

Vietnam's shrimp exports surge past \$2 Bn in H1 2025

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Vietnam's shrimp industry recorded strong growth in the first half of 2025, with export revenue surpassing \$2 billion, marking a 27 per cent increase compared to the same period last year. The surge was driven by robust demand in Asian and CPTPP markets, even as exporters face mounting challenges in the United States.

According to the Vietnam Association of Seafood Exporters and Producers, Whiteleg shrimp continued to dominate the export mix, accounting for 62.1 per cent of total shrimp exports, followed by other shrimp species (27.4 per cent) and black tiger shrimp (10.5 per cent). Notably, exports of other shrimp species surged by 124 per cent, underlining growing market diversification.

China Emerges as Top Market

China and Hong Kong rose to become Vietnam's leading shrimp export destination, generating nearly \$595 million in revenue, a year-on-year growth of 81 per cent. The spike was attributed to recovering consumer demand, seasonal factors, and sustained appetite for Vietnamese lobster, solidifying China's position as the fastest-growing market for Vietnamese shrimp.

The CPTPP bloc also showed encouraging results with an overall 38 per cent increase. Key performers included Japan (up 19 per cent), Australia (5 per cent), and Canada (6 per cent). Japan remains the third-largest single market, supported by steady demand and a strong preference for value-added shrimp products.

Exports to the European Union grew by 16 per cent, driven by double-digit increases in Germany, Belgium, and France. Vietnam continues to benefit from the EU-Vietnam Free Trade Agreement (EVFTA), which gives it a competitive edge over

rivals like Thailand and Indonesia.

Elsewhere in East Asia, South Korea posted a 14 per cent rise thanks to consistent demand for processed shrimp, while Taiwan climbed 27 per cent, reflecting regional momentum.

US Market Becomes Unpredictable

Once Vietnam's top shrimp buyer, the United States showed signs of volatility. Although exports reached \$341 million in H1 (a 13 per cent increase year-on-year), monthly data told a more complex story. May saw a 66 per cent spike, as exporters rushed shipments ahead of impending tariffs, only to fall sharply by 37 per cent in June.

Since April, the US, under the administration of President Donald Trump, has implemented a 10% reciprocal tariff on many imports. In July, a 20 per cent retaliatory tariff specifically on Vietnamese goods was announced, taking effect from August 1. This is in addition to looming anti-dumping (AD) and countervailing duties (CVD), which could exceed 35 per cent.

These developments have made the US market increasingly high-risk. While some importers accelerated orders before the tariffs kicked in, industry experts warn that this is not indicative of sustained growth. Vietnamese exporters now face pricing pressure and difficulties in managing production and logistics.