

VIETNAM'S WOOD PELLET EXPORT IN 6M/2024

Compared to 6M/2023, wood pellet export increases 25.9% in quantity and 6.4% in value

Figure 1: The wood pellet export value and % of the total export value in key markets in 6M/2024

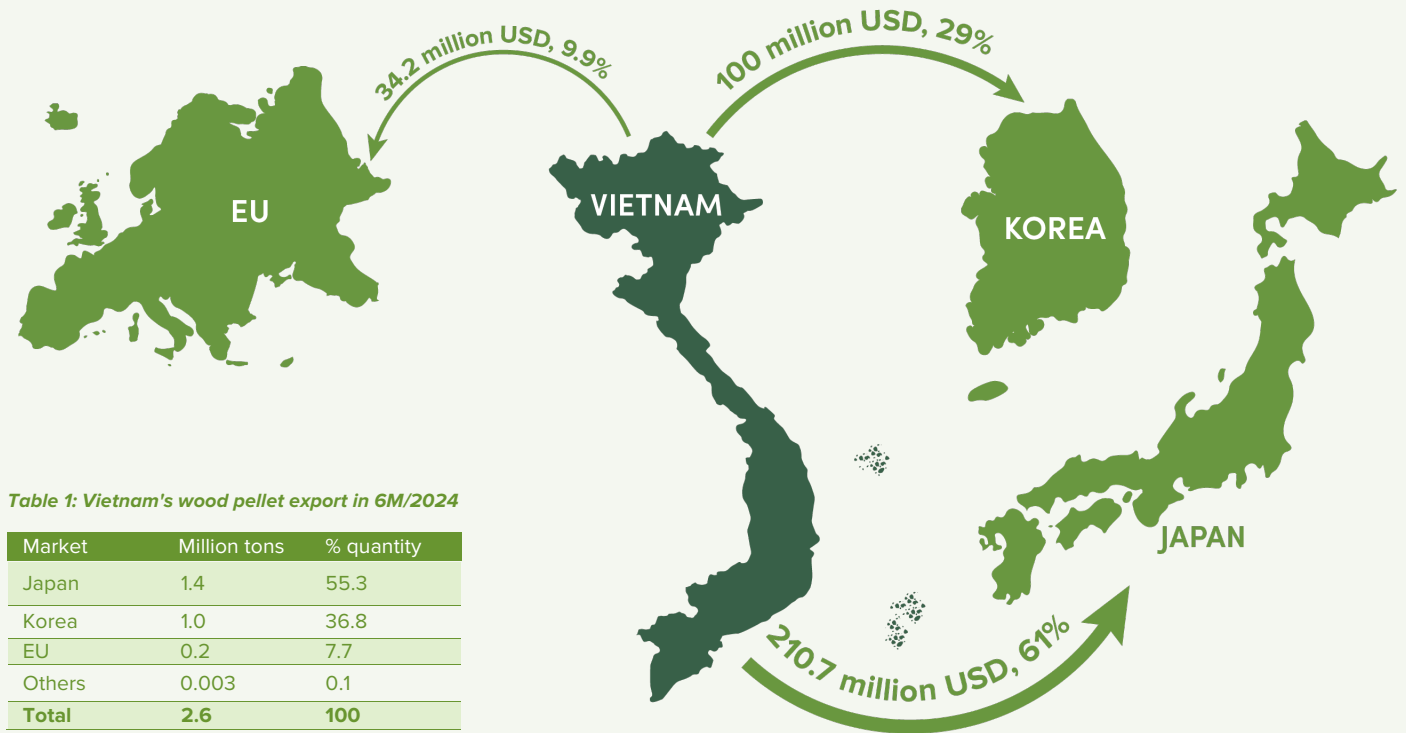


Figure 2: Vietnam's wood pellet export quantity and value from 2020 to 6M/2024

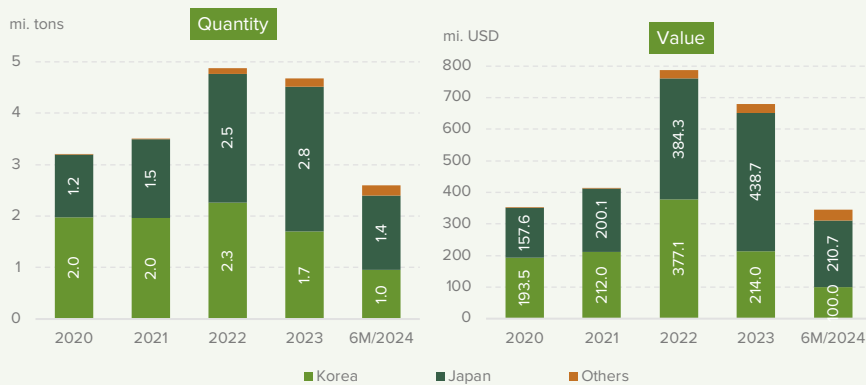
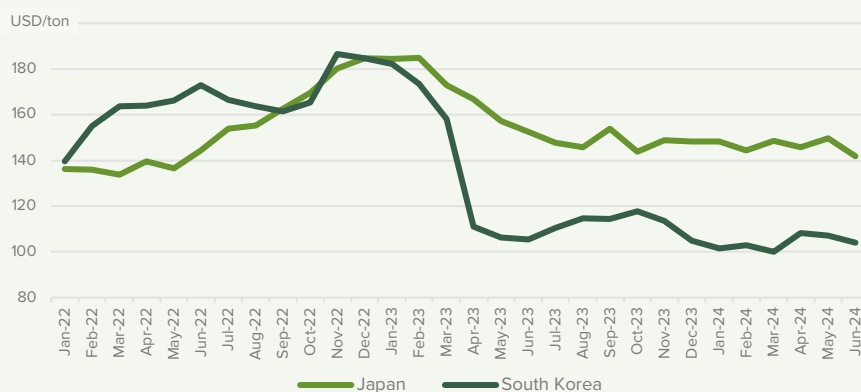


Figure 3: Monthly wood pellet export price in key markets



Compared to Q1/2024, wood pellet export price continued to reduce in Q2/2024. In 6M/2024, the average wood pellet export price reached about 132.6 USD/tấn. In two major export markets, namely Japan and South Korea, the average export prices are about 146.3 và 104.3 USD/ton respectively. With the current market depression, the price at the Japanese market might fall further to the pre-2022 level. Many companies are facing a hard time exporting to South Korea due to high production costs and low export price.

Source: Forest Trends based on Vietnam customs data

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