



VIETNAM TRADE OFFICE IN SINGAPORE (VTO)

10 Leedon Park,
267887, Singapore
Tel: +6586455033

E-mail: sg@moit.gov.vn
Website:
<https://vntradesg.org>

USEFUL LINKS

Ministry of Trade and Industry of Vietnam: <https://moit.gov.vn/web/web-portal-ministry-of-industry-and-trade/home>

Export Opportunities in Vietnam: <http://vietnamexport.com/>

Investment Procedure: <http://fia.mpi.gov.vn/category/115/legal-facts>

Business registration in Vietnam: <https://dangkykinhdoanh.gov.vn/en/Pages/default.aspx>

Database portal of supporting industries in Vietnam: <http://vsi.gov.vn/en/Pages/HomePage.aspx>

Trade Fairs in Vietnam: en.vietrade.gov.vn

STRONG DEMAND TO FUEL TRA FISH EXPORTS IN Q2: VASEP

The Vietnam Association of Seafood Exporters and Producers (VASEP) has forecast a bright future for the tra fish industry this year on the back of strong demand from major markets including the US, Europe and Asian countries. The spike of 86.2 percent. The highest growth was seen in exports to Belgium (120 percent), followed by Germany (97 percent), the Netherlands (86 percent) and Spain (67 percent).



Tra fish exports surged nearly 90 percent year-on-year in the first quarter of 2022 and accounted for about 27 percent of the country's total seafood shipments. Most major markets have seen double- or triple-digit growth in tra fish imports from Vietnam.

By the end of March, exports to the US exceeded over 160 million USD, up 123 percent from a year earlier, according to VASEP. The association attributed the sharp increase to strong demand for food caused by record inflation, supply chain disruptions, and the Russia-Ukraine crisis.

Tra fish sales to Europe reached 46.7 million USD during the period, a year-on-year

Shipments to China also bounced back after months of decline due to China's "Zero-COVID" policy. Vietnam exported 183.4 million USD worth of tra fish to China from January to March, up 163 percent year-on-year.

Malaysia's tra fish imports from Vietnam rose by 138 percent to hit 7.45 million USD by mid-March as a result of recovering demand.

It is likely that tra fish exports will maintain a high growth rate in the second quarter of this year as it provides an alternative to fill the gap caused by shortages of whitefish, such as cod and pollock, from Russia, VASEP said.

Statistics from the Directorate of Fisheries shows that tra fish output totalled 350,000 tonnes in Q1, up 8.8 percent from the same period last year, even though farming areas dropped 6 percent./.

(Source: Nhandan)