

Vietnam Potassium Chloride Import Research Report 2024-2033

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Abstracts

Potassium chloride is an important potassium fertilizer that provides essential potassium nutrients necessary for plant growth and development, significantly enhancing crop yield and quality. Potassium chloride is highly soluble in water, can be absorbed by plant roots, and has stable chemical properties, meaning it does not easily react with other substances in the soil. Its aqueous solution is neutral and does not alter the soil's pH balance. With high purity and no harmful impurities, it is non-toxic to plants and soil.

According to CRI's analysis, the main global sources of potassium chloride include Canada, Russia, and Israel. The production of potassium chloride relies on the natural resources of potash, and therefore, major exporters in the international market are often companies from these resource-rich countries or large distributors. The import market of potassium chloride in Vietnam is heavily reliant on imports.

Vietnam, being a significant agricultural country in the world, has agriculture playing a crucial role in its national economy. In 2023, agriculture contributed 12% to Vietnam's GDP growth, with over 50% of the population in rural and 60% of the total land area consisting of arable and forest land. According to CRI's analysis, due to limited local fertilizer production capacity, Vietnam needs to import 3-4 million tons of fertilizer annually. As one of the largest users of chemical fertilizers globally, Vietnam heavily depends on imports, including potassium chloride fertilizer.

CRI's analysis shows that over the past five years, the fertilizer market in Vietnam has been on an upward trend, with an annual apparent consumption of over 6 million tons and a market scale exceeding USD 2 billion annually. In 2023, Potassium fertilizers are among the most imported fertilizers in Vietnam, accounting for about 20% of total fertilizer imports and approximately USD 300 million in import value, also representing

over 20% of the total import value. Potassium chloride is the most widely used and imported potassium fertilizer in Vietnam. From January to May 2024, Vietnam has already imported approximately USD 200 million worth of potassium chloride, indicating a continued growth trend in market demand.

According to CRI's analysis, the main sources of potassium chloride imports for Vietnam from 2021 to 2024 include Laos, Uzbekistan, Canada, etc. Major companies exporting this product to Vietnam include Pacific Rim International Fertilizer Limited, Dead Sea Works, and Hainan Goody International Trading CO., LTD.

In Vietnam, the main importers of potassium chloride include local fertilizer distributors and logistics companies as well as foreign-invested enterprises such as Thoresen, PVCFC, and PVFCCO.

Overall, with the population growth and ongoing agricultural development in Vietnam, the demand for potassium chloride is expected to continue rising. According to CRI's forecast, the import of potassium chloride in Vietnam will maintain a growth trend in the coming years, playing a crucial role in stabilizing and boosting agricultural production in the country.

Topics covered:

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Total Import Value and Growth Rate of Potassium Chloride in Vietnam (2021-2024)

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