

Exporting To the Members of Asia-Pacific Economic Cooperation (APEC) - A Direction for Vietnam's Agricultural Products

Helian Xu¹, Nghia Trong Do^{1,2,*}

¹School of Economics and Trade, Hunan University, Changsha, China

²Thai Nguyen University of Economics and Business Administration, Thai Nguyen, Vietnam

*Corresponding author: dotrongnghia2589@hotmail.com

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ABSTRACT

This research was performed to assess the current state of Vietnam's agricultural exports to APEC economies. The findings reveal that the APEC market is a substantial market for Vietnam's agricultural exports, providing substantial export value and contributing to the stability of Vietnam's export revenue. Additionally, the study analyzed the export status of some crucial agricultural products from Vietnam to key APEC markets including the US, Japan, South Korea, China, and Australia. Based on this analysis, the study has put forward several recommendations to boost Vietnam's agricultural exports to APEC markets, which are among the most significant markets for Vietnam's agricultural products.

Keywords : Export, agricultural products, Vietnam, APEC

JEL Classification: F14, F41, F55

I. INTRODUCTION

The trend of deeper and broader international economic integration around the world has created opportunities for cooperation and growth. Vietnam is part of this trend and has taken advantage of it by joining international trade organizations, forming alliances, and enhancing bilateral and multilateral relations with the aim of advancing its economic development and elevating its position in the international arena.

One of the organizations that Vietnam has actively participated in is the Asia Pacific Economic Cooperation (APEC) - This is an organization that encompasses 21 Pacific Rim member economies, representing around 50% of the land area, 59% of the population, over 50% of the GDP, and 57% of global trade. This organization offers vast opportunities for not only countries worldwide, but also for Vietnam to advance its commercial activities. APEC includes crucial partners for Vietnam, such as the United States, Japan, South Korea, China, and Australia. APEC member economies account for nearly 69% of

Vietnam's export turnover and 85% of its import turnover. (Department of Multilateral Economic Cooperation, Ministry of Foreign Affairs).

Vietnam boasts a strong agricultural sector, and promoting its strengths in trade exchange activities, particularly in exporting goods with a focus on agricultural products to the APEC market, is one of its goals. Over the past period, expanding trade relationships with APEC member economies has allowed Vietnamese agricultural products, among others, to reach potential markets. However, the high-quality requirements of these markets must be met, and although it can be challenging, the reward in terms of value for Vietnam is substantial.

Therefore, this study was conducted to analyze the current situation of Vietnam's agricultural exports to the APEC market, on that basis, analyze the achieved results, limitations to be able to propose recommendations proposed to increase Vietnam's agricultural exports to this potential market.

II. Research methodology

2.1. Introduction to the study area

The author's research aims to study Vietnam's agricultural exports to the economies in the APEC community, the members in the APEC community are shown through the map from Figure 1.



Figure 1: Map of APEC member economies

Source : Department of International Relations, VCCI

2.2. Data collection methods

Data for the study are collected from the annual summary report of the General Statistics Office, specifically data collected from the import and export report of Vietnam by country, territory and by country. industry of the General Statistics Office.

Besides, the documents from specialized scientific journals are also used by the author as a reference to carry out this research.

2.3. Data Analysis Methods

The collected data will be aggregated, descriptive statistical methods, comparative methods and interpretation of research results will be used by the writer to analyze the current situation of Vietnam's agricultural exports to the market APEC member economies.

III. Main findings

3.1 Actual situation of Vietnam's agricultural exports to the markets of APEC members

After about twenty years of becoming an official member of APEC, Vietnam has marked many milestones in the development of integration in general and in trade activities in particular. One of the areas that received positive results was agricultural export. Vietnam's agricultural production activities in recent years have had comprehensive growth, strategic export products, many agricultural products of Vietnam have penetrated and affirmed their position in the world market (Figure 1).

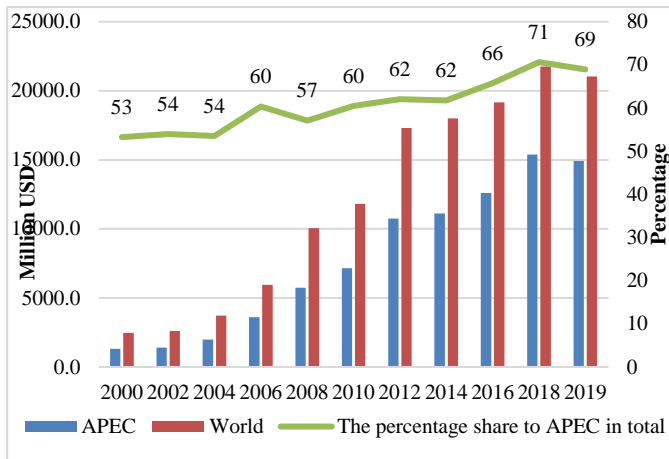


Figure 2 : Vietnam's agricultural exports to the markets of APEC economies
Source: Author's compilation

Vietnam's agricultural exports to APEC members in the period 2000-2019 have made great strides. The scale of Vietnam's agricultural export turnover to APEC members increased from 1.32 billion USD in 2000 to 7.15 billion USD in 2010 and increased sharply to 14.8 billion USD in 2019, but the growth rate The growth of agricultural exports between Vietnam and APEC members shows signs of instability.

In the period 2000-2008, the average growth rate of agricultural exports reached about 17.9%. In the period 2010-2019, the average growth rate of agricultural exports between Vietnam and APEC members reached 11.8%, increased sharply to over 30%

in 2010, 2011 and continued to grow steadily until now. This is Vietnam's achievement in implementing the policy of economic opening and encouraging exports of Vietnam.

The proportion of Vietnam's agricultural exports to APEC members always accounts for a large proportion, in 2000 accounted for 53.3% and increased to 60.5% in 2010 and has tended to increase steadily since then, reaching 68. 8% in 2019.

Vietnam has been exporting key agricultural products to the member countries of APEC, and this study will analyze the export value of these key agricultural products as well as the main markets to which Vietnam exports its agricultural products.

In the period 2017-2020, according to the statistical results of the General Statistics Office, some key agricultural products of Vietnam exported to the US market include: Fruits and vegetables, coffee, pepper, cashew nut, rice, tea, export volume and value had relatively positive changes during this research period (Table 1).

Table 1. Export volume and value of some key agricultural products of Vietnam to the US market

Items	Unit	2017		2018		2019		2020	
		Quantity	Value (1000 USD)	Quantity	Value (1000 USD)	Quantity	Value (1000 USD)	Quantity	Value (1000 USD)
Fruit and vegetables	1000 USD		102,142		139,947		150,035		168,825
Cashew	Ton	120,761	1,219,398	132,550	1,210,661	147,322	1,027,817	159,645	993,069
Coffee	Ton	182,713	406,544	182,576	340,222	146,254	246,851	142,482	254,891
Tea	Ton	7,026	8,056	6,102	7,335	5,662	7,035	5,472	7,024
Pepper	Ton	38,861	221,160	43,987	152,957	147,322	1,027,817	55,765	142,566
Rice	Ton	23,086	12,609	18,761	11,909	18,181	11,859	20,168	13,941

Source: General Statistics Office covering the period of 2017-2020

For vegetables and fruits exported to the US market, the export value tends to increase in the period 2017-2020 when in 2017 the export value reached 102,142 thousand USD, this figure increased to 168,825 thousand USD in 2020.

For cashew products, which have a relatively large increase in export volume in the period 2017-2020, in 2017, Vietnam's cashew export volume to the US market is estimated at about 120,761 tons, this number will increase 159,645 tons equivalent to about 993,069 thousand USD, this is the item with the largest export value of Vietnam's agricultural products when exported to the US market. Although there are difficulties due to the impact of the Covid 19 epidemic, but the good signals of the export of some agricultural products of Vietnam to the US market can show that Vietnamese products can completely meet the requirements of the US market.

However, coffee, tea and rice products tend to decrease in export volume in the period 2017-2020, in 2017 Vietnam's rice exports are about 23,086 tons, down to 20,168 tons in 2020. Meanwhile, For tea, the export volume in 2017 was about 7026 tons, equivalent to 8,056 thousand USD, this figure has decreased to 5,472 tons, only worth about 7,024 thousand USD in 2020.

For the Japanese market, the export value and volume of some key agricultural products of Vietnam are shown in Table 2.

Table 2. Export volume and value of some key agricultural products of Vietnam to the Japanese market

Items	Unit	2017		2018		2019		2020	
		Quantity	Value (1000 USD)	Quantity	Value (1000 USD)	Quantity	Value (1000 USD)	Quantity	Value (1000 USD)
Fruit and vegetable	1000 USD		127,206		105,137		122,344		127,668
Cashew	Ton	2,928	28,305	3,455	31,547	3,705	26,898	6,517	42,546
Coffee	Ton	89,725	209,768	105,119	206,000	99,967	171,202	102,215	180,503
Pepper	Ton	2,513	19,659	3,222	14,997	3,270	7,418	3,816	7,615
Cassava and cassava products	Ton	82,310	15,640			7,254	1,950	3,014	1,435

Source: General Statistics Office covering the period of 2017-2020

Regarding the export volume of Vietnam's key agricultural products to the Japanese market, this is one of the most difficult markets in Asia and a large market for Vietnam's agricultural exports. In 2017, the largest export volume of agricultural products belonged to coffee with an estimated export volume of 89,725 tons, this item continues to increase in size as the export volume of coffee to the Japanese market in 2020 about 102,215 tons.

Meanwhile, cassava and products made from cassava tend to reduce the export scale when in 2017 the export volume was about 82,310 tons, this figure is only 3,014 tons in 2020.

In terms of export value, fruit and vegetable products, cashew nuts, coffee, and pepper continue to hold strong positions in exports, while cassava and cassava products have experienced a relatively sharp decline. In 2017, coffee was estimated to have an export value of 209,768 thousand USD, while cassava and cassava products had an export value of 15,640 thousand USD. By 2020, the export value of coffee was estimated at 180,503 thousand USD, while cassava and cassava products were estimated to reach 1,435 thousand USD.

Vietnam exports to the Korean market main items such as vegetables, coffee, pepper, cassava and cassava products (Table 3).

Table 3. Export volume and value of some key agricultural products of Vietnam to the Korean market

Items	Unit	2017		2018		2019		2020	
		Quantity	Value (1000 USD)	Quantity	Value (1000 USD)	Quantity	Value (1000 USD)	Quantity	Value (1000 USD)
Fruit and vegetable	1000 USD		85,620		113,901		131,846		142,977
Coffee	Ton	35,107	82,208	32,379	70,152	34,474	66,500	34,474	66,500
Pepper	Ton	4,915	28,385	5,183	17,967	4,744	13,090	5,529	14,197
Cassava and cassava products	Ton	91,065	21,382	89,150	26,290	99,081	29,327	97,882	28,185

Source: General Statistics Office covering the period of 2017-2020

Vegetables and fruits are the products with the largest export value in this group of products, in 2017 the export value of vegetables was about 85,620 thousand USD, this figure increased to about 142,977 thousand USD in 2020. In the context of difficulties caused by During the current Covid-19 pandemic, the increase in export value is a very good sign for Vietnam's exports.

Meanwhile, coffee has a relatively strong decrease in both export volume and value, in 2017 the export volume of coffee was about 35,107 tons, reaching about 82,208 thousand USD in export value, this number is only about 34,474 tons, equivalent to about 66,500 thousand USD.

For the Australian market, the export volume and value of items are showed in Table 4.

Table 4. Export volume and value of some key agricultural products of Vietnam to the Australian market

Items	Unit	2017		2018		2019		2020	
		Quantity	Value (1000 USD)	Quantity	Value (1000 USD)	Quantity	Value (1000 USD)	Quantity	Value (1000 USD)
Fruit and vegetable	1000 USD		28,910		42,079		44,724		64,335
Cashew	Ton	13,381	133,239	2,393	9,642	15,832	112,071	18,811	111,254
Coffee	Ton	11,823	28,530	20,435	39,470	18,453	33,378	17,747	31,555
Pepper	Ton	2,336	14,247	2,393	9,642	1,821	5,969	2,618	7,603
Rice	Ton	11,009	6,189	20,435	39,470	17,817	11,137	29,523	18,634

Source: General Statistics Office covering the period of 2017-2020

For the Australian market, the export value of Vietnam's agricultural products mostly has positive signs, for vegetables and fruits, in 2017 the export value is estimated at 28,910 thousand USD, this figure increased to about 64,335 thousand USD in 2020. While for coffee in 2017, the export value is estimated at 28530 thousand USD, this figure increases to about 31,555 thousand USD in 2020.

However, pepper products tend to decrease in export value when in 2017 the export value was estimated at 14,247 thousand USD, this figure decreased to about 7,603 thousand USD in 2020.

The Chinese market is a major market, trading partner, and partner of Vietnam with the world's largest population, and is one of the key destinations for Vietnamese agricultural exports. However, the Covid-19 pandemic has had a significant impact on both Vietnam's overall exports and its agricultural exports to China (Table 5).

Table 5: Export volume and value of some key agricultural products of Vietnam to the Chinese market

Items	Unit	2017		2018		2019		2020	
		Quantity	Value (1000 USD)	Quantity	Value (1000 USD)	Quantity	Value (1000 USD)	Quantity	Value (1000 USD)
Fruit and vegetable	1000 USD		2,650,557		2,783,769		2,429,652		1,839,855
cashew	Ton	48,064	469,380	51,889	452,085	76,788	590,423	79,176	510,737
Coffee	Ton	28,027	84,836	44,282	109,540	8,482	23,801	40,122	95,681
Tea	Ton	11,105	14,651	10,121	19,668	8,482	23,801	8,221	12,057
Rice	Ton	2,288,587	1,026,711	1,332,888	683,363	477,127	240,392	810,838	463,031
Cassava and cassava products	Ton	3,484,356	911,072	2,148,531	844,318			2,586,846	928,826

Source: General Statistics Office covering the period of 2017-2020

Some agricultural products that Vietnam exports a lot to the Chinese market are vegetables, cashew nuts, coffee, tea, rice and cassava products.

In 2017, the export of vegetables, fruits, and rice from Vietnam to the Chinese market greatly contributed to the overall export value of Vietnam's agricultural, with a total export value of 2,650,557 thousand USD and 1,026,711 thousand dollars, respectively.

In 2020, the Covid-19 pandemic made it challenging for Vietnam to export its agricultural products to the Chinese market, resulting in a sharp decrease in both the value and volume of exports. The export value of vegetables and fruits was only around 1,839,855 thousand USD, while the export value of cashew nuts was 510,737 thousand USD and the export value of rice was 463,031 thousand USD.

It is evident that in order for Vietnam's commodity industries, specifically agriculture, to stay competitive in the current global market, they need to improve the quality of their products and make sure their prices are competitive. This will assist Vietnam's agricultural products in keeping pace with those from other countries in this challenging competition.

IV. CONCLUSION

Based on an analysis of the current state of Vietnam's agricultural exports to APEC economies and an examination of key markets where Vietnam exports its key agricultural products, recommendations are proposed to enhance Vietnam's agricultural product exports and make the APEC market not only a potential but also a primary market for Vietnam's agricultural exports, as follows:

On the Government side

First, it is necessary to implement far-reaching reforms on building policies and institutions to create the best conditions to promote export enterprises to invest more in production, preservation and post-harvest technology. Only then will Vietnam's export agricultural products continue to expand markets in fastidious countries such as the USA, Japan, and Korea. Even China-Vietnam's largest export market has recently raised technical requirements for agricultural products imported from Vietnam. In addition, the government also needs to provide updated information to guide the market to help businesses operate more effectively.

Second, strengthen supply chain management, which plays an important role in determining pricing policy as it keeps business costs to a minimum and profits as high as possible. In global competitive market, the quality of exports puts pressure on creating and providing higher added value products for export. In some cases, the government can control supply quantity to support prices for agricultural products such as reducing production, lending farming capital and purchasing products at pre-determined prices to ensure that farmers do not suffer losses when the harvest is bountiful.

Third, Vietnam should prioritize its trade policy by selecting partners that are geographically close, particularly those that share a border, to minimize transportation and shipping costs, save time, and reduce risks for businesses.

On export enterprises

First, enterprises need to change their business thinking in the new context, taking competitive pressure as the driving force for innovation and development. Simultaneously, it is necessary to actively seek cooperation with enterprises of the

APEC's potential markets as Russia, Australia, and Malaysia. This is also a good opportunity for Vietnamese businesses to participate more deeply in regional and global supply chains.

Second, focus on high-value official export products to the USA, Japan and Korea markets. In addition, it is necessary to restructure agricultural fruit products in the direction of being associated with nature, protective environment. Moreover, it is agile in understanding the changes in technical requirements of the Chinese market in order to minimize the phenomenon of exported agricultural products transported to the border being blocked, causing significant losses to the export enterprises.

Third, boldly invest more in production and processing technology for products which currently exported to Japan and Korea because these are very potential and large-scale markets. Additionally, the processing capacity of agricultural products also needs to be increased to be more suitable for the APEC market which has a long geographical distance from Vietnam. Therefore, it is necessary to develop canned products so as it can be preserved for staple fruit products a long day.

Fourth, find ways to distribute widely into the APEC market, especially to large markets as China, the USA, Japan and Korea and potential markets as Russia, Australia, and Malaysia. To this end, enterprises that export to APEC need to connect with large and modern distribution channels in each country through prestige wholesalers and importers to get stable selling goods.

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