

Advisory Blog

Timely insights on the issues that matter most to advisors and their clients

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[Postcard from Ghana: The Cocoa Supply Chain Risk for Multinational Chocolate Producers](#)

By: [Jennifer Byron, CFA](#) | & [Christopher M. Dyer, CFA](#) | February 2, 2024

KEY POINTS

- 1. We believe cocoa farmers must earn a living income to end child labor and deforestation.
- 2. Cocoa farmers are up against formidable forces along the supply chain and have little or no bargaining power on price.
- 3. Profit margins could be impacted if the price of cocoa soars, as farmers opt out for other sources of income.

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