

Vietnam Urea Import Research Report 2024-2033

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Abstracts

Urea is composed of nitrogen and carbon, serving as an agricultural fertilizer with a high nitrogen content (46%). It is highly soluble in water and can be quickly absorbed by crops upon application. This makes it widely used across various agricultural crops. Urea promotes growth and development, enhances yield and quality, and possesses good physical properties that facilitate storage and transportation. It can be applied to the soil through various methods such as broadcasting, drip irrigation, and spraying, enabling crops to rapidly absorb and utilize nitrogen, thereby improving photosynthesis and protein synthesis efficiency.

In the Asia-Pacific region and globally, major urea-producing countries include China, India, Russia, the United States, and Indonesia. China is the world's largest producer and exporter of urea, with extensive production facilities and technological advantages. India is the second-largest producer, primarily relying on domestic consumption. Russia and the United States also hold significant positions in urea production and export, leveraging their abundant natural gas resources and advanced technologies. Indonesia, with its natural gas reserves and advantageous geographical location, has become an important urea producer and exporter in the Asia-Pacific region. The import market of urea in Vietnam is heavily dependent on imported products.

Vietnam is an agricultural powerhouse, with 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. Vietnam is also one of the largest users of chemical fertilizers globally and heavily relies on imports. The import volume of urea in Vietnam has been continuously increasing.

CRI's analysis indicates 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. Nitrogen fertilizers are among the most imported fertilizers in Vietnam, accounting for over 30% of total fertilizer imports, with an import value of approximately USD 300 million, representing over 20% of the total import value. Urea is one of the most widely used nitrogen fertilizers in agriculture. According to CRI's analysis, in 2023, Vietnam's urea imports amounted to approximately USD 160 million. From January to May 2024, Vietnam has already imported nearly USD 50 million worth of urea, indicating a continued growth trend in market demand.

Urea is an indispensable nitrogen fertilizer in Vietnam's agricultural production. Due to the high demand for fertilizers and limited local production capacity, the import volume of urea in Vietnam is substantial. Vietnam mainly imports urea from China, India, Malaysia, and the UAE to meet domestic agricultural production needs. The Vietnamese government and agricultural departments actively promote scientific methods of urea application to improve its utilization efficiency and reduce environmental pollution. With the progress of agricultural modernization, the usage and demand for urea in Vietnam are expected to continue growing, providing significant support for the country's agricultural development.

According to CRI's analysis, from 2021 to 2024, the main sources of urea imports for Vietnam include Singapore, Indonesia, Brunei, and China. Major companies exporting urea to Vietnam include Samsung, LIVEN NUTRIENTS, SOL COMMODITIES, etc. In Vietnam, the main importers of urea include local fertilizer distributors and logistics companies as well as foreign-invested enterprises, predominantly local companies such as TUONG NGUYEN IMPORT EXPORT TRADING SERVICE COMPANY, CTY TNHH PH?N B?N GIA V?, and VINACAM GROUP JSC.

Overall, with population growth and ongoing agricultural development in Vietnam, the demand for urea is expected to continue rising. According to CRI's forecast, the import of urea 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:

The Import and Export of Urea in Vietnam (2021-2024)

Total Import Volume of Urea in Vietnam (2021-2024)

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

Total Import Value and Growth Rate of Urea in Vietnam (January-May 2024)

Average Import Price of Urea in Vietnam (2021-2024)

Top 10 Sources of Urea Imports in Vietnam and Their Supply Volume

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Top 10 Importers of Urea in Vietnam and Their Import Volume

How to Find Distributors and End Users of Urea in Vietnam

How Foreign Enterprises Enter the Fertilizer Market of Vietnam

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