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CƠ HỘI VÀ THÁCH THỨC CHO NGÀNH XUẤT KHẨU THỦY SẢN CỦA VIỆT NAM TRONG BỐI CẢNH THỰC THI HIỆP ĐỊNH ĐỐI TÁC KINH TẾ TOÀN DIỆN KHU VỰC (RCEP)

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Tóm tắt

Ngày 15 tháng 11 năm 2020, 15 quốc gia trong đó có Việt Nam đã ký kết Hiệp định Đối tác Kinh tế Toàn diện Khu vực (RCEP). Sau khi được phê duyệt, nó đã trở thành hiệp định Thương mại Tự do có sản lượng kinh tế lớn nhất thế giới, với tiềm năng thúc đẩy mạnh thương mại và hội nhập giữa các nước Đông Nam Á. Thủy sản đã luôn là một trong những ngành xuất khẩu trọng yếu của Việt Nam, và dưới sự tác động của RCEP, thị trường thủy sản được mong chờ là sẽ phát triển vượt bậc. Tuy nhiên, Việt Nam chắc chắn sẽ phải đối mặt với những nhiều thách thức và cạnh tranh trong việc xuất khẩu thủy sản đến từ các quốc gia và đối thủ khác. Bài viết này sẽ phân tích cả những cơ hội cũng như là thách thức mà RCEP mang đến cho thị trường xuất khẩu thủy sản ở Việt Nam. Và cuối cùng, một số ý kiến và định hướng sẽ được đưa ra nhằm cải thiện hiệu quả kinh tế của ngành công nghiệp sản xuất này.

Từ khóa: RCEP, ngành nuôi trồng thủy sản Việt Nam, xuất khẩu.

OPPORTUNITIES AND CHALLENGES FOR VIETNAM'S SEAFOOD EXPORT INDUSTRY IN THE CONTEXT OF IMPLEMENTING THE REGIONAL COMPREHENSIVE ECONOMIC PARTNERSHIP (RCEP)

Abstract

On 15th November 2020, 15 countries including Vietnam signed the Regional Comprehensive Economic Partnership (RCEP). After approval, it became the largest free trade agreement by

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economic output in the world, with the possibility to boost trade and integration among the East Asian nations. Seafood has consistently been one of Vietnam's primary exporting products and the application of RCEP is projected to boost the aquaculture market. However, Vietnam will definitely have to face several challenges and competition in selling aquaculture products from exporting countries as well as other rivals. Our paper will analyze the opportunities and the challenges of exporting aquaculture products of Vietnam in context of the RCEP. Finally, some proposals will also be introduced to enhance the economic viability of Vietnam's fisheries industry in the export market.

Keywords: RCEP, Vietnam's aquaculture industry, export.

1. Literature review and Methodology

1.1. Literature review

Multiple papers have been dedicated to analyzing the impact of RCEP to regional economy and multiple economic aspects of member countries. Petri and Plummer (2020), using statistics about 2018 GDP and simulations about global income effects, estimated that by 2030, RCEP may contribute \$500 billion to global trade and increase global incomes by \$209 billion yearly. The paper suggested that the new agreement will increase the efficiency of North and Southeast Asia's economies by fusing their strengths in technology, industry, agriculture, and natural resources. RCEP can deepen integration into the global economy through deepening outward-oriented regional integration, via open regionalism (Drysedale & Armstrong, 2021).

According to Food and Agriculture Organization (2020), international trade in fish and seafood products will continue to grow with Asia increasingly gaining importance and becoming the world's largest supplier (about 73% of the additional exported volumes by 2030, according to the FAO projection). They also pointed out that with more than 80% of the world's farmed seafood production and 85% of the 60 million people throughout the world directly employed in the seafood sector, RCEP nations currently play a significant role in global fisheries production and exports (Food and Agriculture Organization, 2020). In the case of Vietnam, Phuong and Quynh (2013) concluded in their paper about "Opportunities and Challenges of Vietnam Seafood Exports" that Vietnam's participation in ASEAN, APEC and especially trade agreements would bring about an opportunity to take advantage of trade preferences with favorable conditions for expanding the seafood export market.

As RCEP has come into being, the seafood export industry has seized the opportunity and witnessed a huge growth. Nevertheless, there have been very little journals working on the topic of RCEP's role in the growth of this market. As a result, the paper will get further into the opportunities and challenges for Vietnamese seafood export industry in the context of RCEP.

1.2. Methodology

This paper was carried out in November of 2021. To achieve the purpose stated above, we used the record-keeping research method, which involves utilizing data and knowledge from reliable articles and journals. Regarding the collection of data, our paper makes use of the data provided by Vietnam's Directorate of Fisheries, Vietnam Association of Seafood Exporters and Producers (VASEP) and Vietnam Chamber of Commerce and Industry (VCCI).

2. The Regional Comprehensive Economic Partnership (RCEP)

2.1. Overview

The Regional Comprehensive Economic Partnership (RCEP) is a free trade agreement that is jointly signed by 15 signatories: Vietnam, Brunei, Cambodia, China, Indonesia, Laos, Malaysia, Thailand, Myanmar, the Philippines, Singapore, Australia, New Zealand, South Korea, and Japan. The first rounds of negotiations between participating nations started in 2012 and the RCEP was officially signed on 15 November 2020. It is specified that the agreement will come into effect 60 days after being ratified by at least six ASEAN countries and three non-ASEAN countries.

RCEP provides a framework for ASEAN's involvement with Australia, China, Japan, Korea, and New Zealand. The ultimate goal of RCEP is to create a contemporary, comprehensive, high-quality, and mutually advantageous economic relationship that will allow the expansion of regional trade and investment while also contributing to global economic growth and development (The Association of Southeast Asian Nations, 2020). Over a 20-year period, the parties undertake to lower or abolish customs taxes levied by each member on originating products by about 92% (Francois & Elsig, 2021). As a result, it will provide market and employment prospects for businesses and residents within the region. Moreover, RCEP will complement and promote a multilateral trade system that is open, inclusive, and based on rules.

RCEP will become one of the world's most significant trading zones once it enters into force. The Agreement's magnitude is remarkable in three ways. Firstly, RCEP will become the world's biggest PTA by GDP, containing almost 28.7% of global economic activity based on 2019 statistics. Secondly, RCEP will be the second largest in terms of overall goods trade (behind only the EU), accounting for nearly 27.8% of worldwide merchandise trade. And thirdly, RCEP will be the world's largest in terms of population. As a result, it is larger than the CPTPP and much greater, in all criteria, than the majority of other regional accords (Francois & Elsig, 2021).

2.2. RCEP's regulations related to seafood exporting

The Agreement comprises a total of 20 chapters that address obligations for trade in goods, including the abolition of customs taxes, duty-free temporary admissions, customs valuation, export subsidies in agricultural products, quantitative constraints, and import licensing. Furthermore, it outlines the procedure for resolving tariff differentials (differing tariff preferences used by parties); it calls for consultation on technical rules and supports the creation of a work schedule on sector-specific concerns.

2.2.1. Rules of Origin and Self-Certification of Origin

The Rules of Origin are to be harmonized and streamlined under RCEP. These regulations include provisions that permit the accumulation of originating materials from any RCEP countries to continue to be used as the primary component of the final completed product and to benefit from the preferential tariff rate while moving across the Agreement's member nations.

The self-certification mechanism of origin will also be used by Vietnam and the majority of RCEP's members (with the exception of Laos, Cambodia, and Myanmar) no later than ten years since the Agreement enters into force.

2.2.2. Trade facilitation

Additionally, as part of the RCEP, pledges are made to facilitate trade and to create standard and technical laws, as well as customs processes, including:

- Clear communication and streamlined customs processes: timely information dissemination via the internet; Measure and publish the results of clearance,
- Utilize information technology to assist customs operations based on widely acknowledged criteria for quick customs clearance,
- Trade facilitation for "Authorized Economic Operators" and allow negotiation for mutual recognition of "Authorized Economic Operators" programs,
- The Complaints and Appeals Regulations allow any individual to whom an administrative decision has been issued by a Customs authority, within its territory, to have the right to complain and protest on a non-discriminatory basis.

2.2.3. Commitment on tariff

Vietnam has agreed to six tariff schedules with six different nations or group of nations, including ASEAN, Japan, Australia, New Zealand, China, and South Korea. Vietnam is also a participant of the ASEAN Plus Free Trade Agreements, which now give relatively strong preferences for tariff liberalization. Within 20 years of the Agreement's entry into effect, the RCEP will erase 90% of import duties, building on previous agreements to reduce tariffs.

2.2.4. Schedules of Tariff commitments among RCEP countries on shrimp, pangasius, tuna, and squid.

Table 1. Schedules of Tariff commitments among RCEP countries on shrimp, pangasius, tuna, and squid

	Shrimp	Pangasius	Tuna	Squid
Australia	Eliminated from base year	Eliminated from base year	Eliminated from base year	Eliminated from base year
Brunei	Eliminated from base year	Eliminated from base year	Eliminated from base year	Eliminated from base year
Cambodia	Reduced to 0% after 13-15 years, some to 0% from base year or after 1 year	Mostly reduced to 0% after 1 year	Albacore or long-finned tunas: 0% in year 13 Tunas (of the genus Thunnus): 0% in year 13 Others: eliminated after 1 year	Eliminated after 1 or 15 years

	Shrimp	Pangasius	Tuna	Squid
China for ASEAN	Eliminated to 0% after 1 year, some other cold-water shrimps to 0% after 10 years	Mostly eliminated after 1 year	Eliminated after 1 year	Eliminated after 1 year
Indonesia for ASEAN	Whiteleg shrimps: reduced to 0% after 10 years Live/Fresh/Chilled cold-water shrimps: eliminated after 1 year Some eliminated to 0% from base year or after 15 years	Eliminated to 0% in 1 or 15 years	Atlantic bluefin tunas, Southern bluefin tunas: 0% in 10 years Pacific bluefin tunas: 0% in 1 year Others: eliminated after 15 years	Eliminated after 10 or 15 years
Japan	Mostly eliminated from base year, some are free after 10-15 years	Eliminated to 0% after 10 or 15 years	Tunas (of the genus Thunnus): 3.5% in year 20 Atlantic and Pacific bluefin tunas: free from base year Others: 9% to 5% after 20 years	Mostly free after 15 years Smoked: remain 5% in year 20
South Korea for ASEAN	Smoked/Dried: eliminated after 15 years Live/Fresh/Chilled: 20% after 20 years Salted/in brine cold-water shrimps: 35% - base rate to 2.3% in year 14	Eliminated to 0% after 10 or 15 years	Atlantic bluefin tunas: 0% in year 10 Others: mostly eliminated after 15 years	Smoked: 0% in year 15 Live/Fresh or Chilled: 0% in year 20
Laos	Cold-water shrimps: eliminated after 15 years	Eliminated after 15 years or remain 10% after 20 years	Remain 20-30% in year 20 or eliminated in year 15	Eliminated after 15 years or remain

	Shrimp	Pangasius	Tuna	Squid
	Some remain 20% after 20 years			30% after 20 years
Malaysia	Mostly eliminated from base year, except for cold-water shrimps in airtight containers	Eliminated to 0% from base year	Eliminated to 0% from base year	Eliminated from base year
Myanmar	1-10% after 20 years or eliminated from base year	Eliminated after 1 or 15 years Some remain 10% after 20 years	Tunas (of the genus Thunnus), except for yellowfin tunas: remain 10% after 20 years	Fresh/Chilled : eliminated after 1 year Others: remain 10% after 20 years
New Zealand	Whole, cooked: 0% in year 1 or year 15 Others: 0% from base year	Eliminated from base year	Eliminated from base year	Eliminated from base year
Philippines	Eliminated after 1 or 15 years	Eliminated after 1 year or 15 years	Eliminated after 1 year	Eliminated after 1 year
Singapore	N/A	N/A	N/A	N/A
Thailand	Reduced to 0% after 15 years	Eliminated after 1 year	Tunas (of the genus Thunnus): eliminated after 1 year Others: 0% after 15 years	Eliminated after 1 year or 10 years
Vietnam for ASEAN	Eliminated after 10 or 15 years Some eliminated from base year	Eliminated after 1 or 10 years	Yellowfin tunas: 0% in year 10 Others: eliminated after 1 year	Eliminated after 1, 10 or 15 years or free from base year

Source: Vietnam Chamber of Commerce and Industry (VCCI) (2020)

3. The situation of Vietnam's seafood export industry in the context of implementing RCEP

3.1. Seafood export situation of Vietnam before RCEP came into effect

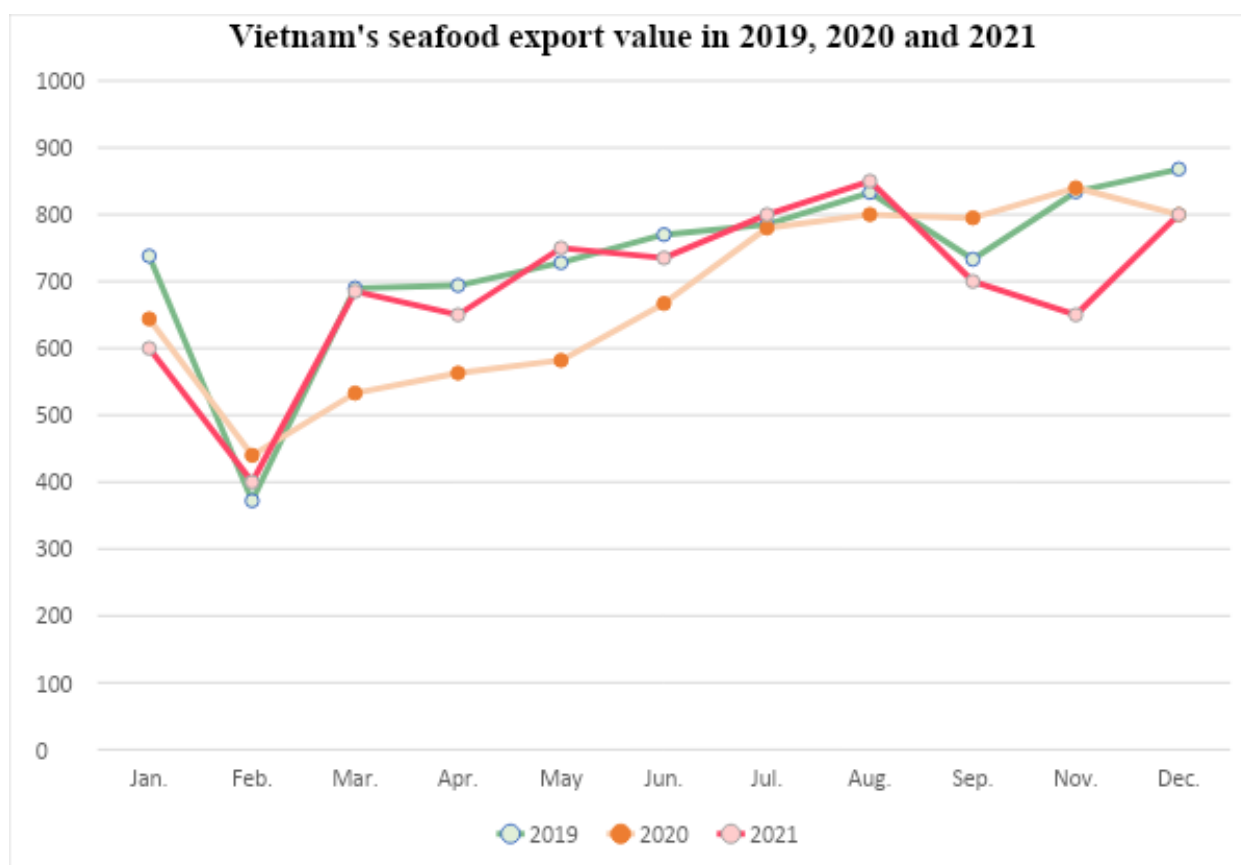


Figure 1. Vietnam's seafood export value in 2019, 2020 and 2021.

Source: Ministry of agriculture and rural development, Directorate of fisheries

The year 2019

In terms of seafood, seafood export value in April 2019 is estimated at 694 million USD, bringing the export value of seafood in the first 4 months of 2019 to 2.5 billion USD. Japan, the US, China and South Korea were the top 4 import markets for Vietnamese seafood in the first three months of 2019, accounting for 53.5% of the total seafood export value. In the first 3 months of 2019, markets with a strong increase in seafood export value were Mexico (increased by 36.1%), the Philippines (increased by 33.8%), Malaysia (increased by 33.2) and Japan (increased by 33.2%).

The United States, Japan, China and South Korea are the top 4 import markets of Vietnamese seafood in 2019, accounting for 57.9% of the total seafood export value. In 2019, markets with a strong increase in seafood export value were China (+22%) and Taiwan (+8.6%).

The year 2020

The export value of seafood in the first 10 months of 2020 reached nearly 7.75 billion USD, decreased by 0.9% over the same period in 2019. The United States, Japan, China and South Korea are the top 4 import markets. of Vietnamese seafood in the first 10 months of 2020, accounting for 59.6% of the total seafood export value. In the first 10 months of 2020, the market with the

strongest increase in seafood export value was the UK (+25.1%). In contrast, the market with the largest decrease in seafood export value was Thailand (-16.3%).

The year 2021

In the first months of 2021, the Covid-19 epidemic developed in a complicated, unpredictable, widespread, and rapidly increased global manner with new strains and great impacts on the economies of many countries and major partners. of Vietnam. In the country, the Covid-19 epidemic started the 4th wave of community infection with rapid development, which has been affecting many aspects of economic and social life.

Seafood export value in the first 4 months of 2021 reached USD 1.69 billion, increased by 3.3% over the same period in 2020. The United States, Japan, Korea and China are the top 4 import markets of Vietnam. Vietnam's seafood in the first 2 months of 2021, accounting for 53.8% of the total seafood export value. In the first 2 months of 2021, seafood export value increased in most markets. In which, the market with the strongest increase in value was the Russian market (+44.6%).

In May, aquaculture production increased significantly (due to increased market demand); The weather of the fishing ground is favorable for offshore fishing. Total seafood production was estimated at 782.8 thousand tons, increased by 4.2% over the same period last year.

Seafood export value in the first 11 months of 2021 is estimated at 7.95 billion USD, increased by 3.5% over the same period in 2020. The United States, Japan and China are the top 3 export markets of seafood. Vietnam in the first 10 months of 2021, accounting for 49.3% of total seafood export value. In the first 10 months of 2021, the value of seafood exports increased the most in Russia (+28.2%).

3.2. Seafood export situation of Vietnam after RCEP came into effect

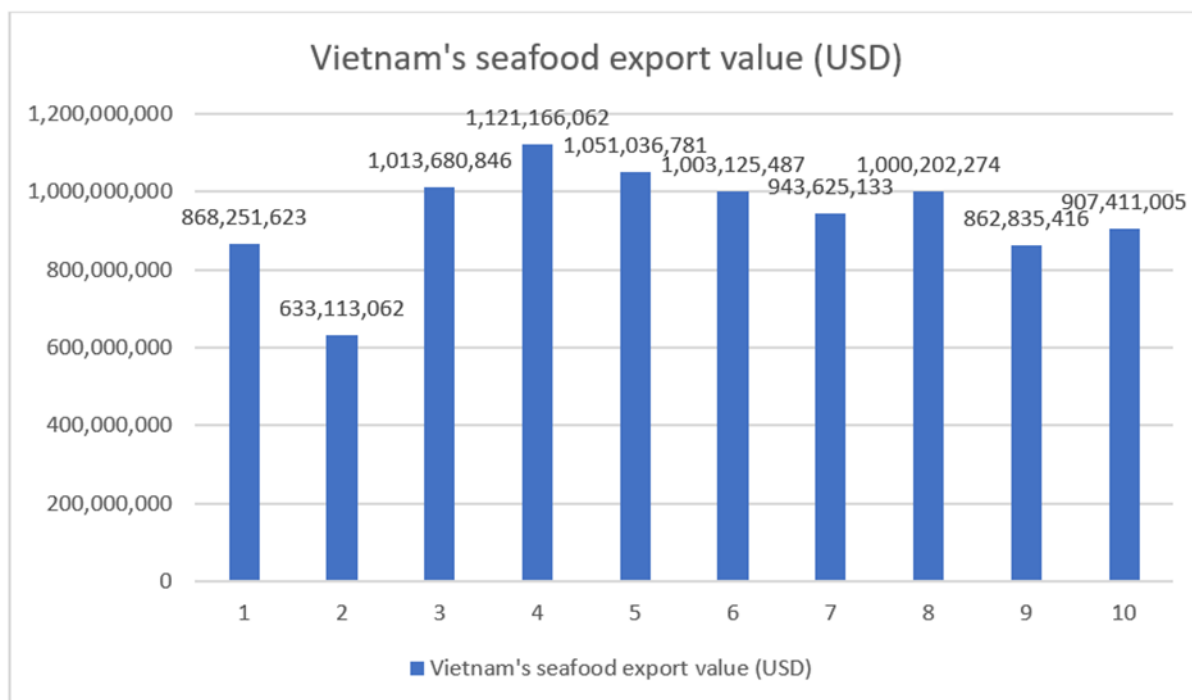


Figure 2. Vietnam's seafood export value in the first 10 months of 2022 (USD)

Source: Vietnam Customs

In the first quarter of 2022, the situation of aquaculture is relatively favorable when aquaculture prices and output both increase. The seafood export market has recovered with impressive growth and most export items have a high growth rate. In which, shrimp, shrimp and pangasius products for export witnessed strong growth in both price and export value.

However, the mining sector in the first quarter of 2022 was not very favorable, the weather at sea was complicated, most of the sea areas had northeasterly winds of level 5-6, some places had level 7, affecting the sea. Prolonged cold, the temperature dropped deeply before and after the Lunar New Year, and fishing activities at sea faced many difficulties.

Input costs for the sea voyage increased, especially, fuel prices continued to rise sharply, which is also the main cost for the voyage, leading to low extraction efficiency. Meanwhile, the price of fishery products did not increase, even some items decreased compared to the same period last year, thus preventing ship owners from going out to sea, the situation of fishing boats lying on the shore occurred many times. in localities.

With commitments to open markets for goods, services, investment, simplicity, customs procedures and establishment of rules of origin to facilitate trade, reduce trade barriers, the Agreement The Regional Comprehensive Economic Partnership (RCEP) will benefit Vietnam's key export industries, especially the seafood industry, when exporting to leading trading partners.

According to the report of the General Department of Fisheries, the total fishery production in March 2022 is estimated at nearly 703 thousand tons, (increased by 3.2% over the same period in 2021), of which the catch output is 326,000 tons (equal to the same period in 2021, 96.3%), aquaculture output 375 thousand tons (increased by 9.9%). By the end of March 2022, the total fishery production is estimated at nearly 1.9 million tons, increased by 2.4% over the same period in 2021, of which the fishing output is 875 thousand tons (decreased by 1.2%), aquaculture production reached 995 thousand tons (increased by 5.9%).

Seafood export value in March 2022 is estimated at \$900 million, increased by 22.4% compared to the region in the 2021 period, accumulated in the first three months of 2022 is estimated at \$2.4 billion, increased by 38.7% over the same period of 2021.

3.3. Discussion on possible changes in the seafood exporting industry brought about by RCEP

Regarding seafood products in general, ASEAN countries, even those that have a robust seafood sector still spend a considerable number of resources importing seafood products from each other. With RCEP being in effect, this may prove to be advantageous for Vietnam, which will be able to benefit from the liberalization effect of both ASEAN and RCEP. The situation is largely the same with the other non-ASEAN countries involved in RCEP. Vietnam, and multiple other ASEAN countries, is consistently in the Top 20 import partners of the five non-ASEAN countries in RCEP. These countries, in turn, place a considerable emphasis on importing seafood products due to their limited seafood sector and a generally large population to sustain. Therefore, this Agreement presents a major opportunity for Vietnam to further develop its export turnover. Besides, in the entire ASEAN+5 market, export turnover in the Chinese market and the Philippines market accounts for most of the export turnover of Vietnam while the other markets make increased by a small percentage. In addition, the export turnover of shrimps and pangasius accounts for the largest proportion of the four commodities and is about four times higher than other marine products export turnover in different periods. Due to the impact of the Covid 19

epidemic, the proportion of export turnover to ASEAN + 5 decreased, in which export turnover to China decreased the most in all items.

In terms of seafood goods generally, ASEAN nations still spend a sizable amount of money importing fish from one another, even those that have a thriving seafood industry. Vietnam may profit from the implementation of RCEP as it will be able to take advantage of the liberalization effects of both ASEAN and RCEP. With regard to the other RCEP participants who are not members of ASEAN, the situation is much the same. Vietnam consistently ranks among the top 20 import partners among the five non-ASEAN nations in the RCEP, along with several other ASEAN nations. These nations, in turn, place a lot of importance on importing fish goods because they have a small seafood industry and a sizable population. Consequently, this Agreement offers Vietnam a significant opportunity. As a result, this Agreement offers Vietnam a significant opportunity to increase its export turnover. Additionally, just a minor portion of Vietnam's export turnover in the ASEAN+5 market comes from the other markets, with the majority coming from the Chinese and Philippine markets. Additionally, of the four commodities, shrimp and pangasius export turnover accounts for the highest share and is around four times larger than that of other marine products during various time periods. The proportion of export turnover to ASEAN + 5 fell as a result of the Covid 19 pandemic, with export turnover to China experiencing the largest overall decline.

4. Opportunities, challenges and proposals

4.1. Opportunities

Expand the scale of export market

According to the study, RCEP generates a market of 2.2 billion people, a GDP of around US \$ 26.2 trillion, accounting for 30% of global GDP, and is the region's largest free trade agreement (Xuan Anh, 2021). As a result, we believe that, once it enters into force on January 1, 2022, the RCEP Agreement will assist Vietnamese seafood enterprises in entering the world's largest scale market, not to mention that these participating countries all have high demand for importing Vietnam's strength, namely seafood products. For example, the Chinese market is always appealing to countries who export seafood. Despite the "zero Covid" policy, Vietnam's seafood exports to a 1.4-billion-person market surged rapidly. Vietnam's seafood exports to China more than quadrupled over the same time in 2021, hitting \$216 million in April 2022. After four months, seafood exports to this market are anticipated to be worth \$578 million USD, a 94% increase over the same period previous year. Pangasius accounts for 53% of this market's seafood exports. In the second quarter of 2022, China remains the dominant power in seafood exports of Vietnam (Vietnam's Directorate of Fisheries, 2022).

Eliminate tariff and non-tariff and the lifting of technical barriers

The five non-ASEAN nations partaking in RCEP give the nation a distinct competitive edge since they could elect to conduct seafood commerce in the RCEP's more liberalized economic zone. The dismantling of technical barriers and the removal of tariffs, either quickly or gradually, would particularly appeal to the participating nations. An intriguing illustration is the nation of Japan. Several non-technical regulations must be met before a product can be imported into Japan. These regulations include paperwork like import licenses or certificates of origin as well as laws like the Foreign Exchange and Foreign Trade Act, the Measurement Act, the Customs Tariff Act, and the Trademark Act, to name a few (Khuê, et al., 2021). These restrictions will be abolished

once the RCEP is in place, presenting a chance for Vietnamese seafood goods. Tariff barriers between members will be lowered as a result of RCEP membership, as will inspection of obstacles like customs clearance and services. Standard processes are also simpler, which is anticipated to help Vietnamese products, especially those sold to markets in the RCEP beginning in 2022.

Encourage the transfer of technology and investment from highly industrialized nations

Engaging in the RCEP presents a chance to set up circumstances that will increase workers' productivity and product quality while lowering manufacturing costs. Many nations will increase their investment in Vietnam, starting with those in the area including South Korea, Japan, Singapore, and Thailand. In order to outperform in this market and produce items for exports back to China and other developed nations covered by the Agreement, Chinese businessmen and corporations will make ever more investments in Vietnam.

Accelerate national realignment, especially in the realms of administrative and mechanical innovation.

Vietnam's implementation of its obligations and the inception of market opening in accordance with the roadmap of the signed agreement would function as an impetus to encourage the process of adjustment and reform of the country's policies, mechanisms, legal, and governmental policies in order to make this seafood exporting activity more dynamic and fluid to adapt to international practices as well as the agreement's tenets and rules.

4.2. Challenges

The RCEP Agreement provides many prospects and large markets for Vietnam's seafood industry, but it also imposes tight and difficult regulations. Typically, this is one of the marketplaces with the largest consumption of seafood in the world in the Japanese market. However, this is a competitive market in terms of the quality and freshness of seafood goods. The Japanese have stringent food safety standards, particularly for seafood; for them, quality and safety are more essential than price. Furthermore, because of the hectic pace of life, buyers choose convenient items such as boneless fish and processed seafood at reasonable rates. In addition, the Japanese are sensitive to seasonal meals. Because they believe that the greatest quality food should be consumed during the appropriate season.

Due to multilateral and bilateral FTAs such as AFTA and VJEPA, Vietnam receives discounted tariffs when exporting seafood goods to ASEAN and five other nations. As a result, when the RCEP enters into force, Vietnam will not experience "tariff shock", particularly in the ASEAN market. Furthermore, Vietnam will face severe competition from other nations producing similar items, particularly China. The RCEP requires participating nations to reduce tariffs on numerous Chinese items, which would extend China's export market - a country that exports a wide range of products at much lower rates. As a result, if the RCEP is implemented, Vietnam's seafood goods would have to compete directly with those of other ASEAN nations as well as China for market share.

When foreign products are imported into Vietnam with reduced tax rates, the Vietnamese seafood manufacturing sector will be most affected. If businesses from RCEP partners do not adjust their pricing before import taxes, their products will still be more affordable when they reach Vietnam, which might increase pressure on the trade deficit. Another possibility is that businesses in RCEP nations may boost their investments in technology and product quality if they

use the cost savings from lower import duties. In this case, the pre-tax pricing may not change, but there will be a larger market for imports. The repercussions for Vietnam's trade deficit will then be considerably more severe. The trade deficit with RCEP nations in the years leading up to 2020 has mostly reflected this worry.

On the other hand, Vietnam has a competitive edge over a variety of aquaculture-related products and industries, but mostly raw or partially processed items. In the meantime, China and other ASEAN nations as well as South Korea and India share a lot in common with Vietnam's seafood export sector in terms of export structures. As a result, rivalry pressure between Vietnam and other bloc nations is intensified. Besides, as Japan and South Korea open their markets to China, Vietnam likewise has to reroute commerce between these two nations. Overall, it will be unfavorable for Vietnam if the trade diverting effect outweighs the trade boosting benefit.

4.3. Proposals

4.3.1. Policy recommendations for Vietnam's government

Building a comprehensive conceptual framework

It is critical to construct a comprehensive conceptual framework of sustainability development and seafood export performance, as well as an indicator system for monitoring and assessing the sustainability of Vietnam's aquaculture industries. This includes not just national requirements from Vietnam, but also a wide range of technical criteria, international conventions, and practices.

Vietnam should strongly declare market access limitations and penalties to prevent, dissuade, and eliminate the export and import of certain items regarding illegal, unreported and unregulated fishing (IUU). On the regional and international negotiation and governmental submit meetings, Vietnam should provide a legal framework for the operation of independent testing and inspection suppliers for Vietnam's seafood exports shipping in order to meet origin, IUU, and traceability requirements in various importing markets. Also, the government should raise awareness and educate all industry stakeholders about this worldwide issue.

Harmonizing and standardizing tariff and non-tariff measures

It refers to several unprohibited Aid for Trade policies under the context of international accords such as the CPTPP, EVFTA and RCEP. Vietnam should take advantage of these agreements to relatively adopt a wide range of assistance and subsidy measures.

Furthermore, Vietnam should flexibly integrate tariff and non-tariff measures under regional and multinational integrations, such as distinguishing between capture and aquaculture fish in HS codes, ensuring coherence between private standards and TBT codes on standards, assisting exporting SMEs to establish and achieve professional standards, and establishing a link mutual recognition systems for standards applicable to fish products.

Establish a centrally competent authority

As many fisheries development models as there are in the world, such as England, India, and Thailand, Vietnam should establish a centrally competent authority, such as a committee or board, in responsibility of executing aquaculture development's policies. It has significant influence and a broad working scope in legal issues and conflicts emerging from Vietnam's exports to overseas markets. Members should come from a variety of economic stakeholders and sectors, such as

MARD, VASEP, and academia. This will be the major link between government agencies and seafood exporters and producers in order to develop and implement policies.

4.3.2. Business strategy recommendations for Vietnam's enterprises

According to the findings of this research, Vietnam's aquaculture enterprises should enhance the following:

Human resource development

The application of human resources to influence the transformation of other inputs into commodities, products, and services to fulfill the demands of businesses. A basic management system will save money and allow you to make choices quickly, correctly, and efficiently.

Organize and carry out professional training programs, major, and the job skills of personnel in each department. Improve the training initiative by producing internal trainers, starting with training personnel in fisheries processing and moving on to professional training in communication, sales, and facilitation to help new workers learn about the business and understand their position and function.

Diversify markets and actively expand export markets

Notable markets with growth in consumption and a preference for Vietnamese aquaculture products such as Northern Europe countries like Sweden, Bulgaria, Romania, Hungary, Belgium, the UK... or potential markets such as North America, South America.

The market in Muslim countries is also regarded as a good "channel" for consumption, assisting Vietnamese businesses in diversifying their consumption markets. Nearly one-quarter of the world's population is Muslim. The global food budget is approximately \$442 billion per year, with Muslim countries alone spending \$150 billion. As a result, seafood exports to Muslim markets via Muslim-majority countries (Malaysia, Indonesia, etc.) are becoming more visible.

Enhance competitiveness in quality of seafood products

Vietnamese seafood products' competitiveness remains low: Raw materials account for the majority of exports, with high product costs and low quality. To boost the competitiveness of seafood products, the following steps must be taken:

Firstly, strengthen the inspection of food quality, hygiene and safety for aquatic products by measures such as: Developing standards for safe farming areas combined with strengthening control of processing facilities; synchronously implement standards, processes and regulations on food safety and quality management, and restrictions on chemicals allowed to be used. Having appropriate sanctions for violations; develop regulations on origin of raw materials associated with aquaculture areas.

Second, ensure the quality of raw materials for seafood processing. Enterprises must sign off-sale contracts with farmers, assist fishermen with farming techniques, breeds, and instruct fishermen how to preserve post-harvest materials.

Third, continuing to invest in modern, innovative, and synchronized processing technology is critical to enhancing the competitiveness of Vietnamese seafood products' quality.

Increasing collaboration and association between domestic seafood processing and exporting businesses and overseas businesses

Vietnamese businesses in general are still small in terms of size, capital, and business experience, and they must compete hard with more experienced competitors. Fierce competitive climate, high standards for goods quality.... All of these demand firms to increase their collaboration with one another. Connecting is the direction for sustainable development of the aquaculture industry.

Furthermore, firms should develop partnerships, cooperate with international partners, and form foreign-invested joint venture enterprises, offering these organizations advantages in investment money and technology. In order to help companies to diversify export items with high quality, satisfy the requirements of the market as well as contribute to boosting the competitiveness of seafood products.

Conclusion

The Regional Comprehensive Economic Partnership (RCEP) will create prospects for Vietnam's seafood goods by increasing market scale, lowering tariffs, and removing technical impediments. However, Vietnam would face strong competition from other countries producing similar goods, as Vietnam's present special status is no longer a significant advantage over other countries in the trade zone. As a result, both the government and businesses should take real steps and prepare thoroughly before the Agreement enters into force.

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