

**VIETRADE** - Vietnamese shrimp exports would likely to strongly rebound in the first half of this year after a slowdown last year, the Vietnam Association of Seafood Producers and Exporters (Vasep) forecasts.

The export value of shrimp in the second quarter would reach US\$788 million in the second quarter, representing a year-on-year increase of 10%.

Vasep also predicted that the country's total shrimp export turnover for the whole year might record an annual growth of 12% to US\$3.3 billion.

In the second quarter, Vietnam's shrimp exports to Russia and China would increase as they were considered the major markets while the local exports to the United States (US) and the European Union (EU) would also be higher because of lower inventory in those markets.

Among EU markets, Vietnamese enterprises should further tap into the United Kingdom (UK), which had become Vietnam's biggest shrimp importer in the bloc since May, 2015, Vasep suggested.

The UK demand of warm-water shrimp continuing to rise in the time to come would result in many opportunities for Vietnamese firms, who had advantages in producing value-added shrimp products, to expand their market share, the association explained.

The association reported that the first quarter witnessed a recovery in Vietnam's shrimp export which surged 7.9% year-on-year to US\$619.2 million.

The positive growth was attributable to higher exports to the world market, stability in the monetary market and rising demand from major markets, the association said. In addition, lower shrimp exports of other shrimp producers in the world such as India, Thailand and Ecuador, had benefited Vietnam's shrimp producers and exporters.

Over past three months, Vietnamese shrimp products were shipped to 64 markets. The top ten major markets included the US, the EU, Japan, and mainland China, in addition to South Korea, Canada, Australia, ASEAN, Taiwan and Switzerland, making up about 94% the total national export value.

The exports to the US experienced the highest growth with 31% year-on-year, followed by China (up 24.5%), the EU (up 3%) and Japan (up 1%).

Earlier, experts expected that the Free Trade Agreements (FTAs) which Vietnam signed with South Korea, EU, the Eurasian Economic Union (EEU) as well as the Trans-Pacific Partnership (TPP) would have a positive impact on Vietnam's shrimp exports in 2016.

Last year, the country's shrimp export turnover witnessed the strong decrease of 25% to US\$3 billion with reduction seen in all major markets.

Vietnamese shrimp was sold in 92 markets in 2015, down from 150 markets in the previous year. Key markets include the US, Japan, the EU and China, besides the Republic of Korea, Canada, Australia and ASEAN, as well as Switzerland.

Typically, exports to the US, the largest market of Vietnamese shrimp products, stood at US\$657 million last year, dropping 38.3% from 2014, due to decreasing export prices, weak demand and fierce competition from foreign rivals./.