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Vietnam surimi exports to Thailand increased in the first half of this year

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(seafood.vasep.com.vn) In Q2/2022, Vietnam's exports of fish cakes and surimi decreased continuously in the first 2 months of the quarter. Export value of fish cakes and surimi of Vietnam in Q2/2022 decreased by 3%, reaching 107 million USD.



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However, this decline was offset by the growth in the first quarter, so the cumulative export value of fish cakes and surimi in the first half of the year still increased by 1%, reaching 195 million USD.

In Q2/2022, the position of the largest import markets for fish cakes and surimi of Vietnam has changed.

The 8 biggest importing markets of Vietnam's fish cakes and surimi in this quarter are Thailand, CPTPP, Korea, China, Taiwan, the US, EU and Russia, accounting for 95% of the total export value of fish cakes and surimi of the whole country.

Compared to the same period in 2021, Vietnam's exports of fish cakes and surimi to some main markets decreased such as China, EU and Russia.

Exports of fish cakes and surimi to Korea in Q2/2022 continued to grow.

However, the export growth rate is slow, so the country has dropped to the 3rd position in the ranking of export markets of fish cakes and surimi of Vietnam.

The export value to Korea in Q2/2022 reached 22 million USD, up 15% compared to Q2/2021, bringing the total export value to this market in H1/2022 to 45 million USD, up 11% compared to the 2021's same period.

Meanwhile, Vietnam's exports of fish cakes and surimi to Thailand tended to increase.

This helped making Thailand the largest importer of Vietnamese fish cakes and surimi in H1/2022. Export value to this market in Q2/2022 reached 27 million USD, up 16% compared to Q1/2022. Accumulated in the first 6 months, exports to this market increased by 17%, reaching 48 million USD.

Vietnam's exports of fish cakes and surimi to markets participating in the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) also decreased in the first month of the year and increased year-on-year in the next two months. Notably, the export of fish cakes and surimi to Japan and Malaysia accelerated in Q2/2022.

Exports to these two markets brought in for Vietnam 23 million USD and 17 million USD, respectively up by 28% and 31% over the same period in 2021. Meanwhile, exports to Singapore tend to have downward trend in the last 2 months of the quarter.

Compiled by My Hanh



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