



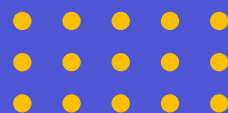
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GLOBAL FOOD

BREAKING NEWS

VIETNAMESE SEAFOOD



Source: VASEP



PANGASIOUS NEWS

OVERVIEW

Accumulated in the first 8 months of 2026, Vietnam's total pangasius export turnover reached over 1.52 billion USD, maintaining a growth momentum of 9.7% compared to the same period in 2025. This positive trend continued until mid-September (September 15, 2026), with the total value climbing to over 1.61 billion USD (still maintaining a 9.7% increase).



Export activities are almost exclusively focused on the group of unprocessed pangasius under HS code 03, accounting for 98.1% of the total export turnover (reaching 1.58 billion USD as of Sept 15). The leading key product is frozen/fillet pangasius (under HS code 0304), with a value exceeding 1.32 billion USD. Meanwhile, the processed pangasius product group (HS code 16) accounts for a very small proportion (1.9%) with 31.1 million USD and is recording a 14.1% decline year-on-year.

According to Key Economic Blocs (as of September 15, 2026), the China and Hong Kong bloc takes the absolute lead with 446.8 million USD (up 29.1%). This is followed by the CPTPP bloc with 271.3 million USD (up 12.1%), the ASEAN bloc with 143.1 million USD (up 8.9%), the EU bloc with 137.1 million USD (up 8.5%), and the Middle East region with 119.7 million USD (up 2.4%).

PANGASIOUS NEWS

BRAZILIAN MARKET

After a volatile first half of 2026 (the total 6-month turnover dropped by 6% to 88 million USD due to sharp declines in February, March, and June), exports to Brazil recorded a spectacular breakthrough starting in the third quarter.

Turnover rebounded strongly by 63% in July (reaching about 17 million USD) and continued to flourish in August with an impressive 73% year-over-year increase (reaching 19 million USD). Accumulated over 8 months, exports to Brazil brought in 124.2 million USD, marking a 7.6% growth.

Vietnam currently serves as the second most important seafood supplier to Brazil, accounting for 24.8% of the total import volume. Regarding fish specifically, pangasius accounts for 19.8% of Brazil's total imported fish volume (concentrated in the frozen fillet segment), ranking only behind salmon (40.8%).

Despite the significant potential, Vietnamese enterprises face fierce competition from other sources and must strictly comply with hygiene and safety regulations, maintaining export facility registrations and health certificates in accordance with Brazilian authorities' standards.





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PANGASIOUS NEWS

JAPANESE MARKET

Japan is one of the outstanding bright spots with an 8-month turnover of 36.3 million USD, reflecting a 20.8% growth. In August alone, this market consumed 5 million USD worth of pangasius, up 24% over the same period.

Vietnam has risen to become the 3rd largest supplier of whitefish to Japan (reaching nearly 25.9 million USD in the first 7 months of the year, up 16.5%). Because the prices of traditional wild-caught whitefish remain very high, pangasius, with its competitive pricing and stable supply, has become a priority target for Japanese seafood enterprises.

Japan's Kyokuyo Seafood Group has continuously featured pangasius in promotional campaigns, notably at the Japan International Seafood & Technology Expo in Tokyo (August 19-21) and at events in Osaka. Live demonstrations and customer tasting activities are significantly expanding the product's brand awareness.

PANGASIOUS NEWS

CHINESE MARKET



China continues to firmly assert its position as the number one import market for Vietnamese pangasius, far surpassing the runners-up. As of August 31, 2026, the total pangasius export turnover to China reached an impressive 417.45 million USD.

Notably, this market recorded very strong growth, reaching up to 28.9% in the first 8 months of 2026 compared to the same period in 2025. This outstanding growth indicates that the demand for pangasius in China is extremely vibrant and serves as the main driver for the overall growth of the entire industry.

Purchasing power from China continued to maintain a high performance in the final months of the third quarter. In August 2026 alone, the export value of pangasius to this market reached 60.49 million USD. In the first half of September 2026 (from January 1 to September 15), the turnover reached an additional 29.27 million USD.

From the beginning of the year to September 15, 2026, the total export turnover specifically to China reached 446.67 million USD, maintaining a growth rate of 28.0% compared to the previous year.



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PANGASIOUS NEWS

RAW MATERIAL SITUATION

Two indigenous *Streptomyces* strains, XK9 and XK22, are showing promising potential in supporting intensive pangasius farming following a field trial in An Giang, Vietnam. Preliminary results indicate that the preparation may improve survival rate, feed conversion ratio (FCR), growth performance and certain pond water quality parameters.

The seven-month trial was conducted across six pangasius ponds, with three ponds receiving conventional feed and three supplemented with the *Streptomyces* preparation. The average survival rate reached 88.55% in the treatment group, compared with 73.81% in the control group, while FCR was 1.61 versus 1.71. At certain stages, ammonia and turbidity levels were also lower in the treatment ponds.

The findings highlight the potential of indigenous microorganisms to support pond environment management and fish health in intensive farming. However, the results are currently based on only six ponds in one area of An Giang, so further evaluation of dosage, application frequency, treatment duration and economic efficiency is needed before wider application.



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SHRIMP NEWS

OVERVIEW

Among the four major markets, the US is facing weak demand; China's record imports are outpacing domestic consumption; Europe is increasingly focusing on the right products and sales channels; and Japan continues to prioritize processed products tailored to specific market segments. As global shrimp supplies continue to rise, simply increasing production volume may no longer suffice to ensure growth.

In recent years, total shrimp imports across the four major markets—the US, China, the EU, and Japan—have remained relatively stable at 2.4–2.5 million tonnes. However, beneath these figures, trade flows between suppliers and markets are shifting rapidly.

SHRIMP NEWS

US MARKET



US shrimp imports rose from 759,660 tonnes in 2024 to 791,190 tonnes in 2025 but weakened towards the end of the year due to tariff-related fluctuations. In 2026, imports declined by 11% in the first quarter and 2% in the second. If the trend from the first half of the year persists, total annual imports could fall by approximately 5–10%.

Against this backdrop, the supplier landscape is shifting significantly. Ecuador continues to increase exports to the US, whereas volumes from India have shown greater volatility. If current trends hold, the US could import around 270,000 tonnes from Ecuador in 2026, compared to approximately 230,000 tonnes from India. Notably, imports of peeled shrimp from Ecuador surged by 52% in the first half of the year to reach 74,499 tonnes, closing the gap with India—whose volume dropped by 29% to 84,148 tonnes.

Regarding product composition, Ecuador is becoming increasingly competitive in the peeled shrimp segment, while Vietnam maintains a strong position in breaded shrimp. Thailand, Vietnam, and Indonesia continue to hold an advantage in complex, labor-intensive processed products.



SHRIMP NEWS

EU MARKET

The EU imported a record 614,646 tonnes of *Penaeus* shrimp—comprising both raw material and value-added products—in 2025. However, this upward trend reversed in 2026, with imports of raw **Penaeus** shrimp falling by 3% in the first quarter and 13% in the second quarter.

If the second half of the year sees improvement, total annual imports could reach nearly 370,000 tonnes, a decline of approximately 9% compared to 2025.

Performance varied across regions. Southern Europe saw a sharper decline in 2026, while Northwestern Europe remained relatively stable. Meanwhile, Eastern Europe experienced rapid growth, albeit from a small base.

Supply from Asia increased significantly in 2025. Exports to the EU rose by 45% for India, 8% for Vietnam, and 59% for Indonesia. India and Vietnam continued to expand their presence in early 2026.

Notably, value-added products demonstrated greater resilience than raw shrimp. Asian suppliers dominate this segment, with Vietnam maintaining the largest market share by a significant margin over other sources.



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SHRIMP NEWS

JAPANESE MARKET

Japan remains the smallest of the four major markets but is relatively stable. Imports rose from 207,082 tonnes in 2024 to 210,141 tonnes in 2025. In 2026, imports increased by 2% in the first quarter but fell by 9% in the second. The full-year figure is projected to decline slightly, though it will remain above 200,000 tonnes.

Unlike markets driven primarily by raw shrimp, Japan features a steadily growing processed shrimp segment. India is currently Japan's largest shrimp supplier, thanks to competitive raw material prices and the ability to meet specific product requirements. Vietnam leads the supply of peeled shrimp and, alongside Thailand, holds a strong position in deep-processed product categories.

India, Indonesia, and Vietnam hold significant positions in the market for simply processed shrimp. Meanwhile, Vietnam and Thailand stand out in the deep-processed segment, leveraging their experience with ready-to-eat products such as boiled shrimp and sushi shrimp. Ecuador is increasing exports of headless, shell-on shrimp to Japan, though its peeled shrimp face limitations due to cost and visual appearance requirements.



SHRIMP NEWS

CHINESE MARKET

After a slight decline in 2025, China's shrimp imports rebounded strongly in 2026, rising by 25% in the first quarter and 20% in the second.

Between January and July 2026, Ecuador exported approximately 499,595 tonnes of shrimp to China—a 21% increase—while India's exports reached about 94,004 tonnes, up 23%. If this trend continues, China's shrimp imports could surpass the 1-million-tonne mark for the first time, reaching approximately 1.0 million tonnes for the full year.

However, the rise in imports does not correspond to a similar increase in consumption. Imports grew by approximately 22% in the first half of the year, whereas retail sales and food service activity expanded at a significantly slower pace. Domestic shrimp production in China is also rising. A portion of the large volume of shrimp imported early in the year was purchased in preparation for the Lunar New Year; subsequently, low shrimp prices continued to encourage businesses to import and stockpile inventory for future sale.





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SHRIMP NEWS

RAW MATERIAL SITUATION

Prolonged heavy rainfall can cause rapid changes in shrimp pond conditions. From around 50 mm of rainfall per day, farmers should increase monitoring, especially when rainfall exceeds 100 mm/day or continues for 2–3 consecutive days. Notably, 100 mm of rainfall over 1 hectare is equivalent to approximately 1,000 m³ of freshwater entering the pond.

Heavy rainfall can reduce salinity, pH, alkalinity and dissolved oxygen (DO), while also causing water stratification. These sudden changes may stress shrimp, reduce feeding and weaken their condition, increasing the risk of health problems and disease outbreaks.

After rainfall, farmers should prioritize checking DO, salinity, pH and alkalinity, while monitoring NH₃/NH₄⁺ and H₂S when necessary. DO should be maintained above approximately 4 mg/L, especially before sunrise. Avoid applying multiple treatments at once and stabilize the pond step by step, prioritizing oxygen → salinity → pH/alkalinity → toxic gases, before adjusting feeding and other treatments.



TUNA NEWS

OVERVIEW



Vietnam's tuna exports to the EU continued to decline in the first eight months of 2026. Export value reached USD 118 million, down 17% year-on-year. In August alone, exports reached USD 14 million, down 16%, marking the seventh consecutive month of year-on-year decline, following a 25% increase in January.

This trend indicates that the weakness in Vietnam's tuna exports to the EU is prolonged and is not simply due to individual orders or shipment timing. Vietnamese exporters are facing pressure to maintain orders, market share, and their position in the supply chains of EU importers.

In the first six months of the year, EU tuna imports showed a clear divergence among suppliers: imports from Spain, the Netherlands and Germany increased, while imports from Ecuador, the Philippines, Indonesia and Vietnam declined.



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TUNA NEWS

EU MARKET

The EU market continues to be challenging for Vietnamese tuna in 2026. In the first eight months of the year, Vietnam's tuna exports to the EU reached USD 118 million, down 17% year-on-year. August exports reached USD 14 million, down 16%, extending the decline to seven consecutive months. This indicates that demand and the ability to maintain orders in the EU have yet to show a clear recovery.

On the supply side, during the first six months of 2026, the EU increased tuna imports from several intra-EU suppliers, including Spain, the Netherlands and Germany, while imports from non-EU suppliers such as Vietnam, the Philippines, Indonesia and Ecuador all declined. This indicates a shift in the competitive landscape among tuna suppliers in the EU market.

TUNA NEWS

PHILIPPINE MARKET

The Philippines is a supplier to watch in the coming period after the EU and the Philippines reached an agreement on the core elements of their FTA on September 22, 2026. However, the FTA has not yet entered into force, as both sides still need to finalize the text, sign, and complete the ratification process.

The Philippines currently benefits from GSP+, under which many tuna products that meet the rules of origin are eligible for zero tariffs when entering the EU. Once the FTA enters into force, GSP+ will end. The competitiveness of Philippine tuna will then depend on the duty-free quotas, tariff reduction schedule, and rules of origin under the FTA.

The current scale of Philippine exports to the EU is significant. In 2025, the Philippines exported 31,421 tonnes of canned tuna, 13,627 tonnes of cooked tuna loins from skipjack and yellowfin tuna, and 1,609 tonnes of frozen whole tuna to the EU. Spain and Italy were the main destinations. If the FTA provides large quotas and favorable tariff conditions, the Philippines may continue to maintain its competitiveness in the EU market.





SURIMI NEWS

OVERVIEW

Vietnam's fishcake and surimi exports reached USD 213 million in the first eight months of 2026, remaining almost unchanged from the same period in 2025. After a decline from February to May, exports began to recover in June and reached USD 34 million in August, up 9% year-on-year, the highest monthly level in the first eight months.

However, the recovery has been uneven across markets. Growth in China, Japan, Malaysia, Taiwan and the United States has partly offset declines in South Korea, Indonesia and several European markets.

SURIMI NEWS

THAI MARKET

Thailand remained the largest market for Vietnamese fishcake and surimi in the first eight months of 2026, with export value reaching USD 49 million, up 2% year-on-year, accounting for approximately 23% of total exports. Although growth was modest, the large market size means that developments in Thailand continue to have a significant impact on the industry's overall performance.

SOUTH KOREAN MARKET

South Korea ranked second, with exports reaching USD 47 million, but down 8% year-on-year. Together with Thailand, South Korea accounted for more than 45% of total exports. Therefore, the decline in this market is putting significant pressure on the overall growth of Vietnam's fishcake and surimi exports.



SURIMI NEWS

OTHER MARKETS

China reached USD 32 million, up 8% year-on-year and continues to be one of the markets showing positive growth and is large enough to provide meaningful support to total export value.

Japan reached USD 22 million, up 13% year-on-year. Stable growth makes Japan one of the bright spots for Vietnam's surimi exports in the first eight months of 2026.

Malaysia: USD 10 Million, up 17%.

Taiwan: USD 6.7 Million, up 34%.

United States: USD 8 Million, up 17%.

→ These markets are showing positive purchasing demand, creating additional room for exporters to diversify their markets.

Indonesia: down 17%.

Philippines: down 51%.

Spain: down 78%.

→ Several markets recorded significant declines, highlighting clear differences in demand for fishcake and surimi across regions.





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GOOD ITEMS FOR SALES



FROZEN PANGASIUS FILLET WELL-TRIMMED

- Skinless, boneless, red meat off, belly off, fat off, STPP treatment
- 80% Net Weight, 20% Glazing
- Size (grs/pc): 300 up
- Packing: IQF, bulk 6kg/ Carton



FROZEN PANGASIUS CUBE WELL-TRIMMED

- Skinless, boneless, red meat off, belly off, fat off, STPP treatment
- 80% Net Weight, 20% Glazing
- Size (grs/pc): 15/25; 25/35
- Packing: IQF, PE bag with rider 1kg x 10/ Carton



FROZEN RIBBON FISH WHOLE ROUND

- Head ON, Skin ON, Chemical-free
- 100% Net Weight
- Size (grs/pc): 200/300
- Packing: Block, 10 kg/ carton



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GOOD ITEMS FOR SALES



FROZEN RAW BLACK TIGER HOSO

- Head on, Shell on, chemical-free
- 80% NW, 20% glazing, FC/FW
- Size (pcs/kg): 26/30
- Packing: Semi-IQF, 1kg plain bag with rider x 10/ctn



FROZEN CUTTLEFISH WHOLE CLEANED

- Whole cleaned, skinless, beak off, eyes off, gutted, chemical-free
- Size: 250/500; 500 Up (grs/pc)
- 30% glazing, 70% net weight
- Packing: IQF, Bulk, 10 kg/carton



FROZEN COOKED VANNAMEI HOSO

- Cooked, Head on, Shell on, chemical-free
- 80% NW, 20% glazing, FC/FW
- Size (pcs/kg): 26/30
- Packing: Semi-IQF, 1kg plain bag with rider x 10/ctn



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THANK YOU

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