

The European market potential for speciality cocoa

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The increased focus on and importance of sustainable and ethical trade in Europe, combined with a growing consumer demand for premium and single origin chocolate, makes the speciality cocoa market the fastest growing segment in Europe. Speciality cocoa is recognised as such if it includes aspects of good traceability, good genetics, unique origins (terroir), good harvest and post-harvest techniques, higher quality and certification.

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1. Product description

The global cocoa trade recognises two main markets for cocoa beans: the commodity market and the speciality market. Fine flavour cocoa is part of the speciality market.

The commodity market mainly offers bulk cocoa, which is produced in high volumes and of standard quality. Bulk cocoa takes up over 90% of the entire market, and is highly price-oriented (thus following international prices). Bulk cocoa is usually used for manufacturing cocoa butter and high-volume mainstream chocolate products. It offers limited possibilities for value addition. Certification is increasingly used in this market as an entry requirement, mostly Rainforest Alliance. This is because of stricter sustainability protocols of manufacturers and retailers in Europe.

The speciality market takes up less than 10% of the market. It offers higher prices for cocoa exporters handling lower volumes of higher-quality cocoa beans. Speciality cocoa refers to cocoa with different characteristics. In general, speciality cocoa is recognised as such if it includes aspects of good traceability, good genetics, unique origins (terroir), good harvest and post-harvest techniques, higher quality and certification. Within speciality cocoa, there is a special category for cocoa beans with particular flavour attributes: fine flavour cocoa.

Fine flavour cocoa specifically refers to cocoa beans of exceptional quality, which bring specific flavours and aroma to fine chocolates and couvertures (chocolate coating). The International Cocoa Organisation (ICCO) established a [classification of countries producing fine flavour cocoa](#). This segment represents [about 6% of global cocoa production \(285 thousand tonnes in cocoa year 2018/19\)](#).

Both speciality and fine flavour cocoa belong to a niche market that is growing strongly in Europe. Speciality and fine flavour cocoa mainly come from the *Criollo* and *Trinitario* varieties:

- *Criollo*, which is the original cocoa tree, is mainly grown in Central America, northern South America, the Caribbean and Sri Lanka. *Criollo* makes up around 5% of global cocoa production. The beans have a delicate and sweet flavour. *Criollo* is often mixed with other varieties when making chocolate, given that it is scarce and expensive. Wellknown varieties are *Chuao*, *Porcelana*, *Ocumare* and *Mayan Red*.
- *Trinitario* is mainly cultivated in Central and South America, the Caribbean and Asia. The beans are a hybrid

of the *Criollo* and *Forastero* trees. This variety represents around 10 to 15% of global cocoa production. The beans have a floral, fruity flavour. Well-known varieties are *Carenero*, *Rio Caribe* and *Sur del Lago*.

There are exceptions to this classification, however, as Cameroonian cocoa beans produced from *Trinitario* trees are classified as bulk cocoa. The *Nacional* tree (a *Forastero* subspecies) grown in Ecuador is considered as producing speciality cocoa.

The focus of this document is on cocoa beans (whole or broken, raw or roasted), which corresponds with HS code 1801. Harmonised System (HS) codes are used to classify products and to calculate international trade statistics, such as imports and exports. Cocoa bean derivatives (cocoa paste, cocoa butter and cocoa powder) are covered in [our study on semi-finished cocoa products in Europe](#).

2. What makes Europe an interesting market for speciality cocoa?

Sustainable and ethical trade is increasingly important on the European market. Europe is also characterised by a growing consumer demand for premium and single origin chocolate. Both trends make that speciality cocoa is the fastest growing market in Europe.

European demand for speciality cocoa is growing

Although speciality cocoa roughly accounts for less than 10% of the chocolate market, it is the fastest growing segment in the market. [The demand for speciality or premium chocolate products worldwide is not expected to slow down soon](#). In Europe, the market for premium chocolate is expected [to grow by an annual average of 8.7% between 2019 and 2024](#).

It is difficult to estimate how much speciality cocoa is imported by Europe, as there are no specific import data available. To get a rough idea of fine flavour imports, you can check [the list of the 23 fine flavour cocoa producing countries and their estimated fine flavour export shares](#). In 2020, the Council of ICCO is deliberating which new countries to include on the list. Check the latest status updates [here](#).

A strong indication of the growing demand for speciality cocoa and chocolate is the [steep increase of bean-to-bar makers in recent years](#). Although bean-to-bar makers also work with mainstream quality cocoa, they mainly work with high-quality cocoa. Bean-to-bar makers control every step of the production process; from buying cocoa beans to the production of chocolate bars. Examples of European bean-to-bar makers include [Blanxart](#) (Spain), [Domori](#) (Italy) and [Zotter](#) (Austria). Check [this list](#) for a full overview of all the bean-to-bar makers in Europe.

Sustainable and ethical trade is increasingly important on the European market

Sustainability is becoming increasingly important on the European cocoa market, both for consumers and for industry players, such as chocolate manufacturers. This creates interesting opportunities for speciality cocoa, as this niche market has many aspects that are characteristics of a sustainable cocoa value chain. Direct trade, close contact between farmers and buyers, traceability systems and the payment of price premiums based on the quality of the cocoa beans, are elements directly connected to speciality cocoa.

Note, however, that certification can still be required by some speciality buyers and retailers. In general, certification is seen as an important proof of commitment to sustainability. As such, the demand for certification of cocoa and chocolate is growing strongly on the European and global cocoa market. Within the speciality segment, especially organic certification is a growing niche market.

Tips:

- Activate the "Translation" function of your browser to make the studies available in your native language.

- Read this blog on [the global market of the speciality cocoa market](#) by the Fine Cacao and Chocolate Institute.
- Investigate whether you qualify for industry awards such as the International Cocoa Awards ([Cocoa of Excellence](#)). This can be an interesting way to profile yourself on the European market for high-quality cocoa.
- Have a look at [our study on certified cocoa](#) for more information about certifications on the European cocoa market.

3. Which European countries offer most opportunities for speciality cocoa?

In Europe, growing demand for speciality chocolate can be found in traditional consuming countries such as [Belgium](#), [France](#), [Germany](#), [Italy](#), [Spain](#), [Switzerland](#) and [the Netherlands](#). Consumption in this segment is associated with higher incomes, but also to consumer awareness and market exposure. However, [mainstream chocolate companies, such as Ferrero, Mars and Mondelez, are increasingly investing in premium lines](#), and retailers are also developing higher-end private label products. This makes speciality chocolates accessible to all types of consumers, at different price levels.

Switzerland is a large importer of speciality cocoa for a high-quality chocolate industry

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Switzerland is a large importer of speciality cocoa for a high-quality chocolate industry

About a third of all Swiss imports is sourced from countries that export a high share of fine flavour cocoa. Total Swiss cocoa bean imports reached an estimated 49 thousand tonnes in 2019. The main supplier of fine flavour cocoa to Switzerland is Ecuador. Total Ecuadorian cocoa bean supplies to Switzerland reached well over 11 thousand tonnes in 2019. Madagascar is the second-largest fine flavour supplier, with an estimated 2 thousand tonnes of speciality cocoa in 2019. Both countries saw their export shares to Switzerland increase between 2015 and 2019; Ecuador by 1.4% and Madagascar by 6.3%.

Switzerland has many cocoa importers active in the speciality, organic and fair trade segments. Examples of Swiss chocolate manufacturing companies that source cocoa directly from origin are [Chocolats Halba](#) and [Stella Bernrain](#). Examples of trading companies are [Pronatec](#), [Minka SCS](#) and [Walter Matter](#).

This focus on fair trade and organic cocoa explains the large increase in Swiss imports from the Dominican Republic. In 2019, Swiss imports from the Dominican Republic reached 1.6 thousand tonnes, marking an average annual increase of almost 160% between 2015 and 2019. The [Dominican Republic is the largest producer of organic cocoa](#), of which a large share is also Fairtrade-certified.

Switzerland is also home to a range of specialised chocolate (bean-to-bar) makers, using speciality cocoa. Examples of such companies are [Choba Choba](#), [La Flor](#), [Orfeve](#), [Carré Suisse](#) and [Sadé Chocolat](#).

The Netherlands has a growing market for speciality chocolate

The Netherlands is the world's largest cocoa bean importer, with cocoa imports amounting to 1,081 thousand tonnes in 2019. About 7.7% of cocoa imports are estimated to be sourced from fine flavour producing countries.

Imports come from a wide variety of producing countries, of which the largest are Ecuador, Peru and the Dominican Republic.

Examples of speciality importing companies in the Netherlands are [Daarnhouwer](#), [Cocoanect](#), [Tradin Organic](#) and [Dietz Cacao Trading](#). Examples of specialised chocolate (bean-to-bar) makers in the Netherlands that use fine flavour cocoa are: [Alexandre](#), [Lovechock](#), [Heinde & Verre](#), [Mesjokke](#) and the [Chocolate Makers](#).

The Netherlands is also home to a number of specialised chocolate shops, including [Chocoladeverkopers](#), [Chocoláti](#), [The Chocolate Shop](#), [Zaans Gedaan CacaoLab](#) and [Cacao & Spice](#). These shops have several collections of speciality chocolate brands.

Belgium has a large market for speciality chocolate

Total cocoa bean imports by Belgium reached 281 thousand tonnes in 2019, of which an estimated 12% were sourced from fine flavour cocoa producing countries. The largest suppliers are the Dominican Republic, Ecuador and Peru. Compared to other European countries, Belgium imports a relatively large share from Papua New Guinea, an estimated 8.5% of all of its fine flavour imports.

Many players are active on the Belgium market for speciality chocolate. Examples of speciality trading companies in Belgium include [Le Cercle du Cacao](#) and [Silva](#), which source fairly traded and sustainably produced high-quality cocoa beans from various origins.

There are many chocolate makers using speciality cocoa in Belgium, including [Benoit Nihant Chocolatier](#), [Montserrat](#), [Chocolatoa](#), [Darcis](#), [Frederic Blondeel](#), [Mi Joya](#), [The Chocolate Line](#), [Van Dender](#), [Patisserie Zuut](#) and [Romance Chocolate](#). Speciality chocolates are sold on by the chocolate makers themselves, or via speciality shops (examples: [Chocolatier Reen](#), [Hilde Devolder Chocolatier](#) and [Mike & Becky](#)).

France is among the largest speciality chocolate markets in Europe

France is the fourth-largest European cocoa bean importer, and sources from a wide variety of cocoa origins, including Grenada, Belize, Vietnam and Guatemala. Total French imports reached nearly 157 thousand tonnes in 2019, of which an estimated 4.6% was sourced directly from fine flavour producing countries.

The speciality chocolate market in France is among the largest in Europe, and is expected to register a year-to-year growth of **8.8%** until 2025. This is because of a longstanding tradition where French consumers **highly value premium chocolates** with a high cocoa content. About **30%** of all consumed chocolate in France is dark chocolate, which is high compared to the **5%** on average for the rest of Europe

The focus on cocoa origin has become very important in the French high-end chocolate market, as most high-end brands offer a line of single-origin chocolates. French fair trade trading organisations [Alter Eco](#) and [Éthiquable](#) are good examples; their packages make a **reference to origin**, and the **cooperatives** they work with. Speciality chocolate makers such as [Bonnat Chocolatier](#) and [Chocolaterie A. Morin](#) are other examples – they also developed direct trade relationships with their suppliers in producing countries.

France houses **more gourmet chocolate shops in Paris** than in any other city in the world. Some well-known shops include [La Maison du Chocolat](#), [Michel Cluizel](#), [Patrick Roger](#) and [Alain Ducasse](#).

Italy and Spain: other interesting European countries on the speciality cocoa market

Other interesting countries on the European speciality market are Spain and Italy, given their relatively high share of fine flavour imports. Both Spain's and Italy's imports from fine flavour producing countries reached an estimated share of 11% of total cocoa imports.

There are only very few Italian companies solely specialised in trading, and they tend to be smaller-sized.

Examples are [Cacao Dominicano](#), which has an exporting branch in the Dominican Republic, and [Aurea Tradings](#), which is based in Italy and El Salvador. An example of a specialised cocoa importer in Spain is [Cacao Venezuela Delta](#).

The speciality chocolate market in Italy is marked by a strong preference for dark chocolate, which makes up [40%](#) of all chocolate consumed in the country. Single origin products are gaining popularity in Italy, as they tend to be characterised by a higher cocoa content. A higher cocoa content is important for the flavour and uniqueness of the product. Examples of Italian brands offering single origin lines include [Cioccolato Gourmet](#), [Domori](#), [Vanini](#) and [Agostoni](#).

Examples of specialised chocolate (bean-to-bar) makers in Spain are: [Blanxart](#), [Kaitxo](#), [Pangea Chocolate](#), [Utopick](#) and [WKND Chocolate](#). An example of a specialised chocolate retailer in Spain is [Club del Chocolate](#).

Tips:

Check the website of [Bean-to-bar](#) to find examples of bean-to-bar makers active in the niche market in Europe.

Refer to the country studies to read more about the speciality markets and cocoa opportunities in [Belgium](#), [France](#), [Germany](#), [Italy](#), [Spain](#), [Switzerland](#) and [the Netherlands](#).

See this [map on the website of the Fine Cacao and Chocolate Institute](#) to find companies active in the speciality cocoa market.

4. Which trends offer opportunities on the European speciality cocoa market?

Many trends in the European cocoa market are related to the speciality segment. Trends also tend to be the most innovative in this segment. Refer to [our cocoa trends study](#) to read about all trends in the European cocoa market, such as the growth in dark and premium chocolate consumption, and the growing demand for bean-to-bar chocolate.

Increasing consumer interest in single-origin chocolate

As customers seek higher-quality chocolate products, they are also increasingly interested in their origin. This is mainly due to the attention given to the production areas, as well as to the story of producers and their communities. Single-origin chocolate is [attracting strong sales and high product satisfaction among consumers](#). This trend is not expected to slow down any time soon.

High-end bean-to-bar products are known for their single origin, but retailers currently offer a wide variety of single-origin chocolate too. Examples include Albert Heijn's private label brand [Delicata](#), which offers various single origin chocolate (origins include Uganda, Peru, Costa Rica and Tanzania), and [E-Leclerc's L'origine du goût](#) chocolate collection, made from Nicaraguan single-origin cocoa. Examples of bean-to-bar brands offering single origin bars include [Utopick](#) (Spain) and [Willie's Cacao](#) (United Kingdom), in addition to the several companies mentioned per country in the previous section.

Apart from single-origin, there is also single-estate chocolate. This refers to products made from cocoa beans from one particular farm. This allows even more control, and more information on how the cocoa was harvested and processed. Single-estate chocolate is usually not produced at the farm or in the cocoa growing country; the beans tend to be exported to Europe, where the chocolate makers have their factories.

An example of a single-estate chocolate producer is [Åkesson's](#), which owns farms in Madagascar, Brazil and Indonesia. Their chocolate products are made in France. Another example is [Valrhona](#), which owns farms in Venezuela and the Dominican Republic, while producing its chocolates in France.

Tips:

- Develop and express your unique selling points as a supplier of cocoa beans. Think about factors which distinguish you from your competitors and then base your marketing story on them. For example, they could be related to the origin of your cocoa beans, the agroclimatic characteristics of the producing region, the culture of the producing communities, the unique quality of your product or your post-harvest techniques, or a combination of these aspects. An example of a company already doing this successfully is [Xoco Gourmet](#) (Honduras).
- Investigate whether you qualify for industry awards such as the [International Cocoa Awards](#) (Cocoa of Excellence) or the [Origin Chocolate Event](#), which reward flavour, quality and diversity of different origins. This can be an interesting way to stand out on the European market for fine flavour cocoa.

Increased interest in healthy living drives up demand for organic and other speciality cocoa

Currently, [Europe accounts for around 45% of the dark chocolate market worldwide](#). The global dark chocolate market is [estimated it will have an average annual growth rate of 8.5% in 2017-2026](#). This growth is stimulated by a growing interest in healthy living. Chocolate is associated with health benefits, as cocoa contains flavonoids (antioxidants). These benefits are highest for dark chocolate due to its higher percentage of cocoa. The use of speciality cocoa for the production of dark chocolate is becoming more and more popular, as good quality cocoa means that less sugar is needed.

The growing health concern among consumers has also driven up the demand for organic speciality cocoa. The common perception is that organic chocolate reduces the consumer's exposure to artificial chemicals and pesticides. Within Europe, [France and Belgium dominate the market for organic chocolate](#). Belgium has several 100% organic chocolate brands, including [Chocolates from Heaven](#), [Belvas](#) and [Nao](#). In France, the organic market has become mainstream, which explains, for instance, [the launch of organic chocolate tablets by the popular brand Côte d'Or](#).

Tips:

- Improve the quality of your cocoa beans to cater to the speciality segment. Refer to industry guidelines such as [Cocoa Beans: A Guide to Chocolate & Cocoa Industry Quality Requirements](#) to learn more about the factors determining the quality of cocoa beans, and how to address them.
- Learn more about organic farming and organic guidelines on the [European Union website](#) and the [Organic Export Info website](#).

Speciality chocolate makers on the search for diversity in flavour

Although the demands of speciality chocolate makers are constantly changing, in general they are always searching for [diversity in flavours](#). Since chocolate makers are placing an increasingly high value on this, it is important to distinguish yourself as a cocoa farmer with your high-quality cocoa.

Cocoa producers experiment with different fermentation techniques to create new flavour profiles and intensities, often in cooperation with European chocolate makers. In some instances, [producers also add ingredients with strong flavours such as fruits during fermentation](#), or [implement different fermentation protocols](#) so as to change the final flavour of the cocoa beans.

Examples of European chocolate makers that highly value the diversity of flavours in cocoa are [Blanxart](#) (Spain) and [Friis-Holm](#) (Denmark). The Danish bean-to-bar maker even offers two chocolate bars from the same origin and made from the same recipe, but with different fermentation processes (either [double turned](#) or [triple turned](#)). [ZOTO](#) (Belgium) is a consultancy company that aims to enhance cocoa quality, and to preserve and offer unique cocoas; the company also focuses on small-scale chocolate production.

Tips:

Check the website [Flavors of Cacao](#) to read about all the factors that contribute to the final flavour of chocolate.

To better understand what exactly fermentation does to your cocoa beans, read [this article by Perfect Daily Grind](#).

Discuss the possibility of developing limited and special editions for top-quality cocoa, produced in small quantities or micro lots, with your buyer. Make sure you understand their requirements and the kind of samples they require (quantities, packaging, labelling, accompanying documentation).

Explore the possibility of adding value to your product by designating the origins of different types of cocoa that are specific to your area. This will make your product more attractive for specialised buyers. In addition, explore the possibility of obtaining legally protected geographical indications for these varieties. This can be an important element in your storytelling.

See examples of producers already experimenting with different cocoa flavour profiles, such as [Ingemann](#) (Nicaragua) and [Zorzal Cacao](#) (Dominican Republic).

Tree-to-bar chocolate is slowly gaining ground on the European market

The tree-to-bar concept is slowly becoming more and more common in Europe. Tree-to-bar means that a company grows the cocoa and makes the chocolate at origin. Tree-to-bar allows for a lot of control of the supply chain, while selling an end product will significantly add value to your product. However, generally speaking, it is very difficult to enter the European market with tree-to-bar chocolates, given that the market for such products is very competitive. High transportation costs (due to storage in cooled containers) and damage during transportation are other challenges. Nevertheless, there are success stories, such as [Marou Chocolate](#), produced in Vietnam, the Ecuadorian brand [Pacarí](#) and the Peruvian brand [Cacaosuyo](#).

Tips:

Participate in competitions, such as the [Academy of Chocolate Awards](#), to profile your tree-to-bar product on the European market for speciality cocoa.

If you want to focus on the further processing of cocoa, consider developing cocoa products with healthier components. Consider dark chocolate, chocolate with added fruit, vegetables or nuts, or chocolate with no added sugar or sugar substitutes (such as stevia, agave or coconut sugar).

Also check the possibilities of local value addition in your country. Learn more about [cocoa production and value addition](#) on the website of the European Cocoa Association.


Recent developments

The COVID-19 pandemic has caused devastating consequences in many countries. Lockdowns, border closures and other measures have disrupted many value chains. Small businesses on the craft chocolate market have also been affected severely. These smaller businesses have been reinventing themselves to deal with the crisis, for instance by boosting online sales through platforms such as [Stay Home with Chocolate](#). However, the ability of small chocolate businesses to spring back will be influenced by consumer pragmatism and loyalty. Refer to [our news article on the impact of COVID-19 on the cocoa and chocolate market](#) for a list of sources that will help you keep an eye on the developments in the cocoa and chocolate sector.


[ProFound – Advisers in Development](#) carried out this study for CBI.

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