

VIETNAM'S FRUIT & VEGETABLE INDUSTRY REPORT 2020



EXECUTIVE SUMMARY

Vietnam's Fruit and Vegetable Industry Report 2020 was prepared by VietnamCredit in early September 2020. The report provides readers with general information about Vietnam's macroeconomic situation, and an insight into the fruit and vegetable industry, whilst highlighting various advantages and challenges that the industry is experiencing. On top of that, Vietnam's Fruit and Vegetable Industry Report lists the top 10 largest companies in the industry. These companies were selected by VietnamCredit based on their revenues, profits, credit ratings and other non-financial factors.

The report was compiled using reliable data sources from VietnamCredit, the Ministry of Agriculture and Rural Development, the General Department of Customs, the Vietnam Fruit and Vegetable Association and other prestigious research institutions.

Overview of Vietnam's fruit & vegetable industry

The value chain of the fruit and vegetable industry in Vietnam is not particularly efficient. Vegetables and fruits are mainly produced by farmers, who are unable to fully exploit available potential. As a result, before reaching consumers, their crops are passed through many intermediaries.

The fruit and vegetable industry in Vietnam consists of four main sub-sectors, including manufacture of juice, processing and preserving of other fruit and vegetables, wholesale of fresh produce and retail sales in specialized stores. Currently, there are 2,217 enterprises registered to operate in the fruit and vegetable industry in Vietnam - of which the number of wholesale companies accounts for the largest proportion with 53%.

Production of fruit and vegetables in Vietnam has increased steadily over the years, with a continually increasing land area given over to cultivation and production. Vietnam is a country with a surplus of fruit and vegetables and the import and export turnover of Vietnamese fresh produce has shown rapid growth. . In 2019, the export turnover of this commodity was 2.1 times the import turnover.

With rising income, Vietnamese consumers are increasingly concerned with the quality of their food, and tend to use pesticide-free and organic vegetables. Fruits imported from the US, Australia, and New Zealand are very popular in Vietnam, although they are not cheap.

CONTENT

1. Macroeconomic situation

- 1.1. Economic growth
- 1.2. Trade and prices
- 1.3. Investment capital and state budget revenue and expenditure
- 1.4. Import and export
- 1.5. Establishment and dissolution of enterprises

2. Overview of Vietnam's fruit & vegetable industry

- 2.1. Value chain of Vietnam's fruit & vegetable industry
- 2.2. Number of enterprises & labor structure
- 2.3. Market share of Vietnam's fruit & vegetable industry
- 2.4. Vietnam's fruit & vegetable industry average index

3. Vietnam's fruit & vegetable market

- 3.1 Production of fruit and vegetables in Vietnam
- 3.2 Production of major crops
- 3.3 Production of major fruits
- 3.4 Consumption of fruit & vegetables in Vietnam
- 3.5 Import and export turnover of fruit and vegetables
- 3.6 Main fruit & vegetable export markets

4. Legal environment

5. Industry analysis

6. Top 10 fruit & vegetable companies in Vietnam

ABBREVIATIONS

Abbreviation	Meaning	Abbreviation	Meaning
GDP	Gross Domestic Product	VietGAP	Vietnamese Good Agricultural Practices
US\$	US dollars	IFPRI	International Food Policy Research Institute
VND	Vietnamese dong		
CPI	Consumer Price Index		
US	United States of America		
PPI	Producer Price Index		
GSO	General Statistics Office		
VNC	VietnamCredit		
Co., Ltd.	Company Limited		
JSC	Joint Stock Company		
ISO	International Organization for Standardization		

LIST OF CHARTS & FIGURES

Chart 1.1.1: Vietnam's GDP Growth Rate for 2011-2020

Chart 1.2.1: Total retail sales of consumer goods and services at current prices 2015-2019

Chart 1.2.2: GDP Growth, CPI, and Inflation (Last year = 100)

Chart 1.2.3: Producer price index by sector compared to the previous quarter

Chart 1.2.4: Commodity terms of trade growth rate for 2015-2019 (%)

Chart 1.3.1: Growth rate and structure of social investment capital in the first half of 2016-2020 at current prices

Chart 1.4.1: Import-export turnover and trade balance of goods 2011-2019 (billion USD)

Chart 1.5.1: Enterprise establishment in H1/2020 (compared to H1/2019)

Figure 2.1.1: Value chain of Vietnam's fruit & vegetable industry (by economic sector)

Chart 2.2.1: Components of Vietnam's fruit & vegetable industry

Chart 2.2.2: Number of companies & employees in the fruit & vegetable industry

Chart 2.3.1: Market share of juice manufacture sector

Chart 2.3.2: Market share of processing and preserving of fruit & vegetable sector

Chart 2.3.3: Market share of wholesale of fruit and vegetable industry

Chart 2.3.4: Market share of retail sale of fruit and vegetable industry

Chart 3.1.1: Production and cultivation area of vegetables over the years

Chart 3.1.2: Production and cultivation area of fruit over the years

Chart 3.2.1: Cultivation area of major crops (thousand ha)

Chart 3.2.2: Production of major crops (thousand tons)

Chart 3.5.1: Import and export turnover of fruit and vegetables over the years

Chart 3.6.1: Major export markets (for the first 6 months of 2020)

Chart 3.6.2: Major import markets (for the first 5 months of 2020)

LIST OF TABLES

Table 1.1.1: GDP growth by sector for Q2/2020 at current prices

Table 2.4.1: Fruit & vegetable industry average index in 2019

Table 3.3.1: Production and planting acreage of major fruits

Table 6.1: Top 10 fruit & vegetable companies in Vietnam



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