

BREAKING NEWS

Vietnamese Seafood

Source: VASEP



Overview of the white fish industry



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GLOBAL FOOD



The global whitefish market is experiencing notable fluctuations, ranging from consumption demand to raw material supply. Fillet prices in China continue to fall under domestic farming pressure, while Russian pollock and cod remain stable. Consumer markets are increasingly prioritizing certified sustainable products with traceable origins, creating both challenges and opportunities for exporting countries — including Vietnam.

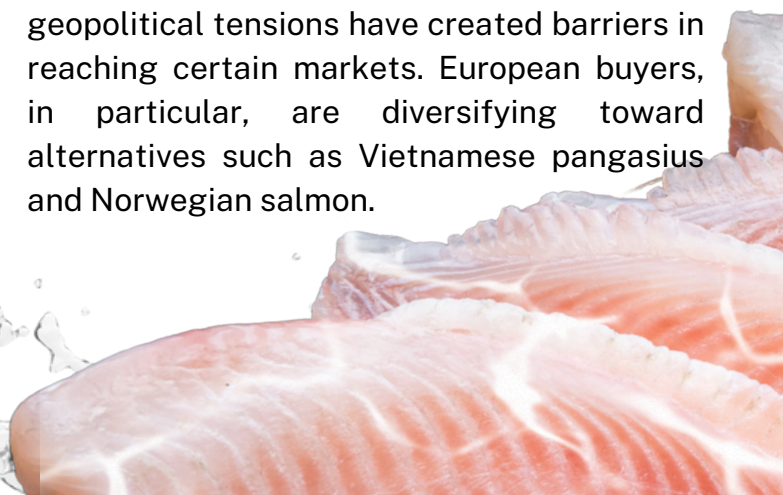
By the end of 2025, the whitefish market is marked by intense competition among Chinese tilapia fillets, Russian pollock and cod, and Vietnamese pangasius. Each species holds distinct advantages in pricing, quality, and target markets, leading to clear segmentation within the global supply chain.

China – Affordable Tilapia Under Pressure

China remains the world's largest exporter of frozen tilapia fillets. However, oversupply from domestic farming is driving prices down significantly. Tilapia continues to serve the low-cost market segment, appealing to price-sensitive consumers. Yet, limited adoption of sustainability certifications restricts its access to premium markets.

Russia – Stronghold in Pollock and Cod

Russia maintains its leading role in exporting pollock and cod, which retain strong market positions in the US, Japan, and the EU. While Russia benefits from consistent supply and competitive pricing, sanctions and geopolitical tensions have created barriers in reaching certain markets. European buyers, in particular, are diversifying toward alternatives such as Vietnamese pangasius and Norwegian salmon.





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PANGASIOUS NEWS

Vietnam – Leading in Sustainable Pangasius

Within this global landscape, Vietnam continues to dominate in pangasius farming and exports. In the first seven months of 2025, pangasius exports reached over USD 981 million, up 11% compared to the same period in 2024. Export volume reached nearly 88,726 tonnes, marking a slight 0.2% increase from the previous month.

11%

981 million

0.2%

88,726 tonnes

Vietnam remains the world's sole supplier of 100% ASC-certified pangasius, with 58 certified farms producing approximately 210,000 tonnes annually. Major European markets—including Germany, the Netherlands, the UK, and Switzerland—value Vietnamese pangasius for its compliance with strict environmental and food safety standards.

58 Certificates

210,000 tonnes

Key production hubs such as Dong Thap province are restructuring the pangasius sector toward sustainability. By 2025, the province aims to achieve 555,000 tonnes in output and USD 980 million in export value, with 100% of farms applying safe production practices and 50% of farming areas reaching GAP certification.

GOAL

980 million USD

555,000 tonnes



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PANGASIOUS MARKET

01 UNITED STATES MARKET

Demand for Vietnamese pangasius has declined sharply due to high inventory levels, with import prices in August falling by 46% compared to last year. This creates short-term pressure on exporters as buyers delay new orders. However, once stocks begin to ease in late 2025, some recovery is expected. Vietnamese companies are also preparing by shifting more focus to value-added products to stay competitive.



02 EUROPEAN UNION MARKET

Consumption is weak and prices lower, but the EU remains a strategic market thanks to strong demand for ASC-certified products, where Vietnam holds a unique advantage.



03 CHINA

Still a top buyer, though growth slowed by domestic tilapia supply and seed fluctuations. Rising interest in value-added pangasius offers new opportunities.

04 LATIN AMERICA (BRAZIL, MEXICO)

Demand remains strong, supported by price competitiveness. This region helps balance risks from the US and EU.



05 ASEAN

Imports are increasing, especially in Thailand, the Philippines, and Malaysia, driven by growing middle-class demand and Vietnam's logistics advantage.



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RAW MATERIAL PANGASIUS

In the Mekong Delta, raw pangasius prices in July remained at 29,000–30,000 VND/kg, up 9–10% compared to the same period last year. This stability ensures solid profits for farmers, especially those who have invested in standardized farming systems. Rising prices also reflect stronger demand from exporters preparing for year-end orders. For small and medium-scale farmers, maintaining profitability is critical as input costs such as feed and energy continue to rise. Stable raw fish prices therefore provide a cushion against volatility in global markets.

29,000 - 30,000 VND/KG
UP 9-10%

Fingerling supply, however, has become a pressing issue. Prices for high-quality pangasius seed have surged **8–9% due to shortages**, creating risks for farmers planning new stocking cycles. Industry experts highlight that seed quality will be the decisive factor for productivity, particularly under high-density models like Biofloc and RAS. Farms that source ASC-certified fingerlings show better performance in disease resistance, growth rate, and survival. This aligns with the broader push toward sustainable aquaculture, where efficiency and biosecurity determine long-term competitiveness.

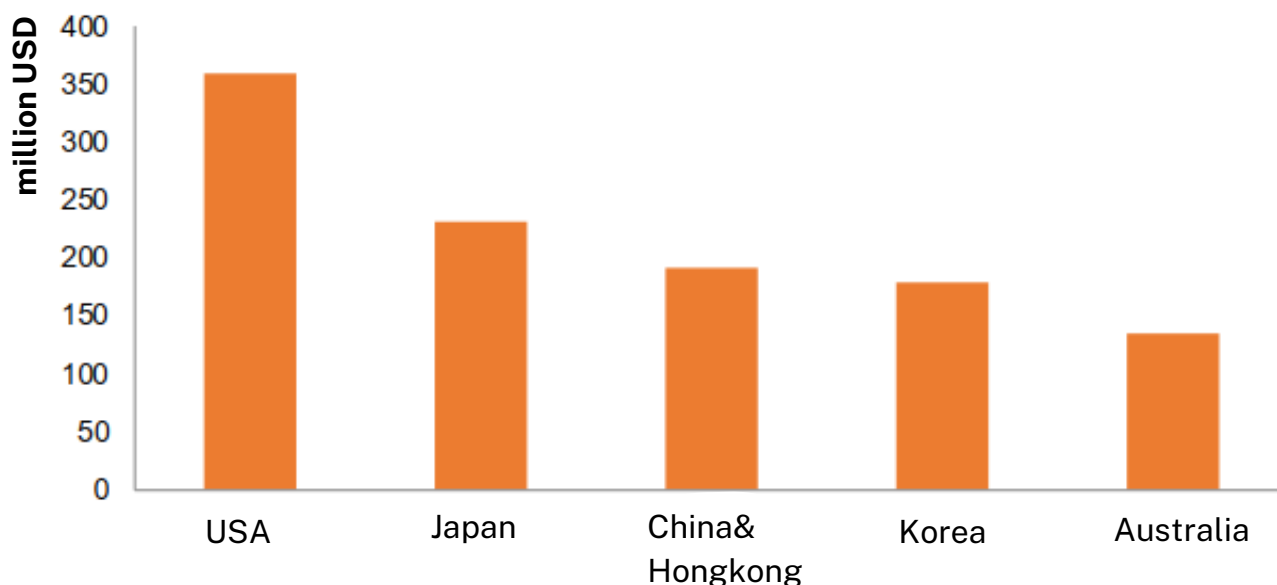


SHRIMP NEWS

OVERVIEW

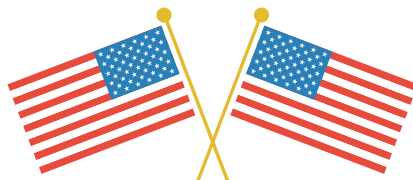
The supply shortage comes amid strong growth in Vietnam's shrimp exports to major markets. The EU imported 25,016 tonnes of shrimp from Vietnam worth \$215 million in the first six months of 2025, up 24% in volume and 29% in value year-on-year. The US also imported larger volumes from the Southeast Asian country, despite the majority of the 10% tariff, which was increased to 20% earlier this month. In the first six months of 2025, the US imported 25,552 tonnes worth \$256 million from Vietnam, up 13% and 25% year-on-year.

TOP 5 SHRIMP IMPORT MARKETS, from January 1 to August 15





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THE US MARKET

The United States has imposed an additional 25% tariff on Indian shrimp, officially announced on August 25 and effective from August 27. As a result, the total tariff burden (including existing and additional duties) now exceeds 50%.

Such high tariffs will increase the cost of importing shrimp from India — traditionally a key supplier to the U.S. market. This may prompt importers to reduce purchase volumes, seek alternative sources, or shift to countries with lower tariffs such as Vietnam, Indonesia, and Ecuador.

Indonesia

Currently faces a U.S. tariff of about 19%, much lower than India's. This could create new opportunities for Indonesia's shrimp industry in the near term.

Vietnam

The U.S. has applied both anti-dumping and countervailing duties, with import tariffs rising from 10% to 20% in early August 2025.

Ecuador and other South American countries

Largely unaffected by the tariffs, they may gain greater market share in the U.S.





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THE EU MARKET



According to newly released trade data, the EU's frozen shrimp imports (excluding certain cold-water shrimp) from non-EU countries increased by 22% in value, reaching over USD 2 billion during this period, with supplies from Ecuador surging 52% in value.

Ecuador

Supplied 115,674 tons of shrimp worth USD 705 million to the EU market — an impressive 35% growth in volume, far surpassing all other major suppliers.

Vietnam and Morocco

Posted respective increases of 24% (25,016 tons) and 30% (9,913 tons).

Bangladesh and Greenland

Saw volume growth of 20% and 19%, respectively.

India

The EU's second-largest shrimp supplier, recorded a 27% increase in volume (42,803 tons) and a 36% rise in value (USD 304 million), with an average price of USD 7.11/kg. — an impressive 35% growth in volume, far surpassing all other major suppliers.

Venezuela

Venezuela's exports plummeted 47% to 11,260 tons worth USD 69 million, due to export disruptions from the Lamar Group after its government license was revoked.



CHINA MARKET

❖ CHINA'S SHRIMP IMPORTS - JULY 2025

In July 2025, China imported 90,677 tons of warm-water frozen shrimp, up 10% year-on-year, reaching the highest level since January 2024.

Total imports up to July reached 519,437 tons, down 2% compared to 2024, although the import value increased by 7% to USD 2.73 billion as the average price rose 9% to USD 5.25/kg.



❖ CHANGES BY COUNTRY

- Ecuador remained the dominant supplier with 69,327 tons in July (+16% YoY). Cumulative 7-month imports reached 389,069 tons, stable compared to last year. The value of supplies from Ecuador hit USD 1.89 billion, up 7%.
- India ranked second: 14,570 tons in July (-7%), cumulative 7-month imports 76,330 tons (-7%), worth USD 432 million.
- Myanmar: up 283%, reaching 2,942 tons.
- Argentina: up 137% in July to 12,471 tons; cumulative 7-month imports rose 37%.
- Thailand: doubled to 13,958 tons in July; cumulative imports up 13%.
- Venezuela: dropped sharply by 97% to only 47 tons in July, although year-to-date exports still increased 22% to 6,239 tons.
- Saudi Arabia: cumulative 7-month imports down 64% to 2,963 tons.



SHRIMP NEWS

RAW MATERIAL SITUATION

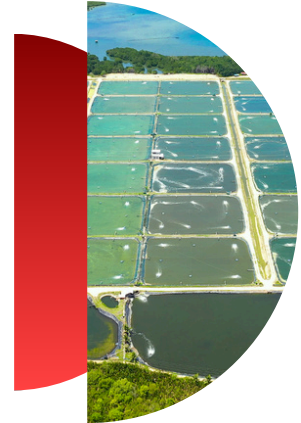
Week 34: Vietnam prices are stable

Vietnamese vannamei shrimp prices increased slightly across a number of sizes in week 34, with the smallest size experiencing the strongest increase.

Farmgate prices increased most significantly for 90 pc/kg shrimp, up 3.0%, while 80 pc/kg shrimp increased 2.8%. The largest 30 pc/kg shrimp increased 2.1%, while 40 pc/kg shrimp increased slightly by 0.8%.

The average sizes of 50 to 70 pc/kg remained unchanged from the previous week.

The price increase reversed the stagnation of the previous week, indicating that processing demand has recovered despite continued uncertainty related to US tariff policies affecting Vietnam's main export markets.



Week 35: Vietnam shrimp prices increase slightly



In Vietnam, large shrimp prices increased in the 35th week while medium shrimp prices decreased, reflecting tight supplies as the first harvest season ended.

Large shrimp prices of 30 pc/kg increased by 0.7%, while small shrimp of 80 pc/kg and 90 pc/kg increased slightly by 0.3%. However, medium shrimp prices decreased, with 50 pc/kg shrimp down 0.7% and 40 pc/kg shrimp down 0.7%.

TUNA NEWS

MEXICO MARKET

Mexico is currently the 12th largest tuna import market of Vietnam. According to statistics from Vietnam Customs, Vietnam's tuna exports to this country in the first 7 months of 2025 reached nearly 12 million USD, down 8% over the same period. After a decline in the first 4 months of the year, exports to this market tend to recover and grow rapidly.

❖ OPPORTUNITIES FROM CPTPP AND INCREASING DEMAND

One of the main drivers is the tariff incentives from the CPTPP. Accordingly, many frozen and processed tuna products from Vietnam are completely exempted from import tax (the previous basic rate was up to 20%), creating a clear competitive advantage over competitors outside the bloc.

At the same time, Mexico's tuna fishing industry is affected by the fishing ban of the Inter-American Tropical Tuna Commission (IATTC), causing a decrease in domestic supply. This forced Mexico to increase imports, especially frozen tuna fillets from Asia, including Vietnam.





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TUNA NEWS MEXICO MARKET

❖❖ MEXICAN CONSUMERS LOVE CONVENIENCE

A prominent feature of the Mexican market is the consumer habit of favoring pre-processed products. People prefer cleaned tuna fillets, packaged in small packages, easy to process and convenient to buy at supermarkets and convenience stores. This opens up great opportunities for Vietnamese enterprises in developing product lines suitable for modern retail channels.



❖❖ MARKET OUTLOOK

With tariff advantages, increasing domestic demand and favorable consumption trends, Mexico will certainly continue to be a potential market for Vietnamese tuna in the coming period. However, competition from other suppliers, pressure on transparency of origin and import policy risks are challenges that cannot be ignored.

In the context of a volatile world market, Mexico is forecast to be a bright spot for Vietnamese tuna exports, if businesses know how to seize the opportunity and prepare well for increasingly strict standards.





SURIMI NEWS

According to statistics from Vietnam Customs, the value of surimi exports in July reached more than 30 million USD, up 23% over the same period in 2024. This figure contributed to raising the total export turnover in the first 7 months of 2025 to more than 195 million USD, up 28% over the same period last year.

South Korea & Thailand

Continue to be the two largest markets, importing 49 million USD (up 21%) and 46 million USD (up 24%) respectively in the first 7 months of the year. These are markets that both consume directly and reprocess to supply the region.

CPTPP bloc

The export price of this product group also increased by 23%, reaching 31 million USD. Of which, Japan grew by 25%. Along with Japan, exports to Malaysia and Singapore are also growing positively, at 19% and 21% respectively.

The US

The US market maintained a modest turnover, reaching only 6 million USD, a slight increase of 2%.

China & Hong Kong

Notably, in July, exports to China and Hong Kong increased by 104% compared to the same period last year. In the first 7 months of the year, exports to this market increased by 57%, reaching 26 million USD, reflecting the increasing demand for consumption and reprocessing in this region.

The EU

The EU also became a bright spot this month with an 89% increase in import value. In the first 7 months of the year, exports to this market also grew strongly at 47%, reaching 16 million USD, in which Lithuania and Spain led this market.





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THANKS FOR READING!

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