

VIETRADE - The Philippines is among Vietnam's potential export markets. In the first quarter of this year, export revenue from the market enjoyed steady growth, especially most of the export items increased in value, notably some even had dramatic surge.

According to the General Department of Customs (GDC), Vietnam's export to the Philippines in March, 2016 was USD 201.90 million, up 37.2% against February, 2016. This contributed to the total export revenue in the first quarter of USD 534.09 million, up 14.6% against the reviewed period of 2015.

In general, Vietnam's exports to the Philippines in the first quarter were diverse with more than 30 items, out of which the key commodities were rice; telephones and spare parts; machineries, tools, devices and spare parts; coffee; computers, electronic equipment and spare parts; seafood; garments and textiles...

Though Vietnam's rice export to the Philippines declined in value in March and the first three months of this year, export revenue by this commodity still took the lead among all other exports to the market. Particularly, export value in March was USD 23.94 million, down 21.5% against the previous year. For the first three months, rice export gained nearly USD 81.28 million, down 21.3% against the reviewed period of last year, taking up 15.2% the overall export value of Vietnam's exports to the Philippines. Currently, the Philippines is Vietnam's the second largest rice importer after China.

In the second place during the first quarter were telephone and spare parts with stable and high growth rate of USD 62.36 million, up 31.4% against the reviewed period of last year, taking up 11.7% of Vietnam's total export value to the Philippines. In March alone, export value of telephones and spare parts topped the exports to this market with USD 26.86 million, up 94.7% against the previous month.

Despite the dramatic growth in March, machineries, tools, devices and spare parts experienced slight fall in export value in the first three months of this year, securing the third place among all exports to the Philippines. Particularly, export value in March 2016 was USD 21.61 million, up 90% against the previous month. On average, during the first three months of 2016, export revenue for this commodity group gained USD 47.54 million, down 5.4% against the reviewed period of 2015, accounting for 8.9% of the total export value to the Philippines.

Notably, among the first quarter's exports to the Philippines, there were item witnessed significant and even incredible growth such as: Clinker and cement USD 40.56 million, up 328.6%, coffee USD 34.96 million, up 103.7%; seafood USD 17.04 million, up 60.7%; garments and textiles USD 16.06 million, up 39%; plastic products USD 15.95 million, up 28%; pepper USD 7.19 million, up 29.4%, materials for textiles, clothing, leather and footwear USD 4.35 million, up 63.7%; coal USD 3.34 million, up 85.5%; animal feeds and materials USD 2.85, up 138.9%; paper and paper products USD 2.01 million, up 46.4%; non-wood interior products USD 257.168 million, up 39.6% against the reviewed period of last year.

Other exports to the Philippines experienced growth in the first quarter were: computer, electronic equipment and spare parts US 32.91 million, up 1.1%; transportation vehicles and spare parts USD 15.67 million, up 5.4%; assorted footwear USD 11.43, up 13.1%; chemical products USD 7.69 million, up 19.1%; fiber, assorted fabrics USD 6.46million, up18.2%;

Most of Vietnam's export to the Philippines experienced growth

Wednesday, 18 May 2016 14:06

assorted steel and iron, USD 46.26 million, up 7.1%; glass and glass products USD 2.29 million, up 19.6%; chemical USD 2.13 million, up 18.6% against the reviewed period.

However, some export items to the Philippines were recorded with declining growth in the first quarter such as: electric cord and cable USD 5,98 million, down 19.9%; assorted fertilizers USD 5.34 million, down 20.6% and cassava's products USD 5.02 million, down 8.7%, against the same period of last year...