



# BREAKING NEWS

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# USA

## Seafood Retail Sales: Revenue Up, Volume Down in June 2025



### Fresh Finfish Leads Revenue Growth

- Revenue: USD 452 million **(+3.9%)**
- Volume: **+5.5%**

Fresh finfish emerged as a key growth driver within the fresh seafood segment, showing both revenue and volume increases – bucking the downward trend seen across other categories like mollusks.

### Frozen Finfish Also Sees Positive Gains

- Revenue: USD 241 million **(+3.1%)**
- Volume: **+1.9%**

Frozen seafood continued to close the gap with fresh products. While the overall frozen category saw a slight drop in volume, frozen finfish – particularly salmon and pollock – performed well.



## Import Surge Ahead of Tariff Deadline

According to Global Port Tracker, total containerized imports at U.S. ports are projected to reach 2.36 million TEUs in July 2025, representing:

- An **11%** increase from previous monthly forecasts
- A **14%** rise compared to June 2025

This spike is largely driven by companies accelerating inventory replenishment in anticipation of new import tariffs.

Upcoming Tariff Deadline: August 1, 2025

Beginning August 1, import duties as high as **40%** will be imposed on goods from more than 12 countries. This has triggered a pre-emptive import surge, especially in the consumer goods and food sectors.

## 01. U.S. Announces 50% Tariff on Brazilian Imports, White Fish Sector at Risk

July 18, 2025 – The United States has officially announced a 50% import tariff on goods originating from Brazil, effective August 1, 2025, sparking widespread concern across the global seafood industry. While the specific list of affected products has yet to be released, white fish – one of Brazil's key seafood exports to the U.S. – is expected to be among the hardest hit.

## 02. Brazil's Position in the U.S. Market

According to data from the International Trade Centre (ITC), Brazil is currently the fifth-largest supplier of white fish to the U.S., following China, Vietnam, Iceland, and Colombia.

- 2024 export value: USD 59 million
- Exports as of May 2025: USD 32 million (+62% compared to the same period in 2024)

This strong year-on-year growth underscores the importance of the U.S. market for Brazilian exporters.



### Sharp Price Adjustments Expected

- Current average FOB price: USD 2.7–2.9/kg
- Post-tariff projected import price: over USD 4/kg

*The significant increase in landing prices is expected to erode Brazil's competitiveness in comparison to key rivals such as Vietnam, Colombia, and Iceland.*

### Market Consequences

As a result of the tariff:

- U.S. importers are likely to scale back orders,
- Reduce purchase volumes
- Shift sourcing to alternative suppliers with lower trade barriers.

This policy shift may trigger restructuring of supply contracts and re-evaluation of sourcing strategies, particularly in the frozen and processed white fish segment.



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# RUSSIA



## Russia Boosts Seafood Imports Amid Domestic Supply Shortages and Stronger Ruble

July 18, 2025 – According to data from VASEP and the Russian National Fisheries Association, Russia is witnessing a strong surge in seafood imports in 2025. This trend is driven primarily by a decline in domestic fishery output and the strengthening of the Russian ruble, which has appreciated by over 40% against the U.S. dollar, making imported seafood significantly more attractive.

## Russian Seafood Imports (Jan–May 2025): Strong Growth in Both Volume and Value

**Total import volume:** 250,000 metric tons

+6% compared to the same period in 2024

**Total import value:** USD 850 million

+14% year-on-year

**+6%**

**+14%**



## Falling Domestic Catch Fuels Import Growth

As of mid-2025, Russia's domestic seafood catch reached 2.4 million metric tons, marking a **6% decline** from the same period last year.

Traditionally one of the world's leading seafood harvesting nations, Russia is temporarily shifting toward imports to stabilize its market and capitalize on favorable exchange rates.

As Chile's recovery accelerates and China strengthens its export presence, competition in the Russian market is expected to intensify throughout the second half of 2025. This presents new opportunities for countries like Vietnam to expand their seafood export footprint in this evolving market landscape.





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# KOREAN



## South Korea's Seafood Imports Rise in Volume and Value in H1 2025

According to data from Union Forsea Corp, South Korea imported a total of **460,363 metric tons** of seafood during the first six months of 2025, marking a 3.4% increase from **445,276 tons** in the same period in 2024. The total import value reached USD 2.1085 billion, representing a 9% year-on-year growth compared to USD 1.927 billion in H1 2024.

## Key Seafood Products with Notable Import Growth:

### Frozen mackerel:

- 38,500 tons, up 51% from 25,430 tons last year
- Now accounts for approximately 10% of South Korea's total seafood import volume

### Frozen squid (loligo squid):

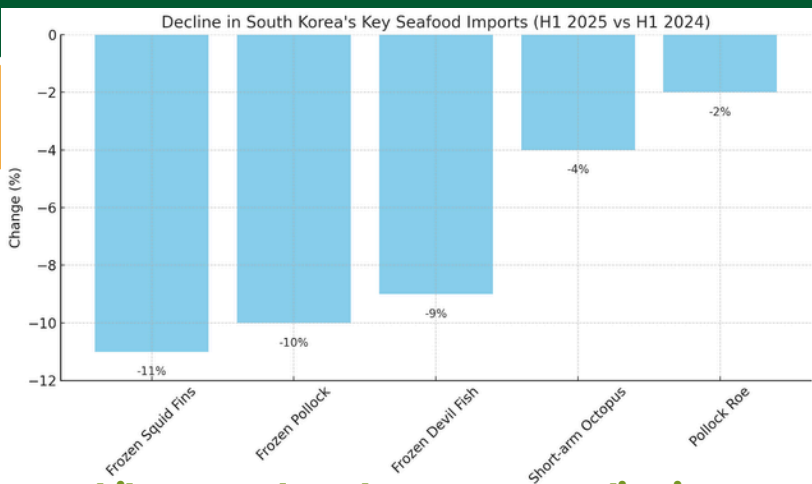
- 10,558 tons, up 47%

### Frozen octopus:

- 20,326 tons, up 11%

### Live surf clams:

- 11,808 tons, up 23%



Meanwhile, Several Products Saw a Decline in Imports



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# PANGASIUS NEWS

## OVERVIEW

According to Vietnam Customs, the country's pangasius exports reached **USD 194 million in June 2025**, up 13% year-on-year. For the first half of 2025, total pangasius exports hit **USD 1.023 billion**, marking an 11% increase compared to the same period in 2024. These positive results come despite ongoing uncertainties in the global trade environment.

Exports under **HS code 03** totaled **USD 997 million** in the first half, accounting for **98%** of total pangasius export value, up **11%** year-on-year. Among these, **frozen fillets (HS0304)** remained the core export product, bringing in **USD 821 million**, also up **11%**.





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# PANGASIOUS NEWS

## OVERVIEW

Meanwhile, value-added pangasius products (under HS code 16)–though making up a small portion of exports–showed **impressive growth**. Exports of processed pangasius reached **USD 26 million** in the first six months, up **48%** compared to the same period last year. This trend reflects the industry's ongoing shift toward higher-value products in line with sector restructuring goals.





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# PANGASIOUS NEWS

## CHINA & HONG KONG MARKET

Despite a year-on-year decline in imports, China and Hong Kong remained Vietnam's **largest pangasius export market**. Exports to this market reached **USD 53 million** in June 2025, down **4%** year-on-year. Cumulative exports in H1/2025 totaled **USD 249 million**, also down **4%**.





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# PANGASIOUS NEWS

## US MARKET

Exports to the US saw strong recovery, with USD 34 million in June 2025—an increase of **23%** over the same month last year. Total exports to the US in the first half reached USD 175 million, up **10%** year-on-year.

However, concerns over a potential **20% tariff** starting August 1, 2025, have prompted many Vietnamese exporters to **accelerate shipments** and **limit new orders**. Some are shifting toward higher-quality, **deeply processed products** to raise export value and mitigate the impact of rising costs post-tariff.



## BRAZIL MARKET

Brazil continued to show strong demand for Vietnamese pangasius, especially frozen fillets. Exports in June 2025 hit **USD 16 million**, up a staggering **111%** compared to June 2024. In total, the first half of the year saw USD 175 million in exports to Brazil—a **10% increase** year-on-year.





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# PANGASIU NEWS

## EU MARKET

Vietnam's pangasius exports to the EU in June 2025 reached **USD 13 million**, down **15%** year-on-year. However, total exports in the first half of 2025 still rose **5%** to USD 90 million. The Netherlands remained the top EU importer, with H1/2025 imports reaching **USD 26 million**, up **11%** year-on-year.





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# PANGASIOUS NEWS

## RAW MATERIAL SITUATION

**Stable Purchase Prices, but Local Supply Shortages Emerging:** Raw material prices for commercial pangasius (0.8 - 1.2 kg/fish) in the Mekong Delta remain stable. However, suppliers are reporting localized shortages for larger fish sizes (over 1.2 kg) and ASC/GlobalGAP certified fish due to increasing demand from export markets.

**Pressure from Feed Costs:** Despite stable fish prices, the pressure from high feed costs persists, preventing farmers from significantly expanding their scale. This could affect long-term supply if no support measures are implemented.

**Outlook:** Demand from the Chinese and US markets shows signs of picking up, encouraging factories to increase procurement. The Company should proactively negotiate long-term contracts and closely monitor raw material inventory.



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# SHRIMP NEWS

## OVERVIEW

### GLOBAL SHRIMP PRODUCTION FORECAST 2025: STRONG GROWTH IN EARLY YEAR, STAGNANT IN SECOND HALF

According to the latest forecast from the Norwegian consultancy Kontali, global farmed shrimp production – mainly vannamei shrimp – will reach around 5.8 million tonnes in 2025, up 6% from 2024. However, growth may slow in the second half of the year.

### **Vietnam – Maintaining growth momentum, not dependent on the US**

- Expected output: 704,000 tonnes, up 5% from the previous year.
- Diversified exports to the EU, Japan, Korea, China.
- Successfully negotiated a reduction in US tariffs from 46% to 20%, and has a rapidly growing domestic market for live shrimp.



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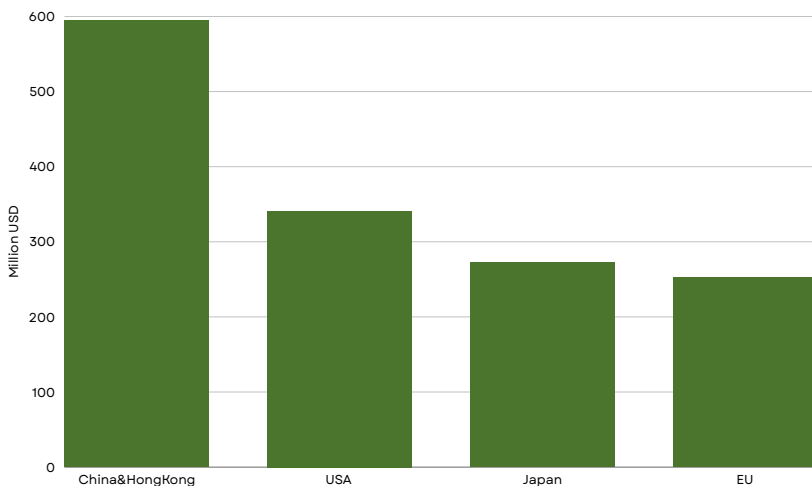


# SHRIMP NEWS

## OVERVIEW

In the first half of 2025, Vietnam's shrimp exports will reach more than 2 billion USD, up **27%** over the same period in 2024. Of which, vannamei shrimp accounts for the highest proportion at **62.1%**, followed by other types of shrimp (**27.4%**) and black tiger shrimp (**10.5%**). Notably, other types of shrimp recorded a spectacular growth rate of up to **124%**.

TOP 4 VIETNAMESE SHRIMP IMPORT MARKETS, JANUARY-JUNE 2025





# SHRIMP NEWS

## US MARKET

From July 7–13, 2025, the wholesale shrimp market in the US continued to see stable prices, particularly for imported vannamei and farmed black tiger shrimp. Trading remained relatively quiet as buyers were cautious due to potential changes in tariffs and supply dynamics.

**New US tariff rates** are expected to officially take effect on **August 1, 2025**, potentially reshaping the competitive landscape:

### ECUADOR

Maintains a favorable **10%** tariff, with stable source prices, reinforcing its advantage over competitors.

### THAILAND

Expected to face a **36%** tariff, creating a clear disadvantage for exporters.

### INDONESIA

Facing a **32%** tariff. High-level negotiations are ongoing to ease trade tensions.

### BANGLADESH

Subject to a **35%** tariff, lower than the previously proposed 37%.

### INDIA

Temporarily retains a **10%** tariff, but may face an increase to 26% after August 1.

### VIETNAM

A new trade agreement announced on July 2 promises to reduce tariffs from 46% to **20%** in the future, although the current rate remains higher than competitors.







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# SHRIMP NEWS

## CHINESE MARKET



In the first half of 2025, China and Hong Kong became the **largest shrimp import markets for Vietnam**, with a total export value reaching USD 595 million, a sharp **increase of 81%** compared to the same period in 2024.

Farmed shrimp prices in China rebounded between July 14–20, 2025, due to tightening supply in several major farming areas.

In fact, farm-gate prices across all regions in China showed an upward trend, with an average **increase of 2 CNY/kg for shrimp sized 60 pcs/kg**. Sources indicated that this recovery momentum began at the end of June.

China is forecast to **grow by 5%** this year, with total vannamei shrimp production approaching **1 million tons**. Notably, the greenhouse shrimp farming model is expanding rapidly, driven primarily by the increasing domestic consumption demand.





# SHRIMP NEWS

## INDIA MARKET

**Prices in Andhra Pradesh**, India's largest shrimp farming region, have been gradually rising since late May and appear likely to **increase again during week 29 (July 14–20, 2025)**. **Production is expected to decline** in the second half of the year, as ongoing tariff uncertainties are discouraging many farmers from stocking for the monsoon season.

### India – Strong Start to the Year, Slowing Down Thereafter

- Exports increased by 30% in the first four months of 2025.
- However, due to low stocking in the winter crop, growth is now forecast to slow to 5%, with production reaching 1.1 million tons.
- India is shifting exports to China to avoid U.S. tariffs and facing rising production costs.

While processors continue to purchase from farmers to support the industry, the Indian market remains on edge, awaiting a possible deal before the new tariff deadline of August 1. The current stable growth is largely attributed to the end of the harvest season, rather than any geopolitical factors. India is **still waiting for the final tariff decision from the United States**.





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# SHRIMP NEWS

## RAW MATERIAL SITUATION

### **Vannamei Shrimp Prices Up Sharply, Black Tiger Shrimp Stable at High Levels**

Vannamei shrimp raw material prices in key provinces (Soc Trang, Bac Lieu) have seen a significant increase in recent days.

**Reasons for Price Increase:** The price surge is attributed to a sudden demand from import markets for end-of-Q3 orders, coupled with some farming areas nearing the end of their season or being slightly affected by localized weather conditions.

**Disease Challenges:** Although preventive measures are in place, the risk of disease (especially White Spot Syndrome Virus, Acute Hepatopancreatic Necrosis Disease) remains a concern in some areas, potentially impacting harvest yields.





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# TUNA NEWS

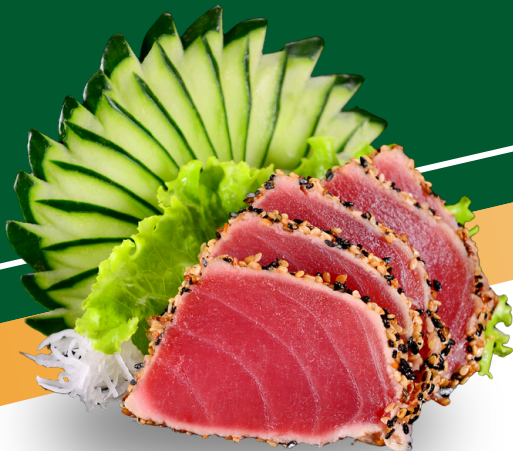
## OVERVIEW

In June 2025, Vietnam's tuna exports decreased sharply. Therefore, the cumulative export turnover of tuna in the first 6 months of 2025 reached 473 million USD, almost equivalent to the same period last year (a slight increase of 0.2%).





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# TUNA NEWS

## THE EU MARKET

Exports to this market decreased by 17%, reaching only nearly 16 million USD. In the first 6 months of the year, Vietnam's tuna exports to the EU increased slightly by nearly 1% compared to the same period, reaching 109 million USD. Exports to some key markets in this region decreased sharply in June, such as the **Netherlands down 30%, Italy down 32%.**

Especially in the German market: According to statistics from Vietnam Customs, tuna exports to Germany in the first 5 months of 2025 only reached nearly 11 million USD, down 33%. Of which, processed and canned tuna exports accounted for more than 68% of the total export turnover, the rest was mainly frozen tuna meat/loins. During this period, frozen tuna meat/loins exports to Germany increased by 81%, but processed and canned tuna decreased by 48%. **Currently, Germany continues to be one of the major tuna import markets in Europe, especially for processed and canned tuna products.**





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# TUNA NEWS

## THE US MARKET

Faced with concerns about the US imposing new reciprocal tariffs, many Vietnamese tuna exporting enterprises have proactively stopped exporting tuna to this market to avoid the risk of being taxed. Therefore, tuna exports to the US only reached 18 million USD in June 2025, a sharp decrease of 41% compared to the same period in 2024. The US is still the largest market for Vietnamese tuna with a turnover of 184 million USD in 6 months, accounting for nearly 39% of the total export value.

## THE CPTPP MARKET

The CPTPP market recorded positive growth of 62 million USD (up 11%). Meanwhile, exports to Japan and Canada increased sharply by 24% and 15% respectively. This is a notable bright spot in the context of decline in major markets.





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# CEPHALOPODS NEWS

*In the first 6 months of 2025, Vietnam's squid and octopus exports recorded positive results with a total turnover of 335 million USD, an increase of 16% over the same period in 2024. Of which, squid accounted for 58% with a value of 194 million USD (up 24%), octopus accounted for 42% reaching 141 million USD (up 7%).*

**South Korea** continues to be the largest market, importing more than 122 million USD worth of squid and octopus from Vietnam (accounting for 36%), up 7% over the same period. Popular products here include cleaned squid, frozen processed octopus, and frozen whole octopus.





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# CEPHALOPODS NEWS

The **CPTPP bloc** also recorded a strong increase of 20%, with a value of over 96 million USD, of which Japan contributed significantly with a turnover of 83 million USD (up 21%). Products such as MA sushi squid, fried squid and frozen octopus are very popular in the Japanese market.

**China and Hong Kong** totaled \$34 million, up 15% year-on-year, with China up 87% in June 2025 alone. Thailand was also a bright spot with a 37% increase, thanks to strong demand for frozen boiled octopus, dried squid and cuttlefish.

In contrast, some markets such as **Taiwan, Australia and Hong Kong** declined, reflecting fierce competition and certain technical and commercial barriers.



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