

BTS Négociation et Digitalisation de la Relation Client

ANGLAIS OBLIGATOIRE

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Hotel Chocolat to make fewer Easter eggs as shoppers' budgets are squeezed.



Hotel Chocolat in Sheffield city centre

The chocolate retailer said it had decided not to produce as much stock for Easter as part of its plans to "play cautious". Co-founder and chief executive Angus Thirlwell said: "It's really that we have become accustomed to multiple crises, hitting us from all angles, we just don't know what's around the corner so part of that cautious approach is that we're not making bets on as much stock... To a degree, that means that you're limited in the sales potential that you have, but you're also backing out the risk." Mr Thirlwell said the expectation was that it would sell out of products including Easter eggs and themed chocolates in the run-up to the bank holiday weekend, rather than having excess stock that it would typically discount after Easter.

It comes as shoppers are under mounting cost of living pressures, with grocery prices continuing to rise despite headline inflation falling. Hotel Chocolat had to increase its own prices in 2021 to cope with higher commodity costs, although Mr Thirlwell said there were no plans to increase them further.

He said, despite the pressures on shoppers, Hotel Chocolat had not seen customers trading down to cheaper chocolates. Its chocolates sell for anything from £3 and £300. In the nine weeks leading up to Christmas, sales in its stores in the UK and Ireland were up 10pc on a like-for-like basis, with more stock being sold at full-price than in previous years.

Hotel Chocolat said it was now planning a major push onto the high street, with around 50 stores to be opened in the next three to five years, saying more shoppers are keen to visit high streets than buy online following the pandemic. Mr Thirlwell said: "There's all the anticipation of buying it, you get a lovely bag. All that comes free. It's the same online, but it just suddenly arrives and you have to cut the box open yourself. When household budgets are under pressure, we think that customers want to have the best experience they can when they decide to spend money."