

## PRESS RELEASE

### **Co-operative sector announces global turnover of 2.2 trillion USD for top 300 co-ops, and employment figures of at least 250 million worldwide**

***At the 2014 International Summit of Co-operatives ground-breaking research has been unveiled, providing firm evidence of the importance of the sector for the global economy, for economic stability and global employment. A much wider co-operative policy toolset is now available to co-operatives, international organisations, researchers and governments to measure the co-operative economy and to appreciate its importance for a sustainable, people-first economy.***

**Québec City, 9 October 2014** – The 2014 International Summit of Co-operatives has drawn to a close following a week of discussions, roundtables and workshops revolving around the theme of co-operative innovation and how it is essential in resolving global challenges such as quality employment and economic stability.

This 2014 Summit has seen the launch of a wealth of evidence-based studies. These are essential to take the co-operative model to governments and international organisations and make the case for co-operative enterprises as a pillar of the economy and a stabilizing counterweight to investor enterprise.

Presented at the Summit this week, the third edition of the World Co-operative Monitor revealed that the turnover of the largest 300 co-operatives has grown by 11.6% to reach 2.2 trillion USD in 2012, equivalent to the GDP of Brazil. The overall turnover of the near 2,000 co-operatives in the 65 countries surveyed by the Monitor totals 2.6 trillion USD.

Presented for the first time at the Summit, the study “Co-operatives and Employment: a global report” carried out by CICOPA, the International organization of industrial and service cooperatives, discusses the significance of co-operative employment globally, both quantitatively and qualitatively. It shows how co-operatives contribute to resilient employment, a sustainable economy and the well-being of people at work, making up almost 12% of the entire employed population of the G20 countries. Co-operative enterprises generate partial or full-time employment involving at least 250 million individuals worldwide, either in or within the scope of cooperatives.

The Alliance’s brand new Survey on Co-operative Capital presented today, shows that co-operatives are indeed able to secure reliable streams of capital while guaranteeing member control and preserving the co-operative difference. Led by the Alliance’s Blue Ribbon Commission on Co-operative Capital, the study collects uses, sources, structures and returns on co-operative capital for both start up and growth strategies.

It is the first report that gathers such business intelligence on co-operative interactions with and for capital of its kind. It also suggests some innovative or new methodologies to expand the diversity and versatility of capital mechanisms for co-operatives that allow our enterprises to secure reliable streams of capital while guaranteeing member control and preserving the co-operative difference.

Dame Pauline Green, President of the International Co-operative Alliance: “More than 3000 persons involved with cooperatives gathered in Québec City, for the 2<sup>nd</sup> International Summit of Cooperatives. Together they have worked, through their day to day activity, to innovate and grow the global family of co-operatives to play their part in building a better world with more inclusive growth for billions of women and men.

At the end of this Summit, we urge the world’s leaders to seriously consider the impact that the co-operative way is having on the global economy, and what more it still has to offer in our common ambition to build a better world.

Co-operatives have supported the livelihoods of millions of people through the financial crises. All over the world co-operatives have proven that they are a good way to empower people to take care of their own future in so many fields: food, health, banking, education, insurance, housing, energy - co-operatives are good at bringing solutions at every level: local, national and international.

We ask our leaders to consider the urgent need we have for diversity in the way a business can be run. The world needs co-operatives to be recognized as a valued part of the global economy. We do not seek special treatment but that world leaders objectively consider all that we can bring to the women and men living on our shared planet: earth, and acknowledge our role. Co-operative enterprises build a better world.”

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Submit your data for the 2015 World Co-operative Monitor, visit <http://www.Monitor.coop>

For further information contact:

Jan Schiettecatte  
Communications Director  
International Co-operative Alliance  
[schiettecatte@ica.coop](mailto:schiettecatte@ica.coop)  
Tel: + 32 2 285 00 76 / +1 418 953 0341  
[www.ica.coop](http://www.ica.coop)

### About the International Co-operative Alliance

The International Co-operative Alliance is a non-profit international association established in 1895 to advance the co-operative social enterprise model. The Alliance is the apex organisation for co-operatives worldwide, representing 300 co-operative federations and organisations across 100 countries (figures of January 2014). The Alliance’s members are national level co-operative federations and individual co-operative organisations.

The International Co-operative Alliance works with global and regional governments and organisations to create the legislative environments that allow co-operatives to form and grow.

Towards the public the Alliance promotes the importance of co-operatives' values-based business model.

Yearly, the Alliance publishes, in partnership with Euricse (European Research Institute on Cooperative and Social Enterprises), the World Co-operative Monitor, the index of the world's largest co-operative and mutual enterprises ([www.Monitor.coop](http://www.Monitor.coop)). The Monitor demonstrates the economic impact of co-operative enterprises worldwide. The 2015 Monitor revealed that the top 300 co-operatives have a turnover of 2.2 trillion USD – equivalent to 7th largest economy in the world.

Operating from a global office in Brussels, Belgium, the Alliance is organised with four Regional Offices (Europe, Africa, Americas, and Asia-Pacific), and eight Sectoral Organisations (Banking, Agriculture, Fisheries, Insurance, Health, Housing, Consumer Co-operatives, and Worker Co-operatives).

Further information about the Alliance's Blueprint for a Co-operative Decade is available at [www.ica.coop](http://www.ica.coop). Follow the Alliance on **twitter** at @icacoop. Like the Alliance's **Facebook** page at [www.facebook.com/internationalcooperativealliance](https://www.facebook.com/internationalcooperativealliance)