

WORLD CASHEW CONVENTION & EXHIBITION		Jointly organised by
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SPEECH OF VINACAS'S LEADER AT THE WCCE-JNEC CONFERENCE 2020

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HIỆP HỘI ĐIỀU VIỆT NAM
VIETNAM CASHEW ASSOCIATION



First of all, on behalf of the President of the Vietnam Cashew Association (VINACAS), I would like to extend my respectful greetings to the Leaders, Distinguished Delegates, Business Executives and the Conference Organizing Committee.



Regarding the cashew production and business situation of Vietnam in 2019 and forecast for 2020, I would like to inform the conference some of the following:

As we have witnessed, the period of 2017 - 2018 was a period of global cashew production and business which faced numerous difficulties and challenges. Step through 2019, within the efforts of all businesses in the industry, Vietnam's cashew industry has maintained a good growth momentum in terms of volume and export value with an annual export turnover of 3.6 billion USD.



This helps Vietnam for the 14th consecutive year to hold on to its No.1 position in the world's cashew exports and accounting for over 60% of global cashew kernel exports.

Only in deep processed cashew products, domestic consumption and export accounted for 15% of total processed cashew nut production of the whole industry (in the same period last year this figure was only about 7-8%). This is also a new developing trend in Vietnam.



Regarding importing raw materials, Vietnam has imported more than 1.5 million tons of raw cashew nuts. Therefore, Vietnam has risen to become the largest importer of raw cashew nuts in the world. The largest import markets of Vietnam's cashew nuts include West Africa (Ivory Coast, Ghana, Republic of Benin, Nigeria, Guinea Bissau, etc.), along with strong growth markets such as: Tanzania and Cambodia.



VINACAS has proposed the State to promulgate and implement the application of Vietnam Raw Cashew Standards (TCVN 12380-2018) and has being built Vietnam technical regulation on raw cashew nuts as a compulsory document.

TCVN 12380-2018 is an important set of standards in testing, evaluating and classifying the quality of imported raw cashew materials and handling disputes, contributing to ensure the production and business efficiency of businesses and the branch of Vietnam cashew industry.



I would like to take this opportunity to call all African partners and businesses around the world to work with Vietnamese businesses to refer to TCVN 12380-2018 in the contract of trading raw cashew nuts from the crop year 2020-2021.



Forecasting the cashew production and business situation in 2020, the disease caused by the new strain of Corona virus is causing a lot of concerns, plus the complicated development of international economic and political situations, the growth of cashew industry will be affected more or less.

VINACAS forecasts that the quantity of cashew kernels exporting to China (the second largest export market of Vietnam's cashew industry) may decline sharply in 2020 because of the above factors. In addition, at present, cashew kernel prices are also being adjusted in negative direction which affects the production and business efficiency of enterprises in the industry. In contrast to the significant decline of cashew nuts prices, the price of raw materials has slightly decreased.



Regarding the cooperation between Vietnam and Ivory Coast, VINACAS is always interested in building relationships and cooperating with Ivory Coast's partners, specifically signed a Memorandum of Understanding with the Cashew Exporters Association of Ivory Coast (AEC-CI), often exchange delegations and cooperate in four (4) areas: information, agriculture, trade and technology.



VINACAS Office together with Honorary Consulate Office of Ivory Coast in Ho Chi Minh City, CCA Office in Ho Chi Minh City, regularly exchanges information and advises on mechanisms in order to enhance cooperation and support the business community between two countries.

We welcome the Government of the Ivory Coast in recent years to enhanced mechanisms and policies to support investment promotion and cooperation between the two countries' businesses in the Ivory Coast. We really hope that both sides will create appropriate conditions in security, safety and local labor force to ensure business efficiency of businesses on the basis of mutual benefits.



VINACAS desires that the Government-level cooperation between Vietnam and Ivory Coast will be increasingly developed, thereby opening new opportunities, prospects in exchanges and cooperation between the governments and citizens of the Ivory Coast and Vietnam, including the cashew industry of the two countries.



Sincere thanks to the Leaders, Distinguished Delegates, Business Executives and the Conference Organizing Committee!