

The following are excerpts from two online articles this week that revolve a Valentine's theme. CNN Business (2025) explores how the rising cost of cocoa is influencing chocolate price inflation in stores this Valentine's Day, while the Irish Examiner (2025) highlights the buying behaviour of Irish consumers on February 14th. All content is referenced in detail below.

Our latest news package focuses more on the "economics of romance" this Valentine's Day as CNN (2025) analyses the cost inflation of cocoa and its subsequent impact on chocolate manufacture and retail. Plus the Irish Examiner (2025) takes a closer look at purchasing behaviour here at home when it comes to the staple gifts associated with Valentine's.



Chocolate prices are up 20% this Valentine's Day due to record-high cocoa prices.

According to CNN (2025), the price of cocoa has more than doubled in the past year, making it increasingly challenging to find "sweet deals" on chocolate this Valentine's Day. In fact- it is more likely the cost of chocolate might leave a bitter taste in the mouth for chocolate lovers.

"This Valentine's Day expect prices for chocolate treats to increase around 10-20% over last year as the price of cocoa has more than doubled since the beginning of 2024," said David Branch, sector manager at Wells Fargo Agri-Food Institute.

The price of cocoa hit a record high of \$12,646 per metric ton in December. Years of bad weather in the key cocoa-producing region of West Africa and the cocoa swollen shoot virus disease have hampered production. In the last two years, the cost of manufacturing chocolate has increased by more than 167%, according to the Producer Price Index.

"It really is a mess," said Branch. Retailers have raised chocolate prices in response.

CNN (2025)



In its 2024 report, Swiss chocolatier Lindt said it was a “challenging year characterized by record-high cocoa costs, substantial price increases, and weakened consumer sentiment.” The company said it raised its prices and expects that trend to continue in 2025. A 5.7 oz box of Lindt Valentine’s heart chocolate candy truffles costs \$21.99. Hershey’s said it buys cocoa nearly a year in advance, so the cost at the store this Valentine’s Day won’t reflect today’s cocoa prices. A 1-pound bar of Hershey’s chocolate costs \$14.99.

CNN (2025)

“We continue to collaborate with our retail partners to ensure we offer a variety of products that meet the right occasions and price points for our consumers,” Hershey’s said in a statement.

Dirk Van de Put, CEO of Mondelez International, which owns Cadbury and Toblerone, noted the “unprecedented cocoa cost inflation” this year in the company’s 2024 fourth quarter earnings report.

Shoppers may be able to skirt higher prices by buying chocolate made with cocoa powder. More premium chocolate contains a higher percentage of cocoa.

“Consider shopping for sweet treats that contain less cocoa, this could mean going for the non-cocoa items or grabbing an item that has a filler and is not 100% cocoa, which will make it cheaper,” Wells Fargo said in a report this month detailing this year’s prices. Cocoa futures — what the market believes the next crop of cocoa will be worth — are up 143% in the last year, according to Branch. “Every time we get rain in West Africa, the futures change. People are watching it that close. It’s just crazy. There’s a lot of money on the table in this exchange,” said Branch. “There’s still a lot of uncertainty in the market as to whether the harvests are going to be sufficient to erase this deficit with increased demand continuing to go up,” he said.

The Ivory Coast and Ghana produce 70% of all cocoa, according to Branch. But over the years, production in these West African countries has become less reliable in the face of unpredictable weather and disease. That leaves opportunities for other countries like Ecuador to get in on cocoa production, Branch said. The caveat is that it takes four to six years to harvest a cocoa tree after it’s been planted. “It’s a long-term solution, but not an immediate fix,” said Branch.

CNN (2025)

“We expect that spending will increase on Valentine’s Day this year across a number of sectors, with retail and hospitality set to benefit the most”.....
Adrian Moynihan, head of consumer, AIB



Flowers, jewellery, dinner: Card data reveals Irish consumers' Valentine's spending habits.

Irish Examiner (2025) reports how new spending data from AIB highlights the impact that Valentine’s Day has on consumers, with transactions at florists and restaurants expected to rise this week. Of interest too is the gender and geographic split which delivers some interesting results, as well as the trend towards online:

Analysing data on card spending by its customers, AIB said Valentine’s Day in 2024 was the second-busiest day of the year for florist sales, after Mother’s Day. Spend in florists peaked between 4pm and 5pm on February 14 as people made a last-minute dash on the way home from work.

More men than women bought flowers that day, with men accounting for 85% of spend. The average spend per transaction in-store was €47, while this figure increased to €71 online.

However, AIB said those who may have forgotten to mark the occasion may have felt the need to make up for it, as the average spend per transaction on flowers in the days after Valentine’s Day increased to €89 online. Valentine’s Day in 2024 also led to a 44% increase in spending in restaurants that day as couples marked the occasion.

Last year also saw a 69% rise in cinema spending, pub spend increased by 27%, hotels were up by 17%, and gift card sales rose 23%. Valentine’s Day was the best day in February of last year for in-store confectionery spending, while the best day for confectionery spending for online shoppers who were planning ahead was February 8. The week leading up to Valentine’s Day saw spending on confectionery 14% higher than average.

AIB said Christmas remains the busiest period for jewellery spending but the Saturday before Valentine’s Day last year saw transactions in jewellery stores rising to €153. In the week leading up to Valentine’s Day, Dublin (€156), Louth (€149), and Laois (€148) had the highest average transaction on jewellery, while Leitrim (€91), Sligo (€100), and Donegal (€101) had the lowest.

Adrian Moynihan, head of consumer at AIB, said: "It's really interesting to see how consumer spending patterns change around Valentine's Day, with notable increases across a number of sectors and categories."

He said their data enables a better understanding of consumer spending trends and can help businesses plan accordingly, for example by having more staff available for an evening rush.

Irish Examiner (2025)

References:

CNN (2025). 'Chocolate prices are up 20% this Valentine's Day as cocoa prices hit record.' CNN Business February 11th. Available at: <https://edition.cnn.com/2025/02/11/business/valentines-day-chocolate-prices/index.html#:~:text=The%20price%20of%20cocoa%20hit%20a%20record%20high,cocoa%20swollen%20shoot%20virus%20disease%20have%20hampered%20production.> (Accessed 11 February 2025).

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