

# **Vietnam Shrimp Market, By Species (Penaeus Vannamei, Penaeus Monodon, Macrobrachium Rosenbergii, Others), By Source (Aquaculture, Wild), By Distribution Channel (Hypermarkets & Supermarkets, Convenience Stores, Specialty Stores, Online, Others), By Region, Competition, Forecast & Opportunities, 2020-2030F**

<https://marketpublishers.com/r/V4C1EF85F4E1EN.html>

Date: September 2025

Pages: 77

Price: US\$ 3,500.00 (Single User License)

ID: V4C1EF85F4E1EN

## **Abstracts**

### Market Overview

Vietnam shrimp market was valued at USD 2.92 Billion in 2024 and is expected to reach USD 3.65 Billion by 2030 with a CAGR of 3.8% during the forecast period. The Vietnam shrimp market is experiencing sustained growth, driven by the country's strong position as one of the world's leading shrimp exporters, supported by favorable climatic conditions, an extensive coastline, and well-developed aquaculture infrastructure. Demand is fueled by rising global consumption of shrimp as a healthy protein option, growing preference for value-added and processed seafood, and Vietnam's competitive production costs compared to other suppliers. Government initiatives promoting sustainable aquaculture, coupled with increasing adoption of international certification standards such as ASC, BAP, and Global G.A.P., are enhancing export credibility and access to premium markets including the US, EU, and Japan. Technological advancements in hatchery operations, feed quality improvement, and disease control are helping improve yields, reduce mortality rates, and stabilize supply. The industry is also benefiting from free trade agreements like the EVFTA and CPTPP, which lower tariffs and boost competitiveness in high-demand regions.

Furthermore, shifting consumer preferences toward traceable, chemical-free, and eco-

friendly products are pushing Vietnamese producers to invest in modern processing facilities and digital supply chain management systems. On the global demand side, the increasing popularity of Asian cuisine, rising per capita seafood consumption in emerging economies, and the growth of quick-service restaurants are creating new opportunities. Domestically, urbanization, higher disposable incomes, and evolving retail formats are driving shrimp sales, particularly for ready-to-cook and ready-to-eat offerings. However, the market faces challenges such as fluctuating raw material prices, climate change impacts, disease outbreaks, and competition from major producers like India, Ecuador, and Indonesia. In response, Vietnamese companies are diversifying their product portfolios, expanding into high-margin segments like organic and biosecure shrimp, and leveraging e-commerce to reach end consumers directly. The integration of blockchain and AI-based farm monitoring is also gaining traction, enabling better quality assurance and supply chain transparency. As sustainability, product differentiation, and operational efficiency become critical success factors, Vietnam's shrimp sector is expected to continue expanding, supported by innovation, export market diversification, and strong collaboration between government, industry associations, and private players to maintain its competitive edge in the global seafood trade.

## Key Market Drivers

### Expanding Global Demand for High-Quality and Sustainable Shrimp

One of the most significant growth drivers for the Vietnam shrimp market is the steadily rising global demand for high-quality, sustainably sourced shrimp products. In 2024, Vietnam's shrimp export turnover reached approximately US \$3.9 billion, marking a 15 percent increase compared to 2023. As consumers worldwide become more health-conscious, shrimp is increasingly recognized as a premium source of lean protein, omega-3 fatty acids, and essential nutrients, which are linked to numerous health benefits such as improved cardiovascular health and reduced cholesterol levels. This health-driven demand is particularly strong in developed markets like the United States, the European Union, and Japan, where dietary trends favor seafood over red meat due to lower fat content and higher nutritional value. Moreover, Vietnamese shrimp producers have successfully positioned themselves as reliable suppliers of clean, safe, and traceable products, thanks to their investment in internationally recognized certification systems such as Aquaculture Stewardship Council (ASC), Best Aquaculture Practices (BAP), and GlobalG.A.P. These certifications are not only a quality assurance tool but also a competitive differentiator that opens doors to premium retail chains and foodservice networks in high-value markets. Vietnam's ability to maintain consistent

product quality, meet strict import regulations, and adapt to evolving consumer demands—such as reduced antibiotic use, organic farming practices, and eco-friendly packaging—further strengthens its global appeal. This rising international demand, coupled with Vietnam’s strategic shift toward sustainable aquaculture practices, ensures that the country’s shrimp industry remains resilient and competitive despite fluctuating commodity prices and shifting trade policies.

## Key Market Challenges

### Disease Outbreaks and Biosecurity Risks in Shrimp Farming

One of the most persistent challenges facing the Vietnam shrimp market is the high vulnerability of aquaculture operations to disease outbreaks, which can cause significant production losses and disrupt supply chains. Viral and bacterial diseases such as White Spot Syndrome Virus (WSSV), Acute Hepatopancreatic Necrosis Disease (AHPND), and Enterocytozoon hepatopenaei (EHP) are major threats that can rapidly spread through shrimp ponds, leading to high mortality rates and severe economic damage. The open nature of many traditional farming systems, combined with environmental factors such as fluctuating water temperatures, poor pond management practices, and contaminated water sources, increases the risk of disease transmission. While larger and more technologically advanced farms have begun implementing biosecure systems with water filtration, controlled feeding, and rigorous health monitoring, a significant portion of Vietnam’s shrimp production still comes from small-scale farmers who may lack the technical know-how, financial resources, and access to high-quality post-larvae stock needed for disease prevention. The cost of implementing biosecurity measures can be prohibitive for these operators, making them more susceptible to production volatility. Additionally, disease outbreaks not only reduce harvest volumes but can also damage the reputation of Vietnam’s shrimp exports if importing countries detect pathogens or residues during inspections. This challenge underscores the urgent need for nationwide biosecurity protocols, better farmer training, and wider adoption of sustainable farming practices to ensure consistent and safe shrimp supply.

## Key Market Trends

### Shift Toward Value-Added and Ready-to-Eat Shrimp Products

One of the most notable trends shaping the Vietnam shrimp market is the increasing shift toward value-added and ready-to-eat (RTE) shrimp products, driven by evolving

consumer preferences, changing lifestyles, and competitive market positioning. Globally, consumers are demanding convenience without compromising on nutrition or taste, leading to strong growth in processed seafood formats such as peeled and deveined shrimp, cooked and seasoned shrimp, breaded varieties, marinated skewers, and microwavable packs. In major importing markets like the United States, Japan, and the European Union, the ready-to-cook and ready-to-eat seafood segment is expanding rapidly as retailers and foodservice operators look for differentiated offerings to meet busy consumers' needs. Vietnamese producers are responding by investing in advanced processing lines, cold chain facilities, and product innovation to cater to these demands. For example, companies are experimenting with region-specific flavors, organic seasoning blends, and packaging formats designed for portion control and minimal preparation time. These developments not only enhance the appeal of Vietnamese shrimp in premium markets but also help reduce the risk of price fluctuations in the raw shrimp commodity market by focusing on higher-margin segments. Moreover, the value-added approach allows producers to strengthen their brand identity, increase market loyalty, and tap into niche categories such as health-oriented snacks, gourmet seafood platters, and protein-rich meal kits. The shift toward RTE and value-added products is likely to continue as both international and domestic consumers increasingly prioritize convenience, quality, and culinary diversity in their seafood purchases.

### Key Market Players

Minh Phu Seafood Corporation

Sao Ta Foods Joint Stock Company (FIMEX VN)

Soc Trang Seafood Joint Stock Company (STAPIMEX)

Thuan Phuoc Seafoods and Trading Corporation

Camimex Group Joint Stock Company

Nha Trang Seafoods Corporation

Viet Uc Seafood Corporation

Seaprimexco Vietnam

Ca Mau Seafood Processing and Service Joint-Stock Corporation (CASES)

Quoc Viet Seaproducts Processing Trading and Import-Export Co., Ltd.

### Report Scope:

In this report, the Vietnam Shrimp market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

#### Vietnam Shrimp Market, By Species:

Penaeus Vannamei

Penaeus Monodon

Macrobrachium Rosenbergii

Others

#### Vietnam Shrimp Market, By Source:

Aquaculture

Wild

#### Vietnam Shrimp Market, By Distribution Channel:

Hypermarkets & Supermarkets

Convenience Stores

Specialty Stores

Online

Others

#### Vietnam Shrimp Market, By Region:

Northern

Central

Southern

## Competitive Landscape

**Company Profiles:** Detailed analysis of the major companies presents in the Vietnam Shrimp market.

## Available Customizations:

Vietnam Shrimp market report with the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

## Company Information

Detailed analysis and profiling of additional market players (up to five).

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