

Food Processing Standard Report Q4/2019

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Abstracts

VIETNAM FOOD PROCESSING INDUSTRY

The global food processing industry are valued at over xx billion VND with more than xx enterprises. The global fishery processing market is expected to achieve xx billion USD in 2023 with a CAGR of xx% in the period of 2018 – 2023. The global processed fruits and vegetables market is forecast to achieve xx billion USD in 2022 with a CAGR of xx% in the period of 2018 – 2022.

Regarding the domestic market, in 9M/2019, the processing of dried fish increased by xx% compared to the same period of 2018. The consumption value of dried fish in 9M/2019 rose xx% over the same period last year due to the increasing demand of tourism. Besides, the consumption value of canned fish also went up by xx% in comparison with the same period of 2018, in which canned tuna was the most popular product.

In 9M /2019, the canned meat volume only increased by xx% compared to 2018. At that time, African swine fever (ASF) broke out and spread across many local areas, leading to a sharp decrease in products processed from pork. The consumption value of processed meat in 9M/2019 declined slightly by xx% in comparison with the same period of 2018.

The volume of starch and products made from starch in xx/2019 rose xx% over the same period last year due to the bleak operation. The consumption value of starch and products made from starch in xx/2019 increased by xx% compared to the same period of 2018 due to the rising income of residents as well as the trend of using safe and high-quality products

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