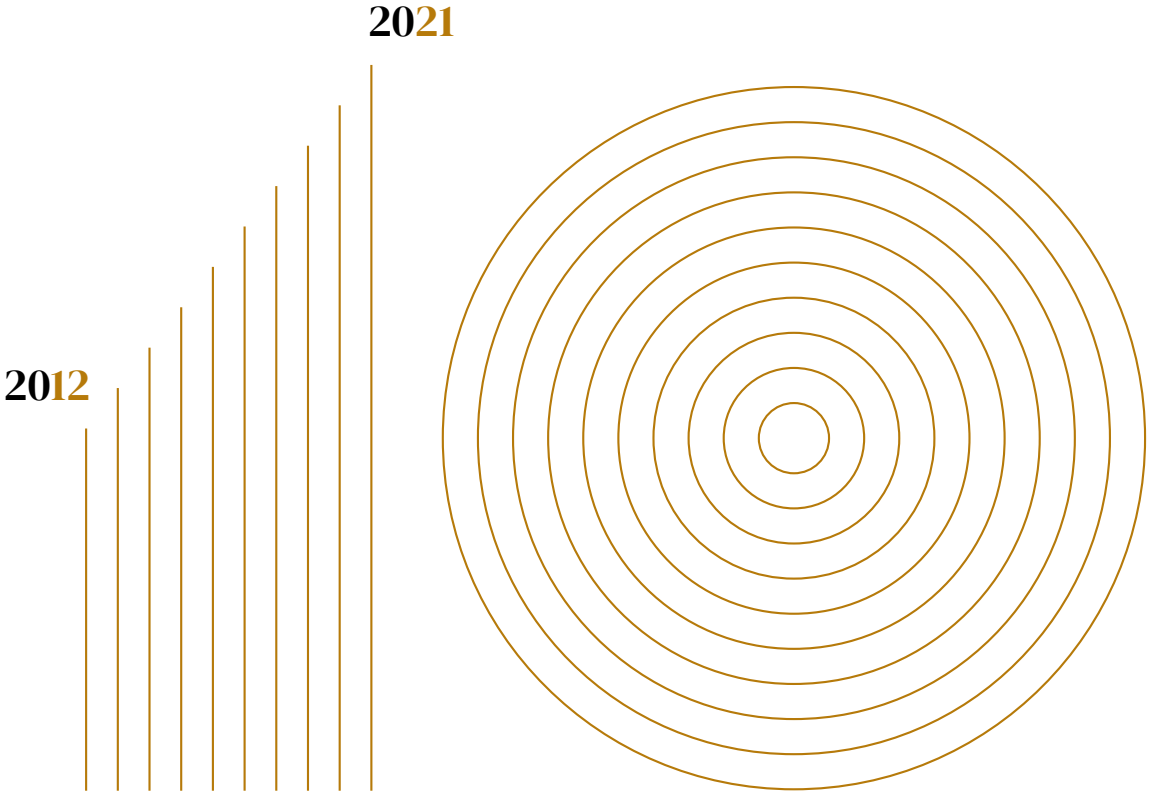
Exploring the cooperative economy

WORLD COOPERATIVE MONITOR



REPORT **2021**

10th anniversary edition

EURICSE | International Cooperative Alliance

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The 2021 World Cooperative Monitor

10 YEARS OF EXPLORING THE COOPERATIVE ECONOMY

Bruno Roelants

Director General, ICA

Gianluca Salvatori

Secretary General, Euricse

The World Cooperative Monitor has reached the 10th edition! For 10 years now, the International Cooperative Alliance (ICA) with the scientific and technical support of the European Research Institute on Cooperative and Social Enterprises (Euricse) has produced this annual research report aiming to illustrate the economic and social contributions of cooperatives and mutuals. We have learned a lot over these 10 years and have provided the cooperative movement with a significant tool to evaluate its own positioning and highlight the importance of cooperation in the world to the general public and policy makers.

We do this through analysis of large cooperatives and mutuals and continuous work to develop and refine a methodology for data collection. The rankings are the core of the report, though turnover alone does not express the wide and significant impact of large cooperatives and cooperative groups around the world. Over the years we have sought to analyze and deepen our understanding of various cooperative sectors and areas of impact. Today we cannot ignore the grip that COVID-19 has on our global community, nor the impact that climate change is having around the world.

In this issue of the WCM we present two chapters exploring how cooperatives can build back better from the pandemic and contribute to achieving the UN Sustainable Development Goals (SDGs). In ongoing collaboration with the International Cooperative Entrepreneurship Think Tank (ICETT), a recently formed group of large coopera¬tives and large cooperative groups engaged with the ICA in the study and deepening of various issues related to the cooperative world, we have examined these challenges. A series of 29 interviews carried out with large cooperatives around the world showed that participation and attention to members and a community focus are key points that have guided the actions of cooperatives 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.

We are pleased to share this special anniversary edition of the report with you. Inside you will find the Top 300 and sector rankings, thematic chapters on Covid-19 and SDGs, and highlights from the last 10 years. Here's to the next 10!

INDEX WCM 2021

6 **10 YEARS OF THE WORLD COOPERATIVE MONITOR**

14 **COVID-19 COOPERATIVES AT THE FOREFRONT OF THE RECOVERY**

28 **THE KEYWORD OF THE RECOVERY: SUSTAINABLE DEVELOPMENT**

42 **2019 RESULTS AND RANKINGS**

Highlights and Key results

Sector Rankings

Top 300 Ranking by Turnover with employment data

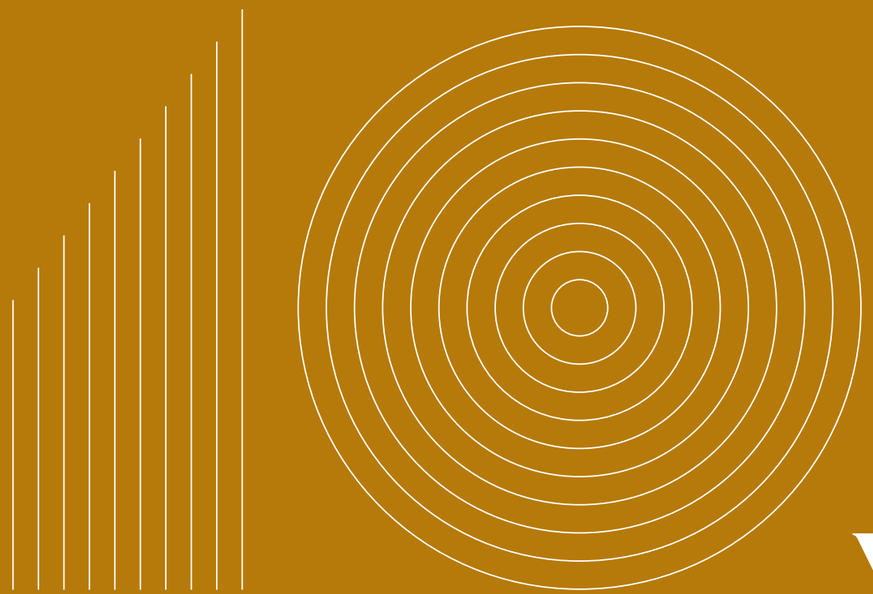
Top 300 Ranking by Turnover over GDP per capita

168 **METHODOLOGY AND DATA SOURCES**

176 **TEAM, PARTNERS, SPONSORS**

The World Cooperative Monitor team and advisory committee

Promoters and Organisational partners



10 Years of the World Cooperative Monitor

10 Years
of the World Cooperative Monitor

2012

First edition

2012 International Year of Cooperatives

2013

New rankings **Turnover/GDP per capita**

2014

WCM contributes to the global debate on the importance of co-op statistics, **working with the ILO and national governments**

2015

Focus on **agricultural** sector

2016

The **capital structure** of cooperative firms chapter

Focus on **consumer** cooperatives

2017

Top 10 per sector **5-year performance trends**

Capital structure update including an **analysis of small cooperatives**

2018

Top 300 and the SDGs contribution of the Top 300 to sustainable development

2019

WCM cited by UN Secretary General António Guterres during the General Assembly regarding the contribution of the Top 300 to meeting the SDGs

Focus on **SDG 8** decent work

2020

Collaboration with **ICETT**

Focus on **SDG 13** climate action

13 CLIMATE ACTION

Focus on **COVID-19**

2021

10 years of WCM

Building Back Better - **focus on recovery** - COVID and SDG chapters

Monitoring the impact

"The World Cooperative Monitor is a key instrument to account for the economic power of the cooperative movement on a global scale, which translates into sustainable development opportunities for millions of people."

Ariel Guarco
President, International Cooperative Alliance

Carlo Borzaga
President, Euricse

"The value of the WCM lies in its utility in any context to show the size, breadth, and economic and social relevance of a system of enterprises largely undervalued by official statistics."

"The WCM is the most reliable compilation of cooperative statistics available to researchers for further exploration of relevant issues in cooperative organizations."

Sonja Novkovic
Academic director, ICCM (International Centre for Cooperative Management) and Chair, ICA CCR
Saint Mary's University

Simel Esim
Manager, Cooperatives Unit, International Labour Organization

"In the past decade the WCM has filled a gap on coop contributions to the economy. I am confident it will continue to play a role highlighting coops' roles in the years to come."

"In revealing the diversity and size of the global co-operative sector, the WCM has been instrumental in drawing attention to the co-operative business model at a pivotal time of rethinking economies that work in the interests of people and the planet."

Melina Morrison
Chief Executive Officer, Business Council of Co-operatives and Mutuals (Australia)

Wenyan Yang
Chief, Global Dialogue for Development Branch
Division for Inclusive Social Development
Department of Economic and Social Affairs
United Nations

"The WCM has been a great source of information on cooperatives. The data and good practice examples it provides demonstrate the impact of cooperatives in sustainable development and are critical evidence base for better policy."

"The WCM is a fundamental tool for IFFCO & other large cooperatives in order to increase our visibility and showcase the contributions we make to our communities and to sustainable development around the world."

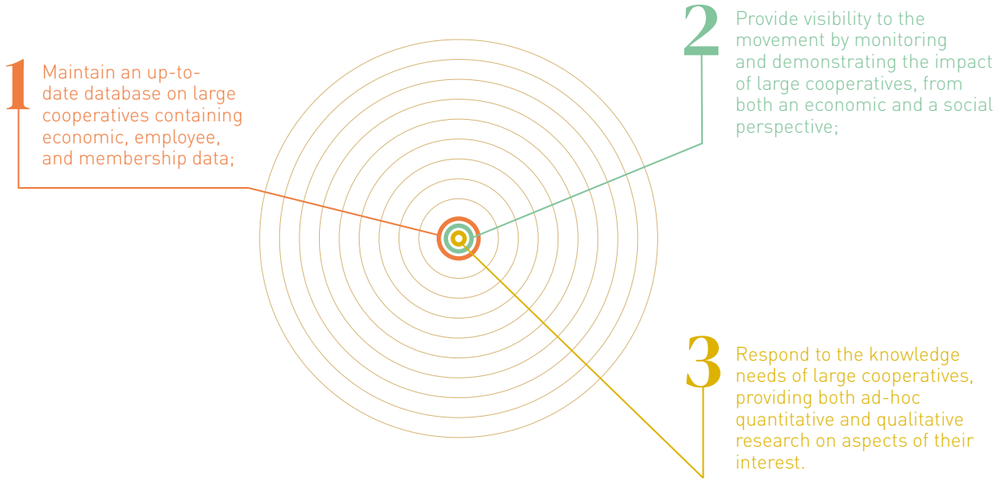
Tarun Bhargava
General Manager, Cooperative Relations, IFFCO, India
Chairperson, International Cooperative Entrepreneurship Think Tank (ICETT)

High Chief Oriyomi Ayeola
President, International Cooperative Alliance-Africa;
President, Cooperative Federation of Nigeria

"The WCM has helped Cooperatives in Africa in identifying and charting a course of action on areas, sectors and economies where cooperatives in the region need to do more and get involved. It also points at the need to have accurate data."

The World Cooperative Monitor (WCM) 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. 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 general public and policy makers.

The World Cooperative Monitor project intends to pursue 3 goals:



The publication reports on the world's largest cooperatives and mutuals, or groups of cooperatives and mutuals, including rankings of the Top 300 and sectoral analysis. Each year, the World Cooperative Monitor builds upon the research and data collection of the previous years, continually refining and improving the methodology and data collection strategies. As the 10-year timeline shows, the report has explored various themes over the 10 years, from sector analysis to capital structure to the contribution of cooperatives to the UN Sustainable Development Goals (SDGs). This work has resulted in the report being pointed to multiple times at the UN General Assembly by Secretary General António Guterres as an important resource for demonstrating the impact cooperatives have on resolving global challenges.

Besides the economic and employment data of the Top 300 cooperatives and mutuals at the global level, this year's report features chapters addressing 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 have planned to implement in the recovery phase; second, a continuation of the analysis on how large cooperatives are pursuing the achievement of the Sustainable Development Goals (SDGs).

Over the last few years, the thematic analyses in the World Cooperative Monitor are carried out in collaboration with the International Cooperative Entrepreneurship Think Tank (ICETT). This collaboration helps integrate cooperative issues of the moment with the WCM to stimulate strategic action through best practice sharing amongst ICETT members, the top 300 cooperatives and mutuals and the wider cooperative movement.

In addition to this collaboration, the team behind the WCM research has worked directly with cooperatives, federations and representative bodies over the last 10 years to collect the most accurate and consistent data possible. Scientific rigor, transparency and a continuous search for improvement are the key words of these 10 years of joint ICA-Euricse work. This has resulted not only in the collection of robust data on the world's largest cooperatives and mutuals, but also in the strengthening of relationships and collaboration among different stakeholders.

The results of this year's research are found on page 42.

COVID-19 Cooperatives at the forefront of the recovery*

* This chapter is a follow-up to "Impact and Reactions of Cooperatives to Covid-19" in the World Cooperative Monitor 2020 report. Both chapters focus on large cooperatives and cooperative groups, with the first chapter providing further discussion of cooperative characteristics that make them particularly suited to contributing to the recovery.

Over the past year and a half, people's lives and the economy have been heavily impacted by COVID-19. According to data from the World Health Organisation (WHO), as of 24 May 2021, there have been over 166 million confirmed cases of COVID-19 and more than 3.4 million deaths unevenly distributed around the world (WHO, 2021).

While developed countries faced challenges related to the overloading of their health services, in developing countries the pandemic has affected weak health systems and jeopardized the gains made in health and development in recent decades. In these countries, increased job insecurity has exacerbated poverty and economic deprivation and, even in more developed countries, COVID-19 has driven up unemployment and inactivity rates with consequent effects on household poverty, reaching peaks not seen since the 2008 economic crisis (ISTAT, 2021). COVID-19 has thus deepened and amplified existing disparities, further aggravating conditions for precarious sectors and underscoring the possible health, economic, social, and ecological repercussions of environmental disasters, economic crises, and other situations of uncertainty in the future (Köhler et al., 2020).

In recent months, thanks largely to measures to contain the spread of the virus and the increasing number of vaccinations being distributed, the spread of the virus is slowing down, and health systems in several countries around the world are showing better resilience. This is coupled with a faster-than-expected global economic recovery in the second half of 2020. As the latest report released by the Organization for Economic Cooperation and Development (OECD) points out, GDP growth will come in at 5.1% in 2021 and 4% in 2022 (OECD, 2021).

Underlying these global figures are differing rates of recovery, some less positive, in many economies. Indeed, many countries are predicted to experience output and income levels below pre-pandemic levels through the end of 2022. OECD employment data, for example, make clear that even within the fastest recovering countries, there are divergent trends among economic sectors, with leisure, hospitality, transport, and wholesale and retail trade, among others, struggling as a result of the social distancing measures put in place by individual countries to contain the spread of the virus (OECD, 2021).

In this context, governments of various countries around the world have tried to protect families and businesses by implementing emergency policies in the spheres of health, economy, and taxation. As reiterated by the Secretary General of the United Nations António Guterres:[1]

> *"Pandemic recovery is our chance to change course. With smart policies and the right investments, we can chart a path that brings health to all, revives economies and builds resilience and rescues biodiversity [....]. The time has come to...align public and private financial flows with the Paris Agreement commitments and the Sustainable Development Goals (SDGs)".*

Indeed, many of the plans proposed by national governments look beyond the emergency phase towards the restart and recovery phase with a view to boosting the national economy and household incomes to trigger changes in the sustainability of economic activity.

For change to really take hold, governments, businesses, and families must take an active role in implementing changes in their own behaviour and, in this regard, it seems useful to reflect on how cooperatives, especially large cooperatives – due to the valuable impact they can have on suppliers, clients, and the communities in which they operate – can contribute to overcoming the emergency situation and launching a new phase of growth.

COOPERATIVES FACING COVID-19

As last year's World Cooperative Monitor report (EURICSE-ICA, 2020) highlighted, cooperatives were also severely impacted by COVID-19, but nevertheless took actions to address the challenges posed by the pandemic, confirming the resilience they have shown in previous periods of crisis in large part due to their structural characteristics (Birchall and Ketilson, 2009; Roelants et al., 2012).

[1] https://news.un.org/en/story/2021/01/1081772

During the year and a half of this pandemic, agricultural cooperatives, for example, make it possible for small producers to share risks and to access the market and re-invest in their own activities (United Nations, 2021). The activities promoted by housing cooperatives in Central America demonstrate their ability to promote the well-being of vulnerable individuals and, more generally, of the communities in which they operate (Zapata, 2021). Solidarity and social networking are the keywords behind the initiatives promoted by Italian consumer cooperatives, which, having registered an increase in their revenues during the pandemic months, donated their profits to local community cooperatives (Billiet et al., 2021).

To further explore actions taken by large cooperatives, the World Cooperative Monitor team carried out a series of 29 interviews with large cooperatives[2] around the world to assess the impact of COVID-19, their reactions in the emergency as well as the actions they plan to implement in the recovery phase.

ADAPTIVE MEASURES

The analysis of the data collected found, unsurprisingly, that the extent of the actions promoted by cooperatives depends, first, on the severity of the COVID-19 impact in the territory in which they operate.

Second, in the regions where the spread of the virus has been greater, the interviews clearly show that cooperatives are still strongly oriented towards the management of day-to-day activities in an emergency situation with actions that have now become part of the daily life of many people. All cooperatives interviewed had introduced procedures for hand sanitizing, the use of masks and airway protection, teleworking, and other safety devices for workers, members, and clients.

[2] The large cooperatives were identified thanks to the support of the International Cooperative Think Tank (ICETT) with additional support from the ICA regional offices in Asia-Pacific, Africa and Americas. The criterion adopted in the process of selection of the cooperatives to be interviewed is the size of the cooperatives relative to the size of the domestic economy of the country in which they operate. Therefore, selected cooperatives can be considered key players in the countries in which they operate. See the list in the appendix.

COVID-19. THE FOREFRONT OF THE RECOVERY

Consumer cooperatives, such as the Japanese Consumers' Co-operative Union (Japan), enhanced home delivery services to deliver groceries to members' homes; some, such as Coop Norge (Norway) through agreements with the national postal service, others by mobilizing volunteers as in the case of The Midcounties Co-operative (The United Kingdom), which engaged more than 1,000 volunteers and 100 community groups to make over 100,000 deliveries to members.

SUPPORTIVE MEASURES FOR MEMBERS AND THE COMMUNITY

Several actions were promoted by the large cooperatives interviewed to support their members and communities during the pandemic.

In multiple countries, agricultural producers have experienced declines in sales due to the temporary cessation of activities of restaurants, bars, or other clients. In Japan, for example, in the spring of 2020, schools were shut down and the demand for school meals suddenly disappeared. Since schools are the main customers for milk, some milk producers suffering from stockpiled inventory posted messages on social media that they would start dumping milk unless they found alternative demand. Consumers responded to the posts, started encouraging milk drinking, and the consumption of milk increased. Zen-Noh supported the spread of the message by tweeting creative ways of consuming milk. One of the posts was retweeted more than 150 thousand times and gathered 350 thousand likes.

Insurance and credit cooperatives have activated tools, in some cases promoted at the government level, to alleviate the debt position of families and businesses in the months of the pandemic, and also plan medium to long-term actions to support the activities of their members during the recovery phase. For example, the Kilimanjaro Cooperative Bank Ltd. (Tanzania) granted funds to cooperatives for purchasing crops and storage since, due to a lack of exports, many crops had rotted and very few were actually sold. The Co-operative Bank of Kenya Ltd. (Kenya) foresees, in the midterm, granting moratoria on interest and principal repayment, restructuring loan repayment, and short-term financing for operations, while the Odua Cooperative Conglomerate Ltd. (Nigeria) plans to inject funds at low interest rates to help their members continue growing. The Federación de Asociaciones Cooperativas de Ahorro y Crédito de El Salvador (El Salvador), which aims to facilitate lines of credit for microenterprises, takes the same position with the idea that making services more accessible will help reactivate the economy.

As immediate support for communities, several cooperatives launched programs to donate medical products or funds to support families and economic activities.

Examples are the actions promoted by the Indian Farmers Fertiliser Cooperative Limited (IFFCO) and the Krishak Bharati Cooperative Ltd (Kribhco) in India. Due to the pandemic, which hit India hard in recent months, hospitals are running out of oxygen to treat patients in many areas of the country. IFFCO and Kribhco are building oxygen plants in different areas of the country that will supply the health sector for free (see the box).

The Istituto Trentino Alto-Adige per Assicurazioni (ITAS, Italy) donated personal protective equipment and medical devices for the region as well. Moreover, shareholder's representatives donated their attendance fees to some voluntary associations, and the mutual organization implemented a one million "benefit of mutuality" to help insured members most affected by the pandemic crisis, specifically commercial and tourism businesses. Along the same line, the Kenya Union of Savings and Credit Co-operatives contributed toward a kitty, and the money was given to vulnerable members in the form of shopping vouchers to cater to their basic needs.

Likewise, Sancor Seguros (Argentina) organized a collection among the company's employees to contribute to different institutions, non-governmental organizations, food banks, hospitals, etc. A direct contribution from the company was added to the amount collected. Moreover, North Foodstuffs (New Zealand), together with Foodstuffs South Island, supported (and continue to support), 54 social organizations across New Zealand that fed, supported, housed, and lifted up those who were adversely impacted by COVID-19.

MID AND LONG-TERM MEASURES TO ENCOURAGE BUSINESS INNOVATION

Plans for medium to long-term activities of other enterprises interviewed mainly relate to reorganising future activities to ensure the smooth running of the organisations, but the interviews also revealed interesting medium to long-term actions that impact not only the life of the cooperative, but also elucidate the role that cooperatives may assume in the recovery phase and in the years to come.

S Group (Finland), for example, with the goal of being prepared for various disturbances and exceptional situations as well as ensuring continuity during times of crisis, is working on processes for procurement, distribution, and storage activities. Together with other companies and authorities, it is also working to develop security for the supply of grocery products.

Among all the actions promoted to support their members and clients during the pandemic, the Grupo Cooperativo Cajamar (Spain) launched a new service for the elderly that allows senior citizens to have access to cash without leaving their homes through a new home banking service provided by the staff of each municipality. Moreover, they launched a volunteer program in response to isolation problems in the elderly population due to increased restrictions. A group of employee volunteers contacted elderly customers via telephone to take an interest in them, accompany them, and remind them of basic security measures to protect their personal data.

As Coopeuch (Chile) pointed out, guaranteeing the effective functioning of a cooperative means guaranteeing jobs. For Coopeuch, new business models based on digital tools are the basis for achieving this objective, as it is essential to have flexible strategic planning that can serve as a roadmap for medium and long-term strategic objectives.

Finally, another example is Fundación Espriu (Spain), which, during the months of the pandemic, supplemented the public health system to prevent its collapse. Extraordinary measures had to be taken to meet the growing needs of patients and the increased workload of health professionals. The pandemic made it even more evident that the future of medicine depends on new technologies and the ability to foster the digital transformation, adapt facilities, and train professionals. In addition, it led management to identify certain procedures conducive to telemedicine practice, all with the goal of creating the right environment for doctors to practice their profession and for users to receive the best possible healthcare. To design a people-centred management model, all stakeholders, including professionals and patients, must have representation on the governing bodies.

STRENGTHENING THE COMMUNITY WITH VARIOUS PARTNERS

The case of Fundación Espriu highlights the crucial role that cooperatives can have in strengthening and rethinking health systems. In an evolving society characterized by ever-expanding and diversifying needs, health and social systems will be increasingly called upon to recognize these needs and produce personalized responses. Designing such processes must involve the users. The ability of cooperatives to involve a variety of actors in the design of social and general interest services will be crucial (Diesis, Euricse, 2021). This need is not new, but it has been made even more evident by the pandemic.

Beyond the social and general interest services, cooperatives also contribute to overcome the pandemic by strengthening their community together with various partners.

During the months of the pandemic, Coopetarrazú (Costa Rica) supported the creation of a Covid Centre in coordination with the Tarrazú Municipality, the National Emergency Commission, the Ministry of Health, international clients, and other private organisations. In addition, the cooperative will promote the improvement of production areas (members and suppliers) on the path to sustainable agriculture.

Similarly, Foodstuff NZ North Island (New Zealand) will improve and invest in the Here for NZ project[3] to continue making a difference in local food poverty and further support local communities.

[3] https://www.foodstuffs.co.nz/here-for-nz

COVID-19: LARGE COOPERATIVES' RESPONSE IN SOME OF THE HARDEST-HIT NATIONS

Looking at WHO data from the end of May 2021, more than three-quarters of the reported COVID-19 cases were in the Americas and Europe, which had 6,114 and 5,562 cases per 100,000, respectively (WHO, 2021). Almost half (48%) of all reported COVID-19-associated deaths have occurred in the Americas and one-third (34%) in Europe. Among the most affected countries are the United Kingdom, Brazil, and India. India alone accounts for more than 80% of reported cases in Asia.

In Brazil, cooperatives continue to play a fundamental role in supporting the most fragile workers, who have been hit hard by the pandemic[4]. Unimed, the top-ranking cooperative in the WCM health sector ranking, provides especially vital support to the Brazilian health system's fight against the novel coronavirus. During the pandemic, Unimed strengthened health unit structures, increasing the number of beds and services and building field hospitals[5]. Unimed also initiated a campaign aimed at raising awareness of the importance of vaccinations—both for those vaccinated and the communities in which they live.

Unimed's prevention and assistance initiatives have also supported communities by donating food and medical supplies and providing advice and support to local governments. For example, in addition to donating 35 tons of food baskets and hygiene products to socially vulnerable communities in the Belo Horizonte metropolitan region, Unimed-BH supplied the municipality the technology needed for online coronavirus-related consultation, providing essential medical assistance to the Minas Gerais capital[6].

During the first wave of the COVID-19 pandemic in India, large Indian cooperatives supported people and communities across the country through a variety of actions[7]. AMUL, the Punjab State Cooperative Milk Producer's Federation Ltd. (MILKFED), National Agricultural Cooperative Marketing Federation of India Ltd. (NAFED), and MARKFED supported farmers and other citizens by providing basic services that were not guaranteed due to the lockdown. The National cooperative Union of India (NCUI), the Indian Farmers Fertiliser Cooperative (IFFCO), the Krishak Bharati Cooperative Limited (KRIBHCO), AMUL, the Self-Employed Women's Association (SEWA), and the Uralungal Labour Contract Cooperative Society (ULCCS), made generous donations by mobilizing various financial resources, including contributions from their employees' salaries. IFFCO and KRIBHCO also distributed masks, sanitizers, PPE kits, and food.

It was during the second wave of the pandemic, however, that the cooperatives really became critical. When oxygen supplies began to run low, the fertilizer cooperative IFFCO established four oxygen plants in Uttar Pradesh, Gujarat, and Odisha at its own expense to provide free oxygen to the population, inspiring other large cooperatives. KRIBHCO, for example, decided to produce oxygen in its two plants, and other regional and local cooperatives followed suit. These cooperative initiatives have been recognized by the Indian government, which encouraged fertilizer companies to follow the cooperatives' example by supporting the provision of oxygen to rural areas.

Moreover, data from Kerala seems to confirm the role of cooperatives in countering the spread of the virus. As NCUI points out, Kerala has effectively managed the pandemic maintaining a low mortality rate despite its high rate of infection. The state has a strong cooperative presence, including within the health sector. The state has more than eight hundred thousand cooperatives spread across about 90% of its villages engaged in most areas of socioeconomic activity, including health[8]. This, once again, raises the question of what contributions these cooperatives can make to rethinking and strengthening village health systems.

The situation in India has raised attention in several areas of the world. In the UK, a number of British retail members expressed the urgent need to extend their collective support and solidarity to their Indian colleagues. Co-operatives UK coordinated a funding call to support cooperative members in India during the escalating COVID crisis across the country. Funding for essential medical equipment was granted to SEWA Co-operative Federation, which currently works with 106 women's co-ops all around India.

The commitment of British cooperatives has been relevant not only internationally but also nationally. The Midcounties Co-operative (the United Kingdom), through their regional community programme, enables members, colleagues, and community groups to work together to develop cooperative solutions to

4 https://iloblog.org/2020/07/03/how-cooperatives-can-help-brazils-waste-pickers-build-back-from-covid-19/

5 https://www.unimed.coop.br/home/imprensa/noticias-unimed/listagem-noticias/unimeds-reforcam-suas-estruturas-para-cuidar-das-vitimas-da-covid-19

6 https://www.unimed.coop.br/site/-/unimed-bh-adere-ao-movimento-unidos-pela-vacina-e-doa-materiais-para-apoio-%C3%A0-vacina%C3%A7%C3%A3o?redirect=%2Fsite%2F

7 https://www.ica.coop/en/newsroom/news/cooperatives-stand-test-time-once-again-india

8 https://ncui.coop/wp-content/uploads/2021/05/The-Cooperator-MAY-2021.pdf.pdf

local issues. Moreover, they actively supported the economy of local communities by broadening their local supplier base and developing closer working ties with their suppliers. During the pandemic, their local supplier base was actively expanded to support local businesses in crisis, increasing the number of suppliers to 200 by the end of 2020. They worked more closely than ever with them to provide support and keep the shelves stocked in what became a difficult environment. The cooperative focused not only on short-term actions but they developed revive (mid-term) and thrive (longer term) plans across all its trading groups to help rebuild the economy and develop cooperative solutions[9]. And this is just one example of how the British cooperative movement is looking to the future by taking an active role in rebuilding and defining a more inclusive, green, and cooperative economy[10].

CONCLUSION

With the virus still traveling at different speeds in different areas of the world, many cooperatives operating in the areas most affected by the pandemic are still grappling with the day-to-day management of their activities in the emergency phase. However, actions promoted during the pandemic show some preliminary indications of the potential for action by cooperatives in the recovery phase to spread an economic model that is more sustainable and more inclusive. Participation and attention to members and a community focus are key points that have guided cooperatives' actions in recent months. These actions 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.[11]

The large cooperatives interviewed have a clear idea of what their activity focus should be in the coming years: growing organizations while keeping cooperative principles and values in mind, investing in local suppliers, supporting communities, and working to reduce social inequalities exposed by the pandemic. Only research and data collected over the next few years will tell us how many cooperatives have succeeded.

[9] https://www.ica.coop/en/newsroom/news/how-cooperative-values-shaped-midcounties-cooperatives-approach-covid-19

[10] https://www.uk.coop/sites/default/files/2020-10/we_are_the_rebuilders.pdf

[11] For a discussion on the role of cooperatives in economic and social development and recommendations emerging from the UN expert group meeting on the topic see "Rebuilding and realizing a resilient global society through cooperatives" (Develtere and Papoutsi, 2021)

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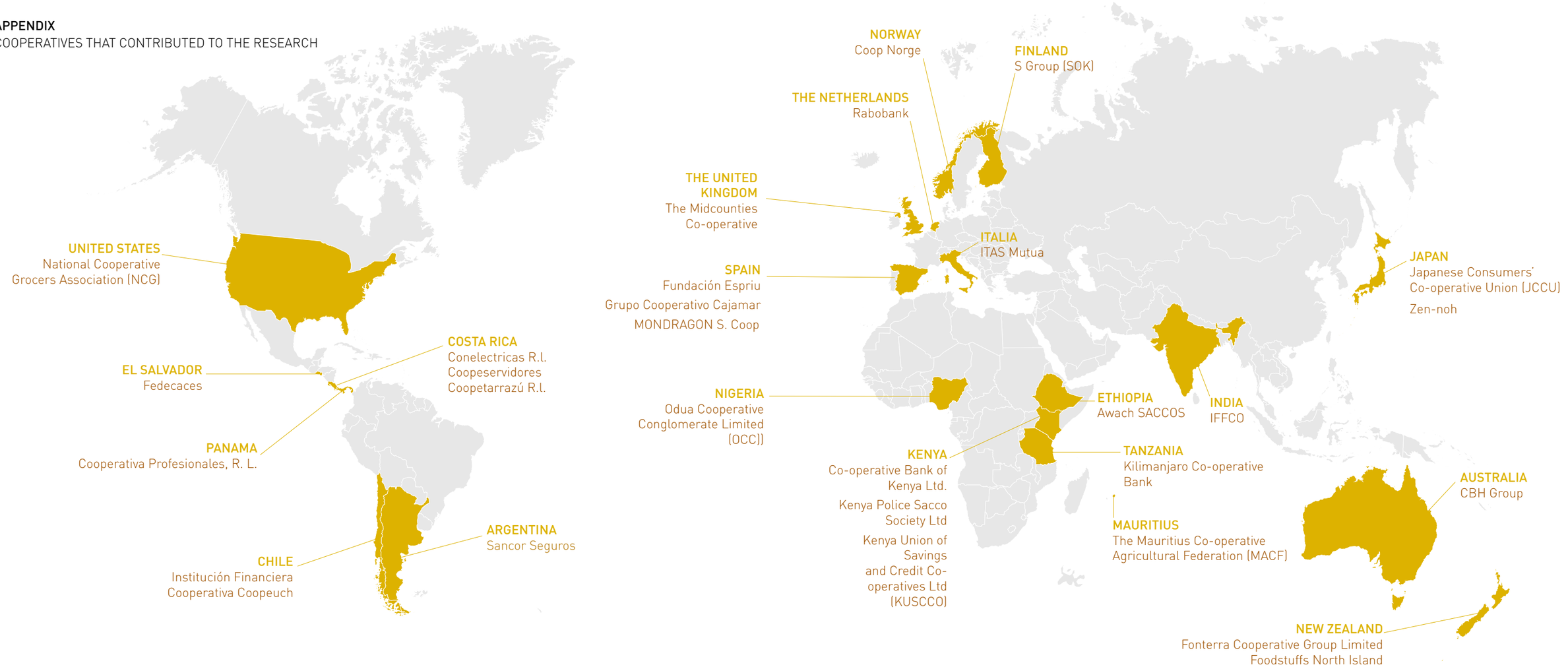
COVID-19. THE FOREFRONT OF THE RECOVERY

APPENDIX

COOPERATIVES THAT CONTRIBUTED TO THE RESEARCH



The keyword of the recovery: sustainable development

How the Top 300 cooperatives are pursuing the Sustainable Development Goals

COVID-19 is still impacting the world today and conditioning many aspects of our lives. Even past progress made in reducing the poverty rate as well as social and economic inequalities has been lessened by the global pandemic (United Nations, 2021a).

The current situation calls on the global community to make a difference, to change the structural management of crisis set up by states and governments. The virus has shown that the crisis is not only of a social, health and economic nature, but also environmental: cities and countries with high levels of air pollution and green-house emissions have experienced higher COVID-19 spread and lethality rates (Coccia, M., 2021; Vali, M., Hassanzadeh, J., Mirahmadizadeh, A. et al., 2021).

The pandemic has highlighted the interdependency of the climate and healthcare crises and, now more than ever, the achievement of the Sustainable Development Goals (SDGs) is fundamental, even if that objective is more challenging than in the pre-pandemic era (United Nations, 2021a). Various initiatives have already been put into effect around the world.

In Asian countries an increasing focus on more sustainable development has been spreading with the ongoing pandemic and specifically in Japan, Prime Minister Yoshihide Suga launched a US $19.2 billion recovery plan focused on economic growth through green investments and digital innovation, aiming to become carbon neutral by 2050 (VOA News, 2020). Likewise, the government of Malaysia made for the first time a concrete commitment towards the achievement of the SDGs by projecting a green and inclusive recovery agenda through the establishment of a fund called the "Malaysia-SDG Trust Fund" that aims to cooperate with the UN in order to coordinate financing from both public and private sources. http://belanjawan2021.treasury.gov.my/index.php/en/). In South America, for the 2020-2022 period, the Chilean President Sebastián Piñera announced a recovery plan called "Paso a Paso Chile se Recupera" ("*Step by step Chile recovers*") for a total of US $34,000 million in public investments that will set cohesive economic, inclusive and sustainable actions to face the healthcare crisis to accelerate the transition to a more sustainable de-

velopment model (https://www.gob.cl/chileserecupera/). Likewise, the European Union members have adopted various instruments to face the crisis, including the Next Generation EU project (NGEU), providing prompt economic and social aid to build a greener, high tech, more flexible and responsive Europe (Eurostat, 2021; European Union, 2021).

More generally speaking, the entire international community has addressed an immediate green, fair, and sustainable revolution in order to recover from the ongoing emergency. For instance, the United Nations launched the "UN Decade on Ecosystem Restoration" on the 5th of June 2021 for the World Environment Day with the aim of implementing actions that will combat the deterioration of ecosystems and conserve biodiversity, which specifically pursue the achievement of the SDG 13 (Climate Action), 14 (Life under Water) and 15 (Life on Land) (United Nations, 2021b).

Since 2015, when the 2030 Agenda for Sustainable Development defining the 17 SDGs was launched during the United Nations General Assembly, there has been increased international cohesion towards a more sustainable, green, and fairer world. And cooperatives have been highlighted in the 2030 Agenda as role models to manage global changes, influencing societies and traditional businesses in actively pursuing common sustainability goals (ICA, 2013; United Nations, 2021c). Indeed, Cooperatives have a fundamental role in pursuing the SDGs, acting on several fronts, including gender equity, combating economic inequalities, and implementation of a more sustainable model of production and consumption (Moxom et al., 2019). Moreover, cooperatives have shown that they can be a lighthouse for local communities, and thanks to their solid social networks they can sustain their members and the community, promoting a collective way of perceiving risks and supporting new strategies to face challenges or increase quality (ILO, 2016; UNFTSSE, 2019).

As highlighted by Hudon and Huybrechts (2017), there are several elements of cooperatives (and social economy organisations more generally) that can foster a more sustainable development model. Their participatory and democratic structures, collective decision-making, frequently multi-objective and multi-stakeholder nature, and their focus on social aspects are foundational characteristics that could prove to be fundamental for triggering a shift in the prevailing production model.

The World Cooperative Monitor Top 300 ranking is constituted considering economic data, but it is also important to evaluate the actions of these cooperatives in terms of environmental sustainability, human rights, equitable growth and how much they can affect non-cooperative businesses and society itself. This is even more important considering the difficulties and inequalities raised by the pandemic.

Over the last three years, the World Cooperative Monitor has collected data and analyzed experiences implemented by the world's largest cooperatives, with particular attention to the theme of labor practices implemented to ensure fair work (SDG 8) and those aimed at combating climate change (SDG 13). Now with the pandemic underway, it may be useful to reflect on how cooperatives can contribute to the recovery phase.

The SDGs are the instrument that helps to assess which strategies are employed, therefore the purpose of this analysis is to understand how the largest cooperatives in the world have contributed to achieving the SDGs and what are the particular areas of focus that they prioritize.

Given this, this paragraph provides an overview of what the current Top 300 cooperatives have accomplished by analyzing the sustainability reports of those that adhere to the United Nation Global Compact project and/or the Global Reporting Initiative (GRI).[1] With reporting for the years 2020 and 2021 not yet fully available, the analysis focuses on actions put in place by cooperatives in 2019 and 2018, thus providing some insights into the status of actions on the eve of the pandemic.

[1] The data presented in this section are based on an analysis of the sustainability reports of the Top 300 (2021 edition) cooperatives that joined at least one of the two projects in the years 2019 or 2018. Within the United Nations Global Compact, all participants are required to produce and submit an annual report online entitled Communication on Progress that outlines the efforts to operate responsibly and support society. Within the GRI, cooperatives can upload their sustainability report to the online database of the project specifying whether or not the report was compiled using GRI indicators. However, there has been a partial upload of sustainability reports referred to 2018 and 2019 fiscal year by cooperatives (https://database.globalreporting.org/search/). Therefore, we decided to consider primarily data from the UN Global Compact project for the analysis to avoid biased data.

The analysis focuses on areas of action addressed in enterprises' reporting activities. Since the reports emphasize the actions that the enterprises want to communicate, not everything that is communicated is necessarily fully implemented, while not everything that is implemented is necessarily reported. Nevertheless, the analysis can provide interesting insights.

TOP 300 COOPERATIVES: WHICH SDGs ARE THEY TARGETING?

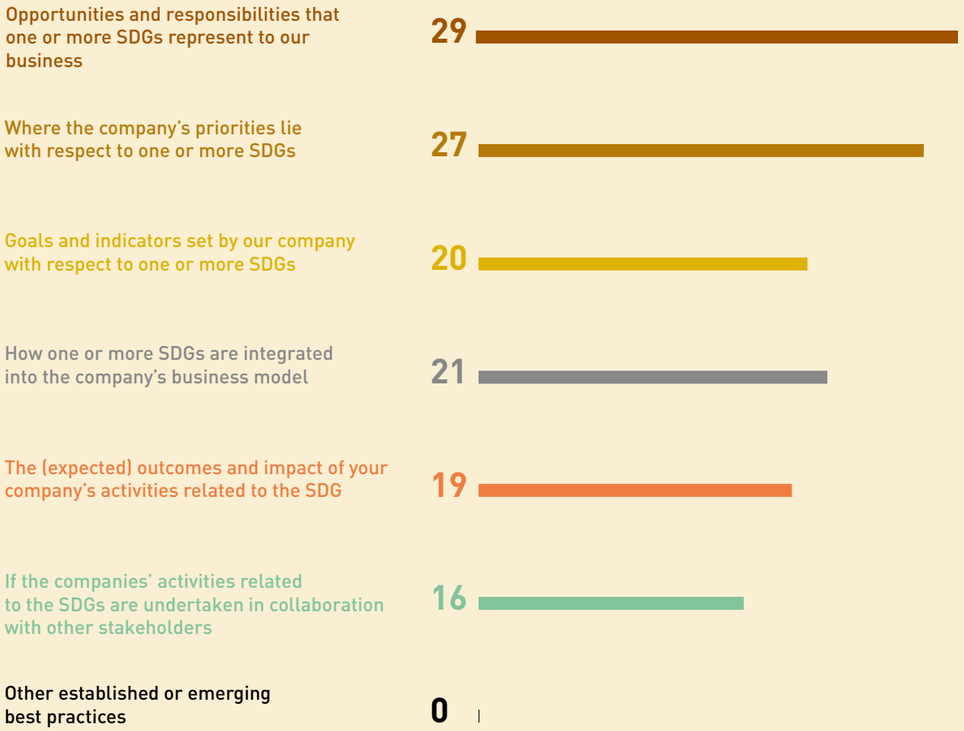
Considering the Top 300 ranking, 72 organisations out of the 300 listed joined at least one of the two initiatives: 9 joined both initiatives, 34 have solely adopted the GRI standards and 29 joined only the United Nations Global Compact. All the 43 organisations that adopted the GRI indicators released a sustainability report applying the GRI standards. 34 of the 38 organisations that joined the United Nations Global Compact project declared they address at least one of the SDGs in their Communication on Progress (CoP).

The themes mainly addressed by those in the UN Global Compact project are related to SDG 13 "Take urgent action to combat climate change and its impacts", SDG 8 "Promote sustained, inclusive and sustainable economic growth full and productive employment and decent work for all " with a focus especially on the decent work, SDG 3 "Ensure healthy lives and promote wellbeing for all at all ages", SDG 5 "Achieve gender equality and empower all women and girls" and SDG 12 "Ensure sustainable consumption and production patterns".

38 cooperative that joined the UN Global compact:

Which of the following Sustainable Development Goals (SDGs) do the activities described in your COP address?

With respect to your company's actions to advance the Sustainable Development Goals (SDGs), the COP describes:



Looking more in-depth at the contributions to meeting the SDGs by the biggest cooperatives in the world, an example of the actions taken to combat climate change and its impacts (SDG 13) is given by the Norinchukin Bank (Japan). In 2019 it established the first dialogue session with a group of experts related to sustainability, involving both the company's directors and employees that resulted in the creation of a "Basic Policy on Finance". It entails the development of a more sustainable offering of responsible investments and loans that focuses on environmental conservation, given that the organisation cooperates with the agriculture, fishery and forestry industries (Norinchukin, 2020).

In relation to the promotion of inclusive and sustainable economic growth and decent work for all (SDG 8), in the agriculture field, the Agrial cooperative (France) established the "Agrial's Code of Conduct" that furnishes best practices to promote employment and skills development in addition to guaranteeing safety and well-being at work applied to all their employees. It has launched a program called "Agriboost" specifically for young members to support them in setting up a farming business through training courses, discussion groups, study trips and financial and technical assistance that differs for each branch of the cooperative in order to better respond to distinct needs (Agrial, 2019).

Another example of large cooperatives' commitment to taking action comes from Unimed (Brazil), which placed a focus on the "Customer Health and Safety" branch, addressing SDG 3 related to the assurance of healthy lives and promotion of wellbeing for all at all ages. The organisation obtained the accreditation of Normative Resolution 277, referring to the Accreditation Program for Private Plan Operators, established by the ANS – National Health Agency. This certifies excellence in continuous improvement in quality and performance in areas related to health services, beneficiary satisfaction, health promotion, and disease management. To better listen to and help its beneficiaries, Unimed implemented "Ouvidoria", a secondary communication channel for the defense of customers' contractual rights that seeks solutions to the issues presented, transforming them into tools for the improvement of internal processes and the optimization of improvements in the services provided (Unimed, 2019).

Regarding gender equality (SDG 5), Meiji Yasuda Life (Japan) has shown that with the right strategy, it is possible to progress from 3.8% (2012 fiscal year) to 30.1% (2020 fiscal year) female managers. In fact, the organisation offers diverse assistance programs and training sessions that include opportunities for women to meet their peers from different business sections, increasing the chances to get a managerial position. Moreover, Meiji Yasuda Life has implemented a progressive conversion of female employees on term-limited employment to permanent employment (Meiji Yasuda Life, 2020).

The last SDG most considered by large cooperatives is related to the sustainable consumption and production of goods and services (SDG 12). For instance, Consum (Spain), in the wholesale and retail trade sector, has almost reached 100% energy consumption from renewable sources, with a reduction of the CO_2 direct emissions by 79.9% in relation to those in 2015, the first year of footprint verification. In addition, to discourage the use of plastic, the cooperative has launched an awareness-raising campaign by handing out 30,000 shopping vouchers to recognize customers who regularly carry their own reusable bags. (Consum S. Coop, 2020).

KEY FACTORS: COOPERATION AND PARTNERSHIP

It is interesting to note that comparing these results with those that emerged from the 2018 analysis (WCM Report, 2018) confirms the above mentioned five SDGs as those on which large cooperatives feel they can act most. One difference, however, emerged from the 2018 data concerning SDG 17—Partnership for the goals. In the 2018 survey, only one-third of the cooperatives studied that joined the UN Global Compact noted the importance of networking in pursuit of achieving the SDGs. In the data collected this year, that percentage rose to more than 50%. Therefore, there seems to be a growing awareness that to bring about change, there needs to be joint action that goes beyond the actions of individuals, companies, and countries, and that acting in partnership can amplify the results of large-scale actions.

For Milcobel, the largest dairy cooperative in Belgium, the focus on sustainable production and climate protection is central to all operations, *"from cow to customer"*. However, it is not conceivable to work on these fronts alone, but rather in close cooperation with customers, dairy farmers, employees, and external stakeholders. Working, for example, with the Flanders Research Institute for Agriculture, Fisheries and Food, Milcobel is trying to make dairy farming more climate neutral. Their goal is to reduce the total greenhouse gas emissions by 30 percent per liter of milk thanks to a special diet for cows (https://milcobel.com/mvo/milcobel-duurzaamheidsvisie/milieu-en-klimaat/).

Also in the area of agribusiness, to promote more sustainable meat production, Danish Crown (Denmark) promotes and participates in partnership projects involving both private companies and government agencies, such as the Danish Partnership for Resource and Water Efficient Industrial Food Production. It is a public-private partnership that includes food companies, technology providers, universities, and research institutes with the goal of developing technology that can help reduce freshwater consumption and increase the use of purified recycled water to reduce water consumption in Danish food production by 15–30 percent without compromising food quality and safety (Danish Crown, 2019).

In the financial sector, the Nippon Life Insurance Company (Japan) has decided to set a long-term stable business plan to strengthen stakeholder engagement e.g. cooperating with Nichii Gakkan Co., Ltd., and with the aid of their own subsidiary Life Care Partners Co., Ltd. They incremented the support of the work of Global Kids Co., Ltd., a daycare provider, to complete the installation of approximately 100 daycare centers for children across all the prefectures. This will guarantee both a solution to the rising requests from those parents who need some help with childcare while they are working, and sustainability to the company-led daycare operations (https://www.nissay.co.jp/english/esg/).

CONCLUSION

This research aims to demonstrate the link between SDGs and cooperatives, especially the biggest ones that can have a tangible impact that is recognizable worldwide. The cooperative business model can be resolute in facing crises. Indeed, their unique governance and core pillars have demonstrated that choosing a sustainable and green strategy helped them in the recovery phase. The largest cooperatives in the world have shown not only their financial effort in pursuing the achievement of the SDGs, but also the awareness-raising actions made towards the national institutions and the community itself, demonstrating the strength raised from cooperation and unity. The examples highlighted in this chapter demonstrate the role cooperatives can play in pursuing the achievement of the SDGs and the leadership they can take on facing a range of challenges. But the challenge of monitoring concrete results remains.

Data have a crucial role in showing the contributions of cooperatives toward sustainable development. In this perspective, metrics and standards for reporting sustainable practices provide guidelines on how to collect and communicate data. Among the several international initiatives, the Global Reporting Initiative (GRI) and the UN Global Compact are the most popular and adopted. However, the vagueness of some indicators, the lack of consistency in the way indicators are reported and the freedom companies have about which indicators to report are factors that might affect the actual effectiveness of such initiatives. Moreover, the peculiar nature of cooperatives also raises questions about the need for more targeted indicators that can capture the real contribution of cooperatives to the achievement of the SDGs.

The ICA 2020-2030 Strategic Plan, approved at the Kigali General Assembly in October 2019, called "a People Centered Path for a Second Cooperative Decade", clearly expresses the willingness of the ICA to monitor and report on cooperatives' contribution to the SDGs. It specifies, "Monitoring: We need to measure and promote the direct contribution of cooperatives to global sustainable development by identifying key indicators within the seventeen interdependent United Nations Sustainable Development Goals against which to measure our economic, social and environmental impact globally, regionally, nationally and by sector. Reporting: We must conduct primary and secondary research on the contribution of cooperatives to global sustainable development and produce periodic progress reports for wide dissemination with continuing reference to the 7th Cooperative Principle, 'Concern for Community'". Based on these objectives, the ICA has been conducting a series of studies to produce a common framework which would allow cooperatives to understand the SDGs from the cooperative point of view. It is expected that the common framework would also lead to the identification of transversal and sectoral indicators that cooperatives from all different levels might use as a common reference to prove their collective power in achieving the SDGs. The discussion on the common framework and indicators will be launched on the occasion of the 33rd World Cooperative Congress 2021 in Seoul. The result of the discussion will aid in developing a more cooperative-centered reporting system which might complement the existing reporting systems.

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2019 Results and Rankings

This section presents the results of the economic analysis of the world's largest cooperative organisations, cooperative groups, and mutuals.

In addition to economic data, employment data and organization type are also presented for the Top 300 where available.

The WCM provides two different Top 300[1] and sectoral rankings: one based on turnover and the other based on the ratio of turnover over Gross Domestic Product (GDP) per capita[2]. The ratio of turnover over GDP per capita measures the turnover of the Top 300 cooperative and mutual enterprises in terms of the purchasing power of an economy, relating the turnover of the enterprise to the wealth of the country. It allows us to compare the relative size of enterprises in considering different levels of national economic wealth, but does not compute the contribution of each enterprise to the national GDP. Rather, it measures the size of the enterprise in its national context.

The data collected for the 2021 edition of the World Cooperative Monitor is from the fiscal year 2019. The primary sources of data include annual and sustainability reports, existing databases of economic data, data collected by national associations, research institutes, and other organisations, and the use of a questionnaire to collect data directly from enterprises[3]. Over the last two years we have concentrated efforts on collecting turnover and employment data through the search for annual and sustainability reports for each organization in the Top 300 ranking of the WCM 2019 rather than

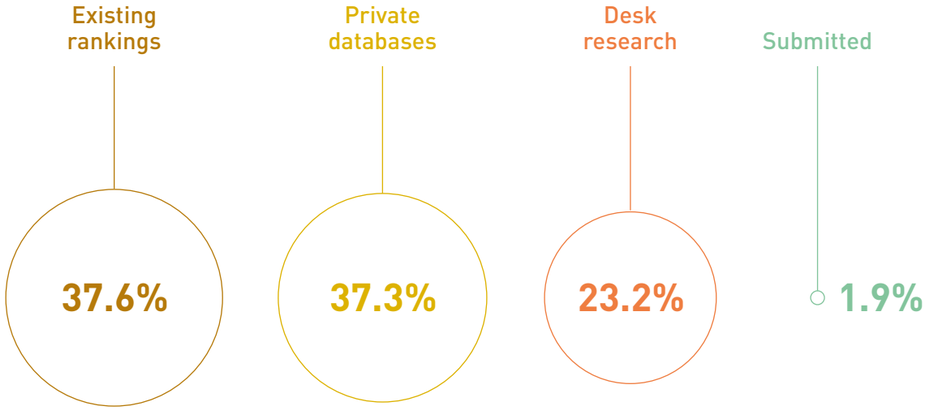
[1] It should be noted that due to limited data sources, the Top 300 rankings cannot be considered exhaustive. However, it should also be noted that based on the consolidated data collection methods refined over the last ten years, the rankings in the WCM 2021 represent a very important part of largest cooperatives worldwide (for more detailed information on data collection, please see the Methodology and Data sources chapter).

[2] GDP per capita data is sourced from the World Bank.

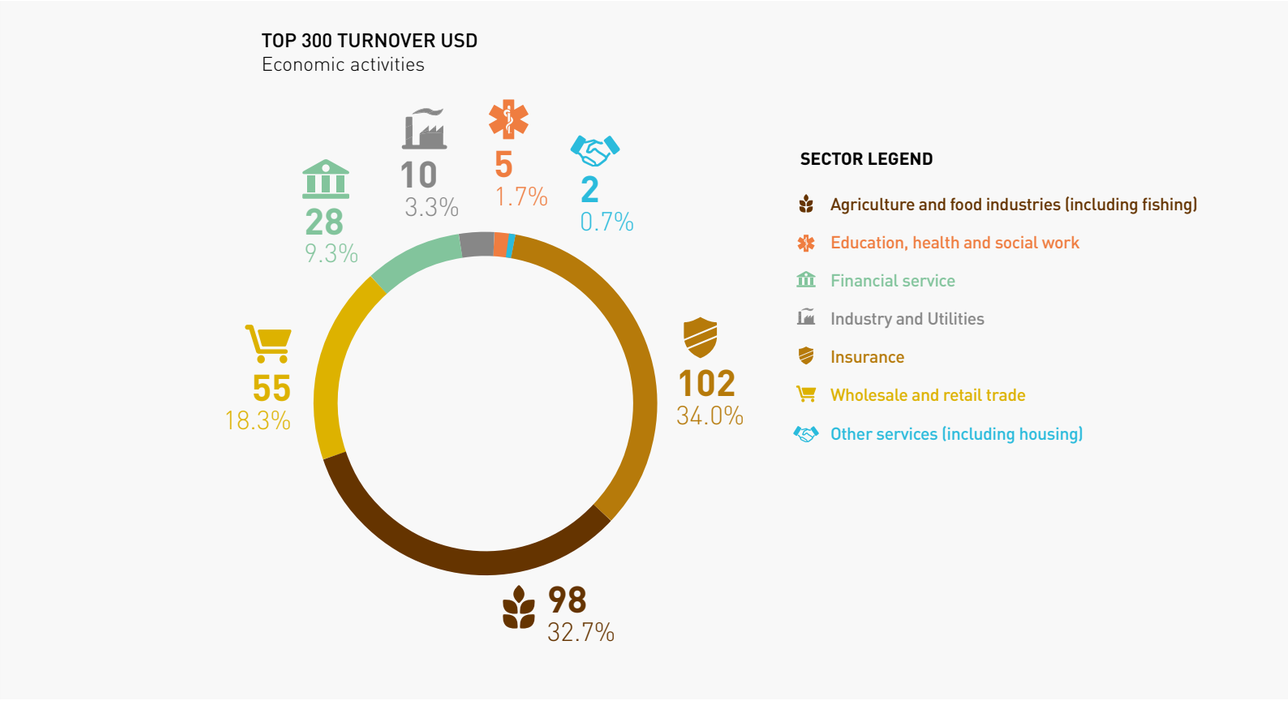
[3] The complete list of data sources is in the methodology chapter.

relying primarily on external datasets. This strategy helps ensure data is collected using the same methodology and has contributed to the increased coverage of employment data in the rankings. When online research (in the tables the source is labelled "desk research") is incomplete, other data sources are utilized, though when multiple sources are available, the desk research is utilized. For some organisations there is a larger than usual variance between this year's and last year's turnover data due to changes in accounting methods adopted (for example, the adoption of new International Financial Reporting Standards).

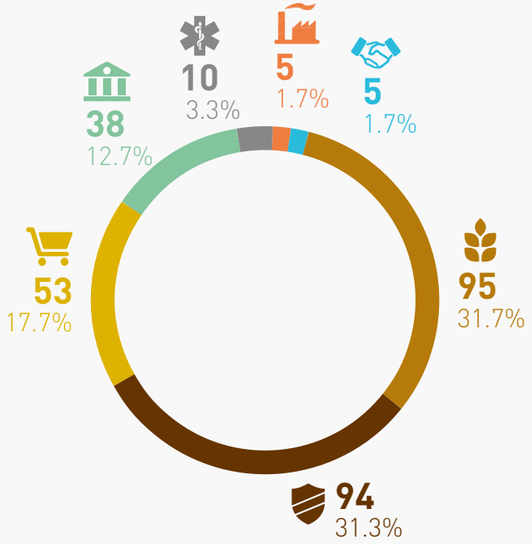
Data for 2019 comes from:



The Top 300 by turnover ranking presents an overall total of 2,180.01 billion USD for the year 2019 with most of the enterprises operating in the insurance sector (102 enterprises) and agricultural sector (98 enterprises), followed by wholesale and retail trade (55 enterprises). The Top 300 by turnover over GDP per capita, rather, sees the insurance and agriculture sectors with almost equal numbers of enterprises (94 and 95 respectively) followed by wholesale and retail trade (53 enterprises). The service sectors become more visible in the turnover over GDP per capita ranking with 10 enterprises in the education, health and social work sector (compared to 5 in the turnover ranking) and 5 in other services with compared to 2 enterprises in the Top 300 by turnover.



TOP 300 TURNOVER/GDP PER CAPITA
Economic activities

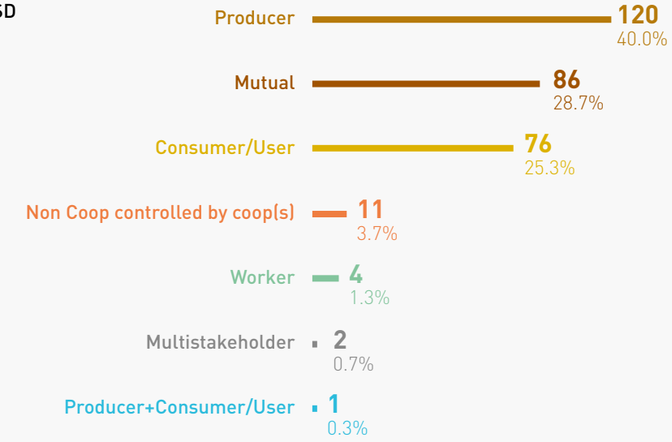


SECTOR LEGEND

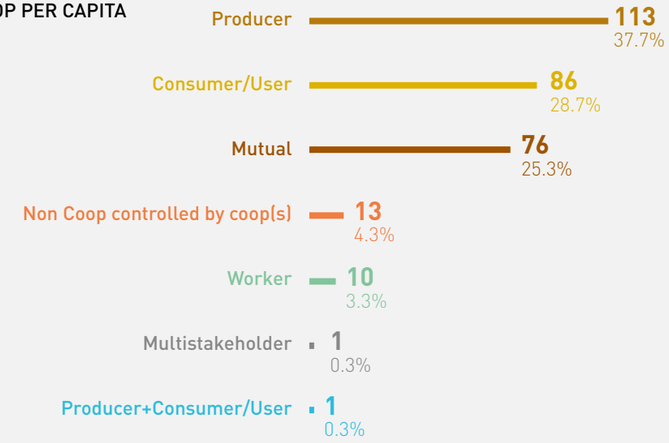
- Agriculture and food industries (including fishing)
- Education, health and social work
- Financial service
- Industry and Utilities
- Insurance
- Wholesale and retail trade
- Other services (including housing)

With regards to type, the majority of enterprises in the Top 300 by turnover are producer cooperatives mainly representing agricultural cooperatives and retailers' cooperatives (120, to which is added one producer/consumer), followed by mutuals (86) and consumer/user cooperatives (76). 11 of the top 300 are non-cooperatives controlled by cooperatives, while only 4 are worker cooperatives and 2 are multi-stakeholder cooperatives. The results are similar in the Top 300 based on turnover over GDP per capita, though there are more worker cooperatives (10 enterprises).

TOP 300 TURNOVER USD
Type



TOP 300 TURNOVER/GDP PER CAPITA
Type



The geographical distribution of the Top 300 by turnover and the Top 300 by turnover over GDP per capita is similar to past years, with most of the large cooperatives and mutuals in the Top 300 rankings located in the most industrialized countries. The Top 300 by turnover over GDP per capita, though, has a larger number of countries, as it is not based on absolute value.

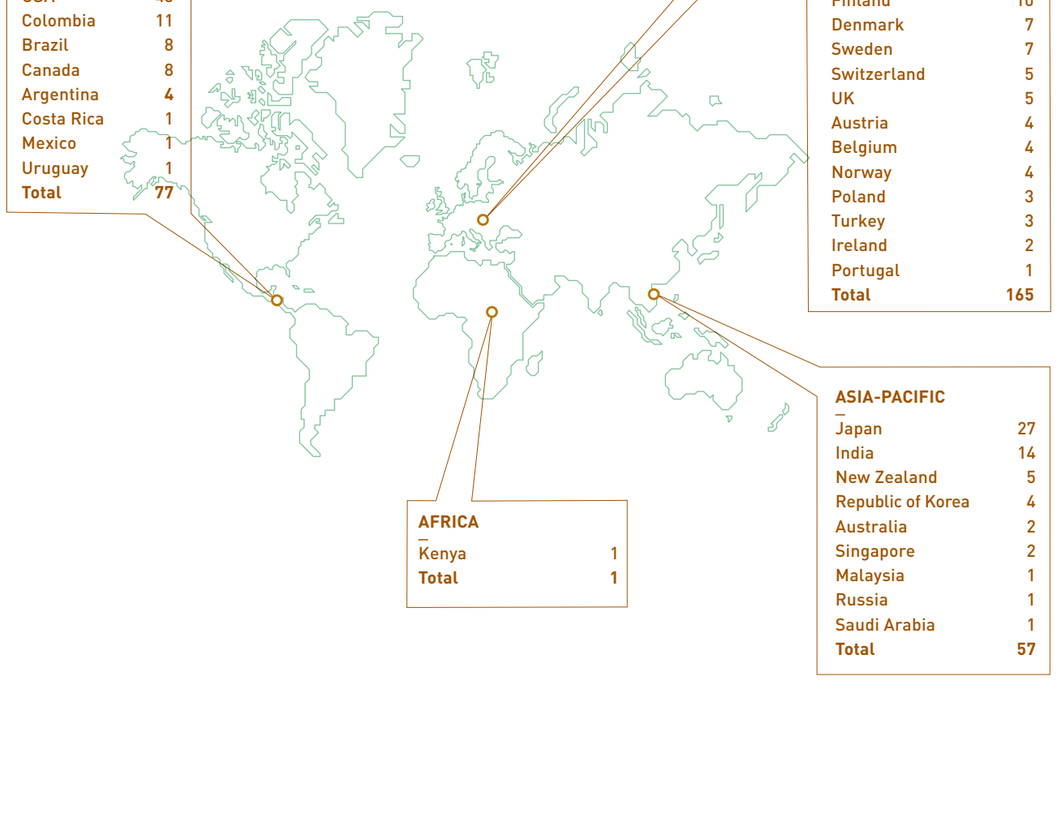
TOP 300 TURNOVER USD
geographical distribution

AMERICAS	
USA	75
Canada	9
Brazil	7
Argentina	3
Colombia	1
Total	**95**

EUROPE	
France	35
Germany	31
Netherlands	17
Italy	13
Finland	10
Denmark	9
Spain	9
Norway	7
Sweden	7
Switzerland	5
UK	5
Austria	4
Belgium	4
Ireland	2
Poland	1
Total	**159**

ASIA-PACIFIC	
Japan	26
New Zealand	5
Australia	4
Republic of Korea	4
India	3
Singapore	2
Malaysia	1
Saudi Arabia	1
Total	**46**

TOP 300 TURNOVER/GDP PER CAPITA
geographical distribution



AMERICAS	
USA	43
Colombia	11
Brazil	8
Canada	8
Argentina	4
Costa Rica	1
Mexico	1
Uruguay	1
Total	**77**

EUROPE	
France	37
Germany	30
Italy	16
Netherlands	15
Spain	12
Finland	10
Denmark	7
Sweden	7
Switzerland	5
UK	5
Austria	4
Belgium	4
Norway	4
Poland	3
Turkey	3
Ireland	2
Portugal	1
Total	**165**

AFRICA	
Kenya	1
Total	**1**

ASIA-PACIFIC	
Japan	27
India	14
New Zealand	5
Republic of Korea	4
Australia	2
Singapore	2
Malaysia	1
Russia	1
Saudi Arabia	1
Total	**57**

TOP 300 TURNOVER USD: TOP 10

Rank 2019	Organisation	Country	Economic Activity	Type	Turnover 2019 (Billion US$)	Number of Employees 2019	FTE or Headcount
1	Groupe Crédit Agricole	France	Financial service	Consumer/ User	114.55	142,675	FTE
2	Groupe BPCE	France	Financial service	Consumer/ User	63.32	105,019	Headcount
3	REWE Group	Germany	Wholesale and retail trade	Producer	61.98	241,691	Headcount
4	Cooperative Financial Network Germany - BVR	Germany	Financial service	Consumer/ User	56.29	174,314	Not Indicated
5	National Federation Of Agricultural Cooperative Associations - ZEN-NOH	Japan	Agriculture and food industries	Producer	55.13	7,987	Headcount
6	ACDLEC - E. Leclerc	France	Wholesale and retail trade	Producer	53.95	133,000	Not Indicated
7	Nippon Life	Japan	Insurance	Mutual	52.48	92,122	Headcount
8	Groupe Crédit Mutuel	France	Financial service	Consumer/ User	48.63	70,953	Headcount
9	Talanx Group	Germany	Insurance	Mutual	44.21	22,028	Headcount
10	State Farm	USA	Insurance	Mutual	42.14		

TOP 300 TURNOVER/GDP PER CAPITA: TOP 10

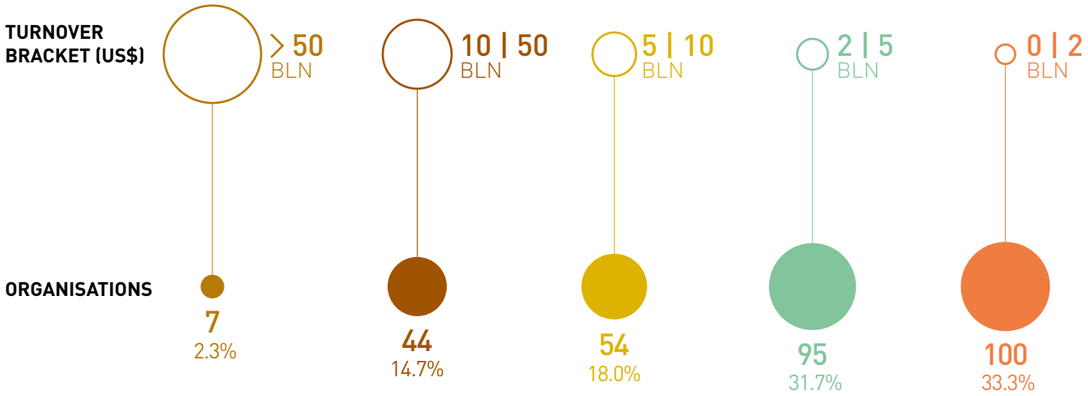
Rank 2019	Organisation	Country	Economic Activity	Type	Turnover/GDP per capita 2019	Number of Employees 2019	FTE or Headcount
1	IFFCO	India	Agriculture and food industries	Producer	3,905,231.57	4,623	Headcount
2	Groupe Crédit Agricole	France	Financial service	Consumer/ User	2,836,794.29	142,675	FTE
3	Gujarat Cooperative Milk Marketing Federation Ltd	India	Agriculture and food industries	Producer	2,605,064.82		
4	Sistema Unimed	Brazil	Education, health and social work	Worker	1,982,103.92	104,105	Headcount
5	Groupe BPCE	France	Financial service	Consumer/ User	1,568,013.59	105,019	Headcount
6	National Federation Of Agricultural Cooperative Associations - ZEN-NOH	Japan	Agriculture and food industries	Producer	1,374,451.32	7,987	Headcount
7	ACDLEC - E. Leclerc	France	Wholesale and retail trade	Producer	1,336,083.85	133,000	Not Indicated
8	REWE Group	Germany	Wholesale and retail trade	Producer	1,333,867.96	241,691	Headcount
9	Nippon Life	Japan	Insurance	Mutual	1,308,347.82	92,122	Headcount
10	Nonghyup (National Agricultural Cooperative Federation - NACF)	Republic of Korea	Agriculture and food industries	Producer	1,271,448.77	26,946	Headcount

Top 300

TOTAL TURNOVER
2,180.01
BILLION US$

Top 300 Turnover

USD TURNOVER BRACKET



SECTOR RANKINGS

The following pages present the World Cooperative Monitor rankings by sector of activity. The results presented in the rankings are to be considered exploratory, not exhaustive. The methodology found on page 168 provides details concerning the data collection and analysis; however, some key points to keep in mind regarding the rankings include:

- If an organisation performs more than one activity, it is categorized in the sector representing its primary activity. Organizations are classified by economic activity, in some cases multiple economic activities have been combined into a sector.
- Comparisons among cooperatives in different sectors should be made with due caution, keeping in mind that varying economic indicators have been used for different types of organisations (banking income for banks, premium income for insurance cooperatives and mutuals, and turnover for other cooperatives).
- The rankings in this edition are based on data from 2019. To create the Top 300 and sector rankings based on U.S. Dollars (USD) the 2019 average exchange rate was utilized. Note that the conversion to USD from Local currency unit (LCU) is impacted by the fluctuations from year to year.

Agriculture and food industries

This section includes all cooperatives that operate along the entire agricultural value chain, starting from the cultivation of agricultural products and livestock farming to the industrial processing of agricultural products and animals. This sector includes both agricultural producers' cooperatives and consortia of cooperatives (or similar arrangements) that carry out the processing and marketing of agricultural goods for their members. Organizations in the fishing sector are included. Agricultural cooperatives exist in almost every country around the world. They are very well represented in both developed and emerging economies and contribute to food security and poverty reduction in different areas of the world. They help farmers increase their returns and income by pooling their resources to support collective arrangements and economic empowerment.

From this sector, there are **98** in the Top 300 based on turnover and **95** in the Top 300 turnover over GDP per capita

TOP 10 BY TURNOVER USD

Rank 2019	Rank 2018	Organisation	Country	Type	Turnover 2019 (Billion US$)	Source	Number of Employees 2019	FTE or Headcount
1	1	Zen-Noh	Japan	Producer	55.13	Submitted	7,987	Headcount
2	2	Nonghyup (National Agricultural Cooperative Federation - NACF)	Republic of Korea	Producer	40.49	Submitted	26,946	Headcount
3	3	CHS Inc.	USA	Producer	31.90	Desk Research	10,703	Headcount
4	4	Bay Wa	Germany	Producer	19.09	Desk Research	19,193	Headcount
5	9	Dairy Farmers of America	USA	Producer	15.80	Desk Research		
6	5	Land O'Lakes	USA	Producer	13.89	Desk Research	8,000	Not Indicated
7	7	Hokuren	Japan	Producer	13.87	Orbis	1,900	Not Indicated
8	6	Fonterra Cooperative Group	New Zealand	Producer	13.25	Desk Research	20,685	FTE
9	8	FrieslandCampina	Netherlands	Producer	12.64	Desk Research	23,816	FTE
10	10	Arla Foods	Denmark	Producer	11.78	Desk Research	19,174	FTE

TOP 10 BY TURNOVER/GDP PER CAPITA

Rank 2019	Rank 2018	Organisation	Country	Type	Turnover/GDP per capita 2019	Source
1	1	IFFCO	India	Producer	3,905,231.57	Desk Research
2	2	Gujarat Cooperative Milk Marketing Federation Ltd	India	Producer	2,605,064.82	Desk Research
3	5	Zen-Noh	Japan	Producer	1,374,451.32	Submitted
4	4	Nonghyup (National Agricultural Cooperative Federation - NACF)	Republic of Korea	Producer	1,271,448.77	Submitted
5	5	Copersucar SA	Brazil	Non Coop	852,243.40	Desk Research
6	6	Kribhco	India	Producer	683,936.43	Desk Research
7	7	CHS Inc.	USA	Producer	488,674.68	Desk Research
8	9	Bay Wa	Germany	Non Coop	410,920.84	Desk Research
9	-	Asociación de Cooperativas Argentinas (ACA)	Argentina	Producer	408,867.89	Desk Research
10	8	Coamo	Brazil	Producer	398,069.38	Desk Research

Industry and utilities

This section includes cooperatives operating in industrial sectors with the exception of the food industry as well as those whose economic activity deals with utilities. It includes worker cooperatives in the construction sector and users' cooperatives in the utilities sector, that is, cooperatives that are active in the management of infrastructure for a public service, such as electricity, natural gas, and water. Energy and other public services are sectors in which cooperatives are strongly motivated by ethical-cultural considerations and innovation. Often, they are committed to "green" energy and employ a more sustainable and responsible model of development, while providing local communities with the power to intervene directly in their own futures.

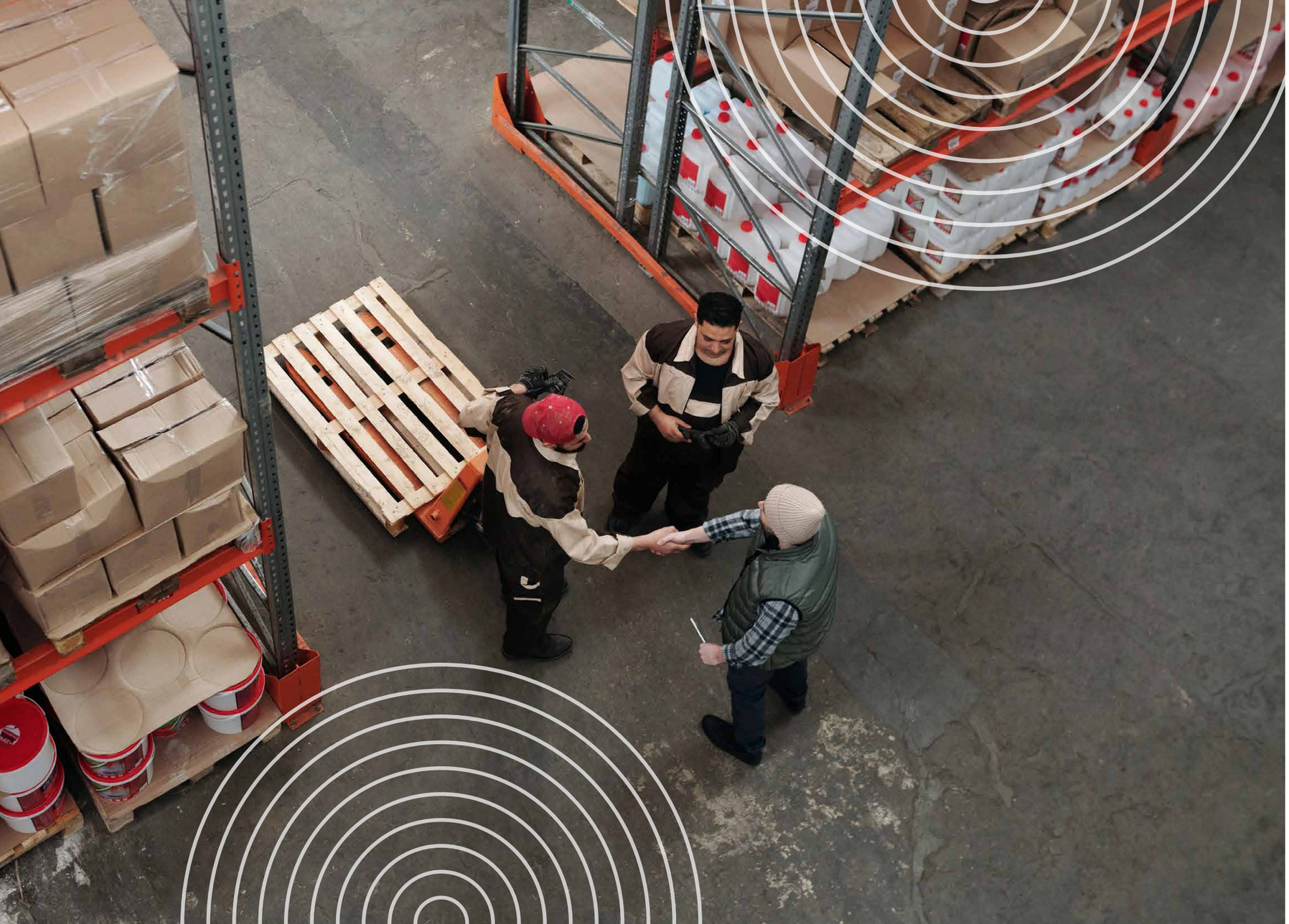
From this sector, there are **10** in the Top 300 based on turnover and **5** in the Top 300 turnover over GDP per capita

TOP 10 BY TURNOVER USD

Rank 2019	Rank 2018	Organisation	Country	Type	Turnover 2019 (Billion US$)	Source	Number of Employees 2019	FTE or Headcount
1	1	Corporación Mondragón	Spain	Worker	13.69	Desk Research	81,507	Headcount
2	2	Basin Electric Power Cooperative	USA	Consumer/User	2.25	Desk Research		
3	4	Oglethorpe Power Corporation	USA	Consumer/User	1.43	Desk Research	299	Headcount
4	3	SACMI	Italy	Worker	1.41	Desk Research	4,600	Headcount
5	6	Tri-State G&T Association	USA	Consumer/User	1.39	Desk Research	1,467	Not Indicated
6	5	Central Electric Power Cooperative, Inc.	USA	Consumer/User	1.34	NCB		
7	-	Norlys Amba (ex Eniig Amba)	Denmark	Consumer/User	1.31	Desk Research	1,649	Not Indicated
8	9	Osaka Kouiki Ready-mixed Concrete Cooperative Association	Japan	Producer	1.30	Orbis	19	Not Indicated
9	7	Associated Electric Cooperative Inc.	USA	Consumer/User	1.25	Desk Research	700	Headcount
10	8	North Carolina Electric Membership Corp.	USA	Consumer/User	1.19	NCB		

TOP 10 BY TURNOVER/GDP PER CAPITA

Rank 2019	Rank 2018	Organisation	Country	Type	Turnover/GDP per capita 2019	Source
1	1	Corporación Mondragón	Spain	Worker	462,989.20	Desk Research
2	2	ULCCS Ltd	India	Worker	85,366.53	Desk Research
3	3	SACMI	Italy	Worker	41,892.16	Desk Research
4	4	Basin Electric Power Cooperative	USA	Consumer/User	34,521.27	Desk Research
5	5	Osaka Kouiki Ready-mixed Concrete Cooperative Association	Japan	Producer	32,350.64	Orbis
6	7	Oglethorpe Power Corporation	USA	Consumer/User	21,910.27	Desk Research
7	-	Norlys Amba (ex Eniig Amba)	Denmark	Consumer/User	21,763.35	Desk Research
8	9	Tri-State G&T Association	USA	Consumer/User	21,223.68	Desk Research
9	8	Central Electric Power Cooperative, Inc.	USA	Consumer/User	20,542.43	NCB
10	-	CEFLA	Italy	Worker	20,014.96	Desk Research



Wholesale and retail trade

This section includes retailers' cooperatives formed to purchase and supply goods and services at competitive conditions in the interest of their members (which are classified as producer cooperatives in the cooperative typology) and consumer cooperatives operating in wholesale and retail activities (which are classified as consumer/user cooperatives in the cooperative typology). As is the case with cooperatives in general, the aim of cooperatives in this sector is not to maximize profits, but to be of use to their members and defend their interests. The goals of cooperatives include fostering sustainable development of local communities, promoting environmental concerns and ensuring the health and safety of consumers. With strength in numbers, cooperatives are able to further these aims through their ability to purchase and supply goods and services at competitive conditions in the interest of their members.

From this sector, there are **55** in the Top 300 based on turnover and **53** in the Top 300 turnover over GDP per capita

TOP 10 BY TURNOVER USD

Rank 2019	Rank 2018	Organisation	Country	Type	Turnover 2019 (Billion US$)	Source	Number of Employees 2019	FTE or Headcount
1	1	REWE Group	Germany	Producer	61.98	Desk Research	241,691	Headcount
2	2	ACDLEC - E. Leclerc	France	Producer	53.95	Desk Research	133,000	Not Indicated
3	3	Edeka Zentrale	Germany	Producer	39.83	Desk Research	381,000	Headcount
4	4	Coop Swiss	Switzerland	Consumer/ User	30.86	Desk Research	90,307	Headcount
5	5	Migros	Switzerland	Consumer/ User	28.86	Desk Research	106,119	Headcount
6	6	Système U	France	Producer	22.98	Desk Research		
7	7	Coop*	Italy	Consumer/ User	16.01	Desk Research	51,300	Not Indicated
8	8	Conad*	Italy	Producer	15.95	Desk Research	57,499	Headcount
9	-	Co-operative Group Limited	UK	Consumer/ User	13.86	Desk Research	62,923	Headcount
10	10	SOK (S- Group)*	Finland	Consumer/ User	13.11	Desk Research	40,081	Headcount

*The figure includes the central and single coops

TOP 10 BY TURNOVER/GDP PER CAPITA

Rank 2019	Rank 2018	Organisation	Country	Type	Turnover/GDP per capita 2019	Source
1	2	ACDLEC - E. Leclerc	France	Producer	1,336,083.85	Desk research
2	1	REWE Group	Germany	Producer	1,333,867.96	Desk research
3	3	Edeka Zentrale	Germany	Producer	857,077.91	Desk research
4	4	Système U	France	Producer	569,083.02	Desk research
5	5	Coop*	Italy	Consumer/User	476,848.38	Desk research
6	6	Conad*	Italy	Producer	475,181.08	Desk research
7	7	Coop Swiss	Switzerland	Consumer/User	361,820.79	Desk research
8	8	Migros	Switzerland	Consumer/User	338,390.75	Desk research
9	10	Co-operative Group Limited	UK	Consumer/User	327,201.92	Desk research
10	9	John Lewis Partnership PLC	UK	Non Coop**	305,849.44	Desk research

*The figure includes the central and single coops
**Employee-owned enterprise

Insurance

This section focuses on mutual organisations and cooperatives owned and democratically controlled by their insured customers. Insurance co-operatives and mutuals focus on the long-term needs of their customers and on delivering high quality products at fair prices. According to the International Cooperative and Mutual Insurance Federation (ICMIF), mutual or cooperative insurers serve more than 900 million people worldwide. Their contribution is crucial within the social protection system, enabling members to obtain insurance policies at more favourable conditions than those available on the open market.

From this sector, there are **102** in the Top 300 based on turnover and **94** in the Top 300 turnover over GDP per capita

TOP 10 BY TURNOVER USD*

Rank 2019	Rank 2018	Organisation	Country	Type	Premium Income 2019 (Billion US$)	Source	Number of Employees 2019	FTE or Headcount
1	1	Nippon Life	Japan	Mutual	52.48	Desk Research	92,122	Headcount
2	4	Talanx Group	Germany	Mutual	44.21	Desk Research	22,028	Headcount
3	3	State Farm	USA	Mutual	42.14	Desk Research		
4	2	Zenkyoren (National Mutual Insurance Federation of Agricultural Cooperatives)	Japan	Producer	39.89	Submitted	6,727	Headcount
5	5	Liberty Mutual	USA	Mutual	38.96	Desk Research	45,000 +	Not Indicated
6	6	Meiji Yasuda Life	Japan	Mutual	26.72	Desk Research	48,385	Headcount
7	7	Sumitomo Life	Japan	Mutual	24.67	Desk Research	43,168	Headcount
8	9	MassMutual Financial	USA	Mutual	22.78	Desk Research		
9	8	Achmea	Nether-lands	Consumer/ User	22.33	Desk Research	11,290	Headcount
10	10	COVEA	France	Mutual	19.48	Desk Research	23,000	Headcount

* Due to an error in calculation for Zenkyoren and Zenrosai, some of the positions reported in the 2020 report (2018 data) have been modified.

TOP 10 BY TURNOVER/GDP PER CAPITA*

Rank 2019	Rank 2018	Organisation	Country	Type	Premium Income/ GDP per capita 2019	Source
1	1	Nippon Life	Japan	Mutual	1,308,347.82	Desk Research
2	2	Zenkyoren (National Mutual Insurance Federation of Agricultural Cooperatives)	Japan	Producer	994,374.34	Submitted
3	3	Talanx Group	Germany	Mutual	951,339.91	Desk Research
4	4	Meiji Yasuda Life	Japan	Mutual	666,105.74	Desk Research
5	5	State Farm	USA	Mutual	645,485.66	Desk Research
6	7	Sumitomo Life	Japan	Mutual	615,068.28	Desk Research
7	6	Liberty Mutual	USA	Mutual	596,879.31	Desk Research
8	8	COVEA	France	Mutual	482,309.25	Desk Research
9	9	Achmea	Netherlands	Consumer/ User	426,987.04	Desk Research
10	-	MassMutual Financial	USA	Mutual	348,976.17	Desk Research

* Due to an error in calculation for Zenkyoren and Zenrosai, some of the positions reported in the 2020 report (2018 data) have been modified.

Financial service

This section refers to cooperative banks and credit unions providing banking and financial intermediation services, democratically controlled by member customers (borrowers and depositors). In the financial service sector, cooperatives play a central role in supporting economic development. Even during economic crises, cooperatives have remained more stable than other banks, continuing to provide trustworthy financial support for their members.

From this sector, there are **28** in the Top 300 based on turnover and **38** in the Top 300 turnover over GDP per capita

TOP 10 BY TURNOVER USD

Rank 2019	Rank 2018	Organisation	Country	Type	Banking Income 2019 (Billion US$)	Source	Number of Employees 2019	FTE or Headcount
1	1	Groupe Crédit Agricole	France	Consumer/ User	66.69	Desk Research	142,675	FTE
2	3	Groupe BPCE	France	Consumer/ User	29.43	Desk Research	105,019	Headcount
3	2	Cooperative Financial Network Germany - BVR	Germany	Consumer/ User	26.67	Desk Research	174,314	Not Indicated
4	4	Groupe Crédit Mutuel	France	Consumer/ User	20.21	Desk Research	70,953	Headcount
5	5	Mouvement Desjardins	Canada	Consumer/ User	13.48	Desk Researchw	47,849	Not Indicated
6	6	Rabobank	Netherlands	Consumer/ User	13.34	Desk Research	46,896	Headcount
7	8	Navy Federal Credit Union	USA	Consumer/ User	6.62	Desk Research		
8	7	RBI (Raiffeisen Bank International)	Austria	Consumer/ User	6.13	Desk Research	46,873	FTE
9	-	Gruppo Bancario Cooperativo Iccrea	Italy	Consumer/ User	4.39	Desk Research	22,219	Headcount
10	-	OP Group - Pohjola Pankki Oyj	Finland	Consumer/ User	3.56	Desk Research	12,226	Headcount

TOP 10 BY TURNOVER/GDP PER CAPITA

Rank 2019	Rank 2018	Organisation	Country	Type	Banking Income / GDP per capita 2019	Source
1	1	Groupe Crédit Agricole	France	Consumer/User	1,651,532.69	Desk Research
2	2	Groupe BPCE	France	Consumer/User	728,886.41	Desk Research
3	3	Cooperative Financial Network Germany - BVR	Germany	Consumer/User	573,998.04	Desk Research
4	4	Groupe Crédit Mutuel	France	Consumer/User	500,560.21	Desk Research
5	5	Mouvement Desjardins	Canada	Consumer/User	290,869.52	Desk Research
6	8	Co-operative Bank of Kenya Ltd (CBK)	Kenya	Non Coop	261,444.70	Desk Research
7	6	Sicredi	Brazil	Consumer/User	261,213.27	Desk Research
8	7	Rabobank	Netherlands	Consumer/User	255,027.85	Desk Research
9	-	Cooperativa De Credito De Livre Admissao De Rubiataba E Regiao Ltda	Brazil	Consumer/User	253,078.50	Desk Research
10	-	Gruppo Bancario Cooperativo Iccrea	Italy	Consumer/User	130,881.61	Desk Research

Education, health and social work

This section includes cooperatives that manage educational, health or social services. These may include consumer (user), producer (provider) and multistakeholder social and health cooperatives that seek to provide high-quality, cost-effective community health care and social services. The contributions of health and social care cooperatives range from medical intervention to the prevention of disease and the improvement of general health outcomes and collective well-being. The impact of these organisations is all the more important given the increasing demands on welfare systems around the world due in part to cuts in public funding and an aging population.

From this sector, there are **5** in the Top 300 based on turnover and **10** in the Top 300 turnover over GDP per capita

TOP 10 BY TURNOVER USD

Rank 2019	Rank 2018	Organisation	Country	Type	Turnover 2019 (Billion US$)	Source	Number of Employees 2019	FTE or Headcount
1	-	Sistema Unimed	Brazil	Worker	17.64	Submitted	104,105	Headcount
2	1	HealthPartners Inc.	USA	Consumer/ User	7.25	NCB		
3	2	Fundación Espriu	Spain	Worker	1.88	Submitted	6,359	Headcount
4	-	Grupo Empresarial Cooperativo Coomeva	Colombia	Consumer/ User	1.29	Desk Research	1,833	Not Indicated
5	-	Aichi ken Health Federation	Japan	Consumer/ User	1.16	Orbis	6,527	Not Indicated
6	3	Naganoken Kosei Nogyo KR	Japan	Producer	0.92	Orbis	7,868	Not Indicated
7	5	Hokkaido Welfare Federation of Agricultural Cooperatives	Japan	Producer	0.77	Orbis	4,280	Not Indicated
8	6	Japan Culture and Welfare Federation of Agricultural Cooperatives	Japan	Producer	0.74	Orbis	97	Not Indicated
9	10	Coosalud S.A.	Colombia	Consumer/ User	0.63	Desk Research		
10	-	Emssanar Sas	Colombia	Consumer/ User	0.59	Desk Research		

TOP 10 BY TURNOVER/GDP PER CAPITA

Rank 2019	Rank 2018	Organisation	Country	Type	Turnover/GDP per capita 2019	Source
1	-	Sistema Unimed	Brazil	Worker	1,982,103.92	Submitted
2	-	Grupo Empresarial Cooperativo Coomeva	Colombia	Consumer/User	200,481.77	Desk Research
3	1	HealthPartners Inc.	USA	Consumer/User	111,091.49	NCB
4	6	Coosalud S.A.	Colombia	Consumer/User	98,548.26	Desk Research
5	7	Emssanar Sas	Colombia	Consumer/User	92,522.38	Desk Research
6	4	Asmet Salud Eps Sas	Colombia	Consumer/User	88,172.80	Desk Research
7	3	Comparta	Colombia	Consumer/User	74,134.85	Desk Research
8	5	Fundación Espriu	Spain	Worker	63,615.24	Submitted
9	-	AMBUQ ARS	Colombia	Consumer/User	38,270.13	Desk Research
10	-	Aichi ken Health Federation	Japan	Consumer/User	28,892.44	Orbis

Other services

This section covers all cooperatives that provide services other than those included in education, health and social work, including housing, cooperative business services, communications and transportation. The cooperatives in this sector show the variety of sectors of activity in which cooperatives may operate as well as the potential areas for further development of service-oriented cooperatives.

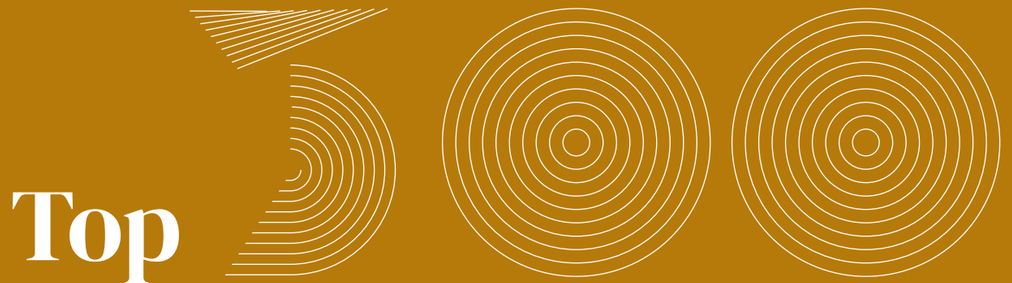
From this sector, there are **2** in the Top 300 based on turnover and **5** in the Top 300 turnover over GDP per capita

TOP 10 BY TURNOVER USD

Rank 2019	Rank 2018	Organisation	Country	Type	Turnover 2019 (Billion US$)	Source	Number of Employees 2019	FTE or Headcount
1	1	Nihon Delica Foods Association	Japan	Producer	4.69	Orbis	21	Not Indicated
2	3	OBOS BBL	Norway	Consumer/ User	1.70	Desk Research	2,632	Headcount
3	4	Manutencoop	Italy	Worker	1.13	Desk Research	18,260	Not Indicated
4	5	Coopservice	Italy	Worker	1.12	Desk Research	22,374	Not Indicated
5	6	HSB Riksförbund	Sweden	Consumer/ User	0.85	Submitted	3,386	Headcount
6	8	Riksbyggen (Co-operative Housing Union)	Sweden	Consumer/ User	0.81	Desk Research	3,070	Not Indicated
7	9	CIR S.C. (CIR Food S.C.)	Italy	Worker	0.79	Orbis	12,734	Headcount
8	7	CNS	Italy	Worker	0.74	Desk Research	112	Headcount
9	10	F.A.I. Service	Italy	Worker	0.68	Orbis	70	Headcount
10	-	Up Group	France	Worker	0.66	Desk Research	3,751	Headcount

TOP 10 BY TURNOVER/GDP PER CAPITA

Rank 2019	Rank 2018	Organisation	Country	Type	Turnover/GDP per capita 2019	Source
1	1	Nihon Delica Foods Association	Japan	Producer	116,944.00	Orbis
2	3	Manutencoop	Italy	Worker	33,673.13	Desk Research
3	4	Coopservice	Italy	Worker	33,251.38	Desk Research
4	-	Tsentr Effektivnykh Logisticheskikh Reshenii	Russia	Worker	28,085.70	Orbis
5	5	Spółdzielnia Wydawniczo-Handlowa "Książka i Wiedza"	Poland	Worker	28,009.48	Orbis
6	7	CIR S.C. (CIR Food S.C.)	Italy	Worker	23,545.62	Orbis
7	9	OBOS BBL	Norway	Consumer/ User	22,360.07	Desk Research
8	6	CNS	Italy	Worker	22,175.19	Desk Research
9	-	Zhilishchno - Stroitelnyi Kooperativ Nauka-2	Russia	Consumer/ User	22,060.18	Orbis
10	8	F.A.I. Service	Italy	Worker	20,379.41	Orbis



rankings

TOP 300 LARGEST COOPERATIVE AND MUTUAL ORGANISATIONS BY TURNOVER (IN US DOLLARS)[1]

Rank 2019	Rank 2018	Organisation	Region	Country	Turnover 2019 (Billion US$)	Source Economic Data	Economic Activity	Type	Number of Employees 2019	Date m/d/y	FTE or Headcount	Source Employee Data
1	1	Groupe Crédit Agricole	Europe	France	114.55	Desk Research	Financial service	Consumer/User	142,675	12/31/2019	FTE	Desk Research
2	3	Groupe BPCE	Europe	France	63.32	Desk Research	Financial service	Consumer/User	105,019	12/31/2019	Headcount	Desk Research
3	2	REWE Group	Europe	Germany	61.98	Desk Research	Wholesale and retail trade	Producer	241,691	2019 average	Headcount	Desk Research
4	13	Cooperative Financial Network Germany - BVR	Europe	Germany	56.29	Desk Research	Financial service	Consumer/User	174,314	12/31/2019	Not Indicated	Desk Research
5	4	National Federation Of Agricultural Cooperative Associations - ZEN-NOH	Asia and Pacific	Japan	55.13	Submitted	Agriculture and food industries	Producer	7,987	3/31/2020	Headcount	Submitted
6	5	ACDLEC - E. Leclerc	Europe	France	53.95	Desk Research	Wholesale and retail trade	Producer	133,000	12/31/2019	Not Indicated	Desk Research
7	6	Nippon Life	Asia and Pacific	Japan	52.48	Desk Research	Insurance	Mutual	92,122	3/31/2020	Headcount	Desk Research
8	7	Groupe Crédit Mutuel	Europe	France	48.63	Desk Research	Financial service	Consumer/User	70,953	12/31/2019	Headcount	Desk Research
9	11	Talanx Group	Europe	Germany	44.21	Desk Research	Insurance	Mutual	22,028	average 2019	Headcount	Desk Research
10	9	State Farm	Americas	USA	42.14	Desk Research	Insurance	Mutual				
11	10	Nonghyup (National Agricultural Cooperative Federation - NACF)	Asia and Pacific	Republic of Korea	40.49	Submitted	Agriculture and food industries	Producer	26,946	12/31/2019	Headcount	Submitted
12	8	Zenkyoren (National Mutual Insurance Federation of Agricultural Cooperatives)	Asia and Pacific	Japan	39.89	Submitted	Insurance	Producer	6,727	3/31/2020	Headcount	Submitted
13	12	Edeka Zentrale	Europe	Germany	39.83	Desk Research	Wholesale and retail trade	Producer	381,000	2019	Headcount	Desk Research

TOP 300 LARGEST COOPERATIVE AND MUTUAL ORGANISATIONS BY TURNOVER (IN US DOLLARS)[1]

Rank 2019	Rank 2018	Organisation	Region	Country	Turnover 2019 (Billion US$)	Source Economic Data	Economic Activity	Type	Number of Employees 2019	Date m/d/y	FTE or Headcount	Source Employee Data
14	14	Liberty Mutual	Americas	USA	38.96	Desk Research	Insurance	Mutual	45,000 +	Not Indicated	Not Indicated	Desk Research
15	15	CHS Inc.	Americas	USA	31.90	Desk Research	Agriculture and food industries	Producer	10,703	8/31/2019	Headcount	Desk Research
16	16	Coop Swiss	Europe	Switzerland	30.86	Desk Research	Wholesale and retail trade	Consumer/User	90,307	12/31/2019	Headcount	Desk Research
17	17	Migros	Europe	Switzerland	28.86	Desk Research	Wholesale and retail trade	Consumer/User	106,119	2019	Headcount	Desk Research
18	18	Meiji Yasuda Life	Asia and Pacific	Japan	26.72	Desk Research	Insurance	Mutual	48,385	3/31/2020	Headcount	Desk Research
19	19	Sumitomo Life	Asia and Pacific	Japan	24.67	Desk Research	Insurance	Mutual	43,168	Not Indicated	Headcount	Desk Research
20	22	Rabobank	Europe	Netherlands	23.99	Desk Research	Financial service	Consumer/User	46,896	12/31/2019	Headcount	Submitted
21	20	Système U	Europe	France	22.98	Desk Research	wholesale and retail trade	Producer				
22	23	MassMutual Financial	Americas	USA	22.78	Desk Research	Insurance	Mutual				
23	21	Achmea	Europe	Netherlands	22.33	Desk Research	Insurance	Consumer/User	11,290	12/31/2019	Headcount	Desk Research
24	24	COVEA	Europe	France	19.48	Desk Research	Insurance	Mutual	23,000	12/31/2019	Headcount	Desk Research
25	25	Bay Wa	Europe	Germany	19.09	Desk Research	Agriculture and food industries	Non Coop	19,193	12/31/2019	Headcount	Desk Research
26	26	Northwestern Mutual	Americas	USA	19.01	Desk Research	Insurance	Mutual				
27	30	Mouvement Desjardins	Americas	Canada	18.18	Desk Research	Financial service	Consumer/User	47,849	12/31/2019	Not Indicated	Desk Research
28	-	Sistema Unimed	Americas	Brazil	17.64	Submitted	Education, health and social work	Worker	104,105	12/31/2019	Headcount	Submitted

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29	27	Coop*	Europe	Italy	16.01	Desk Research	Wholesale and retail trade	Consumer/User	51,300	2019	Not Indicated	Desk Research
30	28	Conad*	Europe	Italy	15.95	Desk Research	Wholesale and retail trade	Producer	57,499	12/31/2019	Headcount	Desk Research
31	38	Dairy Farmers of America	Americas	USA	15.80	Desk Research	Agriculture and food industries	Producer				
32	-	New York Life	Americas	USA	14.56	Desk Research	Insurance	Mutual				
33	29	The Norinchukin bank	Asia and Pacific	Japan	14.19	Desk Research	Financial service	Non Coop	3,588	3/31/2020	Headcount	Desk Research
34	31	Land O'Lakes	Americas	USA	13.89	Desk Research	Agriculture and food industries	Producer	8,000	3/31/2020	Not Indicated	Desk Research
35	35	Hokuren	Asia and Pacific	Japan	13.87	Orbis	Agriculture and food industries	Producer	1,900	Not Indicated	Not Indicated	Orbis
36	40	Co-operative Group Limited	Europe	UK	13.86	Desk Research	Wholesale and retail trade	Consumer/User	62,923	1/4/2020	Headcount	CoopUK
37	33	Corporación Mondragón	Europe	Spain	13.69	Desk Research	Industry	Worker	81,507	2019 average	Headcount	Desk Research
38	42	Coöperatie VGZ	Europe	Netherlands	13.28	Desk Research	Insurance	Consumer/User	1,827	12/31/2019	Headcount	Desk Research
39	34	Fonterra Cooperative Group	Asia and Pacific	New Zealand	13.25	Desk Research	Agriculture and food industries	Producer	20,685	7/31/2019	FTE	Desk Research
40	46	Pacific Life	Americas	USA	13.22	Desk Research	Insurance	Mutual				
41	39	SOK (S-Group)*	Europe	Finland	13.11	Desk Research	Wholesale and retail trade	Consumer/User	40,081	12/31/2019	Headcount	Desk Research
42	41	Wakefern Food Corp./ Shoprite	Americas	USA	13.07	NCB	Wholesale and retail trade	Producer				

TOP 300 LARGEST COOPERATIVE AND MUTUAL ORGANISATIONS BY TURNOVER (IN US DOLLARS)[1]

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43	36	John Lewis Partnership PLC	Europe	UK	12.95	Desk Research	Wholesale and retail trade	Non Coop	80,800	1/25/2020	Headcount	Desk Research
44	37	FrieslandCampina	Europe	Netherlands	12.64	Desk Research	Agriculture and food industries	Producer	23,816	2019 average	FTE	Desk Research
45	64	Debeka Versichern	Europe	Germany	12.26	Desk Research	Insurance	Mutual	15,718	12/31/2019	Not Indicated	Desk Research
46	43	Arla Foods Amba	Europe	Denmark	11.78	Desk Research	Agriculture and food industries	Producer	19,174	2019	FTE	Desk Research
47	45	Groupama	Europe	France	11.74	Desk Research	Insurance	Mutual	28,706	Not Indicated	Headcount	Desk Research
48	49	Vienna Insurance Group	Europe	Austria	11.64	Desk Research	Insurance	Mutual	25,736	average 2019	FTE	Desk Research
49	47	CZ Groep	Europe	Netherlands	11.54	Desk Research	Insurance	Mutual	2,490	2019	FTE	Desk Research
50	52	American Family	Americas	USA	11.07	Desk Research	Insurance	Mutual	13,531	12/31/2019	FTE	Desk Research
51	48	AG2R La Mondiale	Europe	France	10.73	Desk Research	Insurance	Mutual	10,600	2019	Not Indicated	Desk Research
52	51	Associated Wholesale Grocers, Inc	Americas	USA	9.67	Desk Research	Wholesale and retail trade	Producer	949	12/28/2019	Not Indicated	Desk Research
53	54	RBI (Raiffeisen Bank International)	Europe	Austria	8.90	Desk Research	Financial service	Consumer/User	46,873	12/31/2019	FTE	Desk Research
54	63	Auto-Owners Insurance	Americas	USA	8.83	Desk Research	Insurance	Mutual				
55	53	HUK-Coburg	Europe	Germany	8.78	Desk Research	Insurance	Mutual	10,522	12/31/2019	Headcount	Desk Research
56	55	Growmark Inc.	Americas	USA	8.75	Desk Research	Agriculture and food industries	Producer				
57	56	Guardian Life	Americas	USA	8.74	Desk Research	Insurance	Mutual				

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Rank 2019	Rank 2018	Organisation	Region	Country	Turnover 2019 (Billion US$)	Source Economic Data	Economic Activity	Type	Number of Employees 2019	Date m/d/y	FTE or Headcount	Source Employee Data
58	58	UMG Groupe VYV	Europe	France	8.51	Desk Research	Insurance	Mutual	45,000 +	Not Indicated	Not Indicated	Desk Research
59	50	Danish Crown	Europe	Denmark	8.47	Desk Research	Agriculture and food industries	Producer	23,052	2019 average	FTE	Desk Research
60	65	IFFCO	Asia and Pacific	India	8.20	Desk Research	Agriculture and food industries	Producer	4,623	3/31/2020	Headcount	Submitted
61	94	Navy Federal Credit Union	Americas	USA	7.99	Desk Research	Financial service	Consumer/User				
62	66	Korean National Federation of Fisheries Co-operatives (NFFC)	Asia and Pacific	Republic of Korea	7.80	Submitted	Fishing	Producer	1,275	2019	Headcount	Submitted
63	74	Cattolica Assicurazioni	Europe	Italy	7.64	Desk Research	Insurance	Consumer/User	1,778	12/31/2019	Headcount	Desk Research
64	60	Copersucar SA	Americas	Brazil	7.58	Desk Research	Agriculture and food industries	Non Coop	620	3/31/2020	Headcount	Desk Research
65	59	Südzucker	Europe	Germany	7.47	Desk Research	Agriculture and food industries	Non Coop	19,188	2/29/2020	Headcount	Desk Research
66	62	Menzis	Europe	Netherlands	7.34	Desk Research	Insurance	Consumer/User	1,476	12/31/2019	FTE	Desk Research
67	67	MACIF	Europe	France	7.26	Desk Research	Insurance	Mutual	11,000	Not Indicated	Not Indicated	Desk Research
68	69	HealthPartners Inc.	Americas	USA	7.25	NCB	Education, health and social work	Consumer/User				
69	61	Agravis	Europe	Germany	7.22	Desk Research	Agriculture and food industries	Producer	6,458	12/31/2019	Headcount	Desk Research
70	70	Fenaco	Europe	Switzerland	7.05	Desk Research	Agriculture and food industries	Producer	10,472	12/31/2019	Headcount	Desk Research
71	57	Federated Co-operatives Limited (FCL)	Americas	Canada	6.92	Desk Research	Wholesale and retail trade	Consumer/User				

TOP 300 LARGEST COOPERATIVE AND MUTUAL ORGANISATIONS BY TURNOVER (IN US DOLLARS)[1]

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72	68	DLG	Europe	Denmark	6.87	Desk Research	Agriculture and food industries	Producer	6,403	12/31/2019	FTE	Desk Research
73	71	AGRIAL	Europe	France	6.82	Desk Research	Agriculture and food industries	Producer	22,000	2019	Not Indicated	Desk Research
74	73	Deutsches Milchkontor Eg (DMK)	Europe	Germany	6.50	Desk Research	Agriculture and food industries	Producer	6,035	12/31/2019	Headcount	Desk Research
75	-	Glanbia Cooperative Society	Europe	Ireland	6.46	Desk Research	Agriculture and food industries	Producer	6,637	2019	FTE	Desk Research
76	76	Ilmarinen Mutual Pension	Europe	Finland	6.45	Desk Research	Insurance	Mutual	640	12/31/2019	Headcount	Desk Research
77	72	Metsä Group (Metsäliitto)	Europe	Finland	6.13	Desk Research	Agriculture and food industries	Non Coop	9,265	12/31/2019	Headcount	Desk Research
78	92	FM Global	Americas	USA	6.08	Desk Research	Insurance	Mutual				
79	89	ACE Hardware Corp.	Americas	USA	6.07	Desk Research	Wholesale and retail trade	Producer	10,500	12/28/2019	Headcount	Desk Research
80	81	Varma Mutual Pension	Europe	Finland	5.92	Desk Research	Insurance	Mutual	558	2019	Headcount	Desk Research
81	88	FJCC	Asia and Pacific	Japan	5.89	Desk Research	Insurance	Consumer/User				
82	84	Reale Mutua	Europe	Italy	5.89	Desk Research	Insurance	Mutual	1,082	12/31/2019	Headcount	Desk Research
83	78	Folksam	Europe	Sweden	5.87	Desk Research	Insurance	Mutual	3,633	2019	FTE	Desk Research
84	79	In Vivo	Europe	France	5.86	Desk Research	Agriculture and food industries	Producer	5,435	2019 average	Not Indicated	Desk Research
85	75	Signal Iduna	Europe	Germany	5.79	Desk Research	Insurance	Mutual				
86	98	Fukoku Life	Asia and Pacific	Japan	5.78	Desk Research	Insurance	Mutual	13,184	3/31/2020	Not Indicated	Desk Research

TOP 300 LARGEST COOPERATIVE AND MUTUAL ORGANISATIONS BY TURNOVER (IN US DOLLARS)[1]

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87	80	Coop Norge	Europe	Norway	5.75	Desk Research	Wholesale and retail trade	Consumer/User	5,343	12/31/2019	Headcount	Desk Research
88	82	Sodiaal Union	Europe	France	5.71	Desk Research	Agriculture and food industries	Producer	8,643	12/31/2019	Headcount	Desk Research
89	85	Mutua Madrileña	Europe	Spain	5.64	Desk Research	Insurance	Mutual	8,000	Not Indicated	Not Indicated	Desk Research
90	86	Astera	Europe	France	5.63	Desk Research	Wholesale and retail trade	Producer	5,753	12/31/2019	Headcount	Desk Research
91	90	PFA Pension	Europe	Denmark	5.60	Desk Research	Insurance	Mutual	1,323	2019	FTE	Desk Research
92	91	Alecta	Europe	Sweden	5.58	Desk Research	Insurance	Mutual	366	average 2019	Headcount	Desk Research
93	83	Coop Amba	Europe	Denmark	5.56	Desk Research	Wholesale and retail trade	Consumer/User	39,114	12/31/2019	Headcount	Desk Research
94	104	Sollio Cooperative Group (La Coop fédérée)	Americas	Canada	5.49	Desk Research	Agriculture and food industries	Producer	15,360	10/26/2019	Headcount	Desk Research
95	106	Gujarat Cooperative Milk Marketing Federation Ltd	Asia and Pacific	India	5.47	Desk Research	Agriculture and food industries	Producer				
96	100	Agropur Coopérative	Americas	Canada	5.47	Desk Research	Agriculture and food industries	Producer	8,800	Not Indicated	Not Indicated	Desk Research
97	87	Terrena	Europe	France	5.44	Desk Research	Agriculture and food industries	Producer	13,838	2019	Headcount	Desk Research
98	93	FloraHolland	Europe	Netherlands	5.36	Desk Research	Agriculture and food industries	Producer	2,543	2019	Headcount	Desk Research
99	97	Danish Agro	Europe	Denmark	5.31	Desk Research	Agriculture and food industries	Producer	4,818	2019 average	Headcount	Desk Research

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100	95	Kokumin Kyosai co-op - Zenrosai	Asia and Pacific	Japan	5.25	Submitted	Insurance	Consumer/User	5,011	5/31/2019	Headcount	Submitted
101	-	Gruppo Bancario Cooperativo Iccrea	Europe	Italy	5.22	Desk Research	Financial service	Consumer/User	22,219	12/31/2019	Headcount	Desk Research
102	99	Sanacorp Eg Pharmazeutische	Europe	Germany	5.13	Orbis	Wholesale and retail trade	Producer	2,771	Not Indicated	Not Indicated	Orbis
103	102	Lantmännen	Europe	Sweden	5.13	Desk Research	Agriculture and food industries	Producer	10,059	12/31/2019	FTE	Desk Research
104	101	Gothaer Versicherungen	Europe	Germany	5.06	Desk Research	Insurance	Mutual	4,744	average 2019	Headcount	Desk Research
105	96	Tereos	Europe	France	5.03	Desk Research	Agriculture and food industries	Producer	22,300	2019/2020	Not Indicated	Desk Research
106	132	OP Group - Pohjola Pankki Oyj	Europe	Finland	4.97	Desk Research	Financial service	Consumer/User	12,226	12/31/2019	Headcount	Desk Research
107	105	Alte Leipziger	Europe	Germany	4.96	Desk Research	Insurance	Consumer/User				
108	103	KLP	Europe	Norway	4.85	Desk Research	Insurance	Mutual	1,056	12/31/2019	Headcount	Desk Research
109	107	Nihon Delica Foods Association	Asia and Pacific	Japan	4.69	Orbis	other services	Producer	21	Not Indicated	Not Indicated	Orbis
110	115	CoBank, ACB	Americas	USA	4.69	Desk Research	Financial service	Consumer/User	1,115	12/31/2019	Not Indicated	Desk Research
111	108	Die Continentale	Europe	Germany	4.50	Desk Research	Insurance	Mutual	3,808	12/31/2019	Not Indicated	Desk Research
112	110	Korean Federation of Community Credit Cooperatives (KFCC)	Asia and Pacific	Republic of Korea	4.46	Desk Research	Financial service	Consumer/User	859	2019	Not Indicated	Desk Research
113	112	Elo	Europe	Finland	4.44	Desk Research	Insurance	Mutual	487	2019 average	Not Indicated	Desk Research

TOP 300 LARGEST COOPERATIVE AND MUTUAL ORGANISATIONS BY TURNOVER (IN US DOLLARS)[1]

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114	109	Länsförsäkringar	Europe	Sweden	4.33	Desk Research	Insurance	Mutual	2,125	2019 average	FTE	Desk Research
115	113	MAIF	Europe	France	4.14	Desk Research	Insurance	Mutual	7,736	2019 average	Not Indicated	Desk Research
116	111	LVM Versicherung	Europe	Germany	4.05	Desk Research	Insurance	Mutual	11,207	Not Indicated	Not Indicated	Desk Research
117	-	Asociación de Cooperativas Argentinas (ACA)	Americas	Argentina	4.05	Desk Research	Agriculture and food industries	Producer	2,900	Not Indicated	Not Indicated	Desk Research
118	123	Sicredi	Americas	Brazil	4.00	Desk Research	Financial service	Consumer/User	28,613	2019	Headcount	Desk Research
119	118	Swiss Mobiliar (La Mobilière)	Europe	Switzerland	3.98	Desk Research	Insurance	Consumer/User	5,656	12/31/2019	Not Indicated	Desk Research
120	116	Securian Financial Group	Americas	USA	3.96	Desk Research	Insurance	Mutual	6,400	2019	Not Indicated	Desk Research
121	114	Ag Processing Inc.	Americas	USA	3.94	Desk Research	Agriculture and food industries	Producer				
122	-	Cooperativa De Credito De Livre Admissao De Rubiataba E Regiao Ltda	Americas	Brazil	3.92	Desk Research	Financial service	Consumer/User	43,352	12/31/2019	Not Indicated	Desk Research
123	117	Cofares S.C. Farmaceutica Espanola	Europe	Spain	3.84	Orbis	Wholesale and retail trade	Producer	2,819	Not Indicated	Not Indicated	Orbis
124	121	Raiffeisen Group	Europe	Switzerland	3.83	Desk Research	Financial service	Consumer/User	10,968	12/31/2019	Headcount	Desk Research
125	122	Kooperativa Förbundet	Europe	Sweden	3.80	Desk Research	Wholesale and retail trade	Consumer/User	6,617	2019 average	Not Indicated	Desk Research
126	120	Vivescia	Europe	France	3.79	Desk Research	Agriculture and food industries	Producer	7,500	2019	Not Indicated	Desk Research
127	125	DEVK Versicherungen	Europe	Germany	3.70	Desk Research	Insurance	Mutual	3,031	2019	FTE	Desk Research
128	137	Skandia Mutual	Europe	Sweden	3.69	Desk Research	Insurance	Mutual	1,998	average 2019	Not Indicated	Desk Research

TOP 300 LARGEST COOPERATIVE AND MUTUAL ORGANISATIONS BY TURNOVER (IN US DOLLARS)[1]

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129	128	VHV Versicherungen	Europe	Germany	3.63	Desk Research	Insurance	Mutual	3,233	12/31/2019	Headcount	Desk Research
130	129	Co-op Mirai	Asia and Pacific	Japan	3.62	Submitted	Wholesale and retail trade	Consumer/User	13,535	3/20/2020	Headcount	Submitted
131	127	Asahi Life	Asia and Pacific	Japan	3.61	Desk Research	Insurance	Mutual	16,583	3/31/2020	Not Indicated	Desk Research
132	130	Japanese Consumers' Co-operative Union (JCCU)	Asia and Pacific	Japan	3.60	Submitted	Wholesale and retail trade	Consumer/User	1,439	3/20/2020	Headcount	Submitted
133	119	Coamo	Americas	Brazil	3.54	Desk Research	Agriculture and food industries	Producer	9,381	12/31/2019	Headcount	Desk Research
134	134	Mutual of Omaha	Americas	USA	3.54	Desk Research	Insurance	Mutual	6,072	12/31/2019	FTE	Desk Research
135	126	Do-it-Best Corp.	Americas	USA	3.45	Desk Research	Wholesale and retail trade	Producer				
136	131	Noweda EG	Europe	Germany	3.44	Desk Research	Wholesale and retail trade	Producer	1,363	6/30/2019	Not Indicated	Desk Research
137	141	California Dairies, Inc.	Americas	USA	3.32	NCB	Agriculture and food industries	Producer				
138	140	Consum	Europe	Spain	3.29	Desk Research	Wholesale and retail trade	Consumer/User	16,031	2019	Headcount	Desk Research
139	151	Agribank, FCB	Americas	USA	3.24	Desk Research	Financial service	Consumer/User				
140	138	Westfleisch	Europe	Germany	3.20	Desk Research	Agriculture and food industries	Producer	4,203	2019 average	Headcount	Desk Research
141	144	The Co-operators Group Limited	Americas	Canada	3.14	Desk Research	Insurance	Consumer/User	6,454	2019	Not Indicated	Desk Research
142	133	Kagoshimaken Keizai Nogyo KR	Asia and Pacific	Japan	3.14	Orbis	Agriculture and food industries	Producer	399	Not Indicated	Not Indicated	Orbis

TOP 300 LARGEST COOPERATIVE AND MUTUAL ORGANISATIONS BY TURNOVER (IN US DOLLARS)[1]

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143	153	Recreational Equipment Inc.	Americas	USA	3.12	Desk Research	Wholesale and retail trade	Consumer/User	nearly 15,000	2019	Not Indicated	Desk Research
144	142	Sentry Insurance	Americas	USA	3.11	Desk Research	Insurance	Mutual	4,217	12/31/2019	FTE	Desk Research
145	139	Axéréal	Europe	France	3.04	Desk Research	Agriculture and food industries	Producer	3,235	2018/2019	Headcount	Desk Research
146	160	Western & Southern Financial	Americas	USA	3.01	Desk Research	Insurance	Mutual	2,787	12/31/2019	FTE	Desk Research
147	136	Ethias	Europe	Belgium	2.98	Desk Research	Insurance	Mutual	3,535	12/31/2019	Not Indicated	Desk Research
148	157	Wawanesa Mutual Insurance Co	Americas	Canada	2.96	Desk Research	Insurance	Mutual	2,500	Not Indicated	FTE	Desk Research
149	163	Cuna Mutual	Americas	USA	2.94	Desk Research	Insurance	Mutual				
150	149	Co-operative Bulk Handling Ltd	Asia and Pacific	Australia	2.91	Desk Research	Agriculture and food industries	Producer	2,900	9/30/2019	Headcount	Submitted
151	158	NTUC Income	Asia and Pacific	Singapore	2.89	Desk Research	Insurance	Consumer/User				
152	177	NTUC Fairprice Co-Operative Ltd	Asia and Pacific	Singapore	2.85	Desk Research	Wholesale and retail trade	Consumer/User	3,000	12/31/2019	Not Indicated	Desk Research
153	143	RWA	Europe	Austria	2.84	Desk Research	Agriculture and food industries	Producer	2,288	2019 average	Headcount	Desk Research
154	-	Cooperativa Central Aurora Alimentos	Americas	Brazil	2.78	Submitted	Agriculture and food industries	Producer	30,331	12/31/2019	Headcount	Submitted
155	145	Agrana	Europe	Austria	2.78	Desk Research	Agriculture and food industries	Producer+ Consumer/User	9,342	2019 average	FTE	Desk Research
156	159	Cooperl Arc Atlantique	Europe	France	2.77	Orbis	Agriculture and food industries	Producer	7,336	Not Indicated	Not Indicated	Orbis

TOP 300 LARGEST COOPERATIVE AND MUTUAL ORGANISATIONS BY TURNOVER (IN US DOLLARS)[1]

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157	204	National Life	Americas	USA	2.77	Desk Research	Insurance	Mutual				
158	-	Shinkin Central Bank	Asia and Pacific	Japan	2.77	Desk Research	Financial service	Consumer/User	104,073	3/31/2020	Not Indicated	Desk Research
159	148	ForFarmers	Europe	Netherlands	2.76	Desk Research	Agriculture and food industries	Non Coop	2,570	12/31/2019	FTE	Desk Research
160	156	SMA (SMABTP + SMAVIE)	Europe	France	2.74	Desk Research	Insurance	Mutual				
161	154	Aichiken Keizai Nogyo KR	Asia and Pacific	Japan	2.71	Orbis	Agriculture and food industries	Producer	567	Not Indicated	Not Indicated	Orbis
162	150	Tine	Europe	Norway	2.71	Desk Research	Agriculture and food industries	Producer	5,408	12/31/2019	Headcount	Desk Research
163	146	Nortura Sa	Europe	Norway	2.70	Desk Research	Agriculture and food industries	Producer	4,886	2019	FTE	Desk Research
164	161	Co-op Sapporo	Asia and Pacific	Japan	2.68	Submitted	Wholesale and retail trade	Consumer/User	15,235	3/20/2020	Headcount	Submitted
165	-	Gruppo Cassa Centrale	Europe	Italy	2.61	Desk Research	Financial service	Consumer/User	11,281	12/31/2019	Headcount	Desk Research
166	172	Ornua (ex Irish Dairy Board Co-operative Ltd)	Europe	Ireland	2.60	Desk Research	Agriculture and food industries	Producer	2,426	2019 average	Headcount	Desk Research
167	168	HanseMerkur Versicherungsgruppe	Europe	Germany	2.56	Desk Research	Insurance	Mutual	2,159	Not Indicated	Not Indicated	Desk Research
168	164	Mutual of America Life	Americas	USA	2.56	Desk Research	Insurance	Mutual	1,202	12/31/2019	FTE	Desk Research
169	167	Groupe Even	Europe	France	2.53	Desk Research	Agriculture and food industries	Producer	6,220	12/31/2019	Headcount	Desk Research
170	162	MATMUT	Europe	France	2.52	Desk Research	Insurance	Mutual	6,382	12/31/2019	Not Indicated	Desk Research

TOP 300 LARGEST COOPERATIVE AND MUTUAL ORGANISATIONS BY TURNOVER (IN US DOLLARS)[1]

Rank 2019	Rank 2018	Organisation	Region	Country	Turnover 2019 (Billion US$)	Source Economic Data	Economic Activity	Type	Number of Employees 2019	Date m/d/y	FTE or Headcount	Source Employee Data
171	165	Agricola Tre Valli	Europe	Italy	2.51	Orbis	Agriculture and food industries	Producer	6,710	12/31/2019	Headcount	Orbis
172	-	Grupo Bidafarma	Europe	Spain	2.50	Orbis	Wholesale and retail trade	Producer	48	Not Indicated	Not Indicated	Orbis
173	176	National Merchant Buying Society Limited	Europe	UK	2.46	CoopUK	Wholesale and retail trade	Producer	56	12/31/2019	Headcount	CoopUK
174	152	Södra	Europe	Sweden	2.45	Desk Research	Agriculture and food industries	Consumer/User	3,150	12/31/2019	Headcount	Desk Research
175	173	Raiffeisen Waren-Zentrale Rhein-Main	Europe	Germany	2.44	Desk Research	Agriculture and food industries	Producer	2,550	2019 average	Headcount	Desk Research
176	181	Amica Mutual	Americas	USA	2.41	Desk Research	Insurance	Mutual				
177	184	Co-op Kobe	Asia and Pacific	Japan	2.35	Submitted	Wholesale and retail trade	Consumer/User	9,467	3/31/2020	Headcount	Submitted
178	171	Royal Cosun	Europe	Netherlands	2.34	Desk Research	Agriculture and food industries	Producer	3,744	2019 average	FTE	Desk Research
179	183	Foodstuffs North Island Limited	Asia and Pacific	New Zealand	2.33	Desk Research	Wholesale and retail trade	Consumer/User	1,700 +	Not Indicated	Not Indicated	Desk Research
180	170	AGRIFIRM	Europe	Netherlands	2.31	Desk Research	Agriculture and food industries	Producer	3,028	12/31/2019	FTE	Desk Research
181	185	Darigold	Americas	USA	2.30	NCB	Agriculture and food industries	Producer				
182	180	C. Vale	Americas	Brazil	2.26	Desk Research	Agriculture and food industries	Producer	10,634	12/31/2019	Headcount	Desk Research
183	174	Basin Electric Power Cooperative	Americas	USA	2.25	Desk Research	Utilities	Consumer/User				

TOP 300 LARGEST COOPERATIVE AND MUTUAL ORGANISATIONS BY TURNOVER (IN US DOLLARS)[1]

Rank 2019	Rank 2018	Organisation	Region	Country	Turnover 2019 (Billion US$)	Source Economic Data	Economic Activity	Type	Number of Employees 2019	Date m/d/y	FTE or Headcount	Source Employee Data
184	182	LANDGARD EG	Europe	Germany	2.25	Desk Research	Agriculture and food industries	Producer	3,270	2019 average	Headcount	Desk Research
185	196	Tawuniya	Asia and Pacific	Saudi Arabia	2.23	Desk Research	Insurance	Consumer/User				
186	187	Barmenia Versicherungen	Europe	Germany	2.22	Desk Research	Insurance	Mutual	1,904	2019 average	Not Indicated	Desk Research
187	178	Les Maîtres Laitiers du Cotentin	Europe	France	2.22	Desk Research	Agriculture and food industries	Producer	5,166	Not Indicated	Headcount	Desk Research
188	188	Sperwer	Europe	Netherlands	2.20	Desk Research	Wholesale and retail trade	Producer	1,092	12/29/2019	Headcount	Desk Research
189	191	Zespri	Asia and Pacific	New Zealand	2.20	Desk Research	Agriculture and food industries	Producer	578	3/31/2020	FTE	Desk Research
190	175	MACSF	Europe	France	2.19	Desk Research	Insurance	Mutual	1,538	2019 average	Not Indicated	Desk Research
191	248	AP Pension	Europe	Denmark	2.16	Desk Research	Insurance	Consumer/User				
192	212	La Capitale	Americas	Canada	2.13	Desk Research	Insurance	Mutual	2,818	12/31/2019	Not Indicated	Desk Research
193	189	LBM Advantage	Americas	USA	2.11	NCB	Wholesale and retail trade	Producer				
194	192	Limagrain	Europe	France	2.11	Desk Research	Agriculture and food industries	Producer	8,908	2018/2019	Not Indicated	Desk Research
195	190	Foodstuffs South Island	Asia and Pacific	New Zealand	2.10	Desk Research	Wholesale and retail trade	Consumer/User	1,311 +	Not Indicated	Not Indicated	Desk Research
196	234	Foremost Farms United States of America Cooperative	Americas	USA	2.08	NCB	Agriculture and food industries	Producer				
197	197	Associated Food Stores	Americas	USA	2.06	NCB	Wholesale and retail trade	Producer				

TOP 300 LARGEST COOPERATIVE AND MUTUAL ORGANISATIONS BY TURNOVER (IN US DOLLARS)[1]

Rank 2019	Rank 2018	Organisation	Region	Country	Turnover 2019 (Billion US$)	Source Economic Data	Economic Activity	Type	Number of Employees 2019	Date m/d/y	FTE or Headcount	Source Employee Data
198	179	New York State Insurance Fund (NYSF)	Americas	USA	2.05	Desk Research	Insurance	Mutual				
199	205	LocalTapiola	Europe	Finland	2.01	Desk Research	Insurance	Mutual				
200	201	Prairie Farms Dairy Inc.	Americas	USA	2.00	NCB	Agriculture and food industries	Producer				
201	194	Valio Oy	Europe	Finland	2.00	Desk Research	Agriculture and food industries	Producer	4,160	12/31/2019	Headcount	Desk Research
202	193	Miyazaki-ken Keizai Nogyo KR	Asia and Pacific	Japan	1.96	Orbis	Agriculture and food industries	Producer	475	Not Indicated	Not Indicated	Orbis
203	199	Hospital Contribution Fund (HCF)	Asia and Pacific	Australia	1.95	Desk Research	Insurance	Mutual				
204	198	HKScan Oyj	Europe	Finland	1.95	Desk Research	Agriculture and food industries	Non Coop	6,928	2019 average	Headcount	Desk Research
205	202	SSQ Financial Group	Americas	Canada	1.94	Desk Research	Insurance	Mutual	2,031	Not Indicated	Not Indicated	Desk Research
206	210	EMC Insurance Companies	Americas	USA	1.91	Desk Research	Insurance	Mutual				
207	203	Fundación Espriu	Europe	Spain	1.88	Submitted	Education, health and social work	Worker	6,359	12/31/2019	Headcount	Submitted
208	195	NFU Mutual	Europe	UK	1.84	Desk Research	Insurance	Mutual				
209	206	GESCO	Europe	Italy	1.84	Orbis	Agriculture and food industries	Producer	630	12/31/2019	Headcount	Orbis
210	200	Felleskjøpet o FK	Europe	Norway	1.84	Desk Research	Agriculture and food industries	Producer	3,676	12/31/2019	Headcount	Desk Research
211	207	Mosadex	Europe	Netherlands	1.83	Desk Research	Wholesale and retail trade	Producer	1,432	2018/2019	Not Indicated	Desk Research

TOP 300 LARGEST COOPERATIVE AND MUTUAL ORGANISATIONS BY TURNOVER (IN US DOLLARS)[1]

Rank 2019	Rank 2018	Organisation	Region	Country	Turnover 2019 (Billion US$)	Source Economic Data	Economic Activity	Type	Number of Employees 2019	Date m/d/y	FTE or Headcount	Source Employee Data
212	214	Shelter Insurance	Americas	USA	1.83	Desk Research	Insurance	Mutual	4,200 +	2019	Not Indicated	Desk Research
213	213	Volkswohl-Bund Versicherungen	Europe	Germany	1.82	Desk Research	Insurance	Mutual	688	2019 average	Not Indicated	Desk Research
214	243	AEGIS	Americas	USA	1.82	Desk Research	Insurance	Mutual				
215	209	P&V	Europe	Belgium	1.81	Desk Research	Insurance	Consumer/User				
216	215	Japan CO-OP Insurance Consumers' Co-operative Federation (JCIF)	Asia and Pacific	Japan	1.79	Submitted	Insurance	Consumer/User	1,277	3/20/2020	Headcount	Submitted
217	232	Gruppo ITAS	Europe	Italy	1.78	Desk Research	Insurance	Mutual	752	12/31/2019	Headcount	Desk Research
218	223	Febelco	Europe	Belgium	1.78	Orbis	Wholesale and retail trade	Producer	1,234	Not Indicated	Not Indicated	Orbis
219	233	Federated Mutual	Americas	USA	1.78	Desk Research	Insurance	Mutual				
220	226	Coop Nederland	Europe	Netherlands	1.72	Desk Research	Wholesale and retail trade	Consumer/User	7,737	12/31/2019	Headcount	Desk Research
221	211	Hochwald Milch Eg	Europe	Germany	1.72	Desk Research	Agriculture and food industries	Producer	1,882	2019	Not Indicated	Desk Research
222	222	Select Milk Producers, Inc.	Americas	USA	1.71	NCB	Agriculture and food industries	Producer				
223	249	State Employees Credit Union, Inc.	Americas	USA	1.71	Desk Research	Financial service	Consumer/User	nearly 7,000	2019	Not Indicated	Desk Research
224	217	Bank Kerjasama Rakyat Malaysia Berhad	Asia and Pacific	Malaysia	1.71	Desk Research	Financial service	Consumer/User	5,789	12/31/2019	Not Indicated	Desk Research
225	259	Penn Mutual	Americas	USA	1.71	Desk Research	Insurance	Mutual				

TOP 300 LARGEST COOPERATIVE AND MUTUAL ORGANISATIONS BY TURNOVER (IN US DOLLARS)[1]

Rank 2019	Rank 2018	Organisation	Region	Country	Turnover 2019 (Billion US$)	Source Economic Data	Economic Activity	Type	Number of Employees 2019	Date m/d/y	FTE or Headcount	Source Employee Data
226	239	Fcs Of America (Farm Credit Services Of America)	Americas	USA	1.70	Desk Research	Financial service	Consumer/User				
227	230	OBOS BBL	Europe	Norway	1.70	Desk Research	Housing	Consumer/User	2,632	12/31/2019	Headcount	Desk Research
228	208	NACUFOK - National Credit Union Federation of Korea	Asia and Pacific	Republic of Korea	1.69	Desk Research	Financial service	Consumer/User				
229	225	Silver Fern Farms	Asia and Pacific	New Zealand	1.69	Desk Research	Agriculture and food industries	Non Coop				
230	286	Banco Credicoop Cooperativo Limitado	Americas	Argentina	1.67	Desk Research	Financial service	Consumer/User				
231	227	Ocean Spray	Americas	USA	1.64	NCB	Agriculture and food industries	Producer				
232	253	DSW Zorgverzekeraar	Europe	Netherlands	1.63	Desk Research	Insurance	Mutual	642	2019	Headcount	Desk Research
233	220	Atria Oyj	Europe	Finland	1.62	Desk Research	Agriculture and food industries	Non Coop	4,454	12/31/2019	FTE	Desk Research
234	216	Lur Berri	Europe	France	1.62	Desk Research	Agriculture and food industries	Producer	5,455	2019/2020	Not Indicated	Desk Research
235	231	U Co-op	Asia and Pacific	Japan	1.61	Submitted	Wholesale and retail trade	Consumer/User	7,048	3/20/2020	Headcount	Submitted
236	-	Zorg en Zekerheid	Europe	Netherlands	1.60	Desk Research	Insurance	Mutual				
237	218	CEF	Europe	Italy	1.59	Desk Research	Wholesale and retail trade	Producer	1,009	12/31/2019	Headcount	Desk Research
238	240	Associated Milk Producers, Inc	Americas	USA	1.58	USDA	Agriculture and food industries	Producer				

TOP 300 LARGEST COOPERATIVE AND MUTUAL ORGANISATIONS BY TURNOVER (IN US DOLLARS)[1]

Rank 2019	Rank 2018	Organisation	Region	Country	Turnover 2019 (Billion US$)	Source Economic Data	Economic Activity	Type	Number of Employees 2019	Date m/d/y	FTE or Headcount	Source Employee Data
239	228	Euralis Groupe	Europe	France	1.57	Desk Research	Agriculture and food industries	Producer	4,800	8/31/2019	Headcount	Desk Research
240	242	Blue Diamond Growers	Americas	USA	1.57	Desk Research	Agriculture and food industries	Producer	1,500	Not Indicated	Not Indicated	Desk Research
241	261	Biocoop	Europe	France	1.55	Desk Research	Wholesale and retail trade	Multistakeholder	6,300 +	Not Indicated	Not Indicated	Desk Research
242	293	Agricultores Federados Argentinos Sociedad Cooperativa Limitada	Americas	Argentina	1.54	Submitted	Agriculture and food industries	Producer	1,606	10/31/2019	Headcount	Desk Research
243	255	The Kyoei Fire & Marine Insurance Co	Asia and Pacific	Japan	1.53	Submitted	Insurance	Non Coop	2,607	3/31/2020	Headcount	Submitted
244	235	Maïsadour	Europe	France	1.52	Desk Research	Agriculture and food industries	Producer	5,173	2019/2020	FTE	Desk Research
245	262	Acuity	Americas	USA	1.52	Desk Research	Insurance	Mutual				
246	236	AGTEGRA Cooperative/ South Dakota Wheat Growers Association	Americas	USA	1.51	Desk Research	Agriculture and food industries	Producer				
247	237	Granlatte	Europe	Italy	1.50	Orbis	Agriculture and food industries	Producer	2,787	12/31/2019	Headcount	Orbis
248	251	American Crystal Sugar Co.	Americas	USA	1.50	NCB	Agriculture and food industries	Producer				
249	247	OK Amba	Europe	Denmark	1.48	Desk Research	wholesale and retail trade	Multistakeholder	2,147	12/31/2019	Headcount	Desk Research
250	241	Norges Raafisklag Sa	Europe	Norway	1.48	Desk Research	Fishing	Producer	64	12/31/2019	Not Indicated	Desk Research
251	252	Affiliated Foods, Inc.	Americas	USA	1.46	NCB	wholesale and retail trade	Producer				

TOP 300 LARGEST COOPERATIVE AND MUTUAL ORGANISATIONS BY TURNOVER (IN US DOLLARS)[1]

Rank 2019	Rank 2018	Organisation	Region	Country	Turnover 2019 (Billion US$)	Source Economic Data	Economic Activity	Type	Number of Employees 2019	Date m/d/y	FTE or Headcount	Source Employee Data
252	336	Natup	Europe	France	1.45	Orbis	Agriculture and food industries	Consumer/User				
253	270	Kribhco	Asia and Pacific	India	1.44	Desk Research	Agriculture and food industries	Producer				
254	254	Oglethorpe Power Corporation	Americas	USA	1.43	Desk Research	Utilities	Consumer/User	299	12/31/2019	Headcount	Desk Research
255	266	Advitam (Unéal)	Europe	France	1.43	Desk Research	Agriculture and food industries	Producer	2,412	6/30/2019	Not Indicated	Desk Research
256	279	Grupo AN (A. N. S. C.)	Europe	Spain	1.42	Desk Research	Agriculture and food industries	Producer				
257	258	Central Valley Ag Cooperative	Americas	USA	1.42	Desk Research	Agriculture and food industries	Producer				
258	-	Capricorn Society Ltd	Asia and Pacific	Australia	1.42	CEMI	Wholesale and retail trade	Producer				
259	219	SACMI	Europe	Italy	1.41	Desk Research	Industry	Worker	4,600	12/31/2019	Headcount	Desk Research
260	250	Milcobel	Europe	Belgium	1.40	Desk Research	Agriculture and food industries	Producer	2,014	2019 average	Headcount	Desk Research
261	246	WWK Versicherungen	Europe	Germany	1.39	Desk Research	Insurance	Mutual	1,247	2019 average	Headcount	Desk Research
262	264	La Mutuelle Générale	Europe	France	1.39	Desk Research	Insurance	Mutual				
263	274	Tri-State G&T Association	Americas	USA	1.39	Desk Research	Utilities	Consumer/User	1,467	12/31/2019	Not Indicated	Desk Research
264	257	ONVZ	Europe	Netherlands	1.38	Desk Research	Insurance	Mutual	392	2019 average	FTE	Desk Research
265	281	West Bend Mutual	Americas	USA	1.36	Desk Research	Insurance	Mutual				

TOP 300 LARGEST COOPERATIVE AND MUTUAL ORGANISATIONS BY TURNOVER (IN US DOLLARS)[1]

Rank 2019	Rank 2018	Organisation	Region	Country	Turnover 2019 (Billion US$)	Source Economic Data	Economic Activity	Type	Number of Employees 2019	Date m/d/y	FTE or Headcount	Source Employee Data
266	229	Independent Pharmacy Cooperative, Inc.	Americas	USA	1.36	Desk Research	Wholesale and retail trade	Producer				
267	278	Spółdzielnia Mleczarska Mlekovita	Europe	Poland	1.36	Orbis	Agriculture and food industries	Producer	3,609	Not Indicated	Not Indicated	Orbis
268	263	Fuer Sie Handelsgenossenschaft Eg Food - Non Food	Europe	Germany	1.36	Orbis	Wholesale and retail trade	Producer	121	Not Indicated	Not Indicated	Orbis
269	283	Intergamma Cooperatief U.A.	Europe	Netherlands	1.35	Orbis	Wholesale and retail trade	Producer	2,892	Not Indicated	Not Indicated	Orbis
270	267	Central Electric Power Cooperative, Inc.	Americas	USA	1.34	NCB	Utilities	Consumer/User				
271	265	Producers Livestock Marketing Association	Americas	USA	1.34	NCB	Agriculture and food industries	Producer				
272	276	Southern States Cooperative	Americas	USA	1.31	NCB	Agriculture and food industries	Producer				
273	409	Norlys Amba (Ex Eniig Amba)	Europe	Denmark	1.31	Desk Research	Utilities	Consumer/User	1,649	2019 average	Not Indicated	Desk Research
274	275	Zg Raiffeisen Eg	Europe	Germany	1.30	Desk Research	Agriculture and food industries	Producer	1,889	2019 average	Headcount	Desk Research
275	269	Unione Farmaceutica Novarese	Europe	Italy	1.30	Orbis	Wholesale and retail trade	Producer	565	1/31/2020	Headcount	Orbis
276	295	Osaka Kouiki Ready-Mixed Concrete Cooperative Association	Asia and Pacific	Japan	1.30	Orbis	Industry	Producer	19	Not Indicated	Not Indicated	Orbis
277	-	Grupo Empresarial Cooperativo Coomeva	Americas	Colombia	1.29	Desk Research	Education, health and social work	Consumer/User	1,833	12/31/2019	Not Indicated	Desk Research

TOP 300 LARGEST COOPERATIVE AND MUTUAL ORGANISATIONS BY TURNOVER (IN US DOLLARS)[1]

Rank 2019	Rank 2018	Organisation	Region	Country	Turnover 2019 (Billion US$)	Source Economic Data	Economic Activity	Type	Number of Employees 2019	Date m/d/y	FTE or Headcount	Source Employee Data
278	244	Royal London	Europe	UK	1.29	Desk Research	Insurance	Mutual				
279	348	Pensions-Sicherungs-Verein (PSVaG)	Europe	Germany	1.29	Desk Research	Insurance	Mutual	251	2019 average	Headcount	Desk Research
280	256	Ameritas Life	Americas	USA	1.27	Desk Research	Insurance	Mutual				
281	317	Pentagon Federal Credit Union	Americas	USA	1.26	Desk Research	Financial service	Consumer/User				
282	285	State Auto Insurance	Americas	USA	1.25	Desk Research	Insurance	Mutual	1,978	2/21/2020	Not Indicated	Desk Research
283	290	Associated Electric Cooperative Inc.	Americas	USA	1.25	Desk Research	Utilities	Consumer/User	700	12/31/2019	Headcount	Desk Research
284	-	Coren	Europe	Spain	1.23	Desk Research	Agriculture and food industries	Consumer/User	3,140	2019	Not Indicated	Desk Research
285	288	Datev	Europe	Germany	1.23	Desk Research	Wholesale and retail trade	Producer	7,927	12/31/2019	Not Indicated	Desk Research
286	284	Krys Group	Europe	France	1.23	Desk Research	Wholesale and retail trade	Producer	570	9/30/2019	Headcount	Desk Research
287	358	Oneamerica	Americas	USA	1.23	Desk Research	Insurance	Mutual				
288	296	Grange Mutual Casualty Pool	Americas	USA	1.22	Desk Research	Insurance	Mutual				
289	342	Miyagi Co-Op	Asia and Pacific	Japan	1.20	Submitted	Wholesale and retail trade	Consumer/User	8,179	3/20/2020	Headcount	Submitted
290	311	URM Stores	Americas	USA	1.20	NCB	Wholesale and retail trade	Producer				
291	315	Farm Credit Mid-America	Americas	USA	1.20	Desk Research	Financial service	Consumer/User				

TOP 300 LARGEST COOPERATIVE AND MUTUAL ORGANISATIONS BY TURNOVER (IN US DOLLARS)[1]

Rank 2019	Rank 2018	Organisation	Region	Country	Turnover 2019 (Billion US$)	Source Economic Data	Economic Activity	Type	Number of Employees 2019	Date m/d/y	FTE or Headcount	Source Employee Data
292	-	United Farmers Of Alberta Cooperative Ltd	Americas	Canada	1.19	Desk Research	Wholesale and retail trade	Producer	950	Not Indicated	Not Indicated	Desk Research
293	273	State Compensation Insurance Fund	Americas	USA	1.19	Desk Research	Insurance	Mutual				
294	294	North Carolina Electric Membership Corp.	Americas	USA	1.19	NCB	Utilities	Consumer/User				
295	282	Grupo Cooperativo Cajamar	Europe	Spain	1.19	Desk Research	Financial service	Consumer/User	6,221	2019	FTE	Desk Research
296	328	Cristal Union	Europe	France	1.17	Orbis	Agriculture and food industries	Producer	2,182	Not Indicated	Not Indicated	Orbis
297	280	HBF Health	Asia and Pacific	Australia	1.17	Desk Research	Insurance	Mutual	836	6/30/2019	FTE	Desk Research
298	268	MFA Incorporated	Americas	USA	1.16	Desk Research	Agriculture and food industries	Producer				
299	-	Aichi Ken Health Federation	Asia and Pacific	Japan	1.16	Orbis	Education, health and social work	Consumer/User	6,527	Not Indicated	Not Indicated	Orbis
300	318	National Rural Utilities Cooperative Finance Corp. (CFC)	Americas	USA	1.15	Desk Research	Financial service	Consumer/User	257	5/31/2019	Not Indicated	Desk Research

[1] Due to an error in calculation for Zenkyoren and Zenrosai, some of the positions reported in the 2020 report (2018 data) have been modified.
*The figure includes the central and single coops

TOP 300 LARGEST COOPERATIVE AND MUTUAL ORGANISATIONS BY TURNOVER/GDP PER CAPITA[1]

	Rank 2018	Organisation	Region	Country	Economic Activity	Type	Turnover/GDP per capita 2019	Source
1	1	IFFCO	Asia and Pacific	India	Agriculture and food industries	Producer	3,905,231.57	Desk Research
2	3	Groupe Crédit Agricole	Europe	France	Financial service	Consumer/User	2,836,794.29	Desk Research
3	2	Gujarat Cooperative Milk Marketing Federation Ltd	Asia and Pacific	India	Agriculture and food industries	Producer	2,605,064.82	Desk Research
4	-	Sistema Unimed	Americas	Brazil	Education, health and social work	Worker	1,982,103.92	Submitted
5	4	Groupe BPCE	Europe	France	Financial service	Consumer/User	1,568,013.59	Desk Research
6	5	National Federation Of Agricultural Cooperative Associations - ZEN-NOH	Asia and Pacific	Japan	Agriculture and food industries	Producer	1,374,451.32	Submitted
7	8	ACDLEC - E. Leclerc	Europe	France	Wholesale and retail trade	Producer	1,336,083.85	Desk Research
8	7	REWE Group	Europe	Germany	Wholesale and retail trade	Producer	1,333,867.96	Desk Research
9	6	Nippon Life	Asia and Pacific	Japan	Insurance	Mutual	1,308,347.82	Desk Research
10	9	Nonghyup (National Agricultural Cooperative Federation - NACF)	Asia and Pacific	Republic of Korea	Agriculture and food industries	Producer	1,271,448.77	Submitted
11	15	Cooperative Financial Network Germany - BVR	Europe	Germany	Financial service	Consumer/User	1,211,348.08	Desk Research
12	11	Groupe Crédit Mutuel	Europe	France	Financial service	Consumer/User	1,204,249.51	Desk Research
13	10	Zenkyoren (National Mutual Insurance Federation of Agricultural Cooperatives)	Asia and Pacific	Japan	Insurance	Producer	994,374.34	Submitted
14	13	Talanx Group	Europe	Germany	Insurance	Mutual	951,339.91	Desk Research
15	14	Edeka Zentrale	Europe	Germany	Wholesale and retail trade	Producer	857,077.91	Desk Research

TOP 300 LARGEST COOPERATIVE AND MUTUAL ORGANISATIONS BY TURNOVER/GDP PER CAPITA[1]

Rank 2019	Rank 2018	Organisation	Region	Country	Economic Activity	Type	Turnover/GDP per capita 2019	Source
16	12	Copersucar SA	Americas	Brazil	Agriculture and food industries	Non Coop	852,243.40	Desk Research
17	18	Kribhco	Asia and Pacific	India	Agriculture and food industries	Producer	683,936.43	Desk Research
18	16	Meiji Yasuda Life	Asia and Pacific	Japan	Insurance	Mutual	666,105.74	Desk Research
19	17	State Farm	Americas	USA	Insurance	Mutual	645,485.66	Desk Research
20	20	Sumitomo Life	Asia and Pacific	Japan	Insurance	Mutual	615,068.28	Desk Research
21	19	Liberty Mutual	Americas	USA	Insurance	Mutual	596,879.31	Desk Research
22	21	Système U	Europe	France	Wholesale and retail trade	Producer	569,083.02	Desk Research
23	22	CHS Inc.	Americas	USA	Agriculture and food industries	Producer	488,674.68	Desk Research
24	24	COVEA	Europe	France	Insurance	Mutual	482,309.25	Desk Research
25	23	Coop*	Europe	Italy	Wholesale and retail trade	Consumer/User	476,848.38	Desk Research
26	26	Conad*	Europe	Italy	Wholesale and retail trade	Producer	475,181.08	Desk Research
27	25	Corporación Mondragón	Europe	Spain	Industry	Worker	462,989.20	Desk Research
28	28	Rabobank	Europe	Netherlands	Financial service	Consumer/User	458,793.28	Desk Research
29	31	Sicredi	Americas	Brazil	Financial service	Consumer/User	449,699.12	Desk Research
30	-	Cooperativa De Credito De Livre Admissao De Rubiataba E Regiao Ltda	Americas	Brazil	Financial service	Consumer/User	441,035.89	Desk Research

TOP 300 LARGEST COOPERATIVE AND MUTUAL ORGANISATIONS BY TURNOVER/GDP PER CAPITA[1]

Rank 2019	Rank 2018	Organisation	Region	Country	Economic Activity	Type	Turnover/GDP per capita 2019	Source
31	27	Achmea	Europe	Netherlands	Insurance	Consumer/User	426,987.04	Desk Research
32	32	Bay Wa	Europe	Germany	Agriculture and food industries	Non Coop	410,920.84	Desk Research
33	-	Asociación de Cooperativas Argentinas (ACA)	Americas	Argentina	Agriculture and food industries	Producer	408,867.89	Desk Research
34	29	Coamo	Americas	Brazil	Agriculture and food industries	Producer	398,069.38	Desk Research
35	38	Mouvement Desjardins	Americas	Canada	Financial service	Consumer/User	392,511.17	Desk Research
36	34	Coop Swiss	Europe	Switzerland	Wholesale and retail trade	Consumer/User	361,820.79	Desk Research
37	33	The Norinchukin bank	Asia and Pacific	Japan	Financial service	Non Coop	353,738.84	Desk Research
38	35	MassMutual Financial	Americas	USA	Insurance	Mutual	348,976.17	Desk Research
39	36	Hokuren	Asia and Pacific	Japan	Agriculture and food industries	Producer	345,713.29	Orbis
40	37	Migros	Europe	Switzerland	Wholesale and retail trade	Consumer/User	338,390.75	Desk Research
41	40	Co-operative Bank of Kenya Ltd (CBK)	Africa	Kenya	Financial service	Non Coop	327,999.00	Desk Research
42	42	Co-operative Group Limited	Europe	UK	Wholesale and retail trade	Consumer/User	327,201.92	Desk Research
43	39	Fonterra Cooperative Group	Asia and Pacific	New Zealand	Agriculture and food industries	Producer	315,555.09	Desk Research
44	-	Cooperativa Central Aurora Alimentos	Americas	Brazil	Agriculture and food industries	Producer	312,335.53	Submitted
45	41	John Lewis Partnership PLC	Europe	UK	Wholesale and retail trade	Non Coop	305,849.44	Desk Research
46	45	Northwestern Mutual	Americas	USA	Insurance	Mutual	291,209.21	Desk Research

TOP 300 LARGEST COOPERATIVE AND MUTUAL ORGANISATIONS BY TURNOVER/GDP PER CAPITA[1]

Rank 2019	Rank 2018	Organisation	Region	Country	Economic Activity	Type	Turnover/GDP per capita 2019	Source
47	44	Groupama	Europe	France	Insurance	Mutual	290,695.26	Desk Research
48	47	SOK (S-Group)*	Europe	Finland	Wholesale and retail trade	Consumer/User	269,147.36	Desk Research
49	46	AG2R La Mondiale	Europe	France	Insurance	Mutual	265,734.63	Desk Research
50	71	Debeka Versichern	Europe	Germany	Insurance	Mutual	263,795.46	Desk Research
51	48	C. Vale	Americas	Brazil	Agriculture and food industries	Producer	254,256.91	Desk Research
52	50	Coöperatie VGZ	Europe	Netherlands	Insurance	Consumer/User	253,929.57	Desk Research
53	54	Korean National Federation of Fisheries Co-operatives (NFFC)	Asia and Pacific	Republic of Korea	Fishing	Producer	244,784.77	Submitted
54	56	Dairy Farmers of America	Americas	USA	Agriculture and food industries	Producer	242,036.06	Desk Research
55	49	FrieslandCampina	Europe	Netherlands	Agriculture and food industries	Producer	241,800.22	Desk Research
56	-	Maharashtra State Cooperative Bank ltd	Asia and Pacific	India	Financial service	Consumer/User	235,530.63	Desk Research
57	53	Vienna Insurance Group	Europe	Austria	Insurance	Mutual	232,240.57	Desk Research
58	61	Cattolica Assicurazioni	Europe	Italy	Insurance	Consumer/User	227,683.00	Desk Research
59	55	The Saraswat Cooperative BankLtd	Asia and Pacific	India	Financial service	Consumer/User	226,089.47	Desk Research
60	-	New York Life	Americas	USA	Insurance	Mutual	223,010.19	Desk Research
61	52	CZ Groep	Europe	Netherlands	Insurance	Mutual	220,729.57	Desk Research

TOP 300 LARGEST COOPERATIVE AND MUTUAL ORGANISATIONS BY TURNOVER/GDP PER CAPITA[1]

Rank 2019	Rank 2018	Organisation	Region	Country	Economic Activity	Type	Turnover/GDP per capita 2019	Source
62	51	Land O'Lakes	Americas	USA	Agriculture and food industries	Producer	212,742.37	Desk Research
63	59	UMG Groupe VYV	Europe	France	Insurance	Mutual	210,782.39	Desk Research
64	60	Pacific Life	Americas	USA	Insurance	Mutual	202,488.22	Desk Research
65	-	Grupo Empresarial Cooperativo Coomeva	Americas	Colombia	Education, health and social work	Consumer/User	200,481.77	Desk Research
66	57	Wakefern Food Corp./Shoprite	Americas	USA	Wholesale and retail trade	Producer	200,169.95	NCB
67	58	Arla Foods Amba	Europe	Denmark	Agriculture and food industries	Producer	195,689.60	Desk Research
68	62	Mutua Madrileña	Europe	Spain	Insurance	Mutual	190,834.46	Desk Research
69	63	HUK-Coburg	Europe	Germany	Insurance	Mutual	189,010.24	Desk Research
70	65	MACIF	Europe	France	Insurance	Mutual	179,861.89	Desk Research
71	66	RBI (Raiffeisen Bank International)	Europe	Austria	Financial service	Consumer/User	177,605.54	Desk Research
72	67	Reale Mutua	Europe	Italy	Insurance	Mutual	175,391.94	Desk Research
73	75	American Family	Americas	USA	Insurance	Mutual	169,547.24	Desk Research
74	69	AGRIAL	Europe	France	Agriculture and food industries	Producer	168,816.52	Desk Research
75	105	Banco Credicoop Cooperativo Limitado	Americas	Argentina	Financial service	Consumer/User	168,097.61	Desk Research
76	68	Südzucker	Europe	Germany	Agriculture and food industries	Non Coop	160,685.25	Desk Research
77	70	Agravis	Europe	Germany	Agriculture and food industries	Producer	155,483.20	Desk Research

TOP 300 LARGEST COOPERATIVE AND MUTUAL ORGANISATIONS BY TURNOVER/GDP PER CAPITA[1]

Rank 2019	Rank 2018	Organisation	Region	Country	Economic Activity	Type	Turnover/GDP per capita 2019	Source
78	-	Gruppo Bancario Cooperativo Iccrea	Europe	Italy	Financial service	Consumer/User	155,394.82	Desk Research
79	109	Agricultores Federados Argentinos Sociedad Cooperativa Limitada	Americas	Argentina	Agriculture and food industries	Producer	155,226.78	Submitted
80	74	Bank Kerjasama Rakyat Malaysia Berhad	Asia and Pacific	Malaysia	Financial service	Consumer/User	149,710.68	Desk Research
81	64	Federated Co-operatives Limited (FCL)	Americas	Canada	Wholesale and retail trade	Consumer/User	149,290.24	Desk Research
82	73	Associated Wholesale Grocers, Inc	Americas	USA	Wholesale and retail trade	Producer	148,075.56	Desk Research
83	77	FJCC	Asia and Pacific	Japan	Insurance	Consumer/User	146,800.22	Desk Research
84	76	In Vivo	Europe	France	Agriculture and food industries	Producer	145,220.12	Desk Research
85	87	Fukoku Life	Asia and Pacific	Japan	Insurance	Mutual	144,107.96	Desk Research
86	79	Sodiaal Union	Europe	France	Agriculture and food industries	Producer	141,314.43	Desk Research
87	72	Danish Crown	Europe	Denmark	Agriculture and food industries	Producer	140,688.39	Desk Research
88	78	Menzis	Europe	Netherlands	Insurance	Consumer/User	140,397.40	Desk Research
89	89	Korean Federation of Community Credit Cooperatives (KFCC)	Asia and Pacific	Republic of Korea	Financial service	Consumer/User	139,907.12	Desk Research
90	80	Deutsches Milchkontor Eg (DMK)	Europe	Germany	Agriculture and food industries	Producer	139,824.85	Desk Research
91	82	Astera	Europe	France	Wholesale and retail trade	Producer	139,419.35	Desk Research
92	95	Auto-Owners Insurance	Americas	USA	Insurance	Mutual	135,249.01	Desk Research

TOP 300 LARGEST COOPERATIVE AND MUTUAL ORGANISATIONS BY TURNOVER/GDP PER CAPITA[1]

Rank 2019	Rank 2018	Organisation	Region	Country	Economic Activity	Type	Turnover/GDP per capita 2019	Source
93	83	Terrena	Europe	France	Agriculture and food industries	Producer	134,661.73	Desk Research
94	84	Growmark Inc.	Americas	USA	Agriculture and food industries	Producer	133,965.67	Desk Research
95	88	Guardian Life	Americas	USA	Insurance	Mutual	133,917.02	Desk Research
96	91	Ilmarinen Mutual Pension	Europe	Finland	Insurance	Mutual	132,317.19	Desk Research
97	86	Kokumin Kyosai co-op - Zenrosai	Asia and Pacific	Japan	Insurance	Consumer/User	130,926.03	Submitted
98	90	Cofares S.C. Farmaceutica Espanola	Europe	Spain	Wholesale and retail trade	Producer	129,923.85	Orbis
99	85	Metsä Group (Metsäliitto)	Europe	Finland	Agriculture and food industries	Non Coop	125,770.61	Desk Research
100	81	Signal Iduna	Europe	Germany	Insurance	Mutual	124,656.70	Desk Research
101	92	Tereos	Europe	France	Agriculture and food industries	Producer	124,516.36	Desk Research
102	129	Navy Federal Credit Union	Americas	USA	Financial service	Consumer/User	122,446.46	Desk Research
103	94	Varma Mutual Pension	Europe	Finland	Insurance	Mutual	121,455.24	Desk Research
104	104	Sollio Cooperative Group (La Coop fédérée)	Americas	Canada	Agriculture and food industries	Producer	118,463.57	Desk Research
105	101	Agropur Coopérative	Americas	Canada	Agriculture and food industries	Producer	118,026.65	Desk Research
106	96	Nihon Delica Foods Association	Asia and Pacific	Japan	Other services	Producer	116,944.00	Orbis
107	97	DLG	Europe	Denmark	Agriculture and food industries	Producer	114,105.84	Desk Research
108	98	Folksam	Europe	Sweden	Insurance	Mutual	113,576.70	Desk Research

TOP 300 LARGEST COOPERATIVE AND MUTUAL ORGANISATIONS BY TURNOVER/GDP PER CAPITA[1]

Rank 2019	Rank 2018	Organisation	Region	Country	Economic Activity	Type	Turnover/GDP per capita 2019	Source
109	111	Consum	Europe	Spain	Wholesale and retail trade	Consumer/User	111,118.92	Desk Research
110	100	HealthPartners Inc.	Americas	USA	Education, health and social work	Consumer/User	111,091.49	NCB
111	-	The SVC Bank Ltd	Asia and Pacific	India	Financial service	Consumer/User	110,767.64	Desk Research
112	102	Sanacorp Eg Pharmazeutische	Europe	Germany	Wholesale and retail trade	Producer	110,471.32	Orbis
113	99	Cooperativa Colanta	Americas	Colombia	Agriculture and food industries	Producer	109,670.37	Desk Research
114	103	Gothaer Versicherungen	Europe	Germany	Insurance	Mutual	108,989.53	Desk Research
115	110	Alecta	Europe	Sweden	Insurance	Mutual	107,918.62	Desk Research
116	106	Alte Leipziger	Europe	Germany	Insurance	Consumer/User	106,775.20	Desk Research
117	107	FloraHolland	Europe	Netherlands	Agriculture and food industries	Producer	102,546.24	Desk Research
118	108	MAIF	Europe	France	Insurance	Mutual	102,493.60	Desk Research
119	150	Op Group - Pohjola Pankki Oyj	Europe	Finland	Financial service	Consumer/User	101,932.70	Desk Research
120	117	Lantmännen	Europe	Sweden	Agriculture and food industries	Producer	99,221.91	Desk Research
121	191	Coosalud Sa	Americas	Colombia	Education, health and social work	Consumer/User	98,548.26	Desk Research
122	114	Die Continentale	Europe	Germany	Insurance	Mutual	96,859.80	Desk Research
123	127	Tawuniya	Asia and Pacific	Saudi Arabia	Insurance	Consumer/User	96,524.73	Desk Research

TOP 300 LARGEST COOPERATIVE AND MUTUAL ORGANISATIONS BY TURNOVER/GDP PER CAPITA[1]

Rank 2019	Rank 2018	Organisation	Region	Country	Economic Activity	Type	Turnover/GDP per capita 2019	Source
124	-	Karnataka State Cooperative Apex Banks Ltd	Asia and Pacific	India	Financial service	Consumer/User	94,184.89	Desk Research
125	116	Vivescia	Europe	France	Agriculture and food industries	Producer	93,858.50	Desk Research
126	126	FM Global	Americas	USA	Insurance	Mutual	93,212.99	Desk Research
127	120	PFA Pension	Europe	Denmark	Insurance	Mutual	93,076.03	Desk Research
128	121	ACE Hardware Corp.	Americas	USA	Wholesale and retail trade	Producer	93,003.12	Desk Research
129	195	Emssanar Sas	Americas	Colombia	Education, health and social work	Consumer/User	92,522.38	Desk Research
130	112	Coop Amba	Europe	Denmark	Wholesale and retail trade	Consumer/User	92,311.66	Desk Research
131	128	Elo	Europe	Finland	Insurance	Mutual	91,190.24	Desk Research
132	123	Co-op Mirai	Asia and Pacific	Japan	Wholesale and retail trade	Consumer/User	90,258.02	Submitted
133	119	Asahi Life	Asia and Pacific	Japan	Insurance	Mutual	90,048.37	Desk Research
134	125	Japanese Consumers' Co-operative Union (JCCU)	Asia and Pacific	Japan	Wholesale and retail trade	Consumer/User	89,718.15	Submitted
135	155	Asmet Salud Eps Sas	Americas	Colombia	Education, health and social work	Consumer/User	88,172.80	Desk Research
136	130	Danish Agro	Europe	Denmark	Agriculture and food industries	Producer	88,113.56	Desk Research
137	122	LVM Versicherung	Europe	Germany	Insurance	Mutual	87,223.98	Desk Research
138	131	Spółdzielnia Mleczarska Mlekovita	Europe	Poland	Agriculture and food industries	Producer	86,426.47	Orbis

TOP 300 LARGEST COOPERATIVE AND MUTUAL ORGANISATIONS BY TURNOVER/GDP PER CAPITA[1]

Rank 2019	Rank 2018	Organisation	Region	Country	Economic Activity	Type	Turnover/GDP per capita 2019	Source
139	134	ULCCS Ltd	Asia and Pacific	India	Industry	Worker	85,366.53	Desk Research
140	-	Grupo Bidafarma	Europe	Spain	Wholesale and retail trade	Producer	84,483.29	Orbis
141	135	Länsförsäkringar	Europe	Sweden	Insurance	Mutual	83,868.00	Desk Research
142	133	Fenaco	Europe	Switzerland	Agriculture and food industries	Producer	82,627.09	Desk Research
143	115	Grupo Sancor Seguros	Americas	Argentina	Insurance	Consumer/User	82,503.46	Submitted
144	-	Glanbia Cooperative Society	Europe	Ireland	Agriculture and food industries	Producer	79,952.55	Desk Research
145	222	Mutual Ser	Americas	Colombia	Insurance	Mutual	79,926.00	Desk Research
146	137	DEVK Versicherungen	Europe	Germany	Insurance	Mutual	79,566.25	Desk Research
147	138	VHV Versicherungen	Europe	Germany	Insurance	Mutual	78,222.35	Desk Research
148	132	Kagoshimaken Keizai Nogyo KR	Asia and Pacific	Japan	Agriculture and food industries	Producer	78,173.68	Orbis
149	-	Gruppo Cassa Centrale	Europe	Italy	Financial service	Consumer/User	77,829.66	Desk Research
150	-	The Tjs Bank Ltd	Asia and Pacific	India	Financial service	Consumer/User	75,936.33	Desk Research
151	141	Coop Norge Sa	Europe	Norway	Wholesale and retail trade	Consumer/User	75,823.60	Desk Research
152	143	Axéréal	Europe	France	Agriculture and food industries	Producer	75,203.23	Desk Research
153	140	Agricola Tre Valli	Europe	Italy	Agriculture and food industries	Producer	74,694.46	Orbis

TOP 300 LARGEST COOPERATIVE AND MUTUAL ORGANISATIONS BY TURNOVER/GDP PER CAPITA[1]

Rank 2019	Rank 2018	Organisation	Region	Country	Economic Activity	Type	Turnover/GDP per capita 2019	Source
154	139	Comparta	Americas	Colombia	Education, health and social work	Consumer/User	74,134.85	Desk Research
155	144	Noweda Eg	Europe	Germany	Wholesale and retail trade	Producer	74,037.58	Desk Research
156	146	Kooperativa Förbundet	Europe	Sweden	Wholesale and retail trade	Consumer/User	73,456.89	Desk Research
157	237	Sinirli Sorumlu Bursa Eczacilar Uretim Temin Ve Dagitim Kooperatifi Bursa Ecza Kooperatifi	Europe	Turkey	Wholesale and retail trade	Producer	72,003.64	Orbis
158	157	CoBank, ACB	Americas	USA	Financial service	Consumer/User	71,829.73	Desk Research
159	142	Spółdzielnia Mleczarska Mlekpol W Grajewie	Europe	Poland	Agriculture and food industries	Producer	71,651.72	Orbis
160	171	Skandia Mutual	Europe	Sweden	Insurance	Mutual	71,299.58	Desk Research
161	-	Shinkin Central Bank	Asia and Pacific	Japan	Financial service	Consumer/User	69,074.17	Desk Research
162	154	Westfleisch	Europe	Germany	Agriculture and food industries	Producer	68,942.39	Desk Research
163	247	Sinirli Sorumlu Istanbul Eczacilar Uretim Temin Dagitim Kooperatifi	Europe	Turkey	Wholesale and retail trade	Producer	68,882.49	Orbis
164	156	Cooperl Arc Atlantique	Europe	France	Agriculture and food industries	Producer	68,683.57	Orbis
165	161	The Co-operators Group Limited	Americas	Canada	Insurance	Consumer/User	67,789.84	Desk Research
166	152	SMA (SMABTP + SMAVIE)	Europe	France	Insurance	Mutual	67,746.66	Desk Research
167	145	Aichiken Keizai Nogyo KR	Asia and Pacific	Japan	Agriculture and food industries	Producer	67,659.22	Orbis
168	-	Madhya Pradesh State Cooperative Bank Ltd	Asia and Pacific	India	Financial service	Consumer/User	66,955.13	Desk Research

TOP 300 LARGEST COOPERATIVE AND MUTUAL ORGANISATIONS BY TURNOVER/GDP PER CAPITA[1]

Rank 2019	Rank 2018	Organisation	Region	Country	Economic Activity	Type	Turnover/GDP per capita 2019	Source
169	147	Co-op Sapporo	Asia and Pacific	Japan	Wholesale and retail trade	Consumer/User	66,729.63	Submitted
170	153	Coop - Cooperativa De Consumo	Americas	Brazil	Wholesale and retail trade	Consumer/User	64,547.72	Desk Research
171	148	Ethias	Europe	Belgium	Insurance	Mutual	64,190.63	Desk Research
172	163	KLP	Europe	Norway	Insurance	Mutual	63,999.38	Desk Research
173	162	Banco Popular Y De Desarrollo Comunal (bpdc)	Americas	Costa Rica	Financial service	Non Coop	63,985.35	Desk Research
174	169	Wawanesa Mutual Insurance Co	Americas	Canada	Insurance	Mutual	63,948.17	Desk Research
175	159	Fundación Espriu	Europe	Spain	Education, health and social work	Worker	63,615.24	Submitted
176	165	Groupe Even	Europe	France	Agriculture and food industries	Producer	62,646.26	Desk Research
177	158	MATMUT	Europe	France	Insurance	Mutual	62,475.48	Desk Research
178	160	Securian Financial Group	Americas	USA	Insurance	Mutual	60,649.87	Desk Research
179	149	Ag Processing Inc.	Americas	USA	Agriculture and food industries	Producer	60,372.57	Desk Research
180	118	Copidrogas	Americas	Colombia	Wholesale and retail trade	Producer	60,335.26	Desk Research
181	-	Buldana Urban Co-Operative Credit Society Ltd. (BUCCS)	Asia and Pacific	India	Financial service	Consumer/User	59,451.80	Desk Research
182	168	Co-op Kobe	Asia and Pacific	Japan	Wholesale and retail trade	Consumer/User	58,559.96	Submitted
183	177	National Merchant Buying Society Limited	Europe	UK	Wholesale and retail trade	Producer	58,189.73	CoopUK

TOP 300 LARGEST COOPERATIVE AND MUTUAL ORGANISATIONS BY TURNOVER/GDP PER CAPITA[1]

Rank 2019	Rank 2018	Organisation	Region	Country	Economic Activity	Type	Turnover/GDP per capita 2019	Source
184	-	Andhra Pradesh State Cooperative Bank Ltd	Asia and Pacific	India	Financial service	Consumer/User	57,271.08	Desk Research
185	173	RWA	Europe	Austria	Agriculture and food industries	Producer	56,645.48	Desk Research
186	167	Copservir Ltda	Americas	Colombia	Wholesale and retail trade	Worker	56,111.90	Desk Research
187	-	Gujarat State Cooperative Bank Ltd	Asia and Pacific	India	Financial service	Consumer/User	55,994.48	Desk Research
188	181	Foodstuffs North Island Limited	Asia and Pacific	New Zealand	Wholesale and retail trade	Consumer/User	55,577.48	Desk Research
189	175	Agrana	Europe	Austria	Agriculture and food industries	Producer+Consumer/User	55,399.95	Desk Research
190	187	HanseMerkur Versicherungsgruppe	Europe	Germany	Insurance	Mutual	55,123.47	Desk Research
191	174	Les Maîtres Laitiers du Cotentin	Europe	France	Agriculture and food industries	Producer	54,912.49	Desk Research
192	180	GESCO	Europe	Italy	Agriculture and food industries	Producer	54,811.78	Orbis
193	172	MACSF	Europe	France	Insurance	Mutual	54,291.57	Desk Research
194	188	Mutual of Omaha	Americas	USA	Insurance	Mutual	54,205.46	Desk Research
195	208	Gruppo ITAS	Europe	Italy	Insurance	Mutual	53,165.61	Desk Research
196	178	NACUFOK - National Credit Union Federation of Korea	Asia and Pacific	Republic of Korea	Financial service	Consumer/User	53,105.10	Desk Research
197	197	Co-operative Bulk Handling Ltd	Asia and Pacific	Australia	Agriculture and food industries	Producer	52,894.05	Desk Research
198	170	Do-it-Best Corp.	Americas	USA	Wholesale and retail trade	Producer	52,847.76	Desk Research

TOP 300 LARGEST COOPERATIVE AND MUTUAL ORGANISATIONS BY TURNOVER/GDP PER CAPITA[1]

Rank 2019	Rank 2018	Organisation	Region	Country	Economic Activity	Type	Turnover/GDP per capita 2019	Source
199	184	ForFarmers	Europe	Netherlands	Agriculture and food industries	Non Coop	52,719.19	Desk Research
200	189	Raiffeisen Waren-Zentrale Rhein-Main	Europe	Germany	Agriculture and food industries	Producer	52,427.27	Desk Research
201	194	Zespri	Asia and Pacific	New Zealand	Agriculture and food industries	Producer	52,407.53	Desk Research
202	192	Limagrain	Europe	France	Agriculture and food industries	Producer	52,195.97	Desk Research
203	200	California Dairies, Inc.	Americas	USA	Agriculture and food industries	Producer	50,842.89	NCB
204	193	Foodstuffs South Island	Asia and Pacific	New Zealand	Wholesale and retail trade	Consumer/User	50,011.87	Desk Research
205	210	Agribank, FCB	Americas	USA	Financial service	Consumer/User	49,637.18	Desk Research
206	-	Uttar Pradesh Cooperative Bank	Asia and Pacific	India	Financial service	Consumer/User	49,311.41	Desk Research
207	185	Miyazakiken Keizainogyo KR	Asia and Pacific	Japan	Agriculture and food industries	Producer	48,752.35	Orbis
208	199	LANDGARD EG	Europe	Germany	Agriculture and food industries	Producer	48,473.15	Desk Research
209	215	Grupo AN (A. N. S. C.)	Europe	Spain	Agriculture and food industries	Producer	47,894.75	Desk Research
210	211	Recreational Equipment Inc.	Americas	USA	Wholesale and retail trade	Consumer/User	47,840.33	Desk Research
211	201	Barmenia Versicherungen	Europe	Germany	Insurance	Mutual	47,813.71	Desk Research
212	204	Sentry Insurance	Americas	USA	Insurance	Mutual	47,624.42	Desk Research
213	196	CEF	Europe	Italy	Wholesale and retail trade	Producer	47,430.30	Desk Research
214	190	Södra	Europe	Sweden	Agriculture and food industries	Consumer/User	47,405.59	Desk Research

TOP 300 LARGEST COOPERATIVE AND MUTUAL ORGANISATIONS BY TURNOVER/GDP PER CAPITA[1]

Rank 2019	Rank 2018	Organisation	Region	Country	Economic Activity	Type	Turnover/GDP per capita 2019	Source
215	203	Swiss Mobiliar (La Mobilière)	Europe	Switzerland	Insurance	Consumer/User	46,616.54	Desk Research
216	214	Western & Southern Financial	Americas	USA	Insurance	Mutual	46,105.13	Desk Research
217	229	La Capitale	Americas	Canada	Insurance	Mutual	45,938.09	Desk Research
218	216	Cuna Mutual	Americas	USA	Insurance	Mutual	44,976.96	Desk Research
219	207	Raiffeisen Group	Europe	Switzerland	Financial service	Consumer/User	44,887.91	Desk Research
220	209	Granlatte	Europe	Italy	Agriculture and food industries	Producer	44,834.89	Orbis
221	206	Royal Cosun	Europe	Netherlands	Agriculture and food industries	Producer	44,693.55	Desk Research
222	212	Japan CO-OP Insurance Consumers' Co-operative Federation (JCIF)	Asia and Pacific	Japan	Insurance	Consumer/User	44,582.45	Submitted
223	205	AGRIFIRM	Europe	Netherlands	Agriculture and food industries	Producer	44,215.32	Desk Research
224	183	Cooperativa Nacional De Productores De Leche - Conaprole	Americas	Uruguay	Agriculture and food industries	Producer	44,129.05	Desk Research
225	224	NTUC Income	Asia and Pacific	Singapore	Insurance	Consumer/User	44,006.54	Desk Research
226	-	Caja Popular Mexicana	Americas	Mexico	Financial service	Consumer/User	43,654.88	Orbis
227	202	NFU Mutual	Europe	UK	Insurance	Mutual	43,552.45	Desk Research
228	246	NTUC Fairprice Co-Operative Ltd	Asia and Pacific	Singapore	Wholesale and retail trade	Consumer/User	43,490.31	Desk Research
229	272	National Life	Americas	USA	Insurance	Mutual	42,465.07	Desk Research

TOP 300 LARGEST COOPERATIVE AND MUTUAL ORGANISATIONS BY TURNOVER/GDP PER CAPITA[1]

Rank 2019	Rank 2018	Organisation	Region	Country	Economic Activity	Type	Turnover/GDP per capita 2019	Source
230	213	Sperwer	Europe	Netherlands	Wholesale and retail trade	Producer	42,100.74	Desk Research
231	198	SACMI	Europe	Italy	Industry	Worker	41,892.16	Desk Research
232	218	SSQ Financial Group	Americas	Canada	Insurance	Mutual	41,837.71	Desk Research
233	-	Coren	Europe	Spain	Agriculture and food industries	Consumer/User	41,683.79	Desk Research
234	236	LocalTapiola	Europe	Finland	Insurance	Mutual	41,305.52	Desk Research
235	221	Valio Oy	Europe	Finland	Agriculture and food industries	Producer	41,051.74	Desk Research
236	233	Silver Fern Farms	Asia and Pacific	New Zealand	Agriculture and food industries	Non Coop	40,182.49	Desk Research
237	219	Lur Berri	Europe	France	Agriculture and food industries	Producer	40,137.95	Desk Research
238	217	Grupo Cooperativo Cajamar	Europe	Spain	Financial service	Consumer/User	40,136.38	Desk Research
239	225	HKScan Oyj	Europe	Finland	Agriculture and food industries	Non Coop	40,083.72	Desk Research
240	223	U Co-op	Asia and Pacific	Japan	Wholesale and retail trade	Consumer/User	40,050.36	Submitted
241	220	Mutual of America Life	Americas	USA	Insurance	Mutual	39,228.20	Desk Research
242	238	Volkswohl-Bund Versicherungen	Europe	Germany	Insurance	Mutual	39,107.67	Desk Research
243	230	P&V	Europe	Belgium	Insurance	Consumer/User	38,926.70	Desk Research
244	228	Euralis Groupe	Europe	France	Agriculture and food industries	Producer	38,807.41	Desk Research
245	226	Unione Farmaceutica Novarese	Europe	Italy	Wholesale and retail trade	Producer	38,660.99	Orbis

TOP 300 LARGEST COOPERATIVE AND MUTUAL ORGANISATIONS BY TURNOVER/GDP PER CAPITA[1]

Rank 2019	Rank 2018	Organisation	Region	Country	Economic Activity	Type	Turnover/GDP per capita 2019	Source
246	250	Febelco	Europe	Belgium	Wholesale and retail trade	Producer	38,445.85	Orbis
247	255	Biocoop	Europe	France	Wholesale and retail trade	Multistakeholder	38,336.18	Desk Research
248	338	AMBUQ ARS	Americas	Colombia	Education, health and social work	Consumer/User	38,270.13	Desk Research
249	227	DCOOP	Europe	Spain	Agriculture and food industries	Producer	38,204.60	Desk Research
250	239	The Kyoei Fire & Marine Insurance Co	Asia and Pacific	Japan	Insurance	Non Coop	38,124.94	Submitted
251	235	Maïsadour	Europe	France	Agriculture and food industries	Producer	37,643.19	Desk Research
252	234	Hochwald Milch Eg	Europe	Germany	Agriculture and food industries	Producer	36,951.32	Desk Research
253	241	Amica Mutual	Americas	USA	Insurance	Mutual	36,948.80	Desk Research
254	310	AP Pension	Europe	Denmark	Insurance	Consumer/User	35,913.05	Desk Research
255	316	Natup	Europe	France	Agriculture and food industries	Consumer/User	35,798.70	Orbis
256	252	Tine	Europe	Norway	Agriculture and food industries	Producer	35,676.63	Desk Research
257	248	Nortura Sa	Europe	Norway	Agriculture and food industries	Producer	35,551.21	Desk Research
258	253	Hospital Contribution Fund (HCF)	Asia and Pacific	Australia	Insurance	Mutual	35,489.13	Desk Research
259	258	Advitam (Unéal)	Europe	France	Agriculture and food industries	Producer	35,395.66	Desk Research
260	243	Darigold	Americas	USA	Agriculture and food industries	Producer	35,171.82	NCB

TOP 300 LARGEST COOPERATIVE AND MUTUAL ORGANISATIONS BY TURNOVER/GDP PER CAPITA[1]

Rank 2019	Rank 2018	Organisation	Region	Country	Economic Activity	Type	Turnover/GDP per capita 2019	Source
261	249	Mosadex	Europe	Netherlands	Wholesale and retail trade	Producer	35,085.59	Desk Research
262	-	Sinirli Sorumlu Trakya Yagli Tohumlar Tarim Satis Kooperatifleri Birligi	Europe	Turkey	Agriculture and food industries	Producer	34,744.29	Orbis
263	231	Basin Electric Power Cooperative	Americas	USA	Utilities	Consumer/User	34,521.27	Desk Research
264	257	La Mutuelle Générale	Europe	France	Insurance	Mutual	34,383.37	Desk Research
265	263	Banca Popolare Di Sondrio	Europe	Italy	Financial service	Consumer/User	33,903.55	Desk Research
266	259	Manutencoop	Europe	Italy	Other services	Worker	33,673.13	Desk Research
267	256	Atria Oyj	Europe	Finland	Agriculture and food industries	Non Coop	33,348.72	Desk Research
268	262	Coopservice	Europe	Italy	Other services	Worker	33,251.38	Desk Research
269	-	Crédito Agrícola Group	Europe	Portugal	Financial service	Consumer/User	32,976.78	Desk Research
270	270	Coop Nederland	Europe	Netherlands	Wholesale and retail trade	Consumer/User	32,919.25	Desk Research
271	176	Solidarios	Americas	Colombia	Insurance	Consumer/User	32,480.46	Desk Research
272	273	Osaka Kouiki Ready-Mixed Concrete Cooperative Association	Asia and Pacific	Japan	Industry	Producer	32,350.64	Orbis
273	251	LBM Advantage	Americas	USA	Wholesale and retail trade	Producer	32,322.54	NCB
274	266	Ornua (ex Irish Dairy Board Co-operative Ltd)	Europe	Ireland	Agriculture and food industries	Producer	32,178.50	Desk Research
275	301	Foremost Farms United States of America Cooperative	Americas	USA	Agriculture and food industries	Producer	31,862.97	NCB

TOP 300 LARGEST COOPERATIVE AND MUTUAL ORGANISATIONS BY TURNOVER/GDP PER CAPITA[1]

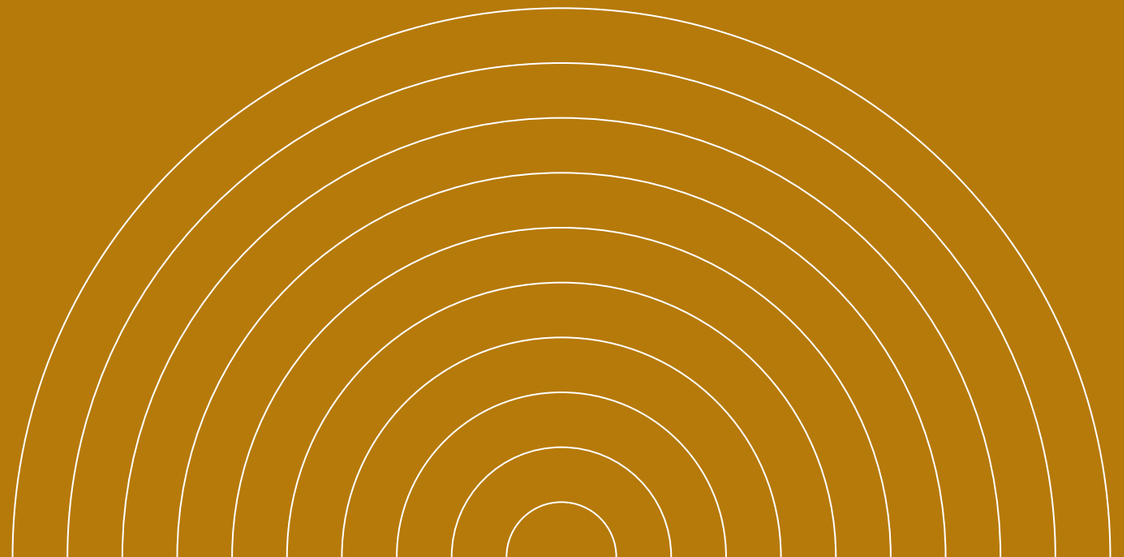
Rank 2019	Rank 2018	Organisation	Region	Country	Economic Activity	Type	Turnover/GDP per capita 2019	Source
276	261	Associated Food Stores	Americas	USA	Wholesale and retail trade	Producer	31,541.28	NCB
277	240	New York State Insurance Fund (NYSF)	Americas	USA	Insurance	Mutual	31,471.44	Desk Research
278	284	DSW Zorgverzekeraar	Europe	Netherlands	Insurance	Mutual	31,221.81	Desk Research
279	268	Prairie Farms Dairy Inc.	Americas	USA	Agriculture and food industries	Producer	30,668.11	NCB
280	-	Zorg en Zekerheid	Europe	Netherlands	Insurance	Mutual	30,647.61	Desk Research
281	274	Krys Group	Europe	France	Wholesale and retail trade	Producer	30,463.82	Desk Research
282	245	Royal London	Europe	UK	Insurance	Mutual	30,400.25	Desk Research
283	264	Milcobel	Europe	Belgium	Agriculture and food industries	Producer	30,221.89	Desk Research
284	260	WWK Versicherungen	Europe	Germany	Insurance	Mutual	29,998.23	Desk Research
285	309	Miyagi Co-Op	Asia and Pacific	Japan	Wholesale and retail trade	Consumer/User	29,942.43	Submitted
286	267	Central Lechera Asturiana Sociedad Agraria De Transformacion Num 471 Limitada	Europe	Spain	Agriculture and food industries	Producer	29,832.80	Orbis
287	299	ANECOOP S.C.	Europe	Spain	Agriculture and food industries	Producer	29,346.63	Orbis
288	277	EMC Insurance Companies	Americas	USA	Insurance	Mutual	29,269.21	Desk Research
289	275	Fuer Sie Handelsgenossenschaft Eg Food - Non Food	Europe	Germany	Wholesale and retail trade	Producer	29,189.70	Orbis
290	303	Cristal Union	Europe	France	Agriculture and food industries	Producer	29,080.82	Orbis

TOP 300 LARGEST COOPERATIVE AND MUTUAL ORGANISATIONS BY TURNOVER/GDP PER CAPITA[1]

Rank 2019	Rank 2018	Organisation	Region	Country	Economic Activity	Type	Turnover/GDP per capita 2019	Source
291	-	Aichi Ken Health Federation	Asia and Pacific	Japan	Education, health and social work	Consumer/User	28,892.44	Orbis
292	393	Business Association Of University Co-Operatives	Asia and Pacific	Japan	Wholesale and retail trade	Consumer/User	28,625.31	Orbis
293	-	Tsentr Effektivnykh Logisticheskikh Reshenii	Asia and Pacific	Russia	Other services	Worker	28,085.70	Orbis
294	285	Shelter Insurance	Americas	USA	Insurance	Mutual	28,012.46	Desk Research
295	276	Spółdzielnia Wydawniczo-Handlowa "Książka i Wiedza"	Europe	Poland	Other services	Worker	28,009.48	Orbis
296	286	Zg Raiffeisen Eg	Europe	Germany	Agriculture and food industries	Producer	27,939.92	Desk Research
297	312	AEGIS	Americas	USA	Insurance	Mutual	27,814.74	Desk Research
298	359	Pensions-Sicherungs-Verein (PSVaG)	Europe	Germany	Insurance	Mutual	27,690.41	Desk Research
299	281	Arterris	Europe	France	Agriculture and food industries	Producer	27,675.37	Desk Research
300	288	Cavac	Europe	France	Agriculture and food industries	Producer	27,608.70	Desk Research

[1]Due to an error in calculation for Zenkyoren and Zenrosai, some of the positions reported in the 2020 report (2018 data) have been modified.
*The figure includes the central and single coops

Methodology and Data Sources



The methodology for the World Cooperative Monitor is briefly described below.

A summary of the population under study, data collection, rankings, and methodological issues is provided.

The methodology of the chapters dedicated to the SDGs and Covid-19 are within the chapters.

The World Cooperative Monitor project intends to pursue three goals:

1. provide visibility to the movement by monitoring and demonstrating the impact of large cooperatives, from both an economic and a social perspective;
2. maintain an up-to-date database on large cooperatives containing economic, employee, and membership data;
3. respond to the knowledge needs of large cooperatives, providing both ad-hoc quantitative and qualitative research on aspects of their interest.

WHO IS SURVEYED

The project collects data on large cooperative enterprises and aggregations of cooperatives, mutual, and non-cooperative enterprises in which cooperatives have a controlling interest.

The project focuses on units that carry out economic activity for the production of goods or services for their members. Cooperative unions and federations that mainly carry out lobbying, representation, and protection of the interests of associated cooperatives are not covered by the project.

The organisation types to be surveyed are currently under revision by the World Cooperative Monitor team and Advisory Committee to better compare organisations across countries, sectors, and types. The difficulty lies in the fact that finding a definition that is shared by different countries is complicated. There are very different regulations and laws between one country and another in this regard and finding a way to define all organisations through a unique classification, which can at the same time take into account and enhance the peculiarities of the different systems is complicated and challenging. Moreover, cooperatives that enter the top 300

classification of the WCM, given their size, are real giants from an economic point of view and therefore their structure is in most cases very complex and branched. On this point a continuous exercise of refinement over the years, is leading to a continuous improvement of the data collected.

CLASSIFICATIONS

The project classifies the cooperative organisations by economic activity and cooperative type (International Labour Organisation, 2018). Information on the economic activity or industrial sector of each organisation is collected and classified into ten categories (Table 1), each of which mainly reflects the structure of ICA sectoral organisations. The classification into the ten categories is determined by the International Standard Industrial Classification of All Economic Activities (ISIC) or regional and national equivalents class, in which the activity of the cooperative is included. If a cooperative combines two or more economic activities, the main economic activity is identified following international methods and standards.[1]

In the sector rankings, some economic activities are combined to form more general sectors, as described in the rankings paragraph. Units are also classified based on the main interest of their members (Table 1). In the cases of cooperatives with members' interest different from those proposed in Table 1, they will be analysed case by case. Mutuals and non-cooperative enterprises are classified as such.

[1] "The principal activity of the unit in general can usually be determined from the goods that it sells or ships or the services that it renders to other units or consumers. [...] Ideally, the principal activity of the unit should be determined with reference to the value added to the goods and services produced. The relevant valuation concept is gross value added at basic prices, defined as the difference between output at basic prices and intermediate consumption at purchaser's prices." (UN 2008, p. 20).

INDICATORS

The project collects primarily economic data, along with data, where possible, on work generated, calculated using the total head count at the balance sheet year-end date, but also taking into account the data of Full-time equivalents or average data of the employed for the year in case data on head count are not available.

Annual turnover data is collected for the all the entities. In the case of a cooperative group, the consolidated data is taken into account. If the consolidated data is not available, if possible the turnover of the entities that make up the group are considered, excluding the amount of value resulting from operations within the group, meaning operations among members of the group.

TABLE 1. COOPERATIVE TYPE CLASSIFICATION

Producer cooperatives	The main interest of the members is related to their production activity as enterprises in their own right. The members typically comprise household market enterprises such as small agricultural or craft producers but may also include corporations.
Worker cooperatives	Members share an interest in the work which is provided by or ensured through the cooperative. The members are individual workers (worker-members) whose jobs are directly assured through their cooperative.
Consumer/User coops	Members are the consumers or users of the goods or services made available by or through the cooperative. Financial service cooperatives are classified as part of consumer/user cooperatives even if these cooperatives also service producers.
Multi-stakeholder coops	A cooperative which has more than one type of member with significant involvement in the activity of the cooperative and in which: (i) more than one type of member is represented in the governance structure of the cooperative; and (ii) no type of member has a dominant position through a majority of votes in the governing body or an exclusive veto over decisions.

Source: (International Labour Organisation, 2018)

The present report refers to data from the year 2019. For all the economic data, the account closing date is 31 March, which means that data for accounts with closing dates between 01/04/2019 and 31/03/2020 is considered as representing economic activity in year 2019.

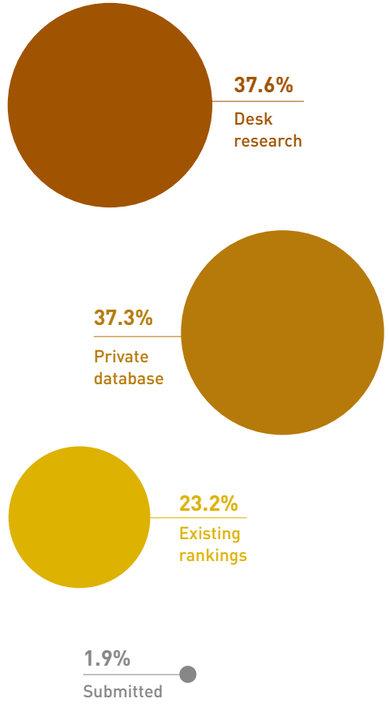
Data is collected in the local currency and then converted into USD. The average monthly 2019 exchange rate was utilized. Note that the conversion to USD from Local currency unit (LCU) is impacted by the fluctuations from year to year. Economic data is reported in billion (1 billion = 1,000,000,000). The absolute values are rounded to the second decimal place and percentages are rounded to the nearest whole number.

RANKINGS

In the rankings tables, in addition to the Top 300 rankings, a list of the largest cooperatives in each individual sector is presented. The rankings presented are based on turnover data, defined as the income generated by the business activities conducted by a company, usually the sales of goods and services to customers. In the case of the Insurance sector, this is premium income. For the Financial Service sector, this is the sum of net interest income, net premiums and other operating income, such as deposit and payment service charges, lending fees and credit card service revenues, income from brokerage and investment fund services, management and custodial service fees, foreign exchange income as well as other income. However, this value was used solely for the Financial Service ranking. In the Top 300 ranking, to achieve a more homogeneous comparison, the sum of interest income, non-interest income (income from banking services and sources other than interest-bearing assets) and premium income (if the organisation also provides insurance services) was utilized for financial service organisations. This methodology creates the most homogeneity possible among data sources but note that there could be variations among countries and existing rankings regarding calculations and values used. When available, the number of employees is also listed.

In addition to rankings based on turnover, a Top 300 ranking based on the ratio of turnover over gross domestic product (GDP) per capita is also presented. The purpose of this ranking is to neutralize the differences between the different countries due to differences in purchasing power and therefore the different cost of living that differentiates the individual countries: this allows a greater comparison of turnover.

FIGURE 1. ECONOMIC DATA SOURCES 2021 WORLD COOPERATIVE MONITOR DATABASE



Some of the economic activities described above are grouped into sectors for the sector rankings: fishing is included in the agriculture and food industries sector, industry and utilities are grouped together, as are housing and other services.

DATA SOURCES

Data is collected through online research and consultation of financial statements and annual reports integrated with datasets developed at the national/regional level by representative associations of cooperatives and mutual societies and other private databases that gather personal and economic data about cooperative organisations from across the world. A questionnaire directed at the largest cooperatives was also utilized.

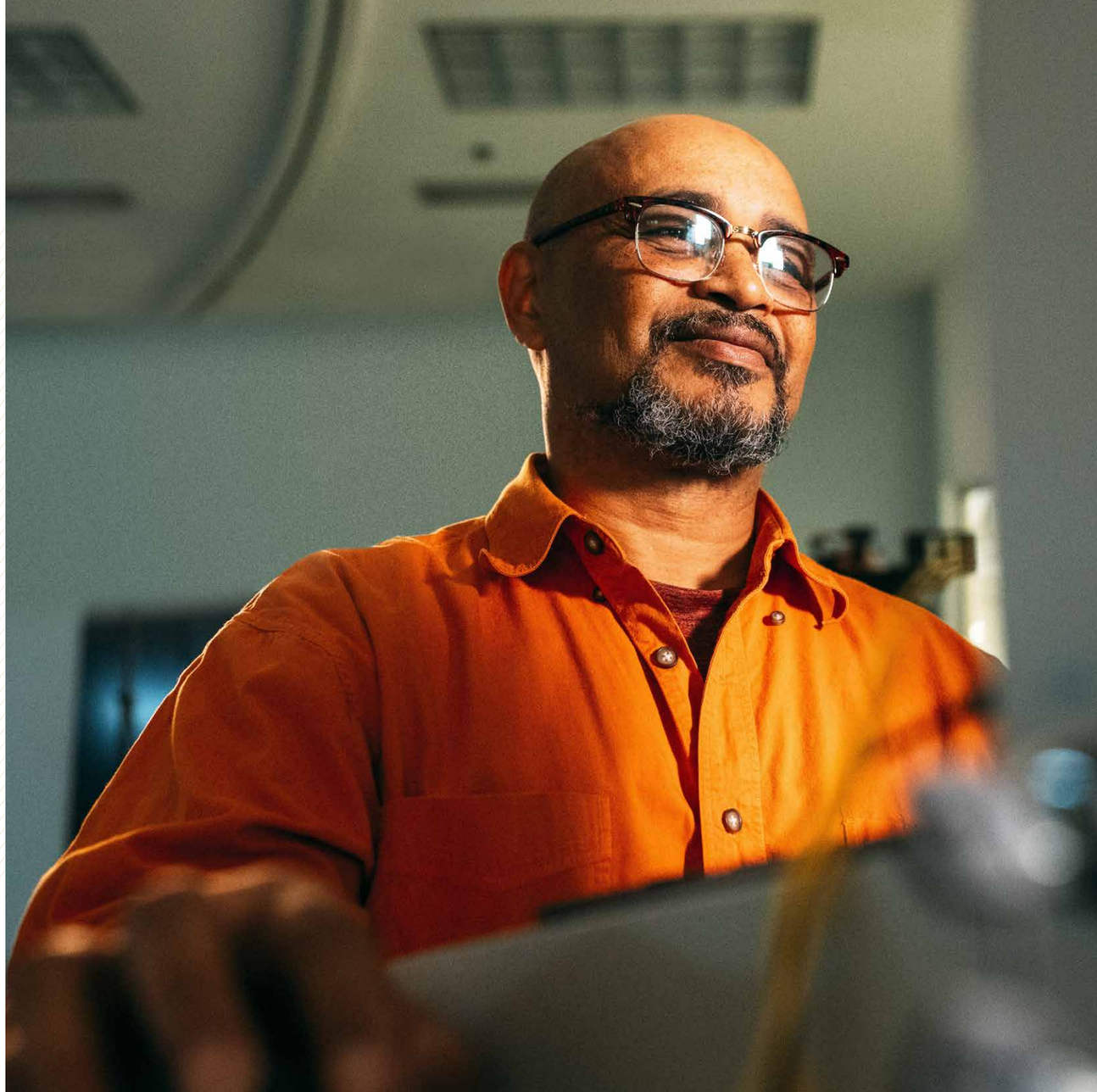
Also, with regard to the employment data, the working group has used various sources, online research, the questionnaire completed by the organisation, data collected from lists at the national level and data collected in databases.

The direct involvement of federations and cooperatives is essential to ensuring good coverage in different areas of the world. For this reason, ICA promotes the creation of national monitors which, following the methodology of the international project, collect data on the largest cooperatives active in the country.

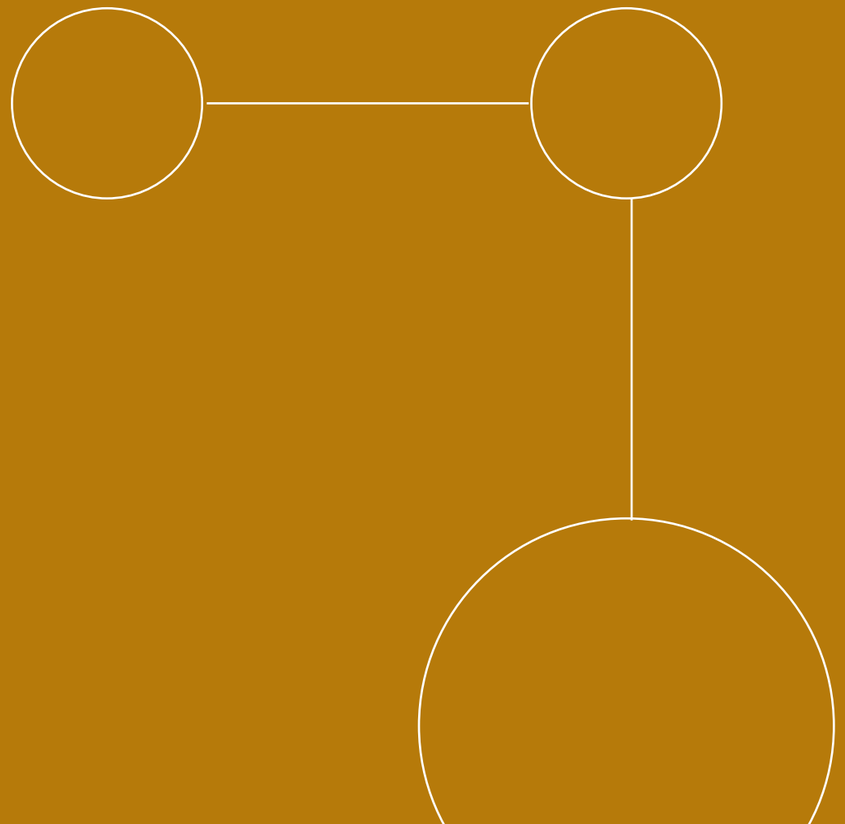
TABLE 2. RANKINGS, PUBLISHED LISTS, AND DATA SETS COLLECTED – 2021

COUNTRY	Name of organisation	Name of publication or ranking accessed where existing
Australia	Centre for Entrepreneurial Management and Innovation (CEMI)	Mazzarol, T. (2020) " Australia's Leading Co-operative and Mutual Enterprises in 2020 " CEMI Discussion Paper Series, DP 2001, Centre for Entrepreneurial Management and Innovation
Colombia	Confecoop - Confederación de Cooperativas de Colombia (COLCoop)	2019 Confecoop database
Finland	Pellervo Society (Pellervo)	Finnish 300+ 2019-2018
Netherlands	The Dutch Council for Cooperatives (NCR)	Nederlandse Coöoperatie Top 100 (2019)
New Zealand	Cooperative Business New Zealand (NZ.Coop)	Top 30 by revenue (2020)
Portugal	CASES – Cooperativa António Sérgio para a Economia Social	The Top 100 Cooperatives – 2019
Spain	Confederación Empresarial Española de la Economía Social (CEPES)	Las empresas más relevantes de la economía social 2019-2020
UK	Co-operatives (CoopUK)	Co-operative Economy 2020
USA	National Cooperative Bank (NCB)	NCB Coop 100 (2020)
USA	United States Department of Agriculture Rural Development (USDA)	Agricultural Cooperative Statistics 2019
USA	Callahan & Associates, Inc.	US Credit Unions with turnover above 100 million USD
	Orbis - Bureau van Dijk database (Orbis)*	Cooperatives with turnover above 100 million USD

* https://www.bvdinfo.com/en-gb/our-products/data/international/orbis



Team, advisory committee, organisational partners



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Special thanks to Kavitya Sarma, University of Chicago intern, for his work on the Covid-19 chapter.

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ICA ASIA-PACIFIC

COOPERATIVES OF THE AMERICAS

COOPERATIVES EUROPE

INTERNATIONAL ORGANISATION OF INDUSTRIAL AND SERVICE COOPERATIVES
CICOPA

INTERNATIONAL CO-OPERATIVE AGRICULTURAL ORGANISATION
ICAO

INTERNATIONAL COOPERATIVE FISHERIES ORGANISATION
ICFO

INTERNATIONAL COOPERATIVE BANK ASSOCIATION
ICBA

INTERNATIONAL COOPERATIVE AND MUTUAL INSURANCE FEDERATION
ICMIF

CONSUMER CO-OPERATIVES WORLDWIDE
CCW

CO-OPERATIVE HOUSING INTERNATIONAL
CHI

COMMITTEE ON COOPERATIVE RESEARCH
CCR

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PROMOTERS

International Cooperative Alliance (ICA)

www.ica.coop

The International Cooperative Alliance is an independent, non-governmental association which unites, represents and serves cooperatives worldwide. Founded in 1895, the ICA has member organisations in 100 countries active in all sectors of the economy. Together these cooperatives represent nearly one billion individuals worldwide.

European Research Institute on Cooperative and Social Enterprise (Euricse)

www.euricse.eu

The mission of the European Research Institute on Cooperative and Social Enterprises is to promote knowledge development and innovation for the field of cooperatives, social enterprises and other non-profit organisations engaged in the production of goods and services. The Institute aims to deepen the understanding of these types of organisations and their impact on economic and social development, furthering their growth and assisting them to work more effectively. Through activities directed toward and in partnership with both the scholarly community and practitioners, including primarily theoretical and applied research and training, we address issues of national and international interest to this sector, favouring openness and collaboration.

ORGANISATIONAL PARTNERS

Made possible by the support of our organisational partners

Banco Credicoop

It was established in 1979. Today, it is the Argentina's eleventh-largest bank by total assets and ninth largest by deposits (US$2.8 billion); nearly all of this is accounted for by its over 670,000 members, and Credicoop maintains 244 branches. It is also a lender in a country where domestic credit is difficult to access, holding a net loan portfolio of US$1.7 billion (3.5% of the domestic total).

Buldana Urban Cooperative Credit Society

It was founded on 15 August 1986. It has a size of 1.1-billion-dollar business with more than half a million (700,000) membership. The area of operation is mainly in central and western India in four states of India. The society has 451 branches and 7000 employee and 300 warehouses. Business activities are mainly in warehouse loan business, gold loan business, industrial finance, infrastructure finance business, housing loan and vehicle loans, individual loans and educational loans.

CCA Global Partners

Founded in 1984, CCA Global is an international purchasing cooperative supporting over 500,000 family businesses and over 20,000 childcare centers in four countries and another 1 million independent businesses in North America benefit from CCA Global's business leadership through its 14 different affiliate companies. These businesses represent five distinct categories: flooring and home furnishings; business services; sporting goods; nonprofit and childcare; and management and contracting. Today, CCA is one of the largest privately held cooperatives in the United States. The superior benefits that CCA Global delivers include: Lower buying & operating costs; Powerful & fully supported tech solutions; Expert marketing programs; National advertising & PR support; Exclusive profitability tools; and Award-winning training programs.

Cooperativa de Portuarios del Puerto de San Martin

It was founded in 1961. Located along the Paraná River, the Cooperative offers services of stowage, cleaning, cargo packaging, bulk loading and unloading, barge discharge, berthing, bulk movement in horizontal silos and loading and unloading in underground grain silos using extraction machinery. The Cooperative supports the development of local and multinational companies by setting up cutting-edge factories and loading terminals to improve foreign trade services.

Cooperative Obrera

Founded in Bahía Blanca in the year 1920 when a group of 173 residents of Bahía Blanca decided to join to form a cooperative bakery that would ensure the right price, the exact weight and quality of bread, such a vital food. In 1932 its first cooperative store was opened. Today it has 1.6 million associates and 5,000 workers. It is the second large consumer cooperative in Latin America. It has its own quality control laboratory. It also has own credit cards which facilitates access to credit to its members.

IFFCO Ltd

In 1967, the Indian Farmers Fertiliser Co-operative Limited (IFFCO) was established by an initiative of NCBA/CLUSA in collaboration with ACDI/VOCA for the welfare of India's farmers. Today, IFFCO is the world's Largest Fertiliser Cooperative, growing from an association of just 57 cooperatives in 1967, to 35,300 cooperatives at present. IFFCO is an autonomous cooperative i.e. wholly owned by Cooperative Members. All its initiatives are aimed to benefit its member's i.e. farmers.

Kibbutz Movement

The Kibbutz (Hebrew word for "gathering") Movement is the largest settlement movement in Israel. It was re-organized in 1999 as a merger between two Kibbutz organizations and includes 257 members (kibbutzim). The kibbutz is a multi-purpose cooperative, binding together community, housing, and production means. The majority of kibbutzim are rural communities, based on principles of joint ownership, equality and cooperation in production, consumption and education, providing mutual aid to their members.

Midcounties Cooperative

The Midcounties Co-operative is the largest independent consumer cooperative in the UK, with over 700,000 members. It operates a range of businesses in Food, Travel, Healthcare, Funeral, Childcare, Energy, Post Offices, Flexible Benefits and Telecoms. It was formed in 2005, by the merger of the Oxford, Swindon and Gloucester Co-operative Society and the West Midlands Co-operative Society. The Midcounties Co-operative generates annual gross sales of over £1bn, has over 400 Trading Sites, 8,000 colleagues and over 700,000 members. It focuses on enabling their members to influence, connect and co-operate in joint activities that benefit their Society, their members and their communities.

Mondragon Corporation

MONDRAGON groups 98 cooperatives located mainly in the Basque Autonomous Region of Spain, and in their majority SMEs. It is the largest business group in the Basque Autonomous Region and the tenth in Spain. Its origins go back to 1956, when the first industrial worker cooperative was established in Mondragon, then a very small Basque town. It is a cross-sectoral group organized into four major areas: industry, distribution, finance and knowledge. Its mission combines the basic objectives of a business organization competing in international markets with the use of democratic and participatory governance, job creation, human and professional promotion of its workers and commitment to social and economic development of its territory.

National Agricultural Cooperative Federation (NACF)

NACF was borne out of the integration of the former agricultural cooperatives and the Agricultural Bank in 1961. Since then, NACF has played a crucial role not only in improving the conditions of farmers economically, socially and culturally, but also in contributing to the balanced development of the Korean economy. NACF and its member cooperatives are engaged in diversified business activities and support services to meet the need of member farmers and other clients. They can be grouped into three broad categories: banking sector, non-banking sector (commercial business), and support service sector. They also handle the farm credit guarantee service for the government.

National Co+op Grocers (NCG)

NCG is a business services cooperative for retail food co-ops located throughout the United States. We represent 147 food co-ops operating over 200 stores in 39 states with combined annual sales over $2.1 billion and over 1.3 million consumer-owners. NCG helps unify natural food co-ops in order to optimize operational and marketing resources, strengthen purchasing power, and ultimately offer more value to natural food co-op owners and shoppers everywhere.

Rabobank

The first local Rabobank was established in 1895. Nowadays, Rabobank Group consists of 89 local Rabobanks, Rabobank Nederland (APEX) and domestic and foreign subsidiaries. Rabobank has 1.9 million members who are customers of local Rabobanks. The common thread since Rabobank's inception is to offer financial solutions for economic needs and social issues. In practice, Rabobank has frequently reoriented its strategy, business model and governance structure in anticipation of or in response to shifting trends in society, technology, competition, banking regulation and supervision, etcetera. Being a cooperative, profit maximalisation has never been our overriding purpose, but profits are necessary for meeting capital requirements, continuity and the pursuit of our social goals.

S-Group

S Group is a Finnish network of consumer cooperatives operating in the retail and service sectors, mainly in Finland but also in Estonia and in Russia. S Group comprises 19 regional cooperatives and SOK Corporation along with its subsidiaries. SOK Corporation was founded in 1904 and it`s owned by the regional cooperatives. Today by turnover, S Group is the biggest cooperative group in Finland. S Group's key business areas are the supermarket trade, department stores, specialty stores, the hardware trade, service station store and fuel sales, and the travel industry and hospitality business. In addition, S-Bank offers banking services to cooperative members. Individual cooperatives conduct also automotive trade and services.

Sancor Seguros

The Sancor Seguros Group is a financial cooperative institution based in Sunchales, province of Santa Fe, Argentina. It was founded in 1945. The cooperative manages different specialized organizations, including: Sancor Seguros (insurer) Prevención ART Prevención Salud, Prevención Retiro, Alianza Inversora, CITES, Fundación Grupo Sancor Seguros and Banco del Sol. As of March 2020, it has a capital of 363 million dollars. It has more than 7 million capita insurance and 170 thousand health affiliates. It has about 8,300 associated producers and 3,330 employees. It opened subsidiaries in Uruguay in 2006, Paraguay in 2009 and Brazil in 2013.

Smart

Established in 1998 as non-profit association specialised in offering economic activity and contract management services, insurance services, legal and consulting services, information and training, co-workspaces, and mutual financial tools mainly to artists, Smart Belgium was converted into a cooperative in 2016 and has a French and Belgian management. More recently it has opened itself to freelancers of all sectors of activities. Smart Belgium has organised a process for converting itself into a multi- stakeholder cooperative (workers, clients, partners, service providers etc.). Smart has disseminated to another 8 European countries through similar cooperatives, with a total of 85,000 members.

UP Group

Founded in 1964 as a consumer cooperative, it became a worker cooperative in 1972. It designs and markets products and services that facilitate access to food, culture, recreation, education, home help, and social assistance but also accompanies companies in the management of their professional expenses or in the animation of stimulation and fidelity devices. It offers a wide range of titles and services for companies, works councils, communities and individuals. The group is also present in the software solutions market for personal services structures. Present in 19 countries on all continents, the Up group works for more than 24.5 million customers and is the world number three in lunch vouchers.

Vancity

Founded in 1946, Vancity is a values-based financial cooperative serving the needs of its more than 543,000 member-owners and their communities in the Coast Salish and Kwakwaka'wakw territories, with 55 branches in Metro Vancouver, the Fraser Valley, Victoria, Squamish, and Alert Bay. With $23.2 billion in assets plus assets under administration ($28.2 billion total) and 2,675 employees, Vancity is Canada's largest community credit union. Vancity uses its assets to help improve the financial well-being of its members while at the same time helping to develop healthy communities that are socially, economically, and environmentally sustainable. Vancity shared 30% of its net profits with members and communities, sharing over $375 million through Shared Success since 1994.

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Contents

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Exploring the cooperative economy

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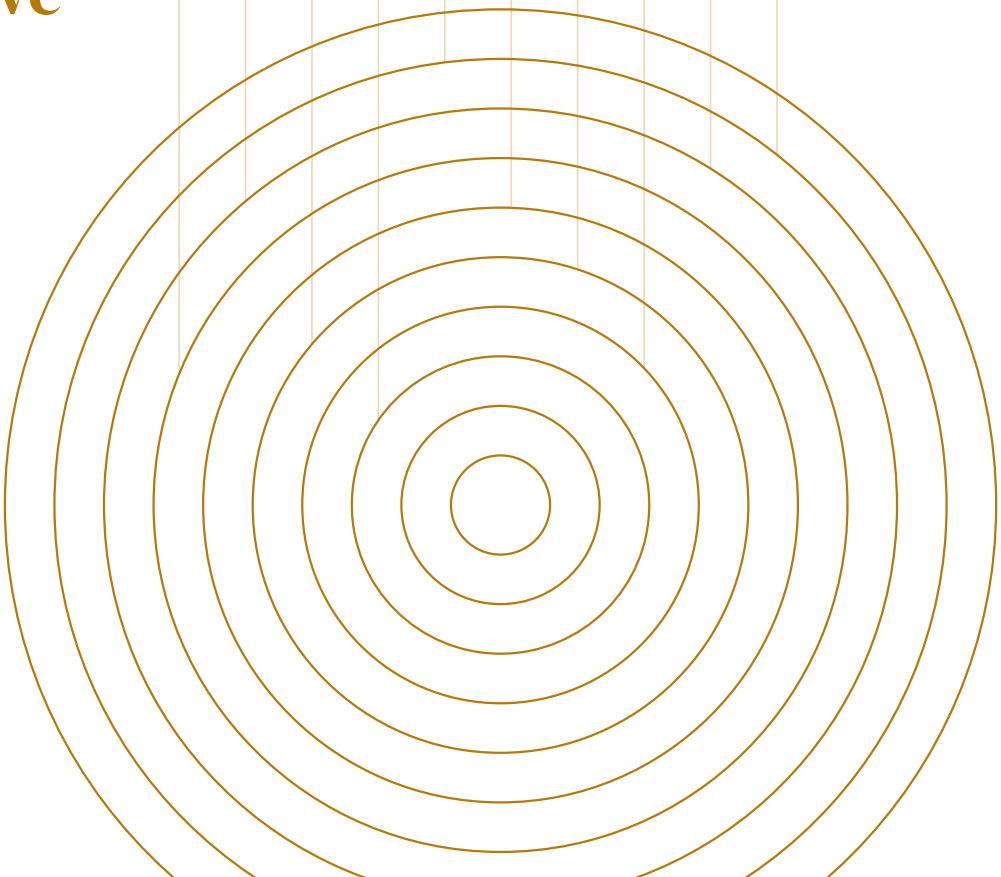

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