



Euricse & ICA for the International Year of Cooperatives

## **Co-ops prove more resilient through financial crisis, turnover reaches USD 2 trillion**

### *World Co-operative Monitor* launched at Co-operatives United

Manchester, United Kingdom. 31 October 2012; The global co-operative sector defied a general business trend and grew on average through the heights of the Global Financial Crisis, according to a new scientific report published today on the occasion of Co-operatives United.

The inaugural *World Co-operative Monitor*, ranking the 300 largest co-operative and mutual enterprises by turnover and collecting data on all sizes of co-operatives across the globe in categories, was launched today in Manchester by its partners the International Co-operative Alliance (ICA) and The European Research Institute on Cooperative and Social Enterprises (EURICSE).

"This new data demonstrates that not only do co-operatives have significant scale, but that this scale is sustainable even in the face of difficult global economic conditions," said Charles Gould, ICA Director-General. "More than this, with USD 2 trillion in annual revenue among the 300 largest co-operatives alone, this is a sector that is no side-player, but a major, global, economic force."

"This is only the first step in achieving the final goal of the *World Co-operative Monitor*. In fact, the *World Co-operative Monitor* will not be limited to this – its main goal is to give visibility to the largest co-operatives, in terms of economic and/or social impact, in their countries," said Gianluca Salvatori, CEO of Euricse. "The World Co-operative team, therefore, intends to gradually collect data that can describe how the largest co-operatives in the world contribute to the welfare of the countries in which they operate in terms of employment, facilities, etc."

These top 300 co-operative and mutual enterprises accounted for USD 1,975.6 billion (USD 2.0 trillion) in turnover of which USD 158,7 billion is derived from the banking and financial services sector and USD 977,2 billion from the insurance sector.

The *World Co-operative Monitor* is an ICA initiative with the scientific collaboration of Euricse and is a continuation of the work begun by the ICA through its Global 300 list.

"We aim at developing a more comprehensive scientific project. This is the first "exploratory" version. Our goal is a ranking based not only on turnover, but on numbers of members and employees, and impact in social terms," said Mr Salvatori. "The idea behind this new project is to define a new process of data collection, integration, and analysis, culminating in the creation of a regularly updated database containing economic, but also

employee and other social data, to monitor and demonstrate not only the economic, but also the social impact of the largest co-operatives worldwide."

"Provisionally for this year, given the still limited availability of questionnaires, the rankings presented are purely economic in nature. The criterion adopted is the revenue that a company receives from its operating business activities, usually from the sale of goods and services to customers. The results are to be considered as exploratory, not exhaustive."

The *World Co-operative Monitor* 2012 reports on 2010.

"At a time when the world is at risk of falling back into recession, this new data provides a great message for the general public: there is a way to pursue sustainable business and at scale," said Mr Gould.

The development of this new, statistical model for monitoring the size and health of the co-operative and mutual sector was overseen by a specially appointed steering committee of experts. The 13-member committee comprises experts including, from Japan, the head of the Robert Owen Association Akira Kurimoto; from Finland, Panu Kalmi, Professor of Economics at the University of Vaasa and member of the Academic Think-tank of the European Association of Co-operative Banks and Barry W. Silver, Executive Vice President at the National Cooperative Bank in Washington, DC, for over three decades in the Corporate Lending Division.

The report was supported by [Crédit Coopératif](#), the [Desjardins Group](#), the [Indian Fertiliser Cooperative Limited](#) (IFFCO), [Organização das Cooperativas Brasileiras](#) (OCB), and [The Co-operative Group](#).

For interviews with Charles Gould, Director-General the ICA or Carlo Borzaga, President of Euricse please see [Kate Askew](#) or [Richard Lacasse](#) in the press room or telephone ICA Director of Communications [Nicola Huckerby](#) +44 7813 687292.

For interviews with Gianluca Salvatori CEO of Euricse please call [Aleksandra Bobic](#) +39 3468830052

#### **Top 10 Co-operative and mutual organizations in the World Co-operative Monitor**

Rank	Organization	Turnover 2010 (billion USD)	Country
1	Zenkyoren	70.70	Japan
2	Zen-Noh	60.88	Japan
3	Edeka Zentrale	58.16	Germany
4	State Farm Group	56.87	USA
5	Nippon Life	55.50	Japan
6	ReWe Group	52.10	Germany
7	ACDLEC - E.Leclerc	46.53	France
8	Groupe Crédit Agricole	45.73	France
9	Kaiser Permanente	44.20	USA
10	Meiji Yasuda Life	37.81	Japan

T. 2 THE 25 LARGEST CO-OPERATIVES IN THE AGRICULTURE AND FOOD INDUSTRIES SECTOR

RANK	ORGANISATION	COUNTRY	TURNOVER (BILLION USD)	SOURCE
1	Zen-Noh	Japan	60.88	Euricse
2	CHS Inc.	USA	25.27	NCB
3	Fonterra Cooperative Group	New Zealand	15.47	New Zealand Cooperatives Association
4	Royal Friesland Campina	Netherlands	12.00	Euricse
5	Land O'Lakes, Inc.	USA	11.15	NCB
6	BayWa Group	Germany	10.57	Euricse
7	Dairy Farmers of America	USA	9.88	NCB
8	Leverandørselskabet Danish Crown AmbA	Denmark	9.28	Euricse
9	Arla Foods	Denmark	8.80	Euricse
10	Suedzucker	Germany	8.24	Euricse
11	Fenaco	Switzerland	7.29	Euricse
12	AGRAVIS Raiffeisen AG	Germany	7.27	Euricse
13	Metsäliitto	Finland	7.19	Euricse
14	DLG Group	Denmark	7.06	Euricse
15	Growmark, Inc.	USA	6.13	NCB
16	In Vivo	France	5.93	CoopFR
17	Lantmännen	Sweden	5.36	Euricse
18	Sodiaal	France	5.35	CoopFR
19	Terrena	France	5.18	CoopFR
20	Indian farmers fertiliser cooperative ltd. (IFFCO)	India	4.74	Euricse
21	Tereos	France	4.72	CoopFR
22	Copersucar	Brazil	4.05	Melhores e Maiores Empresas and E-Coop Research Program on Cooperatives
23	La Coop fédérée	Canada	3.96	Government of Canada, Rural and Co-operatives Secretariat, Statistics Unit
24	Agricola Tre Valli	Italy	3.36	Centro Studi Legacoop
25	Agropur Coopérative	Canada	3.35	Government of Canada, Rural and Co-operatives Secretariat, Statistics Unit

TOTAL TURNOVER (BILLION USD) 252.48

T. 3 THE 20 LARGEST CO-OPERATIVES IN THE CONSUMER AND RETAIL SECTOR

RANK	ORGANISATION	COUNTRY	TURNOVER (BILLION USD)	SOURCE
1	Edeka Zentrale	Germany	58.16	Euricse
2	ReWe Group	Germany	52.10	Euricse
3	ACDLEC - E.Leclerc	France	46.53	CoopFR
4	Système U	France	25.98	CoopFR
5	Migros	Switzerland	25.77	Euricse
6	The Co-operative Group Limited	UK	23.12	Co-operativesUk
7	Coop Swiss	Switzerland	21.41	Euricse
8	John Lewis Partnership PLC	UK	12.80	Co-operativesUk
9	SOK Corporation	Finland	12.38	Euricse
10	GRUPO EROSKI	Spain	10.92	Cepes
11	TOPCO Associates LLC	USA	10.41	NCB
12	Wakefern Food Corp.	USA	9.46	NCB
13	Edeka Minden eG	Germany	8.93	Euricse
14	Associated Wholesale Grocers	USA	7.25	NCB
15	Federated Co-operatives Limited	Canada	7.14	Government of Canada, Rural and Co-operatives Secretariat, Statistics Unit
16	Kooperativa Förbundet (KF)	Sweden	5.45	Euricse
17	JCCU – Japanese Consumers' Co-operative Union	Japan	4.85	JCCU
18	Astera (ex-CERP ROUEN)	France	4.55	CoopFR
19	Unified Grocers, Inc.	USA	3.92	NCB
20	Unicoop Firenze	Italy	3.72	Centro Studi Legacoop

TOTAL TURNOVER (BILLION USD) 354.85

T. 4 THE 15 LARGEST CO-OPERATIVES IN THE INDUSTRY AND UTILITIES SECTOR

RANK	ORGANISATION	COUNTRY	TURNOVER (BILLION USD)	SOURCE
1	National Cable Television Cooperative, Inc.	USA	2.10	NCB
2	Fagor Electrodomésticos	Spain	1.87	Cepes
3	Basin Electric Power Cooperative	USA	1.54	NCB
4	Sacmi	Italy	1.52	Centro Studi Legacoop
5	Seminole Electric Cooperative	USA	1.46	NCB
6	CCC	Italy	1.44	Centro Studi Legacoop
7	Elektra Rapperswil	Switzerland	1.36	Amadeus
8	Oglethorpe Power Corporation	USA	1.29	NCB
9	Intersport	Spain	1.28	Cepes
10	OK a.m.b.a.	Denmark	1.27	Amadeus
11	Tri-State G&T Association	USA	1.21	NCB
12	Central Electric Power Cooperative, Inc.	USA	1.17	NCB
13	North Carolina Electric Membership Corp.	USA	1.09	NCB
14	Cmc	Italy	1.08	Centro Studi Legacoop
15	Associated Electric Cooperative, Inc.	USA	1.06	NCB

TOTAL TURNOVER (BILLION USD) 20.74

T. 5 THE 10 LARGEST CO-OPERATIVES IN THE HEALTH AND SOCIAL CARE SECTOR

RANK	ORGANISATION	COUNTRY	TURNOVER (BILLION USD)	SOURCE
1	HealthPartners, Inc.	USA	3.58	NCB
2	Group Health Cooperative	USA	3.20	NCB
3	Recreational Equipment Inc.	USA	1.66	NCB
4	Fundación Espriu	Spain	1.62	Euricse
5	Saludcoop EPS	Colombia	1.29	Confecoop
6	Unimed Rio	Brazil	1.25	Melhores e Maiores Empresas and E-Coop Research Program on Cooperatives
7	Unimed BH	Brazil	0.88	Melhores e Maiores Empresas and E-Coop Research Program on Cooperatives
8	VHA, Inc.	USA	0.68	NCB
9	Unimed Curitiba	Brazil	0.58	Melhores e Maiores Empresas and E-Coop Research Program on Cooperatives
10	Unimed Porto Alegre	Brazil	0.53	Melhores e Maiores Empresas and E-Coop Research Program on Cooperatives

TOTAL TURNOVER (BILLION USD) 15.27

T. 6 THE 10 LARGEST CO-OPERATIVES IN THE OTHER SERVICES SECTOR

RANK	ORGANISATION	COUNTRY	TURNOVER (BILLION USD)	SOURCE
1	Co-operative Bulk Handling Ltd	Australia	2.69	Co-operatives Australia
2	Avia Vereinigung	Switzerland	1.82	Amadeus
3	Maatschappij voor Roerend Bezit van de Boerenbond (MRBB)	Belgium	1.54	Amadeus
4	Manutencoop	Italy	1.54	Centro Studi Legacoop
5	Coop. Arquitectes Jordi Capell	Spain	1.20	Cepes
6	Camst	Italy	1.14	Centro Studi Legacoop
7	Tuko logistics osuuskunta	Finland	1.02	Amadeus
8	Datev EG	Germany	0.94	Amadeus
9	Coop Service	Italy	0.82	Centro Studi Legacoop
10	Hogast	Austria	0.78	Amadeus

TOTAL TURNOVER (BILLION USD) 13.49

T. 7 THE 15 LARGEST CO-OPERATIVES IN THE BANKING AND FINANCIAL SERVICES SECTOR

RANK	ORGANISATION	COUNTRY	NET BANKING INCOME (BILLION USD)	SOURCE
1	Groupe Crédit Agricole	France	45.73	CoopFR
2	Groupe BPCE	France	31.23	CoopFR
3	Groupe Crédit Mutuel	France	19.66	CoopFR
4	Rabobank Group	Netherlands	17.00	Euricse
5	Desjardins group	Canada	11.57	Euricse
6	Federal Farm Credit Banks Funding Corporation	USA	6.43	Euricse
7	RZB	Austria	5.66	Euricse
8	DZ Bank	Germany	5.09	Euricse
9	Agribank, FCB	USA	3.98	NCB
10	Navy Federal Credit Union	USA	3.15	NCB
11	OP-POHJOLA Group	Finland	2.26	Euricse
12	Swiss Union of Raiffeisen Banks	Switzerland	2.14	Euricse
13	Ag First Farm Credit Bank	USA	1.74	NCB
14	Shinkin Central Bank	Japan	1.71	Euricse
15	U.S. Agbank, FCB	USA	1.39	NCB

TOTAL NET BANKING INCOME (BILLION USD) 158.72



T. 8 THE 15 LARGEST INSURANCE CO-OPERATIVES AND MUTUALS

RANK	ORGANISATION	COUNTRY	PREMIUM INCOME (BILLION USD)	SOURCE
1	Zenkyoren	Japan	70.70	ICMIF
2	State Farm Group	USA	56.87	ICMIF
3	Nippon Life	Japan	55.50	ICMIF
4	Kaiser Permanente	USA	44.20	ICMIF
5	Meiji Yasuda Life	Japan	37.81	ICMIF
6	Sumitomo Life	Japan	35.26	ICMIF
7	Liberty Mutual Insurance	USA	27.90	ICMIF
8	Achmea B.V.	Netherlands	26.54	Euricse
9	Nationwide Mutual Insurance Company	USA	25.84	ICMIF
10	Mapfre	Spain	23.65	ICMIF
11	New York Life Group	USA	22.79	ICMIF
12	Groupama	France	20.04	ICMIF
13	Covea	France	19.04	ICMIF
14	Farmers Insurance Group	USA	17.50	ICMIF
15	R+V Versicherung AG	Germany	15.48	ICMIF

TOTAL PREMIUM INCOME (BILLION USD) 499.12