Global Gateway

The EU Sustainable Cocoa Initiative

The EU Sustainable Cocoa Initiative aims to promote sustainable cocoa production by addressing economic, social and environmental challenges in key cocoa-producing countries like Côte d'Ivoire, Ghana and Cameroon. Its main objectives are to (i) ensure a decent living income for cocoa farmers recognising the cost of sustainable production, (ii) combat child labour in cocoa value chains and (iii) strengthen forest protection and restoration in cocoa-producing regions. This initiative is being implemented through a range of Team Europe programmes including grant funding and public and private investments as part of the Global Gateway strategy. Through the latter specifically, it promotes responsible business conduct in the cocoa sector, agroforestry practices, and supports the local primary processing of cocoa beans.

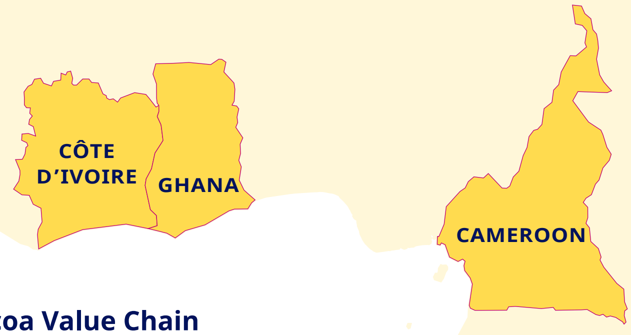
Building on the existing cooperation in the cocoa sector, the EU is also engaging with key cocoa producing countries to strengthen their investment climate through Sustainable Investment Facilitation Agreements.

Team Europe

Partner Countries

Other Partners International Cocoa Organisation (ICCO), The Food and Agriculture Organization of the United Nations (FAO), European Forest Institute (EFI)

Total private investment: €155.5 m
EU contribution: €100 m loan from EIB, supported by a €21 m guarantee from the European Commission



Current investments with private sector include:

1. **European Investment Bank (EIB) investment in Cocoa Value Chain in Côte d'Ivoire - €100 m**
   The joint European Investment Bank (EIB) and Ivoirian Banque Nationale d'Investissement (BNI) loan supports deforestation-free and child-labor-free cocoa production in Côte d'Ivoire.

2. **Investment in La Compagnie Cacaoyère du Bandama (CCB) - €11 m**
   Loan by the Belgian Investment Company for Developing Countries (BIO) supporting CCB, a cocoa processing factory in Côte d'Ivoire which sources from 20 000 smallholder farmers, and is committed to a traceable and sustainable supply chain, to improve farmer living conditions, combat deforestation and child labor, and boost domestic cocoa transformation value.

3. **Investment in Ivory Cocoa Products S.A. - €18 m**
   Loan by the Dutch Entrepreneurial Development Bank (FMO) covering investments and working capital for Ivory Cocoa Products S.A, to support local transformation of Ivorian cocoa.

4. **Investment in Niche Cocoa Industry Ltd and Niche Confectionery Ltd. - €26.5 m**
   €18.5 m committed tranche by the FMO to purchase solar panels, acquire chocolate manufacturing equipment, and pre-finance cocoa cooperatives under the sustainable cocoa sourcing program of Niche, the largest independent cocoa processor in Ghana. In addition, an €8 m uncommitted tranche will be dedicated to support permanent working capital.

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