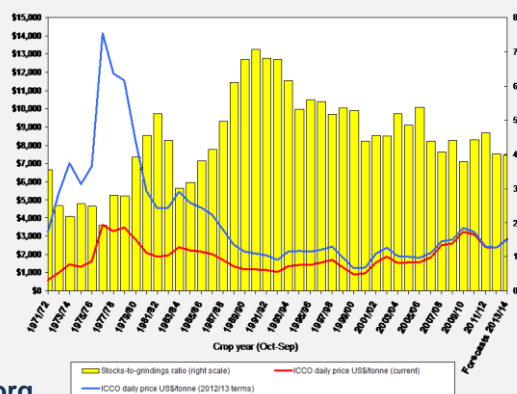
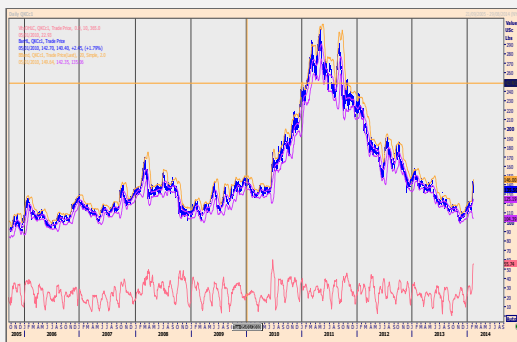


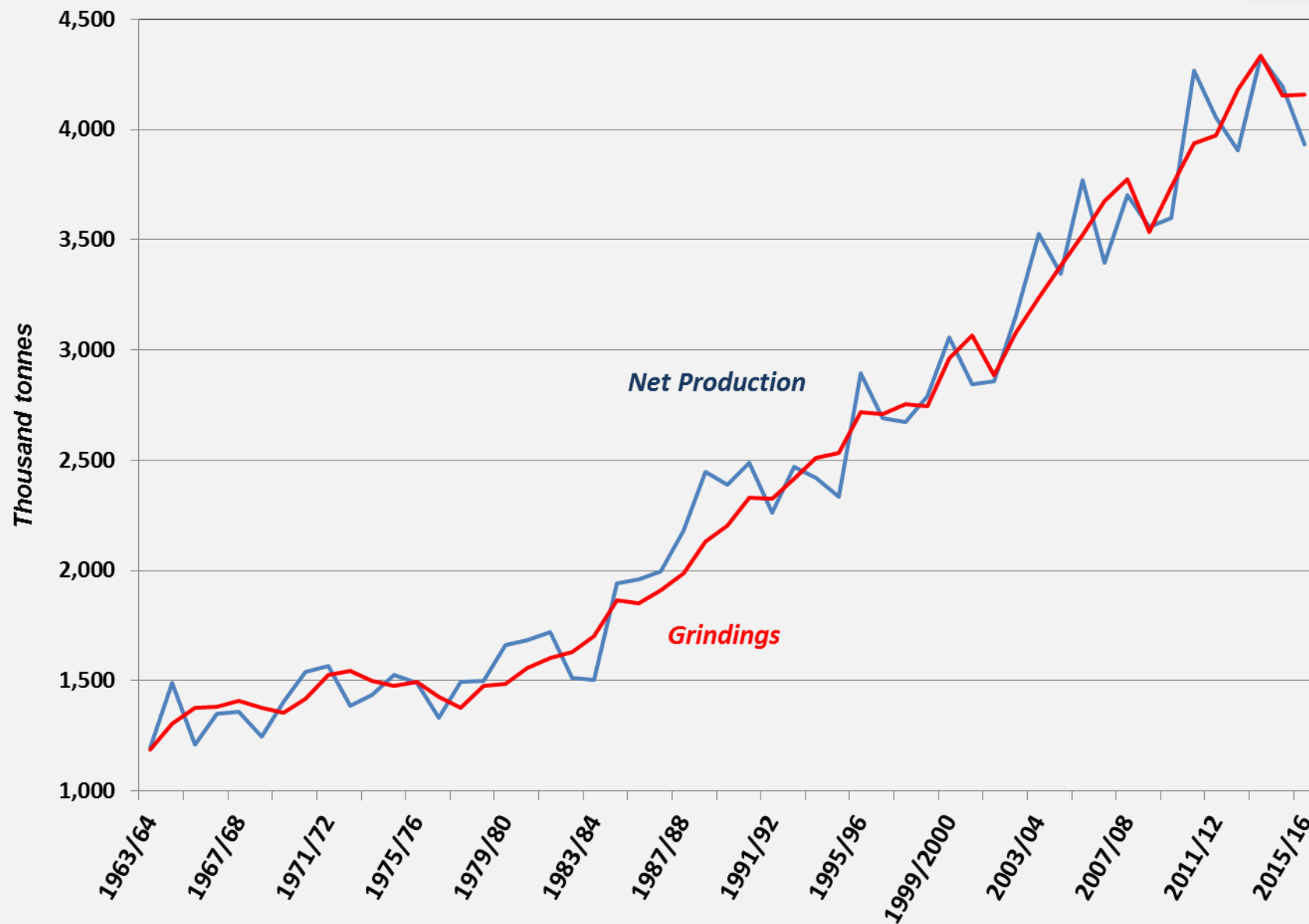
# Overview of cocoa supply and demand

ICCO Cocoa Market Outlook Conference  
London, 27 September 2016

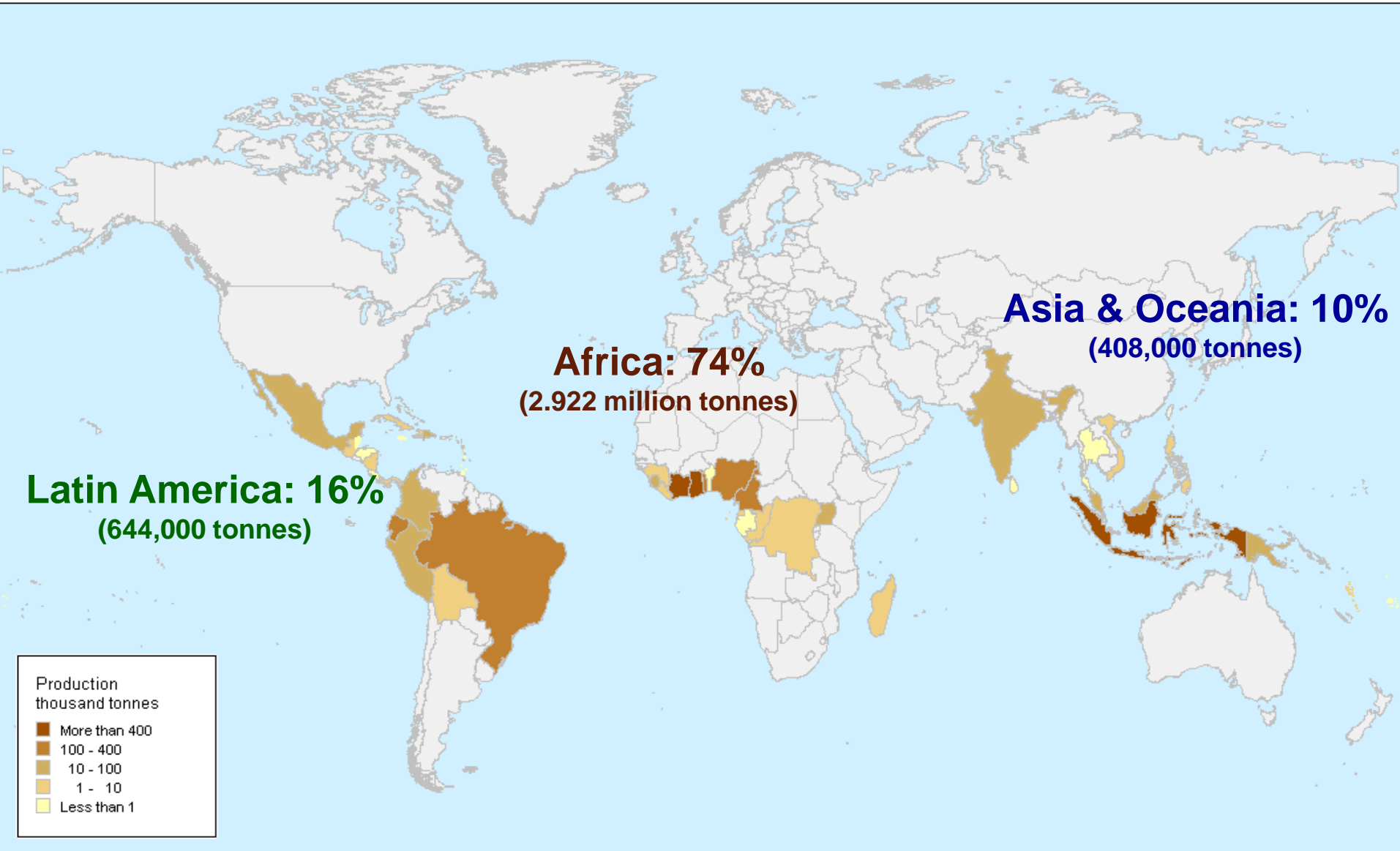


Laurent Pipitone - [laurent.pipitone@icco.org](mailto:laurent.pipitone@icco.org)

# Trend in supply & demand

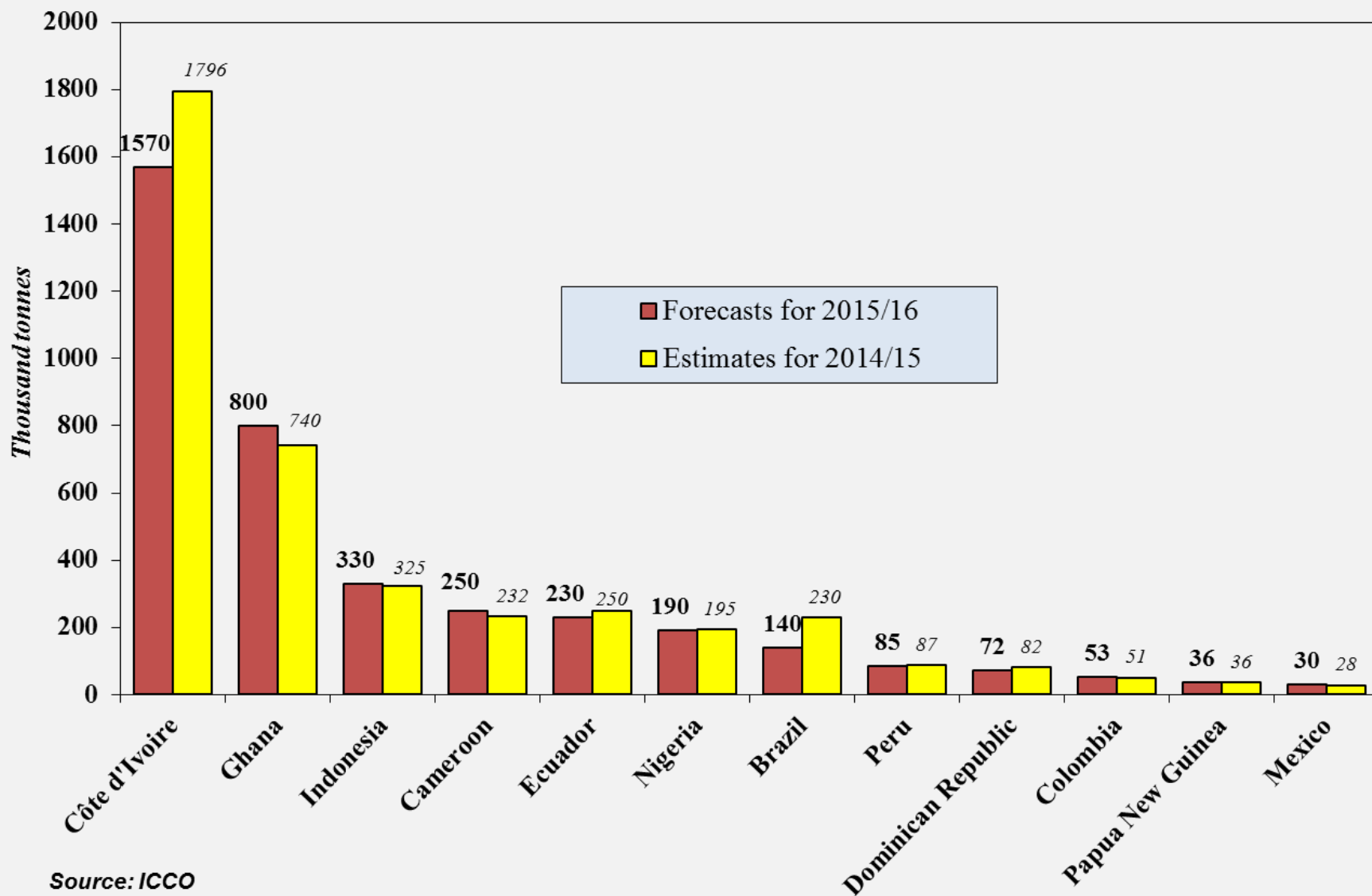


# World cocoa production (gross) 2015/16: 3.973 million tonnes

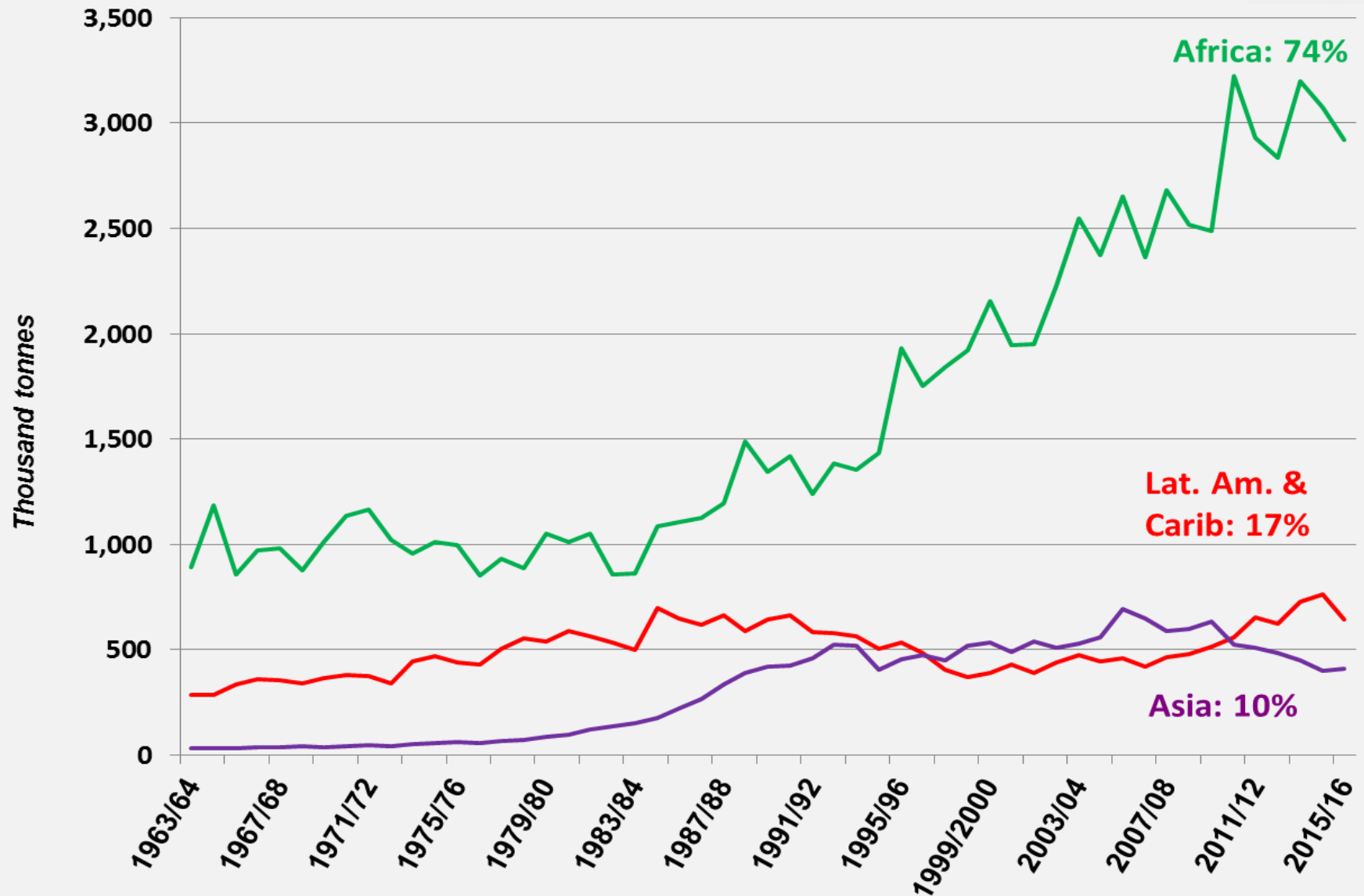


# World cocoa production: Top 12

(thousand tonnes)

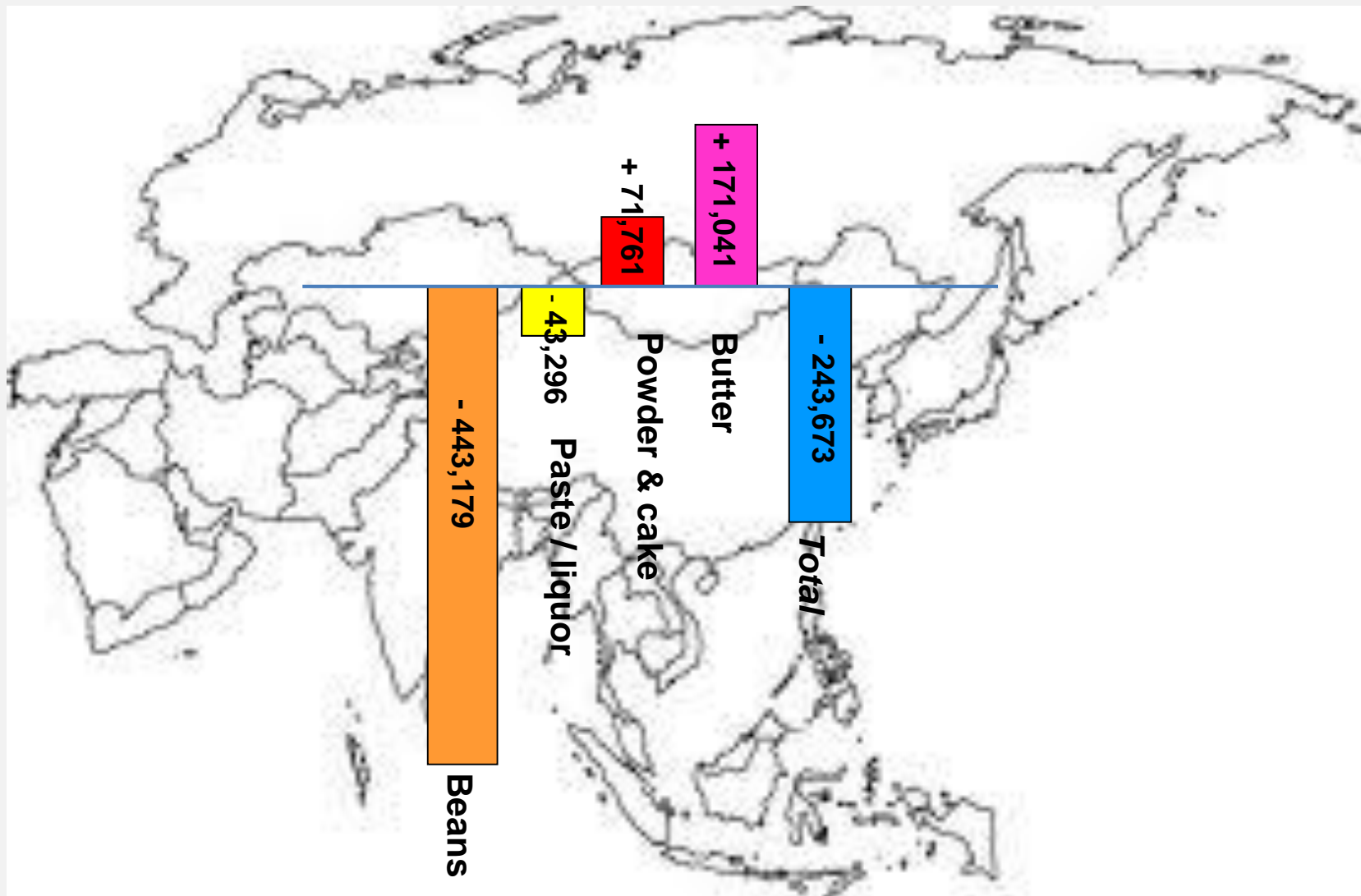


# Latin America & the Caribbean: production rising....



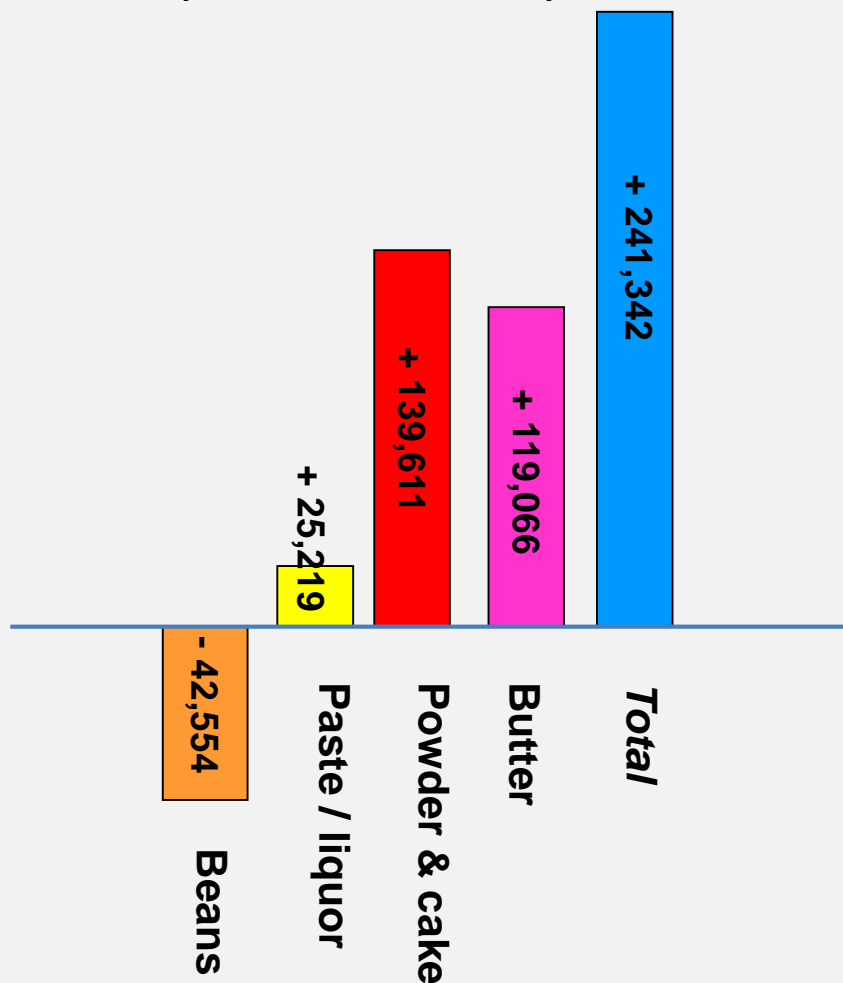
## Asia & Oceania as a net importer of cocoa

Net exports of beans & products (in 2014/15)



## Indonesia as a net importer of cocoa

*Net exports of beans & products (in 2014/15)*

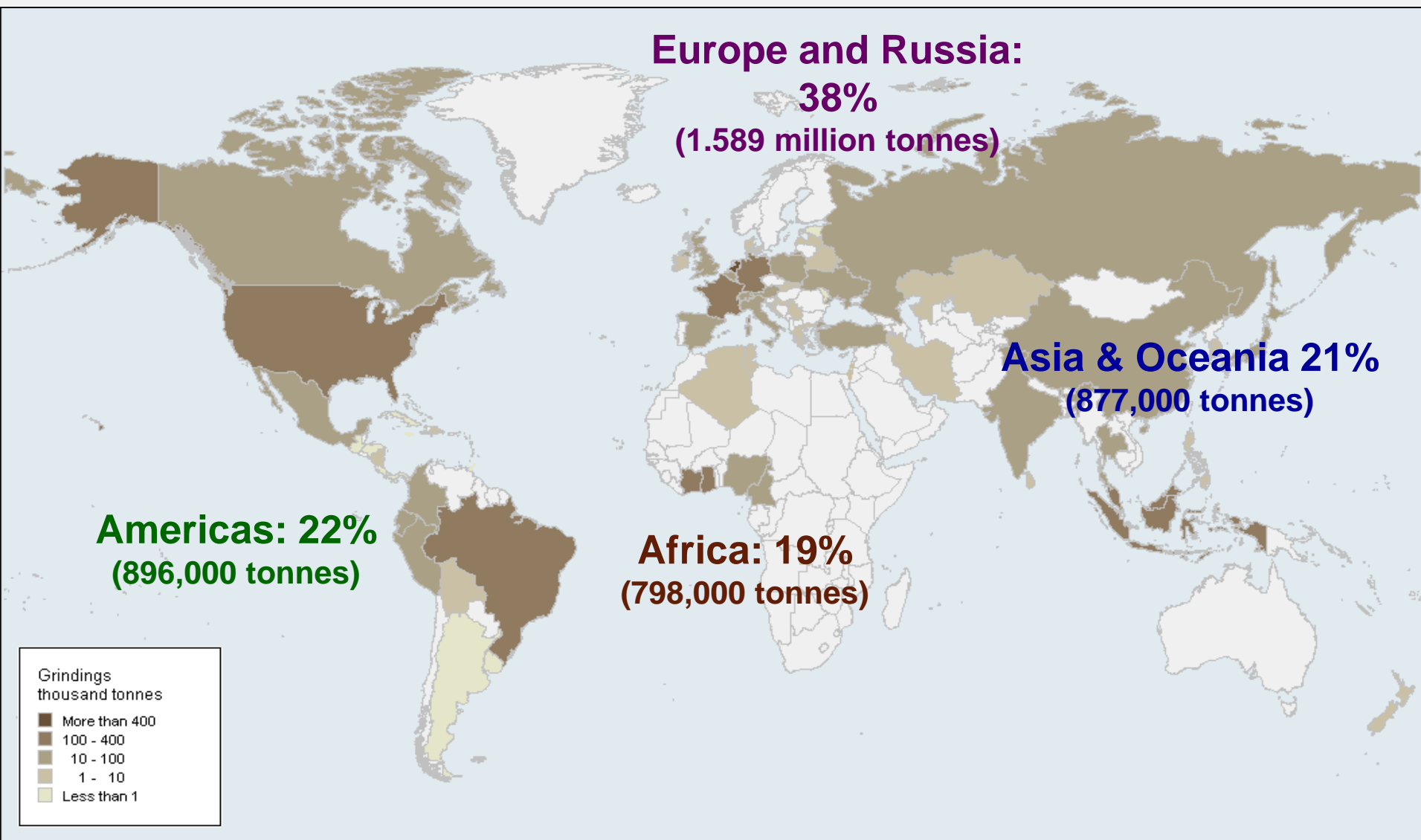


*Indonesia is importing increasing volumes of cocoa beans to satisfy the need of its processing industry*



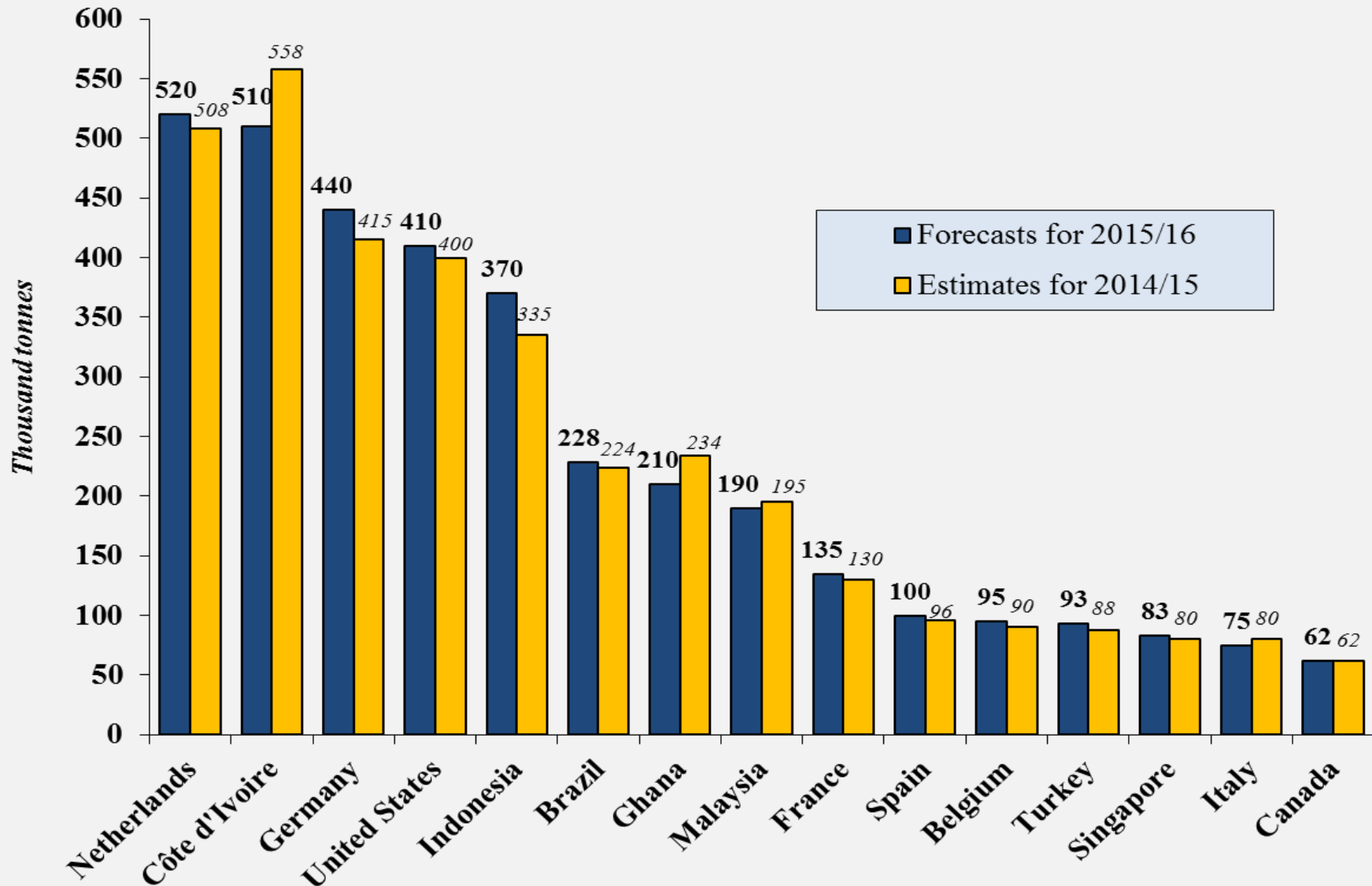
# World cocoa grindings

## 2015/16: 4.160 million tonnes

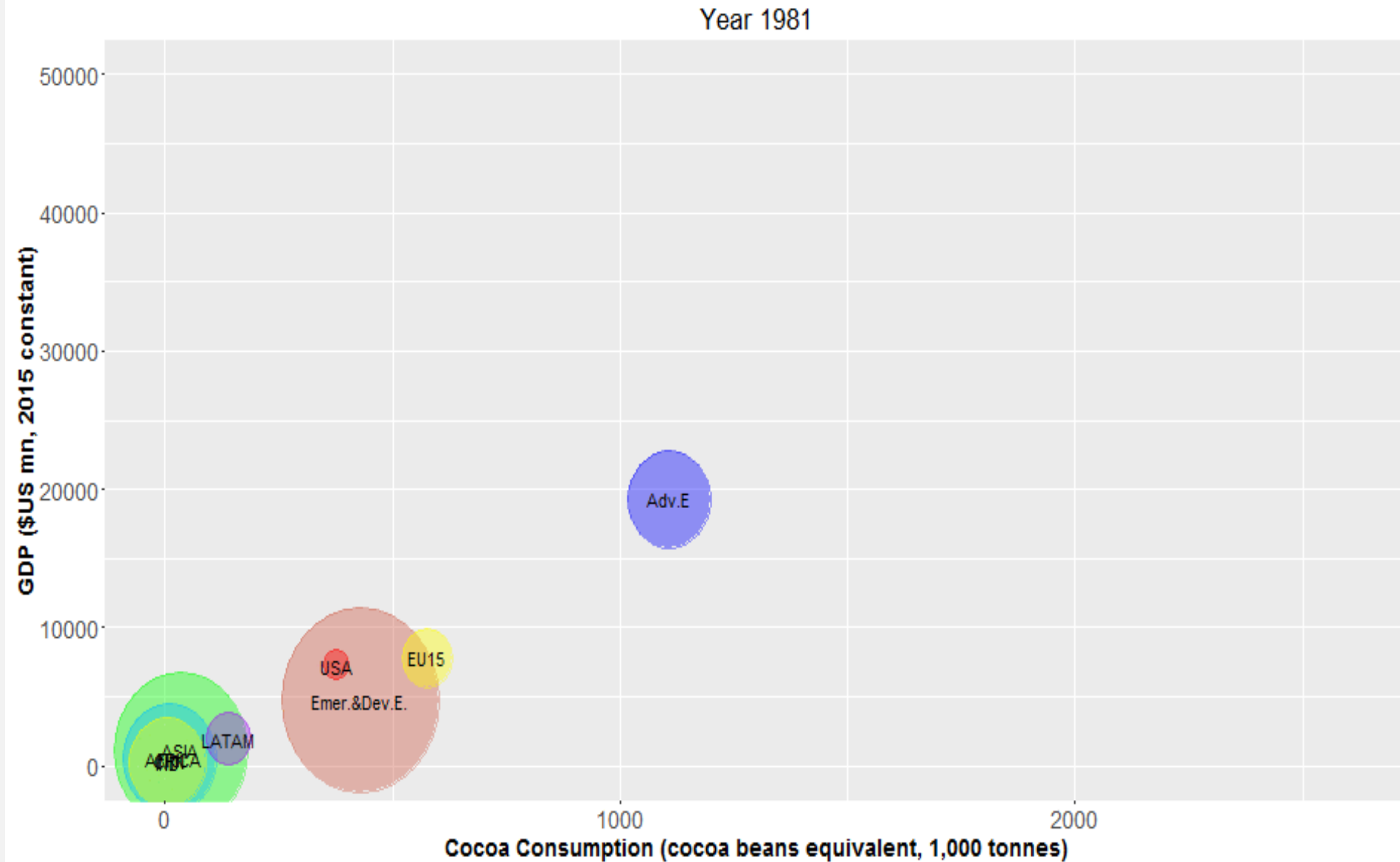




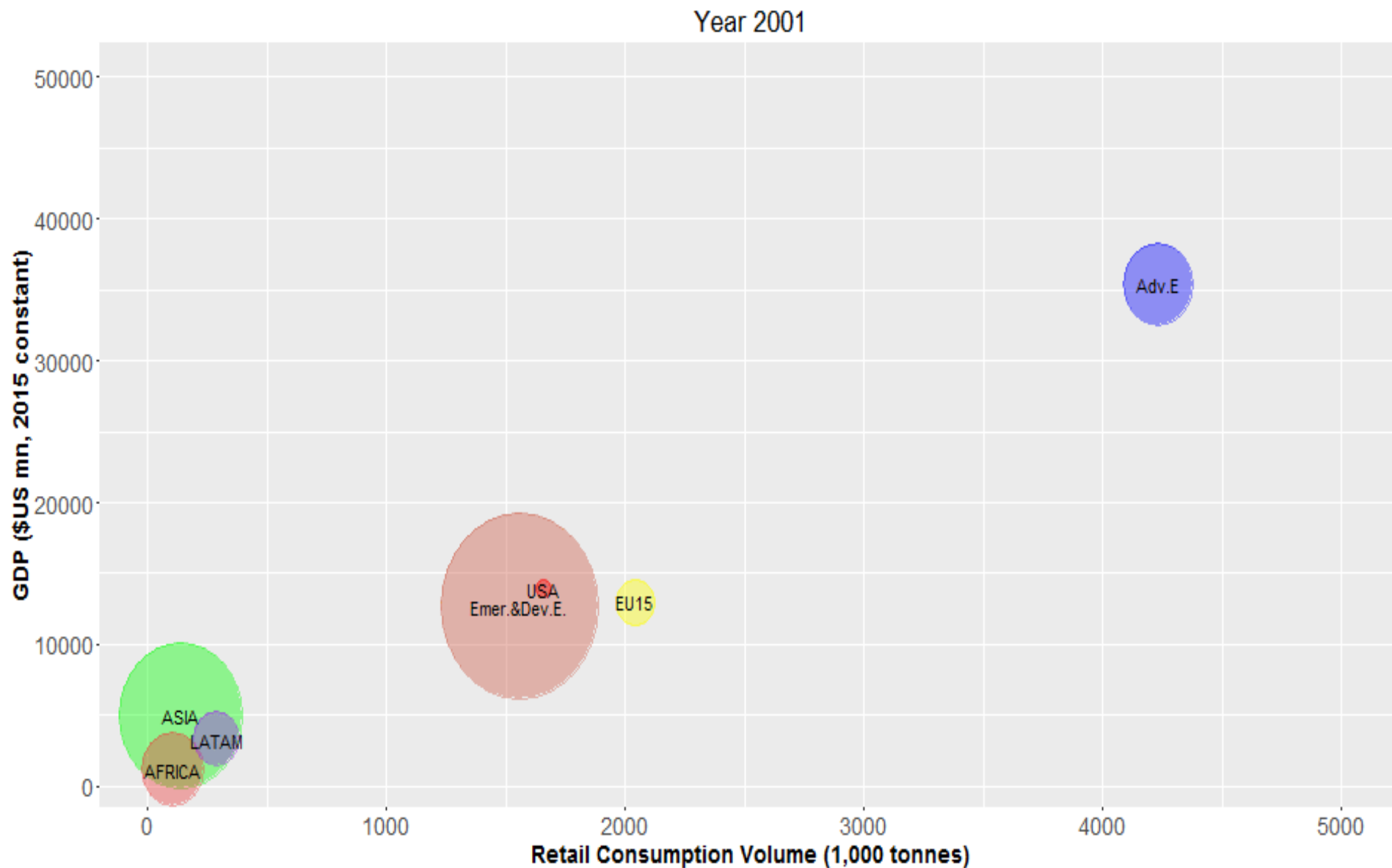
# World cocoa grindings: Top 15 (thousand tonnes)



# Cocoa consumption - from 1981 to 2014

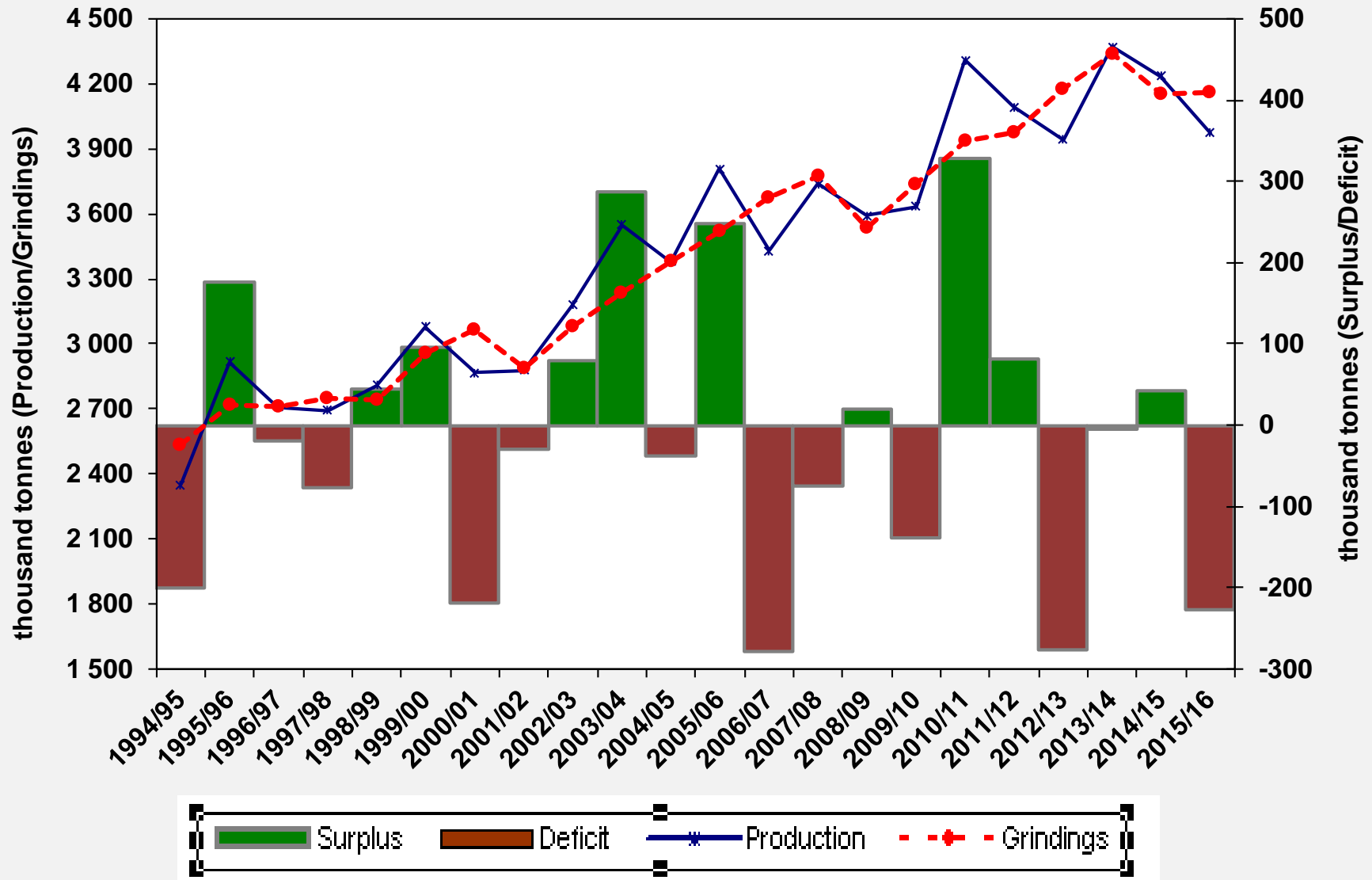


# Consumption of chocolate - from 2001 to 2020

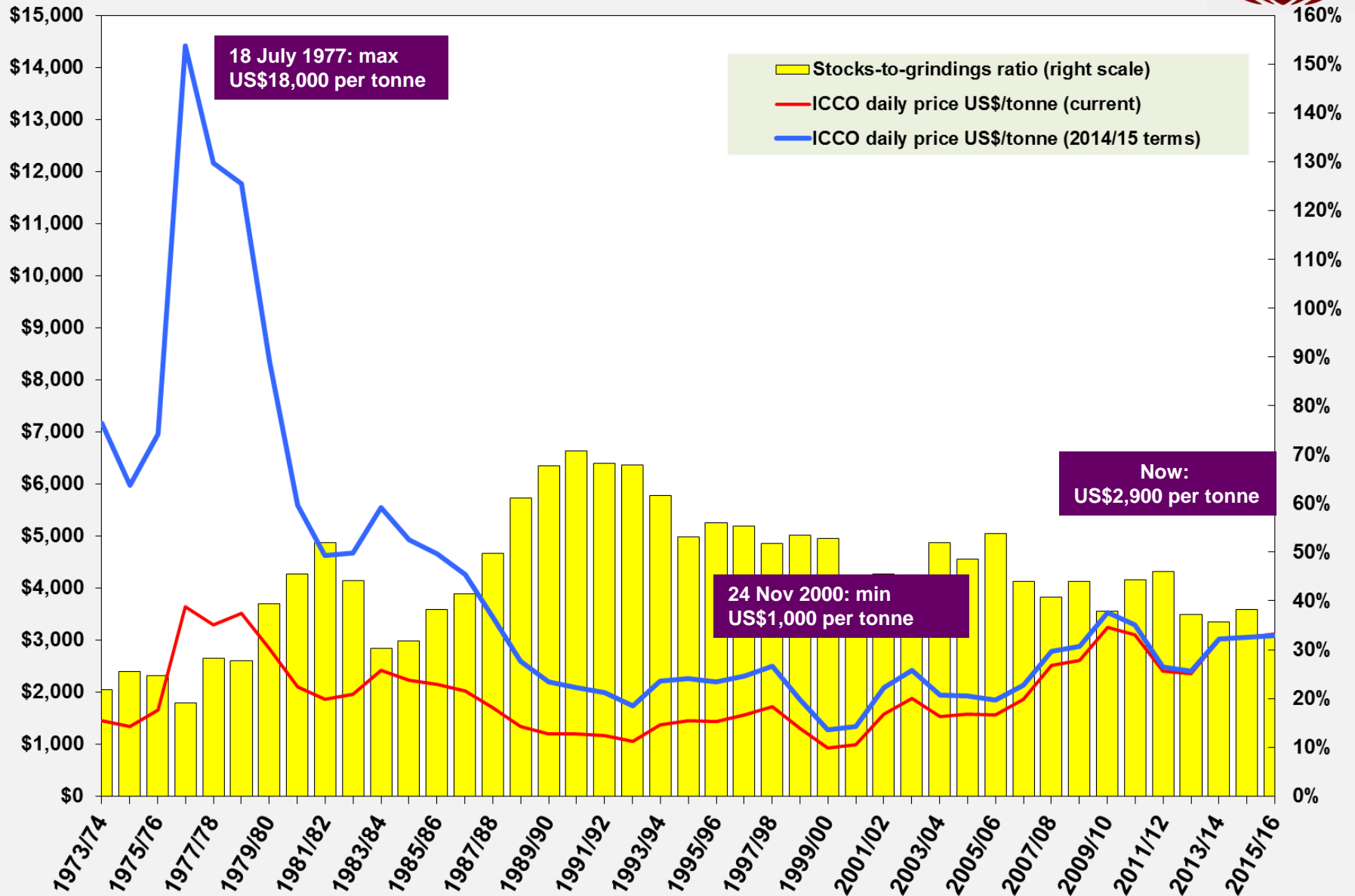


# Production surpluses / deficits:

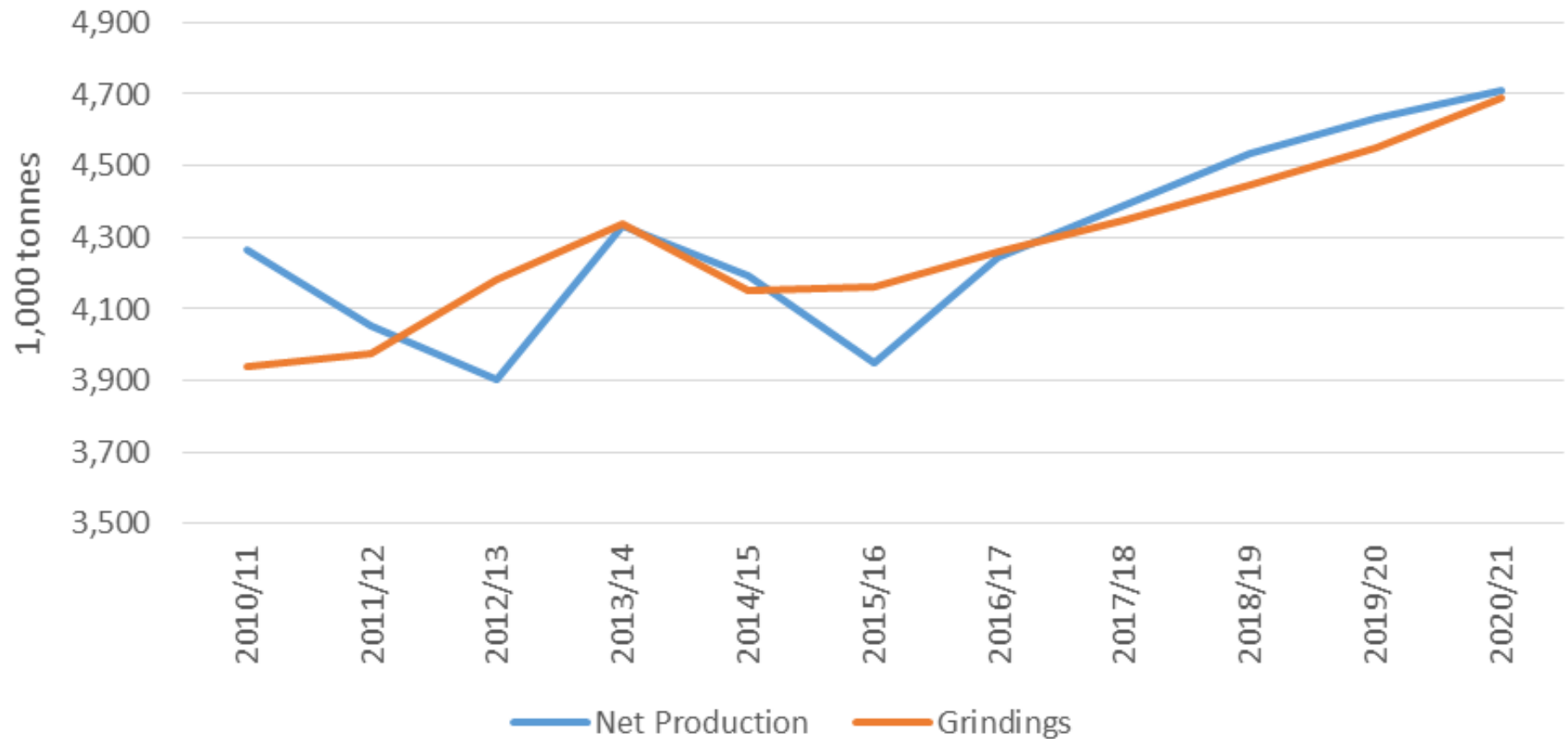
*as many deficits as surpluses...*



# Cocoa bean prices and stocks



# ICCO Forecasts for cocoa supply and demand



Source: ICCO

*Note: These forecasts are the result of the ICCO econometric model on the World Cocoa Economy. The model is based on past information and does not take into account new policies set up to support the cocoa sector as well as abnormal weather condition. The aim of the model is to provide a likely trend with a view to adapt government policies and investments. Due caution should be used in using these forecasts.*





“Chocolate Library” – Selfridges, London





*Thank you for listening*

Laurent Pipitone

Director of the Economics & Statistics Division

International Cocoa Organization (ICCO)

[Laurent.Pipitone@icco.org](mailto:Laurent.Pipitone@icco.org)