

# Seafood

**Non-rated**

## February seafood export updates

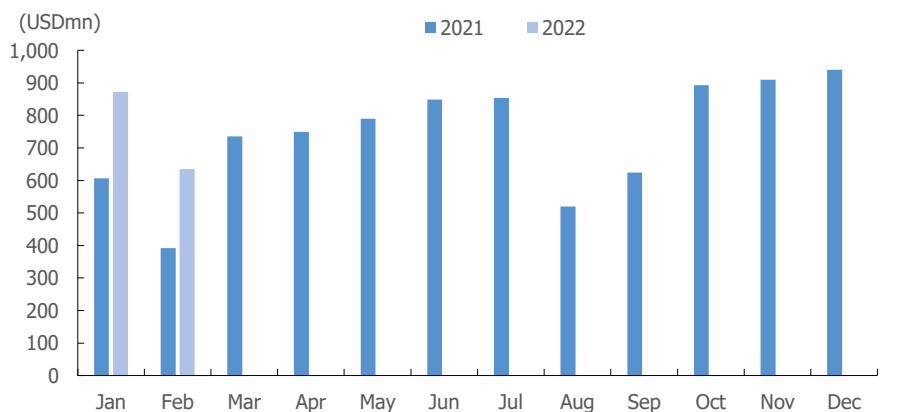
### Seafood export stayed positive despite the 1-week holiday

- In February 2022, seafood export value recorded USD635mn (+62% yoy and -27% mom), contributed by shrimp product with USD237mn (+51% yoy and -24% mom), pangasius product with USD171mn (+128% yoy and -20% mom), and tuna product with USD68mn (+59% yoy and -23% mom).
- US market increased Vietnam seafood export with USD146mn (+84% yoy. -27% mom). Export value revived in China market to USD91mn (+135% yoy and +18% mom) despite 1-week suspended operation of Lunar New Year. While, Japan market recorded the export value at USD75mn (+8% yoy and -44% mom).
- Notably, Feb's input aquaculture products price reflected the supply shortage, as preferred-size pangasius price spiked approximately by 36% yoy and 16% mom to VND27,625/kg, shrimp products rose by 35% yoy and 1% mom to VND104,500/kg.

### 2M22 result stayed brisk

- Overall, Vietnam seafood export surged 51% yoy to USD1,507mn, driving by +94% yoy of pangasius export value, +43% yoy of shrimp export value, and +83% yoy of tuna export value in 2M22.
- In specific, seafood export increased in the China market by 91% yoy to USD168mn and in the US market by 84% yoy to USD346mn
- In February, Sao Ta JSC (FMC) recorded USD11.3mn of prelim revenue (+19% yoy). In which, shrimp export reached 1,276 tonnes of volume (+41% yoy).

**Figure 1. 2M22 seafood export spiked comparing to 2M20**

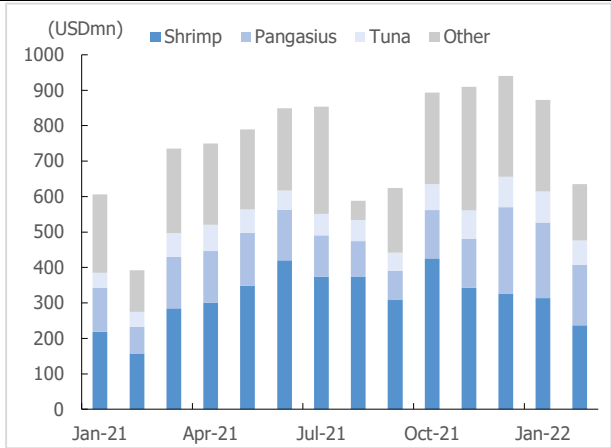


Source: VASEP, FiinPro, KISVN

**Linh Pham**

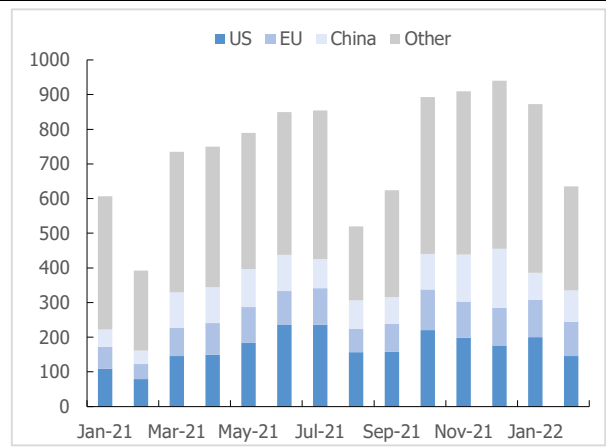
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**Figure 2. Products export well despite the 1-week suspension.**



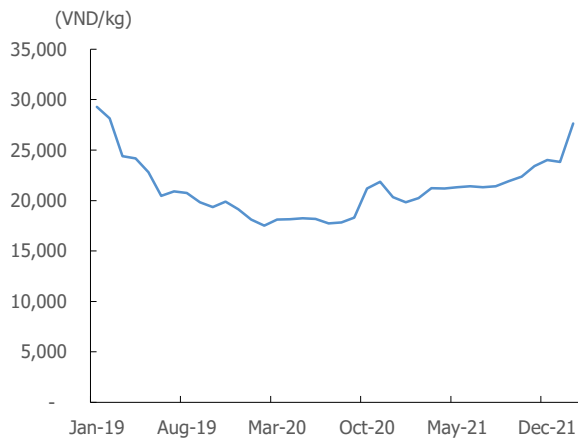
Source: FiinPro, VASEP, KISVN

**Figure 3. The US kept surging yoy export value in 2M22.**



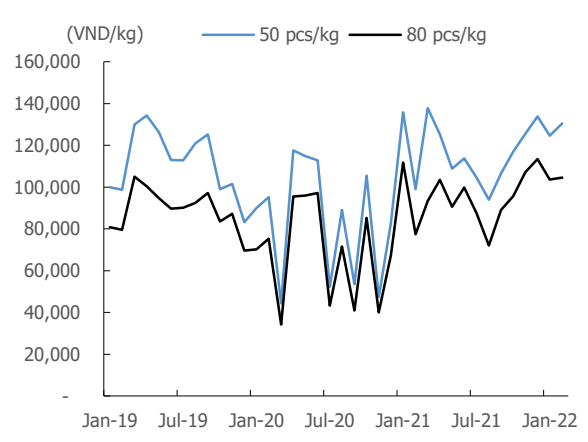
Source: FiinPro, VASEP, KISVN Estimate

**Figure 4. February input pangasius price climbed 36% yoy and 16% mom**



Source: UndercurrentData, KISVN

**Figure 5. February input shrimp price increased 35% yoy and 1% mom**



Source: Undercurrent Data, KISVN, Seabina Group

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