

## **Impression of exports at the beginning of the year**

According to the General Department of Customs, in January 2024, Vietnam's total export turnover of goods reached 34.53 billion USD, the highest level since August 2022 and increased by 46% over the same period last year (compared to the same period last year). Current turnover increased by 10.89 billion USD).

Notably, compared to the same period last year, up to 44/45 main product groups periodically reported by the Customs and public officials had growth compared to the same period last year (except crude oil, which decreased by 15.9%). .

In particular, impressive growth comes from key product groups such as computers, electronic products and components; Phones and components; machinery, equipment, tools, spare parts; textile; wood and wood products; footwear...

Specifically, phones of all types and components reached 5.58 billion USD, up 50.4% compared to 11.4% over the same period last year. This result helps phones regain the No. 1 position in exports (from the group of computers, electronic products and components). The main export markets of this product group are: United States reaching 1.39 billion USD, an increase of 112%; China reached 735 million USD, down 56.5%; Korea reached 330 million USD, up 14.9%...

Computers, electronic products and components reached 5.35 billion USD, an increase of 68.3%. In January 2024, exports of computers, electronic products and components to the United States reached 1.79 billion USD, an increase of 73.3%; China reached 853 million USD, an increase of 71.3%; Hong Kong (China) reached 568 million USD, up 79.1%; Korea reached 540 million USD, up 53%...

Machinery, equipment, tools and spare parts reached 4.02 billion USD, an increase of 38.7%. Main export markets include: United States with 1.57 billion USD, up 25.7%; Korea with 278 million USD, up 40.8%; China with 271 million USD, up 50%...

Textiles and garments reached 3.13 billion USD, an increase of 38.9%. Regarding the export market, the United States continues to lead with a turnover of 1.32 billion USD, an increase of 33.5%, followed by the Japanese market reaching 387 million USD, an increase of 55.2%; Korea reached 285 million USD, up 17%...

Footwear reached 1.97 billion USD, up 43.8% over the same period last year. The main footwear export markets include: United States with 688 million USD, an increase of 56.7%; China with 181 million USD, up 42.7%; Belgium with 133 million USD, up 51.1%...

In the agricultural sector, all key product groups such as seafood, vegetables, rice, coffee, cashew nuts, etc. were also noted for their prosperity with two or even three-digit growth rates.

The two "stars" vegetables and rice continue to maintain impressive growth momentum.

In January 2024, the country's fruit and vegetable export turnover reached more than 490 million USD, an increase of 103.9% over the same period in 2023.

China continues to be Vietnam's largest fruit and vegetable export market with a turnover of 306 million USD, accounting for 62.45% of the country's fruit and vegetable export turnover in the first month of the year. Compared to the same period in 2023, fruit and vegetable export turnover to China increased by 121%.

Rice exports reached 512,265 tons, turnover reached 362.26 million USD, up 42.8% in volume and 94.5% in turnover. The growth rate of turnover is higher than the volume, so the average rice export value supplied is much higher than the same period last year.

The average in January 2024 reached more than 707 USD/ton, an increase of 36.22% compared to the same period in 2023. Thus, rice exports in the first month of the year increased in all three criteria: volume, turnover and average value.

6 markets, billion USD export market group

The improvement in exports in the first month of the year was also recorded in key markets, market groups and localities.

First about the market, there are 6 markets and market groups reaching a turnover of over 1 billion USD in January 2024. Vietnam's goods exports to all markets and market areas with over 1 billion USD increased compared to the same period last year.

Of which, exports to the United States reached 10.05 billion USD, an increase of 64% (equivalent to an increase of 3.91 billion USD); EU reached 4.6 billion USD, an increase of 40% (equivalent to an increase of 1.32 billion USD); China reached 4.56 billion USD, an increase of 19% (equivalent to an increase of 714 million USD); ASEAN reached 3.2 billion USD, an increase of 47% (equivalent to an increase of 1.02 billion USD); Korea reached 2.34 billion USD, an increase of 38% (equivalent to an increase of 646 million USD) and Japan reached 2.23 billion USD, an increase of 45% (equivalent to an increase of 690 million USD).

Domestically, key localities have also made efforts to speed up since the beginning of the year. In particular, January recorded a breakthrough in Thai Nguyen with a turnover of 3.8 billion USD, an increase of 49% (equivalent to an increase in turnover of 1.25 billion USD).

With the above results, Thai Nguyen temporarily rose to the leading position in our country's exports. There is no specific analysis of Thai Nguyen's impressive growth, but recently talking to a reporter from Customs Magazine, a representative of Thai Nguyen Customs Branch (Bac Ninh Customs Department) said that activities Import and export in the area in the first month of 2024 saw many improvements, especially phone production and export activities of Samsung Group.

Besides Thai Nguyen, in January, there were 8 provinces and cities achieving export turnover of 1 billion USD or more, including: Ho Chi Minh City reached 3.75 billion USD, Bac Ninh reached nearly 3.1 billion USD; Binh Duong reached 3.06 billion USD; Hai Phong reached 2.51 billion USD; Bac Giang reached 2.31 billion USD; Dong Nai reached 2.07 billion USD; Hanoi reached 1.52 billion USD and Vinh Phuc reached 1.04 billion USD.

Among billion-dollar export localities, besides Bac Ninh, which has a decrease in turnover, the remaining

provinces and cities all have high growth compared to the same period in 2023.

With the impressive start mentioned above, especially the uniform growth in 3 important criteria of key industries, markets and localities, it is expected that export and import-export activities in general in 2024 will achieved many positive results.

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