

Vietnam's agro-forestry-fishery exports hit a new record last year

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Vietnam's agricultural sector's GDP in 2022 reached 3.36 per cent, the highest increase in recent years in which, agriculture increased by 2.88 per cent (cultivation increased by 1.51 per cent, livestock production increased by 5.93 per cent), fisheries increased by 4.43 per cent, forestry increased by 6.13 per cent; forest coverage rate is over 42.02 per cent, the percentage of communes meeting new rural standards is over 73 per cent, export turnover of agro-forestry-fishery (AFF) industry reached \$53.22 billion, up 9.3 per cent compared to 2021; trade surplus of over \$8.5 billion.

According to Nguyen Van Viet, Director of the Planning Department, Ministry of Agriculture and Rural Development, the production structure continues to be adjusted to be more appropriate and more effective in association with the market, increasing the proportion of the industry and agro-forestry products with competitive advantages and high value, quality assurance, food safety. The product consumption markets continue to be expanded in both categories and products, focusing on the domestic market; promptly removing many trade barriers. In 2022, AFF exports reached a record high of \$53.22 billion, up 9.3 per cent compared to 2021, with a trade surplus of over \$8.5 billion, in which there are seven products groups with a turnover of over \$3 billion (wood and wood products reached \$10.92 billion, shrimp \$4.33 billion, coffee \$3.94 billion, rice \$3.49 billion, rubber \$3.31 billion, \$3.34 billion, cashew nuts \$3.07 billion).

In 2023, it is forecast that the economy will continue to face many difficulties and challenges such as inflation pressure and a sharp increase in production costs, climate change is more and more obvious and extreme, with changes in demand and new consumption patterns, especially the impact from the Russia-Ukraine conflict. However, the Agriculture and Rural Development sector still set development goals with the following targets, GDP growth rate of the whole industry reached 3.0

per cent. The total export turnover of agricultural, forestry and fishery products is \$54 billion. In order to achieve the set targets, the whole agriculture and rural sector continue to promote restructuring towards the development of modern, ecological agriculture, and circular economy, focusing on solving difficulties and obstacles, diseases, minimising the negative impact of the epidemic and market fluctuations to increase exports, make good use of opportunities from the EU-Vietnam Free Trade Agreements EVFTA, Comprehensive Partnership Agreement and Trans-Pacific Progress CTPPP for Vietnamese agricultural products.