

VIETNAM RANKS THIRD WORLDWIDE IN TERMS OF RUBBER EXPORT VALUE

Vietnam ranked third in the world in terms of rubber export value, with 3.24 billion USD in 2021, up 36.2 percent from the previous year, the Ministry of Agriculture and Rural Development (MARD) said.

Vietnamese rubber has been present in more than 80 countries and territories, and the sector has penetrated more intensively in major markets. The Vietnam Rubber Association (VRA) said the sector makes up a large share of the country's agricultural product exports, with tyres, gloves and rubber gaskets considered drivers of the industry.

Last year, the Vietnam Rubber Group (VRG) churned out 402,900 tonnes of rubber latex, surpassing its set target by 6 percent and up 30,000 tonnes from the previous year. It also purchased 90,500 tonnes of rubber latex, exceeding the target by 28 percent, and sold more than 490,000 tonnes, 7 percent higher than the target.

The scarcity of rubber materials in 2021 which is expected to continue this year, would benefit Vietnam in terms of both export volume and value, the VRA said.

The Association of Natural Rubber Producing Countries (ANRPC) also forecast that the global rubber demand will increase in the time ahead due to loosened travel restrictions and the reopening of borders by countries, helping to resume economic activities.

Therefore, rubber prices would remain high this year, the association said. Tran Ngoc

Thuan, Chairman of the VRG Board of Directors, said the rubber sector and his business in particular are working to achieve the target of building a sustainable and competitive rubber industry.

The group's cumulative revenue is projected to reach 30 trillion VND (1.32 billion USD) and its profit is set at 6.3 trillion VND, he added. VRG member businesses have made efforts in building brand names and expanding the markets, while coordinating in market assessment and price management, Thuan noted./.

(Source: VTV)

INDUSTRIAL PRODUCTION INDEX UP 2.4 PERCENT IN JANUARY

Vietnam's industrial production index (IPI) in January rose by 2.4 percent year-on-year, the General Statistics Office (GSO) reported.

The processing and manufacturing industry, which accounted for over 70 percent of total industrial output, witnessed a yearly IPI increase of 2.8 percent, contributing 2.6 percentage points to the industrial sector's overall growth.

Many industries also enjoyed a surge in IPI, such as metal ore mining (21.9 percent); production of prefabricated metal products (16.8 percent); leather and related products (12.3 percent); electrical equipment (11.5 percent); clothing production (11.4 percent); textiles (8.8 percent); and rubber and plastic products (8.1 percent).

Meanwhile, industrial products with drops in the index included beverage production (2.7 percent); production of drugs, pharmaceutical chemicals and medicinal herbs (3.6%);