



Exploring
the cooperative
economy

REPORT 2021
10th anniversary
edition



Press release - 30 November 2021

The annual global research report on cooperatives produced by the International Cooperative Alliance with the scientific support of Euricse is now available.

World Cooperative Monitor 2021: 10 years of exploring the cooperative economy

The International Cooperative Alliance (ICA) and the European Research Institute on Cooperative and Social Enterprises (Euricse) launched today the 2021 edition of the World Cooperative Monitor, during the ICETT Think Tank Seminar, preceding the World Cooperative Congress (Seoul, 1-3 December). 2021 marks the 10th edition of this annual research report and continues the analysis on the reactions of cooperatives to the COVID-19 emergency as well as the actions they plan to implement in the recovery phase and how they are pursuing the achievement of the Sustainable Development Goals (SDGs).

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The research and collaborations carried out over the last 10 years have provided the cooperative movement with a significant tool to evaluate its own positioning and have highlighted the importance of cooperation in the world to the public and to policy-makers. As a recent example, the UN Secretary General Report on "Cooperatives in Social Development" published in 2019 used the World Cooperative Monitor (WCM) to highlight the size of the global cooperative sector. The World Cooperative Monitor team works closely with the International Cooperative Entrepreneurship Think Tank (ICETT), a recently formed group of large cooperatives and cooperative groups engaged with ICA in the study and deepening of various issues related to the cooperative world.

The key word for recovery: sustainable development

Besides the economic and employment data of the Top 300 cooperatives and mutuals at the global level, the WCM 2021 edition gives special attention to two key global issues: first the impact of COVID-19 on large cooperatives, focusing on their reactions to the emergency as well as the actions they plan to implement in the recovery phase; second, a continuation of the analysis on how large cooperatives are pursuing the achievement of the SDGs. As for the impact of COVID-19, a series of 29 interviews carried out with large cooperatives around the world showed that participation and attention to members and community focus are

key points that have guided cooperatives' actions in recent months and that could be the pillars for disseminating a business model that embraces the goals promoted by the 2030 Agenda in terms of human rights, fair labor, environmental sustainability, and sustainable growth. These issues, as analyzed in the section on SDGs, are already at the center of many cooperatives' agendas.

2021 Results - The Top 300 cooperatives and mutuals report a total turnover of over two trillion USD (2,180 billion USD), based on 2019 financial data. These organizations operate in various economic sectors, with "insurance" (102 enterprises) and "agriculture" (98 enterprises) leading the list. "Wholesale and retail trade" represent the third biggest economic sector (55 enterprises) in the ranking.

This year's results show that, at the global level, the large cooperative groups are holding their own and turnover is growing slightly. In the Top 300 ranking based on turnover the largest cooperatives are performing well, with only slight variations in the top positions across the sectors. On the podium are the two French financial institutions **Groupe Crédit Agricole** (with 142,675 FTE employees in 2019) and **Groupe BPCE** (105,019 employees in 2019) and the German **REWE Group** (241,691 employees in 2019). Most of the Top 300 enterprises are from the most industrialized countries such as the USA (75 enterprises), France (35 enterprises), Germany (31 enterprises) and Japan (26 enterprises).

In the Top 300 ranking based on the ratio of turnover over gross domestic product (GDP) per capita - which relates the turnover of the enterprise to the wealth of the country - two Indian producer cooperatives reach the first and third positions: **IFFCO** and **Gujarat Cooperative Milk Marketing Federation Limited**. Between them, and in second place is the French **Groupe Crédit Agricole**.

Leading the sector rankings based on turnover are: the Japanese **Zen-Noh** in "Agriculture and Food Industries"; at the top of "Industry and Utilities" is **Corporación Mondragón** (Spain); in "Wholesale and Retail Trade" the German **REWE Group** tops the list; in the "Insurance" sector **Nippon Life** (Japan) leads the ranking; **Groupe Crédit Agricole** leads the "Financial services" sector; **Sistema Unimed** (Brazil) ranks top in the Education, "Health and social work" sector; and finally in "Other services" the Japanese **Nihon Delica Foods Association** is in the top position.

As Bruno Roelants, Director-General of the ICA, said:

"The World Cooperative Monitor remains a significant tool for the global cooperative movement, helping it not only evaluate its own positioning but also highlight the importance of cooperatives to the general public and policy makers. Over the last ten years the Monitor has helped to deepen our understanding of various cooperative sectors and areas of impact. In addition to the Top 300 rankings, this year's edition includes two chapters exploring how cooperatives can build back better from the pandemic and contribute to

achieving the SDGs. The findings will be presented on 30 November at the World Cooperative Congress in Seoul and online, where delegates from all over the world will join in the conversation on how to deepen our cooperative identity.”

Gianluca Salvatori, Euricse Secretary General, said:

“Over the course of these ten years, the World Cooperative Monitor has helped us analyze and deepen our understanding of the largest cooperative enterprises. The scientific rigor, along with contributions from cooperatives sharing their experiences, has rendered the report a valuable tool for the cooperative movement and beyond.”

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. 2021 marks the tenth edition of this annual research report produced by the International Cooperative Alliance (ICA) with the scientific and technical support of the European Research Institute on Cooperative and Social Enterprises (Euricse). Two primary rankings are presented, the first based on turnover in USD and the second based on turnover over GDP per capita. Employment data is also presented for the Top 300 where available.

About the International Cooperative Alliance. The International Cooperative Alliance (ICA) is the voice for cooperatives worldwide, representing more than 315 cooperative federations and organizations across 110 countries. The ICA works with global and regional governments and organizations to create the legislative environments that allow cooperatives to form and grow. Operating from a global office in Brussels, Belgium, the International Cooperative Alliance is organized with four Regional Offices (Europe, Africa, Americas, and Asia-Pacific), and eight Sectoral Organizations (Banking, Agriculture, Fisheries, Insurance, Health, Housing, Consumer Cooperatives, and Service and Industry cooperatives). 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 acts as a hub to offer strategic thinking on the cooperative business model, entrepreneurial competitiveness and business performance. 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.