



Image: Vasep / FIS

Korea reduces imports of frozen surimi from Vietnam



VIET NAM

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According to statistics of Korea Customs, Korea's import (NK) of frozen fish cakes/surimi in March 2023 reached nearly 9 thousand tons, down 35% compared to the same period in 2022. Accumulation 3 In the first month of 2023, the import turnover of this product group reached nearly 34 thousand tons, down 4%.

IMPORTING SURIMI/FROZEN FISH FISH DRILLS OF KOREA (Unit: tons, CIF - USD/kg)								
	March 2023				T1-March 2023			
	KL	Up and down (%)	Average price	Up and down (%)	KL	Up and down (%)	Average price	Up and down (%)
Pollen Surimi	790	-45.6	3.88	-5.4	2 . 767	-27.9	3.87	0.8
America	561	-58.7	4.38	5.8	2 . 309	-34.1	4.02	4.1
Russia	229	143.6	2.65	-26.8	457	37.7	3.08	-17.0
Other Cod Surimi	0				0.02		8.2	
Other Surimi	8 . 123	-33.4	1.65	9.3	31 . 058	-0.7	1.63	-0.6
America	0	-100.0		-100.0		-100.0		-100.0
China	3 . 844	-50.2	1.3	2.4	16 . 275	3.2	1.31	4.0
Indonesia	192	-11.1	2.25	14.8	864	-12.4	2.19	5.8
India	459	30.0	2.34	-3.7	1 . 141	-31.9	2.32	-3.3
Pakistan	240	25.0	2.14	-5.7	1 . 032	29.0	2.19	-1.4
Malaysia	24		2.25		48		2.25	
Thailand	192	0.0	2.69	7.2	480	-20.0	2.64	11.9
Vietnam	3 . 133	-10.3	1.82	0.0	11 . 122	-2.4	1.86	-3.6
Myanmar	38		3.07		96	146.2	3.09	12.4
Total Imports Surimi	8 . 912	-34.7	1.85	3.4	33 . 824	-3.7	1.81	-3.7
(Source: Korea Customs)								

The average CIF price of importing this product group into Korea fluctuated at 1.81 USD/kg.

Photos: Naver / Coupang -->

China and Vietnam are the two largest suppliers in this market segment for Korea in the first quarter of 2023. China's exports, after growing in the first two months of 2023, plummeted by 50% in March. Meanwhile, Vietnam's exports continued to decline by 10% in March.

In this quarter, Vietnamese enterprises, although they adjusted their prices lower than the same period last year, were still unable to promote the export of this group of products to Korea. **The average CIF export price of this commodity group of Vietnam in the first 3 months of 2023 fluctuated at 1.86 USD/kg, down 4% compared to the same period in 2022.** Compared to rival countries, the products of Vietnam has the second lowest average price after China.

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