

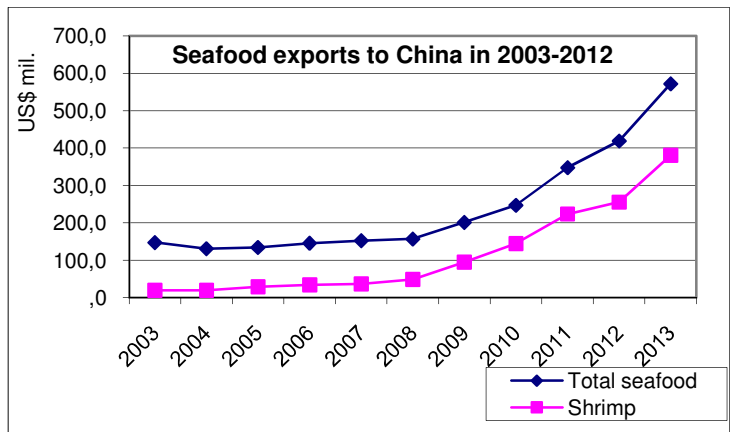
VASEP REPORT: VIETNAM SEAFOOD EXPORTS TO CHINA IN 10 YEARS

In 5 years, from the fifth importers of seafood in the world in 2009, China emerged to the third after Japan and the U.S thanks to huge consumption of the country with big populations and developing industry of processing for exports. For Vietnam, the market became the third biggest importers in 2013 after the U.S and Japan. China is the important market for Vietnam seafood and will maintain its role in coming years.

VASEP has completed a short report on Vietnam seafood exports to China in past 10 years (2003 – 2013), showing the growth trend of the market. This is an annex of Report on Vietnam seafood exports in 2013.

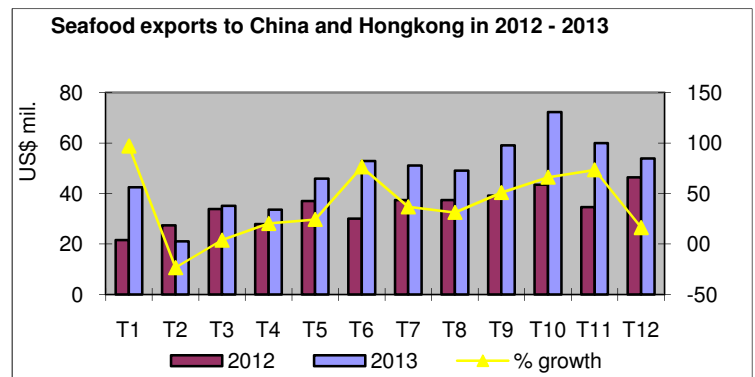
1. Seafood exports to China

- China, the fifth largest importer of Vietnam seafood in 2012, made up 6.7 percent of the country's total seafood export value. In 2013, China emerged as the fourth largest importer of Vietnam seafood.
- Vietnam seafood exports, mainly shrimp to China reported a sharp growth in recent 5 years. In 2003, shrimp made up 13 percent of Vietnam's total seafood exports to China. The proportion increased to 64 percent in 2011; 60 percent in 2012 and 66.6 percent in 2013.
- In 2013, Vietnam seafood sales to China reached **US\$572.7 million**, up 36.6 percent. In the year, Vietnam's main seafood products exported to China reported positive growth while seafood exports to other main markets faced difficulties. Shrimp exported to China reached the highest growth of 38.2 percent and making up the largest proportion of 64 percent among Vietnam's total seafood exports to China; pangasius exports to the market rose 23 percent with the proportion of 17.5 percent; cephalopod exports up 4 percent with the proportion of 4.5 percent.
- China was ranked as the fourth biggest importer of Vietnam shrimp with **US\$381.1 million, up 49.1 percent** year-on-year. In recent years, some Chinese dealers purchased raw shrimp from Vietnam through border trade, even shrimp injected with filthy substances which disturbed the domestic supply of raw shrimp and badly affected to Vietnam's shrimp quality.
- China was the fifth largest importer of Vietnam cephalopod behind South Korea, Japan, EU and ASEAN. Exports of the item to China made up 6 percent of Vietnam's total cephalopod export value.



Vietnam's seafood products exported to China

- In the period of 2000-2008, Vietnam mainly exported dried seafood products, tuna, pangasius, squid and octopus, etc. Since 2009, Vietnam's seafood products exported to China have been diversified, mainly shrimp, mollusk, crab & swimming crab, crustacean.
- In the period of 2000-2008, Vietnam's dried seafood products exported to China reported sharp decline from 158.1 million MT in 2000 to 26.2 million MT in 2008. In contrast, exported shrimp and catfish



showed an remarkable growth and made up increasingly large proportion out of Vietnam's total seafood export turnover to China. Catfish exports increased from 0.4 million MT in 2000 to 35.9 million MT in 2008 and made up 40.25 percent of Vietnam's total seafood export turnover to China.

2. Vietnam shrimp exports to China

- In 2012, China was the fourth largest importer of Vietnam shrimp, making up 11.2 percent of Vietnam's total shrimp exports. The proportion of Vietnam shrimp among the country's total seafood exports to the market were increasingly high. In 2013, Vietnam shrimp exports to the market reached **US\$381,171 million**, representing 20-fold growth from that of 2003.
- Export price of Vietnam shrimp to China remained stable. In the period of 2000-2006, the price increased from US\$6.53 per kilogram to the highest level of US\$8.68/kg in 2002 and inched down from 2002 to 2006. In the period of 2006-2012, export price of Vietnam shrimp to the market was in the range of US\$7.5-8.5 per kilogram and the price was expected to go up in the following years.
- In 2000, average export price of Vietnam shrimp to China downed 18.41 percent over 1999. In 2001, the price reported sharp growth of 21.78 percent. The price in 2003 reported the deepest dive of 21.33 percent. The price saw ebbs and flows in the following years. From 2009 to 2011, the price witnessed a continuous growth and slowed down in 2012.

Vietnam's seafood products exported to China in 2013		
Products	Value (US\$)	Proportion (%)
Shrimp	381,170,927	66.6
Pangasius	91,114,412	15.9
Tuna	12,365,925	2.2
Other marine finfish	55,789,478	9.7
Crab	7,720,128	1.3
Mollusk	24,556,580	4.3
Total	572,717,449	100

Exports of Vietnam seafood and shrimp to China (US\$)			
Year	Seafood	Shrimp	Shrimp proportion out of total seafood exports
2003	147,786,028	19,683,275	13.3
2004	131,198,187	19,932,638	15.2
2005	134,401,112	28,997,620	21.6
2006	145,573,489	34,496,013	23.7
2007	152,709,814	36,789,836	24.1
2008	157,138,522	48,919,509	31.1
2009	201,723,000	95,035,000	47.1
2010	247,252,000	144,422,854	58.4
2011	347,905,000	223,664,331	64.3
2012	419,177,000	255,432,000	60.9
2013	572,717,000	381,171,000	66.6

Vietnam shrimp exports to China				
Year	Volume (MT)	Variation (%)	Value (US\$)	Variation (%)
2000	3918	3.5	25.573	-15.6
2001	3153	-19.5	25.063	-2.0
2002	4284	35.9	37.205	+48.4
2003	2881	-32.7	19.683	-47.1
2004	2817	-2.2	19.933	+1.3
2005	3967	40.8	28.998	+45.5
2006	4275	7.8	34.496	+19.0
2007	4584	7.2	36.790	+6.7
2008	6049	32.0	48.919	+33.0

Vietnam Association of seafood exporters and producers (VASEP)

2009	12985	114.7	99.541	+103.5
2010	19187	47.8	144.423	+45.1
2011	27565	43.7	223.664	+54.9
2012	30235	9.7	255.431	+14.2
2013	-	-	381.171	+49.1

In Chinese market, the export shrimp price of Thailand was higher than that of Vietnam in the period of 2000-2006. In 2000, the price of Thailand shrimp was US\$7.2/kg higher than that of Vietnam. In 2006, the shrimp price of Thailand was nearly equal to Vietnam shrimp price in Chinese market. In 2007, the price of Vietnam shrimp rose slightly compared to that of Thailand shrimp. In recent years, the price of Vietnam shrimp tended to be higher than that of Vietnam's rivals in Chinese market (Thailand, India). This made Vietnam shrimp exporters reduce their competitiveness in Chinese market because importers tend to shift to suppliers with cheap price.