

BREAKING NEWS

VIETNAMESE SEAFOOD

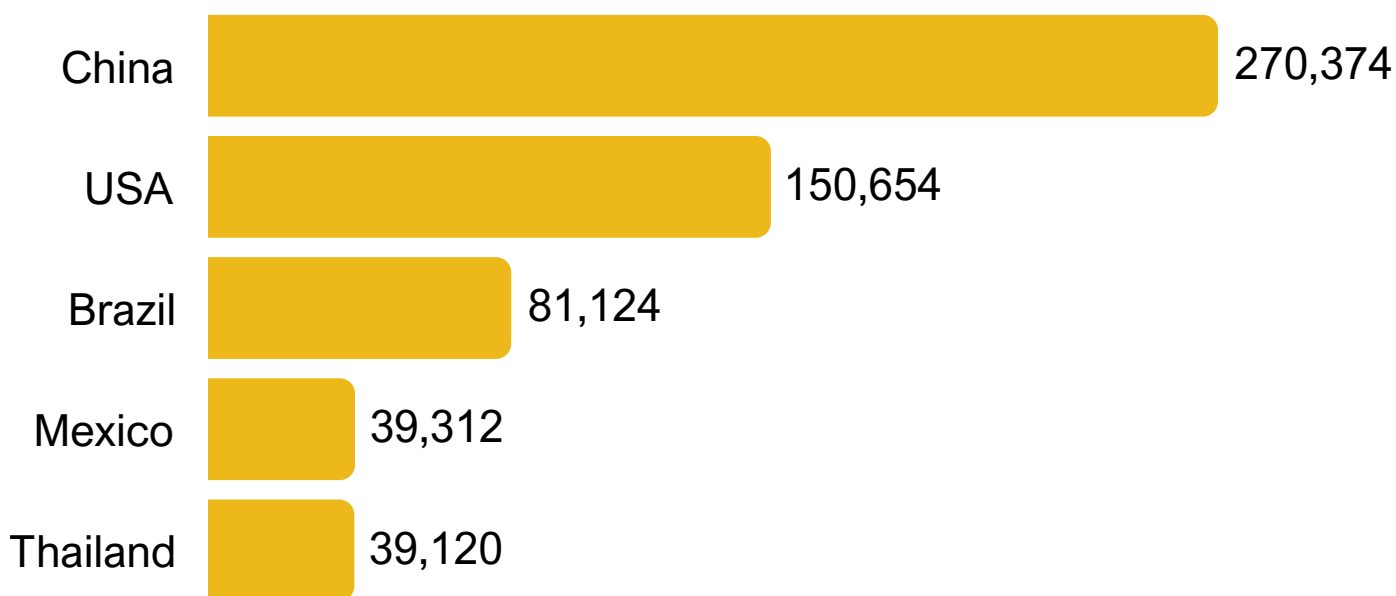
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VASEP



PANGASIOUS NEWS

OVERVIEW

Major Import Markets for Vietnamese Pangasius (January 1 – June 15, 2026)



From January 1 to June 15, 2026, Vietnam's pangasius exports reached USD 1.005 billion, up 12.9% compared to the same period in 2025. The result indicates that demand remained positive across many markets, although growth varied by region.

Overall, Vietnam's pangasius export market remained well diversified in the first half of 2026, with growth driven by markets across Asia and the Americas. Continued recovery in major markets, together with expanding demand in emerging destinations, is expected to support export growth during the remainder of the year.

PANGASIOUS NEWS

JAPANESE MARKET



Export performance continues to improve

Vietnam's pangasius exports to Japan continued to record positive growth during the first months of 2026. In May alone, export turnover reached USD 4 million, up 8% compared to May 2025. Cumulative exports for the first five months totaled USD 20 million, representing a 22% increase year-on-year.

These results reaffirm Japan's position as one of Vietnam's key pangasius import markets in Asia, with demand remaining stable despite fluctuations in the global seafood market.

PANGASIOUS NEWS

JAPANESE MARKET

Product structure: Frozen fillets remain dominant

Frozen pangasius fillets (HS0304) continued to be the leading export product, accounting for 86.1% of total export value to Japan. Products under HS0303 represented approximately 4%, while value-added pangasius products (HS16) accounted for 9.8%.

Notably, Japan is among the markets with a relatively high proportion of imports of value-added pangasius products. This product group currently represents around 13% of Vietnam's total exports of value-added pangasius products, reflecting steady demand for processed seafood.

HS0304

→ 86.1%

HS0303

→ 4%

HS16

→ 9.8%



PANGASIOUS NEWS

JAPANESE MARKET



Consumer trends support processed products

Japanese consumers increasingly prefer convenient, easy-to-prepare products that suit modern lifestyles and smaller household sizes. At the same time, Japan is well known for its stringent requirements regarding food safety, product quality, and traceability, requiring exporters to maintain strict control throughout the production and processing chain. To meet these market requirements, many Vietnamese companies have continued investing in processed and value-added pangasius products, helping diversify export offerings while enhancing product value.



Market outlook

Amid tightening global supplies and rising procurement costs for several whitefish species, Vietnamese pangasius continues to serve as a competitive alternative thanks to its consistent quality and reasonable price. This trend is expected to support export growth to Japan while creating further opportunities for companies to expand their portfolio of processed products and meet increasingly diverse consumer demand.

PANGASIOUS NEWS

RAW MATERIAL SITUATION



Pangasius Industry Shifts from Volume Growth to Value Creation

Vietnam's pangasius industry is shifting its focus from increasing production volume to creating higher added value by emphasizing raw material quality, traceability, food safety, and sustainable development. In An Giang - Vietnam's leading pangasius farming and processing province - farmers and enterprises are prioritizing quality improvement rather than expanding production.

The industry's competitive advantage increasingly lies in its ability to control the entire value chain, from broodstock and farming areas to processing. The adoption of standards such as VietGAP, GlobalGAP, and ASC, together with digital transformation in farm management, has helped improve raw material quality while meeting the increasingly stringent requirements of major export markets.

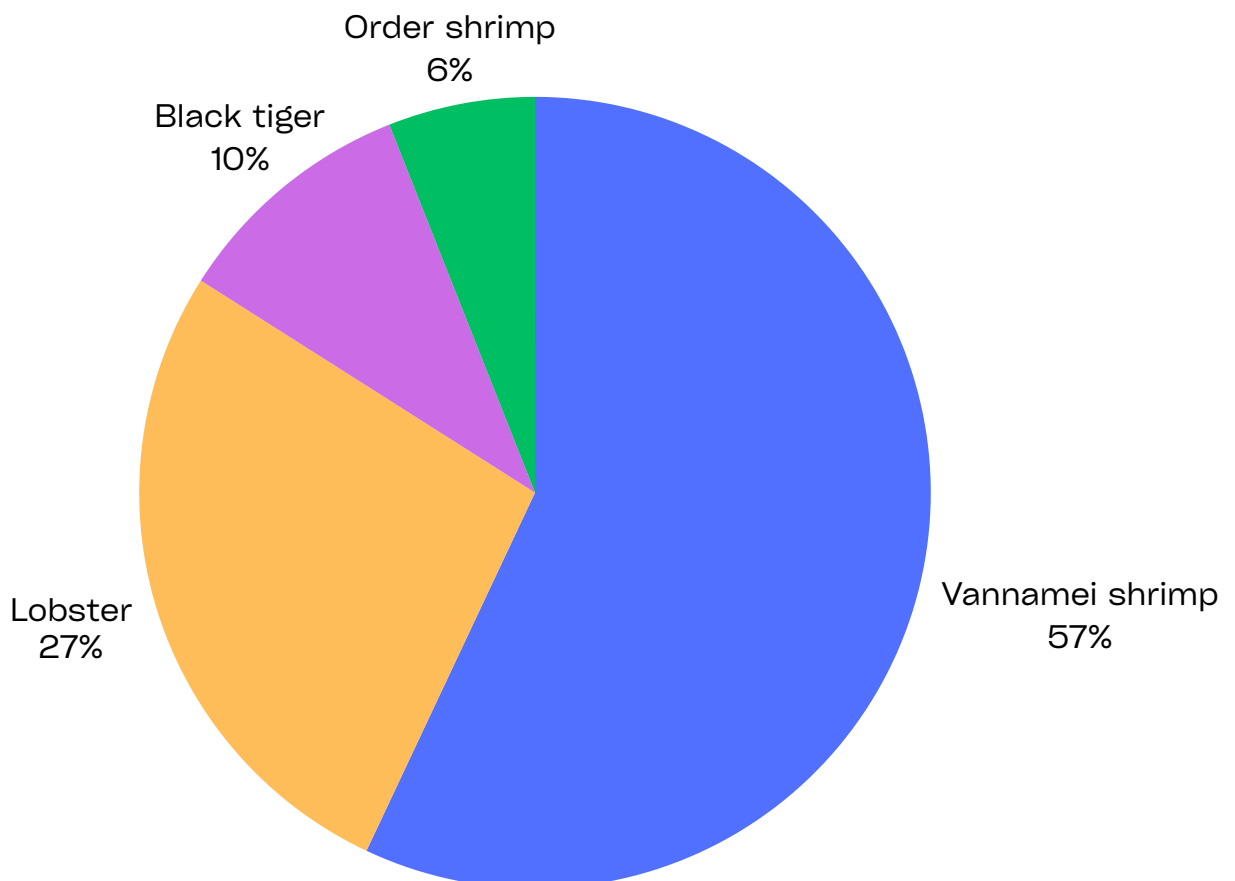
In addition to exporting frozen fillets, many companies are expanding deep-processing activities and utilizing by-products such as fish oil, skin, heads, and bones to produce fish oil, collagen, gelatin, and fishmeal. This approach not only increases the value of raw materials and reduces waste but also strengthens the competitiveness of Vietnam's pangasius industry and supports its long-term sustainable development.

SHRIMP NEWS

OVERVIEW

From January 1 to May 31, 2026, vannamei shrimp accounted for the largest share of exports at 57%, making it the dominant export product during this period. Lobster ranked second, contributing 27% of total exports, while black tiger shrimp represented 10%. The remaining 6% consisted of other shrimp varieties, which made the smallest contribution to the overall export structure. Overall, vannamei shrimp and lobster together accounted for 84% of total shrimp exports, indicating that the shrimp export industry was heavily concentrated on these two major products, particularly vannamei shrimp.

Shrimp Export Structure (January 1 – May 31, 2026)



SHRIMP NEWS

US MARKET



US shrimp imports continued to decline in April 2026, reflecting weak market demand and shifts in the supply structure. According to the latest data, the US imported 58,712 metric tons of shrimp in April, a 16% decrease year-on-year. For the first four months of the year, import volume totaled 240,368 metric tons—down 12%—while the value reached \$2.139 billion, a 10% drop compared to the same period in 2025.



Regarding the product mix, peeled frozen shrimp continued to account for the largest share, with 31,404 tonnes in April—a 12% decrease—and a four-month total of 125,788 tonnes, down 9%. Frozen shell-on shrimp fell sharply by 16% to 15,150 tonnes, while cooked and seasoned shrimp saw the steepest decline—dropping 35% to 6,900 tonnes. In contrast, breaded shrimp was the only product category to maintain growth, reaching 5,219 tonnes in April (up 1%) and recording an 11% increase over the four-month period.

SHRIMP NEWS

CHINESE MARKET



Lobster exports remained a bright spot in Vietnam's overall shrimp export landscape during the first few months of 2026. Statistics for the first five months show that the value of Vietnam's lobster exports to China reached over US\$506 million, a 44.3% increase compared to the same period in 2025. This is a notable rise, given that shrimp exports in general continue to face challenges such as price competition, high production costs, and trade risks in several major markets.

Monthly data shows that lobster exports to China surged most sharply in February 2026, reaching \$153.6 million—a 153% increase compared to February 2025. Export values remained high in the subsequent months: \$85.4 million in March, \$87.2 million in April, and \$78.4 million in May. Although the figure for May was lower than the February peak, it still represented a 21.3% increase year-on-year, indicating that demand in China did not decline significantly following the early-year peak period.

A key advantage for Vietnamese lobster is the consistently high demand in China, particularly for live seafood and premium products. Lobster is a commodity closely linked to restaurant dining, gift-giving, festive banquets, and affluent consumer segments. In this market, Vietnam enjoys clear advantages due to its geographical proximity, short transit times, flexible live-supply capabilities, and products that align well with Chinese consumer preferences. Vietnamese small- and medium-sized green lobsters are competitively priced compared to supplies from more distant regions and benefit from more efficient short-haul road and air transport options.

SHRIMP NEWS

MALAYSIAN MARKET



Malaysia Ensures Shrimp Supply Following Ban on Thai Imports

Malaysia has confirmed that its domestic shrimp supply remains stable after imposing a temporary ban on the import of five shrimp species from Thailand, effective June 1, 2026. According to the Department of Fisheries (DOF), domestic businesses and farmers have proactively increased production to meet local demand and fulfill export orders, thereby mitigating the impact of the disruption to imported supplies.

According to DOF statistics, Malaysia imports approximately 11,000 tonnes of shrimp annually from Thailand, while exporting about 3,000 tonnes to that market. The agency explained that the ban was implemented to protect the domestic shrimp farming industry from the risk of oversupply caused by imports, as well as to enhance biosecurity and prevent the entry of diseases and banned chemicals into the supply chain.

SHRIMP NEWS

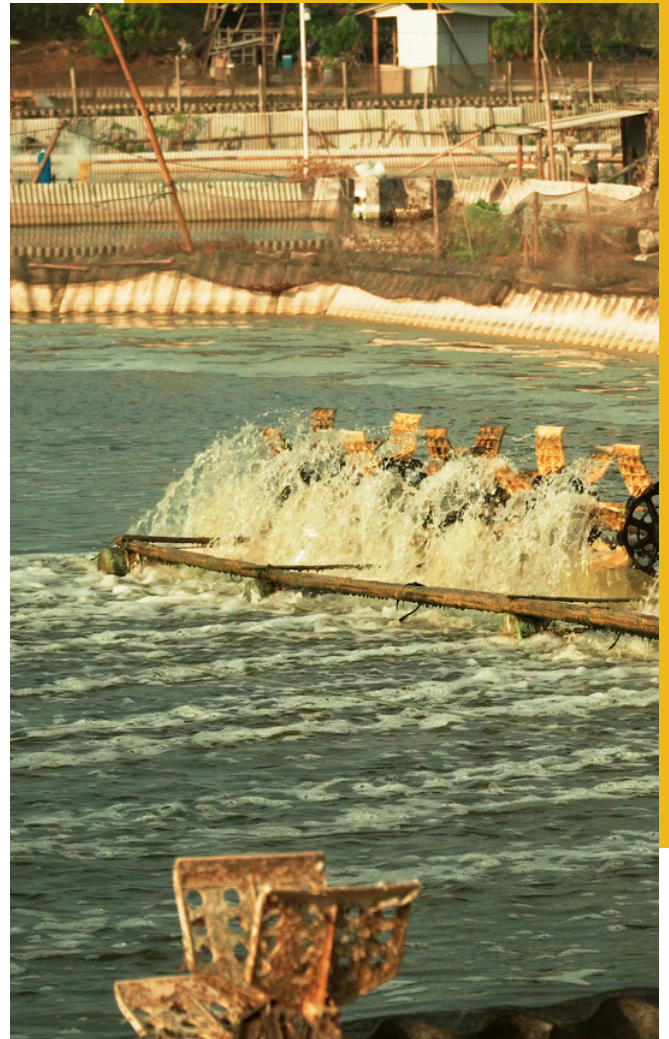
RAW MATERIAL SITUATION

Two-stage shrimp farming adapted to climate change

In recent years, the two-stage shrimp farming model—implemented by the National Agricultural Extension Center in collaboration with research institutes, universities, and local authorities—has yielded positive results in many key farming regions.

The core of this process lies in separating the nursery phase from the grow-out phase, which facilitates environmental control, minimizes disease outbreaks, improves shrimp survival rates, and boosts productivity.

In 2024, a project implementing a two-stage, biotechnology-based vannamei shrimp farming model was launched in several provinces across the Mekong Delta. In To Chau Ward (An Giang), shrimp are reared in greenhouses or canvas-covered structures for 30–40 days before being transferred to grow-out ponds for approximately 90 days. Actual results indicate a survival rate exceeding 80% after the nursery stage and around 70.5% by the end of the production cycle, with shrimp reaching a size of 67–70 individuals per kilogram.



TUNA NEWS

ITALIAN MARKET

According to Vietnam Customs data, Vietnam's tuna exports to Italy reached 5 million USD in the first five months of 2026, compared with 18 million USD in the same period of 2025, representing a sharp decline of 71%. This drop is particularly notable given that Italy was one of the stronger-growing markets for Vietnamese tuna last year.



Italy has traditionally been a stable market for tuna, particularly for products used in processing and convenient consumer formats. However, it is also a highly pragmatic market. Importers base their purchasing decisions on factors such as price, supply consistency, delivery reliability, and compatibility with established distribution channels, rather than on short-term considerations.

In this context, suppliers with well-established positions in Italy's supply chain - such as Spain, Indonesia, and Ecuador—clearly hold a competitive advantage. They benefit from larger production capacity, more consistent supply, and a stronger ability to meet buyers' requirements. For Vietnam, maintaining its presence in the Italian market has become increasingly challenging, as domestic raw material shortages, rising compliance costs, and higher order management expenses continue to put pressure on exporters.

SWIMMING CRAB NEWS



OVERVIEW

Vietnam's swimming crab exports have made an impressive start to 2026. According to trade statistics, export turnover reached 31 million USD in the first five months of the year, up 42% compared to the same period in 2025. Notably, this growth was not driven by a single exceptional month, but was supported by consistent month-on-month expansion throughout the period.

SWIMMING CRAB NEWS

US MARKET

In the first five months of 2026, Vietnam's swimming crab exports to the United States reached 25.37 million USD, up 58% year-on-year and accounting for more than 81% of the country's total swimming crab export value. In other words, while Vietnam's swimming crab exports are accelerating, their growth remains heavily concentrated in the U.S. market.

The industry's most significant advantage this year is the U.S. recognition of Vietnam's swimming crab fishery as comparable under the Marine Mammal Protection Act (MMPA). This marks a major milestone, as failure to meet the MMPA requirements could have exposed Vietnamese swimming crab exports to import restrictions in the U.S. market from 2026 onward.

SOUTH KOREA & TAIWAN MARKET

South Korea emerged as another bright spot, with exports reaching 1.76 million USD, up 128%. This strong growth suggests considerable room for further expansion of Vietnamese swimming crab in the Korean market. **Taiwan** also posted impressive growth, with exports exceeding 162 thousand USD, up 365%, although the market remains relatively small.



SWIMMING CRAB NEWS

OTHER MARKETS

In contrast, performance in several other markets was less encouraging. Exports to **France** fell by 29%, **the United Kingdom** by 6%, **Australia** by 8%, **Hong Kong** by 26%, **Japan** by 20%, and **Canada** by as much as 70%. By market bloc, exports to **CPTPP** countries declined by 24%, **the EU** by 26%, **China and Hong Kong** combined by 12%, and **ASEAN** by a modest 2%.

The Real Challenge Lies in Raw Material Supply

Unlike farmed seafood products, swimming crab production cannot be planned with predictable output. Supply depends heavily on wild catch, seasonal conditions, weather, fuel costs, and collection capacity. As export orders increase, pressure on raw material availability rises accordingly. This remains a critical bottleneck that is often overlooked during periods of strong market demand.

At the same time, stricter requirements from the United States and other high-value markets are compelling exporters to strengthen raw material management. Companies must ensure full traceability of fishing vessels, harvesting areas, fishing gear, procurement records, logbooks, supporting documentation, and the ability to trace each shipment back to its source. For businesses relying on imported raw materials, the risks are even greater if supplies originate from fisheries or countries that have not yet fully complied with U.S. regulatory requirements.



GOOD ITEMS FOR SALES

FROZEN PANGASIU FILLET UNTRIMMED

- Pangasius Hypophthalmus
- Boneless, Skinless, Red meat on, Belly on, Fat on, STPP treatment
- 75% Net Weight, 25% Glazing
- Size (grs/pc): 120/170
- Packing: IQF, 1kg plain bag x 10/ carton



FROZEN ROUND SCAD HGT (for canned products)

- Head off, Gutted, Scale off, Fin off, Tail off, Non-chemical
- 100% Net Weight
- Size (cm/pc): 7-9
- Packing: Block, 10kg/ carton

FROZEN COOKED WHITE CLAM WITH SHELL

- Meretrix Lyrata
- Broken pieces < 5%, no chemical
- 100% net weight
- Size (pcs/kg) : 40-60 / 60-80
- Packing: IQF, 1kg/vacuum pack with rider, 10/ carton



GOOD ITEMS FOR SALES

FROZEN RAW VANNAMEI PDTO

- Litopenaeus vannamei
- Headless, Shell-less, Tail ON, Peeled and Deveined, STPP treatment
- 100% Net Weight
- Size (pcs/lb): 31/40
- Packing: IQF, 900gr/bag x 10/carton



FROZEN RAW VANNAMEI PD

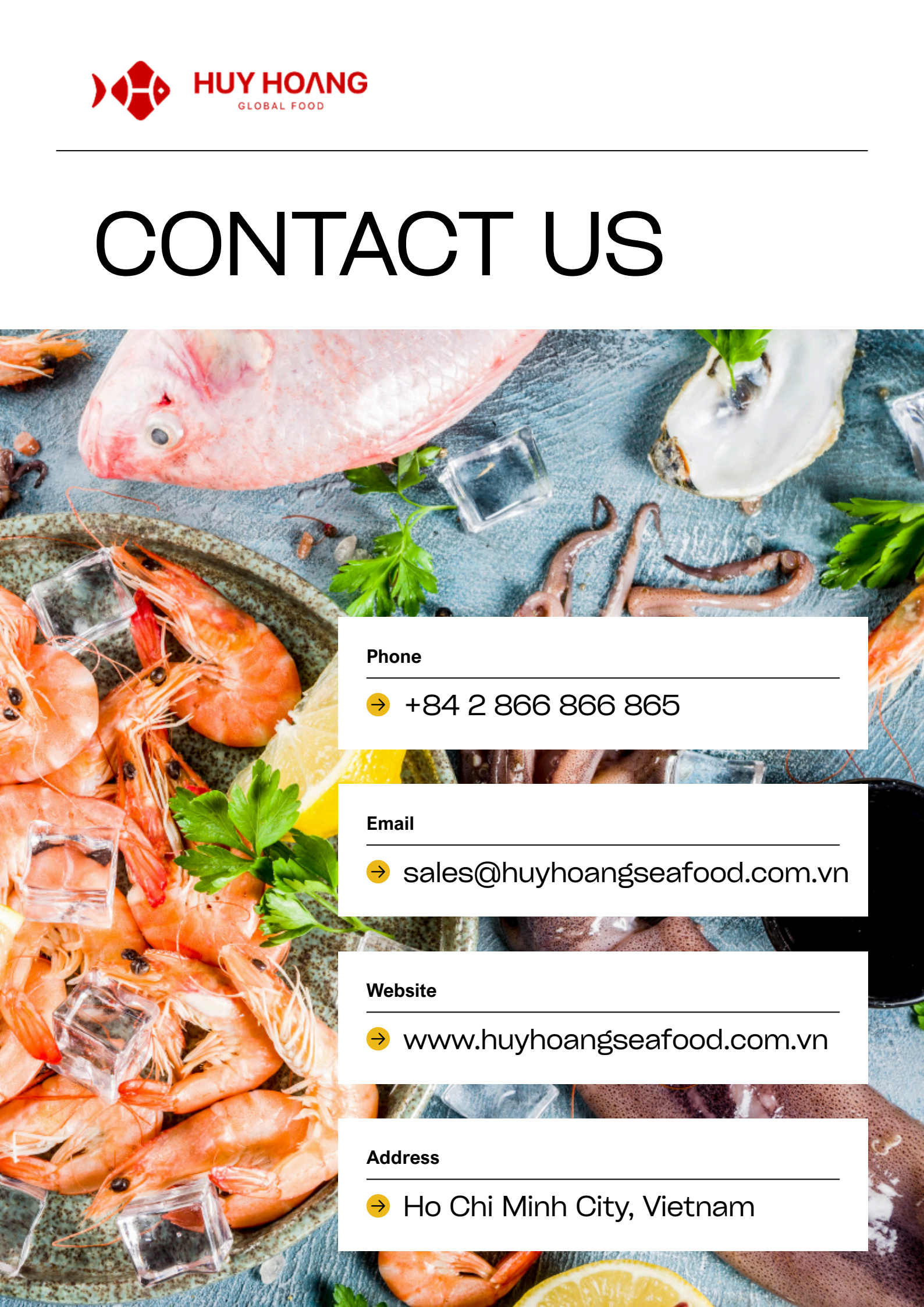
- Litopenaeus vannamei
- Headless, Shell-less, Tail Off, Peeled and Deveined, STPP treatment
- 100% Net Weight
- Size (pcs/lb): 41/50; 51/70
- Packing: IQF, 1kg/bag x 10/carton

FROZEN PINEAPPLE CUT CUTTLEFISH (MATSUKASA)

- 100% net weight
- Size (pcs/kg) : 20-40 / 40-60 / 60-80
- Asst (abt) : 35% / 35% / 30%



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