

Current & Future Trends influencing the Chocolate Industry

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Abstract: My lecture reports on two topics that I researched the last three years. The oral presentation that will be presented at ICTIMESH 2018 in Dubai is a combination of the Current Trends in the Chocolate Industry and Futuring techniques and how the cocoa & chocolate industry will evolve in the next decade. The oral presentation highlights 6 current chocolate trends such as the worldwide rise of consumption of dark chocolates, more health claims for chocolate, the medicalization of chocolate, the growth of a chocolate experiences economy, the sustainability of the chocolate industry.

These trends were defined after extensive market research (based on Mintel, Datamonitor, Innova Market Insights, industry talks with the biggest chocolates manufacturers in the world such as Barry Callebaut, Puratos, Cargill and Valrhona). The research was completed with expert interviews with different chocolate brands and chocolatiers, ...and cool hunting to spot some interesting chocolate innovations worldwide at ISM, but also at the Salon du Chocolat, and in various cities such as Paris, Brussels, Amsterdam, Antwerp, Ghent, London, New-York and Japan .. For The Future of Cocoa & Chocolate: Chocolate consumption in 2030, we made use of the same sources and literature studies and combined these with Futuring techniques, such as roadmapping, SWOT Analysis, stakeholder analysis, Future Wheels and the analytical scenario thinking method. We see the rise of the chocofashionista and bring an interactive lecture pinpointing the uncertainty of cacao shortage or the way we evolve in a future world with an abundance of cacao, the choice that producers can make into healthy chocolates or the choice for indulgence. With a lot of examples that we see already on the horizon we will talk about innovations in chocolate production, fair trade initiatives, premiumization of chocolate brands, future chocolate experiences,

Keywords: Chocolates; Cocoa; Premiumization; Experience Economy; Fair trade; Storytelling; Medicalization; Uncertainties; Cocoa shortage; cocoa abundance; Futuring techniques; Analytical Scenario thinking method; Future Wheels;

I. INTRODUCTION

Chocolate is one of the most consumed products in the Western world. Consumer market research points out that there's a growth in consumption in new emerging markets such as South-East Asia & the Middle East. These markets are open for exports of European & American chocolates. In research reports we can see that the chocolate industry is an innovative industry with a lot of new product launches (the pink chocolate as an example). But the chocolate industry faces also some major challenges: global warming, a huge growth in the demand of cocoa & chocolate, growing prices, the position of the cocoa farmer in developing countries, political & social instability in cocoa harvesting countries, etc.. Our study gives a status overview of the current challenges of this important economical segment and how we formulate

answers on all these challenges in the present (trend research & trend implementations) and the future.

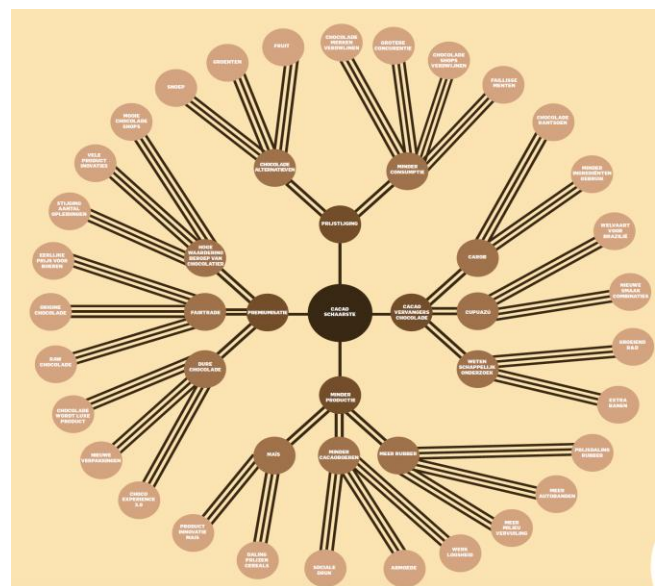
II. PROBLEM IDENTIFICATION AND BASIC PRINCIPLE

The global consumption of chocolate has risen the last two years on a global scale. We see the biggest growth in countries like India (18%), China (17%), South Korea (19%), Vietnam (12%), Saudi Arabia (12%), UAE (9%). The consumption of chocolate per capita of the population in European countries is around 7,5 kg/person/year. In the two most populated countries in the world this is around 150 gr/person/year. If the consumption will rise in the next decades with 17-18%/year this means that we will have to face a big shortage on the market. **What will happen if growth continues on the new emerging markets and these predictions become reality. Will we buy a chocolate bar for 100 Euros in 2030 and will it become an indulgent snack for only the rich people in the world? Or are there any signs that we can bring a solution for this challenge of scarcity?**

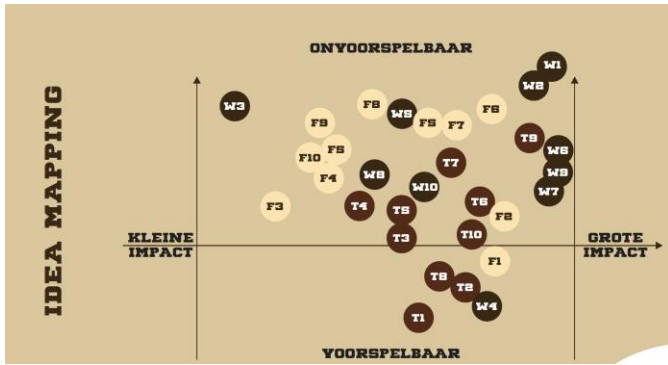
We can find solutions and answers to these compelling questions.

III. METHODOLOGY

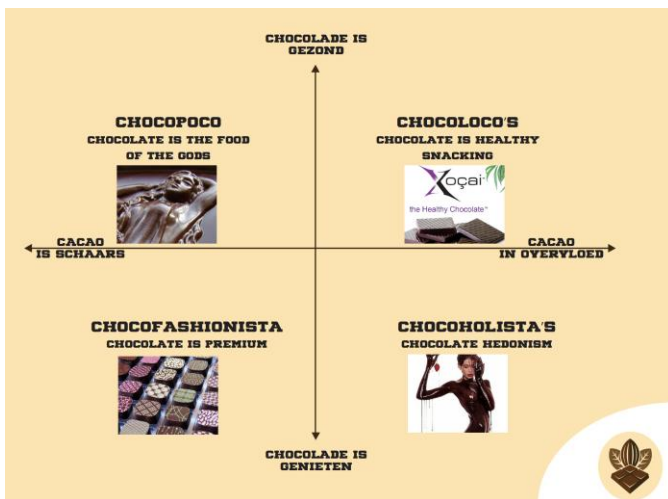
- Using a lot of data of international market research
 - Mintel
 - Innova Market Insights
 - Datamonitor
- Using national data on chocolate consumption for the Belgian market by iVox.
- Future Wheel methodology



- Idea Mapping



• Analytical Scenario thinking method



IV. RESULTS, CONCLUSIONS AND DISCUSSIONS

- Chocolate consumption is growing and there are some alarm bells going off because industry fears its worst nightmare: scarcity of cocoa. Our abstract & the oral presentation present a future scenario when scarcity of cocoa will become truth.
- From a perspective of progress optimism and opposite thinking we can imagine a scenario where we will face abundance based on the improvement of agricultural methods in the production and harvesting of cocoa, the use of cocoa substitutes and the prediction of a less faster growth of cocoa consumption for the next decade in the new emerging economies of the world.
- Interesting new product launches in the chocolate industry already appear on the market and these chocolates are based on expanding customer expectations and in line with latest consumertrends, such as premiumization, chocolate experiences, storytelling, health is the new wealth, etc..

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