

News Release

Barry Callebaut sees China's potential as one of the world's biggest chocolate markets

Celebrates 10-year anniversary of its chocolate factory in China

Shanghai/China, January 15, 2018 – The Barry Callebaut Group, the world's leading manufacturer of high-quality chocolate and cocoa products, celebrates the 10th anniversary of its chocolate factory in China, a USD 20 million investment, inaugurated in January 2008. Barry Callebaut experienced double-digit growth in China over the last three years.

Barry Callebaut's Asia Pacific President Ben De Schryver said: "Over the last 10 years, we have played a leading role in helping develop the chocolate market in China. Although chocolate consumption in China is still only about 100 grams per capita, consumers are becoming more and more sophisticated and educated on all things chocolate. This trend fuels our excitement about the future of chocolate in China which we believe has the potential to become one of the biggest chocolate markets in the world."

To mark the 10-year anniversary in China, the company will hold its annual Gourmet Pastry Chefs event of June 2018 in Shanghai– the 7th such gathering and the first time in Asia Pacific. More than 45 chefs from over 20 different countries are expected to come together and to present some of their best innovations in partnership with the chocolate and confectionery industry in China.

Successful operations in China

In its state-of-the-art chocolate factory in Suzhou, China, Barry Callebaut manufactures chocolate for global and local food manufacturers (that use chocolate and cocoa as ingredients in their consumer products) and also imports premium European chocolate for artisanal and professional users of chocolate, (such as chocolatiers, pastry chefs, bakers, hotels, restaurants and caterers). The company is also the outsourcing partner for a growing number of Chinese food manufacturers seeking high-quality chocolates.

Since the start of its Suzhou factory, the company made several further investments in China in the last 10 years, including:

- an additional production line for white chocolate, research lab, pilot plant, building a highly skilled workforce and an environmental-friendly facility.
- a new CHOCOLATE ACADEMY™ center in Shanghai where it has trained more than 3,000 professionals, enabling them to harness their skills and to learn more about the latest trends and innovations in chocolate.

Furthermore, with China becoming the largest e-commerce market in the world, Barry Callebaut has made Callebaut, its brand for finest Belgian chocolates, available on the country's most popular e-commerce sites including *Tmall* for the professional chocolatiers across China. The company's online sales doubled in the last 12 months. The company has also created a digital marketing platform on China's leading social media channel *WeChat* which caters to a broad community of chefs and chocolatiers across the country, and enables these chefs to upgrade their skills and to network with other professionals.

Promising growth perspectives in China

Although the domestic chocolate industry witnessed a big boost in sales recently, chocolate consumption in China still has plenty of room to grow. Analyst firm Euromonitor estimates that the chocolate confectionery category in China will grow from USD 2.8 billion today to approximately USD 3.9 billion by 2021 and that Asia Pacific will be one of the fastest growing regions globally.¹

Over the last 10 years, chocolate consumption in China has become more similar to other parts of Asia. According to market research done by Kadence, taste is the single most important driver for Chinese consumers – as well as for most consumers when they buy chocolate. Other motivations include meeting a rational need for energy and deriving an emotional “feel good” sensation from the eating experience.

China continues to be a strategic center of knowledge and innovation for Barry Callebaut. That is why Barry Callebaut chose Shanghai as the venue for the global launch of Ruby Chocolate in September 2017, the fourth type of chocolate after Dark, Milk and White chocolate.

¹ Euromonitor, August 2017, Chocolate Confectionery in China

About Barry Callebaut Group (www.barry-callebaut.com):

With annual sales of about CHF 6.8 billion (EUR 6.3 billion / USD 6.9 billion) in fiscal year 2016/17, the Zurich-based Barry Callebaut Group is the world's leading manufacturer of high-quality chocolate and cocoa products – from sourcing and processing cocoa beans to producing the finest chocolates, including chocolate fillings, decorations and compounds. The Group runs close to 60 production facilities worldwide and employs a diverse and dedicated global workforce of about 11,000 people.

The Barry Callebaut Group serves the entire food industry, from industrial food manufacturers to artisanal and professional users of chocolate, such as chocolatiers, pastry chefs, bakers, hotels, restaurants or caterers. The two global brands catering to the specific needs of these Gourmet customers are Callebaut® and Cacao Barry®.

The Barry Callebaut Group is committed to make sustainable chocolate the norm by 2025 to help ensure future supplies of cocoa and improve farmer livelihoods. It supports the Cocoa Horizons Foundation in its goal to shape a sustainable cocoa and chocolate future.

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