Venezuelan Chocolate Described As High-quality & Low-cost

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Swiss and Belgian candy manufacturers have discovered that Venezuelan chocolate is high-quality and low-cost. In Caracas, a kilogram of chocolate costs the equivalent of $7.50, while in New York, 250 g of chocolate processed in Belgium and of inferior quality costs almost five times more. Of three basic varieties of cacao, most of the highest quality type, "Chuao," is produced in Venezuela. The Chuao region of the Valle de Caracas was the site of large cacao plantations during the colonial period until the early 20th century. Increasing demand for the Chuao cacao variety is the principal factor behind the area's high population growth rate. From 1900 to 1930, Venezuela's principal exports were coffee and cocoa. In 1910, 78% of all exports were comprised of coffee and cocoa, and other agricultural commodities, the other 22%. Oil replaced agricultural products as top export income earner by 1930. In that year, coffee and cocoa exports accounted for 15% of the total, compared to 83% for oil. The importance of coffee and cocoa in Venezuela's export profile continued to decline. In 1950, the two products represented 3% of export earnings; in 1960, 2%; and in past three decades, an average 1%. At present, crude oil and petroleum derivatives account for 98% of Venezuelan export income. (Basic data from EFE, 05/11/91)

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