Why chocolate got so expensive

From the sweeties.net wiki

If chocolate seemed to cost more, or your favourite bar seemed to shrink, you were not imagining it. Between 2023 and 2025 the price of cocoa, the key ingredient in chocolate, went through the roof.

A record price

At the start of 2024, cocoa was already expensive. By December 2024 it had risen more than 200% in a single year, reaching a record $12,931 a tonne on the Intercontinental Exchange. For chocolate makers, who buy cocoa in vast quantities, that was an enormous jump in costs.

Why: one region, one bad season

Chocolate depends heavily on one small part of the world. West Africa grows about 70% of the world's cocoa. In 2024, Ivory Coast alone produced 38% of the global crop, with Ghana among the next biggest producers. When harvests fail there, the whole world feels it.

And harvests did fail. Reports blamed a combination of problems:

- **Weather.** Prolonged drought and heavy rain in West Africa damaged crops.
- **Disease.** Cocoa swollen shoot virus disease hit production.
- **Costs and stocks.** High costs for farmers and falling global stocks of cocoa added to the squeeze.

With weak production in both Ivory Coast and Ghana at the same time, there simply was not enough cocoa to go round.

What it did to chocolate

Chocolate makers passed the rising costs on in different ways: higher prices, smaller bars, or both. Britain's regular Mars bar, for example, went down to 40 g in 2026, having been 51 g for more than a decade. See shrinkflation: why sweets keep getting smaller.

Who benefits?

High cocoa prices might sound like good news for farmers, but the picture is more complicated. Many West African cocoa farmers are very poor, and a failed harvest leaves them with less to sell. The link between poverty on cocoa farms and child labour is one of the industry's most serious problems: see child labour and the cocoa trade.

Will prices come down?

Commodity prices rise and fall, and cocoa is no different. Bars that shrink do sometimes grow back, as Toblerone did in 2018, but not always. For one small way to see exactly what you pay for, pick and mix sold by the 100 g shows the price per weight on every sweet.