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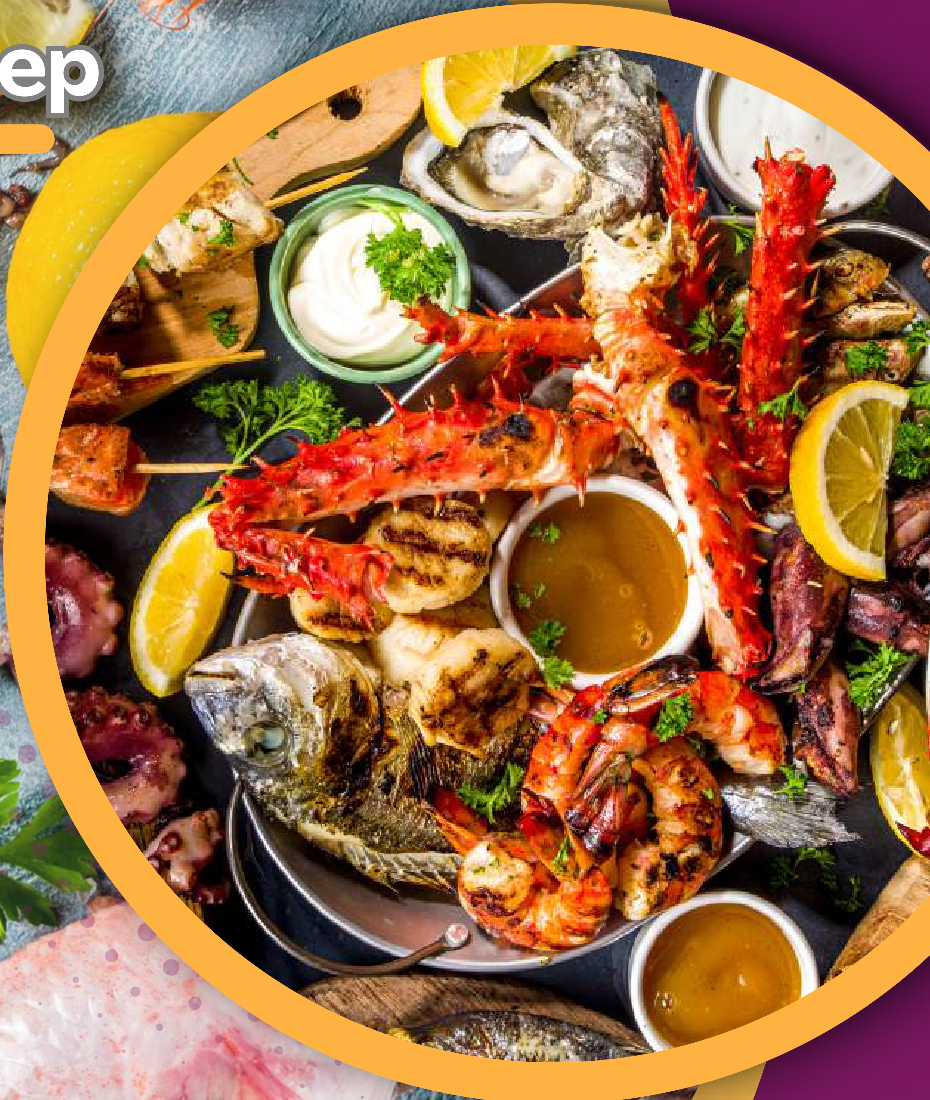
GLOBAL FOOD

BREAKING NEWS

Vietnamese Seafood
Source: Vasep



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PANGASIUS NEWS

OVERVIEW

In October 2025, Vietnam's pangasius exports reached USD 217 million, up 8% compared to the same period in 2024. Accumulated over the first 10 months of the year, export value surpassed USD 1.8 billion, an increase of 9% year-on-year. These figures indicate that the pangasius industry is showing signs of recovery and positive growth, despite continued declines in some markets.

Notably, processed pangasius products recorded an export value of USD 44 million, an increase of 19% year-on-year, accounting for 2.4% of total pangasius export revenue. This reflects a positive development trend for value-added products in the current pangasius export structure.

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PANGASIUS NEWS

APANESE MARKET

Total pangasius export value to Japan reached USD 34 million in the first nine months of 2025, up 14% compared to the same period in 2024. In September alone, Vietnam's pangasius export value to Japan increased by 12% year-on-year, indicating rising import demand.

Growth drivers

- Tariff advantages under the CPTPP agreement have made Vietnamese pangasius more price-competitive compared to other products.
- Japanese consumers are increasingly prioritizing products that are reasonably priced, have clear origins, and are convenient to prepare.
- The presence of Vietnamese pangasius in major restaurant chains such as Kura Sushi demonstrates that the product has entered higher-end consumption channels.

Japan continues to be a bright spot for Vietnamese pangasius exports, showing double-digit growth, strong utilization of CPTPP tariff benefits, and potential for expanding value-added product lines.

PANGASIUS NEWS

CHINA HONG KONG MARKET

Exports to China and Hong Kong in October reached USD 73 million, up 19% compared to the same period in 2024. After slowing down in September, this market has regained its growth momentum, indicating a clear recovery in import demand from China, especially toward the end of the year.

CPTPP MARKETS

Within the CPTPP markets, pangasius exports in the first 10 months of 2025 reached USD 305 million, up 36% year-on-year and accounting for 17% of total pangasius export turnover. Within the bloc, Mexico reached USD 63 million, up slightly 1%; **Japan** reached USD 39 million, up 14%; and **Malaysia** saw strong growth of 37%, reflecting an expanding import demand trend in this region.

PANGASIUS NEWS

BRAZILIAN MARKET

Exports reached USD 15 million in October, an increase of 1% year-on-year. After a decline in September, exports to Brazil rebounded.

EU MARKET

In the EU, total export turnover for the first 10 months reached USD 149 million, up 3% compared to the same period last year. Within the EU, traditional markets such as the Netherlands and Germany continued to decline, while Spain recorded a positive 22% increase year-on-year. These disparities reflect a clear divergence in pangasius consumption demand among EU member states.

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PANGASIUS NEWS

RAW MATERIAL

According to VASEP's recent market update, white-meat pangasius (0.7–1.0 kg/pc) in Dong Thap traded at 29,500–30,000 VND/kg during 7–13 November 2025. This represents a slight decline of about 500 VND/kg compared to the previous week, suggesting a mild market correction. The decrease is modest but may indicate slower purchasing demand from processors or a short-term increase in supply. Overall, prices are still hovering around 30,000 VND/kg, showing that the raw material market remains relatively stable without major fluctuations.

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SHRIMP NEWS

OVERVIEW

World shrimp market week 45/2025: Basic price stable, supply and demand balanced

In week 45 (November 3 - 9, 2025), the price of farmed vannamei shrimp in the main production areas in the world basically remained the same as the previous week, with supply and demand relatively balanced.

Vietnam: Large-sized vannamei prices increase slightly
In week 45, Vietnamese vannamei shrimp prices were generally stable, but the supply of large-sized shrimp was relatively low, causing the purchase price of raw materials for processing factories to increase slightly. Sources said that the output of shrimp weighing 80 pieces/kg or more has decreased, and is expected to continue to be scarce in the coming weeks. Meanwhile, Vietnamese black tiger shrimp prices remained stable at a high level.

Ecuador: Shrimp prices in Ecuador remain stable.
In Ecuador, vannamei shrimp prices remained unchanged in week 45.

Thailand: Large shrimp prices increase slightly
In Thailand, vannamei shrimp prices of 60 pieces and above increased slightly, while those of 70-80 pieces remained stable. Normally, the fourth quarter to Lunar New Year is the time when shrimp prices are high, but this year has not recorded a sharp increase.

SHRIMP NEWS

CHINESE MARKET

According to Vietnam Customs, as of October 15, 2025, Vietnam's shrimp exports to China and Hong Kong reached more than 1 billion USD, up 66% over the same period last year. Shrimp exports to this market recorded the strongest growth rate among all markets. And China still maintained its No. 1 position in importing shrimp from Vietnam, accounting for 28.2% of Vietnam's total shrimp export turnover to markets.

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Fierce Competition

Competition in this market is becoming fiercer than ever. Ecuador and India are aggressively selling low-priced frozen shrimp to low-end restaurant channels, while Thailand and Vietnam focus on the high-end, processed and fresh segments. Vietnamese shrimp has the advantage of geographical proximity, which allows for flexible trading and quick response to short-term demand, while also standing out for quality, variety and added value. However, the modest 3% growth of vannamei shrimp shows that Vietnam is still under great pressure in the low-cost segment

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SHRIMP NEWS

INDIAN MARKET

The Indian shrimp industry is undergoing a major restructuring to cope with the 50% tariff imposed by the United States from mid-2025. According to Mr. Willem van der Pijl, founder of Shrimp Insights, Indian shrimp exports in August 2025 decreased significantly due to a sharp decline in shipments to the US. However, negotiations between the two countries are moving closer to an agreement to reduce the tariff to around 15%, opening up hope for recovery for the industry.

In August 2025, India exported 56,712 tons of shrimp, down 9% compared to the same period in 2024, reaching a value of 408 million USD, down 4%. However, in the first 8 months of the year, exports still increased by 1% in volume and 10% in value, reaching 471,441 tons, equivalent to 3.35 billion USD.

Vannamei shrimp - India's main product - decreased by 15% in August to 40,250 tons, reflecting a sharp decrease in demand from the US. Meanwhile, black tiger shrimp grew impressively by 76%, reaching 6,591 tons in August, bringing the total volume since the beginning of the year to 17,749 tons, up 5%.

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SHRIMP NEWS

INDONESIA MARKET

Indonesia rolls out "radioactive-free shrimp" certification to ensure exports to the US

The Indonesian government has launched a special certification program to ensure shrimp exports to the US do not contain the radioactive isotope Cesium-137 (Cs-137). The measure was implemented after the US Food and Drug Administration (FDA) detected traces of Cs-137 in a batch of Indonesian shrimp in August 2025 and issued Import Alert #99-52.

The source of the contamination was determined to be from the Cikande industrial zone in Banten province, near Serang. The Cs-137 came from imported radioactive scrap metal, not from shrimp farms. After the discovery, the FDA recalled products from PT. Bahari Makmur Sejati (BMS Foods) and suspended imports. Shrimp is an important export item for Indonesia, valued at $1.7–2.2 billion by 2024, accounting for about 40% of total seafood exports.

Ministry of Maritime Affairs and Fisheries (KKP), designated by the FDA as the certifying agency, in collaboration with Bapeten and BRIN, implemented an inspection system at key points in the production chain in Java and Lampung.

SHRIMP NEWS

RAW MATERIAL SITUATION

Raw shrimp prices are stable, some sizes slightly decreased at the end of October 2025.

In late October 2025, the domestic raw shrimp market generally remained stable, but there were slight adjustments in some sizes in key farming areas.

In Quang Tri, shrimp prices remained almost unchanged. Freshwater shrimp of 40-50 pieces/kg reached VND 400,000/kg, large shrimp of 45-50 pieces/kg was VND 420,000/kg, and giant tiger prawns of 20-30 pieces/kg were around VND 430,000/kg. Vannamei shrimp of 30-40 pieces/kg remained at VND 240,000/kg. Lobsters of 3-5 pieces/kg were still purchased at a high price, around VND 1.25 million/kg, thanks to stable demand in the high-end segment.

In Ca Mau, the country's largest shrimp farming center, raw shrimp prices are relatively stable but there is differentiation between sizes. 20-pieces black tiger shrimp/kg remains at VND 275,000/kg, while 30 pieces shrimp/kg decreased by VND 8,000 to VND 152,000/kg. 20 pieces vannamei shrimp/kg remains at VND 250,000/kg.

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TUNA NEWS

THE EU MARKET

The EU market continues to be a bright spot when it reached nearly 15 million USD, up 16% in October. Of which, tuna exports to **the Netherlands** and **Italy** grew "skyrocketingly" at 3 digits in the past month. As a result, in the first 10 months of 2025, exports to this market increased by 4%, reaching nearly 175 million USD.

THE CPTPP MARKET

Tuna exports to **Mexico** and **Chile** are also recovering, with positive growth of 51% and 16% respectively in October.
Exports to the **Canadian** and **Japanese** markets, after a period of recovery, declined in October with decreases of 4% and 33%, respectively.

EGYPT MARKET

Some emerging markets such as Egypt increased sharply by 128%, reaching nearly 21 million USD. Exports to this market have continuously grown since the beginning of the year and have increased sharply towards the end of the year. Thanks to that, Egypt has continuously entered the top 8 markets importing the most tuna from Vietnam in the past 2 months.

TUNA NEWS

ISRAEL MARKET

Exports continue to decline sharply

From the beginning of the year to September 2025, tuna exports to Israel recorded a sharp decrease of 29% - 69%. In 2024, Israel was the second largest single tuna import market of Vietnam and also the largest import market among the Middle Eastern markets. However, in 2025, exports to this market decreased significantly.

Israel market shifts in import structure

Israel is diversifying its tuna imports, increasing purchases from Thailand, Ecuador and the Philippines – countries that have price advantages and more stable supply amid rising global transport costs.
Demand for tuna in Israel remains stable, especially in the canned category, but buyers are increasingly cautious about prices and delivery times

Exports to Israel face many challenges

- Logistics volatility and rising shipping costs reduce the competitive advantage of long-distance shipments.
- Vietnam's tuna products face fierce price competition from Asia-Pacific countries with large processing capacity such as Thailand, the Philippines, etc.
- Vietnam's strict requirements on traceability and certification of illegal, unreported and unregulated (IUU) fishing

THE US MARKET

Accumulated in the first 10 months of 2025, although down 8% over the same period, the US is still the largest market for Vietnamese tuna, accounting for more than 37% of total turnover, equivalent to nearly 294 million USD.

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SURIMI NEWS

GLOBAL SURIMI MARKET: Sustainable Growth Driven by Demand for Convenient Protein.
By 2025, the global surimi market is expected to be valued at approximately $4.2 billion, reflecting the product's increasingly important role in the processed food industry.

Steady growth of surimi industry to 2035

During the period 2025–2030, the surimi market size is forecast to increase from USD 4.2 billion to USD 5.0 billion, equivalent to an increase of USD 0.8 billion.
Following this period, from 2030 to 2035, the market is expected to reach USD 6.1 billion, an increase of USD 1.1 billion compared to 2030

Market structure: Raw material, applications and product grades

Regarding ***raw materials***, the surimi market is currently divided into two main segments: wild-caught fish and farmed fish. Among them, wild-caught fish continues to play the dominant role and is expected to account for around 78% of the market share in 2025.

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SURIMI NEWS

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By application, surimi is primarily used in products such as crab sticks, kamaboko, oden, and several other processed items. Among these, crab sticks remain the most important growth driver, accounting for up to 52% of global surimi demand in 2025.

By product grade, the surimi market is categorized into AA/A grades and B/C grades. The AA/A product segment is projected to maintain its leading position with a 61% market share in 2025, reflecting the industry's growing preference for products with high gel strength, stable color, and smooth texture in today's processed food sector.

Consumer Trends and Industry Challenges

The global surimi market is experiencing steady growth, driven by increasing demand for convenient, affordable, and healthy protein sources. The diversification of protein options, along with the growing popularity of Asian cuisine, continues to boost surimi consumption across many regions.

However, the industry also faces several significant challenges, including fluctuations in raw material supply due to unstable wild-catch volumes, intensifying competition from plant-based protein products, and increasingly stringent requirements for sustainability in both harvesting and production.

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GOOD ITEMS FOR SALES

FROZEN PANGASIUS FILLET WELL-TRIMMED

- Pangasius hypophthalmus
- Boneless, Skinless, Red Meat OFF, Fat OFF, Belly OFF, STPP treatment as EU's standard
- Size (grs/pc): 120-170; 170-220; 220 up
- Packing: IQF, Bulk bag 10kg/Ctn
- 80% Net Weigh, 20% Glazing

FROZEN YELLOWFIN TUNA STEAK

- Thunnus albacares
- Skinless, Boneless, CO Treated
- Size (grs/pc): 50-100; 100-200; 200 up
- Packing: IQF, 10kg (20x500gr)
- 100% Net Weight

FROZEN YELLOWFIN TUNA SAKU

- Thunnus albacares
- Skinless, Boneless, CO Treated
- Size (grs/pc): 300-500; 500 up
- Packing: IVP, Bulk bag 10kg/Ctn
- 100% Net Weight

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GOOD ITEMS FOR SALES

FROZEN COOKED VANNAMEI SHRIMP PD

- Litopenaeus vannamei
- Cooked, Headless, Shell-less, Peeled & Deveined, Tail Off, STPP Treated
- Size (pcs/lb): 16/20; 26/30; 31/40; 41/50
- Packing: IQF, Bulk 10kg carton
- 80% Net Weigh, 20% Glazing
- Frozen Weight/ Frozen Count

FROZEN CUTTLEFISH WHOLE CLEANED

- Sepia spp., Sepia Lycidas
- Skinless, Beak Off, Eyes Off, Gutted, No Chemical
- Size (grs/pc): 200/300; 300/500
- Packing: IQF, Bulk 5kg/ctn
- 100% Net Weight

FROZEN CUT POULP SQUID

- Cistopus Indicus
- No Chemical
- Size: M; L
- Packing: BQF, 500 gr x 6/ctn
- 100% Net Weight

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THANK YOU

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