

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

DAIRY PRODUCERS EXPECT BETTER GROSS PROFIT MARGIN IN SECOND HALF

Dairy producers faced lower profit in the second quarter of 2022 due to weaker demand and high materials prices.

However recent falls in raw milk prices and increases in product prices in the first half of the year are likely to help the companies improve their gross profit margin over the rest of the year.

Dairy consumption remained low, said SSI Research. After staying flat in the first quarter, dairy consumption inched up slightly in the second quarter, data from AC Nielsen showed.

In the fast moving consumer goods' structure, milk continuously grew at a slower pace compared to other commodities. Of which, consumption growth of milk was positive in the rural market, while vice versa in the urban market.

Moreover, competitiveness among dairy producers becomes more and more intense. The Executive Board of Vinamilk confirmed that it has faced rising competition from rivals, including domestic and imported brands,