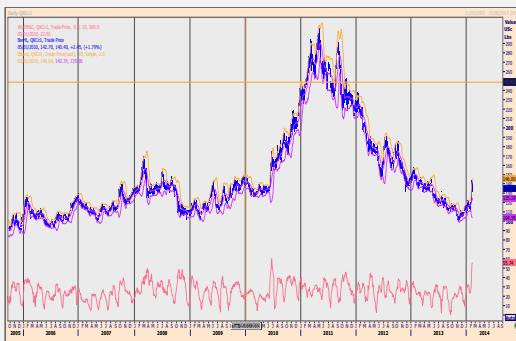
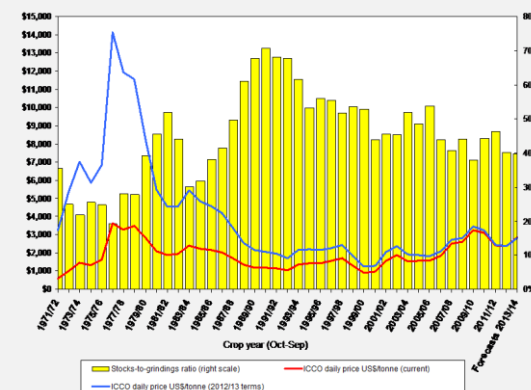


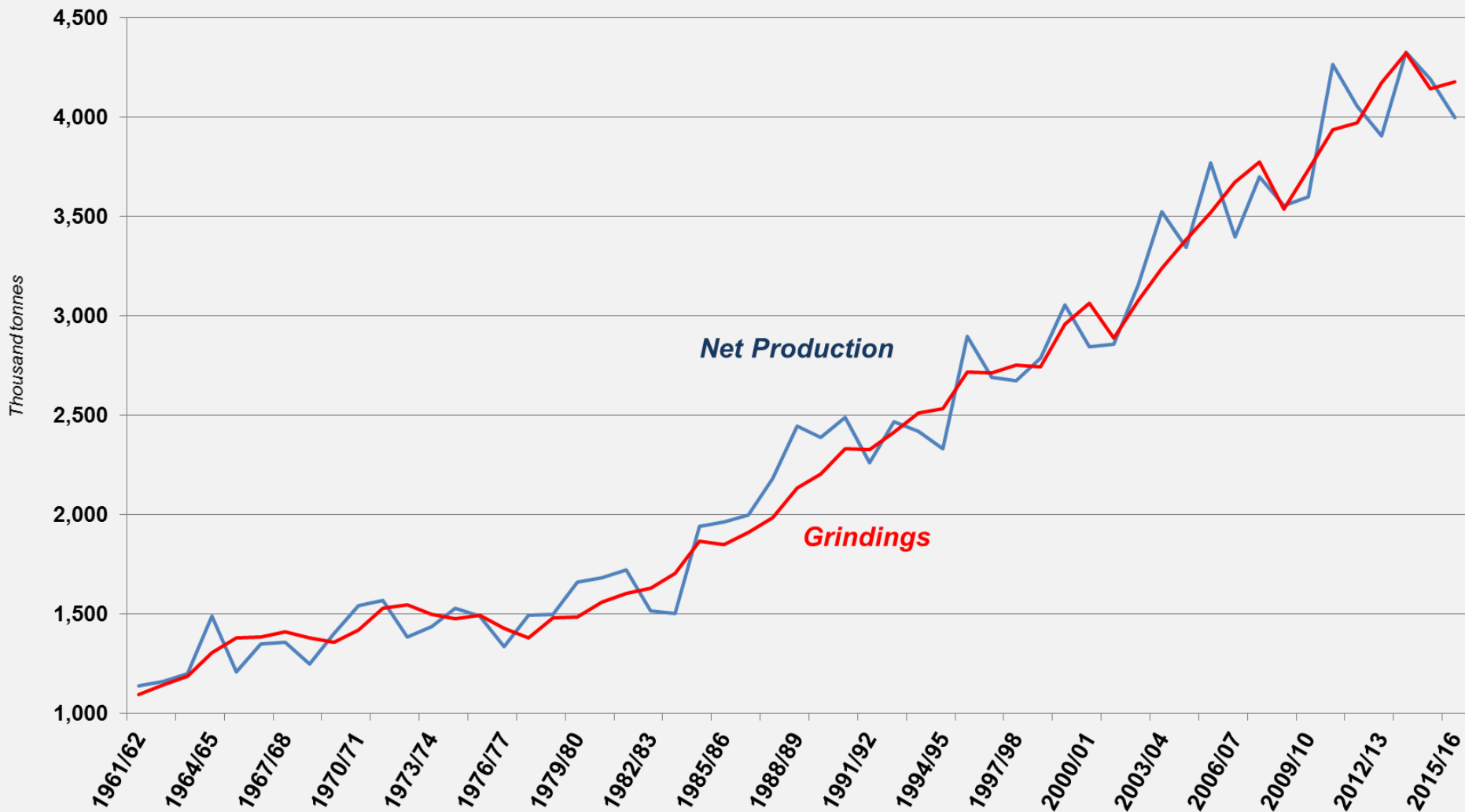
# Outlook for global supply and demand

**3<sup>rd</sup> World Cocoa Conference**  
**22-25 May 2016, The Dominican Republic**

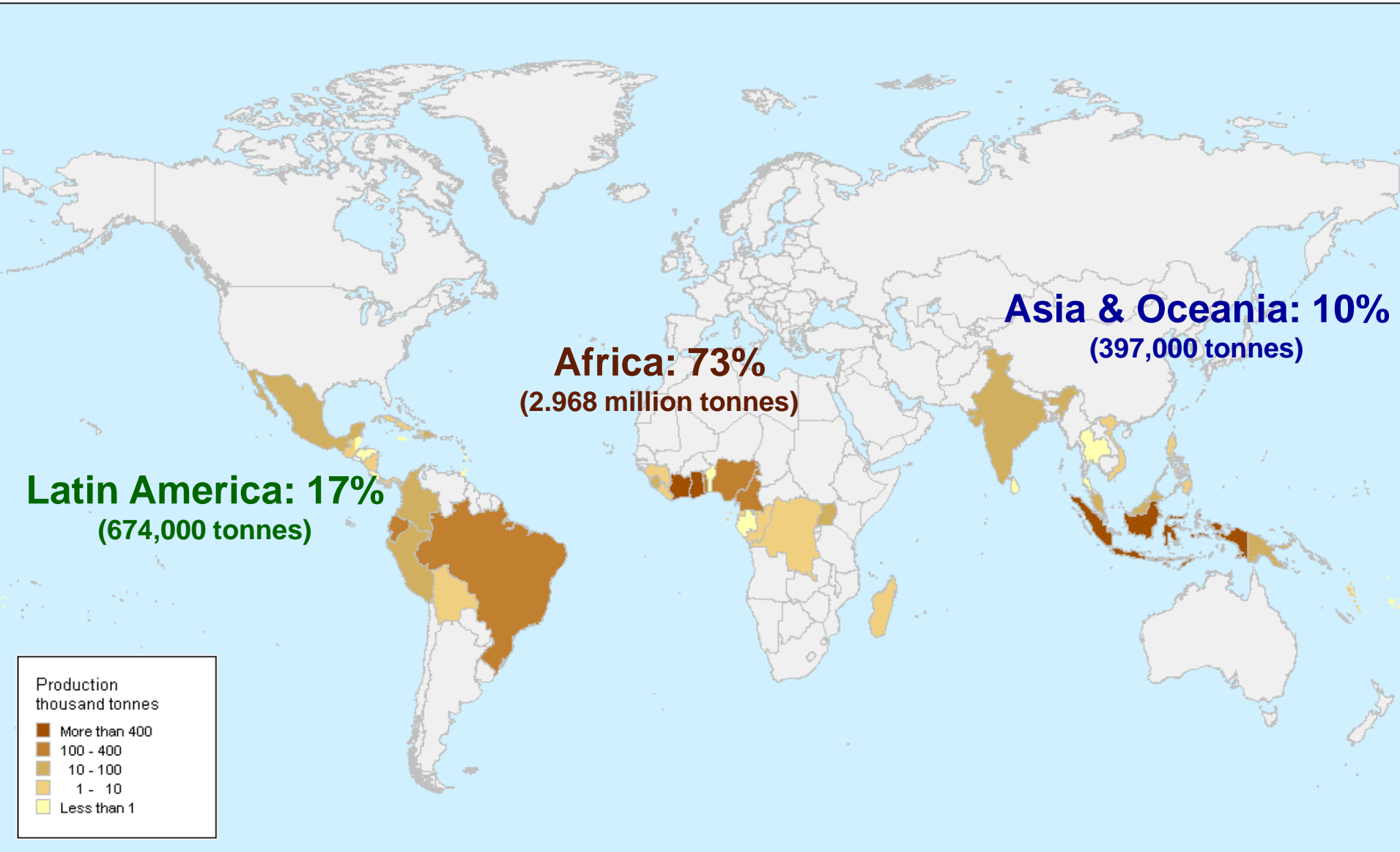


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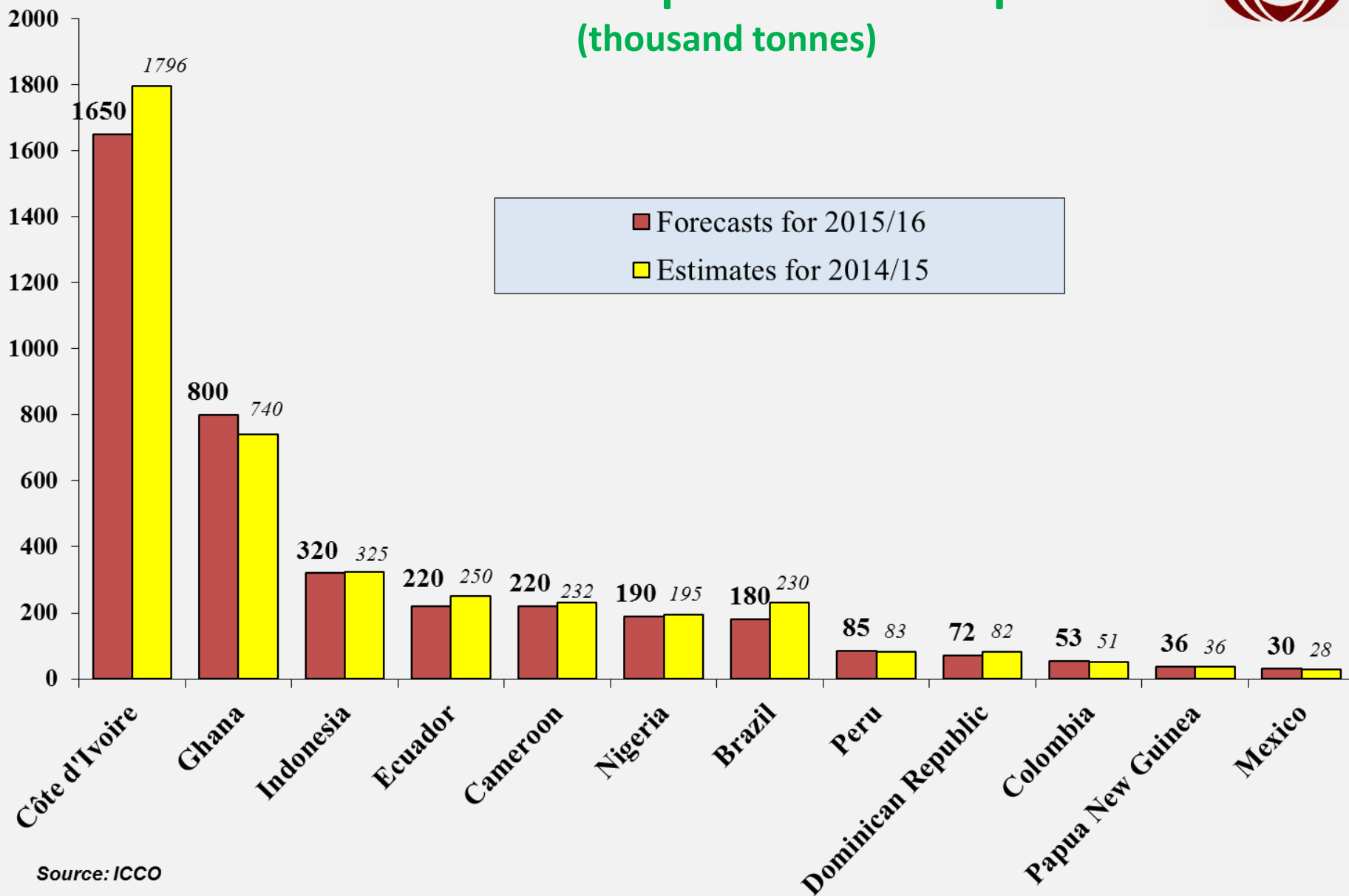
# Trend in supply & demand



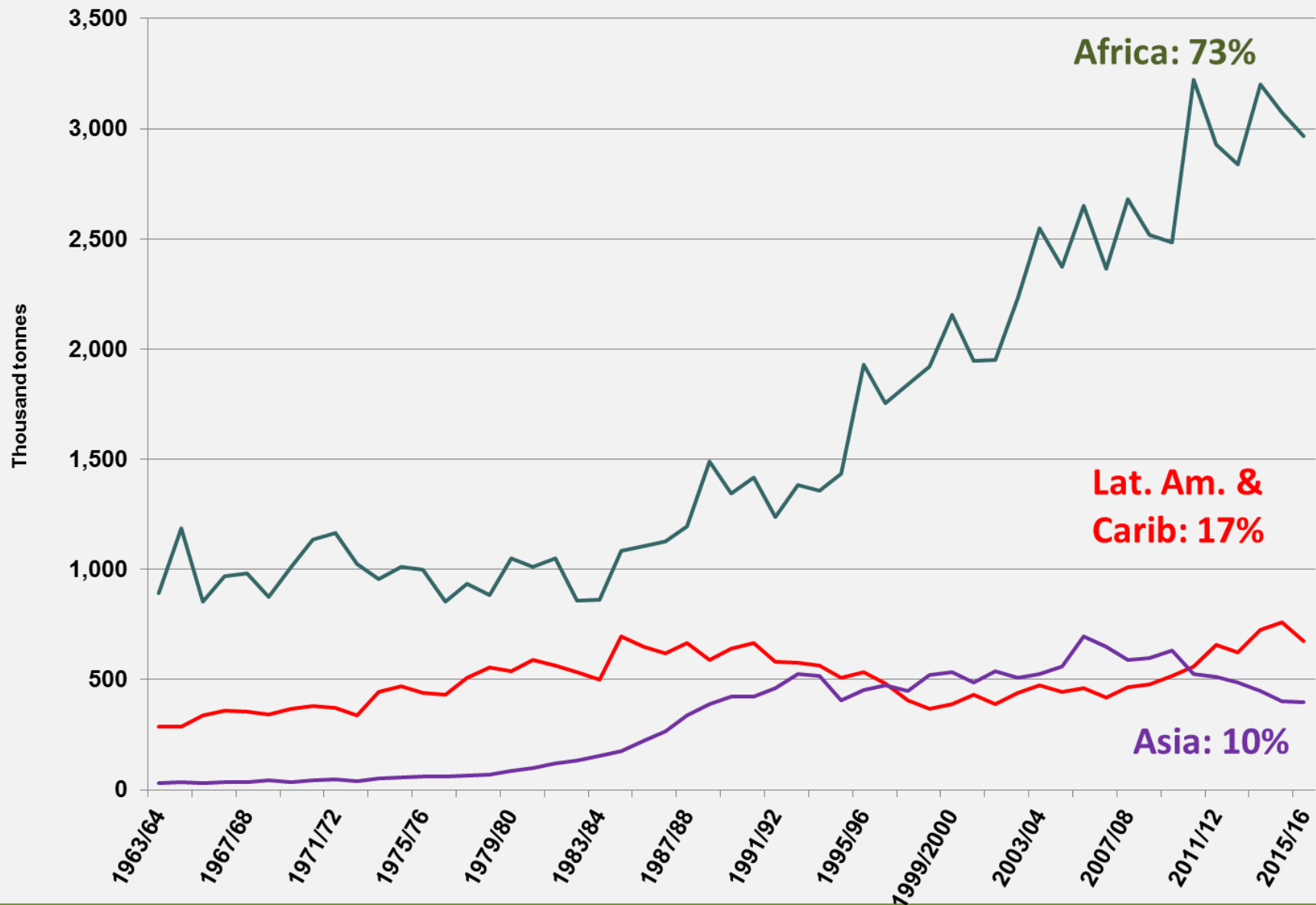
# World cocoa production (gross) 2015/16: 4.039 million tonnes



# World cocoa production: Top 12 (thousand tonnes)



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



# Main factors influencing cocoa production and farm profitability



## Business environment

- Ease of doing business
- Regulations and taxation
- Infrastructures
- Qualified labour availability
- Policy support to the cocoa sector

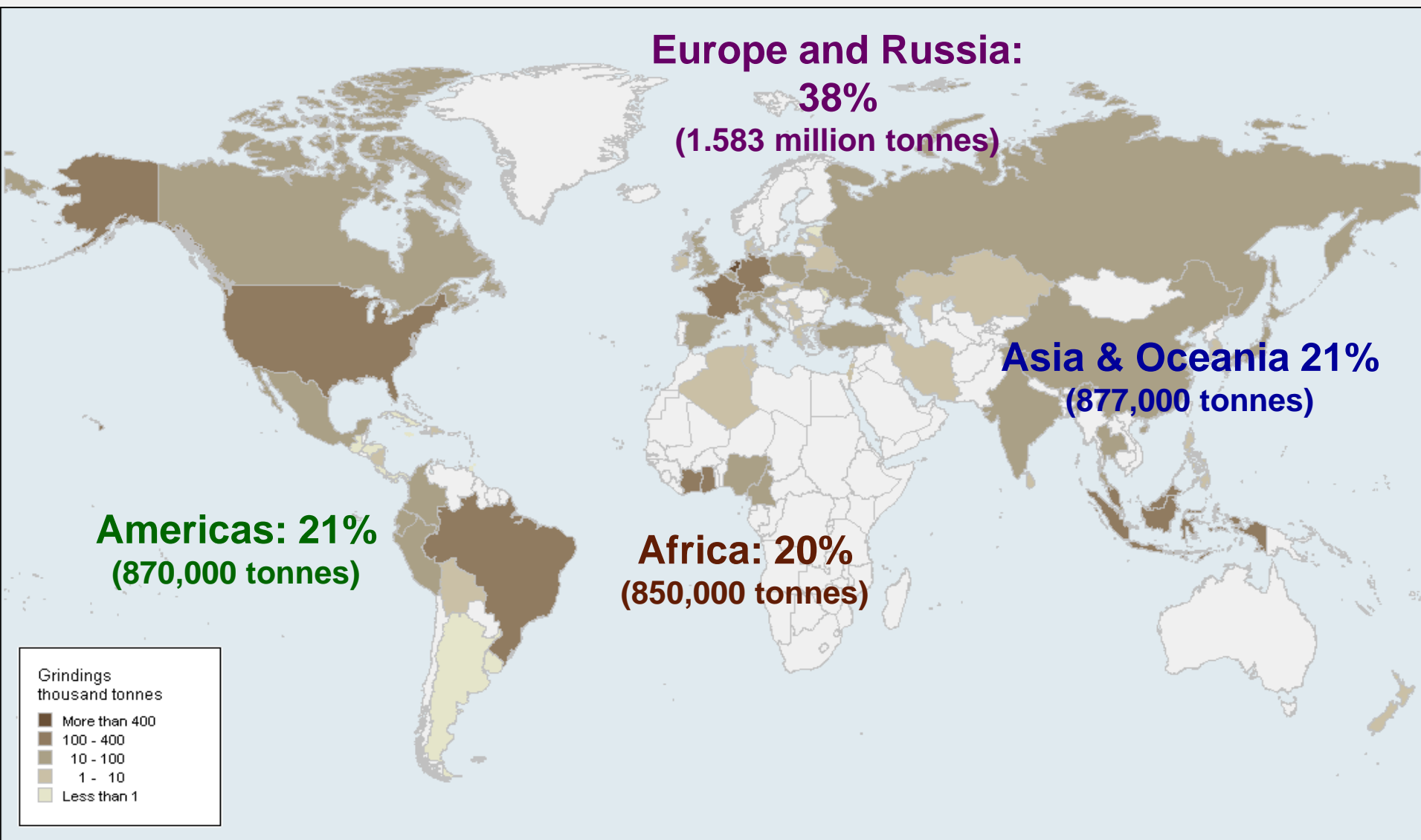
## Agronomic factors

- Farming system used (from agroforestry model to intensive, productivity-orientated model, often without shade of any kind (full-sun),
- Level of farm crop diversity
- Variety of the cocoa used: yield, resistance to pests and diseases, quality traits
- Age of the trees
- Level of husbandry – Good Agricultural practices
- Use of inputs (labour, use of phytosanitary products and fertilizers)
- Weather condition
- Presence of pests and diseases

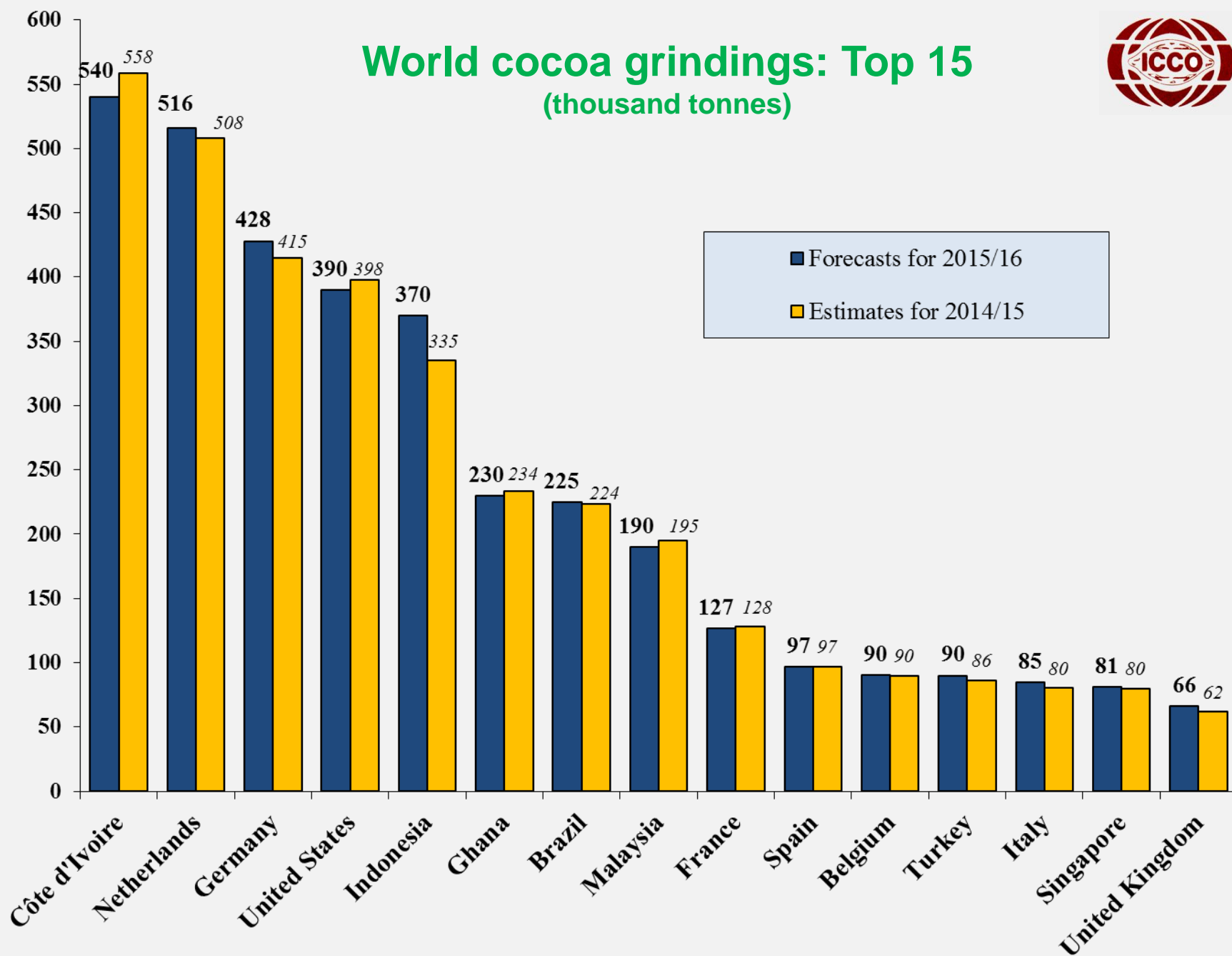
## Economic factors

- Price of cocoa beans
- Cost of labour & other inputs

# World cocoa grindings 2015/16: 4.179 million tonnes

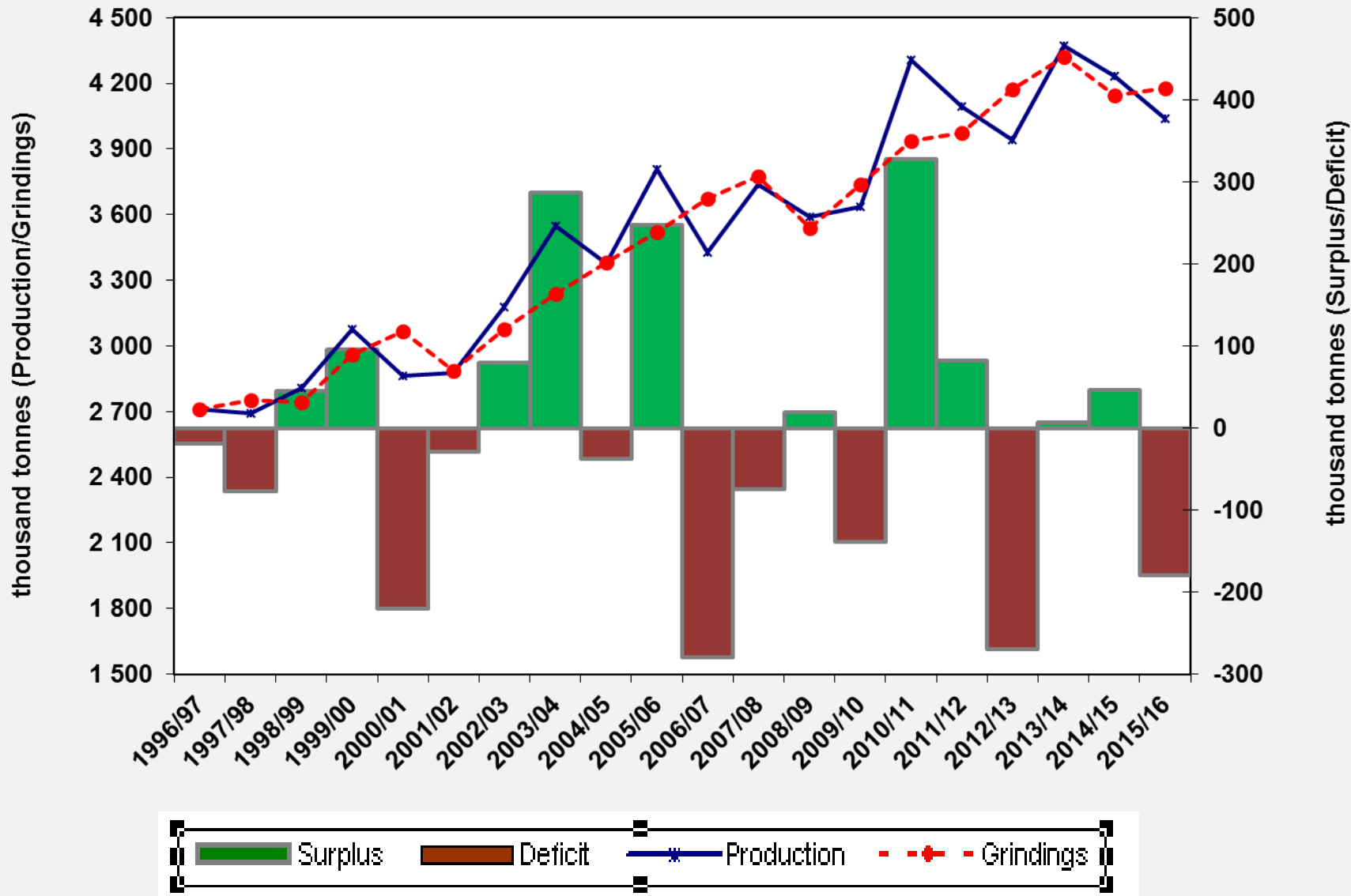


## World cocoa grindings: Top 15 (thousand tonnes)

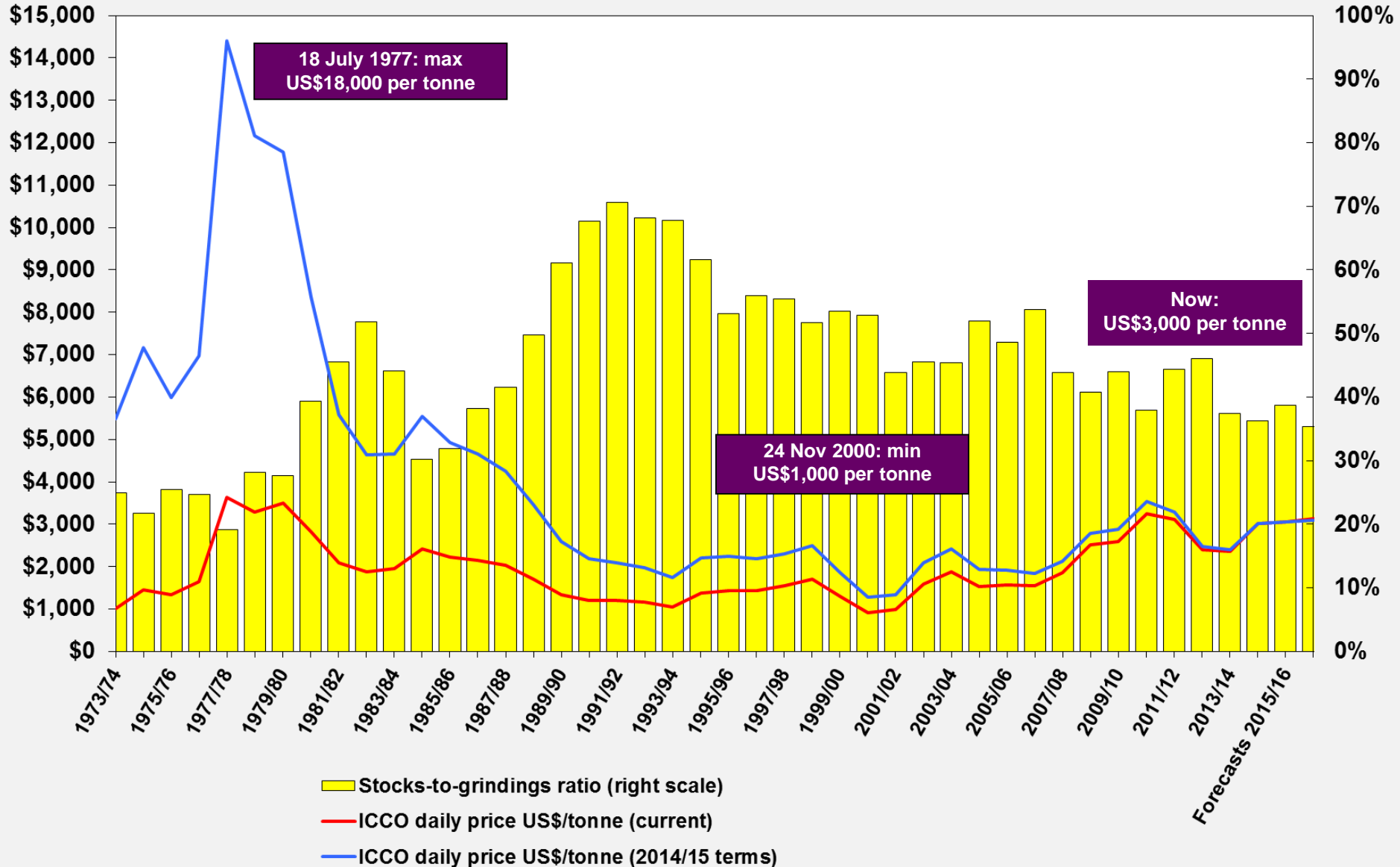


# Production surpluses / deficits:

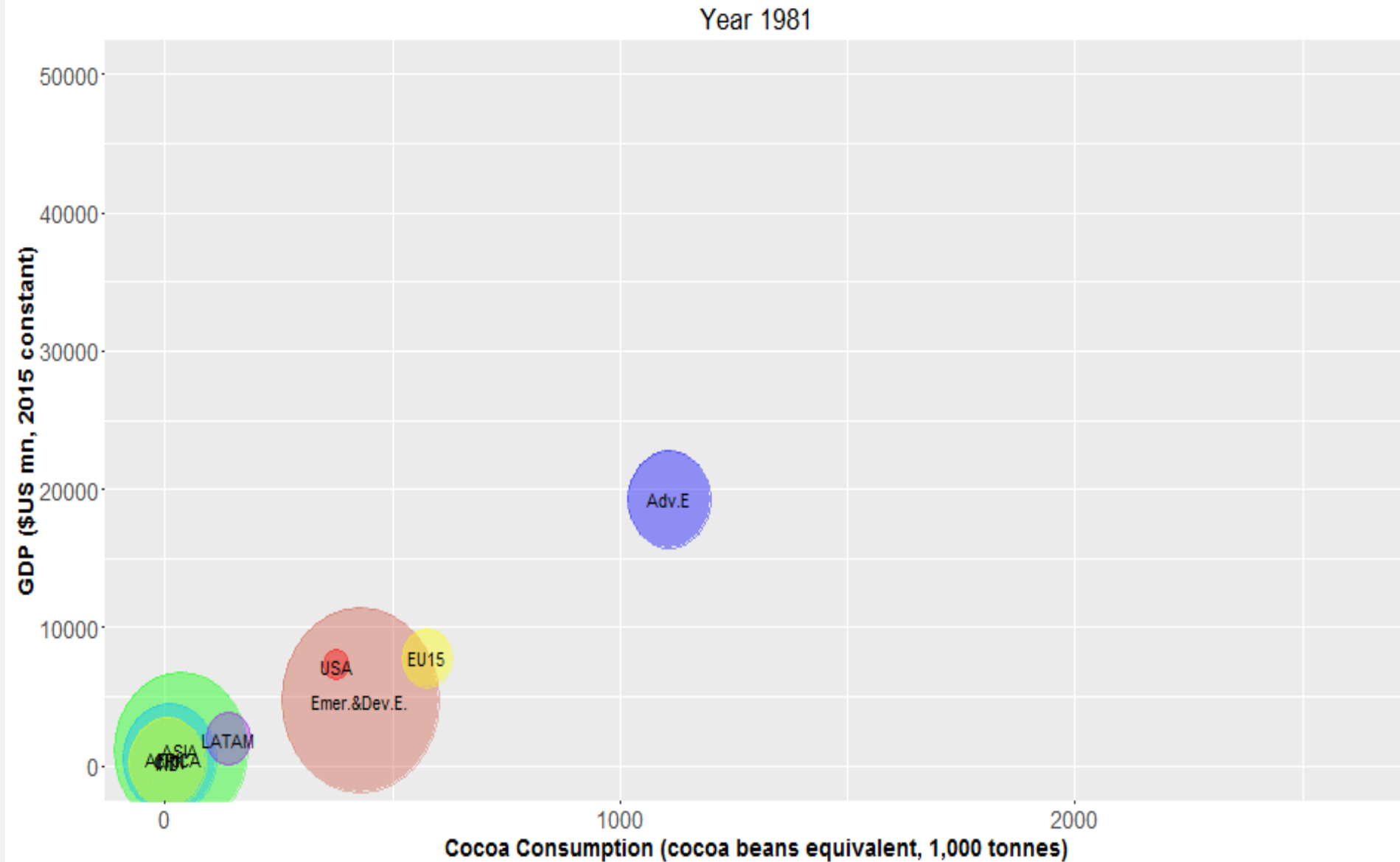
*as many deficits as surpluses...*



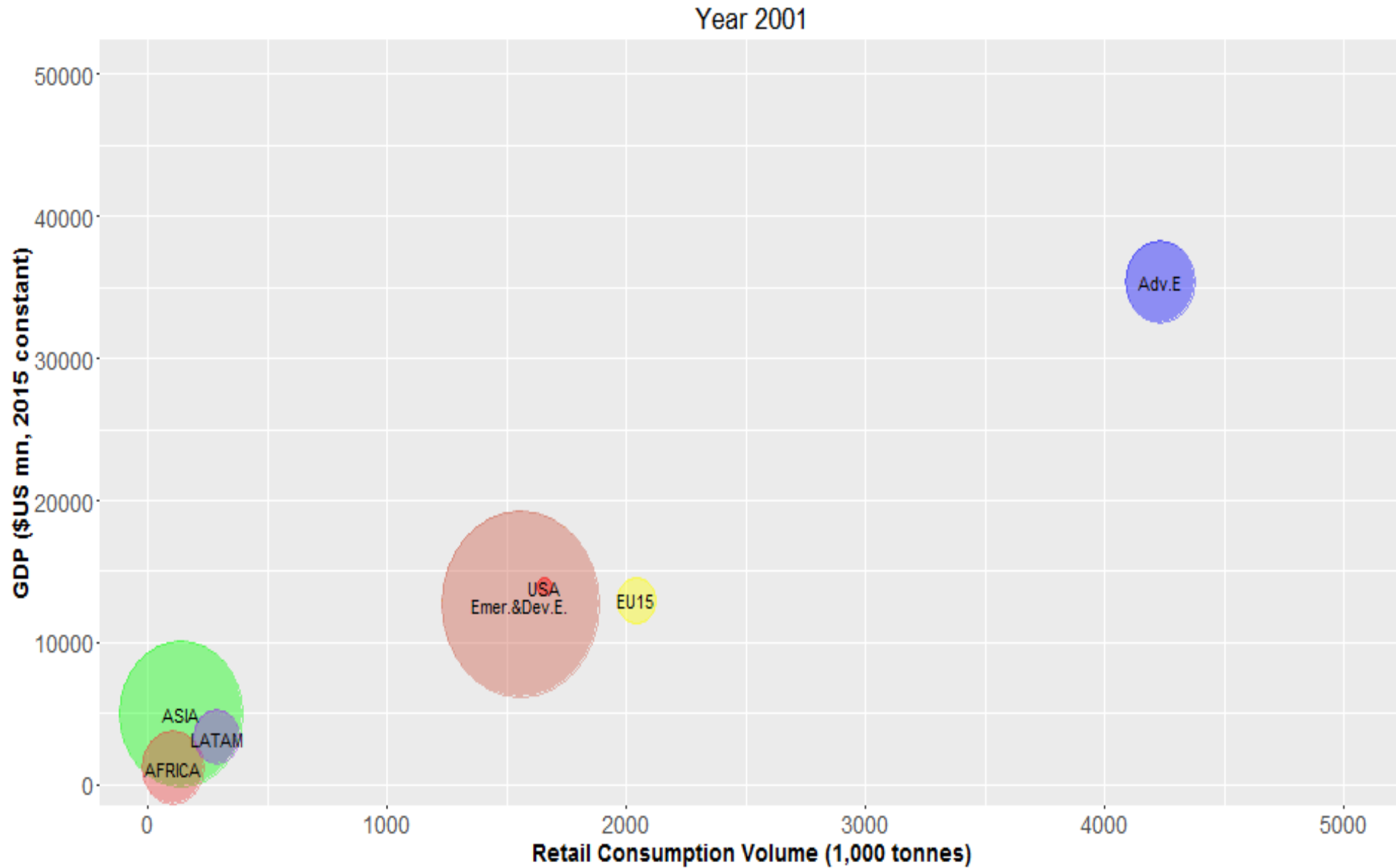
# Cocoa bean prices and stocks



# Cocoa consumption - from 1981 to 2014



# Consumption of chocolate - from 2001 to 2020





“Chocolate Library” – Selfridges, London



*Thank you for listening*

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