

AQUATIC EXPORTS SPIKE 40% IN FIRST HALF

Vietnam's aquatic exports spiked 40% year-on-year to reach nearly 5.8 billion USD in the first half of 2022, the Vietnamese Association of Seafood Exporters and Producers (VASEP) has reported.

The country earned more than 3.2 billion USD from aquatic exports in the second quarter of 2022, an increase of 36% from the same period last year.

According to VASEP, shipments of shrimp picked up 7% – a quite modest pace – to total 450 million USD as a result of input shortages.

Though, the sector experienced a strong growth of 33% in H1 to bring home 2.3 billion USD, accounting for 40% of the total seafood exports. Several producers have raised the shipments of high value-added processed shrimp products, instead of raw ones, to major markets like Japan, the US and the EU as a way to address input shortages. Exports of lobster posted a record-high 30-fold surge year-on-year to 130 million USD.

High inflation coupled with the Russia-Ukraine crisis have brought big opportunity for tra fish from Vietnam this year.

Sanctions on imports of Russian-caught whitefish in response to its conflict with Ukraine have caused severe shortages on the global market, especially the EU, the US and the UK, whose imports mainly sourced from Russia, according to Le Hang, Director of the VASEP Training and Trade Promotion Centre (VASEP Pro).

Many restaurants in these countries have had to exclude whitefish, like cod, from their menus and seek for alternatives. Thanks to that, Vietnamese tra fish had opportunities to gain a larger market share after months of struggle, Hang said. In June, Vietnam exported close to 220 million USD worth of tra fish, up 54% year-on-year.

The figure soared 83% in H1 to hit 1.4 billion USD, representing one-fourth of the total exports. Shipments to the UK enjoyed an exaggarate six-fold rise from the same period last year, followed by Spain (three-fold increase).

The tuna sector earned some 553 million USD in export turnover during the period, up 56 percent year-on-year. The US remained Vietnam's largest buyer of tuna that imported over half of the Vietnamese shipments. VASEP anticipated that aquatic exports will be likely to reach 10 billion USD this year, up about 12% from 2021.

(Source: VTV)

INDUSTRIAL PRODUCTION UP 8.48 % IN FIRST HALF

The index of industrial production (IIP) in the first half of this year surged 8.48% over the same period last year, according to the General Statistics Office (GSO).

The GSO said that the IIP in the second quarter also saw a positive increase of 9.87% year-on-year as many industrial firms have resumed and gradually recovered their business activities.

During the six months, the processing and manufacturing industry posted the highest