

## SHRIMP EXPORT FALLING, TRA FISH UP

While Vietnam's shrimp export was on downward trend in August, tra fish posted an impressive export growth, reported the Vietnam Association of Seafood Exporters and Producers (VASEP).

From 456 million USD in May, shrimp brought home only 365 million USD in August.

In the first eight months of this year, shrimp export hit 3 billion USD, up 22.5% year-on-year.

Deputy Director of the VASEP's Training and Trade Promotion Centre Le Hang attributed the falling shrimp export to rising input costs and unfavourable weather conditions while the market demand stalled due to increasing inventories. Because of inflation, exports to the US and China have fallen since July.

In the US, Vietnamese shrimps account for nearly 10% of market share while India and Indonesia make up around 20% each, and Ecuador alone 40% thanks to its proximity to the US which results in cheaper transport costs.

Meanwhile, tra fish export soared by 114% annually to 187 million USD in August. Its shipments maintained 2-3 digit growth.

On an eight-month calculation, tra fish raked in some 1.8 billion USD, up 81% year-on-year.

Hang said apart from the US and the EU, member states of the Comprehensive and Progressive Agreement for Trans-Pacific

Partnership (CPTPP) are bright spots for Vietnam's tra fish export.

In the first seven months of this year, they consumed over 13% of Vietnam's total tra fish shipments, equivalent to 211.4 million USD, up 73% from the same period last year.

She forecast that the export of the fish will maintain its growth between now and the year's end./.

*Vietnamplus*

## VIET NAM'S MANUFACTURING SECTOR REGAINS GROWTH MOMENTUM

Viet Nam's Manufacturing Purchasing Manager's Index (PMI) rose to 52.7 in August from 51.2 thanks to improving demand and new output increases as headwinds eased, S&P Global reported.

The Southeast Asian country's manufacturing sector saw expansion for the fifth straight month as the recent wave of COVID-19 infections eased here. Due to this, the firms ramped up hiring as production expanded. The delivery times of suppliers shortened for the first time in 33 months, marking improved vendor performance.

The Vietnamese manufacturers are mostly optimistic about the future as nearly 57 percent of respondents predicted an output in the coming 12 months, the report noted.

The S&P Global Viet Nam Manufacturing PMI was compiled from responses to questionnaires sent to 400 industry purchasing managers./.

**VGP**