

Press release – 1<sup>st</sup> December 2022

## **World Cooperative Monitor 2022 Top 300 ranking released with a focus on the new challenge of digitalization**

The International Cooperative Alliance (ICA) and the European Research Institute on Cooperative and Social Enterprises (Euricse) today release the 2022 edition of the World Cooperative Monitor (WCM). To be launched during a webinar in collaboration with the ICA International Cooperative Entrepreneurship Think Tank (ICETT), this report contains the much-anticipated Top 300 rankings of the world's largest cooperatives and mutuals and a special focus on the challenges of digitalization.

### [DISCOVER THE WCM](#)

This year's report is the 11<sup>th</sup> edition and marks the second decade of the project. It provides a list of the world's largest 300 cooperatives and mutuals, or groups of cooperatives and mutuals, and an analysis of the economic sectors. Each year the World Cooperative Monitor produces a robust **database** that shows not only the economic importance of the cooperative business model, but also the global impact cooperatives and mutuals have on their members and communities. This is accomplished by building on years of research and data collection, and continually refining and improving the methodology to produce an annual WCM.

The in-depth research and collaboration to produce this report continues to provide the cooperative movement with a significant tool to evaluate its own positioning and highlights the importance of cooperation to the public and policy-makers around the world.

### **Focus 2022 - Large cooperatives and digitalization**

This year's report features a chapter focused on the challenges cooperatives are facing in the evolving world of digitalization. The last two editions of the WCM revealed the impact of COVID 19 on the cooperative community. The team sought to investigate how the pandemic prompted the use of digital tools, particularly as it pertains to member engagement and the cooperative identity. The results, found in a dedicated chapter in the WCM, discusses how much these tools were used, and the pros and cons of moving towards increased digitalization.

### **The 2022 Top 300**

The Top 300 cooperatives and mutuals in the world report a total turnover of more than two trillion USD (2,171 billion USD), based on 2020 financial data. These organizations operate in various economic sectors, with **Insurance** (101 enterprises) and **Agriculture** (100 enterprises) leading the list. **Wholesale and Retail Trade** represent the third biggest economic sector (59 enterprises) in the ranking.

In the **Top 300 ranking based on turnover**, on the podium are two financial and one commercial enterprise. As was the case last year, The first two positions belong to the French **Groupe Crédit Agricole** (88.97 Billion USD turnover in 2020) and the German co-op **REWE Group** (77.93 Billion USD turnover in 2020). Rising to third place is the **Cooperative Financial Network Germany – BVR** (58.02 Billion USD turnover in 2020). Most of the Top 300 enterprises are from the most industrialized countries such as the USA (71 enterprises), France (42 enterprises), Germany (31 enterprises) and Japan (22 enterprises).

In the **Top 300 ranking based on the ratio of turnover over gross domestic product (GDP) per capita** as they did last year, two Indian producer cooperatives reach the first and second positions: The Indian Farmers Fertiliser Cooperative (**IFFCO**) and **Gujarat Cooperative Milk Marketing Federation Limited**. In third place is the French **Groupe Crédit Agricole**.

Leading the **sector rankings based on turnover** are:

- Agriculture and Food Industries: **Zen-Noh** (Japan)
- Industry and Utilities: **Corporación Mondragón** (Spain)
- Wholesale and Retail Trade: **REWE Group** (Germany)
- Insurance: **Nippon Life** (Japan)
- Financial Services: **Groupe Crédit Agricole** (France)
- Education, Health and Social Work: **Sistema Unimed** (Brazil)
- Other services: **OBOS BBL** (Norway)

**As Bruno Roelants**, Director-General of the ICA, said: « *Thanks to the cooperative business model which is based on democratic participation and control, we can see how to take advantage of the positive effects of digitalization and mitigate the negative ones* ».

**Gianluca Salvatori**, Euricse's Secretary General, speaking to the importance of measuring the size of the cooperative economy said: « *We are experiencing an exciting new season of visibility for the social economy. All over the world, initiatives that give visibility to this approach to economic activities are multiplying: from the European Social Economy Plan to the OECD Recommendation, and the ILO Resolution. It is therefore increasingly important that the social economy and its actors, including cooperatives, also be recognized for the scale of their impact. This is a further confirmation and challenge for the WCM to help build a more accurate understanding of the social economy, specifically for the cooperative sector* ».

EDITORS' NOTES:

**About the WCM.** [The World Cooperative Monitor](#) is a project designed to collect robust economic, organizational, and social data about cooperatives worldwide. It is the only report of its kind collecting annual quantitative data on the global cooperative movement.

**About the International Cooperative Alliance.** [The International Cooperative Alliance \(ICA\)](#) is the voice for cooperatives worldwide. The ICA works with global and regional governments and organizations to create the legislative environments that allow cooperatives to form and grow. The International Cooperative Alliance is a non-profit international association established in 1895 to advance the cooperative social enterprise model.

About the **International Cooperative Entrepreneurship Think**

**Tank (ICETT)**. Established in Buenos Aires, Argentina in 2018

by the ICA, [ICETT](#) aims to strengthen cooperatives' entrepreneurial performance by seeking and using innovative ideas, research, education, and cooperation to address the challenges that cooperative enterprises are facing. ICETT members collaborate on the WCM special topics.

**About Euricse.** [EURICSE](#) is a research institute based in Trento (Italy), whose mission it is to promote knowledge development and innovation for the field of co-operatives, social enterprises and other nonprofit organizations engaged in the production of goods and services, and to deepen the understanding of these types of organizations and their impact on economic and social development. Euricse's activities aim to reduce the fragmentation in the research on cooperative and social enterprises, and to enhance the visibility of this sector in the scientific and political debate.