

## Vietnam stands as the world's sixth largest fiber exporter

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Vietnam has continued to retain its position as the sixth largest fibre exporter in the world, just behind China and Bangladesh, and above the Republic of Korea, since 2022.

The General Department of Customs reported that in February alone Vietnam exported 282,059 tonnes of fibre and earned \$666.75 million, up 26.7% in volume and up 18.1% in value compared to the same period last year.

China made up Vietnam's largest market as fiber exports reached 129,112 tonnes worth more than US\$329 million, rising by 60% in volume and 35% on year on year.

The Republic of Korea (RoK) was the second largest consumer of Vietnamese fibre, spending US\$74.1 million on 25,637 tonnes, showing increases of 4% in value and 19.5% in volume.

The United States ranked third, importing 24,598 tonnes valued at US\$30.4 million, up 155% in volume and 508% in value.

Aside from these three major markets, Vietnam exported fibre to other large markets such as Indonesia, Bangladesh, Brazil, and Cambodia. Since 2022 Vietnam has surpassed the Republic of Korea to become the world's sixth largest fiber exporter. In 2023 Vietnamese fibre exports hit 1.7 million tonnes, valued at more than \$4.3 billion, up 13.4% in volume but down 7.6% in value against 2022