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Prepared By: Loc Nguyen

Approved By: Travis Stahl

Report Highlights:

Vietnam's livestock and aquaculture sectors continue steady growth in CY 2026, driven by stronger domestic consumption and export demand. Feed ingredient import demand is forecast to expand to support domestic use and exports. Weaker global rice demand has led to downward revisions in Vietnam's rice production and export forecasts.

Acronyms

CY – Calendar Year

DDGS – Distillers' dried grains with solubles

GDP – Gross Domestic Product

HA - Hectare

NSO – National Statistics Office

MAE – Ministry of Agriculture and Environment

MFN - Most-Favored-Nation

MMT – million metric tons

MT - metric tons

MY – Marketing Year

TDM – Trade Data Monitor

TY - Trade Year

VASEP – Vietnam Association of Seafood Export and Production

Executive Summary

Vietnam's livestock and aquaculture sectors are expected to grow steadily in Calendar Year (CY) 2026, driven by rising domestic consumption and exports. Post forecasts total feed demand to reach 30.6 MMT in CY 2027, up from 29.5 MMT forecast for CY 2026 and a revised estimate of 28.6 MMT for CY 2025.

Corn production is expected to continue declining, while increased exports of local feed ingredients are driving higher demand for imported feed inputs such as corn and dried distillers' grains with solubles (DDGS). Marketing Year (MY) 2026/27 corn imports are forecast at 13.3 MMT and estimated MY 2025/26 corn imports are revised up to 13 MMT.

Post forecasts MY 2026/27 wheat imports at 6.1 MMT, up from the MY 2025/26 estimate of 5.8 MMT, as demand for food processing remains robust, supported by growth in the bakery and instant noodle industries.

Weaker global demand has led to a downward revision in Vietnam's rice production and exports. MY 2026/27 rice exports are forecast at 7.6 MMT, while MY 2025/26 rice exports are revised down to 7.9 MMT.

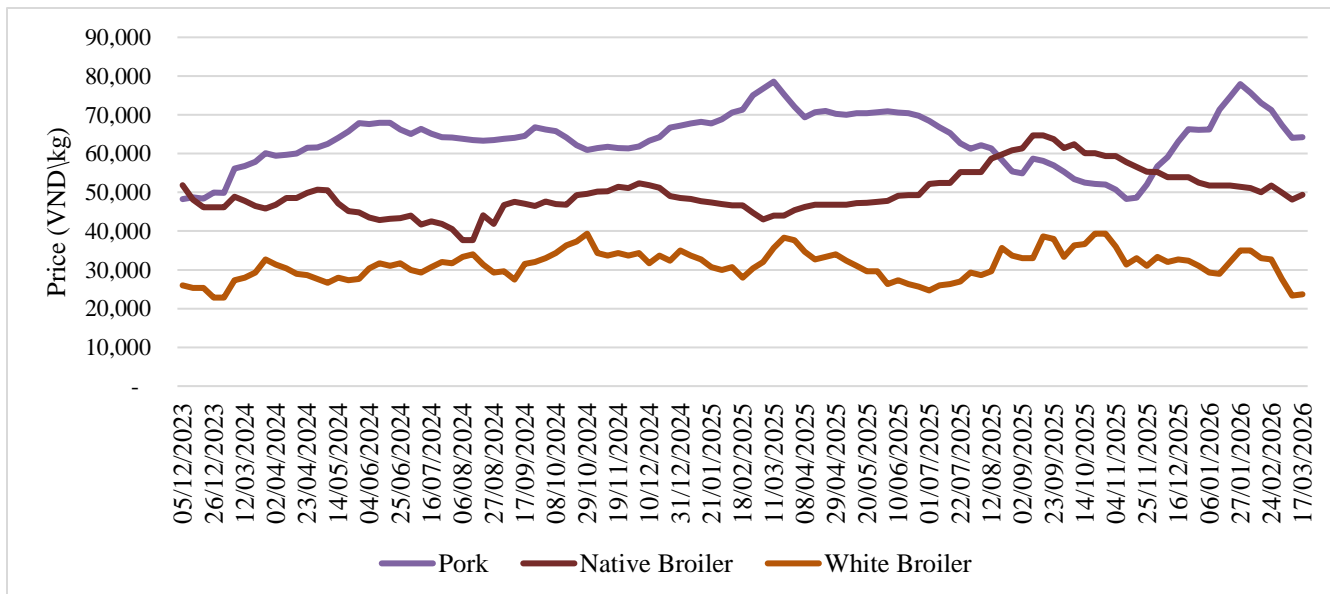
Vietnam Feed Industry Summary

Vietnam’s economy continued its strong performance in 2025, with gross domestic product (GDP) growth above 8 percent and GDP per capita surpassing \$5,000, about a 7 percent increase compared to 2024. Growth is driven by exports, rising foreign direct investment, and high public investment. Tourism rebounded to a record 21 million international visitors, about 20 percent higher compared to 2024, and higher than pre-pandemic levels, boosting consumption and overall growth.

Vietnam held nationwide elections for the National Assembly and local People’s Committees in March and plans to form a new central government cabinet in April. Vietnam leaders seek double-digit economic growth and have set a 10 percent or higher annual GDP target for 2026-2030 to avoid the middle-income trap and move toward a high-tech, digital economy. Global institutions, including ADB, Moody’s, and Standard Chartered, forecast solid growth of 6.5–7.5 percent. Despite higher freight costs for feed, industry sources report feed ingredient supply chains remain stable, with most imports from the United States, Australia, South America and the Black Sea region.

In 2025, agricultural GDP (including crops, husbandry, forestry, and fishery) grew by around 4 percent with total exports nearing 70 billion USD. Animal product exports reached about \$630 million, the highest on record. The livestock sector expanded herd size and output despite disease and market volatility, as production shifts from small-scale household farms to larger, biosecure, high-tech operations. These farms are improving productivity, quality, disease control, and food safety. Ministry of Agriculture and Environment (MAE) reported that in 2025 swine and poultry herds grew by 0.5 percent and 3 percent respectively; milk and egg production increased by 6 percent and 5 percent, while the cattle herd declined.

Figure 1. Domestic Pork and Broiler Prices



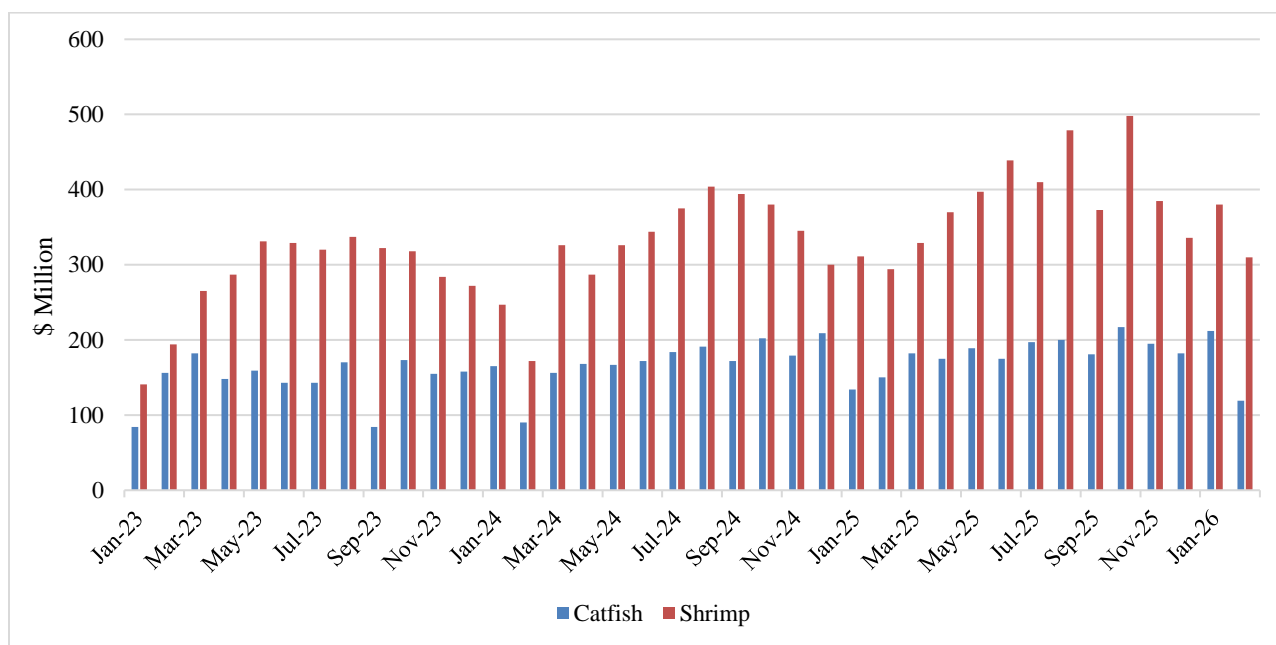
Source: local contacts and media sources

Exchange rate: \$US: 26,323 VND (April 1st, 2026)

During 2025, relatively high live hog prices motivated many households and businesses to expand production and restock herds in the first two quarters. By the third quarter, however, African Swine Fever (ASF) outbreaks in most provinces made farmers cautious. Farmers and authorities culled approximately 1.2 million hogs in 2025, according to the MAE. The culling temporarily increased pork supply, causing localized oversupply and driving live hog prices lower, particularly in November when prices fell to around 50,000 VND per kg. By late 2025 and early 2026, as authorities brought ASF under control and demand rose – especially during holidays and Lunar New Year – live hog prices began to recover. However, high feed and breeding stock costs kept production expenses elevated, leaving farmers with unstable profits and vulnerable to volatility.

Broiler chicken prices, both native and white, increased in 2025 compared with 2024 due to high demand and tighter supply. Natural disasters and flooding further reduced poultry output, tightening supply and supporting higher prices. Consumers increasingly substituted chicken for pork amid disease outbreaks and food safety concerns, while growing export demand from Cambodia also supported price increases.

Figure 2. Monthly Catfish and Shrimp Export Revenues, CY 2023 to February 2026



Source: Vietnam Association of Seafood Export and Production (VASEP)

National Statistics Office (NSO) data indicate that, in 2025, aquaculture fish and shrimp production rose by 5 percent and 6 percent, respectively, compared with 2024. Beyond pangasius and shrimp, tilapia is emerging as a major aquaculture product. Producers have established tilapia production in the Mekong Delta and are expanding into northern provinces. VASEP reported catfish exports of \$2.2 billion and shrimp exports of \$4.6 billion, up 8 percent and 19 percent, respectively. These aquaculture sectors still face challenges. Catfish fingerling prices in the Mekong Delta region have doubled, slowing restocking, a trend expected to persist through the second quarter of 2026. Contacts also report that diseases and environmental pollution are significantly hindering restocking, particularly for shrimp farms.

The Animal feed industry recorded solid growth in 2025, supported by lower and more stable global raw material prices and steady domestic demand. Total animal feed production reached approximately 22 million tons, up 3 percent, according to the Department of Livestock and Veterinary. Vietnam exported nearly \$1.44 billion in animal feed in 2025, an increase of approximately 40 percent compared with 2024, according to Vietnam Customs data. China and Southeast Asian countries remained the dominant export markets. Vietnam also exported about 1.2 million metric tons (MMT) of rice bran and 4 MMT of cassava in 2025, increases of roughly 100 percent and 52 percent, respectively, compared with 2024.

Post forecasts that total feed demand will reach 30.6 MMT in CY 2027. Based on updated data from the Department of Livestock and Veterinary, Post revises CY 2026 feed demand to 29.5 MMT and CY 2025 to 28.6 MMT.

Table 1. Feed Demand in Metric Tons

	CY 2025	CY 2026	CY 2027
Animal Feed	22,120,000	22,770,000	23,480,000
Aquaculture Feed	6,500,000	6,730,000	7,120,000
Total	28,620,000	29,500,000	30,600,000

Source: Post estimates and forecasts

Table 2. Feed Ingredients Demand in Metric Tons

Year	CY 2025	CY 2026	CY 2027
Imports	23,570,000	24,330,000	25,420,000
Soybean Meal*	7,206,000	7,400,000	7,814,000
Corn	9,214,000	9,713,000	10,000,000
Distillers dried grains soluble (DDGS)	1,550,000	1,572,000	1,790,000
Feed wheat	2,580,000	2,615,000	2,657,000
Rice bran, broken rice	545,000	540,000	550,000
Plant-based meal/bran	1,825,000	1,815,000	1,811,000
Other protein meals	650,000	675,000	798,000
Local Supply	5,050,000	5,170,000	5,180,000
Corn	1,700,000	1,600,000	1,580,000
Rice bran, broken rice	2,800,000	3,000,000	2,955,000
Cassava	550,000	570,000	645,000
Total	28,620,000	29,500,000	30,600,000

Source: Post's estimate.

*Including local crush from imported beans.

CORN

Production, Supply, and Distribution

Corn Market Year Begins	2024/2025		2025/2026		2026/2027	
	May 2024		May 2025		May 2026	
Vietnam	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Harvested (1000 HA)	865	820	835	810	0	800
Beginning Stocks (1000 MT)	800	800	900	745	0	695
Production (1000 MT)	4350	4105	4200	4100	0	4000
MY Imports (1000 MT)	12000	12240	13500	13000	0	13300
TY Imports (1000 MT)	12700	12370	13800	13600	0	13300
Total Supply (1000 MT)	17150	17145	18600	17845	0	17995
MY Exports (1000 MT)	500	500	500	600	0	650
TY Exports (1000 MT)	500	500	500	600	0	650
Feed and Residual (1000 MT)	14300	14400	15700	15000	0	15100
FSI Consumption (1000 MT)	1450	1500	1450	1550	0	1650
Total Consumption (1000 MT)	15750	15900	17150	16550	0	16750
Ending Stocks (1000 MT)	900	745	950	695	0	595
Total Distribution (1000 MT)	17150	17145	18600	17845	0	17995
Yield (MT/HA)	5.0289	5.0061	5.0299	5.0617	0	5

(1000 HA), (1000 MT), (MT/HA)

MY = Marketing Year, begins with the month listed at the top of each column

TY = Trade Year, which for Corn begins in October for all countries. TY 2026/2027 = October 2026 - September 2027

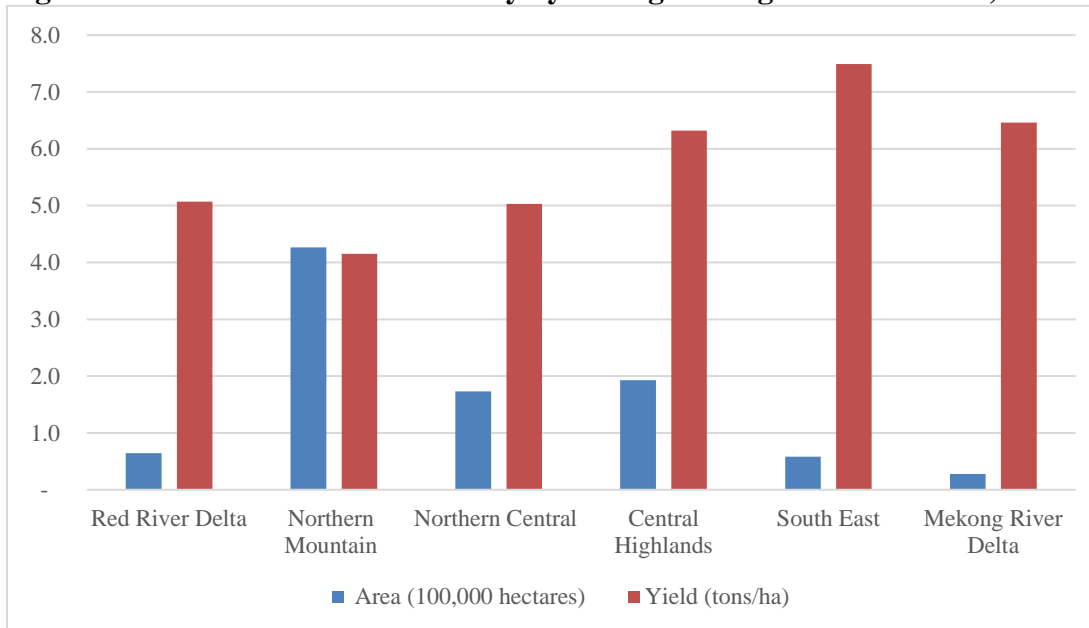
OFFICIAL DATA CAN BE ACCESSED AT: [PSD Online Advanced Query](#)

PRODUCTION

The forecasts for MY 2026/27 corn production and area have steadily declined to 4 MMT and 800,000 hectares, respectively. The estimates for MY 2025/26 corn production and area remained at 4.1 MMT and 810,000 hectares, unchanged from the previous estimate.

Corn cultivation in Vietnam is highly diversified, with varieties selected based on intended use and ecological region. Varieties include corn for feed and industrial uses, corn for human consumption such as glutinous corn (sticky varieties consumed fresh), sweet corn (fresh consumption or processing) and nutrient-rich yellow corn. The cultivation period for corn typically ranges from 90 to 100 days, enabling up to three to four production cycles per year under optimal conditions. Corn is often grown in rotation or intercropped with other cash crops such as rice or vegetables, which complicates accurate estimation of the total harvested area.

Figure 3. Corn Area and Productivity by Ecological Regions in Vietnam, CY 2024



Source: Post calculation by using NSO Data.

Figure 3 shows that corn production is concentrated in the Northern Mountains region, which accounts for approximately half of Vietnam's total corn area. However, this region has the lowest productivity compared with other regions, particularly the Central Highlands, Southeast, and Mekong River Delta, which have smaller planted areas but higher yields. The concentration of production in low-productivity regions, combined with strong competition from imports, discourages farmers from expanding corn cultivation. Instead, farmers increasingly shift to more profitable crops such as fruits and vegetables. According to the NSO, corn harvested areas and production have continued to decline as farmers switch to other crops. However, official estimates remain higher than those reported by trade contacts and industry sources.

CONSUMPTION

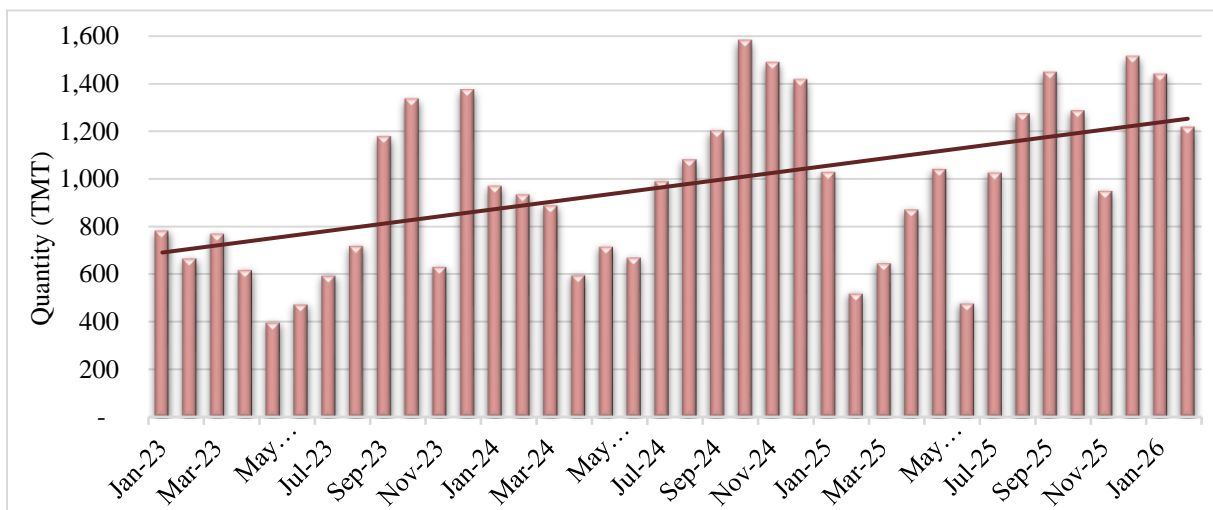
Post forecasts MY 2026/27 corn consumption at 16.75 MMT. The estimate of MY 2025/26 corn consumption is revised up to 16.55 MMT, including 15 MMT for feed and residual and 1.55 MMT for food, seed and industrial (FSI) consumption. Post revised MY 2024/25 consumption up to 15.9 MMT, with higher feed and residual consumption. Lower prices for corn and Dried Distillers Grains with Soluble (DDGS) have made these feed ingredients more affordable, driving increased demand among producers seeking cost-effective options.

TRADE

Imports

The forecast for MY 2026/27 corn imports is 13.3 MMT, driven by strong demand for feed consumption, particularly in pork and poultry sectors. The estimate of MY 2025/26 imports is revised slightly up to 13 MMT based on recent data from Vietnam customs.

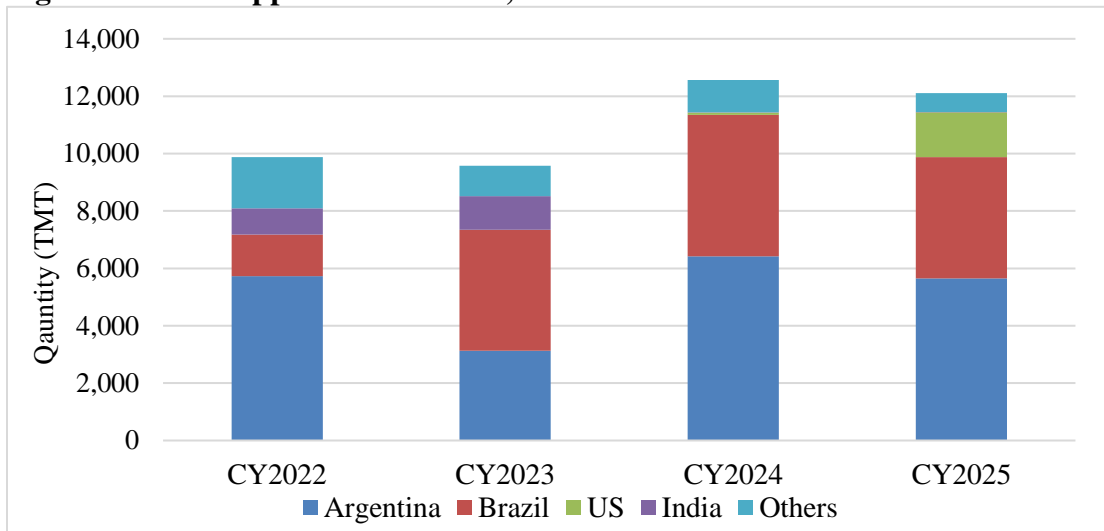
Figure 4. Vietnam's Monthly Corn Imports, CY 2023 to February 2026



Source: Post calculated based on Vietnam customs data

Corn imports totaled 12 MMT in CY 2025, a decrease of about 4 percent compared with the previous year. However, in the first 2 months of CY 2026, corn imports reached 2.6 MMT, approximately 70 percent higher compared to the same period in CY 2025, signaling the potential for higher imports in CY 2026. Argentina and Brazil remained the primary suppliers, accounting for 47 percent and 35 percent of Vietnam's corn imports, respectively. Vietnam imported approximately 1.6 MMT of corn from the United States, a significant increase from CY2024. The United States became the third largest corn supplier, accounting for 13 percent of total corn imports. In CY 2025, Vietnam Customs noted 122,000 MT of corn imports from Cambodia from August to December, a substantial increase from zero imports in CY 2024.

Figure 5. Corn Suppliers to Vietnam, CY 2022-CY 2025

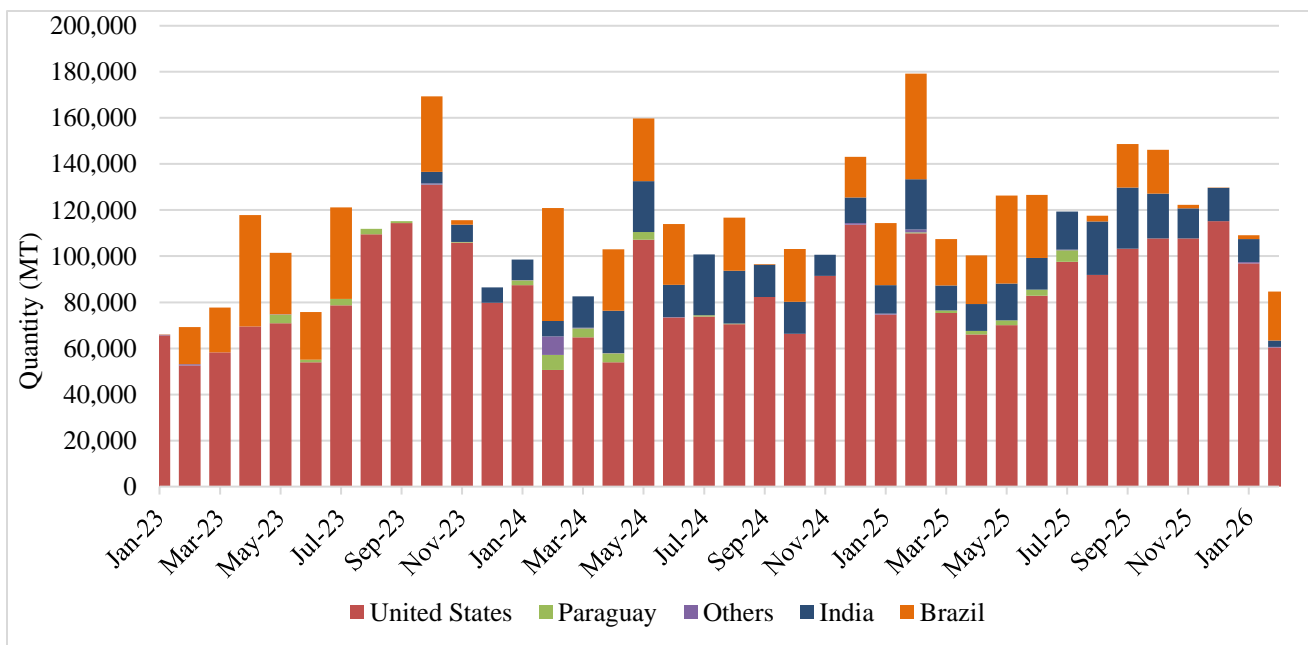


Source: Post calculated based on Vietnam customs data

Imports of DDGS

Vietnam imported 1.5 MMT of DDGS in the CY 2025, up 14 percent from last year. The United States supplied 72 percent of Vietnam’s DDGS imports, followed by Brazil (15 percent) and India (13 percent). U.S. DDGS exports to Vietnam rose 18 percent compared with the previous year, while Brazilian DDGS exports increased 15 percent. Indian DDGS export volume also rose 10 percent. Higher DDGS imports in CY 2025 partially offset corn import demand, as feed manufacturers substituted DDGS for corn in some feed rations.

Figure 6. Vietnam’s monthly DDGS Imports



Source: Post calculated based on Vietnam customs data

Tariffs

On March 31, 2025, the Government of Vietnam issued Decree 73/2025/ND-CP, to reduce the most-favored-nation (MFN) tariff on corn products under HS 1005.90.99 from 2 percent to zero. The decree entered into force upon issuance. See GAIN Report [VM2025-0014](#) for additional details. Tariffs for other corn import categories remain unchanged, as shown in the table below.

Table 3. Vietnam’s Tariff on Corn Import

HS Code	Description	Preferential	ATIGA/ ACFTA/ AJCEP/ AKFTA/ AHKFTA/ AANZFTA/ AIFTA/ VJEPA/ VKFTA/ EAEU FTA/ CPTPP	EVFTA	UKVFTA	VCFTA	RCEP (ASEAN)	RCEP (Japan)	RCEP (Korea)	RCEP (New Zealand)	Normal
1005	Maize (corn).										
10051000	Seed	0	0	0	0	0	0	0	0	0	5
100590	Other:										
10059010	Popcorn	30	0	7.5	7.5	4	24	30	30	30	45
10059091	Fit for human consumption	2	0	0	0	0	0	0	0	0	3
10059099	Other	0	0	0	0	0	0	0	0	0	3

Source: [Vietnam Customs](#)

Note:

Preferential: Most-favored nation (MFN) rate for World Trade Organization members.

EVFTA: Vietnam-Europe Union Free Trade Agreement

UKVFTA: Vietnam-United Kingdom and Ireland Free Trade Agreement

VCFTA: Vietnam Chile Free Trade Agreement

RCEP: Regional Comprehensive Economic Partnership

ATIGA: ASEAN Trade in Goods Agreement

ACFTA: ASEAN-China Free Trade Area

AJCEP: ASEAN – Japan Comprehensive Economic Partnership Agreement

AKFTA: ASEAN-Korea Free Trade Area

AHKFTA: ASEAN-Hong Kong Free Trade Area

AANZFTA: ASEAN-New Zealand Free Trade Area

AIFTA: ASEAN-India Free Trade Area

VJEPA: Vietnam -Japan Economic Partnership Agreement

VKFTA: Vietnam Korea Free Trade Agreement

EAEU FTA: Vietnam Eurasian Economic Commission Free Trade Agreement

CPTPP: Comprehensive and Progressive Agreement for Trans-Pacific Partnership

STOCKS

Forecast for MY 2026/27 ending stocks is 595,000 MT. MY 2025/26 ending stocks are revised down to 695,000 MT, and MY 2024/25 ending stocks down to 745,000 MT, reflecting increased feed consumption driven by strong livestock and aquaculture sector growth.

WHEAT

Production, Supply, and Distribution

Wheat Market Year Begins	2024/2025		2025/2026		2026/2027	
	Jul 2024		Jul 2025		Jul 2026	
Vietnam	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Harvested (1000 HA)	0	0	0	0	0	0
Beginning Stocks (1000 MT)	495	495	587	660	0	580
Production (1000 MT)	0	0	0	0	0	0
MY Imports (1000 MT)	5700	5730	6600	5800	0	6100
TY Imports (1000 MT)	5700	5730	6600	5800	0	6100
Total Supply (1000 MT)	6195	6225	7187	6460	0	6680
MY Exports (1000 MT)	508	365	500	430	0	450
TY Exports (1000 MT)	508	365	500	430	0	450
Feed and Residual (1000 MT)	2550	2550	3000	2600	0	2650
FSI Consumption (1000 MT)	2550	2650	2900	2850	0	2950
Total Consumption (1000 MT)	5100	5200	5900	5450	0	5600
Ending Stocks (1000 MT)	587	660	787	580	0	630
Total Distribution (1000 MT)	6195	6225	7187	6460	0	6680
Yield (MT/HA)	0	0	0	0	0	0

(1000 HA), (1000 MT), (MT/HA)

MY = Marketing Year, begins with the month listed at the top of each column

TY = Trade Year, which for Wheat begins in July for all countries. TY 2026/2027 = July 2026 - June 2027

OFFICIAL DATA CAN BE ACCESSED AT: [PSD Online Advanced Query](#)

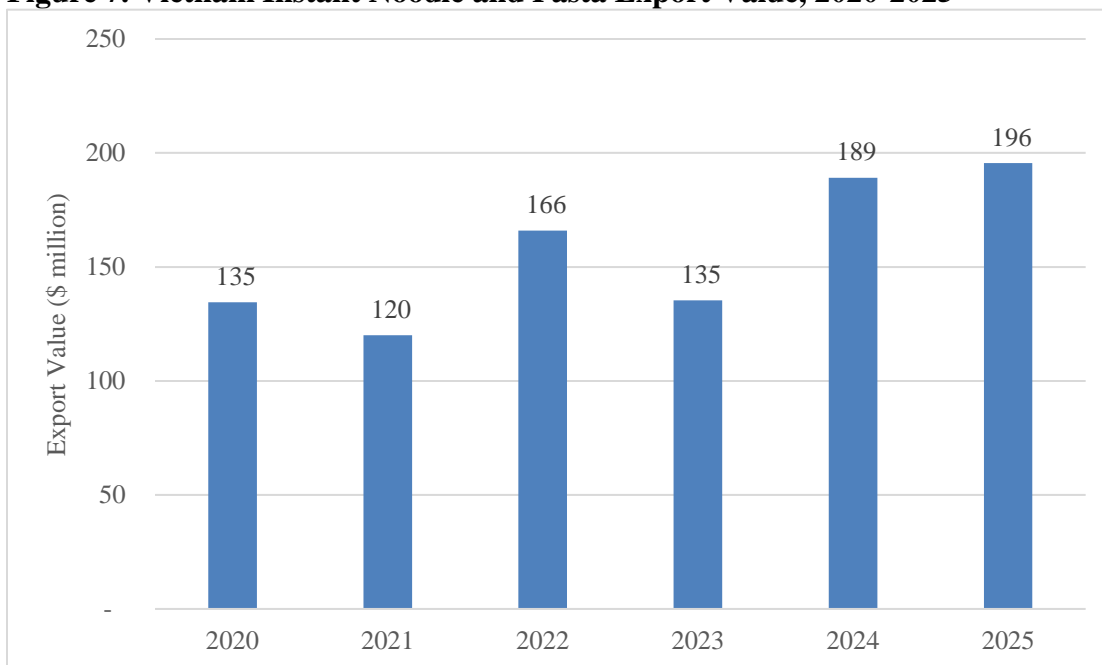
CONSUMPTION

MY2026/27 wheat consumption is forecast at 5.6 MMT, up from the estimate of 5.45 MMT in MY2025/26. The steady growth, particularly for milling wheat, is driven primarily by robust demand in the food sector.

Rapid urbanization and the rise of Vietnam's middle-class are significantly altering consumer food preferences. Urban consumers increasingly favor convenient, ready-to-eat, and packaged foods, driving demand for bakery products such as bread, pastries, and cakes. Additionally, Vietnam ranks among the top four global consumers of instant noodles with 8.14 billion servings in 2024. Consumption is projected to reach 10 billion servings in 2030 (World Instant Noodle Association). Instant noodle production not only serves the domestic market, but also exports which reached \$196 million in 2025. Key export destinations include the EU, China, Taiwan, the United Kingdom, and Cambodia, according to Trade Data Monitor (TDM).

Demand for feed and residual use continues to rise. However, wheat feed faces strong competition from substitute feed ingredients such as corn and locally produced alternatives, which may temper growth in this segment.

Figure 7. Vietnam Instant Noodle and Pasta Export Value, 2020-2025



Commodity: HS-Code190230, Pasta, Prepared, Nesoi

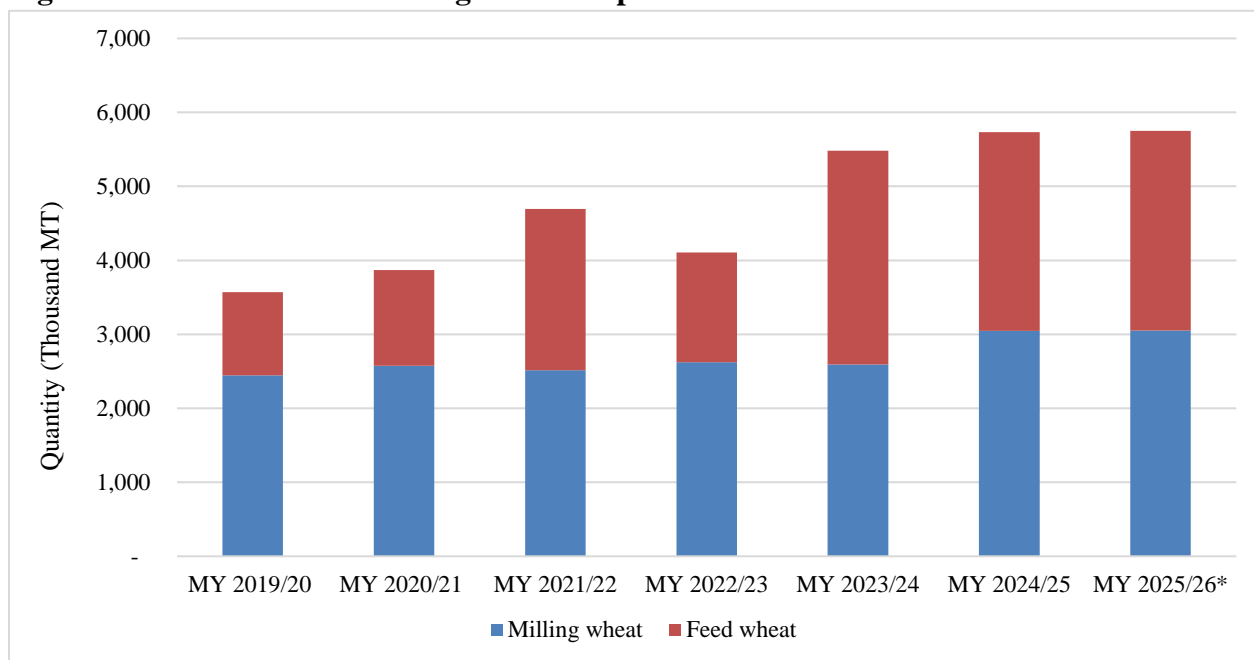
Source: Trade Data Monitor

TRADE

Imports

The forecast for MY 2026/27 wheat imports reaches 6.1 MMT due to the continued strong demand growth. Post has revised the MY 2025/26 estimate up to 5.8 MMT based on strong demand from the food industry.

Figure 8. Feed Wheat and Milling Wheat Imports



Source: Post calculations based on Vietnam customs data and trade contacts.

Note: Wheat imports are classified into two categories based on Vietnam's customs classification:

- *Milling Wheat: Designated for human consumption under HS code 10019912.*
- *Feed Wheat: Used for animal feed processing under HS codes 1001999 and 10019919.*

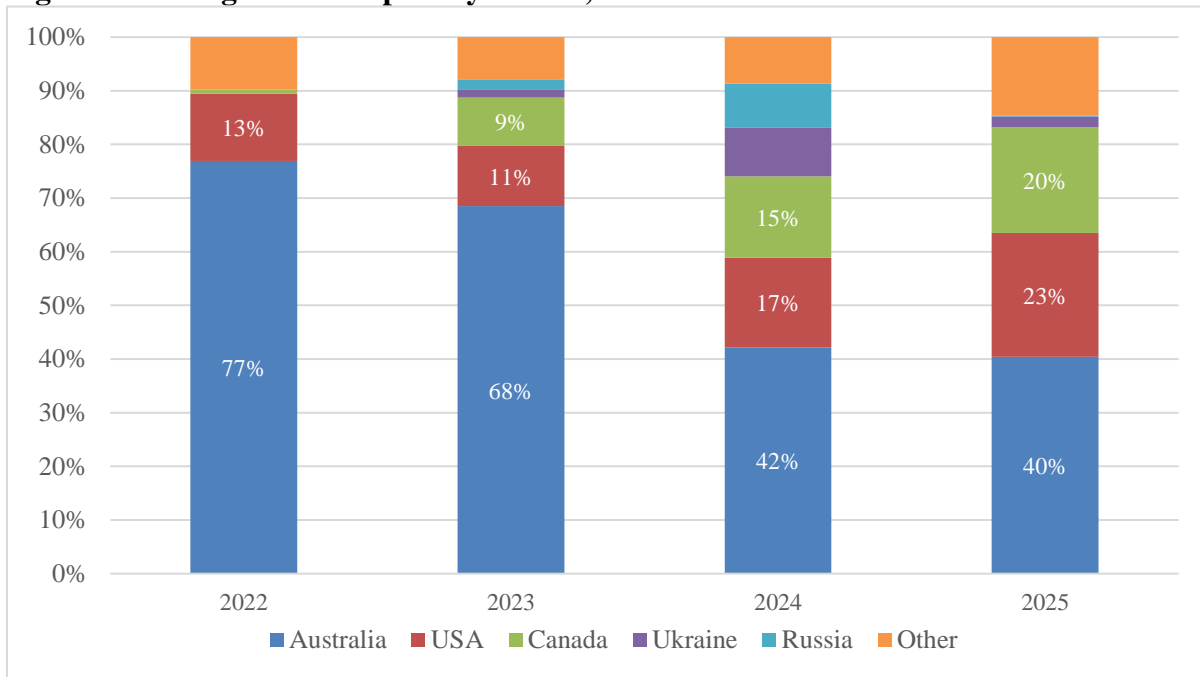
According to Vietnam Customs, Vietnam imported approximately 5.5 MMT of wheat in CY 2025, a 5 percent decrease compared with CY 2024 imports. However, in the first two months of CY 2026, the imports reached 1.7 MMT, an increase of 53 percent compared to the same period last year, indicating the potential for higher imports in MY 2025/26.

In CY 2025, Australia, Brazil and the United States were the main suppliers, accounting for 26 percent, 19 percent, and 17 percent of total wheat imports, respectively. Ukraine is the fourth largest supplier at 13 percent, followed by Canada and Russia. Australia remains the largest supplier of milling wheat to Vietnam, but its market share has declined to 40 percent, down from 42 percent in CY 2024 and 68 percent in CY 2023. Meanwhile, imports from the United States grew from 11 percent in CY 2023 to 23 percent in CY 2025, making it the second largest milling wheat supplier to Vietnam's market. Canada is the third-largest supplier, accounting for 20 percent of total milling wheat imports in CY 2025.

Less expensive feed wheat from Brazil and Ukraine remains a key source for Vietnam, accounting for 29 percent and 24 percent, respectively, in CY 2025. However, their market share has significantly declined compared to the previous years. In contrast, Russia's feed wheat has grown, accounting for 12 percent of total feed wheat imports. Similarly, less expensive wheat imports from the United States have also increased, accounting for 12 percent of total imports. It is followed by Australian feed wheat with 10 percent of total feed wheat imports.

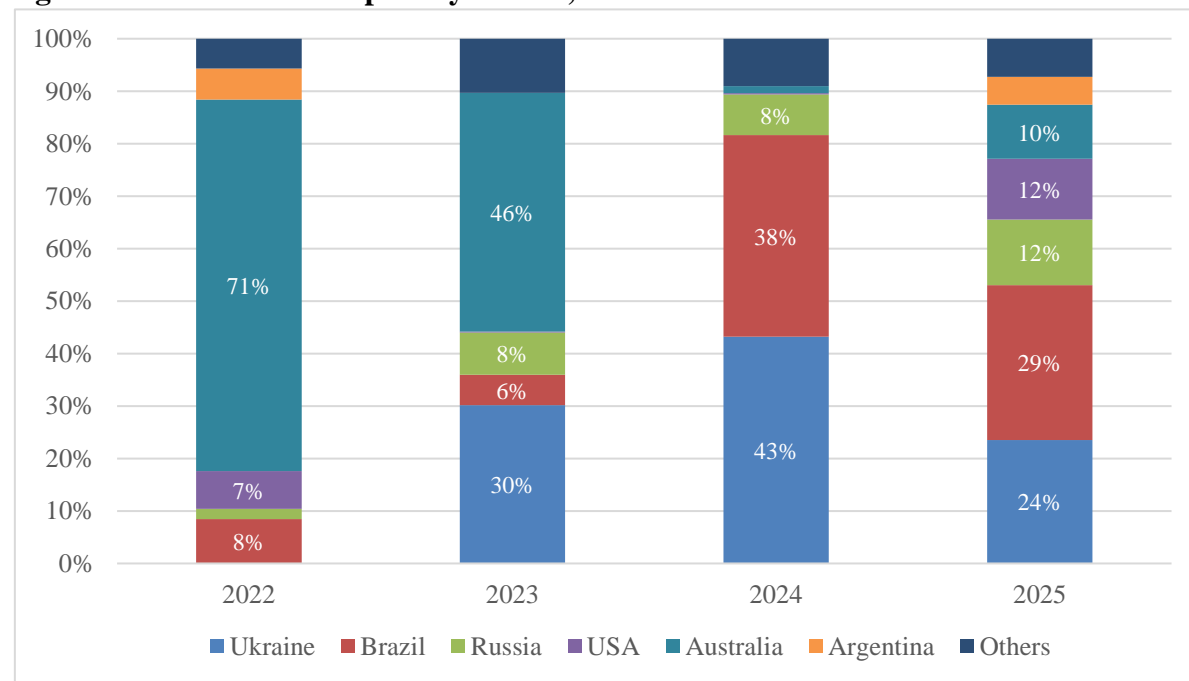
Those trends indicate that Vietnam is diversifying its wheat import sources instead of specializing in specific ones.

Figure 9. Milling Wheat Import by Source, CY 2023-CY 2025



Source: Post calculated based on Vietnam customs data

Figure 10. Feed Wheat Import by Source, CY 2023-CY 2025

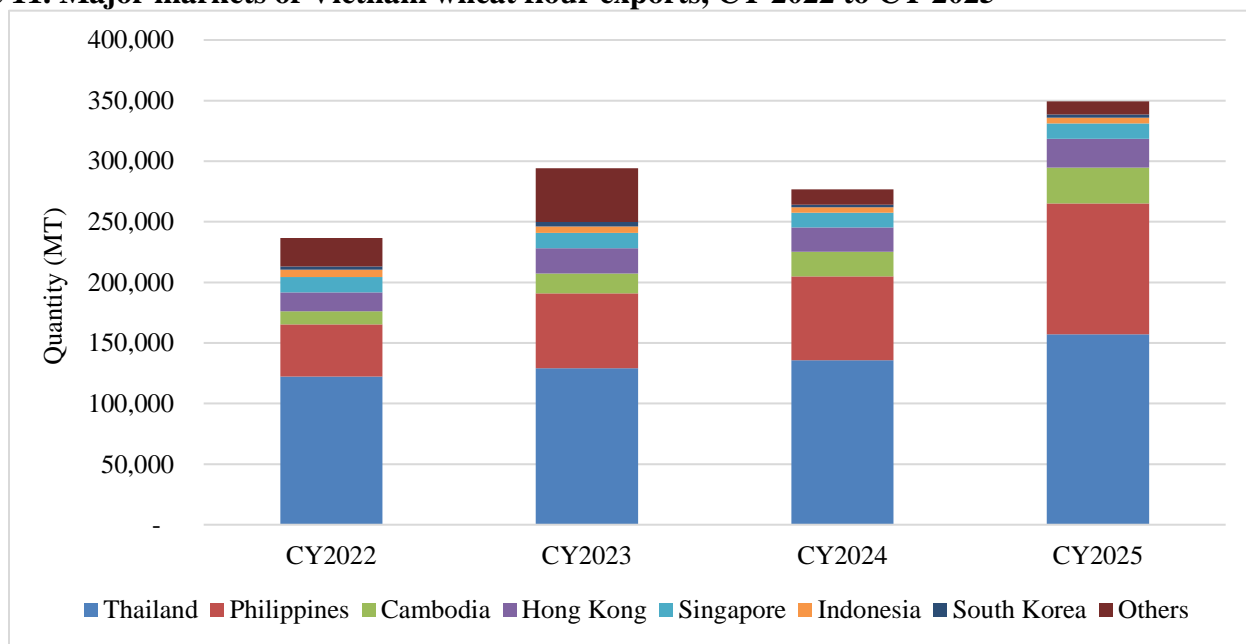


Source: Post calculation based on Vietnam customs data

Exports

The wheat flour exports in MY2026/27 are forecast at 450,000 MT (wheat base). The estimates of MY2025/26 wheat flour exports at 430,000 MT, reflecting a 20 percent increase compared to the volume exported in MY 2024/25. Local contacts report that improved logistics and high demand from primary importers – including Thailand, Cambodia, the Philippines, and Hong Kong – are driving Vietnam's wheat flour export growth.

Figure 11. Major markets of Vietnam wheat flour exports, CY 2022 to CY 2025



Source: Post calculation based on TDM data

Tariff

The Government of Vietnam issued [Decree 101/2021/ND-CP](#), effective November 15, 2021, reducing the Most-Favored-Nation (MFN) tariff rate on wheat from 3 percent to zero ([VM2021-0097](#)). This MFN rate has remained unchanged to date.

Table 4. Vietnam's Tariff on Wheat Import

HS Code	Description	Preferential	RCEP (ASEAN)	RCEP (China)/ EVFTA/ UKVFTA/ VCFTA/ ATIGA/ ACFTA/ AJCEP/ AKFTA/ AHKFTA/ AANZFTA/ AIFTA/ VJEP/ VKFTA/ EAEU FTA/ CPTPP	RCEP (Japan)	RCEP (Korea)	RCEP (New Zealand)	Normal
1001	Wheat and meslin.							
10011100	Seed	0	0	0	0	0	0	5
10011900	Other	0	0	0	0	0	0	5
10019100	Seed	0	0	0	0	0	0	5
100199	Other:							
10019911	Meslin	0	3.7	0	3.8	3.7	3.7	5
10019912	Wheat grain without extreme outer layer	0	0	0	0	0	0	5
10019919	Other	0	0	0	0	0	0	5
10019991	Meslin	0	3.7	0	3.8	3.7	3.7	5
10019999	Other	0	3.7	0	3.8	3.7	3.7	5

Source: [Vietnam Customs](#). See notes for Table 3.

STOCKS

MY 2026/27 stocks are forecast to rise to 630,000 MT, with higher imports outpacing an increase in consumption. MY 2025/26 and MY 2024/25 ending stocks are revised lower to 580,000 MT and 660,000 MT based on increasing consumption and rising exports.

RICE

Production, Supply, and Distribution

Rice, Milled Market Year Begins	2024/2025		2025/2026		2026/2027	
	Jan 2025		Jan 2026		Jan 2027	
Vietnam	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Harvested (1000 HA)	6950	7020	6800	6810	0	6710
Beginning Stocks (1000 MT)	2985	2985	2597	3365	0	2665
Milled Production (1000 MT)	26750	26850	26000	26200	0	26100
Rough Production (1000 MT)	42800	42960	41600	41920	0	41760
Milling Rate (.9999) (1000 MT)	6250	6250	6250	6250	0	6250
MY Imports (1000 MT)	3525	4300	3900	3800	0	3600
TY Imports (1000 MT)	3525	4300	3900	3800	0	3600
Total Supply (1000 MT)	33260	34135	32497	33365	0	32365
MY Exports (1000 MT)	8063	8070	7900	7900	0	7600
TY Exports (1000 MT)	8063	8070	7900	7900	0	7600
Consumption and Residual (1000 MT)	22600	22700	22700	22800	0	22850
Ending Stocks (1000 MT)	2597	3365	1897	2665	0	1915
Total Distribution (1000 MT)	33260	34135	32497	33365	0	32365
Yield (Rough) (MT/HA)	6.1583	6.1197	6.1176	6.1557	0	6.2235

(1000 HA), (1000 MT), (MT/HA)

MY = Marketing Year, begins with the month listed at the top of each column

TY = Trade Year, which for Rice, Milled begins in January for all countries. TY 2026/2027 = January 2027 - December 2027

OFFICIAL DATA CAN BE ACCESSED AT: [PSD Online Advanced Query](#)

PRODUCTION

Post forecasts rice area and production to decline in MY 2026/27 to 6.71 million hectares and 41.76 MMT of paddy rice, respectively, continuing the trend of rice farmers switching to more profitable crops or aquaculture. Estimated MY2025/26 rice area harvested and production are revised to 6.81 million HA and 41.92 MMT of paddy rice, respectively.

As of the end of February 2026, spring rice sowing is nearly complete in the southern regions, with approximately 30 percent of sown areas already harvested. Generally, weather conditions are favorable for rice growing, although unusual rains may have negatively impacted yields in some areas. Meanwhile, sowing continues in the northern regions, according to the February report from the NSO. The report also noted reductions in sown area in both regions.

Table 5. Vietnam's Rice Area, Yield, and Production

Marketing Year	2024/2025	2025/2026	2026/2027
	Jan 2025	Jan 2026	Jan 2027
	Estimate	Estimate	Forecast
Harvested Area (THA)			
Spring ¹	2,960	2,900	2,860
Autumn ²	2,520	2,450	2,400
Winter ³	1,540	1,460	1,450
TOTAL	7,020	6,810	6,710
Yield (MT/HA)			
Spring	6.86	6.97	6.99
Autumn	5.79	5.77	5.90
Winter	5.23	5.19	5.25
AVERAGE	6.12	6.16	6.22
Production (TMT)			
Spring	20,300	20,200	20,000
Autumn	14,600	14,140	14,150
Winter	8,060	7,580	7,610
TOTAL	42,960	41,920	41,760
Milled (MT)	26,850	26,200	26,100

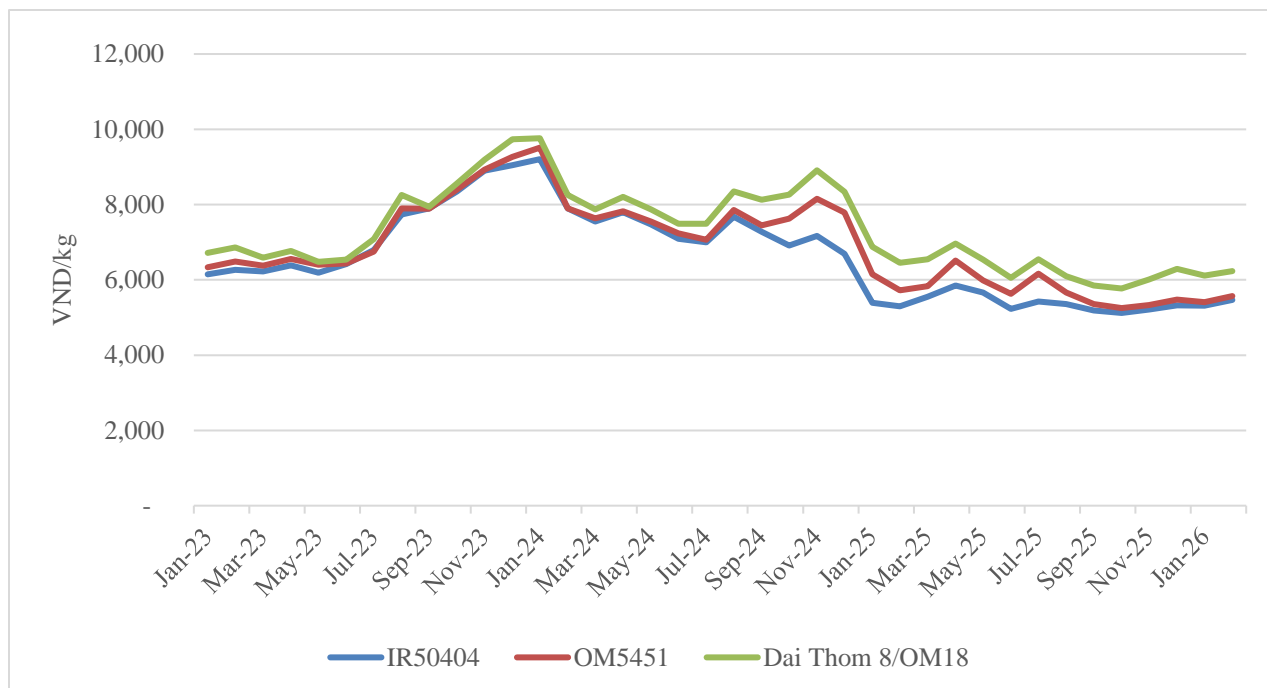
Source: Post estimates based on MAE report and NSO statistics. ¹ Winter-Spring, ² Summer-Autumn, ³ Lua Mua (10th Month)

Average paddy prices in MY2025 are 26 percent lower than in MY2024. Prices reached their lowest point between September and November, largely due to the Philippines' import restriction policy. Although prices have recovered slightly since then, they remain below levels observed during the same period last year.

Additionally, recent sharp increases in input costs, particularly gasoline and fertilizer, have further compressed rice farmers' margins. Combined with weak farm-gate prices, higher production costs are expected to reduce farmers' planting incentives and may lead to lower rice area and output in the next crop season. In response, the Vietnam Food Association (VFA) has requested government support to identify new export markets and to enhance the rice stockholding program.

Local paddy prices vary by rice varieties (Figure 12). In February 2026, high-quality fragrant paddy (represented by Dai Thom 8/OM 18) reached approximately VND 6,200 per kilogram, about 12 percent higher than medium-quality paddy (represented by OM5451 variety) and 14 percent higher than normal white rice (represented by IR50404 variety). These price differentials encourage rice farmers to shift production toward higher-quality varieties. The Government of Vietnam also seeks to maintain food security and rice areas by supporting farmers’ production of high-quality rice through the development and dissemination of new rice varieties and improved cultivation technologies.

Figure 12. Monthly Paddy Prices, CY 2022 to February 2026



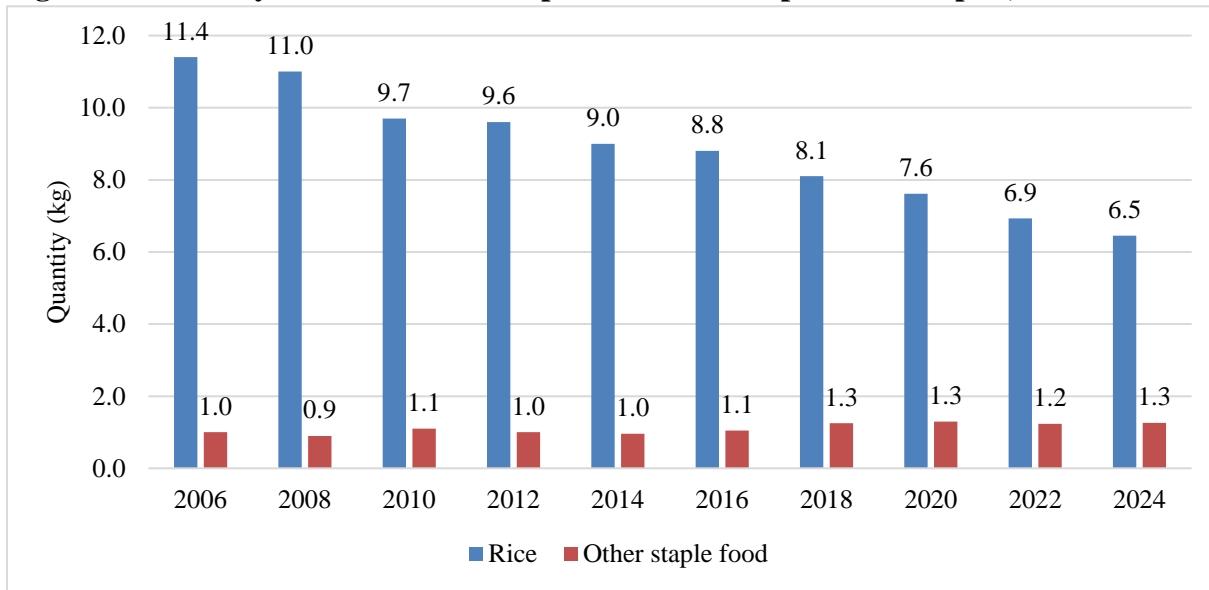
Source: Trade contacts, AgroMonitor.

CONSUMPTION

MY 2026/27 rice consumption is forecast at 22.85 MMT on continued consumption growth. Estimated MY2025/26 consumption remained at 22.8 MMT, unchanged from the previous estimate. Estimated MY2024/25 rice consumption is also unchanged at 22.7 MMT.

According to the Vietnam Household Living Standard Survey (VHLSS) conducted by the NSO, per capita rice consumption has steadily declined over the past decade. In 2024, average monthly rice consumption per person was 6.5 kg, representing a 40 percent decrease compared with 2006 levels. Despite this decline in per capita consumption, total rice consumption continues to grow, driven by population growth, increasing consumption of rice-based processed products such as rice noodles and baked goods (which increased by approximately 30 percent over the same period), and the expansion of tourism.

Figure 13. Monthly Rice and Other Staple Food Consumption Per Capita, 2006-2024

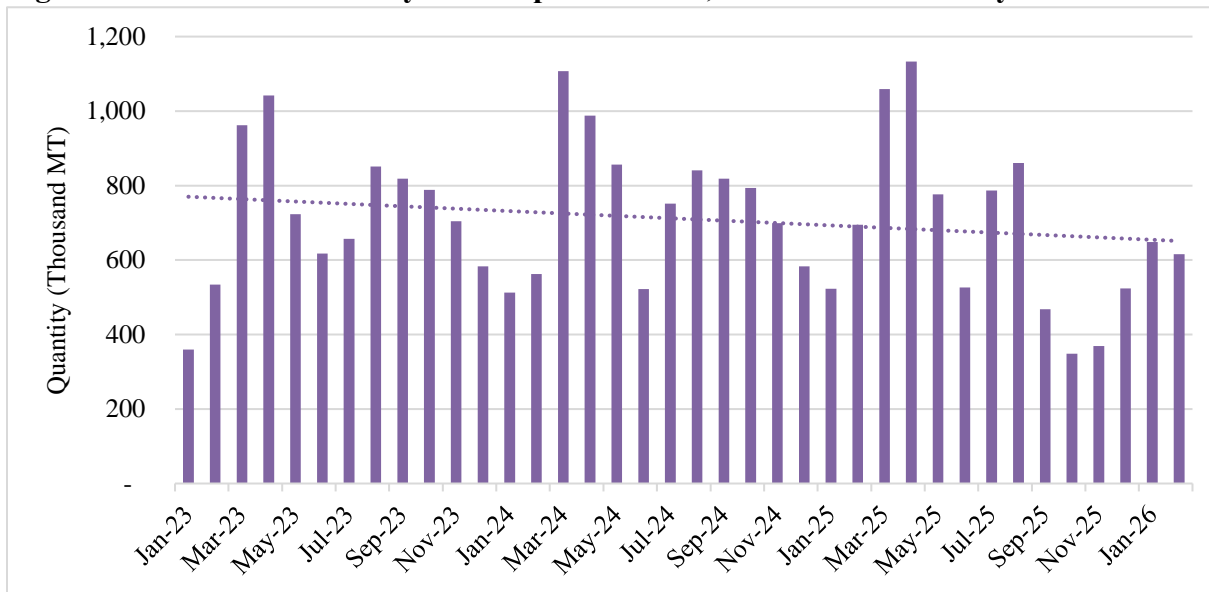


Source: Post calculated from VHLSS Data

TRADE

Exports

Figure 14. Vietnam's Monthly Rice Export Volume, CY 2023 to February 2026



Source: Post calculation based on Vietnam Custom Data

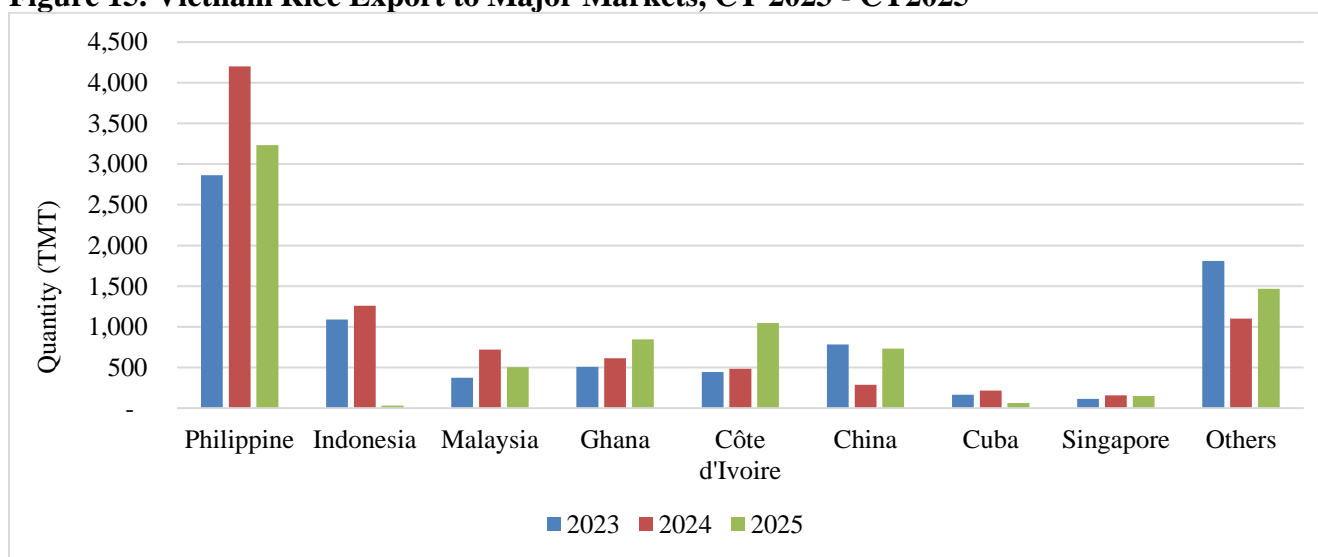
Post forecasts MY 2026/27 rice exports to decline to 7.6 MMT, down from the MY 2025/26 estimate of 7.9 MMT, continuing the downward trend from MY 2024/25 when exports reached 8.07 MMT, an 11 percent decrease from the previous year. Export values fell to \$4.1 billion in MY 2024/25, a decrease of about 28 percent compared with MY 2023/24. Post expects this downward trend to continue.

The global rice market in 2025 has become increasingly competitive as major importing countries expanded domestic production to strengthen food security. The Philippine government’s suspension of rice imports during the last three months of 2025 had a significant negative impact on Vietnam rice exports.

The Philippines remained Vietnam’s largest rice export market, accounting 40 percent of total exports, but its import fell to roughly 3.2 MMT, down 23 percent compared to the previous year. Indonesia imported only 32,000 MT, a decline of approximately 97 percent. Exports to Cuba, Malaysia and Singapore also declined about 70 percent, 30 percent and 5 percent, respectively. These reductions were partially offset by higher shipment to China (up 2.6 times), Côte d'Ivoire (up 2.2 times), Ghana (up 1.4 times) and Mozambique (up 1.2 times). (Figure 15).

In the first two months of CY2026., Vietnam exported approximately 1.24 MMT, up 22 percent from the same period in 2025, due to the renewed imports from the Philippines, which accounted for about 56 percent of total shipment. However, the Philippines has again suspended rice imports to protect domestic production, which Post expects to contribute significantly to the downward trend in Vietnam's rice exports in MY 2025/26. Trade contacts report that they have largely released their stocks and remain concerned about weak market conditions, particularly with the upcoming peak harvest period.

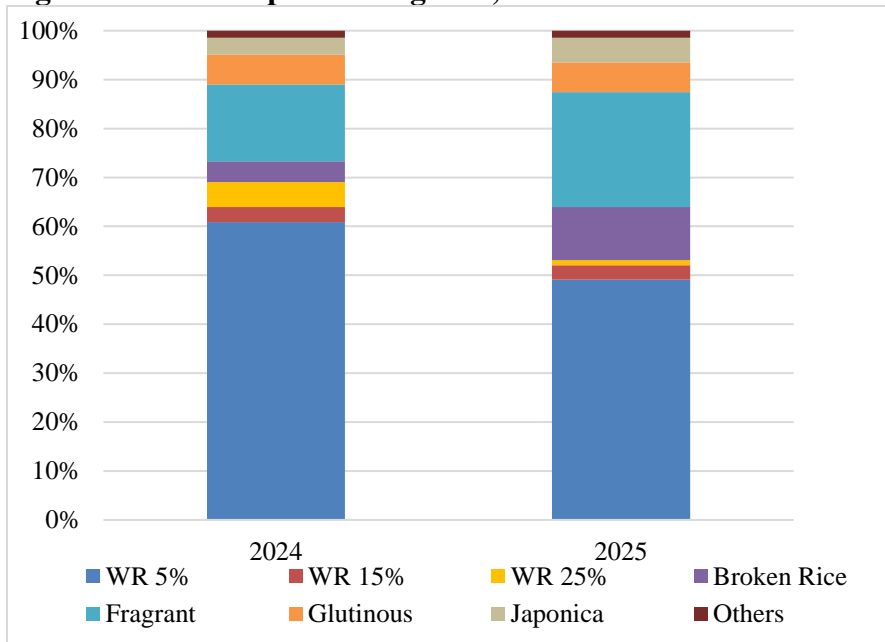
Figure 15. Vietnam Rice Export to Major Markets, CY 2023 - CY2025



Source: Post calculation based on Vietnam Custom Data

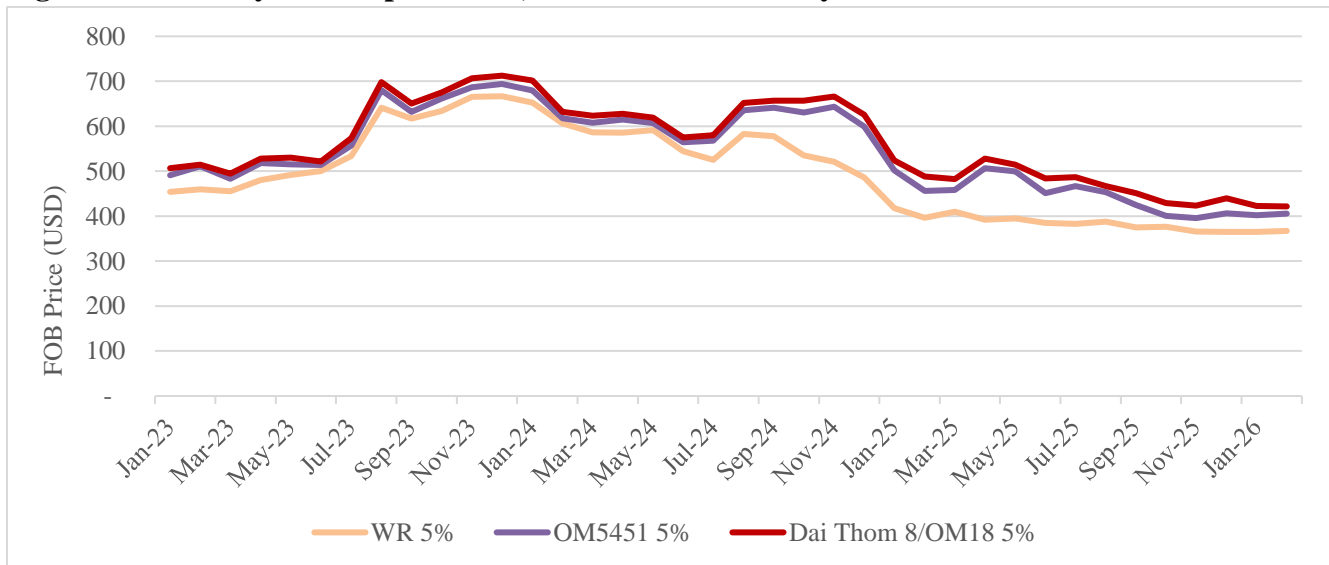
White rice continued to dominate Vietnam's rice exports in 2025, accounting for 53 percent of total shipments, though its share declined from 70 percent in 2024. Within the white rice category, white rice with 5 percent broken (WR 5%) – the highest quality white rice segment – accounted for 49 percent of white rice exports in 2025, down from 61 percent the previous year. Meanwhile, fragrant rice's share of total exports increased from 16 percent in 2024 to 24 percent in 2025, reflecting its higher export prices relative to other rice categories. Broken rice (100 percent broken) exports also grew significantly in 2025, as demand from African markets increased.

Figure 16. Rice Exports Categories, 2024-2025



Source: Post calculation based on Vietnam Custom Data. WR – White rice

Figure 17. Monthly Rice Export Price, CY 2023 to February 2026



Source: Trade contacts, AgroMonitor.

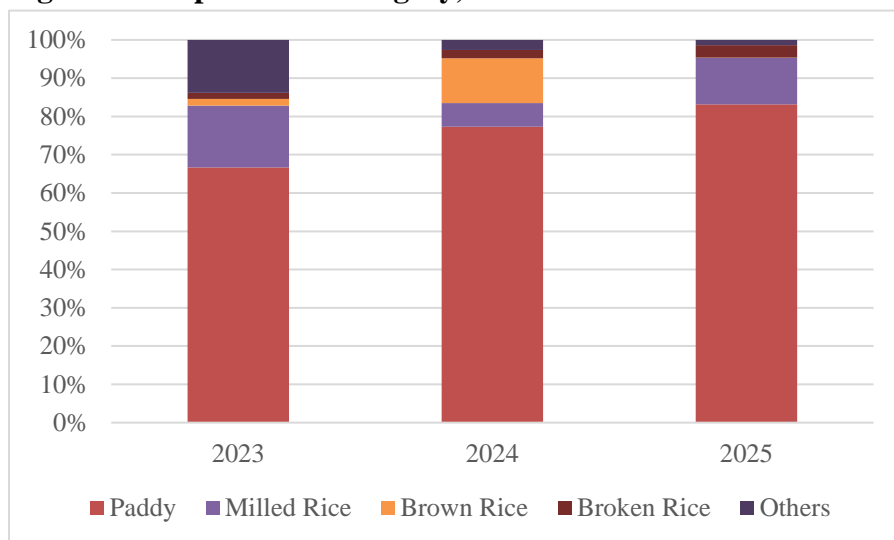
Note: WR: White Rice; OM 5451 variety indicates for medium quality rice and Dai Thom 8/OM 18 varieties indicate for high quality fragrant rice.

Export prices dropped significantly in MY 2024/25. The average export price in 2025 is approximately \$428 per ton, a 28 percent decrease compared to 2024. Export prices also vary by rice categories. In December 2025, export prices for WR 5%, OM 5451, and fragrant rice were \$365, \$407, and \$440 per ton, respectively. These price differentials encourage increased production and exports of fragrant rice.

Imports

Post forecasts rice imports will drop to 3.6 MMT of milled rice equivalent (MRE) in MY 2026/27. MY 2025/26 rice imports are revised down to 3.8 MMT, while MY 2024/25 rice imports remained unchanged at 4.3 MMT.

Figure 18. Import Rice Category, CY 2023- CY 2025



Source: Vietnam Customs, trade contacts

Paddy rice remains the main rice import category, accounting for 83 percent of Vietnam's total imports in MY 2024/25, supplied mostly by Cambodia. Imports from Cambodia increased significantly due to competitive prices for Cambodian paddy and reduced Cambodian exports to Thailand, particularly during the last six months of 2025. Most paddy rice imported from Cambodia consists of Vietnamese rice varieties, with OM 5451 accounting for approximately 60 percent of total imports from Cambodia. Vietnamese processors mill this imported paddy and export it along with domestically grown OM 5451 rice. Therefore, under lower export demand, paddy imports are expected to decline in the following years. In the first three months of CY 2026, according to trade contacts, Vietnam imported approximately 1.6 MMT of paddy rice from Cambodia, a 25 percent decrease from the same period in 2025.

The second-largest import category is milled rice (12 percent), which comes mostly from India. Vietnam shifted to importing more milled rice in 2025 rather than brown rice after India lifted its export restrictions. This rice serves primarily as animal feed, with higher-quality rice going to the food processing industry. Vietnam also increased imports of broken rice in MY 2024/25, mainly from Cambodia, for export to African markets as mentioned in the export section.

Tariff

Tariffs on rice imports into Vietnam have remained unchanged to date. Details are provided in the following table.

Table 6. Vietnam's Tariff on Rice Imports

HS Code	Description	Preferential	ATIGA	ACFTA	AJCEP/AKFTA/AHKFTA/VJEPA/ VKFTA/VN-EAEU FTA	EVFTA/UKVFTA	VCFTA	Viet Nam-Laos	CPTPP (Mexico)	RCEP (ASEAN)	RCEP (China)	RCEP (Japan)	RCEP (Korea/New Zealand)	Normal
1006	Rice.													
100610	Rice in the husk (paddy or rough):													
10061010	Suitable for sowing	0	5	0	0	0	0	0	0	0	0	0	0	5
10061090	Other	40	5	0	0	18.1	0	2.5	0	24	24	25.5	24	60
100620	Husked (brown) rice:													
10062010	Hom Mali rice	40	5	5	0	10	0	2.5	0	40	40	40	40	60
10062090	Other	40	5	5	0	18.1	0	2.5	0	40	40	40	40	60
100630	Semi-milled or wholly milled rice, whether or not polished or glazed:													
10063030	Glutinous rice	40	0	0	0	18.1	32	0	0	40	*	40	40	60
10063040	Hom Mali rice	40	0	0	0	10	32	0	0	40	*	40	40	60
10063050	Basmati rice	40	0	0	0	18.1	0	0	0	40	*	40	40	60
10063060	Malys rice	40	0	0	0	18.1	0	0	0	40	*	40	40	60
10063070	Other fragrant rice	40	0	0	0	18.1	0	0	0	40	*	40	40	60
10063091	Parboiled rice	40	0	0	0	18.1	32	0	0	40	*	40	40	60
10063099	Other	40	0	0	0	18.1	0	0	0	40	*	40	40	60
100640	Broken rice:													
10064010	Of a kind used for animal feed	40	0	0	0	18.1	0	0	0	40	*	40	40	60
10064090	Other	40	0	0	0	18.1	0	0	0	40	*	40	40	60

Source: [Vietnam Customs](#)

STOCKS

Ending stocks are forecast to decline in MY2026/27 to 1.915 MMT due to a lower forecast of production and imports. For MY2024/25, Post revised ending stocks up to 3.365 MMT, due to declining export demand and increased supply from higher production and imports. This revision also raised MY2025/2026 ending stocks to 2.665 MMT.

The Prime Minister issued Official Dispatch No. 21/CĐ-TTg on March 11, 2026, directing authorities to accelerate rice procurement, particularly in the Mekong Delta during the peak harvest of the 2025/26 Spring crop. The dispatch calls for developing an appropriate plan to purchase additional rice for national reserves and for supporting the expansion of temporary private storage to help stabilize domestic prices.

Table 7. Vietnam Rice Exports by Grade and Destination in Metric Tons in CY 2025

Destination	WR 5% broken	WR15% broken	WR25% broken	Broken Rice	Fragrant	Glutinous	Japonica	Others	Grand Total
Asia	3,023,746	217,891	78,799	285,561	810,284	485,446	214,253	43,414	5,159,396
Philippines	2,394,821	201,554	77,086	62,998	285,934	134,056	75,559	2,409	3,234,417
China	163,643	12,629	500	138,243	135,572	262,593	5,633	12,659	731,471
Malaysia	298,611	586	270	3,048	138,345	36,758	23,576	373	501,566
Singapore	27,192			4,773	81,872	10,391	22,601	956	147,786
Bangladesh	104,500				154	40	609		105,302
Korea	151		96	55,019	1,971	88	959	15,814	74,097
UAE	1,375	108	100		51,542	710	14,350	1,367	69,552
Others	33,453	3,014	747	21,480	114,895	40,812	70,967	9,837	295,204
Africa	858,319	13	9,644	571,365	909,758	142	8,935	58,480	2,416,656
Ivory Coast	318,982		9,025	361,931	355,309				1,045,247
Ghana	459,948		606	32,366	302,443		1,116	49,086	845,566
Senegal	122			142,412	25,137		312	951	168,934
Mozambique	16,236				92,088		379	13	108,716
Gabon	13,436				47,919		73		61,428
Guinea	35,444			549	15,356		203	7,897	59,448
Others	14,151	13	13	34,107	71,504	142	6,853	533	127,316
Oceania	7,455	2,923		9,152	60,871	828	114,693	5,320	201,241
Solomon	1,475	27			6,507	3	36,917	1,909	46,837
Papua New Guinea	130			8,157	4,154	520	24,673	2,988	40,622
Australia	955	195		406	22,270	268	13,703	211	38,008
Fiji	2,447	2,675		500	13,482		2,125		21,228
Others	2,448	27		89	14,459	37	37,275	211	54,547
Europe	9,368			6,444	67,828	1,915	58,010	5,216	148,781
Germany	602				17,353	315	4,472	105	22,847
Netherlands	3,216				10,251	130	5,014	323	18,934
England	219			278	2,953	268	10,660	275	14,653
Poland	93				5,121	49	5,788	994	12,045
Turkey	90				883	56	10,290	80	11,399
Others	5,148			6,166	31,266	1,097	21,786	3,440	68,903
Americas	61,962	16,433		54	47,606	607	12,999	2,589	142,251
Cuba	61,069				1,475			1,095	63,639
United States	371	15,384			31,561	86	5,343	924	53,670
Canada	491			43	12,298	457	3,454	436	17,179
Others	31	1,049			2,273	64	4,202	133	7,763
Grand Total	3,960,850	237,261	88,443	872,576	1,896,347	488,938	408,891	115,018	8,068,324

Destination	WR 5% broken	WR15% broken	WR25% broken	Broken Rice	Fragrant	Glutinous	Japonica	Others	Grand Total
Asia	3,023,746	217,891	78,799	285,561	810,284	485,446	214,253	43,414	5,159,396
Africa	858,319	13	9,644	571,365	909,758	142	8,935	58,480	2,416,656
Oceania	7,455	2,923		9,152	60,871	828	114,693	5,320	201,241
Europe	9,368			6,444	67,828	1,915	58,010	5,216	148,781
Americas	61,962	16,433		54	47,606	607	12,999	2,589	142,251
Grand Total	3,960,850	237,261	88,443	872,576	1,896,347	488,938	408,891	115,018	8,068,324

Source: Vietnam Customs, post calculations

Attachments:

No Attachments