

## Press Release

FOR IMMEDIATE RELEASE

9 September 2024

### **In the Midst of an Unprecedented Cocoa Crisis, Key Sector Players Gather in Singapore to Shape the Future of the Industry**

Singapore – The Cocoa Association of Asia (CAA) is proud to announce the launch of its Biennial **International Cocoa Conference & Gala Dinner on 12-13 September 2024** at the **Raffles City Convention Centre, Singapore**. This year's event will bring together a record-breaking number of 600 delegates, comprising key industry players, policymakers, and sustainability leaders from around the world to address the unprecedented challenges facing the cocoa sector.

As the cocoa industry grapples with a volatile price environment and supply chain disruptions, industry leaders will convene under the theme "**A Confluence for Positive Change**" to discuss solutions and chart a course for a more sustainable and resilient future.

"The global cocoa industry is at a pivotal moment, and this year's international conference is about more than addressing today's challenges—it's about shaping a sustainable future on a global scale. By bringing together industry leaders, policymakers, and associations from all over the world, we aim to foster collaboration and drive meaningful change for the industry and its communities," said Elie Fouché, Chairman of the Cocoa Association of Asia.

#### **Opening by Indonesian Trade Minister Dr. (H.C.) Zulkifli Hasan**

Dr. (H.C.) Zulkifli Hasan, S.E., M.M, Minister of Trade of the Republic of Indonesia, will officially open the international conference at 9:30 AM on 12 September. His participation highlights Indonesia's critical role as the largest cocoa producer and processor in Asia.

#### **Global Cocoa Crisis: A Sector at a Crossroads**

The cocoa sector is currently navigating one of the most difficult periods in its history, marked by unprecedented price volatility, supply deficits caused by extreme weather, and the aftermath of a global pandemic. As consumers continue to demand more cocoa products, the industry faces the dual pressures of rising costs and the need for sustainable production practices. Barry Callebaut, OFI, ECOM and other major players have come forward to sponsor the event, underlining their commitment to addressing these challenges.

#### **New Initiatives: First-Ever Farmers Network Forum**

For the first time in CAA's history, the conference will feature a Farmers Network Forum aimed at giving cocoa farmers a platform to share their challenges and exchange best practices. This pre-conference workshop will allow farmers from various regions to participate in discussions on sustainability and the impact of new regulations on their livelihoods.

#### **Conference Highlights**

The conference will feature four key panels:

- **Plenary 1-A: No Farmer, No Cocoa** – This session will discuss the key takeaways from the Farmers’ Network Forum. It will highlight the farmers’ role and the complexities of engaging them in global sustainability goals.
- **Plenary 1-B: Thriving farmers** – The plenary will look into the need for new regulations and sustainability requirements, emphasizing the industry's collective role in ensuring the commodity's success.
- **Plenary 2: What in the Cocoa World is Going On?** – This session will examine the driving forces behind the current volatility in cocoa markets and draw potential market scenario for 2025.
- **Plenary 3: A World Without Cocoa?** – Industry experts will address the critical question of managing price and availability risks and whether the world could face a future without cocoa.
- **Plenary 4: Taming ESG Wicked Risks in Cocoa** – Panelists will discuss protecting companies’ Environmental, Social, and Governance (ESG) strategies from risks such as greenwashing.

#### **A Night to Remember: Gala Dinner and Memorandum of Understanding**

The conference will culminate with a Gala Dinner on 13 September, which will feature the signing of a Memorandum of Understanding between the CAA and the National Trades Union Congress (NTUC U SME), witnessed by **Mr. Tan Kiat How, Singapore’s Senior Minister of State, Ministry of Digital Development and Information & Ministry of National Development**. This agreement signifies a new chapter of collaboration aimed at enhancing the future of the cocoa sector.

#### **For More Information**

Visit the conference website at [www.caacocoaconference.org](http://www.caacocoaconference.org)

For press inquiries, please contact:

Shirley Choo

Chief Operating Officer, Secretary-General

[shirley.choo@cocoaasia.org](mailto:shirley.choo@cocoaasia.org)

#### **About the Cocoa Association of Asia (CAA)**

The Cocoa Association of Asia is a trade association representing the leading companies in cocoa and chocolate processing, warehousing, and logistics in Asia. The CAA's mission is to promote and transform the cocoa and chocolate industry in the region through cross-industry collaboration and sustainable growth. In 2022, CAA members processed over 1 million metric tonnes of cocoa beans, representing 20% of the world’s production. For more information, visit: <https://cocoaasia.org/dir/>