EU-NIGERIA
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NIGERIA MARKET INTELLIGENCE BRIEF

COCO CLUSTER - BEANS, BUTTER AND PASTE

HS 180100 / HS 1804 / HS 1803 | EUNAC 2026

Global Gateway

Funded by the European Union

The Platform is managed by Agribusiness Register (ABR) Limited

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Combined EU Market (2024)	Nigeria Combined Target
USD 25.91 Million	**USD 3.22 Billion**
Cocoa Bean Price Peak (Dec 2024)	Nigeria Q4 2024 Export Surge
USD 12,900 / tonne	**+606% Value Increase**

MARKET OVERVIEW

Europe accounts for 56% of global cocoa bean imports and 48% of global chocolate consumption by value. The EU imports about USD 25.91 billion annually across cocoa beans, cocoa butter, and cocoa paste/liquor, making cocoa its largest agricultural commodity import complex. Nigeria is already a major supplier of cocoa beans to Europe and has growing exports of cocoa butter, but significant opportunities remain in value-added processing, particularly cocoa paste. Expanding Nigeria's presence across these cocoa product categories could generate about USD 3.22 billion annually in EU export revenue by 2027/2028.

MARKET SNAPSHOT - THREE PRODUCTS

Cocoa Beans (HS 180100)	EU: USD 11.65B |Nigeria current: USD 1.68B | Target 22%: USD 2.56B
Cocoa Butter (HS 1804)	EU: USD 9.0B | Nigeria current: USD 211.6M (87% to Germany) | Target 5%: USD 450.8M
Cocoa Paste (HS 1803)	EU: USD 5.2B | Nigeria current: USD 32.8M | Target 2%: USD 104.9M
Nigeria's Global Rank	4th largest cocoa producer; 11-12% of EU bean imports
EUDR Compliance Driver	Farm-level GPS polygon mapping—deforestation-free certification mandatory from 2025

NIGERIA’S COMPETITIVE ADVANTAGES

- **Scale & quality:** 280,000–320,000 MT annual production from Ondo (45%), Cross River, Edo, Osun, Ekiti — known for flavour complexity.
- **EUDR advantage:** Nigeria's savanna and secondary forest cocoa belt is significantly easier to certify deforestation-free than Côte d'Ivoire or Ghana.
- **FairFlow traceability:** CDI-Smart Trade Networks platform (signed March 2026) provides EUDR-compatible geolocated chain-of-custody from farm to port.
- **Rainforest Alliance:** 92,000 MT already RA-certified — largest RA-certified origin in West Africa outside Côte d'Ivoire.

NIGERIA’S COMPETITIVE ADVANTAGES

- **Track 1 — Cocoa Beans Expansion:** scale from 300,000 to 500,000–600,000 MT/year via hybrid replanting across 200,000–300,000 additional hectares; USD 60M programme.
- **Track 2 — Processing Cluster:** 2–3 new butter/paste facilities in Ondo, Cross River, and Edo; 30,000–50,000 MT/year each; USD 150–200M total.
- EUDR Traceability Platform: EUR 20M for GPS farm mapping + FairFlow deployment across 400,000+ farm parcels.

KEY EU BUYERS

Barry Callebaut (Belgium)	World's largest chocolate & cocoa manufacturer — 'Forever Chocolate' sustainability programme
Cargill Cocoa & Chocolate (Netherlands)	Major EU grinder — active sustainable sourcing & co-investment interest
ofi / Olam (Netherlands)	Already sources Nigerian cocoa — expand to EUDR-certified supply agreement
Touton (France)	Major West Africa-focused trading house — target 5-year forward bean agreement
ECOM Agroindustrial (Switzerland)	Active smallholder development programme — natural partner for certified supply

What Is EUNAC

ENGAGE WITH NIGERIA AT EUNAC 2026
LAGOS, 25 JUNE 2026

B2B Matchmaking | Investment Wall | Commodity Showcase | Policy Dialogue | Deal Signing

EU–Nigeria Agribusiness Connect 2026 (EUNAC 2026) is a EU–Nigeria agribusiness trade and investment platform designed to connect Nigerian and European businesses, investors, exporters, and technology providers through B2B matchmaking, partnerships, and market access opportunities. The event promotes two-way trade by supporting Nigerian exports to the EU while creating opportunities for European agribusiness products, technology, and services in Nigeria. EUNAC will be an annual event from the first edition in 2026

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DISCLAIMER

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