

U.S. market regains appetite for Viet Nam's Pangasius

Written by Administrator

Monday, 21 December 2009 10:45 -

[SafeSeafood - 12/21/2009 10:56:12 AM]

The U.S. continues to be Viet Nam's key importer of Pangasius with purchases worth US\$15.5 million in October alone, up 2.5 folds from a year ago. The figure brought the US-bound export value of Pangasius for the January-October period to US\$111 million, up 71 percent compared to the same period last year and making up 10 percent of the country's total earnings from Pangasius exports.

The U.S. continues to be Viet Nam's key importer of Pangasius with purchases worth US\$15.5 million in October alone, up 2.5 folds from a year ago, according to the VASEP. The figure brought the US-bound export value of Pangasius for the January-October period to US\$111 million, up 71 percent compared to the same period last year and making up 10 percent of the country's total earnings from Pangasius exports. VASEP said Pangasius exports to Germany, the Netherlands, Poland and Spain showed signs of recovery in October, but a decline in world export prices has affected Viet Nam's total earnings. Despite strong recovery in Pangasius exports to Spain – Viet Nam's largest second importer of the product with a 31.7 percent year-on-year rise in volume in October, the Spain-bound Pangasius exports value in the January-October period, barely reached US\$104 million, down 0.8 percent from a year ago. Exports of the Pangasius to the EU also dropped by nearly 7 percent to US\$454 million while earnings from Russia and Ukraine – Viet Nam's two key markets in 2008, plunged 95 percent and over 82 percent, respectively. VASEP predicted that Pangasius exports to the U.S. would face difficulties after the Agricultural Law 2008 takes effect. It called on Vietnamese seafood exporters to increase the quality of Pangasius exports to meet market requirements on technology and food hygiene and safety. According to VASEP, Viet Nam's Pangasius exports have grown by 50 folds in volume and 65 folds in value in just a decade to make up 99.9 percent of the world's market. The fish is currently Viet Nam's key export staple, bringing in an estimated US\$1.4 billion this year. (VietFishNews)

VASEP Editor