

Press release – 25<sup>th</sup> January 2024

## **World Cooperative Monitor 2023 Top 300 ranking released with a focus on cooperative member benefits**

Today, the International Cooperative Alliance (ICA) and the European Research Institute on Cooperative and Social Enterprises (Euricse) released the 2023 edition of the World Cooperative Monitor (WCM). The Report contains the much-anticipated Top 300 rankings of the world's largest cooperatives and mutuals and a special focus on member's benefits.

Globally, the top of the podium is dominated by France's Groupe Crédit Agricole) and the Groupe BPCE in the financial sector, followed in second place by Germany's REWE in the retail trade sector.

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Launched during a webinar in collaboration with the ICA International Cooperative Entrepreneurship Think Tank (ICETT), this year's report is the 12<sup>th</sup> edition, and it provides:

- a list of the world's largest 300 cooperatives and mutuals,
- an analysis of the economic sector and
- a focus on how large cooperatives and mutuals convey their identity and inform the public about the member benefits.

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 it annual.

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 cooperative enterprises to the public and policy-makers around the world.

**Jeroen Douglas, Director General of the ICA** says: *"The Top 300 rankings and sectoral analyses featured in this report showcase the diversity and magnitude of cooperative impact. From agriculture to finance, healthcare to energy, cooperatives are transforming industries, putting people before profits, and creating sustainable models for the benefit of all. In a world facing numerous challenges, from economic uncertainties to social inequalities, the cooperative model emerges as a beacon of hope, demonstrating its unique ability to foster inclusive growth, shared prosperity, and community resilience."*

**Gianluca Salvatori, Secretary General** of Euricse, stresses the importance of measuring the size as well as the impact of the cooperative economy, especially given the increased visibility over recent years of the social economy. *"Important global initiatives, such as the European Social Economy Plan, recognition within the European Industrial Strategy and the European Council Recommendation of November 2023, underscore the importance of the social economy. These initiatives also validate and challenge this type of reporting, inviting the World Cooperative Monitor (WCM) to contribute to a more precise understanding of the social economy, particularly in the cooperative sector."* In a dynamic landscape where the social role of cooperatives is increasingly evident, Salvatori also notes that the new report also contains an in-depth look at the benefits that these organizations provide to their members, with an emphasis on the online communication strategy they adopt to convey the identity of cooperatives and their ability to provide added value.

### **Focus 2023 – Cooperative identity and member benefits**

This year's report features a chapter focused on **how large cooperatives and mutuals convey their identity** as cooperative or mutual and how they inform the public online about the member benefits to enlarge their social base. They employ diverse elements, including direct statements, historical narratives, structures, business practices and descriptions of their cooperative nature. Additionally, they highlight various member benefits, both tangible and intangible, which vary according to the specific type of cooperative.

### **The 2023 Top 300**

The Top 300 cooperatives and mutuals in the world report a total turnover of more than two trillion USD (2,409 billion USD), based on 2021 financial data. These organizations operate in various economic sectors, with **Agriculture** (105 enterprises) and **Insurance** (96 enterprises) leading the list. **Wholesale and Retail Trade** represent the third biggest economic sector (57 enterprises) in the ranking.

In the **Top 300 ranking based on turnover**, on the podium there are two financial and one retail enterprise. The first two positions belong to the French **Groupe Crédit Agricole** (117.01 Billion USD turnover in 2021) and the German co-op **REWE Group** (82.03 Billion USD turnover in 2021). Rising to third place is the **Groupe BPCE** (64.06 Billion USD turnover in 2021). Most of the Top 300 enterprises are from the most industrialized countries such as the USA (73 enterprises), France (40 enterprises), Germany (31 enterprises) and Japan (21 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: **Nonghyup (National Agricultural Cooperative Federation - NACF)** (Republic of Korea)
- Industry and Utilities: **Corporación Mondragón** (Spain)

- Wholesale and Retail Trade: **REWE Group** (Germany)
- Insurance: **Talanx Group** (Germany)
- Financial Services: **Groupe Cr dit Agricole** (France)
- Education, Health and Social Work: **Sistema Unimed** (Brazil)
- Other services: **DATEV** (Germany)

#### 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.