

UPDATE: SWITZ: Barry Callebaut sees "continuing growth" in developed markets

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Swiss chocolate group Barry Callebaut told just-food today (25 June) that it expects to see continuing growth from its businesses in the developed markets of Western Europe and the US, despite stable or declining chocolate consumption.



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In the third quarter, Barry Callebaut's sales volumes rose 8.8% across all regions and all businesses.

Growth was driven by a 26.3% rise in sales volume in the company's Asia and rest of world operating unit. The company's America's region - including the US - saw sales volume up 20.1% while volume in Europe dipped 1.5%.

"We definitely expect to see continued growth in developed markets. We are growing in the US, for example, contrary to falling chocolate sales in the market," a spokesperson for the company told just-food.

Barry Callebaut is looking to drive organic growth in developed and emerging markets. However, the spokesperson added that the company would also consider "smaller acquisitions".

"The primary focus is on organic growth but we would also consider smaller acquisitions to complement our existing business or gain access to a technology we do not have," the spokesperson said.

Shares in Barry Callebaut had gained 2.49% at 12.42pm (BST), rising to CHF576, as the market responded positively to the company's strengthened third quarter performance.

"These results confirm that the weak first half was an exception, driven by purely short-term trading factors. Barry Callebaut has again proven that it can grow robustly even when consumption is in decline," independent analyst James Amoroso told just-food.

Amoroso indicated that the company's improved performance in developed markets was encouraging and that its results had benefitted from its "geographic expansion".

"The rebound in Europe generally and in its profitable Gourmet business is especially pleasing, as is the continued robust growth in the US," he commented.

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