

VIETNAM'S WOOD PELLET EXPORT IN 10M/2025

November
2025

Vietnam exported nearly **6.6 million tons** of wood pellets, reaching **962.2 million USD** in the first 10 months of 2025, **increasing by 34.8% in volume and 48.5% in value** over the same period of 2024. Its export value accounted for 7.2% of the total export turnover of the wood industry. This year witnessed a sharp increase in wood pellet exports in both volume and value, despite some difficulties in raw material sources.

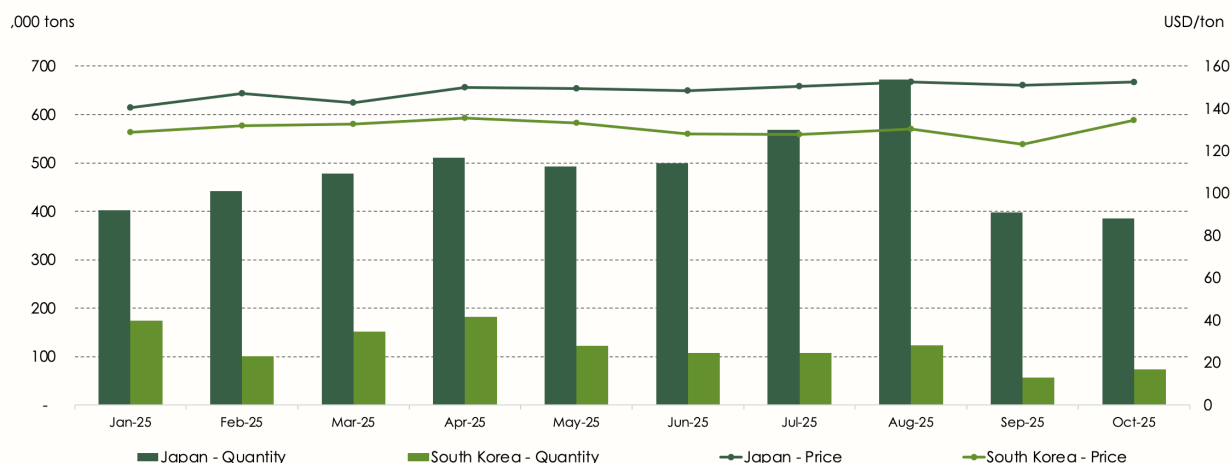
- Japan's import increased significantly by 69.3% in quantity and 73.5% in value compared to 10M/2024 as new FIT/FIP factories start operation.
- South Korea's import appeared unstable, decreased by 28.4% in quantity and 11.7% in value compared to 10M/2024, due to strong competition of cheap pellets from Indonesia.
- Raw material source was restricted due to decreasing wood processing activities caused by US reciprocal tariff as well as unfavorable weather in Northern and Central regions.
- Strong motivation among Vietnamese producers to invest in upgrading quality and product types to increase market share in Japan.



Export quantity and value in the first 10M/2025 compared to 10M/2024

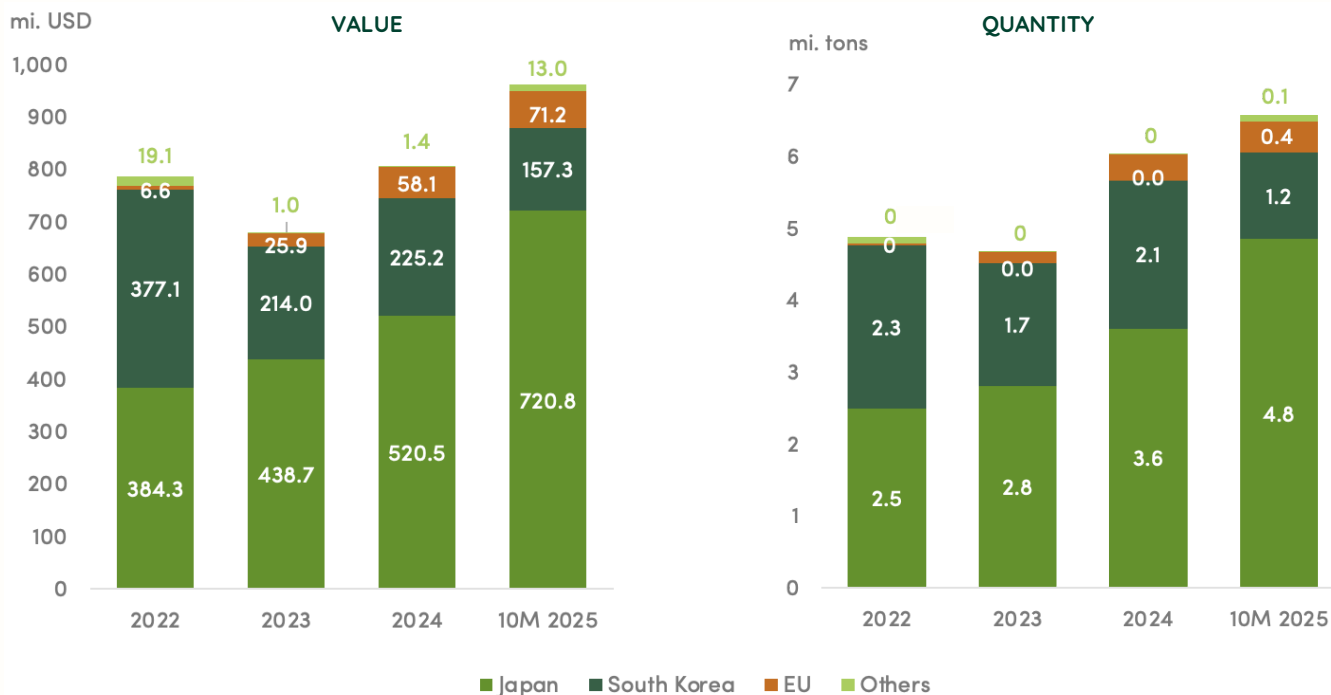
MARKET	QUANTITY	VALUE
Japan	+69.3%	+73.5%
South Korea	-28.4%	-11.7%
EU	+71.1%	+66.2%
Others	+8.2%	+10.0%
Total	+34.8%	+48.5%

Vietnam's wood pellet export quantity and prices in Japan and South Korea



Source: research team's compilation from Vietnam customs data.

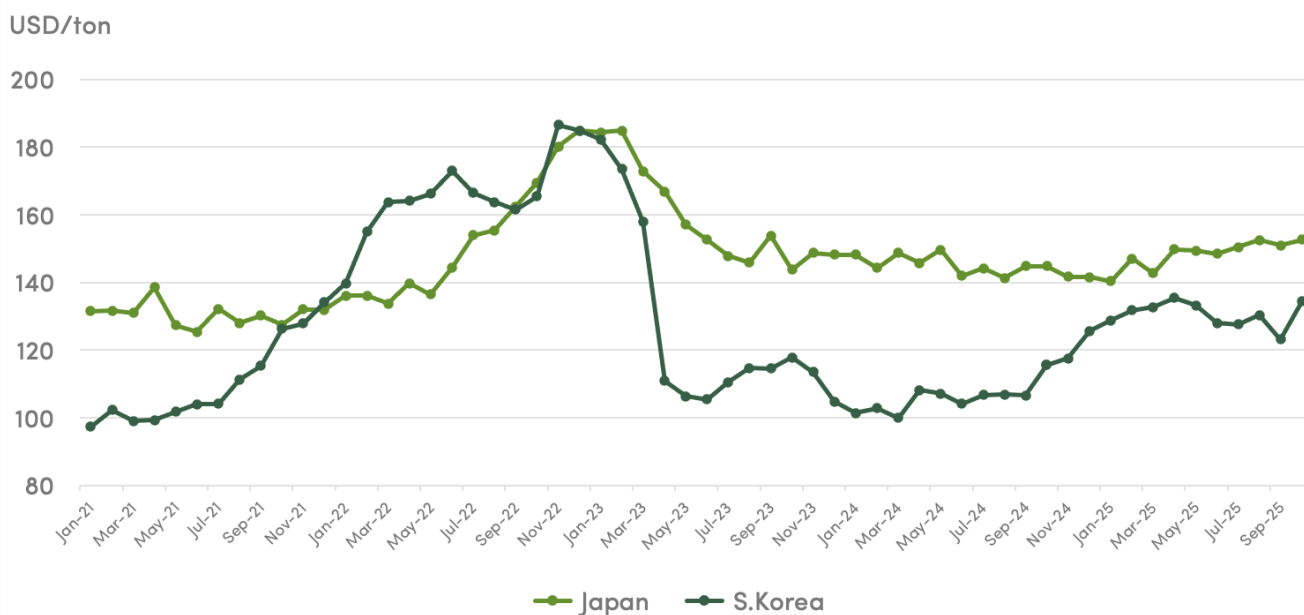
Export quantity and value within 2022 – 10M/2025 by major markets



Source: research team's compilation from Vietnam customs data.

Average export price within 2022 – 10M/2025 by major markets

In 2025, the average pellet export price increased sharply from USD 133.5/ton in 2024 to USD 146.4/ton, mainly due to the growth in the Japanese market. The average export price to the Japanese market increased from 144.3 USD/ton in 2024 to 148.6 USD/ton in the first 10 months of 2025. Similarly, the average export price to the Korean market also increased from 109.2 USD/ton to 131.1 USD/ton in the same period, but the export volume decreased compared to 2024. Currently, export prices in both markets are showing a tendency to continue to increase in the last months of 2025.



Source: research team's compilation from Vietnam customs data.

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