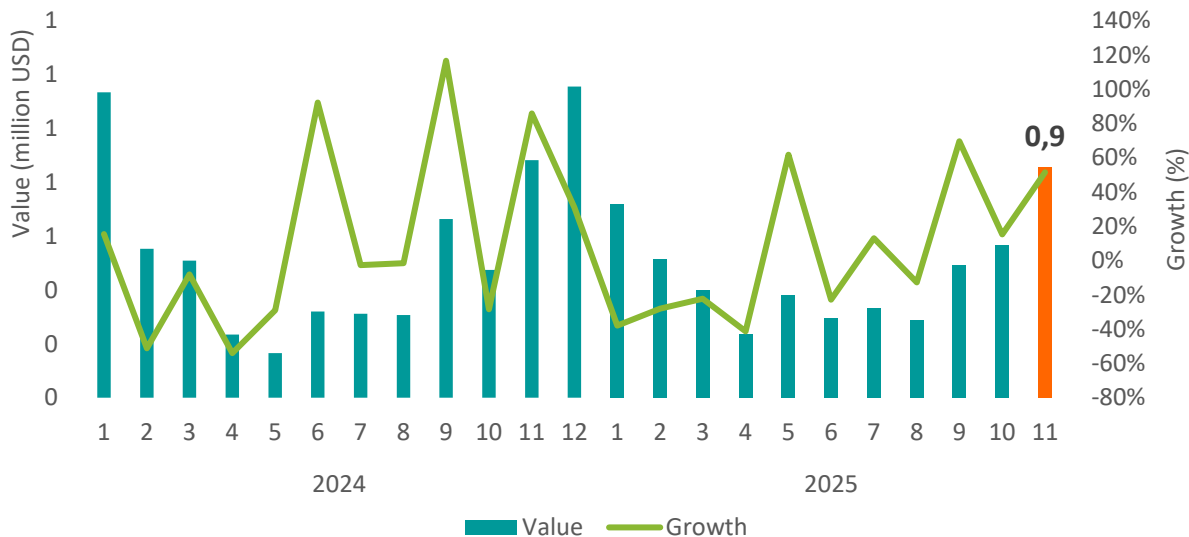
Value ratio of TOP 5 export enterprises to Japan, Nov-2025





# FRUITS & VEGETABLES (IMPORT)

## Import value to Japan, Nov-2025



## Import results from Japan, Nov-2025

### VALUE



0.4

million USD

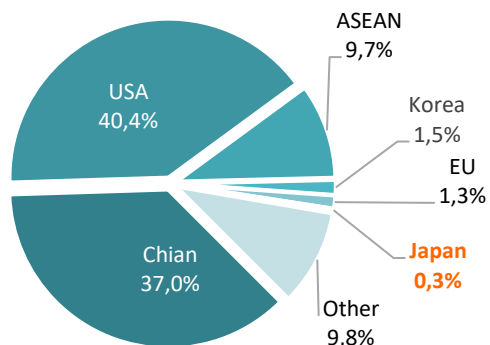
Increase **51.5%** compared to Oct-2025

Decrease **2.9%** compared to Nov-2024

**297.4 thousand USD** less than the monthly average rate in 2024

Accumulated 11 months of 2025 reaches **5.1 million USD**, **75.7%** of total 2024

## Percentage of import value from Japan, Nov-2025



## Changes in percentage of import value from Japan, Nov-2025





### **Apple growers in Aomori, Japan, are shifting to peach cultivation as temperatures rise**

Apple farmers in the Tsugaru, Aomori Prefecture are facing difficulties due to climate change, as traditional apple varieties are no longer well suited to higher temperatures, leading to fruit damage. Some farmers have switched to growing “Tsugaru no momo” peaches, a variety with a sugar content of over 11% that is less affected by heat.

The peach cultivation area increased from 48 hectares in 2015 to 73 hectares in 2023, with more than 200 farmers. Japan’s Ministry of Agriculture, Forestry and Fisheries is supporting farmers in transitioning to heat-tolerant fruit varieties and installing shade nets to sustain production amid climate change.





### Japan Sets a New Record for Premium Persimmon Prices

The first auction of the premium persimmon brand Tenka Fubu—a product line developed by Gifu Prefecture from the Neo Sweet persimmon variety—was held at the Toyoyama wholesale market. Two persimmons in the highest quality grade were sold for 1.11 million yen (approximately USD 7,350).

The Tenka Fubu brand is reserved exclusively for Neo Sweet persimmons that meet stringent quality standards, and its name is a homophone of the famous “tenka fubu” used by warlord Oda Nobunaga in the late 16th century. Tenka Fubu persimmons are classified into three grades, with the top tier boasting sweetness levels above 25 Brix, far exceeding the roughly 16 Brix typical of common persimmon varieties such as fuyu-gaki.

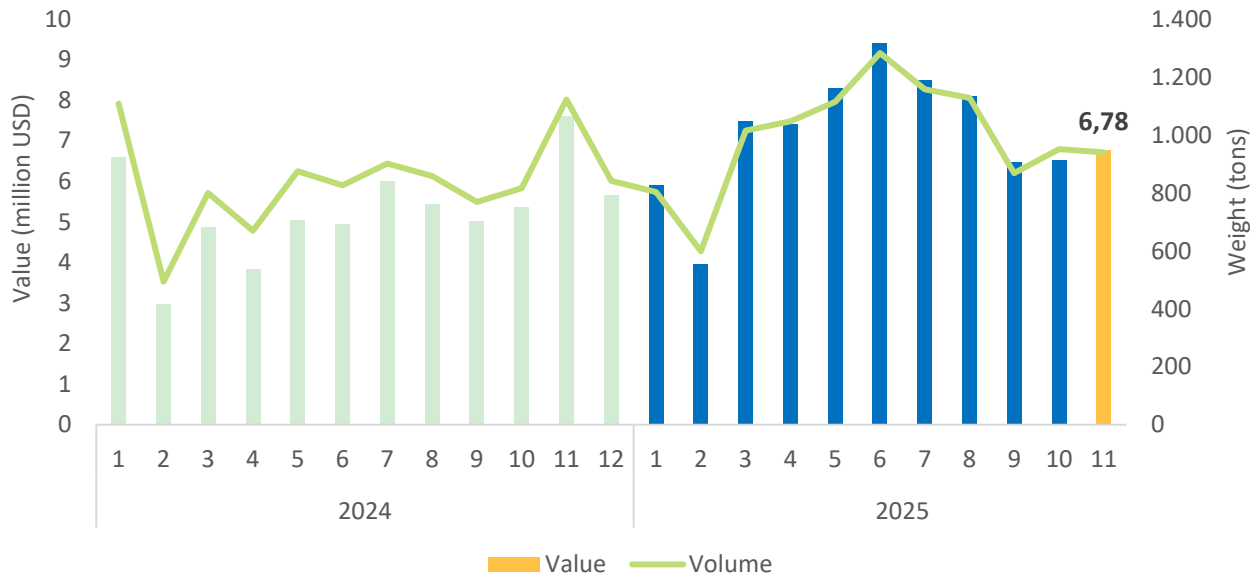
The auction highlights the sustained appeal of Japan’s ultra-premium fruit segment and underscores the role of quality grading systems in shaping market value.



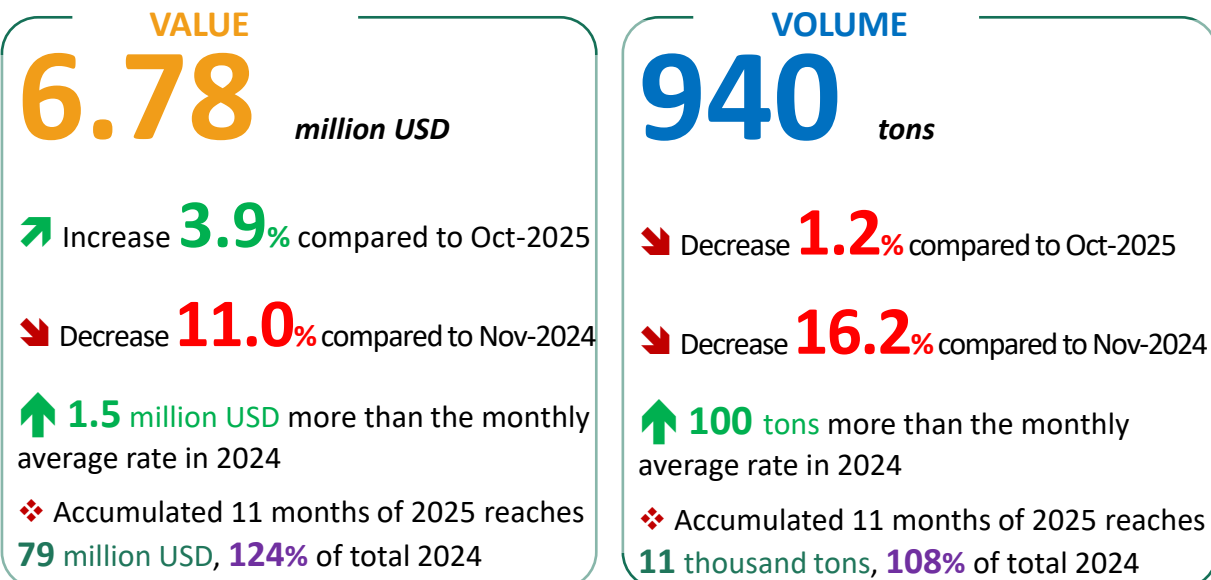


# CASHEW NUTS

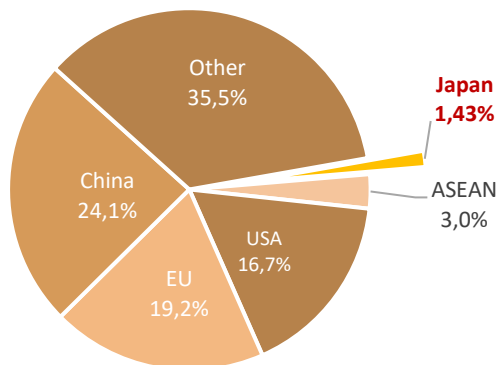
## Export volume and value to Japan, Nov-2025



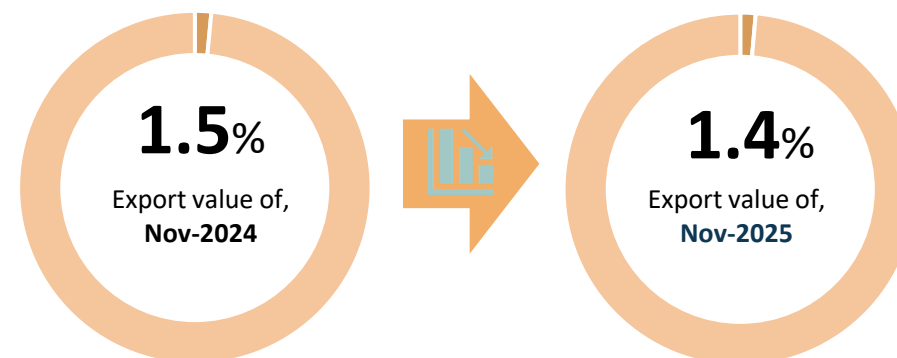
## Export results to Japan, Nov-2025



## Percentage of export value to Japan, Nov-2025



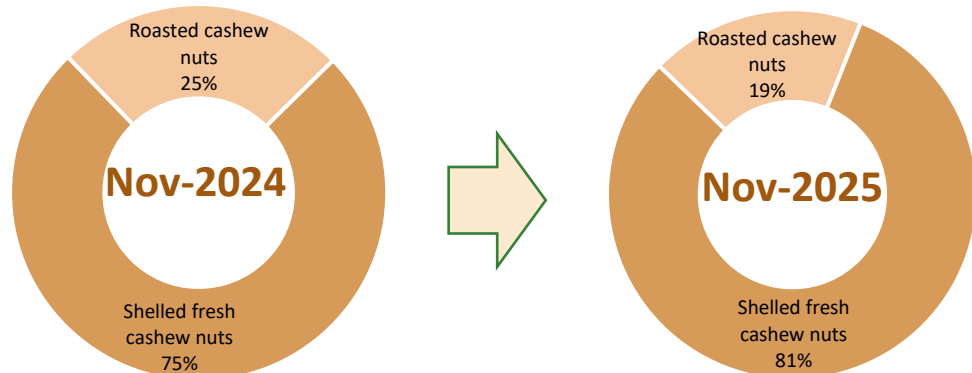
## Changes in percentage of export value to Japan, Nov-2025





# CASHEW NUTS

## Structure of exports by products to Japan, Nov-2025



## Export results to Japan, Nov-2025



### Shelled fresh cashew nuts

Value: **5.51** million USD

Increase **19%** compared to Oct-2025

Decrease **6.3%** compared to Nov-2024



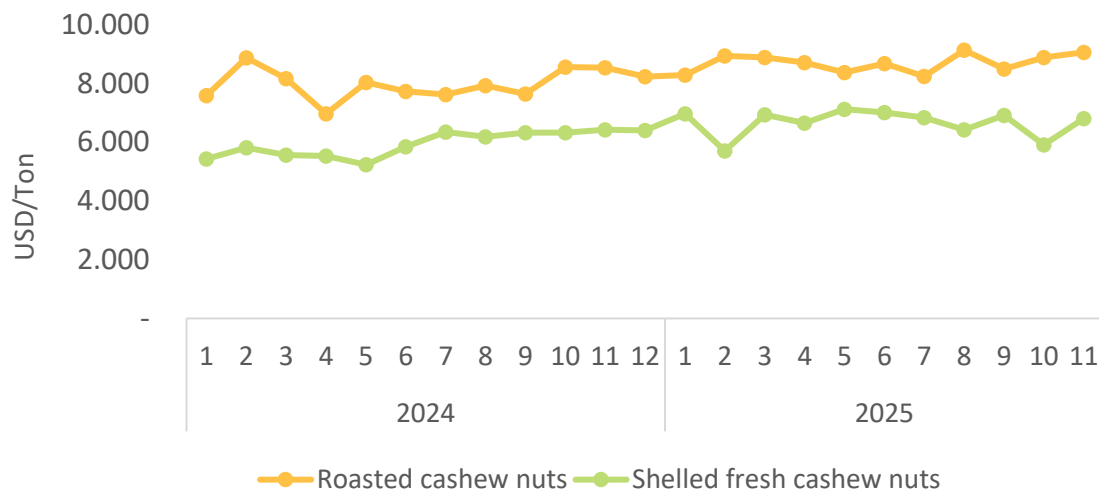
### Roasted cashew nuts

Value: **1.28** million USD

Decrease **33%** compared to Oct-2025

Decrease **26.8%** compared to Nov-2024

## Average export cashew nuts price to Japan, Nov-2025



### Shelled fresh cashew nuts

The average export price in Nov-2025 is **6,795** USD/ton; increase **15.2%** compared to previous month; and increase **5.9%** compared to the same month of 2024.

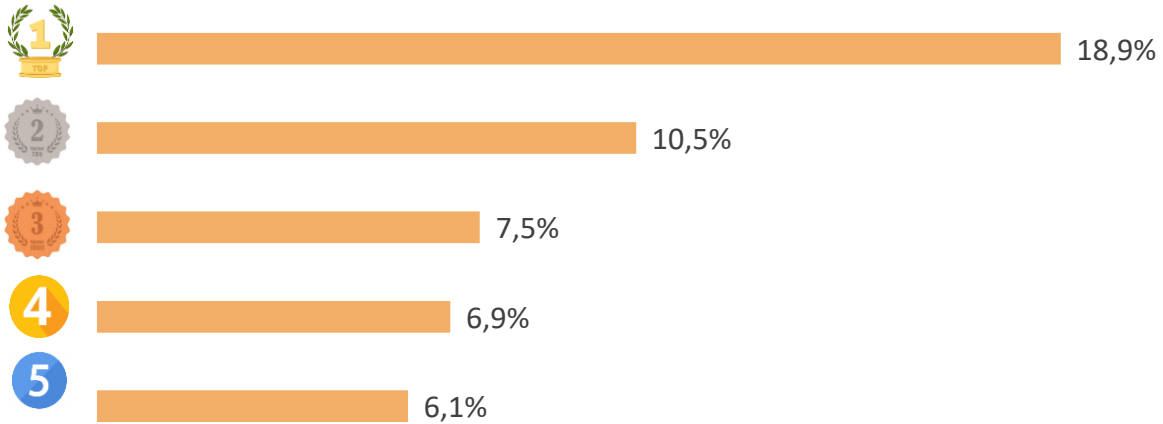
### Roasted cashew nuts

The average export price in Nov-2025 is **9,053** USD/ton; increase **2.0%** compared to previous month; and increase **6.2%** compared to the same month of 2024.

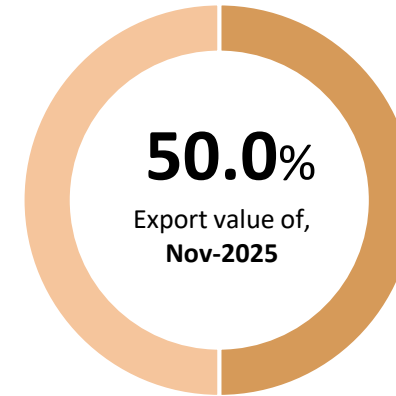


# CASHEW NUTS

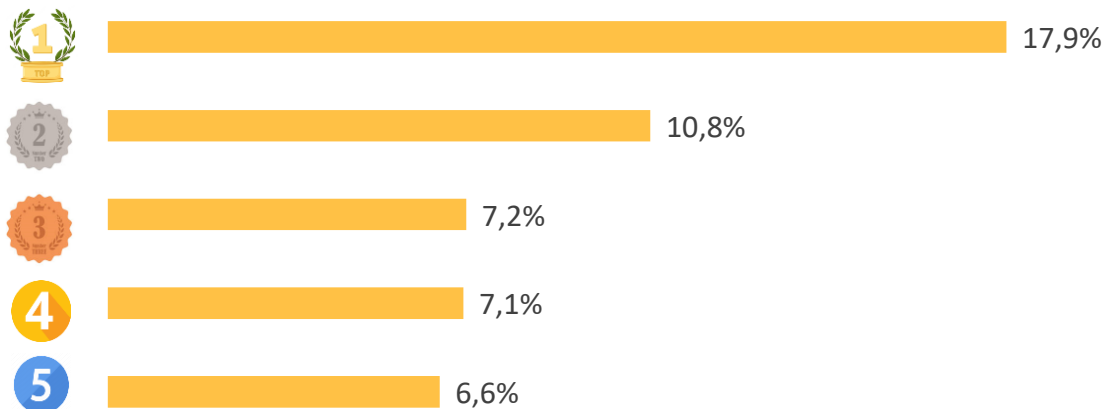
## TOP 5 export enterprises by value to Japan, Nov-2025



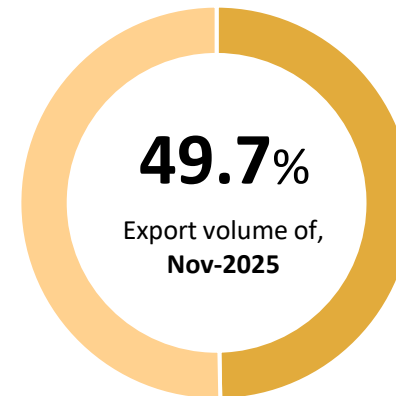
## Value ratio of TOP 5 export enterprises to Japan, Nov-2025



## TOP 5 export enterprises by volume to Japan, Nov-2025



## Volume ratio of TOP 5 export enterprises to Japan, Nov-2025



### Cashew nut exports to Japan face numerous challenges

In November 2025, Vietnam's cashew nut exports to Japan reached approximately USD 6.78 million, with a volume of 940 tonnes. Compared with the previous month, export value rose slightly by 3.9% while volume declined by 1.2%. Year on year, exports to Japan fell by 11.0% in value and 16.2% in volume compared with November 2024, indicating that purchasing demand has not fully recovered amid cautious consumption and cost pressures in the market.

In terms of market share, Japan currently ranks 11th among Vietnam's cashew import markets, accounting for about 1.43% of total export value. Exporters face intense competition from substitute nuts, as well as very stringent requirements on quality, food safety, and technical standards.

Over the medium term, growth potential in Japan is assessed to be limited in terms of volume, but value growth remains possible if Vietnamese enterprises focus on higher-quality segments, deeper-processed products, and better compliance with the market's strict standards.





# MEAT AND MEAT PRODUCTS (EXPORT)

## Export value to Japan, Nov-2025



## Export results to Japan, Nov-2025

**VALUE**

Decrease **11%** compared to Oct-2025

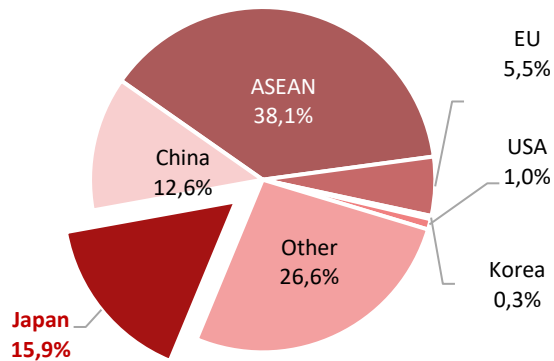
Increase **30.5%** compared to Nov-2024

**1.8 million USD** more than the monthly average rate in 2024

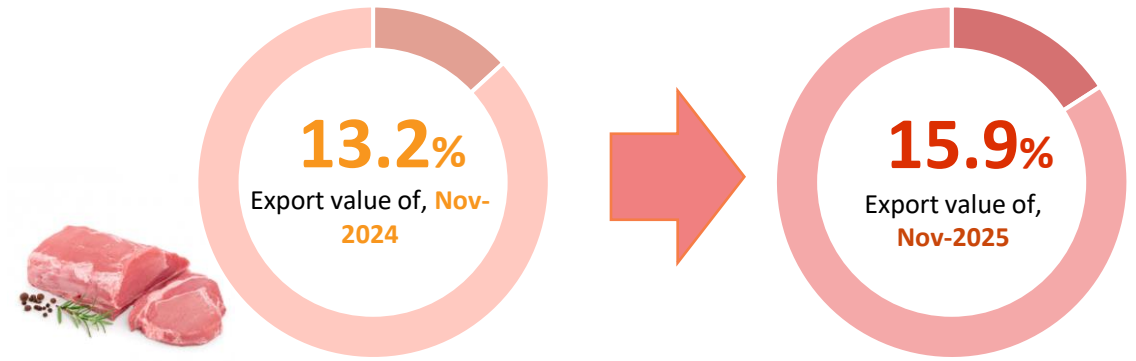
◆ Accumulated 11 months of 2025 reaches **49.2 million USD, 143.3%** of total 2024

**4.63**  
million USD

## Percentage of export value to Japan, Nov-2025



## Changes in percentage of export value to Japan, Nov-2025

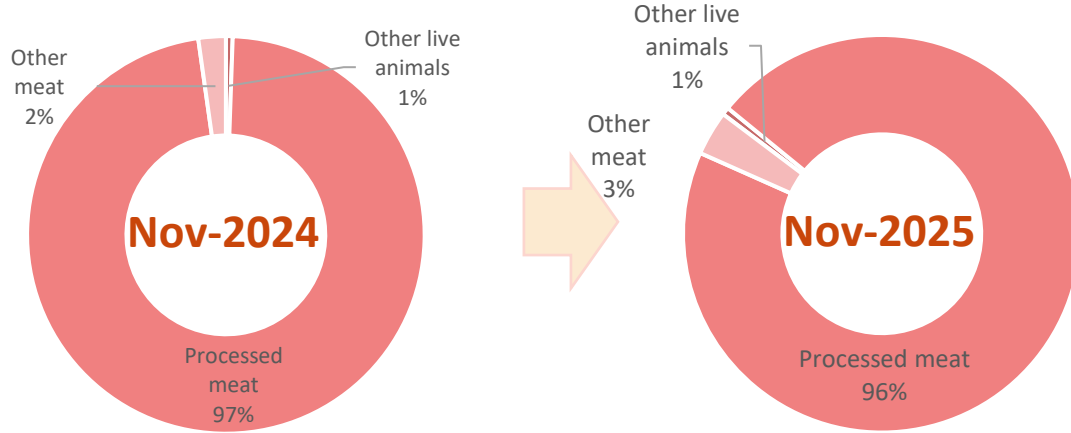


Source: Calculated from data of the Department of Customs



# MEAT AND MEAT PRODUCTS (EXPORT)

## Structure of exports by products to Japan, Nov-2025



## Export results to Japan, Nov-2025



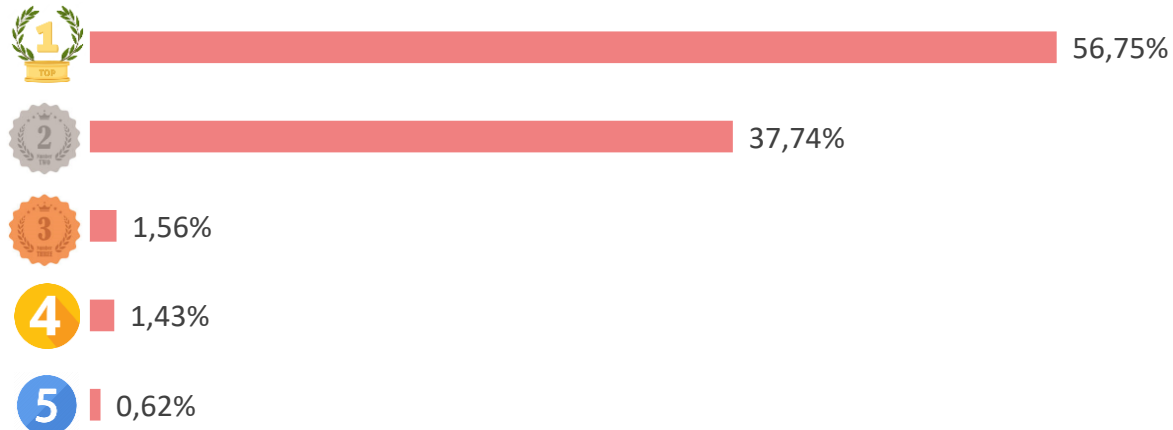
### Processed meat

Value: **4.4** million USD

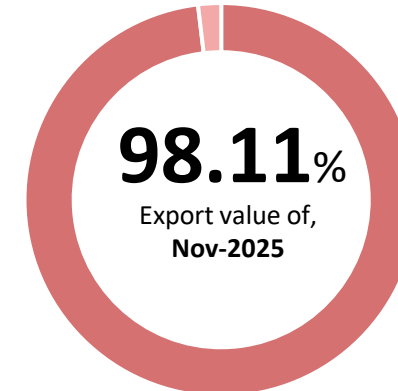
Increase **1.3%** compared to Oct-2025

Increase **28.6%** compared to Nov-2024

## TOP 5 export enterprises by value to Japan, Nov-2025



## Value ratio of TOP 5 export enterprises to Japan, Nov-2025





Any comments. please send to:

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