



[Exporting cocoa to Belgium](#)

Belgium is famous for its chocolates. It has the world's largest processing factory and a flourishing sector of artisanal 'made in Belgium' chocolatiers. Belgium also has the second-largest cocoa port in Europe, Antwerp, and plays a significant role as a supply base for cocoa deliveries to the industries of neighbouring countries. Belgium imports around 99% of its cocoa beans directly from producing countries and, although their imports consist predominantly of bulk beans, the demand for high-quality cocoa is growing.

Contents of this page

1. [Product description](#)
2. [What makes Belgium an interesting market for cocoa?](#)
3. [What requirements must cocoa comply with to be allowed on the market in Belgium?](#)
4. [What competition do you face on the Belgian cocoa market?](#)
5. [Through what channels can you put cocoa on the Belgian market?](#)
6. [Where to enter the market?](#)
7. [What are the end-market prices for cocoa in Belgium?](#)

1 . Product description

The cocoa tree (*Theobroma cocoa*) grows in tropical areas between 15 and 20 degrees latitude north and south of the equator: Africa, Asia, and Latin America. After extraction from the pod, cocoa seeds are fermented and sun-dried. A cocoa-producing tree can deliver on average 0.5 to 2 kg of dried seeds per year.

The international cocoa market (including Belgium) distinguishes three types of cocoa beans:

1. Common grade: *Forastero cocoa*
Forastero was originally grown in the high Amazon region and is now the predominant cocoa variety cultivated mainly in Africa, accounting for around 80% of global cocoa production. The beans have a flatter flavour than the more fruity and citric *Criollo* and *Trinitario* beans.
2. High-grade: *Criollo cocoa* (original cocoa tree)
Criollo was originally grown in Venezuela, Central America and Mexico, but is now also grown in Ecuador, Colombia, Peru, Bolivia, Nicaragua, Honduras, Guatemala and Sri Lanka. *Criollo* makes up 5 to 10% of global cocoa production. The beans have a bitter, aromatic flavour and are easily processed.
3. High-grade: *Trinitario cocoa*
Trinitario was originally grown in Trinidad, but is now also grown in Venezuela, Ecuador, Honduras, Nicaragua, El Salvador, Costa Rica, Cameroon, Samoa, Sri Lanka, Indonesia and

Papua New Guinea. The beans are a hybrid of the *Criollo* and *Forastero* trees. This variety represents around 10 to 15% of global cocoa production.

Harmonised System (HS) codes are used to classify products and to calculate international trade statistics, such as imports and exports. The focus is on cocoa beans of Harmonised System code 1801.

Other cocoa products are covered in our study on [semi-finished cocoa products in Europe](#).

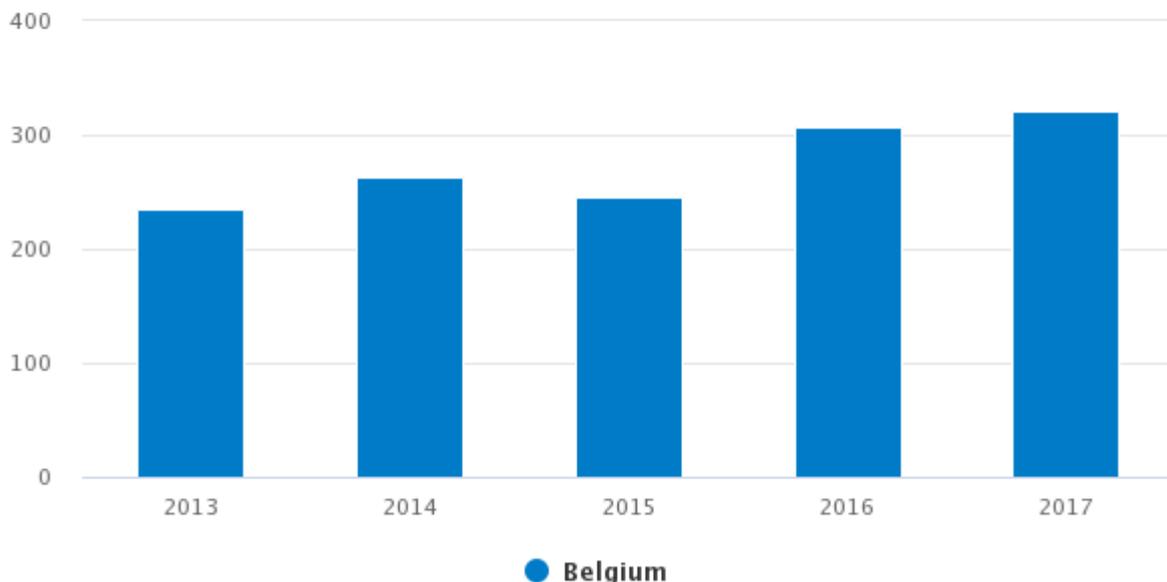
2 . What makes Belgium an interesting market for cocoa?

Belgium is the third-largest importer of cocoa beans in Europe.

With a market share of 14% in 2017, Belgium is the third-largest importer of cocoa beans in Europe, behind the Netherlands and Germany. In 2017, Belgian imports of cocoa beans amounted to 320 thousand tonnes (with a value of €714 million). The total volume of imports of cocoa beans by Belgium increased by an annual average of 8.0% between 2013 and 2017. This increase was in line with the increasing exports of chocolate products, such as chocolate bars, but also chocolate powder and paste. To illustrate, Belgium exported €87 million in cocoa paste in 2017, registering an annual increase in value of 11% since 2013.

Figure 1. Volume of cacao beans imported by Belgium

in 1.000 tonnes



Source: Eurostat, 2018

Belgium is Europe's largest exporter of cocoa beans, making it a key trade hub in Europe

Belgium has been the largest exporter of cocoa beans in Europe since 2017. The Netherlands led European imports in 2016 and before, but since 2017 Belgium has been the main exporter with 237 thousand tonnes (at a value of €551 million). This indicates that Belgium is one of Europe's main trade hubs for cocoa beans, playing an important role in the distribution to other European countries. It could therefore be an important entry point for suppliers in producing countries.

Belgium exports increased by 28% between 2016 and 2017. Belgium had a market share of 49% in total European re-exports in 2017, whereas the Netherlands held a share of 47%. Germany is the largest import destination of Belgian re-exports, with a market share of 40%. The Netherlands holds second place, receiving 38% of the total Belgian exports. Belgian re-exports to the Netherlands increased at an annual average rate of +41% in volume between 2013 and 2017,

whereas re-exports to Germany increased at an average annual rate of +16% since 2013.

Belgium houses a large cocoa bean-processing and chocolate-producing industry

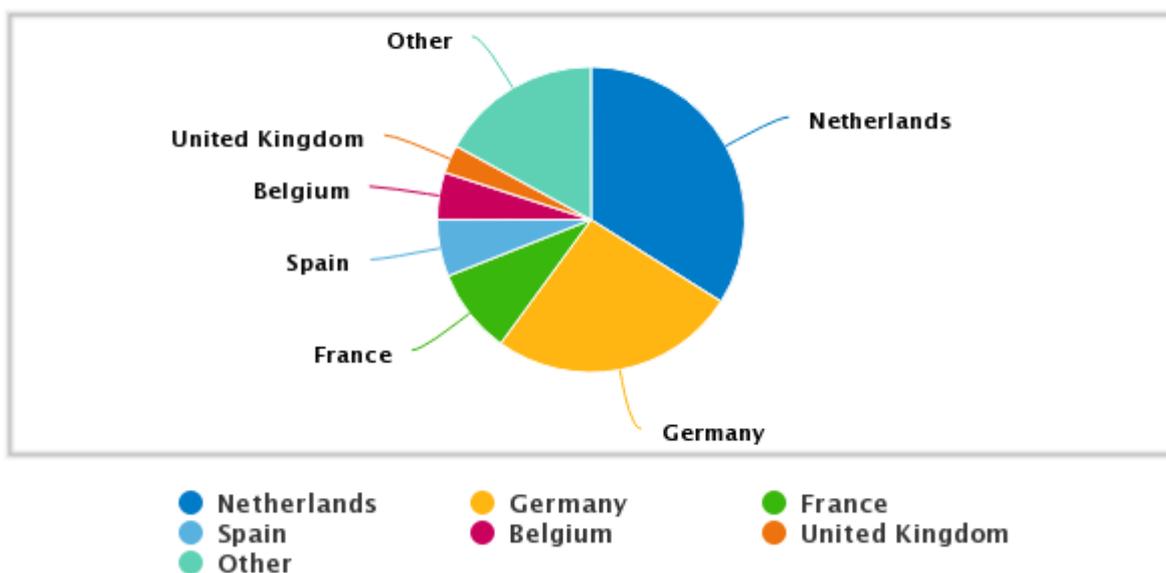
Belgium has a strong cocoa industry. It is estimated that the [cocoa-grinding industry in Belgium used up around 90 thousand tonnes of cocoa beans in 2016](#). Belgium has the 11th largest cocoa grinding industry in the world, and the fifth largest in Europe. In comparison, Ivory Coast has the largest cocoa grinding industry with 550 thousand tonnes of cocoa beans, followed by the Netherlands (545 thousand tonnes) and Germany (412 thousand tonnes). In Belgium, the two largest cocoa processing companies are [Barry Callebaut](#) and [Mondelez](#). Mondelez grinds beans to liquor for the production of chocolates under the brand name [Côte d'Or](#), whereas Callebaut is the world's biggest supplier of chocolate and cocoa products for its own chocolate manufacturing as well as other companies worldwide. In Belgium, however, [Mondelez is the market leader in chocolate confectionery](#), thanks to its popular brands such as Côte d'Or and [Milka](#).

The Belgian Chocolate Code refers to 'Belgian chocolate' as chocolate for which the complete process of mixing, refining and conching is done in Belgium. In response to this code, [Barry Callebaut invested in its factories and increased its grindings considerably](#) in order to process more beans for its own chocolate products, and increasingly for other companies both in Belgium and abroad that want to use the adjective 'Belgian' on their packaging. Apart from Mondelez and Barry Callebaut, both [Cargill](#) and [Belcolade](#) also specialise in the production of industrial chocolate in Belgium. Industrial chocolate includes liquid chocolate and couverture, basic ingredients for the manufacture of final chocolate products.

When it comes to producing chocolate, [Belgium ranks as the fifth-largest chocolate producer in the world](#), with 219 thousand tonnes of produced chocolates in 2013. The market leader is Germany, with 1.1 million tonnes, followed by the United Kingdom (298 thousand tonnes), France (259 thousand tonnes) and Italy (243 thousand tonnes). When it comes to the export of chocolate products, Belgium is the world's second-largest exporter, after Germany. In 2014, Belgium exported 512 thousand tonnes of chocolate, 11% of total chocolate exports.

Figure 2. Shares of cocoa bean grinding in Europe 2016/17

in %



Source: International Cocoa Organization, 2017

Tips:

- Access the [Eurostat Statistics Database](#) to analyse European trade dynamics yourself and to build your export strategy. Identify interesting importing countries and developments such as the emergence of new suppliers and decline of established ones.
- Have a look at the website of the [Port of Antwerp](#) to learn more about the port itself and cocoa-specific opportunities.
- Refer to the [Trade Helpdesk](#) for more information on Europe's trade dynamics for cocoa beans. Investigate the opportunities for supplying cocoa beans to countries in Europe or elsewhere through Belgium.

Sustainability is key in the Belgian chocolate market

Belgium had an [annual chocolate consumption estimated at 5.2 kg per capita in 2014](#). Compared to other European countries, Belgian per-capita consumption of chocolate is relatively low. Examples of larger European chocolate consumers are Switzerland (9 kg per capita) and Germany (7.9 kg per capita). Belgians [spent around €67 per capita on chocolate products in 2015](#). To compare, consumers in Switzerland spent the most on chocolate in Europe, at €211 per capita in 2015.

In the past years, the share of sustainable chocolate consumed in Belgium has been rising. For instance, the sales of Fairtrade chocolate [rose by almost 50% in 2016, as compared to the previous year](#). Chocolate is the fastest growing Fairtrade product in Belgium, but the total market share of Fairtrade cocoa is still very small. In late 2018, the cocoa sector in Belgium launched a sector-wide partnership '[Beyond Chocolate](#)' (consisting of a dozen NGOs, research institutes, (multinational) companies, retailers and government representatives) with the goal to make the sector 100% sustainable by 2025. The programme aims to tackle child labour, combat deforestation and ensure a liveable income for local cocoa producers. All chocolate produced or traded in Belgium should meet a relevant certification standard or should be produced with cocoa beans from (company-specific) sustainability programmes. Belgium's leading chocolate brand Côte d'Or, produced by Mondelez, already launched its own sustainability programme '[Cocoa Life](#)', with the aim to ultimately source cocoa sustainably only. In addition, retailers such as Lidl [have decided since 2018 to only use Fairtrade cocoa for their own popular private label chocolate bars](#).

Organic certification is still a niche market for the chocolate industry; however, it is becoming more important in the food industry in general. The [Belgian organic market is still rather small, but it has grown steadily in the past years](#). Examples of Belgian organic chocolate producers are [Belvas](#) (the first bio-chocolatier of Europe) and [Magic Chocolates](#).

Tips:

- See our study on [buyer requirements for the cocoa sector](#) to learn more about certification schemes.
- Try to combine audits in case you have more than one certification by working with certification bodies that have multiple certifications in their portfolio. In this way, you can save time and money. Also investigate the possibilities for group certification with other producers and exporters in your region.
- Promote sustainable and ethical aspects of your production process. Support these claims with certification. See our study on [doing business with European buyers of cocoa](#) for more tips on marketing and promotional aspects of your cocoa.
- Before engaging in a Fairtrade certification programme, make sure to check (in

consultation with your potential buyer) that this label has sufficient demand in your target market and whether it will be cost-beneficial for your product.

- Find potential business partners in Belgium by checking this [list of Fairtrade-certified operators](#) and this [list of Belgian Rainforest Alliance-certified brands](#).

Demand for healthier chocolate bars

Belgian consumers are increasingly looking for 'healthier' products (for example, sugar-free confectionary products and products with positive health benefits). The confectionary industry is responding to this trend by increasingly using natural sweeteners (examples: stevia and agave) and by using ingredients that are perceived as healthy, like fruit and nuts. As a result, in [mainstream supermarkets there is an increased offer of darker chocolates containing a high percentage of cocoa and chocolates with premium ingredients](#). Examples are the [Côte d'Or Fruit](#) line or the chocolate bars of [Nestlé L'Atelier](#).

Tips:

- Want to put premium cocoa on the Belgian market? Try to establish direct trade relationships with smaller traders and chocolate makers. See the section on market segments and trade channels below for more information.
- Focus on the premium, specialty, and fine flavour cocoa market in Belgium. You can only access the premium cocoa market if you offer high-quality cocoa. See the chapter about quality requirements below to learn more.
- See the website of the [Belgian Confectionary Industry Organisation](#) for more information about the chocolate industry in Belgium.
- See the website of the [European Cocoa Association](#) for more information about the European and Belgian cocoa market and consumer preferences.
- See our study on [trends for cocoa](#) to learn more about specialty cocoa and consumer trends in Europe.
- Access the website of [CHOCOA](#), a chocolate festival and trade fair in the Netherlands, to obtain a list of exhibiting companies, news items, innovations and other interesting aspects of the international speciality chocolate market.

3 . What requirements must cocoa comply with to be allowed on the market in Belgium?

You can only export cocoa to Belgium if you comply with strict European Union requirements. In our study on [buyer requirements for cocoa](#) you can find a detailed analysis of these requirements. The highlights are given below, specified for the Belgian market when relevant.

Legal requirements

You must follow the European Union legal requirements for cocoa, which mainly deal with food safety. Traceability and hygiene are the most important themes. Special attention should be given to specific sources of contamination. Pesticides, mycotoxins (ochratoxin A is of special relevance for cocoa), polycyclic-aromatic hydrocarbons (PAHs) and microbiological contamination such as

Salmonella (though cocoa is considered low-risk) are the most common for cocoa beans.

It is also important to consider the contamination from heavy metals during production and handling, particularly cadmium. The presence of cadmium is a particular problem for cocoa from some Latin American countries due to factors like volcanic activity and forest fires. The European Union has strengthened its regulation on cadmium in cocoa and derived products. [The new regulation came into effect as of January 2019.](#)

Quality criteria

If you want to access the Belgian market for cocoa beans, you will have to meet international quality standards. They are particularly high within the speciality segment for fine flavour cocoa beans.

[Cocoa of Excellence](#) mentions the following factors defining the quality of cocoa:

- Good trees (genetics)
- Well cared for and grown in a suitable environment
- Pods correctly harvested
- Good practices to keep the trees healthy and free of pests and diseases
- Optimum fermentation and drying protocols specific to the type of beans
- Know-how for processing cocoa beans and for chocolate making

High-grade (fine flavour) cocoa beans are generally of a higher quality than common-grade cocoa beans, as their distinctive flavour is popular among manufacturers of high-quality chocolate. Fine flavour beans are usually produced from trees that contain the genetics of *Criollo* and/or *Trinitario* cocoa tree varieties. Common grade (bulk) cocoa beans for mass production are genetically derived from *Forastero* trees.

Harvesting and processing techniques are also important in harnessing the 'fine' qualities of fine flavour cocoa beans. During harvesting, you should make sure you only take the ripe fruits. During processing, you should make sure all cocoa beans are fermented and dried homogeneously. Cocoa beans should be shipped shortly after harvesting because extended storage (> 6 months) may result in losses due to the relatively high humidity in tropical environments.

To moderate the initially bitter cocoa flavour and to develop the typical cocoa flavour, the beans are fermented. Cocoa grading differs across producing and consuming countries. Standard practices have been set by the international cocoa trade associations. The grading of cocoa depends on the [fermentation process](#):

- Well-fermented cocoa beans: less than 5% mould, less than 5% slate and less than 1.5% foreign matter.
- Fairly well-fermented cocoa beans: less than 10% mould, less than 10% slate and less than 1.5% foreign matter.

Tips:

- Read more about the quality requirements of the European industry for cocoa beans on the [Cocoa Quality website](#).
- Learn more about maintaining the quality of your cocoa during transportation on the website of [the Transportation Information Service](#).

Labelling requirements

The label on cocoa exported to Belgium should be written in English. The label should include the

following topics:

- product name
- grade
- lot or batch code
- country of origin
- net weight in kg

In case your cocoa is organic or Fairtrade certified, the labels should contain the name/code of the inspection body and certification number.

Figure 3: An example of labelling



Source: Caribbean Agricultural Network

Packaging requirements

Cocoa beans are traditionally shipped in jute bags, which can weigh between 60 and 65 kg.

On the mainstream market, bulk shipment of cocoa beans has become more popular. This means cocoa beans are loaded directly into the ship's cargo hold or in shipping containers containing a flexi-bag (see figure 4). This mega bulk method is often adopted by larger cocoa processors, which handle cocoa beans of standard qualities.

In the fine flavour/speciality cocoa segment, jute bags are still commonly used. For very high-quality micro lots, vacuum-sealed [GrainPro packaging](#) can be used (see figure 4).

Figure 4: Examples of packaging for cocoa beans: jute bag, container-sized flexi bag and GrainPro



Sources: Osu.edu, Bls.bulk.com and GrainPro

Additional requirements

You can expect buyers in Belgium to request extra food safety guarantees from you. Examples are the implementation of good agricultural practices and Quality Management Systems (QMS) regarding the production and handling processes.

The main standards in good agricultural practices are provided by [GLOBALG.A.P.](#) They are voluntary standards for the certification of agricultural production processes that provide safe and traceable products.

A system based on hazard analysis and critical control points ([HACCP](#)) is often the minimum standard required at the level of storage and handling of cocoa beans. Some buyers will also expect you to hold certificates such as [International Featured Standards: Food \(IFS\)](#) or [British Retail Consortium \(BRC\)](#).

Corporate responsibility and sustainability are growing in importance in the cocoa sector. Adopting codes of conduct or sustainability policies related to the environmental and social impact of your company can provide you with a competitive advantage. Leading companies on the Belgian chocolate market such as [Mondelez](#) and [Barry Callebaut](#) have sustainability programmes emphasising the contact with producers, transparency in their operations and their social and environmental impact.

Certification standards like UTZ and Rainforest Alliance have also become important on the mainstream chocolate market. Several traders and manufacturers operating in Belgium are registered on the [UTZ list of registered cocoa supply chain actors](#). [Rainforest Alliance is also present on the Belgium market](#), mainly as the German retailer Lidl and the Belgium retailer Colruyt. In 2017, [UTZ and Rainforest Alliance announced a merger](#) into a single organisation and certification named Rainforest Alliance. The new single standard will be launched in 2019.

Requirements for niche markets

Both [small-scale chocolatiers and larger chocolate makers in Belgium offer organic-certified chocolates](#); nevertheless, organic certification remains a small market and is only relevant as a niche opportunity.

Fairtrade is one of the main certifications for chocolate in Belgium, after UTZ and Rainforest Alliance. [The Fairtrade segment in Belgium has been growing significantly in the last years](#).

Tips:

- Check the website of [EURO-Lex](#) for more detailed information about the regulations concerning cocoa products.
- Find out which standards or certifications are preferred by potential buyers in your target segment. Buyers may have preferences for a certain food safety management system or sustainability label depending on their end clients and/or distribution channels.
- See our [study on certified cocoa](#) for more information about the demand on the European market, trends and specific trade channels.

4 . What competition do you face on the Belgian cocoa market?

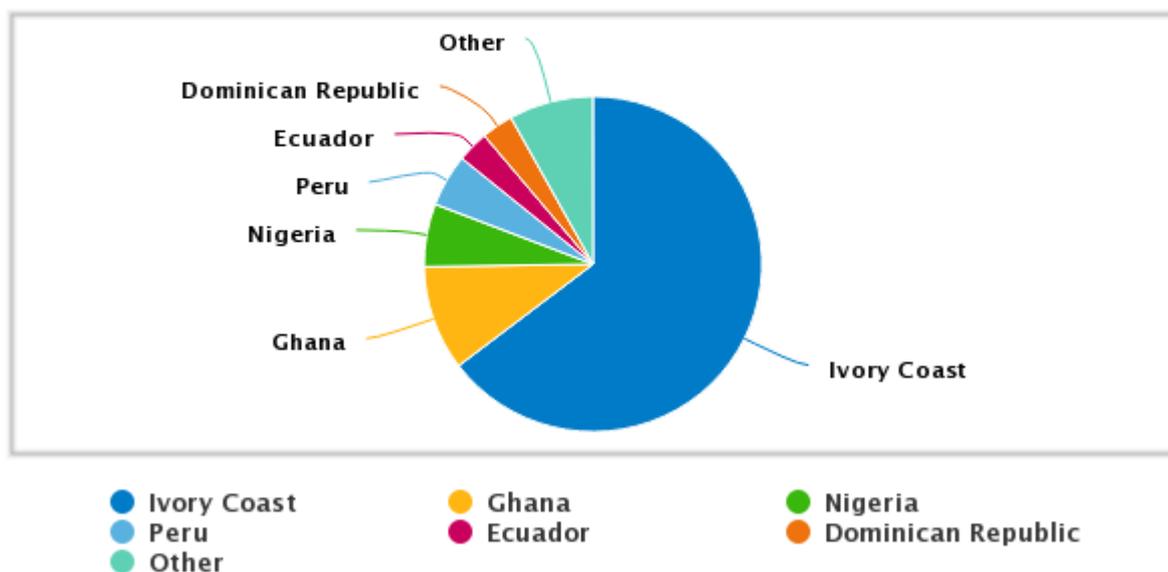
Ivory Coast is the largest supplier to Belgium

Almost 99% of all Belgian imports in 2017 were directly sourced from producing countries. This is

explained by the presence of the [Port of Antwerp](#), the second-largest cocoa port in the world after the [Port of Amsterdam in the Netherlands](#). Africa is the main supplying region to Belgium, supplying 85% of Belgium's total imports (amounting to 273 thousand tonnes in 2017). Ivory Coast is by far the most important supplying country to Belgium with a share of 64% in 2017 (204 thousand tonnes). Ghana takes second place, with 32 thousand tonnes (10% share of total imports), followed by Nigeria (20 thousand tonnes, equalling 6.2% of total imports) and Peru (17 thousand tonnes, 5.2%). Ivory Coast and Nigeria both saw an increase in exports to Belgium in the 2013-2017 period, by +13% and +25% respectively. Supplies by Ghana decreased in the same period by -11% annually.

Figure 5. Main suppliers of cocoa beans to Belgium 2017

in %



Source: Eurostat, 2018

Supplies from Latin America to Belgium are increasing

Latin American countries supply around 12% of Belgium's cocoa beans. The market share of Latin American suppliers is significantly smaller than those of West African suppliers, following the general trend of the European market. The market share of suppliers from Peru in 2017 was 5.2%, while the shares of Ecuador (3.4%), the Dominican Republic (3.2%) and Colombia (0.6%) were even smaller.

However, imports from these countries are growing rapidly. Peru was the main supplier in 2017 with a volume of 17 thousand tonnes, followed by Ecuador (11 thousand tonnes). Colombia grew fastest, at an annual rate of +87% between 2013 and 2017. Imports from Peru (+32%) and Ecuador (+20%) also increased significantly. This increase is largely due to an increased demand for premium/specialty/fine flavour cocoa, in some cases combined with certification. As much as [95% of Colombia's cocoa exports are fine flavour cocoa beans](#) (75% in the case of both Peru and Ecuador) of the *Trinitario* and *Criollo* varieties.

Tip:

- Identify your potential competitors and learn from them in terms of marketing (website, social media, trade fair participation), product characteristics (origin, quality, oil content) and value addition (certifications and processing techniques). Well-structured websites where you can learn from your competitors are for example [Ingemann \(Nicaragua\)](#) and [Xoco Gourmet \(Honduras\)](#).

5 . Through what channels can you put cocoa on the Belgian market?

Which market segments to target?

In terms of segmentation and channels, the Belgian market does not deviate much from the European market, as described in [our study on trade channels and segments for cocoa](#). Figure 6 shows the main channels for export of cocoa beans to the Belgian market. Below, we set out how the three segments of the Belgian cocoa market are developing:

Chocolate confectionery

The chocolate confectionery sector in Belgium is very concentrated, with a few large companies dominating the sector. The [largest player in the confectionery industry in 2017 in Belgium is Mondelez](#). Brands like Milka, Toblerone, Côte d'Or and Daim are all brands within Mondelez's chocolate portfolio. Barry Callebaut has the largest manufacturing facilities in Belgium. As a business-to-business company, it supplies chocolate and cocoa products to other companies. [In 2016, Barry Callebaut acquired a chocolate plant from Mondelez in Belgium](#), which means they started to produce mainly Côte d'Or chocolates for Mondelez at the factory. Other large players are Nestlé, Mars and Ferrero.

Supermarkets such as [Colruyt](#), [Delhaize](#) and [Lidl](#) are an important channel for the sale of chocolate products to consumers. They are important for mass products of big brands in Belgium but are also increasingly offering premium chocolate products under their private label. Belgium also hosts a high number of medium-sized and smaller chocolate companies such as:

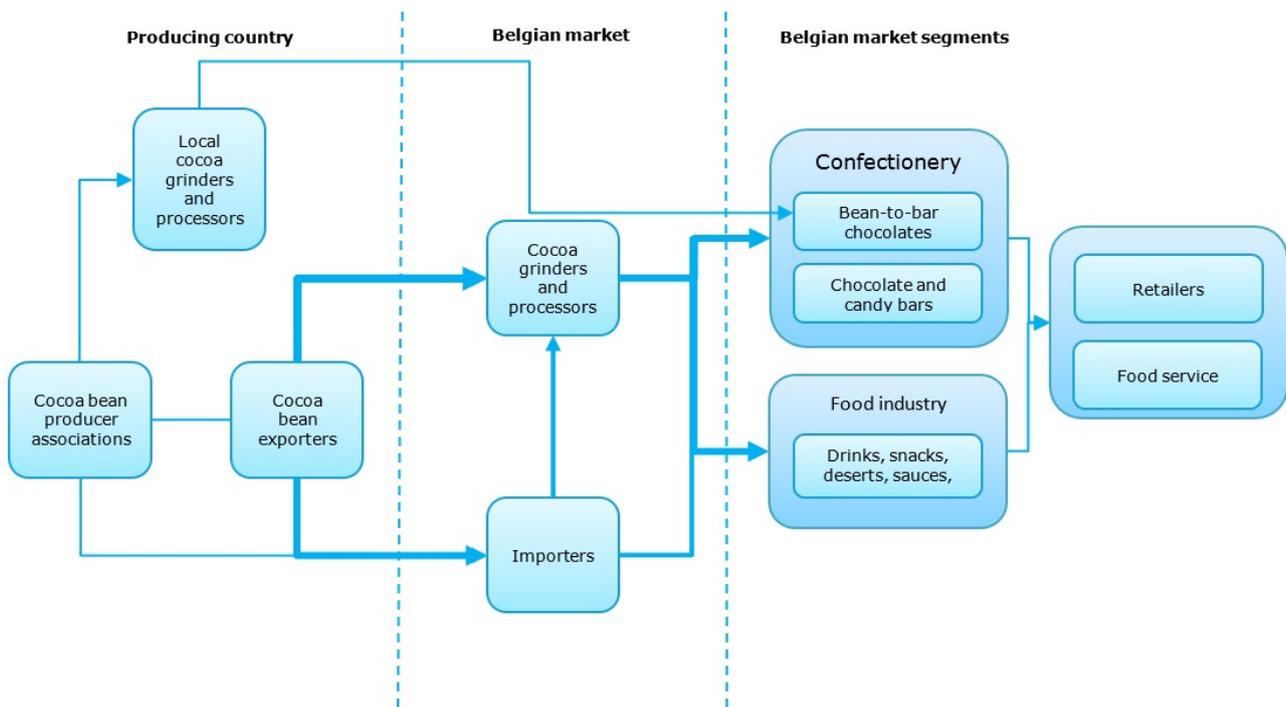
- [Baronie](#)
- [Bonaparte Chocolatiers](#)
- [Godiva](#)
- [Guylian Chocolaterie](#)
- [Hamlet](#)
- [Ledoux Chocolaterie](#)
- [Leonidas](#)
- [Neuhaus](#)
- [Valentino Chocolatier](#)
- [Montserrat](#)
- [Belvas](#)

Food industry

Cocoa products are also an important ingredient for the Belgian food industry. [The Belgian food industry was valued at about €53 billion in 2017](#) (an increase of +5.1% compared to the year before) and employed about 91 thousand people directly. [The cocoa, chocolate and confectionery industry represented about 9.5% of the food industry](#) in 2016. Companies producing biscuits, ice cream, pastries and other bakery products are some of the main users of cocoa products. Cosmetics industry

The cosmetics industry processes cocoa butter in products such as creams and soaps. [At the European level, Belgium is ranked ninth when it comes to cosmetic market size](#), with a turnover of €2 trillion in 2015. The sales of cosmetics grow steadily. If you want to know more about opportunities in this industry, refer to [our study on natural ingredients for cosmetics](#).

Figure 6: The main channels for export of cocoa beans to the Belgian market



6 . Where to enter the market?

As an exporter, entering the market will vary according to the quality of your cocoa beans, your supply capacities and business model. The following channels can be used to access the market:

1. For exporters of cocoa beans in higher volumes and standard qualities, large importing companies can serve as a gateway into the Belgian market. Companies such as [Barry Callebaut](#), [Cargill](#) and [ADM](#) have integrated activities such as importing, crushing and manufacturing. However, they also deal with larger volumes and standard qualities.
2. If you want to enter the Belgian market, you can also target speciality chocolate makers directly. This is recommended for producers and exporters dealing with fine flavour cocoa beans of a high quality. Examples are [Montserrat](#), [Benoit Nihant](#), [Galler](#), [Belcolade](#), [Bruyere](#), [Daskalidès](#) and [Godiva](#).

Tips:

- Want to meet potential buyers in Belgium? Attend interesting trade events in Belgium such as the [Brussels Salon du Chocolat](#) or in other European countries such as [Chocoo](#), [Origin Chocolate Event](#) (Netherlands) and [Salon du Chocolat](#) (France). Attendance at such events can also provide you with additional insight into the preferences of Belgian buyers with regard to origin, flavour and sustainability certification.
- Check the website of the [European Cocoa Association](#) to find more information about Belgian cocoa traders.
- Use our study on [how to find buyers on the European cocoa market](#) and the website of the [Federation of Cocoa Commerce](#) to find your buyers.
- Try to establish direct trade relationships with smaller Belgian traders, specialty chocolate stores, chocolatiers or bakeries. Some small companies already source fine flavour cocoa directly from producing countries.
- Be consistent, punctual and reliable. Belgians consider these factors essential in doing business. That means you should reply in time to enquiries by possible buyers (within 48 hours). You should also be open and realistic and do not make promises that you might not

be able to fulfil. See our study on [how to do business with European cocoa buyers](#) for more information.

- See our study on [market segments and channels for cocoa](#) for more information about the European cocoa market.
- Check the website of the [Federation of Cocoa Commerce](#) to learn more about global cocoa traders, cocoa manufacturers, cocoa trade associations and other players in the global cocoa sector.
- Use industry associations to find potential buyers in Belgium. One example is [Choprabisco](#).

7. What are the end-market prices for cocoa in Belgium?

Prices for chocolate can be segmented in lower-end, middle range and upper-end. In general, the lower-end chocolate products are often of standard quality and are the cheapest on the market. The upper-end products are chocolate products of high quality, made with fine flavour beans and possibly with a single origin. For more details about segmentation on the cocoa and chocolate markets, refer to [our study on channels and segments](#).

Table 1: Indication of consumer prices of chocolate per market segment in Belgium (2017)

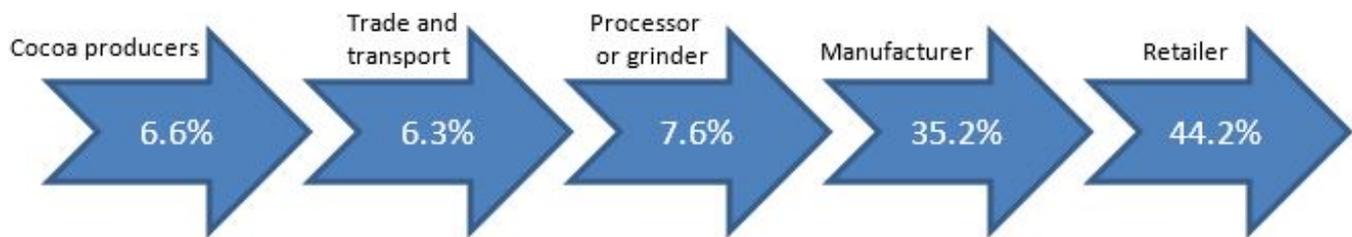
Segment	Brand	Type	Price per 100 gr
Upper-end	Åkesson´s	Tablet Madagascar Criollo 75% (Madagascar)	€10.66
	Godiva	Dark Chocolate Ganache 85%	€7.22
	Amma	Tablet Amma 80% (Brazil)	€9.82
	Raw Superfood	Raw Chocolate bar - Organic certified	€6.42
	Millesime Chocolat	Colombie 2017 - Cordoba - Noir 90%	€7.50
	Legast	Upala - Costa Rica 70%	€6.50
	Zaabär	Mono Ginger from Goa	€6.57
Middle range	Lindt	Tablet Lindt Excellence 85%	€2.65
	Côte d'Or	Tablet Dark 86%	€2.15
	Verkade	Tablet Dark for baking - UTZ certified	€1.43
Lower-end	Milka	Tablet Alpenmilk	€1.20
	Kitkat	Candybar Kitkat	€1.16
	Mars	Candybar Mars	€1.11
	ALDI	Tablet Château - dark chocolate	€0.90
	Lidl	Tablet Fin Carré pur - UTZ certified	€0.70

Source: Websites of several retailers

The price breakdown for chocolate is illustrated in figure 7.

Be aware that export prices of cocoa beans, and the share kept by cocoa producers, will depend on the cocoa bean quality, the size of the lot and the supplier's relationship with the buyer. However, the largest shares are kept by chocolate companies and retailers.

Figure 7: Price breakdown for chocolate



Source: [Cocoa Barometer, 2015](#)

Tips:

- Monitor end-consumer prices of chocolate to get an idea of price ranges. Good sources for price information are the websites of supermarket chains, chocolate specialty stores and chocolate web shops.
- Monitor price developments for cocoa beans on the international markets. You can, for example, use [the monthly price reviews published by the International Cocoa Organisation](#).

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