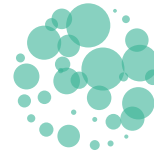


Exploring the cooperative economy

REPORT **2023**



**WORLD
COOPERATIVE
MONITOR**





Exploring the cooperative economy

www.monitor.coop

THE WORLD COOPERATIVE MONITOR IS AN INTERNATIONAL COOPERATIVE ALLIANCE INITIATIVE WITH THE SCIENTIFIC SUPPORT OF EURICSE



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The 2023 World Cooperative Monitor

Welcome to the 12th edition of the World Cooperative Monitor!

The need for robust data to provide evidence of the contribution cooperatives make to local communities and sustainable development is glaring. From the United Nations Secretary-General's 2023 report on cooperatives in social development advocating for the need for evidence-based policies to support the promotion of cooperatives, to the development of indicators to demonstrate the contribution to the Sustainable Development Goals, to cooperatives and mutual enterprises making attempts to communicate their own stories and successes. The calls for enhanced data are widespread.

While we still have a long road ahead and need to collect more data from individual enterprises and overall ecosystems, the World Cooperative Monitor, produced by the International Cooperative Alliance (ICA) with the scientific and technical support of the European Research Institute on Cooperative and Social Enterprises (Euricse), makes a significant contribution – through economic data collection and thematic analysis – to demonstrating the capacity



Jeroen Douglas
Director general, ICA



Gianluca Salvatori
Secretary General, Euricse

of cooperative and mutual enterprises to thrive and impact their communities.

This year's report provides the annual rankings of the Top 300 largest cooperative and mutual enterprises and the rankings by sector. It also contains a focus on benefits to members and the way the largest cooperative and mutual enterprises communicate their cooperative identity and advantage. The thematic chapter was developed in collaboration with the International Cooperative Entrepreneurship Think Tank (ICETT) and is the start to a deeper look the group will take into the benefits of being a member of a cooperative or mutual organisation.

The World Cooperative Monitor team would like to thank the organisations, researchers, advisory committee members, apex organisations, and all those who helped compile and check the data for this year's edition. And a special thank you to our partners and supporters from ICETT! We look forward to continuing to develop this work together.



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The World Cooperative Monitor team and advisory committee

Promoters and Organisational partners



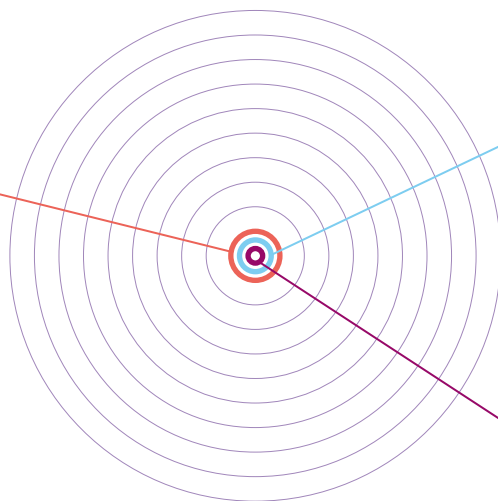
Introduction

The World Cooperative Monitor (WCM) is a project designed to collect economic, organisational, and social data about cooperatives and mutuals worldwide. It responds to the need to have robust data for the cooperative movement – data that shows not only the economic importance of this business model, but also the particular impact cooperatives and mutuals around the world have on their members and communities. The World Cooperative Monitor raises awareness of the economic size and sustainability of cooperatives and mutuals and gives them an opportunity to gain insights into how their sectors are performing on a global scale. 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 12 years have provided the cooperative movement with a significant tool to evaluate its own positioning and have high-lighted the importance of cooperation in the world to the general public and policy makers.

The World Cooperative Monitor project intends to pursue 3 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

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. The report has explored various themes over the past 12 years, from sector analysis to capital structure to the contribution of cooperatives to sustainable development. 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 gives special attention to the topic of member benefits.

The focus chapter aims at analyzing the benefits that cooperatives and mutuals offer to their members and how the cooperative identity is presented. The chapter explores the narratives presented on the cooperatives' and mutuals' websites and compliments the past chapter on the implementation of digital tools to manage participation and membership engagement.

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 to collect the most accurate and consistent data possible. National data collection initiatives help source additional and in-depth data, helping to bring new elements to the research. The collaborations and scientific rigor behind the research have 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 cooperation among different stakeholders.

2021 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 organisation type are also presented for the Top 300 where available.

The WCM provides two different Top 300¹ and sectoral rankings: one based on turnover and the other based on the ratio of turnover over Gross Domestic Product (GDP) per capita². 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 2023 edition of the World Cooperative Monitor is from the fiscal year 2021. 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 enterprises³. Over the last few years we have concentrated efforts on collecting turnover and employment data through the search for annual and sustainability reports for each organisation in the Top 300 ranking of the WCM 2023 rather than relying primarily on external datasets. This strategy helps ensure data is

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 eleven years, the rankings in the WCM 2023 represent a very important part of largest cooperatives worldwide (for more detailed information on data collection, please see the Methodology and Data sources chapter).

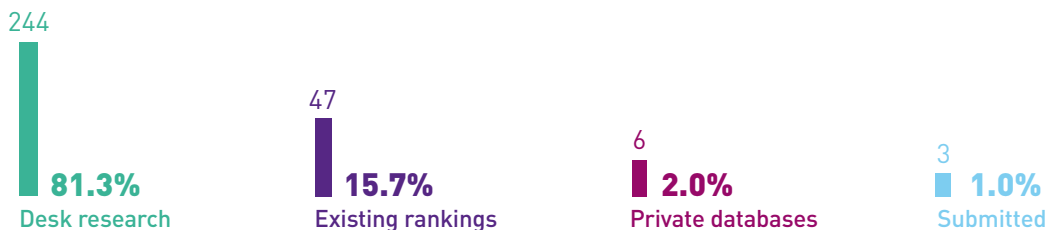
² GDP per capita data is sourced from the World Bank.

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

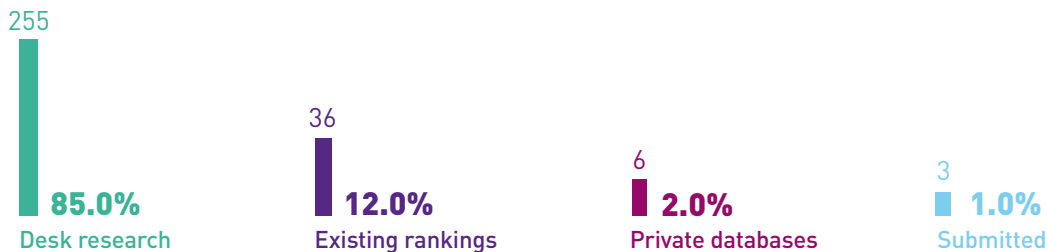
collected using the same methodology and has contributed to the increased coverage of employment data in the rankings. When online research (in the tables the source is labelled “desk research”) is incomplete, other data sources are utilized, though when multiple sources are available, the desk research is utilized. This strategy has led to the building of an archive of financial statements and annual reports from the last few years. The WCM team is also supported by researchers and federations around the world that help source and verify data – we thank everyone involved for these efforts and collaborations.

Data for 2021 comes from⁴:

Top 300 based on turnover

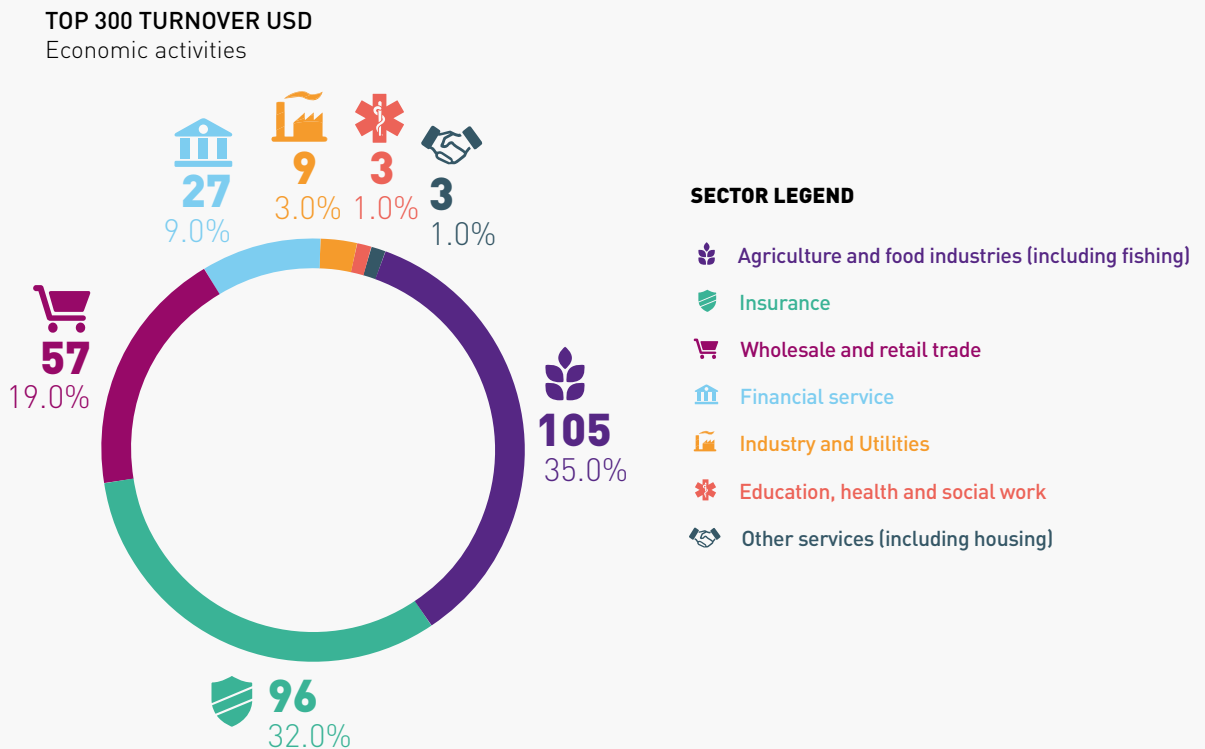


Top 300 turnover/GDP per capita



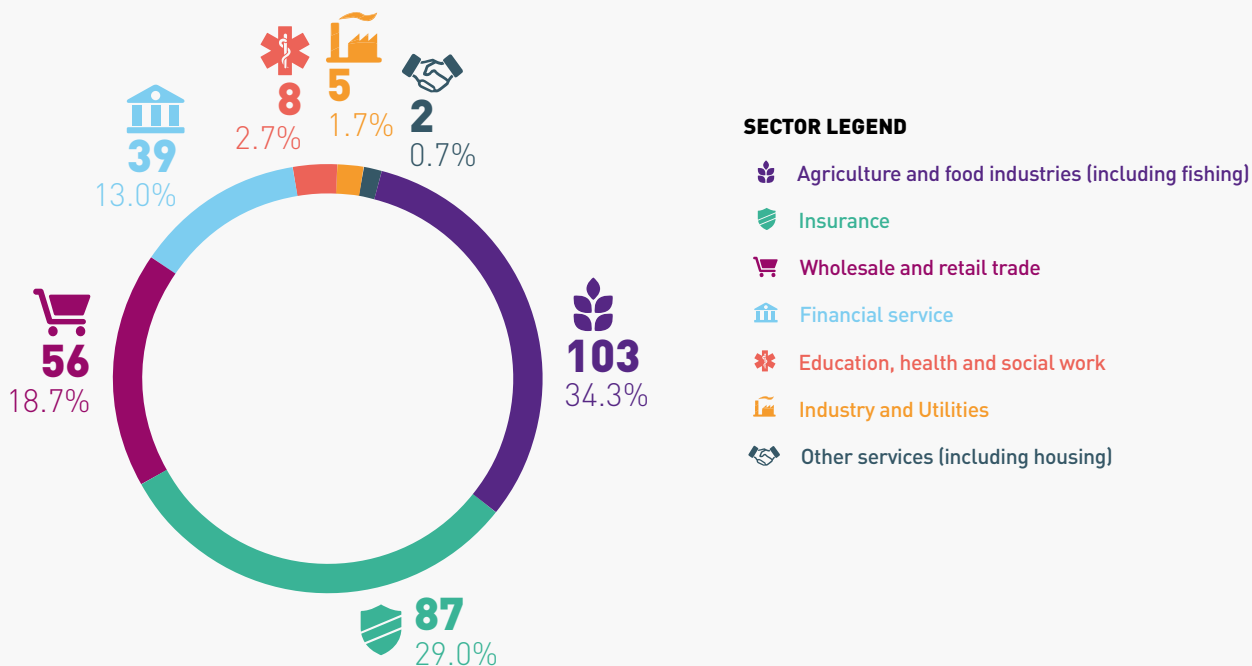
⁴ It should be noted that the data sources breakdown refers only to the economic data sources, where a priority is based on annual reports (desk research) even when an organization submits a questionnaire.

The Top 300 by turnover ranking presents an overall total of 2,409.41 billion USD for the year 2021 with most of the enterprises operating in the agricultural sector (105 enterprises) and insurance sector (96 enterprises), followed by wholesale and retail trade (57 enterprises). The Top 300 by turnover over GDP per capita sees the agriculture sector standing out with 103 organisations, whereas the insurance sector counts 87 enterprises, followed by wholesale and retail trade (56 enterprises). The financial service sector become more visible in the turnover over GDP per capita ranking with 39 enterprises with compared to 27 enterprises in the Top 300 by turnover. Note that in the Top 300 rankings, the financial services sector turnover is calculated using slightly different indicators than in the financial services sector ranking. For a more detailed description see the methodology.



TOP 300 TURNOVER/GDP PER CAPITA

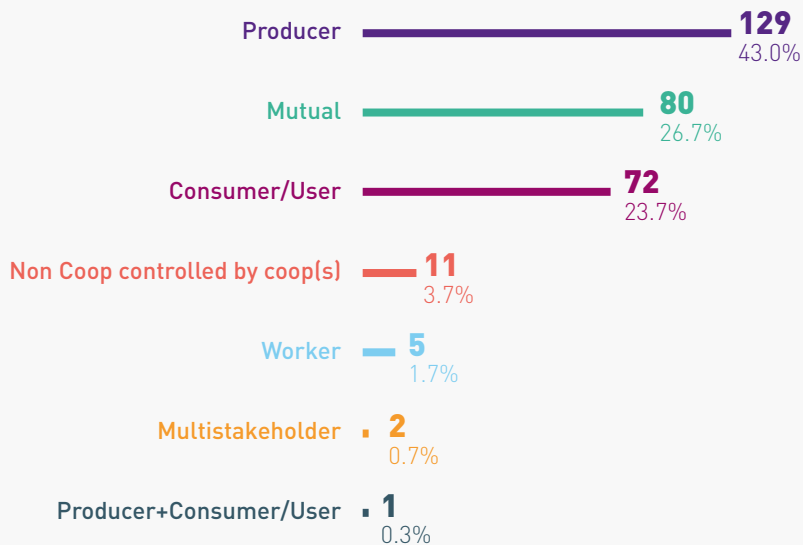
Economic activities



With regards to type, the majority of enterprises in the Top 300 by turnover are producer cooperatives mainly representing agricultural cooperatives and retailers' cooperatives (130, to which is added one producer/consumer), followed by mutuals (80) and consumer/user cooperatives (72). 11 of the top 300 are non-cooperatives controlled by cooperatives, while only 5 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 consumer/user cooperatives than mutuals, respectively 80 and 71 organisations.

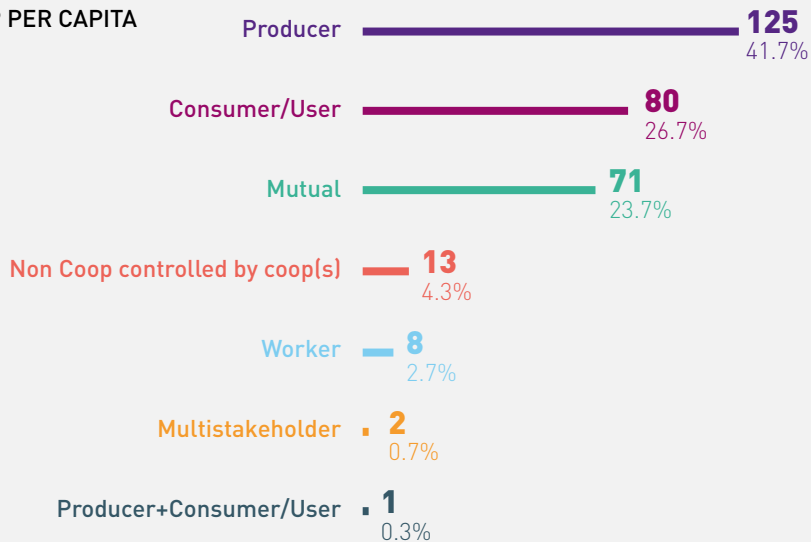
TOP 300 TURNOVER USD

Type



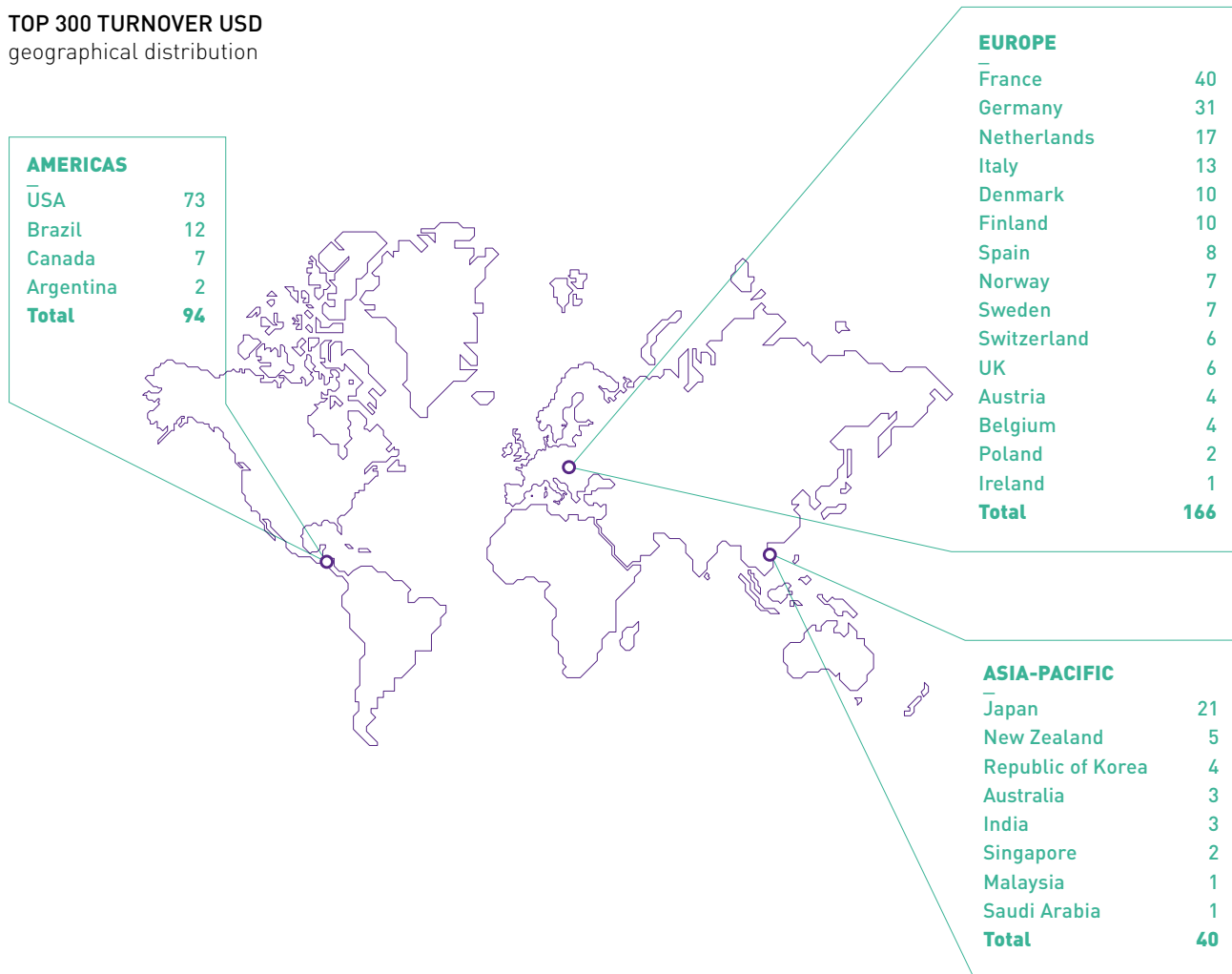
TOP 300 TURNOVER/GDP PER CAPITA

Type

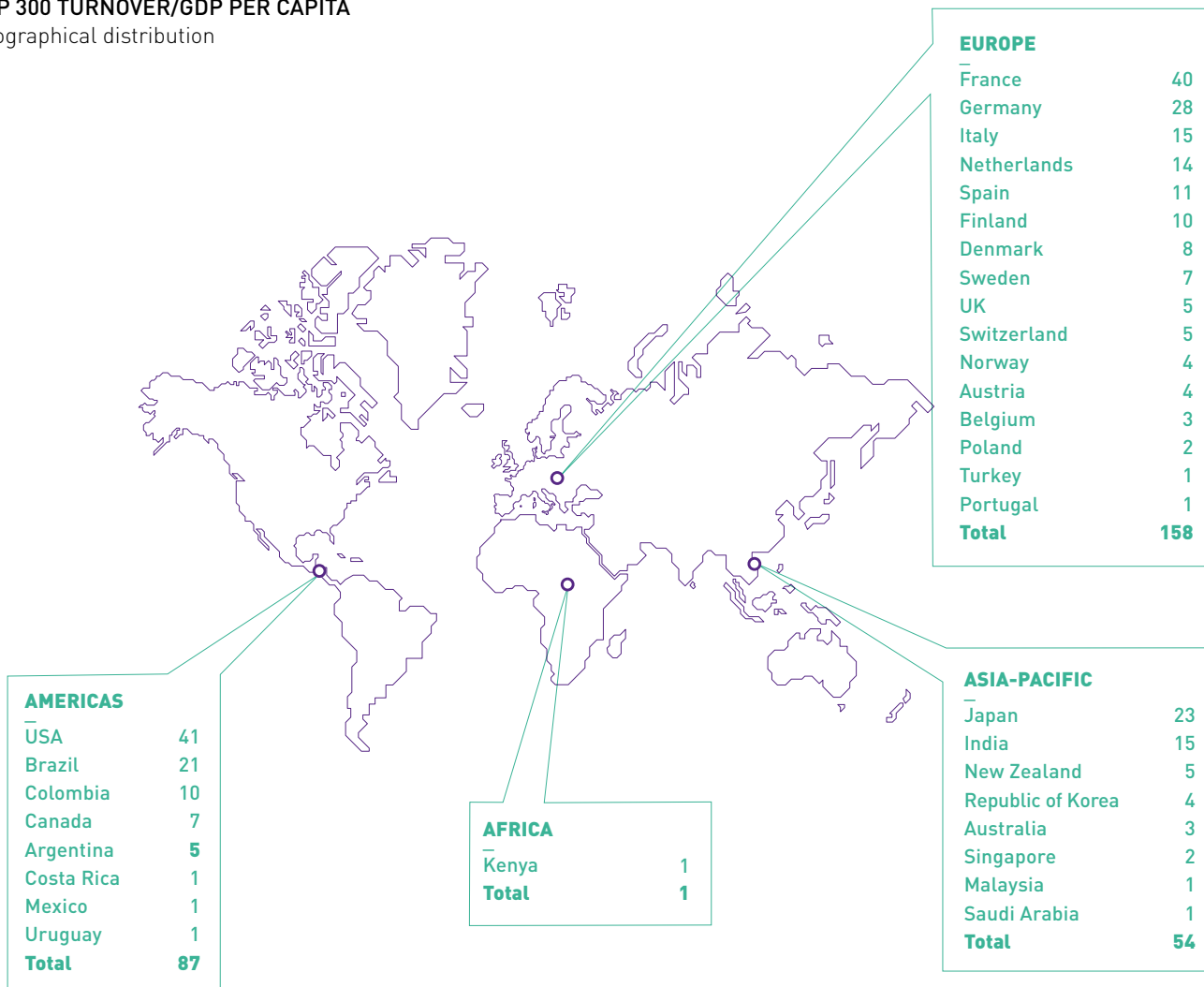


The geographical distribution of the Top 300 by turnover and the Top 300 by turnover over GDP per capita is similar to past years, with most of the large cooperatives and mutuals in the Top 300 rankings located in the most industrialized countries. The Top 300 by turnover over GDP per capita, though,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





TOP 300 TURNOVER USD
geographical distribution













TOP 300 TURNOVER/GDP PER CAPITA
geographical distribution

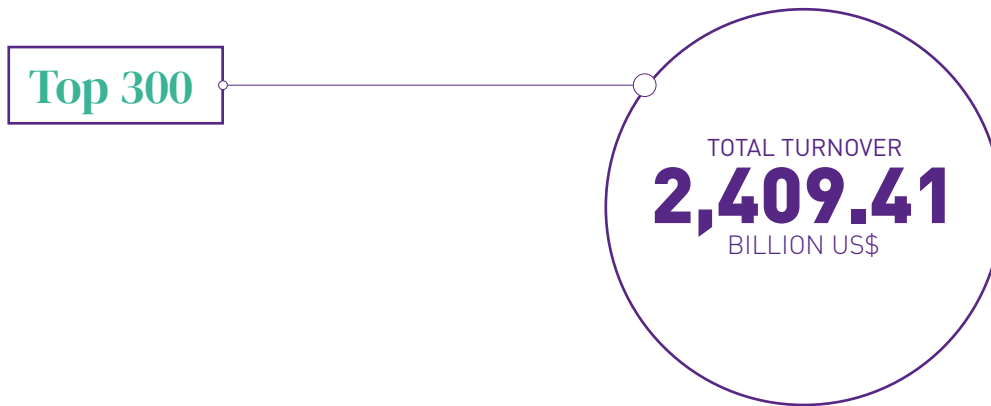


TOP 300 TURNOVER USD: TOP 10

Rank 2021	Organisation	Country	Economic Activity	Type	Turnover 2021 (Billion US\$)	Number of Employees 2021	FTE or Headcount
1	Groupe Crédit Agricole	France		Consumer/ User	117.01	147,000	Headcount
2	REWE Group	Germany		Producer	82.03	257,996	Headcount
3	Groupe BPCE	France		Consumer/ User	64.06	99,900	Headcount
4	Nonghyup (National Agricultural Cooperative Federation - NACF)	Republic of Korea		Producer	61.17	27,865	Headcount
5	ACDLEC Leclerc	France		Producer	60.56	138,000	Not indicated
6	Cooperative Financial Network Germany - BVR	Germany		Consumer/ User	59.82	170,614	Not indicated
7	Talanx Group	Germany		Mutual	53.82	23,316	Headcount
8	Edeka Zentrale	Germany		Producer	51.97	83,534	Headcount
9	Groupe Crédit Mutuel	France		Consumer/ User	49.36	83,141	Headcount
10	Nippon Life	Japan		Mutual	49.07	92,737	Headcount

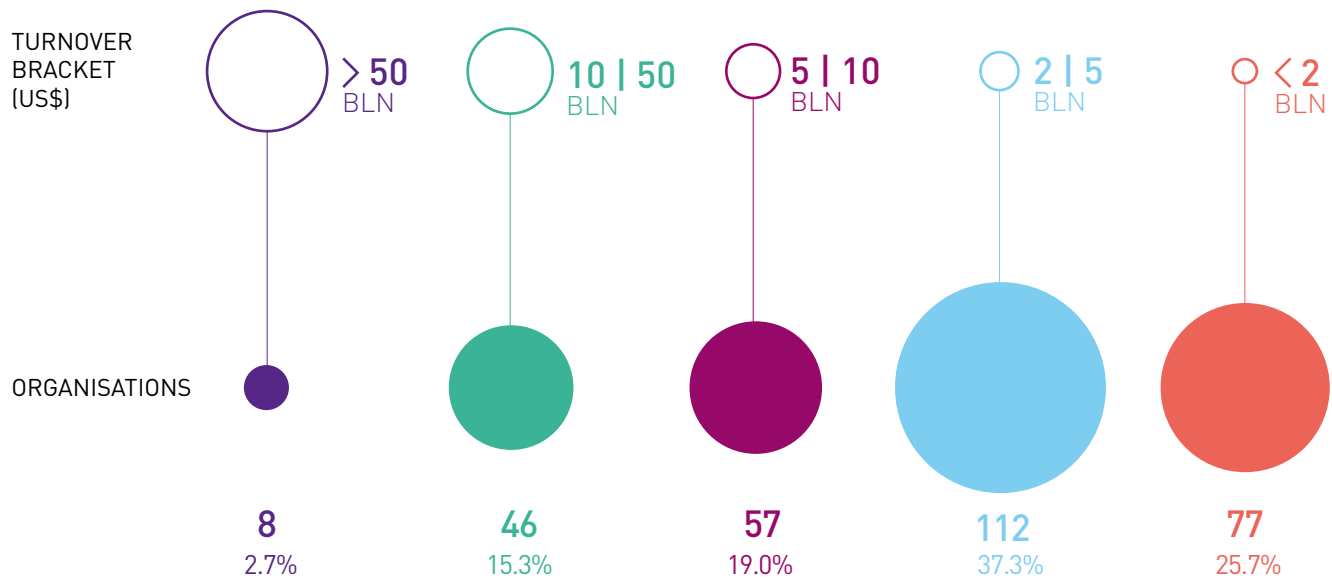
TOP 300 TURNOVER/GDP PER CAPITA: TOP 10

Rank 2021	Organisation	Country	Economic Activity	Type	Turnover/GDP per capita 2021	Number of Employees 2021	FTE or Headcount
1	IFFCO	India		Producer	3,321,512.57	4,362	Headcount
2	Gujarat Cooperative Milk Marketing Federation Ltd (AMUL)	India		Producer	2,809,573.69	1,500/1,700	Not indicated
3	Groupe Crédit Agricole	France		Consumer/ User	2,680,001.60	147,000	Headcount
4	Sistema Unimed	Brazil		Worker	2,027,885.39	135,854	Headcount
5	Copersucar SA	Brazil		Non Coop	1,803,571.29	637	Headcount
6	Nonghyup (National Agricultural Cooperative Federation - NACF)	Republic of Korea		Producer	1,747,743.95	27,865	Headcount
7	REWE Group	Germany		Producer	1,602,037.58	257,996	Headcount
8	Groupe BPCE	France		Consumer/ User	1,467,379.98	99,900	Headcount
9	ACDLEC Leclerc	France		Producer	1,387,029.78	138,000	Not indicated
10	Nippon Life	Japan		Mutual	1,232,156.79	92,737	Headcount



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 148 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. Organisations 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 2021. To create the Top 300 and sector rankings based on U.S. Dollars (USD) the 2021 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. Organisations 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 **105** in the Top 300 based on turnover and **103** in the Top 300 turnover over GDP per capita

TOP 10 BY TURNOVER USD

Rank 2021	Rank 2020	Organisation	Country	Type	Turnover 2021 (Billion US\$)	Source	Number of Employees 2021	FTE or Headcount
1	2	Nonghyup (National Agricultural Cooperative Federation - NACF)	Republic of Korea	Producer	61.17	Submitted	27,865	Headcount
2	1	National Federation Of Agricultural Cooperative Associations - ZEN-NOH	Japan	Producer	38.91	Desk Research	26,632	Headcount
3	3	CHS Inc.	USA	Producer	38.45	Desk Research	9,941	Headcount
4	4	Bay Wa	Germany	Non Coop	23.46	Desk Research	21,185	Headcount
5	5	Dairy Farmers of America	USA	Producer	19.30	Desk Research		
6	6	Land O'Lakes	USA	Producer	16.00	Desk Research	9,000	Not indicated
7	8	Fonterra Cooperative Group	New Zealand	Producer	14.92	Desk Research	19,608	Headcount
8	7	Hokuren	Japan	Producer	14.30	Desk Research	1,806	Not indicated
9	-	Copersucar SA	Brazil	Non Coop	13.88	Desk Research	637	Headcount
10	9	FrieslandCampina	Netherlands	Producer	13.60	Desk Research	22,961	FTE

TOP 10 BY TURNOVER/GDP PER CAPITA

Rank 2021	Rank 2020	Organisation	Country	Type	Turnover/GDP per capita 2021	Source
1	1	IFFCO	India	Producer	3,321,512.57	Desk Research
2	2	Gujarat Cooperative Milk Marketing Federation Ltd (AMUL)	India	Producer	2,809,573.69	Desk Research
3	5	Copersucar SA	Brazil	Non Coop	1,803,571.29	Desk Research
4	4	Nonghyup (National Agricultural Cooperative Federation - NACF)	Republic of Korea	Producer	1,747,743.95	Submitted
5	3	National Federation Of Agricultural Cooperative Associations - ZEN-NOH	Japan	Producer	976,956.81	Desk Research
6	6	Kribhco	India	Producer	797,549.97	Desk Research
7	7	Coamo	Brazil	Producer	571,200.51	Desk Research
8	8	CHS Inc.	USA	Producer	547,540.90	Desk Research
9	-	Cooperativa Central Aurora Alimentos	Brazil	Producer	468,912.32	Desk Research
10	10	Bay Wa	Germany	Non Coop	458,259.27	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 **9** in the Top 300 based on turnover and **5** in the Top 300 turnover over GDP per capita

TOP 10 BY TURNOVER USD

Rank 2021	Rank 2020	Organisation	Country	Type	Turnover 2021 (Billion US\$)	Source	Number of Employees 2021	FTE or Headcount
1	1	Corporación Mondragón	Spain	Worker	13.49	Desk Research	80,000	Headcount
2	9	Andel Group	Denmark	Consumer/ User	8.96	Desk Research	2,256	Headcount
3	2	Basin Electric Power Coop.	USA	Consumer/ User	2.63	NCB		
4	8	SACMI	Italy	Worker	1.82	Desk Research	4,634	Headcount
5	7	Norlys Amba (Ex Eniig Amba)	Denmark	Consumer/ User	1.77	Desk Research	2,775	Headcount
6	4	Oglethorpe Power Corporation	USA	Consumer/ User	1.60	Desk Research	320	Headcount
7	10	Assoc. Electric Coop. Inc.	USA	Consumer/ User	1.48	NCB		
8	5	Tri-State G&T Association	USA	Consumer/ User	1.40	Desk Research	1,191	Not indicated
9	6	Central Electric Power Coop.	USA	Consumer/ User	1.33	NCB		
10	-	EBM -Primeo Energie	Switzerland	Consumer/ User	1.25	Desk Research	675	Headcount

TOP 10 BY TURNOVER/GDP PER CAPITA

Rank 2021	Rank 2020	Organisation	Country	Type	Turnover/GDP per capita 2021	Source
1	1	Corporación Mondragón	Spain	Worker	448,053.03	Desk Research
2	10	Andel Group	Denmark	Consumer/User	131,778.83	Desk Research
3	2	ULCCS Ltd	India	Worker	86,438.84	Desk Research
4	3	SACMI	Italy	Worker	50,887.19	Desk Research
5	5	Basin Electric Power Coop.	USA	Consumer/User	37,397.03	NCB
6	8	Norlys Amba (Ex Eniig Amba)	Denmark	Consumer/User	25,966.13	Desk Research
7	-	C.M.B.	Italy	Worker	25,521.89	Desk Research
8	6	Oglethorpe Power Corporation	USA	Consumer/User	22,854.96	Desk Research
9	-	Assoc. Electric Coop. Inc.	USA	Consumer/User	21,133.74	NCB
10	7	Tri-State G&T Association	USA	Consumer/User	19,948.90	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 **57** in the Top 300 based on turnover and **56** in the Top 300 turnover over GDP per capita



TOP 10 BY TURNOVER USD

Rank 2021	Rank 2020	Organisation	Country	Type	Turnover 2021 (Billion US\$)	Source	Number of Employees 2021	FTE or Headcount
1	1	REWE Group	Germany	Producer	82.03	Desk Research	257,996	Headcount
2	2	ACDLEC Leclerc	France	Producer	60.56	Desk Research	138,000	Not indicated
3	3	Edeka Zentrale	Germany	Producer	51.97	Desk Research	83,534	Headcount
4	4	Coop Swiss	Switzerland	Consumer/ User	34.88	Desk Research	95,420	Headcount
5	5	Migros	Switzerland	Consumer/ User	31.66	Desk Research	97,541	Headcount
6	6	Système U	France	Producer	27.17	Desk Research	3,030	Headcount
7	7	Conad	Italy	Producer	20.11	Desk Research	72,636	Headcount
8	8	Coop Italia	Italy	Consumer/ User	16.91	Desk Research	55,592	Not indicated
9	9	Co-operative Group Limited	UK	Consumer/ User	15.34	Desk Research	6,644	Headcount
10	10	John Lewis Partnership PLC	UK	Non Coop	14.85	Desk Research	80,900	Headcount

TOP 10 BY TURNOVER/GDP PER CAPITA

Rank 2021	Rank 2020	Organisation	Country	Type	Turnover/GDP per capita 2021	Source
1	1	REWE Group	Germany	Producer	1,602,037.58	Desk Research
2	2	ACDLEC Leclerc	France	Producer	1,387,029.78	Desk Research
3	3	Edeka Zentrale	Germany	Producer	1,014,926.32	Desk Research
4	4	Système U	France	Producer	622,267.07	Desk Research
5	5	Conad	Italy	Producer	562,106.72	Desk Research
6	6	Coop Italia	Italy	Consumer/User	472,830.95	Desk Research
7	7	Coop Swiss	Switzerland	Consumer/User	379,130.05	Desk Research
8	8	Migros	Switzerland	Consumer/User	344,157.59	Desk Research
9	9	Co-operative Group Limited	UK	Consumer/User	329,219.95	Desk Research
10	10	John Lewis Partnership PLC	UK	Non Coop	318,857.09	Desk Research



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 favorable conditions than those available on the open market.

From this sector, there are **96** in the Top 300 based on turnover and **87** in the Top 300 turnover over GDP per capita

TOP 10 BY TURNOVER USD

Rank 2021	Rank 2020	Organisation	Country	Type	Premium Income 2021 (Billion US\$)	Source	Number of Employees 2021	FTE or Headcount
1	2	Talanx Group	Germany	Mutual	53.82	Desk Research	23,316	Headcount
2	1	Nippon Life	Japan	Mutual	49.07	Desk Research	92,737	Headcount
3	3	Zenkyoren (National Mutual Insurance Federation of Agricultural Cooperatives)	Japan	Producer	42.39	Desk Research	6,826	Headcount
4	4	State Farm	USA	Mutual	42.23	Desk Research	132	Headcount
5	5	Liberty Mutual	USA	Mutual	41.94	Desk Research	45,000	Not indicated
6	6	Meiji Yasuda Life	Japan	Mutual	25.60	Desk Research	47,415	Headcount
7	7	Achmea	Netherlands	Consumer/ User	23.69	Desk Research	14,800	FTE
8	9	Northwestern Mutual	USA	Mutual	22.77	Desk Research	3,590	FTE
9	10	COVEA	France	Mutual	22.68	Desk Research	23,000	Headcount
10	8	Sumitomo Life	Japan	Mutual	21.98	Desk Research	45,336	Headcount

TOP 10 BY TURNOVER/GDP PER CAPITA

Rank 2021	Rank 2020	Organisation	Country	Type	Premium Income/ GDP per capita 2021	Source
1	1	Nippon Life	Japan	Mutual	1,232,156.79	Desk Research
2	2	Zenkyoren (National Mutual Insurance Federation of Agricultural Cooperatives)	Japan	Producer	1,064,386.36	Desk Research
3	3	Talanx Group	Germany	Mutual	1,051,156.78	Desk Research
4	6	Meiji Yasuda Life	Japan	Mutual	642,798.41	Desk Research
5	4	State Farm	USA	Mutual	601,400.13	Desk Research
6	5	Liberty Mutual	USA	Mutual	597,284.46	Desk Research
7	7	Sumitomo Life	Japan	Mutual	551,788.38	Desk Research
8	8	COVEA	France	Mutual	519,536.71	Desk Research
9	-	Groupama	France	Mutual	412,776.81	Desk Research
10	9	Achmea	Netherlands	Consumer/ User	410,437.23	Desk Research

WLSH (Daily) 43723.92
MA(50) 42374.54
MA(200) 38351.70
Volume 12,614,241,280



FINANCE REVIEW

BBD
8.3
%
USD
27.5

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 **27** in the Top 300 based on turnover and **39** in the Top 300 turnover over GDP per capita

TOP 10 BY TURNOVER USD

Rank 2021	Rank 2020	Organisation	Country	Type	Banking Income 2021 (Billion US\$)	Source	Number of Employees 2021	FTE or Headcount
1	1	Groupe Crédit Agricole	France	Consumer/ User	67.76	Desk Research	147,000	Headcount
2	2	Cooperative Financial Network Germany - BVR	Germany	Consumer/ User	30.61	Desk Research	170,614	Not indicated
3	3	Groupe BPCE	France	Consumer/ User	30.42	Desk Research	99,900	Headcount
4	4	Groupe Crédit Mutuel	France	Consumer/ User	24.97	Desk Research	83,141	Headcount
5	6	Rabobank	Netherlands	Consumer/ User	14.39	Desk Research	43,361	FTE
6	5	Mouvement Desjardins	Canada	Consumer/ User	13.29	Desk Research	53,783	Headcount
7	8	RBI (Raiffeisen Bank International)	Austria	Consumer/ User	6.59	Desk Research	46,185	FTE
8	7	Navy Federal Credit Union	USA	Consumer/ User	6.12	Desk Research		
9	9	Gruppo Bancario Cooperativo Iccrea	Italy	Consumer/ User	5.36	Desk Research	22,084	Headcount
10	-	OP Group - Pohjola Pankki Oyj	Finland	Consumer/ User	4.81	Desk Research	13,074	Headcount

TOP 10 BY TURNOVER/GDP PER CAPITA

Rank 2021	Rank 2020	Organisation	Country	Type	Banking Income/GDP per capita 2021	Source
1	1	Groupe Crédit Agricole	France	Consumer/User	1,552,118.83	Desk Research
2	3	Groupe BPCE	France	Consumer/User	696,657.38	Desk Research
3	2	Cooperative Financial Network Germany - BVR	Germany	Consumer/User	597,889.16	Desk Research
4	4	Groupe Crédit Mutuel	France	Consumer/User	571,900.55	Desk Research
5	5	Sicoob	Brazil	Consumer/User	410,019.75	Desk Research
6	7	Sicredi	Brazil	Consumer/User	367,308.28	Desk Research
7	6	Mouvement Desjardins	Canada	Consumer/User	253,856.49	Desk Research
8	9	Rabobank	Netherlands	Consumer/User	249,406.31	Desk Research
9	8	Co-operative Bank of Kenya Ltd (CBK)	Kenya	Non Coop	212,792.09	Desk Research
10	10	Gruppo Bancario Cooperativo Iccrea	Italy	Consumer/User	149,900.01	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 **3** in the Top 300 based on turnover and **8** in the Top 300 turnover over GDP per capita

TOP 10 BY TURNOVER USD

Rank 2021	Rank 2020	Organisation	Country	Type	Turnover 2021 (Billion US\$)	Source	Number of Employees 2021	FTE or Headcount
1	1	Sistema Unimed	Brazil	Worker	15.61	Submitted	135,854	Headcount
2	2	HealthPartners Inc.	USA	Consumer/ User	7.74	NCB		
3	3	Fundación Espriu	Spain	Worker	2.18	Submitted	6,939	Headcount
4	4	Aichiken Welfare Federation of Agricultural Cooperatives	Japan	Producer	1.21	Desk Research	6,875	Headcount
5	7	Coosalud Sa	Colombia	Consumer/ User	0.90	Desk Research	2,733	Headcount
6	-	Hokkaido Welfare Federation of Agricultural Cooperatives	Japan	Producer	0.88	Desk Research	5,162	FTE
7	6	Japan Culture and Welfare Federation of Agricultural Cooperatives	Japan	Producer	0.78	Desk Research		
8	5	Grupo Empresarial Cooperativo Coomeva	Colombia	Consumer/ User	0.69	Desk Research	1,910	Headcount
9	9	Asmet Salud Eps Sas	Colombia	Consumer/ User	0.60	Desk Research	1,718	Headcount
10	8	Emssanar Sas	Colombia	Consumer/ User	0.58	Desk Research	318	Headcount

TOP 10 BY TURNOVER/GDP PER CAPITA

Rank 2021	Rank 2020	Organisation	Country	Type	Turnover/GDP per capita 2021	Source
1	1	Sistema Unimed	Brazil	Worker	2,027,885.39	Submitted
2	3	Coosalud Sa	Colombia	Consumer/ User	145,479.67	Desk Research
3	2	Grupo Empresarial Cooperativo Coomeva	Colombia	Consumer/User	111,355.09	Desk Research
4	4	HealthPartners Inc.	USA	Consumer/User	110,197.35	NCB
5	6	Asmet Salud Eps Sas	Colombia	Consumer/User	97,336.60	Desk Research
6	5	Emssanar Sas	Colombia	Consumer/User	94,232.42	Desk Research
7	8	Fundación Espriu	Spain	Worker	72,538.81	Submitted
8	10	Aichiken Welfare Federation of Agricultural Cooperatives	Japan	Producer	30,408.54	Desk Research
9	-	Hokkaido Welfare Federation of Agricultural Cooperatives	Japan	Producer	22,099.20	Desk Research
10	-	Japan Culture and Welfare Federation of Agricultural Cooperatives	Japan	Producer	19,651.36	Desk Research



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 **3** in the Top 300 based on turnover and **2** in the Top 300 turnover over GDP per capita

TOP 10 BY TURNOVER USD

Rank 2021	Rank 2020	Organisation	Country	Type	Turnover 2021 (Billion US\$)	Source	Number of Employees 2021	FTE or Headcount
1	-	DATEV*	Germany	Producer	1.44	Desk Research	8,351	Not indicated
2	1	OBOS BBL	Norway	Consumer/ User	1.36	Desk Research	2,622	Headcount
3	2	Manutencoop	Italy	Worker	1.32	Aida	27,528	Headcount
4	3	Coopservice	Italy	Worker	1.32	Desk Research	5,166	Headcount
5	5	HSB Riksförbund	Sweden	Consumer/ User	1.20	Desk Research	338	Headcount
6	4	Riksbyggen (co-operative Housing Union)	Sweden	Consumer/ User	1.15	Desk Research	2,641	Not indicated
7	6	F.A.I. Service	Italy	Worker	0.70	Aida	75	Headcount
8	7	Up Group	France	Worker	0.67	Desk Research	3,000	Headcount
9	8	CNS	Italy	Worker	0.60	Desk Research	107	Headcount
10	9	CIR S.C. (CIR FOOD S.C.)	Italy	Worker	0.56	Aida	12,118	Headcount

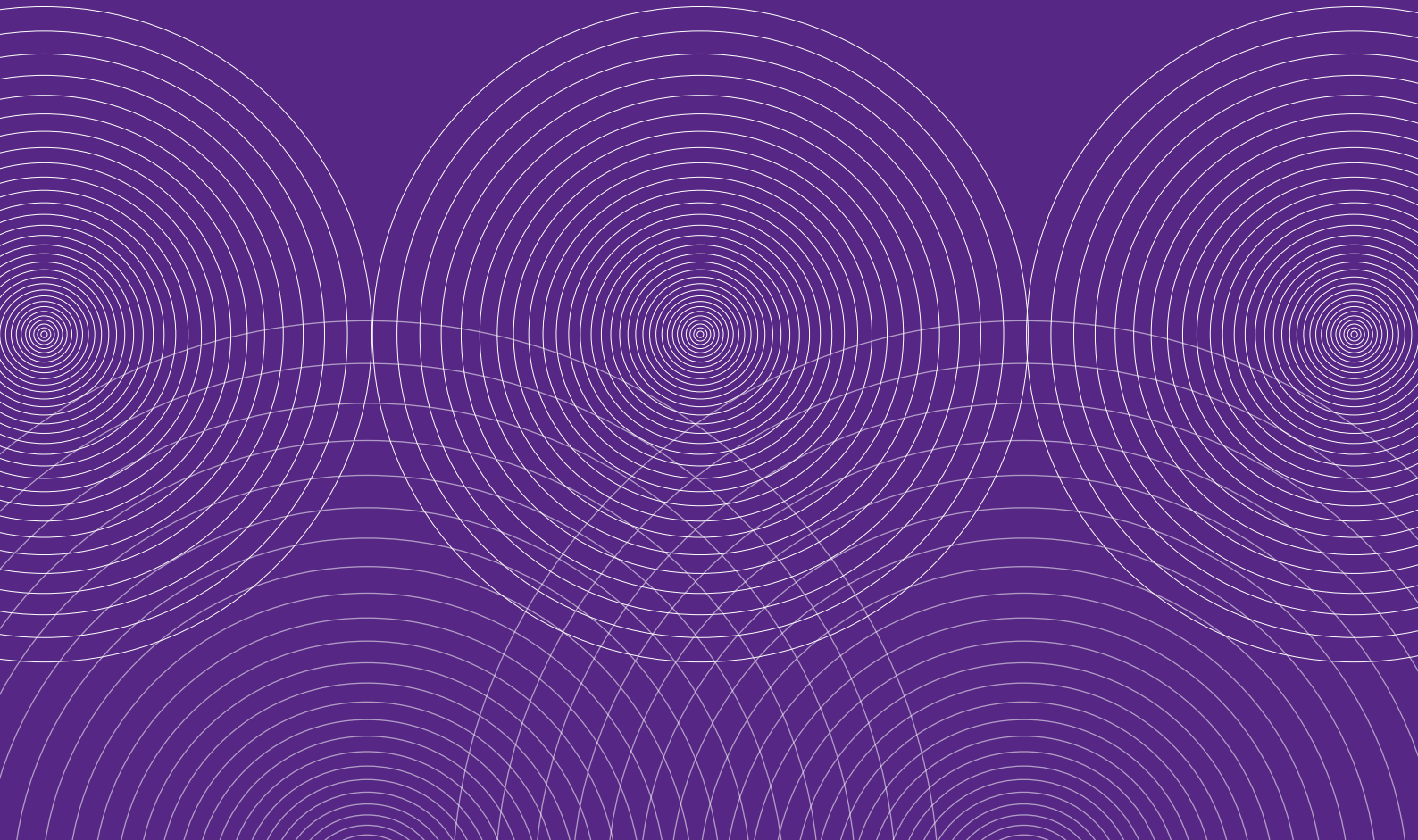
* in the current edition we have corrected the economic sector from wholesale and retail trade to other services

TOP 10 BY TURNOVER/GDP PER CAPITA

Rank 2021	Rank 2020	Organisation	Country	Type	Turnover/GDP per capita 2021	Source
1	1	Manutencoop	Italy	Worker	36,990.89	Aida
2	2	Coopservice	Italy	Worker	36,825.23	Desk Research
3	-	DATEV*	Germany	Producer	28,168.85	Desk Research
4	10	HSB Riksförbund	Sweden	Consumer/ User	19,604.39	Desk Research
5	3	F.A.I. Service	Italy	Worker	19,433.97	Aida
6	6	Riksbyggen (co-operative Housing Union)	Sweden	Consumer/ User	18,878.48	Desk Research
7	5	CNS	Italy	Worker	16,654.00	Desk Research
8	8	CIR S.C. (CIR FOOD S.C.)	Italy	Worker	15,734.99	Aida
9	9	Up Group	France	Worker	15,322.34	Desk Research
10	4	OBOS BBL	Norway	Consumer/ User	15,043.83	Desk Research

* in the current edition we have corrected the economic sector from wholesale and retail trade to other services

Cooperative Members Benefits



INTRODUCTION

A cooperative is an organization based on membership, jointly owned and democratically controlled by its members. Democracy has been a fundamental element of cooperative businesses since their inception. In the 2022 survey on the Cooperative Identity, conducted by the International Cooperative Alliance (ICA), respondents emphasized the importance of focusing on their members and promoting economic equity, equality and justice (ICA, 2023). However, concerns have been raised about large cooperatives and mutuals potentially losing sight of their members' interests as they prioritize their business objectives. The size of these organizations often hinders the same level of dynamism in democracy and participation seen in smaller cooperatives and mutuals. Some larger entities have faced challenges maintaining their cooperative identity, with instances of demutualization. Critics argue that these organizations not only lose their own cooperative identity but also attempt to conceal it to align with the dominant normative power of investor-owned companies in the contemporary economic system (DiMaggio & Powell, 1983).

This chapter aims to explore whether 'hiding their cooperative identity' is a deliberate strategy employed by large cooperatives and mutuals and how they communicate their cooperative identity through tangible and intangible benefits for their members.

METHODOLOGY

To provide an overview of large cooperatives and mutuals and their member benefits, we analyzed 76 out of 81 organizations in the top10 sector rankings both by turnover and by turnover over GDP per capita from the World Cooperative Monitor 2022¹. Data

¹ The organizations that were no longer active, nor longer cooperative, or on liquidation have been excluded from the analysis.

collection relied on information available on the organizations' websites. We primarily analyzed English versions of the websites, resorting to translation using the Google Translate tool when the English content was limited or served as a mere showcase for non-local audiences.

Texts related to how the cooperative or mutual presents itself in terms of 'cooperative identity (or as a mutual)' were gathered from sections such as 'About us', 'Our organization', 'Mission' and 'Mission and values'. Information on member participation and benefits was sought in sections like 'Members', 'Membership', 'Become a member', and 'Join us' or, when unavailable, in the organization's Ethical Code. The sample is composed of 76 organizations, varying in size, location and economic sector (Appendix 1 and 2).

The collected data underwent conceptual coding, focusing on two primary categories: cooperative identity and member benefits. The coded texts were systematically organized to delineate a conceptual framework, subsequently employed for a comparative analysis of the cases across various sectors and types.

COOPERATIVE IDENTITY

More than 80 per cent of the analyzed cooperatives and mutuals explicitly **state their identity** as a cooperative or a mutual insurance, often specifying sectors and organizational forms². Over half of the examined entities explicitly declare the values and principles of cooperativism and mutualism on their websites. The 'About us' section is commonly utilized to reinforce the strong connection between organization identity and cooperative values and principles. Some organizations (17%) have dedicated sections listing all ICA cooperatives'

² "Cooperative financial group", "cooperative and mutual bank", "a meaningful cooperative", "not-for-profit generation and transmission cooperative", "cooperative insurer", "cooperative company", "mutual company", "movement of cooperatives of retailers", "labour cooperative", "cooperative association", "mutual manufacturing and working cooperative company", "consortium of cooperatives", "independent and not-for-profit electric distribution cooperatives", "an electric generation and transmission cooperative", "a global agribusiness cooperative"

values and principles with brief explanations. Propensity exists to highlight organizational type and governance form, using words like ‘community’, ‘people’, ‘transparency’ to express pride in being a cooperative or mutual. For example, Coop Italia defines itself as “a company, a movement of people and a collective subject based on a cooperative”.

The **historical aspect** serves as another avenue for showcasing the identity or origin of cooperatives and mutuals. In cases where the current large and complex structures might not explicitly state their identity as cooperatives and mutuals due to their intricate organizational forms, they often refer to their historical origin as a cooperative or mutual insurance³. Given that many large cooperatives have a long history marked by mergers, renaming, and the creation of various brands and subsidiaries, a considerable number of them allocate a dedicated section on their website to narrate their history.

The ways of conducting business that cooperatives and mutuals claim reflect their identity. Expressions related to relational dimensions are often used; they ‘work together’ and ‘connect people’, form ‘partnerships’ and ‘coalitions’ with external stakeholders, and ‘pool resources’ to best meet members’ needs. They “build a value chain that benefits members and the local community (Sicredi)”. The enhanced relationships among members and with external partners allows cooperatives and mutuals to “create an environment of mutual understanding, respect and trust (Raiffeisen Bank International)”. Unlike investor-owned companies, cooperatives view money as a tool and don’t divide profits to enrich capital investors but “accumulate resources to invest for the benefit of the community and in anticipation of future challenges (Coop Italia)”. Surpluses are “reinvested for the benefit of members, users, service quality and technology innovation, thus ensuring cooperative’s sustainability (Fundación Espriu)”.

Some cooperatives and mutuals (37%) present **their structure**, emphasizing that they are ‘established’, ‘owned’, ‘governed’ and ‘managed’ by members. Northwestern mutu-

³ “We were founded more than two hundred years ago from the conviction that you are stronger together than alone (Achmea)”, “Our roots date back to 1927 when 17 purchasing cooperatives decided to join forces with the goal of collectively organising the purchase of food (REWE Group)”

al, for example, states that “we don’t have shareholders, so instead of reporting to Wall Street, we report to our policyowners”. This member-based structure is seen as “a key strength that keeps them focus on their missions (Assoc. Electric Coop. Inc.)”. Some second or third-level cooperatives describe their structures more in detail, clarifying their relationship with member-cooperatives to which individual user-members belong⁴. Beyond a mere statement, they explain how they operate as a cooperative or mutual, placing members at the “heart of everything they do” (Navy Federal Credit Union). They ‘serve’, ‘help’, ‘empower’, ‘strengthen’, ‘stand for’ their members and “give them the support they need to ensure they are ready for the future (Mouvement Desjardins)”. They ‘focus on’ and ‘meet’ members’ needs and ‘make decisions based on members’ needs’. They also “bring value to members (Navy Federal Credit Union)” and “add value to members’ activities (Coamo)”.

Members are not just clients; they ‘own’ their cooperatives and must ‘act responsibly’, ‘contribute to’ and ‘give dynamism to’ their cooperatives’ development. Members are expected to be normative and ethical actors who “attach to democratic and solidarity values, desire to participate in the development of social progress (ACDLEC Leclerc)”, and “are driven by a commitment to solidarity (Corporación Mondragón)”. Fonterra Cooperative describe their members as “good people who work together to do good things with dairy, good things with the land we work on and good things for the people that our products end up with”.

Sometimes, cooperatives and mutuals indirectly explain their identity by **describing spe-**

⁴ “Organized into three operational levels that link individual cooperatives, central cooperatives and the Sicoob Cooperative Center (Sicoob)”, “our customers are 38 of Georgia’s electric membership corporations (Oglethorpe Power Corporation)”, “the national-level financial institution for agricultural, fishery and forestry cooperatives (The Norinchukin bank)”, “a three-tiered structure with the dairy cooperative societies at the village level federated under a milk union at the district level and a federation of member unions at the state level (Gujarat Cooperative Milk Marketing Federation Ltd (AMUL))”, “owned by and delivers power to eight distribution cooperatives (Central Electric Power Coop.)”, “a parent company of the Iccrea Cooperative Banking Group (Gruppo Bancario Cooperativo Iccrea)”

cific natures⁵ or **using the term ‘cooperative model’**, emphasizing their dynamics rather than organizational structures. Emphasis on ‘cooperation’, ‘mutual aid’ and ‘mutuality’ is another way to describe their identity, and to some extent, the expression of a ‘collective path’ or ‘collective approach’ describes the collective dimension of cooperatives. Beyond core business activities, some cooperatives describe their cooperative activities, aligning them with cooperative principles and values⁶.

MEMBER BENEFITS

While being a member of a cooperative or mutual involves having a say in decision-making for the organization, members gain access to much more than just decision-making power. To comprehend the motivations behind becoming a member, it is crucial to examine what and how cooperatives and mutuals offer to their members (Birchall & Simmons, 2004).

Member benefits can be broadly categorized into tangible and material aspects (services and products, economic advantages) and intangible aspects (participation, contribution to the community). Understanding the characteristics of the members is essential as it influences the type of benefits that the organization addresses and offers. Additionally, the economic sector is relevant when analyzing member benefits; and thus, the analysis of the collected data considered these two aspects.

Primarily, cooperatives and mutuals extend benefits to their members through **their business activities**. Depending on their economic activities, they outline various services

⁵ “Consumer governed nonprofit health care organization (HealthPartners Inc.)”, “cooperatively owned energy and telecommunications group (Norlys Amba)”

⁶ “Devoted to the promotion and development of cooperative healthcare (Fundación Espriu)”, “promote the economic, technological, social, educational and cultural development of its members (Coamo)”, “act in accord with the fundamental definitions, values and principles of cooperative union activities (National Federation Of Agricultural Cooperative Associations - ZEN-NOH)”, “creating value in a competitive and sustainable way ... keeping up the differential cooperative principles and values (Asociación de Cooperativas Argentinas)”

and products. While most primary cooperatives and mutuals provide detailed information on the 'quality' of services and products for members and clients who are direct users or consumers, second or third-level cooperatives specify how they support their member-cooperatives. This highlights the advantage of the cooperative model, allowing local cooperatives to benefit from economies of scale through networks, unions, consortia or federations. In some cases, second or third-level cooperatives take a coordinating role, presenting themselves as a unified business entity under the same brand or group name.

Consequently, their services to members appear as internal transactions, less visible to external observers. For instance, some second-level cooperatives (Assoc. Electric Coop. Inc. and Central Electric Power Coop.) and retailers' cooperatives (Système U and Conad) focus more on direct communication with final users/consumers, as their member-cooperatives or retailer-members are well integrated into the entire business system in using a common payment system or common marketing tools. Similarly, some worker cooperatives have somewhat complex website structures, given that their primary marketing target is clients who are not members. Nonetheless, these cooperatives make an effort to convey their identity as worker cooperatives, expressing pride in this organizational structure. Consequently, the member benefits for member-cooperatives, retailer-members or worker members may not be readily apparent or easily identifiable on their websites due to these distinctive characteristics.

Capitalizing on economies of scale, some cooperatives provide **additional services** unrelated to their main business, such as discounted prices for services and products from partners, insurance services, consulting services, education and training programs.

Although **economic advantage** is a common member benefit, it is not a fundamental purpose but rather an outcome generated from the cooperative structure and members' common efforts. Many cooperatives and mutuals explain the economic advantages their members can receive. Consumer/user cooperatives emphasize that 'affordable prices' and/or 'discounted prices' are significant member benefits. Financial and insurance cooperatives stress 'lower fees' and 'higher interest rates' as important indicators for members' economic benefits. For producer cooperatives, particularly agricultural and retailers' cooperatives, 'improving members' income' is crucial. Although 'better

income' is also an essential benefit for worker-members in worker cooperatives, explicit information was found only for one case because it has been challenging to find economic-related information on their website. Instead, all the worker cooperatives highlight 'better working conditions' and 'workers' well-being', expressing pride in their identity. CIR S.C., and Italian worker cooperative, explicitly mention "continued employment" as its member benefit.

A specific mechanism for cooperative members' economic benefit is 'patronage (or rebates)'. Interestingly, while worker cooperatives use this concept very clearly, other types of cooperatives sometimes use the term 'dividend' in a confusing way. Some use 'dividends' to explain the distributed surplus based on transactions that members made with their cooperative, while others use it to indicate the distributed surplus (or profit) on members' share capital. Financial cooperatives typically use the term 'dividends' or 'profit dividends'.

Members' participation is not only a fundamental aspect of the cooperative model but also an important member benefit in itself. Members join cooperatives and mutuals not only to use services and products but also to 'share a joint project'. They participate in the democratic governance structure by electing or being elected as members of the board of directors and/or other leadership entities. They are also involved in controlling and monitoring daily cooperative businesses through various structures. For instance, worker cooperatives and employee-owned enterprises allow worker-members (partners for employee-owned enterprises) to join various committees, coordinating various workplace issues and other cultural and social matters. For primary cooperatives operating at the national level, complementary systems for members' participation, such as local members' council (Rabobank, Coop Swiss, Co-operative Group Limited, Friesland Campania), board of representatives (Arla Foods), thematic work commissions (Conad), are developed.

In addition to these primary benefits, analyzed cooperatives and mutuals provide various other forms of member benefits, such as **cooperative education** programs, provision of **information**, and **representation** (more noticeable in second and third level of cooperatives).

While this analysis does not delve into how large cooperatives and mutuals express their community benefits, it is essential to note that the analyzed cases emphasize their role in enabling members to directly and/or indirectly contribute to various projects for the com-

munity, society, and the planet. As consumers' ethical commitments evolve, **the community benefits** made by cooperatives and mutuals should be considered a key benefit for members who want to participate in societal transformation through their cooperatives and mutuals.

CONCLUSION

In contrast to some critics, this chapter demonstrates that large cooperatives and mutuals do explicitly convey their identity as cooperatives or mutuals, albeit to varying degrees and that the soul of cooperativism and mutuality is firmly presented to the public. They employ diverse elements, including direct statements, historical narratives, structures, business practices and descriptions of their cooperative nature, to elucidate their cooperative identity. Additionally, they highlight various member benefits, both tangible and intangible, which vary according to the specific type of cooperative.

It is crucial to note that this research is grounded in information available on the websites of the analyzed cooperatives and mutuals. Consequently, it should be recognized as an examination of intentional communication strategies adopted by these entities. The article sheds light on the aspects that may be considered to construct more comprehensive and compelling arguments for members and the public. However, the true impact will be realized through the concrete manifestation of these arguments in their organizational structures, day-to-day practices, and the people involved, including leaders, members, and employees. Further steps may involve the exchanges of best practices among large cooperatives and mutuals and the development of reporting or evaluation tools to gauge the implementation of these strategies more effectively.

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*The International Cooperative Entrepreneurship Think Tank (ICETT) is a Think Tank of the ICA, which was created in 2018 to foster cooperation among large cooperatives and cooperative groups and create a platform for peer-to-peer learning on how to leverage their cooperative identity and boost their entrepreneurial performance. As the ICETT is focusing on “**Cooperatives’ benefits**” as its main thematic area for 2023-2024 working cycle, ICETT members are shaping the analysis of cooperative benefits to the members and the community based on concrete examples from their own experiences and come up with recommendations that ICA members and cooperatives around the world could use to evaluate their cooperative benefits and enhance their impact in the society. Following, two cases are selected from those shared at the last ICETT Plenary meeting in Brussels on November, 28th-29th 2023.*

NATIONAL CO+OP GROCERS



National Co-op Grocers (NCG) is a business services cooperative for retail food co-ops located throughout the United States. It represents 160 food co-ops operating over 230 stores in 39 states with combined annual sales of \$2.5 billion and serving over 1.3 million consumer-owners.

NCG provides the capacity of a chain while maintaining the autonomy of each individual co-op. It helps unify retail food co-ops in order to optimize operational and marketing resources, strengthen purchasing power, and ultimately offer more value to food co-op owners and shoppers everywhere. NCG exists to maximize members’ success, inclusivity, and impact, and to grow the cooperative grocery sector in size and scope in an environmentally regenerative manner. It offers a variety of purchasing, management, development and marketing services, and facilitates direct co-op-to-co-op support and peer networking. NCG also advocates on behalf of co-ops on a number of issues, prioritized by their owners. While not a chain, NCG does seek to provide food co-ops with many of the advantages that large chain stores enjoy, while still enabling them to reflect the unique qualities of their local communities. Membership in NCG is voluntary, as is participation in NCG’s programs and services. Learn more about [participating in NCG](#).



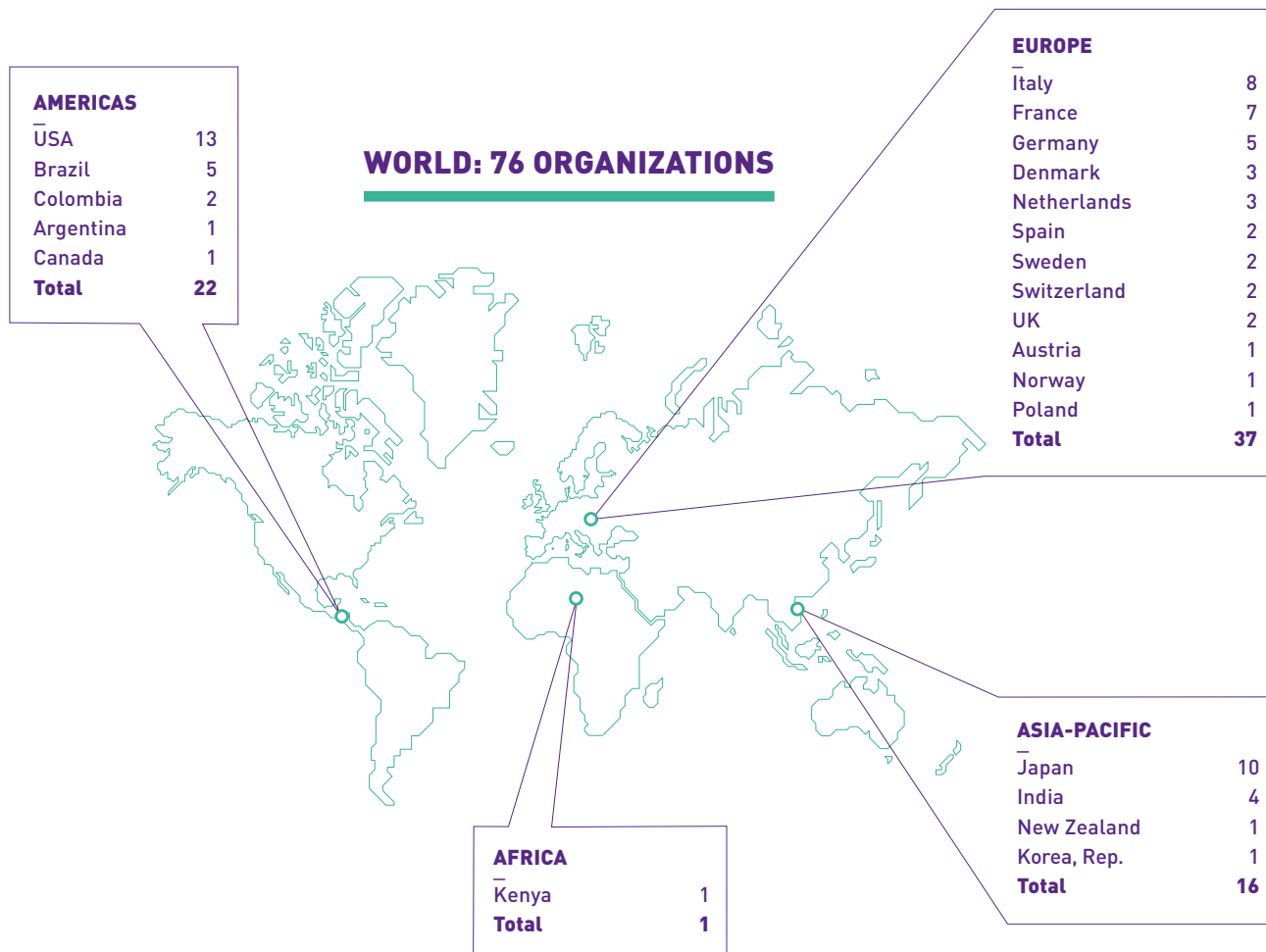
Wholly owned by Cooperatives

IFFCO

The Indian Farmers Fertiliser Cooperative Limited, also known as IFFCO, is a multi-state cooperative society headquartered in New Delhi, India. IFFCO is wholly owned by 35,565 cooperative societies of India and is engaged in the business of manufacturing and marketing of fertilizers. The membership of IFFCO is open to all cooperative societies from primary/village level to state and national cooperatives who become member voluntarily and contributed willingly to the share capital of IFFCO.

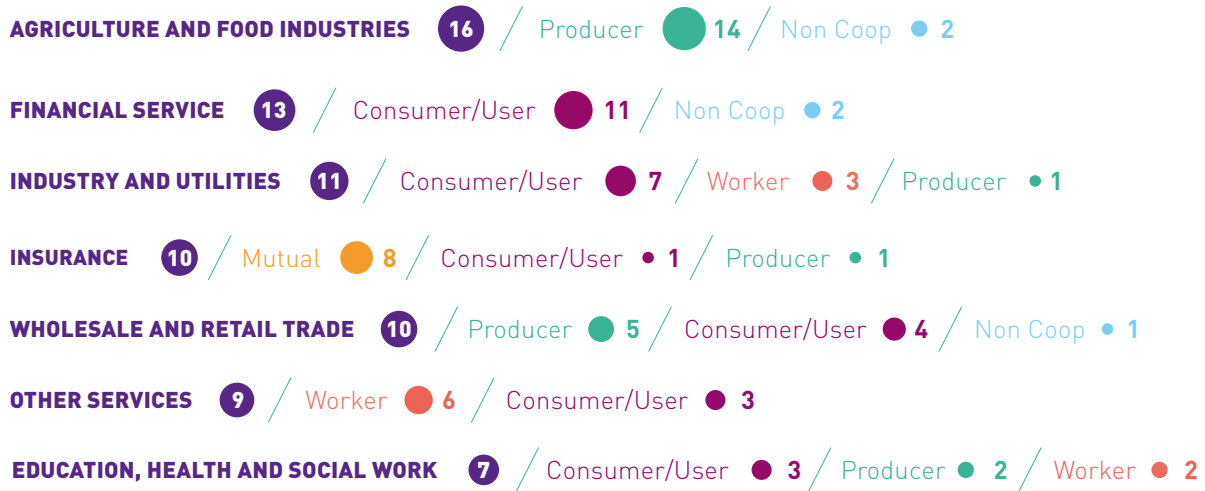
IFFCO is aligned with a sustainable future for farmers and it endeavors to provide solutions to the challenge of growth with sustainability. IFFCO's approach has been to offer solutions that are adapted to suit local conditions and context. From being a foodgrain-dependent nation to a foodgrain surplus one, it has contributed to fertilizers, in every nook and corner of the country. It has also undertaken alternative measures for the conservation and protection of the environment through Neem plantation. Through its member cooperatives, IFFCO has established a comprehensive farmer support framework that provides assistance to farmers both on the field and off the field. This is being achieved through various initiatives taken by IFFCO and its associates. Learn more about IFFCO and its activities here: <https://www.iffco.in/en/corporate>.

APPENDIX 1 NUMBER OF THE ORGANIZATIONS PER REGION AND COUNTRY, 2023

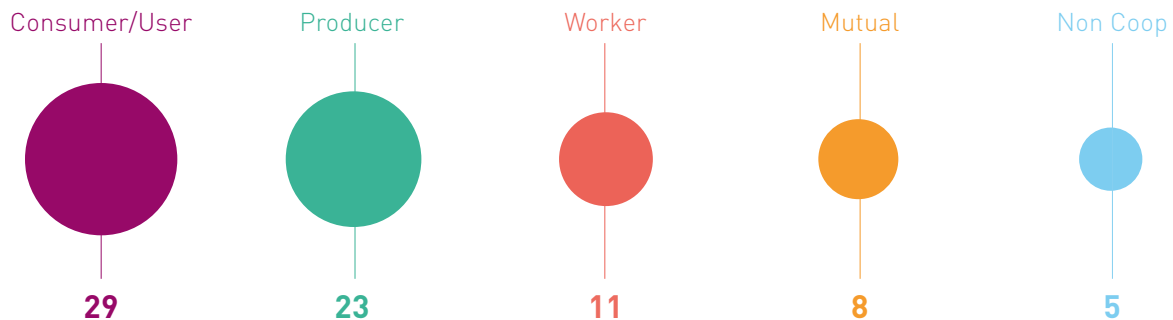


APPENDIX 2 NUMBER OF THE ORGANIZATIONS PER ECONOMIC SECTOR AND TYPE, 2023

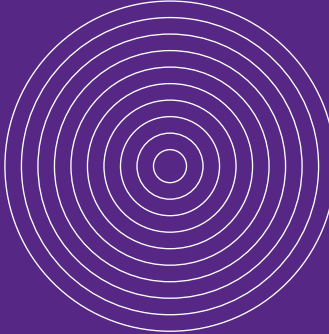
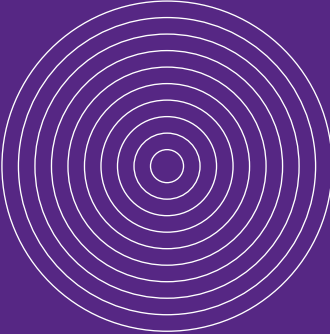
76 ORGANIZATIONS



GRAPH. 1 NUMBER OF ORGANIZATIONS PER TYPE, 2023



Top



rankings



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

Rank 2021	Rank 2020	Organisation	Region	Country	Turnover 2021 (Billion US\$)	Source Economic Data
1	1	Groupe Crédit Agricole	Europe	France	117.01	Desk Research
2	2	REWE Group	Europe	Germany	82.03	Desk Research
3	6	Groupe BPCE	Europe	France	64.06	Desk Research
4	9	Nonghyup (National Agricultural Cooperative Federation - NACF)	Asia and Pacific	Republic of Korea	61.17	Submitted
5	5	ACDLEC Leclerc	Europe	France	60.56	Desk Research
6	3	Cooperative Financial Network Germany - BVR	Europe	Germany	59.82	Desk Research
7	8	Talanx Group	Europe	Germany	53.82	Desk Research
8	10	Edeka Zentrale	Europe	Germany	51.97	Desk Research
9	11	Groupe Crédit Mutuel	Europe	France	49.36	Desk Research
10	7	Nippon Life	Asia and Pacific	Japan	49.07	Desk Research
11	12	Zenkyoren (National Mutual Insurance Federation of Agricultural Cooperatives)	Asia and Pacific	Japan	42.39	Desk Research
12	13	State Farm	Americas	USA	42.23	Desk Research
13	14	Liberty Mutual	Americas	USA	41.94	Desk Research

Economic Activity	Type	Number of Employees 2021	Date d/m/y	FTE or Headcount	Source Employee Data
Financial service	Consumer/User	147,000	31/12/21	Headcount	Desk Research
Wholesale and retail trade	Producer	257,996	Average 2021	Headcount	Desk Research
Financial service	Consumer/User	99,900	31/12/21	Headcount	Desk Research
Agriculture and food industries	Producer	27,865	31/12/21	Headcount	Submitted
Wholesale and retail trade	Producer	138,000	2021	Not indicated	Desk Research
Financial service	Consumer/User	170,614	31/12/21	Not indicated	Desk Research
Insurance	Mutual	23,316	Average 2021	Headcount	Desk Research
Wholesale and retail trade	Producer	83,534	Average 2021	Headcount	Desk Research
Financial service	Consumer/User	83,141	Average 2021	Headcount	Desk Research
Insurance	Mutual	92,737	31/03/22	Headcount	Desk Research
Insurance	Producer	6,826	31/03/22	Headcount	Submitted
Insurance	Mutual	132	2021	Headcount	Callahan
Insurance	Mutual	45,000	2021	Not indicated	Desk Research

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

Rank 2021	Rank 2020	Organisation	Region	Country	Turnover 2021 (Billion US\$)	Source Economic Data
14	4	National Federation Of Agricultural Cooperative Associations - ZEN-NOH	Asia and Pacific	Japan	38.91	Desk Research
15	17	CHS Inc.	Americas	USA	38.45	Desk Research
16	15	Coop Swiss	Europe	Switzerland	34.88	Desk Research
17	16	Migros	Europe	Switzerland	31.66	Desk Research
18	18	Système U	Europe	France	27.17	Desk Research
19	19	Meiji Yasuda Life	Asia and Pacific	Japan	25.60	Desk Research
20	20	Achmea	Europe	Netherlands	23.69	Desk Research
21	23	Bay Wa	Europe	Germany	23.46	Desk Research
22	22	Rabobank	Europe	Netherlands	22.87	Desk Research
23	24	Northwestern Mutual	Americas	USA	22.77	Desk Research
24	25	COVEA	Europe	France	22.68	Desk Research
25	21	Sumitomo Life	Asia and Pacific	Japan	21.98	Desk Research
26	52	MassMutual Financial	Americas	USA	20.18	Desk Research
27	26	Conad	Europe	Italy	20.11	Desk Research

Economic Activity	Type	Number of Employees 2021	Date d/m/y	FTE or Headcount	Source Employee Data
Agriculture and food industries	Producer	26,632	31/03/22	Headcount	Desk Research
Agriculture and food industries	Producer	9,941	Average 2021	Headcount	Desk Research
Wholesale and retail trade	Consumer/User	95,420	Average 2021	Headcount	Desk Research
Wholesale and retail trade	Consumer/User	97,541	Average 2021	Headcount	Desk Research
Wholesale and retail trade	Producer	3,030	Average 2021	Headcount	Desk Research
Insurance	Mutual	47,415	31/03/22	Headcount	Desk Research
Insurance	Consumer/User	14,800	31/12/21	FTE	Desk Research
Agriculture and food industries	Non Coop	21,185	Average 2021	Headcount	Desk Research
Financial service	Consumer/User	43,361	31/12/21	FTE	Desk Research
Insurance	Mutual	3,590	Average 2021	FTE	Desk Research
Insurance	Mutual	23,000	31/12/21	Headcount	Desk Research
Insurance	Mutual	45,336	31/03/22	Headcount	Desk Research
Insurance	Mutual				
Wholesale and retail trade	Producer	72,636	2021	Headcount	Desk Research

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

Rank 2021	Rank 2020	Organisation	Region	Country	Turnover 2021 (Billion US\$)	Source Economic Data
28	30	New York Life	Americas	USA	19.84	Desk Research
29	27	"Dairy Farmers of America "	Americas	USA	19.30	Desk Research
30	47	Groupama	Europe	France	18.02	Desk Research
31	28	Mouvement Desjardins	Americas	Canada	17.74	Desk Research
32	29	Coop Italia	Europe	Italy	16.91	Desk Research
33	33	Land O'Lakes	Americas	USA	16.00	Desk Research
34	31	Sistema Unimed	Americas	Brazil	15.61	Submitted
35	32	Co-operative Group Limited	Europe	UK	15.34	Desk Research
36	36	Coöperatie VGZ	Europe	Netherlands	15.19	Desk Research
37	38	Fonterra Cooperative Group	Asia and Pacific	New Zealand	14.92	Desk Research
38	34	John Lewis Partnership PLC	Europe	UK	14.85	Desk Research
39	40	Debeka Versichern	Europe	Germany	14.75	Desk Research
40	37	SOK (S-Group)	Europe	Finland	14.58	Desk Research
41	35	Hokuren	Asia and Pacific	Japan	14.30	Desk Research

Economic Activity	Type	Number of Employees 2021	Date d/m/y	FTE or Headcount	Source Employee Data
Insurance	Mutual				
Agriculture and food industries	Producer				
Insurance	Mutual	28,872	31/12/21	Headcount	Desk Research
Financial service	Consumer/User	53,783	31/12/21	Headcount	Desk Research
Wholesale and retail trade	Consumer/User	55,592	2021	Not indicated	Desk Research
Agriculture and food industries	Producer	9,000	Not indicated	Not indicated	Desk Research
Education, health and social work	Worker	135,854	31/12/21	Headcount	Submitted
Wholesale and retail trade	Consumer/User	6,644	Average 2021	Headcount	Desk Research
Insurance	Consumer/User	1,888	31/12/21	Headcount	Desk Research
Agriculture and food industries	Producer	19,608	31/12/21	Headcount	Submitted
Wholesale and retail trade	Non Coop	80,900	Average 2021	Headcount	Desk Research
Insurance	Mutual	15,887	31/12/21	Headcount	Desk Research
Wholesale and retail trade	Consumer/User	39,861	31/12/21	Headcount	Submitted
Agriculture and food industries	Producer	1,806	31/03/22	Not indicated	Desk Research

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

Rank 2021	Rank 2020	Organisation	Region	Country	Turnover 2021 (Billion US\$)	Source Economic Data
42	49	Pacific Life	Americas	USA	13.98	Desk Research
43	60	Copersucar SA	Americas	Brazil	13.88	Desk Research
44	42	FrieslandCampina	Europe	Netherlands	13.60	Desk Research
45	39	Corporación Mondragón	Europe	Spain	13.49	Desk Research
46	50	AG2R La Mondiale	Europe	France	13.48	Desk Research
47	44	Arla foods amba	Europe	Denmark	13.25	Desk Research
48	-	Aéma Groupe	Europe	France	13.05	Desk Research
49	46	Vienna Insurance Group	Europe	Austria	13.01	Desk Research
50	43	CZ Groep	Europe	Netherlands	12.92	Desk Research
51	48	American Family	Americas	USA	12.57	Desk Research
52	45	Wakefern Food Corp./ Shoprite	Americas	USA	11.76	NCB
53	41	The Norinchukin bank	Asia and Pacific	Japan	11.56	Desk Research
54	51	Associated Wholesale Grocers, Inc	Americas	USA	10.81	Desk Research
55	54	HUK-Coburg	Europe	Germany	9.72	Desk Research
56	55	Guardian Life	Americas	USA	9.45	Desk Research

Economic Activity	Type	Number of Employees 2021	Date d/m/y	FTE or Headcount	Source Employee Data
Insurance	Mutual				
Agriculture and food industries	Non Coop	637	31/03/22	Headcount	Desk Research
Agriculture and food industries	Producer	22,961	2021	FTE	Desk Research
Industry	Worker	80,000	Average 2021	Headcount	Desk Research
Insurance	Mutual				
Agriculture and food industries	Producer	20,617	Average 2021	Headcount	Desk Research
Insurance	Mutual	18,000	31/12/21	Headcount	Submitted
Insurance	Mutual	25,684	Average 2021	FTE	Desk Research
Insurance	Mutual	2,396	2021	Headcount	Desk Research
Insurance	Mutual	12,990	Not indicated	Not indicated	Desk Research
Wholesale and retail trade	Producer				
Financial service	Non Coop	3,462	31/03/22	Headcount	Submitted
Wholesale and retail trade	Producer				
Insurance	Mutual	10,123	31/12/21	Headcount	Desk Research
Insurance	Mutual	9,150	2021	Not indicated	Desk Research

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

Rank 2021	Rank 2020	Organisation	Region	Country	Turnover 2021 (Billion US\$)	Source Economic Data
57	65	Growmark, Inc.	Americas	USA	9.42	NCB
58	57	RBI (Raiffeisen Bank International)	Europe	Austria	9.37	Desk Research
59	59	Auto-Owners Insurance	Americas	USA	9.36	Desk Research
60	53	DANISH CROWN AMBA	Europe	Denmark	9.27	Desk Research
61	56	UMG Groupe VYV	Europe	France	9.12	Desk Research
62	62	Südzucker	Europe	Germany	8.99	Desk Research
63	299	Andel Group	Europe	Denmark	8.96	Desk Research
64	69	DLG	Europe	Denmark	8.68	Desk Research
65	68	Agravis	Europe	Germany	8.61	Desk Research
66	61	ACE Hardware Corp.	Americas	USA	8.59	Desk Research
67	58	Navy Federal Credit Union	Americas	USA	8.27	Desk Research
68	66	Fenaco	Europe	Switzerland	8.08	Desk Research
69	70	HealthPartners Inc.	Americas	USA	7.74	NCB
70	73	FM Global	Americas	USA	7.60	Desk Research

Economic Activity	Type	Number of Employees 2021	Date d/m/y	FTE or Headcount	Source Employee Data
Agriculture and food industries	Producer				
Financial service	Consumer/User	46,185	31/12/21	FTE	Desk Research
Insurance	Mutual				
Agriculture and food industries	Producer	26,600	Average 2021	Headcount	Desk Research
Insurance	Mutual	41,690	2021	Headcount	Desk Research
Agriculture and food industries	Non Coop	18,019	Average 2021	Headcount	Desk Research
Utilities	Consumer/User	2,256	31/12/21	Headcount	Desk Research
Agriculture and food industries	Producer	6,620	2021	FTE	Desk Research
Agriculture and food industries	Producer	6,379	31/12/21	Headcount	Desk Research
Wholesale and retail trade	Producer				
Financial service	Consumer/User				
Agriculture and food industries	Producer	11,268	Average 2021	Headcount	Desk Research
Education, health and social work	Consumer/User				
Insurance	Mutual				

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

Rank 2021	Rank 2020	Organisation	Region	Country	Turnover 2021 (Billion US\$)	Source Economic Data
71	64	Menzis	Europe	Netherlands	7.50	Desk Research
72	97	IFFCO	Asia and Pacific	India	7.43	Desk Research
73	72	Agrial	Europe	France	7.35	Desk Research
74	77	SIGNAL IDUNA	Europe	Germany	7.25	Desk Research
75	81	Federated Co-operatives Limited FCL	Americas	Canada	7.23	Desk Research
76	85	Mutua Madrileña	Europe	Spain	7.14	Desk Research
77	82	Folksam	Europe	Sweden	7.12	Desk Research
78	88	Metsä Group (Metsäliitto)	Europe	Finland	7.12	Desk Research
79	80	Ilmarinen Mutual Pension	Europe	Finland	7.00	Desk Research
80	78	Danish Agro	Europe	Denmark	6.99	Desk Research
81	75	Coop Norge SA	Europe	Norway	6.98	Desk Research
82	79	Astera	Europe	France	6.85	Desk Research
83	90	Varma Mutual Pension	Europe	Finland	6.66	Desk Research
84	99	FloraHolland	Europe	Netherlands	6.66	Desk Research

Economic Activity	Type	Number of Employees 2021	Date d/m/y	FTE or Headcount	Source Employee Data
Insurance	Consumer/User	1,382	31/12/21	FTE	Desk Research
Agriculture and food industries	Producer	4,362	31/12/21	Headcount	Submitted
Agriculture and food industries	Producer	22,200	Average 2021	FTE	Desk Research
Insurance	Mutual	7,848	31/12/21	Headcount	Desk Research
Wholesale and retail trade	Consumer/User				
Insurance	Mutual	10,150	Average 2021	Headcount	Desk Research
Insurance	Mutual	3,399	31/12/21	FTE	Desk Research
Agriculture and food industries	Non Coop	9,500	Average 2021	Headcount	Desk Research
Insurance	Mutual	640	31/12/21	Headcount	Desk Research
Agriculture and food industries	Producer	5,166	Average 2021	Headcount	Desk Research
Wholesale and retail trade	Consumer/User	28,000	Average 2021	Headcount	Desk Research
Wholesale and retail trade	Producer				
Insurance	Mutual	527	31/12/21	Headcount	Submitted
Agriculture and food industries	Producer	2,759	Average 2021	Headcount	Desk Research

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

Rank 2021	Rank 2020	Organisation	Region	Country	Turnover 2021 (Billion US\$)	Source Economic Data
85	89	Sollio Cooperative Group (ex La Coop fédérée)	Americas	Canada	6.65	Desk Research
86	108	Länsförsäkringar	Europe	Sweden	6.65	Desk Research
87	83	PFA Pension	Europe	Denmark	6.57	Desk Research
88	71	Alecta	Europe	Sweden	6.50	Desk Research
89	74	Deutsches Milchkontor Eg (DMK)	Europe	Germany	6.47	Desk Research
90	100	Gujarat Cooperative Milk Marketing Federation Ltd (AMUL)	Asia and Pacific	India	6.29	Desk Research
91	84	Coop AMBA	Europe	Denmark	6.27	Desk Research
92	94	Sanacorp Eg Pharmazeutische	Europe	Germany	6.22	Desk Research
93	87	Reale Mutua	Europe	Italy	6.11	Desk Research
94	117	KLP	Europe	Norway	6.05	Desk Research
95	96	Gruppo Bancario Cooperativo Iccrea	Europe	Italy	6.05	Desk Research
96	104	Tereos	Europe	France	6.02	CoopFR - agri
97	76	FJCC	Asia and Pacific	Japan	6.00	Desk Research
98	93	Terrena	Europe	France	5.92	CoopFR - agri

Economic Activity	Type	Number of Employees 2021	Date d/m/y	FTE or Headcount	Source Employee Data
Agriculture and food industries	Producer	15,850	Average 2021	Headcount	Desk Research
Insurance	Mutual	7,900	2021	Not indicated	Desk Research
Insurance	Mutual	1,487	2021	FTE	Desk Research
Insurance	Mutual	366	31/12/21	Headcount	Desk Research
Agriculture and food industries	Producer	7,485	31/12/21	Headcount	Desk Research
Agriculture and food industries	Producer	1,500/1,700	2021/2022	Not indicated	Desk Research
Wholesale and retail trade	Consumer/User	40,223	2021	Not indicated	Desk Research
Wholesale and retail trade	Producer	2,947	Average 2021	Headcount	Desk Research
Insurance	Mutual	3,825	31/12/21	Headcount	Desk Research
Insurance	Mutual	618	31/12/21	Headcount	Desk Research
Financial service	Consumer/User	22,084	31/12/21	Headcount	Submitted
Agriculture and food industries	Producer	18,377	2021	Headcount	CooFR - agri
Insurance	Consumer/User	203	31/12/21	Headcount	Submitted
Agriculture and food industries	Producer	13,383	2021	Headcount	CooFR - agri

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

Rank 2021	Rank 2020	Organisation	Region	Country	Turnover 2021 (Billion US\$)	Source Economic Data
99	121	Ag Processing Inc.	Americas	USA	5.84	NCB
100	95	Agropur Coopérative	Americas	Canada	5.80	Desk Research
101	92	Fukoku Life	Asia and Pacific	Japan	5.76	Desk Research
102	105	Lantmannen	Europe	Sweden	5.62	Desk Research
103	86	In Vivo	Europe	France	5.57	CoopFR - agri
104	103	Gothaer Versicherungen	Europe	Germany	5.55	Desk Research
105	102	Alte Leipziger	Europe	Germany	5.53	Desk Research
106	91	Sodiaal Union	Europe	France	5.52	CoopFR - agri
107	110	Beneva	Americas	Canada	5.23	Desk Research
108	101	Kokumin Kyosai Co-op (Zenrosai)	Asia and Pacific	Japan	5.19	Desk Research
109	134	Do-it-Best Corp.	Americas	USA	5.19	Desk Research
110	107	Die Continentale	Europe	Germany	5.14	Desk Research
111	106	OP Group - Pohjola Pankki Oyj	Europe	Finland	5.00	Desk Research
112	136	Actura	Europe	France	4.97	Desk Research

Economic Activity	Type	Number of Employees 2021	Date d/m/y	FTE or Headcount	Source Employee Data
Agriculture and food industries	Producer				
Agriculture and food industries	Producer	5,295	31/12/21	Headcount	Submitted
Insurance	Mutual	12,987	31/03/22	Not indicated	Desk Research
Agriculture and food industries	Producer	10,092	Average 2021	Headcount	Desk Research
Agriculture and food industries	Producer	5,818	2021	Headcount	CooFR - agri
Insurance	Mutual	4,985	Average 2021	Not indicated	Desk Research
Insurance	Consumer/User	1,922	Average 2021	Headcount	Desk Research
Agriculture and food industries	Producer	9,566	2021	Headcount	CooFR - agri
Insurance	Mutual	5,000	2021	Not indicated	Desk Research
Insurance	Consumer/User	4,924	31/05/21	Headcount	Submitted
Wholesale and retail trade	Producer				
Insurance	Mutual	3,852	31/12/21	Not indicated	Desk Research
Financial service	Consumer/User	13,074	31/12/21	Headcount	Desk Research
Agriculture and food industries	producer				

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

Rank 2021	Rank 2020	Organisation	Region	Country	Turnover 2021 (Billion US\$)	Source Economic Data
113	109	LVM Versicherung	Europe	Germany	4.81	Desk Research
114	118	Elo	Europe	Finland	4.77	Desk Research
115	111	Swiss Mobiliar (La Mobilière)	Europe	Switzerland	4.71	Desk Research
116	125	Asociación de Cooperativas Argentinas ACA	Americas	Argentina	4.67	Desk Research
117	113	MAIF	Europe	France	4.65	Desk Research
118	120	DEVK Versicherungen	Europe	Germany	4.47	Desk Research
119	114	Kooperativa Förbundet	Europe	Sweden	4.47	Desk Research
120	112	KFCC - Korean Federation of community Credit Cooperatives	Asia and Pacific	Republic of Korea	4.45	Desk Research
121	126	Coamo	Americas	Brazil	4.40	Desk Research
122	123	VHV Versicherungen	Europe	Germany	4.29	Desk Research
123	116	Cofares	Europe	Spain	4.26	Desk Research
124	137	Sicoob	Americas	Brazil	4.15	Desk Research
125	122	Securian Financial Group	Americas	USA	4.12	Desk Research
126	124	Raiffeisen group	Europe	Switzerland	4.11	Desk Research

Economic Activity	Type	Number of Employees 2021	Date d/m/y	FTE or Headcount	Source Employee Data
Insurance	Mutual	11,312	31/12/21	Not indicated	Desk Research
Insurance	Mutual	490	31/12/21	Not indicated	Desk Research
Insurance	Consumer/User	5,893	31/12/21	Headcount	Desk Research
Agriculture and food industries	Producer				
Insurance	Mutual	8,356	Average 2021	Not indicated	Desk Research
Insurance	Mutual	3,719	Average 2021	FTE	Desk Research
Wholesale and retail trade	Consumer/User	5,069	Average 2021	Headcount	Desk Research
Financial service	Consumer/User				
Agriculture and food industries	Producer	8,549	31/12/21	FTE	Desk Research
Insurance	Mutual	3,633	Average 2021	Headcount	Desk Research
Wholesale and retail trade	Producer	3,034	Average 2021	Headcount	Desk Research
Financial service	Consumer/User				
Insurance	Mutual	6,900	2021	Not indicated	Desk Research
Financial service	Consumer/User	11,465	31/12/21	Headcount	Desk Research

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

Rank 2021	Rank 2020	Organisation	Region	Country	Turnover 2021 (Billion US\$)	Source Economic Data
127	127	Noweda EG	Europe	Germany	4.10	Desk Research
128	128	Consum	Europe	Spain	4.00	Desk Research
129	115	Co-op Mirai	Asia and Pacific	Japan	3.98	Desk Research
130	142	Sicredi	Americas	Brazil	3.96	Desk Research
131	151	HanseMerkur Versicherungsgruppe	Europe	Germany	3.95	Desk Research
132	119	Japanese Consumers' Co-operative Union (JCCU)	Asia and Pacific	Japan	3.94	Desk Research
133	129	Mutual of Omaha	Americas	USA	3.78	Desk Research
134	158	Recreational Equipment Inc.	Americas	USA	3.74	Desk Research
135	165	LBM Advantage	Americas	USA	3.70	NCB
136	135	Axéreal	Europe	France	3.70	CoopFR - agri
137	147	California Dairies, Inc.	Americas	USA	3.69	NCB
138	138	The Co-operators Group Limited	Americas	Canada	3.68	Desk Research
139	131	Vivescia	Europe	France	3.68	CoopFR - agri

Economic Activity	Type	Number of Employees 2021	Date d/m/y	FTE or Headcount	Source Employee Data
Wholesale and retail trade	Producer	1,503	Average 2021	FTE	Desk Research
Wholesale and retail trade	Consumer/User	18,212	31/12/21	Headcount	Desk Research
Wholesale and retail trade	Consumer/User	14,774	20/03/22	Headcount	JCCU
Financial service	Consumer/User	34,000	31/12/21	Headcount	Desk Research
Insurance	Mutual	1,603	31/12/21	Headcount	Desk Research
Wholesale and retail trade	Consumer/User	1,432	20/03/22	Headcount	Submitted
Insurance	Mutual	5,739	Not indicated	Not indicated	Desk Research
Wholesale and retail trade	Consumer/User				
Wholesale and retail trade	Producer				
Agriculture and food industries	Producer	3,615	2021	Headcount	CooFR - agri
Agriculture and food industries	Producer				
Insurance	Multistakeholder	6,644	31/12/21	Headcount	Submitted
Agriculture and food industries	Producer	7,117	2021	Headcount	CooFR - agri

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

Rank 2021	Rank 2020	Organisation	Region	Country	Turnover 2021 (Billion US\$)	Source Economic Data
140	132	Eureden (ex Triskalia)	Europe	France	3.67	CoopFR - agri
141	143	Groupe SMA	Europe	France	3.64	Desk Research
142	156	Cooperativa Central Aurora Alimentos	Americas	Brazil	3.61	Desk Research
143	130	Asahi Life	Asia and Pacific	Japan	3.60	Desk Research
144	149	Skandia Mutual	Europe	Sweden	3.58	Desk Research
145	190	Prairie Farms Dairy Inc.	Americas	USA	3.56	NCB
146	144	Sentry Insurance	Americas	USA	3.54	Desk Research
147	159	RWA	Europe	Austria	3.49	Desk Research
148	183	C. Vale	Americas	Brazil	3.49	Desk Research
149	154	Agrana	Europe	Austria	3.43	Desk Research
150	148	NTUC Income	Asia and Pacific	Singapore	3.43	Desk Research
151	146	Ethias	Europe	Belgium	3.29	Desk Research
152	145	Wawanesa Mutual Insurance Co	Americas	Canada	3.29	Desk Research
153	167	Intersport	Europe	France	3.26	Desk Research

Economic Activity	Type	Number of Employees 2021	Date d/m/y	FTE or Headcount	Source Employee Data
Agriculture and food industries	Producer	8,469	2021	Headcount	CooFR - agri
Insurance	Mutual	4,083	2021	Not indicated	Desk Research
Agriculture and food industries	Producer				
Insurance	Mutual	18,345	31/03/22	Not indicated	Desk Research
Insurance	Mutual	2,101	Average 2021	Not indicated	Desk Research
Agriculture and food industries	Producer				
Insurance	Mutual				
Agriculture and food industries	Producer	2,614	Average 2021	Headcount	Desk Research
Agriculture and food industries	Producer	12,388	2021	Not indicated	Desk Research
Agriculture and food industries	Producer +Consumer/User	8,619	Average 2021	FTE	Desk Research
Insurance	Consumer/User				
Insurance	Mutual	1,976	31/12/21	Headcount	Desk Research
Insurance	Mutual				
Wholesale and retail trade	producer	15,000	2021	Not indicated	Desk Research

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

Rank 2021	Rank 2020	Organisation	Region	Country	Turnover 2021 (Billion US\$)	Source Economic Data
154	199	Coop Agroindustrial LAR	Americas	Brazil	3.23	Desk Research
155	272	Cooperativa Agroindustrial Dos Produtores Rurais Do Sudoeste Goiano - COMIGO	Americas	Brazil	3.23	Desk Research
156	139	NTUC Fairprice Co-Operative Ltd	Asia and Pacific	Singapore	3.16	Desk Research
157	161	ForFarmers	Europe	Netherlands	3.16	Desk Research
158	194	Södra	Europe	Sweden	3.16	Desk Research
159	67	Korean National Federation of Fisheries Co-operatives (NFFC)	Asia and Pacific	Republic of Korea	3.15	Desk Research
160	163	Nortura SA	Europe	Norway	3.10	Desk Research
161	133	CoBank, ACB	Americas	USA	3.07	Desk Research
162	153	Gruppo Cassa Centrale	Europe	Italy	3.06	Desk Research
163	140	Westfleisch	Europe	Germany	3.04	Desk Research
164	193	Co-operative Bulk Handling (CBH Group)	Asia and Pacific	Australia	3.00	Desk Research
165	152	Cuna Mutual	Americas	USA	3.00	Desk Research
166	157	Fuer Sie Handelsgenossenschaft Eg Food - Non Food	Europe	Germany	2.99	Desk Research

Economic Activity	Type	Number of Employees 2021	Date d/m/y	FTE or Headcount	Source Employee Data
Agriculture and food industries	Producer	24,090	31/12/21	Headcount	Desk Research
Agriculture and food industries	Producer				
Wholesale and retail trade	Consumer/User	10,360	Average 2021	FTE	Desk Research
Agriculture and food industries	Non Coop	2,500	Average 2021	Headcount	Desk Research
Agriculture and food industries	Consumer/User	3,124	31/12/21	Headcount	Submitted
Agriculture and food industries	Producer	2,613	2021	Headcount	Desk Research
Agriculture and food industries	Producer	4,789	Average 2021	FTE	Desk Research
Financial service	Consumer/User	1,077	31/12/21	Not indicated	Desk Research
Financial service	Consumer/User	11,448	31/12/21	Headcount	Submitted
Agriculture and food industries	Producer	7,500	Average 2021	Headcount	Desk Research
Agriculture and food industries	Producer				
Insurance	Mutual				
Wholesale and retail trade	Producer				

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

Rank 2021	Rank 2020	Organisation	Region	Country	Turnover 2021 (Billion US\$)	Source Economic Data
167	188	National Merchant Buying Society Limited	Europe	UK	2.99	Desk Research
168	162	Ornua (ex Irish Dairy Board Co-operative Ltd)	Europe	Ireland	2.96	Desk Research
169	155	Cooperl Arc Atlantique	Europe	France	2.90	CoopFR - agri
170	174	Gedex	Europe	France	2.87	Desk Research
171	170	Zespri	Asia and Pacific	New Zealand	2.85	Desk Research
172	164	TINE	Europe	Norway	2.85	Desk Research
173	180	Foodstuffs North Island Limited	Asia and Pacific	New Zealand	2.84	Desk Research
174	168	MATMUT	Europe	France	2.84	Desk Research
175	169	Agricola Tre Valli	Europe	Italy	2.84	Aida
176	150	Co-op Sapporo	Asia and Pacific	Japan	2.80	Desk Research
177	171	AGRIFIRM	Europe	Netherlands	2.79	Desk Research
178	184	Barmenia Versicherungen	Europe	Germany	2.75	Desk Research
179	187	Landgard EG	Europe	Germany	2.74	Desk Research

Economic Activity	Type	Number of Employees 2021	Date d/m/y	FTE or Headcount	Source Employee Data
Wholesale and retail trade	Producer	58	Average 2021	Headcount	Desk Research
Agriculture and food industries	Producer	2,509	Average 2021	Headcount	Desk Research
Agriculture and food industries	Producer	7,570	2021	Headcount	CooFR - agri
Wholesale and retail trade	producer				
Agriculture and food industries	Producer	776	31/03/22	FTE	Submitted
Agriculture and food industries	Producer	5,240	2021	Not indicated	Desk Research
Wholesale and retail trade	Consumer/User	25,000	31/03/22	Headcount	Submitted
Insurance	Mutual	6,537	31/12/21	Not indicated	Desk Research
Agriculture and food industries	Producer	7,058	31/12/21	Headcount	Aida
Wholesale and retail trade	Consumer/User	19,667	20/03/22	Headcount	JCCU
Agriculture and food industries	Producer	3,111	Average 2021	FTE	Desk Research
Insurance	Mutual	1,916	31/12/2021	Not indicated	Desk Research
Agriculture and food industries	Producer	2,986	Average 2021	Not indicated	Desk Research

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

Rank 2021	Rank 2020	Organisation	Region	Country	Turnover 2021 (Billion US\$)	Source Economic Data
180	179	Tawuniya	Asia and Pacific	Saudi Arabia	2.72	Desk Research
181	186	Royal Cosun	Europe	Netherlands	2.70	Desk Research
182	182	Groupe Even	Europe	France	2.69	CoopFR - agri
183	160	Western & Southern Financial	Americas	USA	2.65	Desk Research
184	198	Basin Electric Power Coop.	Americas	USA	2.63	NCB
185	220	MACSF	Europe	France	2.62	Desk Research
186	-	Aichiken Keizai Nogyo KR	Asia and Pacific	Japan	2.61	Desk Research
187	175	Giphar Groupe	Europe	France	2.60	Desk Research
188	185	Raiffeisen Waren-Zentrale Rhein-Main	Europe	Germany	2.59	Desk Research
189	172	Sperwer	Europe	Netherlands	2.57	Desk Research
190	195	NFU Mutual	Europe	UK	2.51	Desk Research
191	201	Hospital Contribution Fund (HCF)	Asia and Pacific	Australia	2.39	Desk Research
192	197	AEGIS	Americas	USA	2.38	Desk Research
193	-	Mutual of America Life	Americas	USA	2.37	Desk Research

Economic Activity	Type	Number of Employees 2021	Date d/m/y	FTE or Headcount	Source Employee Data
Insurance	Consumer/User				
Agriculture and food industries	Producer	4,407	Average 2021	FTE	Desk Research
Agriculture and food industries	Producer	6,180	2021	Headcount	CooFR - agri
Insurance	Mutual				
Utilities	Consumer/User				
Insurance	Mutual	1,644	Average 2021	Not indicated	Desk Research
Agriculture and food industries	Producer	1,377	2021	Headcount	Desk Research
Wholesale and retail trade	Producer				
Agriculture and food industries	Producer	2,181	31/12/21	Headcount	Desk Research
Wholesale and retail trade	Producer	868	Average 2021	FTE	Desk Research
Insurance	Mutual	4,043	31/12/21	Headcount	Desk Research
Insurance	Mutual	1,196	30/06/21	Headcount	Submitted
Insurance	Mutual				
Insurance	Mutual				

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

Rank 2021	Rank 2020	Organisation	Region	Country	Turnover 2021 (Billion US\$)	Source Economic Data
194	189	Associated Food Stores	Americas	USA	2.37	NCB
195	191	Limagrain	Europe	France	2.35	CoopFR - agri
196	196	Foodstuffs South Island	Asia and Pacific	New Zealand	2.34	Desk Research
197	181	Amica Mutual	Americas	USA	2.33	Desk Research
198	192	Les Maîtres Laitiers	Europe	France	2.33	CoopFR - agri
199	255	AGTEGRA Cooperative/ South Dakota Wheat Growers Association	Americas	USA	2.32	NCB
200	202	AP Pension	Europe	Denmark	2.30	Desk Research
201	177	Northwest Dairy	Americas	USA	2.28	USDA
202	200	Valio Oy	Europe	Finland	2.27	Desk Research
203	250	Central Valley Ag Cooperative	Americas	USA	2.25	Desk Research
204	166	Co-op Kobe	Asia and Pacific	Japan	2.25	Desk Research
205	206	Fundación Espriu	Europe	Spain	2.18	Submitted
206	221	Felleskjøpet o FK	Europe	Norway	2.18	Desk Research

Economic Activity	Type	Number of Employees 2021	Date d/m/y	FTE or Headcount	Source Employee Data
Wholesale and retail trade	Producer				
Agriculture and food industries	Producer	11,107	2021	Headcount	CooFR - agri
Wholesale and retail trade	Consumer/User				
Insurance	Mutual				
Wholesale and retail trade	Producer	5,235	2021	Headcount	CooFR - agri
Agriculture and food industries	Producer				
Insurance	Consumer/User				
Agriculture and food industries	Producer				
Agriculture and food industries	Producer	4,586	2021	Headcount	Desk Research
Agriculture and food industries	Producer				
Wholesale and retail trade	Consumer/User	9,632	31/03/22	Headcount	JCCU
Education, health and social work	Worker	6,939	31/12/21	Headcount	Submitted
Agriculture and food industries	Producer	4,107	31/12/21	Headcount	Desk Research

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

Rank 2021	Rank 2020	Organisation	Region	Country	Turnover 2021 (Billion US\$)	Source Economic Data
207	178	Shinkin Central Bank	Asia and Pacific	Japan	2.17	Desk Research
208	210	Federated Mutual	Americas	USA	2.16	Desk Research
209	203	HKScan Oyj	Europe	Finland	2.15	Desk Research
210	296	Banco Credicoop Cooperativo Limitado	Americas	Argentina	2.14	Desk Research
211	222	Penn Mutual	Americas	USA	2.11	Desk Research
212	173	Agribank, FCB	Americas	USA	2.11	Desk Research
213	205	LocalTapiola	Europe	Finland	2.10	Desk Research
214	214	Cristal Union	Europe	France	2.08	CoopFR - agri
215	218	P&V	Europe	Belgium	2.08	Desk Research
216	225	GESCO	Europe	Italy	2.07	Aida
217	204	Coop Nederland U.A.	Europe	Netherlands	2.07	Desk Research
218	232	Select Milk Producers, Inc.	Americas	USA	2.04	NCB
219	212	Febelco	Europe	Belgium	2.03	Desk Research
220	207	EMC Insurance Companies	Americas	USA	2.03	Desk Research

Economic Activity	Type	Number of Employees 2021	Date d/m/y	FTE or Headcount	Source Employee Data
Financial service	Consumer/User	1,277	31/03/22	FTE	Desk Research
Insurance	Mutual				
Agriculture and food industries	Non Coop	7,061	31/12/21	Headcount	Desk Research
Financial service	Consumer/User	4,838	31/12/21	Headcount	Desk Research
Insurance	Mutual	3,300	Not indicated	Not indicated	Desk Research
Financial service	Consumer/User				
Insurance	Mutual				
Agriculture and food industries	Producer	2,624	2021	Headcount	CooFR - agri
Insurance	Consumer/User				
Agriculture and food industries	Producer	608	31/12/21	Headcount	Aida
Wholesale and retail trade	Consumer/User				
Agriculture and food industries	Producer				
Wholesale and retail trade	Producer	1,238	Average 2021	Not indicated	Desk Research
Insurance	Mutual				

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

Rank 2021	Rank 2020	Organisation	Region	Country	Turnover 2021 (Billion US\$)	Source Economic Data
221	219	Volkswahl-Bund Versicherungen	Europe	Germany	2.02	Desk Research
222	211	DSW Zorgverzekeraar	Europe	Netherlands	2.01	Desk Research
223	213	Shelter Insurance	Americas	USA	2.00	Desk Research
224	209	Miyazaki-ken Keizai Nogyo KR	Asia and Pacific	Japan	1.97	Desk Research
225	283	OK A.M.B.A.	Europe	Denmark	1.96	Desk Research
226	251	Capricorn Society	Asia and Pacific	Australia	1.95	CEMI
227	236	Silver Fern Farms	Asia and Pacific	New Zealand	1.94	Desk Research
228	278	Grupo Cooperativo Cajamar	Europe	Spain	1.90	Desk Research
229	217	Japan CO-OP Insurance Consumers' Co-operative Federation (JCIF)	Asia and Pacific	Japan	1.89	Desk Research
230	215	Hochwald Milch EG	Europe	Germany	1.88	Desk Research
231	208	Mosadex	Europe	Netherlands	1.87	Desk Research
232	230	New York State Insurance Fund (NYSF)	Americas	USA	1.86	Desk Research
233	229	Atria Oyj	Europe	Finland	1.82	Desk Research

Economic Activity	Type	Number of Employees 2021	Date d/m/y	FTE or Headcount	Source Employee Data
Insurance	Mutual	713	Average 2021	Headcount	Desk Research
Insurance	Mutual	739	31/12/21	Headcount	Desk Research
Insurance	Mutual	3,381	2021	Headcount	Desk Research
Agriculture and food industries	Producer				
Wholesale and retail trade	Multistakeholder	2,299	31/12/21	Not indicated	Desk Research
Wholesale and retail trade	Producer				
Agriculture and food industries	Non Coop				
Financial service	Consumer/User	6,229	31/12/21	Headcount	Desk Research
Insurance	Consumer/User	1,548	20/03/22	Headcount	Submitted
Agriculture and food industries	Producer	2,065	2021	Not indicated	Desk Research
Wholesale and retail trade	Producer	1,476	2020/2021	FTE	Desk Research
Insurance	Mutual				
Agriculture and food industries	Non Coop	3,711	2021	Headcount	Desk Research

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

Rank 2021	Rank 2020	Organisation	Region	Country	Turnover 2021 (Billion US\$)	Source Economic Data
234	292	SACMI	Europe	Italy	1.82	Desk Research
235	234	Acuity	Americas	USA	1.80	Desk Research
236	279	Kribhco	Asia and Pacific	India	1.79	Desk Research
237	289	Norlys Amba (Ex Eniig Amba)	Europe	Denmark	1.77	Desk Research
238	216	U Co-op	Asia and Pacific	Japan	1.75	Desk Research
239	227	NACUFOK - National Credit Union Federation of Korea	Asia and Pacific	Republic of Korea	1.74	Desk Research
240	-	Hefame Group	Europe	Spain	1.72	Desk Research
241	231	Zorg en Zekerheid	Europe	Netherlands	1.71	Desk Research
242	233	Euralis Groupe	Europe	France	1.70	CoopFR - agri
243	223	Foremost Farms USA	Americas	USA	1.70	NCB
244		Ocean Spray	Americas	USA	1.70	NCB
245	-	Cocamar Cooperativa Agroindustrial	Americas	Brazil	1.68	Desk Research
246	242	Intergamma Cooperatief U.A.	Europe	Netherlands	1.68	Desk Research
247	228	State Employees Credit Union, Inc.	Americas	USA	1.67	Desk Research

Economic Activity	Type	Number of Employees 2021	Date d/m/y	FTE or Headcount	Source Employee Data
Industry	Worker	4,634	31/12/21	Headcount	Aida
Insurance	Mutual	1,495	2021	Not indicated	Desk Research
Agriculture and food industries	Producer	1,756	31/12/21	Headcount	Submitted
Utilities	Consumer/User	2,775	31/12/21	Headcount	Desk Research
Wholesale and retail trade	Consumer/User	13,750	20/03/22	Headcount	JCCU
Financial service	Consumer/User	660	31/12/21	Headcount	Desk Research
Wholesale and retail trade	Producer	1,089	2021	Not indicated	Desk Research
Insurance	Mutual	523	31/12/21	Headcount	Desk Research
Agriculture and food industries	Producer	5,291	2021	Headcount	CooFR - agri
Agriculture and food industries	Producer				
Agriculture and food industries	Producer				
Agriculture and food industries	Producer				
Wholesale and retail trade	Producer				
Financial service	Consumer/User				

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

Rank 2021	Rank 2020	Organisation	Region	Country	Turnover 2021 (Billion US\$)	Source Economic Data
248	243	Advitam (Unéal)	Europe	France	1.65	CoopFR - agri
249	258	West Bend Mutual	Americas	USA	1.64	Desk Research
250	252	WWK Versicherungen	Europe	Germany	1.63	Desk Research
251	237	CEF	Europe	Italy	1.61	Aida
252	260	Spółdzielnia Mleczarska Mlekovita	Europe	Poland	1.61	Desk Research
253	264	Oglethorpe Power Corporation	Americas	USA	1.60	Desk Research
254	224	Associated Milk Producers, Inc	Americas	USA	1.60	NCB
255	-	MFA Incorporated	Americas	USA	1.59	NCB
256	235	Independent Pharmacy Coop.	Americas	USA	1.59	NCB
257	284	Royal London	Europe	UK	1.59	Desk Research
258	248	Lur Berri	Europe	France	1.58	CoopFR - agri
259	238	Blue Diamond Growers	Americas	USA	1.57	Desk Research
260	270	Norges Raafisklag SA	Europe	Norway	1.57	Desk Research
261	268	Ameritas Life	Americas	USA	1.57	Desk Research

Economic Activity	Type	Number of Employees 2021	Date d/m/y	FTE or Headcount	Source Employee Data
Agriculture and food industries	Producer	2,526	2021	Headcount	CooFR - agri
Insurance	Mutual				
Insurance	Mutual	2,783	Average 2021	Not indicated	Desk Research
Wholesale and retail trade	Producer	1,035	31/12/21	Headcount	Aida
Agriculture and food industries	Producer	3,821	Average 2021	FTE	Desk Research
Utilities	Consumer/User	320	31/12/21	Headcount	Desk Research
Agriculture and food industries	Producer				
Agriculture and food industries	Producer				
Wholesale and retail trade	Producer				
Insurance	Mutual	4,245	31/12/21	Headcount	Submitted
Agriculture and food industries	Producer	4,285	2021	Headcount	CooFR - agri
Agriculture and food industries	Producer				
Agriculture and food industries	Producer	57,6	31/12/21	FTE	Desk Research
Insurance	Mutual				

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

Rank 2021	Rank 2020	Organisation	Region	Country	Turnover 2021 (Billion US\$)	Source Economic Data
262	241	The Kyoei Fire & Marine Insurance Co	Asia and Pacific	Japan	1.55	Desk Research
263	239	FCS of America (Farm Credit Services of America)	Americas	USA	1.54	Desk Research
264	249	Granlatte	Europe	Italy	1.54	Aida
265	240	Affiliated Foods, Inc.	Americas	USA	1.53	NCB
266	-	New Cooperative	Americas	USA	1.51	NCB
267	256	Maisadour	Europe	France	1.51	CoopFR - agri
268	274	OneAmerica	Americas	USA	1.50	Desk Research
269	300	Landus Cooperative	Americas	USA	1.49	NCB
270	287	American Agricultural	Americas	USA	1.49	Desk Research
271	-	Assoc. Electric Coop. Inc.	Americas	USA	1.48	NCB
272	295	Producers Livestock Marketing	Americas	USA	1.48	NCB
273	263	La Mutuelle Générale	Europe	France	1.48	Desk Research
274	281	ZG Raiffeisen Eg	Europe	Germany	1.47	Desk Research
275	244	Bank Kerjasama Rakyat Malaysia Berhad	Asia and Pacific	Malaysia	1.46	Desk Research

Economic Activity	Type	Number of Employees 2021	Date d/m/y	FTE or Headcount	Source Employee Data
Insurance	Non Coop	2,875	31/03/22	Headcount	Submitted
Financial service	Consumer/User				
Agriculture and food industries	Producer	2,558	31/12/21	Headcount	Aida
Wholesale and retail trade	Producer				
Agriculture and food industries	Producer				
Agriculture and food industries	Producer	4,810	2021	Headcount	CooFR - agri
Insurance	Mutual				
Agriculture and food industries	Producer				
Insurance	Mutual				
Utilities	Consumer/User				
Agriculture and food industries	Producer				
Insurance	Mutual				
Agriculture and food industries	Producer	2,026	Average 2021	Headcount	Desk Research
Financial service	Consumer/User	6,022	31/12/21	Headcount	Submitted

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

Rank 2021	Rank 2020	Organisation	Region	Country	Turnover 2021 (Billion US\$)	Source Economic Data
276	-	American Crystal Sugar Co.	Americas	USA	1.46	NCB
277	280	DATEV*	Europe	Germany	1.44	Desk Research
278	-	Coopercitrus Cooperativa De Produtores Rurais	Americas	Brazil	1.43	Desk Research
279	288	Grange Mutual Casualty Pool	Americas	USA	1.43	Desk Research
280	269	Pentagon Federal Credit Union	Americas	USA	1.43	Desk Research
281	277	URM Stores	Americas	USA	1.43	NCB
282	267	Scael	Europe	France	1.42	CoopFR - agri
283	271	Tri-State G&T Association	Americas	USA	1.40	Desk Research
284	-	Copacol	Americas	Brazil	1.38	Desk Research
285	262	MILCOBEL	Europe	Belgium	1.38	Desk Research
286	259	ONVZ	Europe	Netherlands	1.37	Desk Research
287	-	Banca Popolare Di Sondrio	Europe	Italy	1.37	Desk Research
288	286	OBOS BBL	Europe	Norway	1.36	Desk Research
289	266	Bigmat	Europe	France	1.36	Desk Research

Economic Activity	Type	Number of Employees 2021	Date d/m/y	FTE or Headcount	Source Employee Data
Agriculture and food industries	Producer				
Other services	Producer	8,351	2021	not indicated	Desk Research
Agriculture and food industries	Producer				
Insurance	Mutual				
Financial service	Consumer/User	3,700	2021	Not indicated	Desk Research
Wholesale and retail trade	Producer				
Wholesale and retail trade	Producer				
Utilities	Consumer/User	1,191	Not indicated	Not indicated	Desk Research
Agriculture and food industries	Producer				
Agriculture and food industries	Producer	1,414	2021	Not indicated	Desk Research
Insurance	Mutual	405	31/12/21	Headcount	Desk Research
Financial service	Consumer/User	3,392	31/12/21	Not indicated	Desk Research
Housing	Consumer/User	2,622	31/12/21	Headcount	Desk Research
Wholesale and retail trade	Producer				

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

Rank 2021	Rank 2020	Organisation	Region	Country	Turnover 2021 (Billion US\$)	Source Economic Data
290	294	Coren	Europe	Spain	1.35	OSCAE
291	265	Natup	Europe	France	1.35	CoopFR - agri
292	-	Central England Co-operative Limited	Europe	UK	1.34	Desk Research
293	276	Unione Farmaceutica Novarese	Europe	Italy	1.34	Aida
294	285	Central Electric Power Coop.	Americas	USA	1.33	NCB
295	-	Countrymark Coop	Americas	USA	1.33	NCB
296	-	GreenPoint Ag	Americas	USA	1.33	NCB
297	297	Mutuelle Vaudoise	Europe	Switzerland	1.33	Desk Research
298	-	Molkerei Ammerland EG	Europe	Germany	1.32	Desk Research
299	293	Manutencoop	Europe	Italy	1.32	Aida
300	-	Spółdzielnia Mleczarska Mlepol W Grajewie	Europe	Poland	1.32	Desk Research

Economic Activity	Type	Number of Employees 2021	Date d/m/y	FTE or Headcount	Source Employee Data
Agriculture and food industries	Consumer/User	3,140	2021	Headcount	OSCAE
Agriculture and food industries	Consumer/User	1,532	2021	Headcount	CooFR - agri
Wholesale and retail trade	Consumer/User	4,668	22/01/2022	FTE	Desk Research
Wholesale and retail trade	Producer	625	31/01/22	Headcount	Aida
Utilities	Consumer/User				
Agriculture and food industries	Producer				
Agriculture and food industries	Producer				
Insurance	Consumer/User	1,683	2021	FTE	Desk Research
Agriculture and food industries	Producer	510	Not indicated	Not indicated	Desk Research
Other services	Worker	27,528	31/12/21	Headcount	Aida
Agriculture and food industries	Producer	2,815	31/12/21	Headcount	Submitted

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

Rank 2021	Rank 2020	Organisation	Region	Country
1	1	IFFCO	Asia and Pacific	India
2	2	Gujarat Cooperative Milk Marketing Federation Ltd (AMUL)	Asia and Pacific	India
3	3	Groupe Crédit Agricole	Europe	France
4	4	Sistema Unimed	Americas	Brazil
5	12	Copersucar SA	Americas	Brazil
6	7	Nonghyup (National Agricultural Cooperative Federation - NACF)	Asia and Pacific	Republic of Korea
7	5	REWE Group	Europe	Germany
8	9	Groupe BPCE	Europe	France
9	8	ACDLEC Leclerc	Europe	France
10	11	Nippon Life	Asia and Pacific	Japan
11	10	Cooperative Financial Network Germany - BVR	Europe	Germany
12	13	Groupe Crédit Mutuel	Europe	France
13	14	Zenkyoren (National Mutual Insurance Federation of Agricultural Cooperatives)	Asia and Pacific	Japan
14	15	Talanx Group	Europe	Germany
15	16	Edeka Zentrale	Europe	Germany

Economic Activity	Type	Turnover/GDP per capita 2021	Source
Agriculture and food industries	Producer	3,321,512.57	Desk Research
Agriculture and food industries	Producer	2,809,573.69	Desk Research
Financial service	Consumer/User	2,680,001.60	Desk Research
Education, health and social work	Worker	2,027,885.39	Submitted
Agriculture and food industries	Non Coop	1,803,571.29	Desk Research
Agriculture and food industries	Producer	1,747,743.95	Submitted
Wholesale and retail trade	Producer	1,602,037.58	Desk Research
Financial service	Consumer/User	1,467,379.98	Desk Research
Wholesale and retail trade	Producer	1,387,029.78	Desk Research
Insurance	Mutual	1,232,156.79	Desk Research
Financial service	Consumer/User	1,168,198.36	Desk Research
Financial service	Consumer/User	1,130,483.45	Desk Research
Insurance	Producer	1,064,386.36	Desk Research
Insurance	Mutual	1,051,156.78	Desk Research
Wholesale and retail trade	Producer	1,014,926.32	Desk Research

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

Rank 2021	Rank 2020	Organisation	Region	Country
16	6	National Federation Of Agricultural Cooperative Associations - ZEN-NOH	Asia and Pacific	Japan
17	17	Kribhco	Asia and Pacific	India
18	21	Meiji Yasuda Life	Asia and Pacific	Japan
19	19	Système U	Europe	France
20	18	State Farm	Americas	USA
21	20	Liberty Mutual	Americas	USA
22	24	Coamo	Americas	Brazil
23	22	Conad	Europe	Italy
24	23	Sumitomo Life	Asia and Pacific	Japan
25	30	CHS Inc.	Americas	USA
26	26	Sicoob	Americas	Brazil
27	27	COVEA	Europe	France
28	29	Sicredi	Americas	Brazil
29	25	Coop Italia	Europe	Italy
30	34	Cooperativa Central Aurora Alimentos	Americas	Brazil
31	33	Bay Wa	Europe	Germany

Economic Activity	Type	Turnover/GDP per capita 2021	Source
Agriculture and food industries	Producer	976,956.81	Desk Research
Agriculture and food industries	Producer	797,549.97	Desk Research
Insurance	Mutual	642,798.41	Desk Research
Wholesale and retail trade	Producer	622,267.07	Desk Research
Insurance	Mutual	601,400.13	Desk Research
Insurance	Mutual	597,284.46	Desk Research
Agriculture and food industries	Producer	571,200.51	Desk Research
Wholesale and retail trade	Producer	562,106.72	Desk Research
Insurance	Mutual	551,788.38	Desk Research
Agriculture and food industries	Producer	547,540.90	Desk Research
Financial service	Consumer/User	539,361.99	Desk Research
Insurance	Mutual	519,536.71	Desk Research
Financial service	Consumer/User	514,487.27	Desk Research
Wholesale and retail trade	Consumer/User	472,830.95	Desk Research
Agriculture and food industries	Producer	468,912.32	Desk Research
Agriculture and food industries	Non Coop	458,259.27	Desk Research

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

Rank 2021	Rank 2020	Organisation	Region	Country
32	41	C. Vale	Americas	Brazil
33	28	Corporación Mondragón	Europe	Spain
34	31	Asociación de Cooperativas Argentinas ACA	Americas	Argentina
35	49	Coop. Agroindustrial LAR	Americas	Brazil
36	65	Cooperativa Agroindustrial Dos Produtores Rurais Do Sudoeste Goiano - COMIGO	Americas	Brazil
37	48	Groupama	Europe	France
38	32	Achmea	Europe	Netherlands
39	37	Rabobank	Europe	Netherlands
40	35	The Kerala State Co-operative Bank Ltd	Asia and Pacific	India
41	38	Coop Swiss	Europe	Switzerland
42	42	Hokuren	Asia and Pacific	Japan
43	39	Migros	Europe	Switzerland
44	36	Mouvement Desjardins	Americas	Canada
45	44	Co-operative Bank of Kenya Ltd (CBK)	Africa	Kenya
46	40	Co-operative Group Limited	Europe	UK
47	47	Northwestern Mutual	Americas	USA

Economic Activity	Type	Turnover/GDP per capita 2021	Source
Agriculture and food industries	Producer	453,102.81	Desk Research
Industry	Worker	448,053.03	Desk Research
Agriculture and food industries	Producer	439,492.91	Desk Research
Agriculture and food industries	Producer	419,557.55	Desk Research
Agriculture and food industries	Producer	419,557.55	Desk Research
Insurance	Mutual	412,776.81	Desk Research
Insurance	Consumer/User	410,437.23	Desk Research
Financial service	Consumer/User	396,316.03	Desk Research
Financial service	Consumer/User	386,698.49	Desk Research
Wholesale and retail trade	Consumer/User	379,130.05	Desk Research
Agriculture and food industries	Producer	359,169.16	Desk Research
Wholesale and retail trade	Consumer/User	344,157.59	Desk Research
Financial service	Consumer/User	338,729.19	Desk Research
Financial service	Non Coop	330,719.28	Desk Research
Wholesale and retail trade	Consumer/User	329,219.95	Desk Research
Insurance	Mutual	324,283.27	Desk Research

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

Rank 2021	Rank 2020	Organisation	Region	Country
48	43	John Lewis Partnership PLC	Europe	UK
49	52	AG2R La Mondiale	Europe	France
50	-	Aéma Groupe	Europe	France
51	45	Fonterra Cooperative Group	Asia and Pacific	New Zealand
52	46	The Norinchukin bank	Asia and Pacific	Japan
53	51	Debeka Versichern	Europe	Germany
54	81	MassMutual Financial	Americas	USA
55	55	New York Life	Americas	USA
56	50	"Dairy Farmers of America "	Americas	USA
57	53	SOK (S-Group)	Europe	Finland
58	54	Coöperatie VGZ	Europe	Netherlands
59	56	Vienna Insurance Group	Europe	Austria
60	63	Mutua Madrileña	Europe	Spain
61	57	FrieslandCampina	Europe	Netherlands
62	62	Land O'Lakes	Americas	USA
63	58	CZ Groep	Europe	Netherlands

Economic Activity	Type	Turnover/GDP per capita 2021	Source
Wholesale and retail trade	Non Coop	318,857.09	Desk Research
Insurance	Mutual	308,830.85	Desk Research
Insurance	Mutual	298,941.65	Desk Research
Agriculture and food industries	Producer	298,507.72	Desk Research
Financial service	Non Coop	290,225.15	Desk Research
Insurance	Mutual	288,016.33	Desk Research
Insurance	Mutual	287,384.67	Desk Research
Insurance	Mutual	282,471.50	Desk Research
Agriculture and food industries	Producer	274,852.53	Desk Research
Wholesale and retail trade	Consumer/User	272,602.01	Desk Research
Insurance	Consumer/User	263,202.45	Desk Research
Insurance	Mutual	242,612.51	Desk Research
Insurance	Mutual	237,268.75	Desk Research
Agriculture and food industries	Producer	235,715.50	Desk Research
Agriculture and food industries	Producer	227,857.02	Desk Research
Insurance	Mutual	223,900.46	Desk Research

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

Rank 2021	Rank 2020	Organisation	Region	Country
64	73	Cocamar Cooperativa Agroindustrial	Americas	Brazil
65	61	UMG Groupe VYV	Europe	France
66	93	Banco Credicoop Cooperativo Limitado	Americas	Argentina
67	72	Pacific Life	Americas	USA
68	60	The Saraswat Cooperative BankLtd	Asia and Pacific	India
69	64	Arla foods amba	Europe	Denmark
70	66	HUK-Coburg	Europe	Germany
71	85	Coopercitrus Cooperativa de Produtores Rurais	Americas	Brazil
72	83	Copacol	Americas	Brazil
73	70	American Family	Americas	USA
74	82	Südzucker	Europe	Germany
75	74	RBI (Raiffeisen Bank International)	Europe	Austria
76	71	Reale Mutua	Europe	Italy
77	78	Gruppo Bancario Cooperativo Iccrea	Europe	Italy
78	75	Agrial	Europe	France
79	84	Agravis	Europe	Germany

Economic Activity	Type	Turnover/GDP per capita 2021	Source
Agriculture and food industries	Producer	218,765.21	Desk Research
Insurance	Mutual	208,937.32	Desk Research
Financial service	Consumer/User	201,661.41	Desk Research
Insurance	Mutual	199,150.68	Desk Research
Financial service	Consumer/User	195,056.95	Desk Research
Agriculture and food industries	Producer	194,782.07	Desk Research
Insurance	Mutual	189,821.26	Desk Research
Agriculture and food industries	Producer	185,908.45	Desk Research
Agriculture and food industries	Producer	179,317.42	Desk Research
Insurance	Mutual	178,964.36	Desk Research
Agriculture and food industries	Non Coop	175,527.73	Desk Research
Financial service	Consumer/User	174,640.27	Desk Research
Insurance	Mutual	170,772.62	Desk Research
Financial service	Consumer/User	169,216.64	Desk Research
Agriculture and food industries	Producer	168,442.93	Desk Research
Agriculture and food industries	Producer	168,105.21	Desk Research

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

Rank 2021	Rank 2020	Organisation	Region	Country
80	69	Wakefern Food Corp./Shoprite	Americas	USA
81	77	Maharashtra State Cooperative Bank Ltd	Asia and Pacific	India
82	92	Cooperativa Regional de Cafeicultores em Guaxupé Ltda	Americas	Brazil
83	97	Cooperativa Agroindustrial Alfa	Americas	Brazil
84	86	Astera	Europe	France
85	108	Cooperativa Agraria Agroindustrial	Americas	Brazil
86	79	Associated Wholesale Grocers, Inc	Americas	USA
87	89	FJCC	Asia and Pacific	Japan
88	104	Coosalud Sa	Americas	Colombia
89	103	Fukoku Life	Asia and Pacific	Japan
90	114	Integrada Cooperativa Agroindustrial	Americas	Brazil
91	106	SIGNAL IDUNA	Europe	Germany
92	87	Cofares	Europe	Spain
93	101	Federated Co-operatives Limited (FCL)	Americas	Canada
94	112	Tereos	Europe	France
95	88	Danish Crown	Europe	Denmark

Economic Activity	Type	Turnover/GDP per capita 2021	Source
Wholesale and retail trade	Producer	167,503.39	NCB
Financial service	Consumer/User	163,660.28	Desk Research
Agriculture and food industries	Producer	161,548.77	Desk Research
Agriculture and food industries	Producer	160,226.93	Desk Research
Wholesale and retail trade	Producer	156,821.41	Desk Research
Agriculture and food industries	Producer	156,528.69	Desk Research
Wholesale and retail trade	Producer	153,985.52	Desk Research
Insurance	Consumer/User	150,560.51	Desk Research
Education, health and social work	Consumer/User	145,479.67	Desk Research
Insurance	Mutual	144,595.33	Desk Research
Agriculture and food industries	Producer	142,905.54	Desk Research
Insurance	Mutual	141,688.00	Desk Research
Wholesale and retail trade	Producer	141,490.90	Desk Research
Wholesale and retail trade	Consumer/User	138,139.00	Desk Research
Agriculture and food industries	Producer	137,781.90	CoopFR - agri
Agriculture and food industries	Producer	136,320.75	Desk Research

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

Rank 2021	Rank 2020	Organisation	Region	Country
96	99	Terrena	Europe	France
97	95	Guardian Life	Americas	USA
98	121	Growmark Inc.	Americas	USA
99	111	Auto-Owners Insurance	Americas	USA
100	122	Metsä Group (Metsäliitto)	Europe	Finland
101	98	Consum	Europe	Spain
102	-	Andel Group	Europe	Denmark
103	90	Bank Kerjasama Rakyat Malaysia Berhad	Asia and Pacific	Malaysia
104	118	Ilmarinen Mutual Pension	Europe	Finland
105	107	Kokumin Kyosai co-op - Zenrosai	Asia and Pacific	Japan
106	94	Menzis	Europe	Netherlands
107	91	In Vivo	Europe	France
108	123	DLG	Europe	Denmark
109	102	Korean Federation of Community Credit Cooperatives (KFCC)	Asia and Pacific	Republic of Korea
110	109	Sollio Cooperative Group (La Coop fédérée)	Americas	Canada
111	96	Sodiaal Union	Europe	France

Economic Activity	Type	Turnover/GDP per capita 2021	Source
Agriculture and food industries	Producer	135,587.58	CoopFR - agri
Insurance	Mutual	134,506.85	Desk Research
Agriculture and food industries	Producer	134,165.06	NCB
Insurance	Mutual	133,272.68	Desk Research
Agriculture and food industries	Non Coop	133,045.08	Desk Research
Wholesale and retail trade	Consumer/User	132,753.98	Desk Research
Utilities	Consumer/User	131,778.83	Desk Research
Financial service	Consumer/User	131,737.49	Desk Research
Insurance	Mutual	130,943.48	Desk Research
Insurance	Consumer/User	130,398.99	Desk Research
Insurance	Consumer/User	129,957.82	Desk Research
Agriculture and food industries	Producer	127,595.90	CoopFR - agri
Agriculture and food industries	Producer	127,583.05	Desk Research
Financial service	Consumer/User	127,235.69	Desk Research
Agriculture and food industries	Producer	127,051.46	Desk Research
Agriculture and food industries	Producer	126,458.11	CoopFR - agri

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

Rank 2021	Rank 2020	Organisation	Region	Country
112	100	DMK	Europe	Germany
113	113	Cooperativa Colanta	Americas	Colombia
114	139	Frisia Cooperativa Agroindustrial	Americas	Brazil
115	126	Varma Mutual Pension	Europe	Finland
116	117	ACE Hardware Corp.	Americas	USA
117	124	Sanacorp Eg Pharmazeutische	Europe	Germany
118	119	Coopavel Cooperativa Agroindustrial	Americas	Brazil
119	147	Navy Federal Credit Union	Americas	Brazil
120	105	Navy Federal Credit Union	Americas	USA
121	133	Mutual Ser	Americas	Colombia
122	129	Folksam	Europe	Sweden
123	144	FloraHolland	Europe	Netherlands
124	163	Actura	Europe	France
125	120	Tawuniya	Asia and Pacific	Saudi Arabia
126	67	Grupo Empresarial Cooperativo Coomeva	Americas	Colombia
127	116	Agropur Coopérative	Americas	Canada

Economic Activity	Type	Turnover/GDP per capita 2021	Source
Agriculture and food industries	Producer	126,264.93	Desk Research
Agriculture and food industries	Producer	125,833.52	ConfeCoop
Agriculture and food industries	Producer	125,313.77	Desk Research
Insurance	Mutual	124,589.63	Desk Research
Wholesale and retail trade	Producer	122,390.55	Desk Research
Wholesale and retail trade	Producer	121,494.34	Desk Research
Agriculture and food industries	Producer	121,379.99	Desk Research
Agriculture and food industries	Producer	118,987.01	Desk Research
Financial service	Consumer/User	117,798.21	Desk Research
Insurance	Mutual	117,754.17	Desk Research
Insurance	Mutual	116,501.00	Desk Research
Agriculture and food industries	Producer	115,326.59	Desk Research
Agriculture and food industries	Producer	113,779.79	Desk Research
Insurance	Consumer/User	112,784.99	Desk Research
Education, health and social work	Consumer/User	111,355.09	Desk Research
Agriculture and food industries	Producer	110,860.02	Desk Research

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

Rank 2021	Rank 2020	Organisation	Region	Country
128	131	HealthPartners Inc.	Americas	USA
129	127	Copidrogas	Americas	Colombia
130	160	Länsförsäkringar	Europe	Sweden
131	130	Gothaer Versicherungen	Europe	Germany
132	136	FM Global	Americas	USA
133	128	Alte Leipziger	Europe	Germany
134	134	MAIF	Europe	France
135	110	Alecta	Europe	Sweden
136	148	Danish Agro	Europe	Denmark
137	216	Grupo Sancor Seguros	Americas	Argentina
138	142	Die Continentale	Europe	Germany
139	140	Co-op Mirai	Asia and Pacific	Japan
140	141	Beneva	Americas	Canada
141	143	Japanese Consumers' Co-operative Union (JCCU)	Asia and Pacific	Japan
142	138	Karnataka State Cooperative Apex Banks Ltd	Asia and Pacific	India
143	146	Asmet Salud Eps Sas	Americas	Colombia

Economic Activity	Type	Turnover/GDP per capita 2021	Source
Education, health and social work	Consumer/User	110,197.35	NCB
Wholesale and retail trade	Producer	109,780.51	ConfeCoop
Insurance	Mutual	108,692.06	Desk Research
Insurance	Mutual	108,432.23	Desk Research
Insurance	Mutual	108,246.33	Desk Research
Insurance	Consumer/User	107,940.66	Desk Research
Insurance	Mutual	106,491.46	Desk Research
Insurance	Mutual	106,329.36	Desk Research
Agriculture and food industries	Producer	102,807.61	Desk Research
Insurance	Consumer/User	101,413.01	Desk Research
Insurance	Mutual	100,459.35	Desk Research
Wholesale and retail trade	Consumer/User	99,846.22	Desk Research
Insurance	Mutual	99,838.14	Desk Research
Wholesale and retail trade	Consumer/User	99,045.28	Desk Research
Financial service	Consumer/User	97,374.49	Desk Research
Education, health and social work	Consumer/User	97,336.60	Desk Research

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

Rank 2021	Rank 2020	Organisation	Region	Country
144	151	PFA Pension	Europe	Denmark
145	145	The Cosmos Cooperative Bank Ltd	Asia and Pacific	India
146	135	Emssanar Sas	Americas	Colombia
147	150	LVM Versicherung	Europe	Germany
148	149	OP Group - Pohjola Pankki Oyj	Europe	Finland
149	152	Coop Amba	Europe	Denmark
150	153	Lantmännen	Europe	Sweden
151	132	The SVC Bank Ltd	Asia and Pacific	India
152	159	Asahi Life	Asia and Pacific	Japan
153	59	Korean National Federation of Fisheries Co-operatives (NFFC)	Asia and Pacific	Republic of Korea
154	157	Spółdzielnia Mleczarska Mlekovita	Europe	Poland
155	166	Elo	Europe	Finland
156	165	Fenaco	Europe	Switzerland
157	162	DEVK Versicherungen	Europe	Germany
158	172	ULCCS Ltd	Asia and Pacific	India
159	158	Gruppo Cassa Centrale	Europe	Italy

Economic Activity	Type	Turnover/GDP per capita 2021	Source
Insurance	Mutual	96,615.20	Desk Research
Financial service	Consumer/User	96,066.86	Desk Research
Education, health and social work	Consumer/User	94,232.42	Desk Research
Insurance	Mutual	93,990.35	Desk Research
Financial service	Consumer/User	93,545.04	Desk Research
Wholesale and retail trade	Consumer/User	92,166.37	Desk Research
Agriculture and food industries	Producer	91,882.34	Desk Research
Financial service	Consumer/User	90,463.55	Desk Research
Insurance	Mutual	90,463.50	Desk Research
Agriculture and food industries	Producer	90,136.11	Desk Research
Agriculture and food industries	Producer	89,343.78	Desk Research
Insurance	Mutual	89,239.93	Desk Research
Agriculture and food industries	Producer	87,810.62	Desk Research
Insurance	Mutual	87,354.58	Desk Research
Industry	Worker	86,438.84	Desk Research
Financial service	Consumer/User	85,473.29	Desk Research

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

Rank 2021	Rank 2020	Organisation	Region	Country
160	161	Axéréal	Europe	France
161	154	Vivescia	Europe	France
162	155	Eureden (ex Triskalia)	Europe	France
163	164	VHV Versicherungen	Europe	Germany
164	170	Groupe SMA	Europe	France
165	195	Madhya Pradesh State Cooperative Bank Ltd	Asia and Pacific	India
166	190	Ag Processing Inc.	Americas	USA
167	167	Noweda Eg	Europe	Germany
168	169	Agricola Tre Valli	Europe	Italy
169	192	HanseMerkur Versicherungsgruppe	Europe	Germany
170	156	Coop Norge SA	Europe	Norway
171	185	Intersport	Europe	France
172	211	Do-it-Best Corp.	Americas	USA
173	176	Spółdzielnia Mleczarska Mlepol W Grajewie	Europe	Poland
174	171	Kooperativa Förbundet	Europe	Sweden
175	179	Fundación Espriu	Europe	Spain

Economic Activity	Type	Turnover/GDP per capita 2021	Source
Agriculture and food industries	Producer	84,738.85	CoopFR - agri
Agriculture and food industries	Producer	84,251.22	CoopFR - agri
Agriculture and food industries	Producer	84,007.41	CoopFR - agri
Insurance	Mutual	83,786.74	Desk Research
Insurance	Mutual	83,438.51	Desk Research
Financial service	Consumer/User	83,389.05	Desk Research
Agriculture and food industries	Producer	83,110.85	NCB
Wholesale and retail trade	Producer	80,134.33	Desk Research
Agriculture and food industries	Producer	79,390.47	Aida
Insurance	Mutual	77,237.74	Desk Research
Wholesale and retail trade	Consumer/User	76,970.21	Desk Research
Wholesale and retail trade	Producer	74,769.57	Desk Research
Wholesale and retail trade	Producer	73,911.12	Desk Research
Agriculture and food industries	Producer	73,443.51	Desk Research
Wholesale and retail trade	Consumer/User	73,053.16	Desk Research
Education, health and social work	Worker	72,538.81	Submitted

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

Rank 2021	Rank 2020	Organisation	Region	Country
176	177	Co-op Sapporo	Asia and Pacific	Japan
177	174	The Co-operators Group Limited	Americas	Canada
178	184	Buldana Urban Co-operative Credit Society Ltd. (BUCCS)	Asia and Pacific	India
179	197	KLP	Europe	Norway
180	178	Cooperl Arc Atlantique	Europe	France
181	188	Gedex	Europe	France
182	175	The TJS Bank Ltd	Asia and Pacific	India
183	-	Aichiken Keizai Nogyo KR	Asia and Pacific	Japan
184	186	MATMUT	Europe	France
185	214	RWA	Europe	Austria
186	207	National Merchant Buying Society Limited	Europe	UK
187	183	Ethias	Europe	Belgium
188	201	Agrana	Europe	Austria
189	230	Grupo Cooperativo Cajamar	Europe	Spain
190	180	Wawanesa Mutual Insurance Co	Americas	Canada
191	76	Agricultores Federados Argentinos Sociedad Cooperativa Limitada (AFA)	Americas	Argentina

Economic Activity	Type	Turnover/GDP per capita 2021	Source
Wholesale and retail trade	Consumer/User	70,385.85	Desk Research
Insurance	Multistakeholder	70,338.32	Desk Research
Financial service	Consumer/User	67,418.76	Desk Research
Insurance	Mutual	66,776.69	Desk Research
Agriculture and food industries	Producer	66,425.72	CoopFR - agri
Wholesale and retail trade	Producer	65,829.73	Desk Research
Financial service	Consumer/User	65,624.02	Desk Research
Agriculture and food industries	Producer	65,496.90	Desk Research
Insurance	Mutual	65,136.37	Desk Research
Agriculture and food industries	Producer	65,078.02	Desk Research
Wholesale and retail trade	Producer	64,226.20	Desk Research
Insurance	Mutual	64,104.65	Desk Research
Agriculture and food industries	Producer+Consumer/User	63,979.64	Desk Research
Financial service	Consumer/User	63,040.48	Desk Research
Insurance	Mutual	62,762.52	Desk Research
Agriculture and food industries	Producer	61,927.48	Desk Research

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

Rank 2021	Rank 2020	Organisation	Region	Country
192	198	Groupe Even	Europe	France
193	-	Cooperativa Obrera	Americas	Argentina
194	173	Coop - Cooperativa De Consumo	Americas	Brazil
195	194	Banco Popular y de Desarrollo Comunal (BPDC)	Americas	Costa Rica
196	235	MACSF	Europe	France
197	189	Giphar Groupe	Europe	France
198	181	Westfleisch	Europe	Germany
199	193	Securian Financial Group	Americas	USA
200	209	Skandia Mutual	Europe	Sweden
201	200	Fuer Sie Handelsgenossenschaft Eg Food - Non Food	Europe	Germany
202	213	Gesco	Europe	Italy
203	191	Copservir Ltda	Americas	Colombia
204	-	Hefame Group	Europe	Spain
205	196	Zespri	Asia and Pacific	New Zealand
206	204	Foodstuffs North Island Limited	Asia and Pacific	New Zealand
207	187	Co-op Kobe	Asia and Pacific	Japan

Economic Activity	Type	Turnover/GDP per capita 2021	Source
Agriculture and food industries	Producer	61,603.63	CoopFR - agri
Wholesale and retail trade	Consumer/User	60,838.24	Desk Research
Wholesale and retail trade	Consumer/User	60,351.36	Desk Research
Financial service	Non Coop	60,082.76	Desk Research
Insurance	Mutual	60,050.94	Desk Research
Wholesale and retail trade	Producer	59,598.94	Desk Research
Agriculture and food industries	Producer	59,363.90	Desk Research
Insurance	Mutual	58,633.72	Desk Research
Insurance	Mutual	58,518.43	Desk Research
Wholesale and retail trade	Producer	58,439.95	Desk Research
Agriculture and food industries	Producer	57,832.43	Aida
Wholesale and retail trade	Worker	57,783.10	ConfeCoop
Wholesale and retail trade	Producer	57,165.66	Desk Research
Agriculture and food industries	Producer	57,013.56	Desk Research
Wholesale and retail trade	Consumer/User	56,884.03	Desk Research
Wholesale and retail trade	Consumer/User	56,530.02	Desk Research

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

Rank 2021	Rank 2020	Organisation	Region	Country
208	223	ForFarmers	Europe	Netherlands
209	199	Shinkin Central Bank	Asia and Pacific	Japan
210	218	NFU Mutual	Europe	UK
211	202	Mutual of Omaha	Americas	USA
212	220	Barmenia Versicherungen	Europe	Germany
213	205	Limagrain	Europe	France
214	224	Landgard EG	Europe	Germany
215	206	Les Maîtres Laitiers du Cotentin	Europe	France
216	247	Recreational Equipment Inc.	Americas	USA
217	257	LBM Advantage	Americas	USA
218	228	California Dairies, Inc.	Americas	USA
219	246	Sistema Ailos	Americas	Brazil
220	212	Uttar Pradesh Cooperative Bank	Asia and Pacific	India
221	251	Södra	Europe	Sweden
222	226	Swiss Mobiliar (La Mobilière)	Europe	Switzerland
223	264	SACMI	Europe	Italy

Economic Activity	Type	Turnover/GDP per capita 2021	Source
Agriculture and food industries	Non Coop	54,732.83	Desk Research
Financial service	Consumer/User	54,572.89	Desk Research
Insurance	Mutual	53,880.94	Desk Research
Insurance	Mutual	53,818.14	Desk Research
Insurance	Mutual	53,753.22	Desk Research
Agriculture and food industries	Producer	53,747.40	CoopFR - agri
Agriculture and food industries	Producer	53,473.71	Desk Research
Wholesale and retail trade	Producer	53,313.96	CoopFR - agri
Wholesale and retail trade	Consumer/User	53,251.03	Desk Research
Wholesale and retail trade	Producer	52,706.18	NCB
Agriculture and food industries	Producer	52,578.01	NCB
Financial service	Consumer/User	52,239.78	Desk Research
Financial service	Consumer/User	51,846.04	Desk Research
Agriculture and food industries	Consumer/User	51,601.94	Desk Research
Insurance	Consumer/User	51,237.43	Desk Research
Industry	Worker	50,887.19	Desk Research

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

Rank 2021	Rank 2020	Organisation	Region	Country
224	286	Prairie Farms Dairy Inc.	Americas	USA
225	222	Raiffeisen Waren-Zentrale Rhein-Main	Europe	Germany
226	227	Sentry Insurance	Americas	USA
227	203	Gujarat State Cooperative Bank Ltd	Asia and Pacific	India
228	215	NACUFOK - National Credit Union Federation of Korea	Asia and Pacific	Republic of Korea
229	248	Co-operative Bulk Handling (CBH Group)	Asia and Pacific	Australia
230	233	Miyazakiken Keizainogyo KR	Asia and Pacific	Japan
231	229	AGRIFIRM	Europe	Netherlands
232	231	Cristal Union	Europe	France
233	239	Japan CO-OP Insurance Consumers' Co-operative Federation (JCIF)	Asia and Pacific	Japan
234	243	Royal Cosun	Europe	Netherlands
235	221	Foodstuffs South Island	Asia and Pacific	New Zealand
236	225	CEF	Europe	Italy
237	242	Coren	Europe	Spain
238	245	Raiffeisen group	Europe	Switzerland
239	232	Sperwer	Europe	Netherlands

Economic Activity	Type	Turnover/GDP per capita 2021	Source
Agriculture and food industries	Producer	50,740.91	NCB
Agriculture and food industries	Producer	50,532.02	Desk Research
Insurance	Mutual	50,389.16	Desk Research
Financial service	Consumer/User	49,754.22	Desk Research
Financial service	Consumer/User	49,713.75	Desk Research
Agriculture and food industries	Producer	49,626.58	Desk Research
Agriculture and food industries	Producer	49,368.60	Desk Research
Agriculture and food industries	Producer	48,307.23	Desk Research
Agriculture and food industries	Producer	47,665.60	CoopFR - agri
Insurance	Consumer/User	47,437.55	Desk Research
Agriculture and food industries	Producer	46,866.41	Desk Research
Wholesale and retail trade	Consumer/User	46,834.60	Desk Research
Wholesale and retail trade	Producer	45,103.31	Aida
Agriculture and food industries	Producer	44,828.88	OECS
Financial service	Consumer/User	44,675.61	Desk Research
Wholesale and retail trade	Producer	44,549.10	Desk Research

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

Rank 2021	Rank 2020	Organisation	Region	Country
240	219	NTUC Income	Asia and Pacific	Singapore
241	238	U Co-op	Asia and Pacific	Japan
242	236	Conaprole	Americas	Uruguay
243	210	CoBank, ACB	Americas	USA
244	208	Grupo AN (A. N. S. C.)	Europe	Spain
245	237	Granlatte	Europe	Italy
246	240	Cuna Mutual	Americas	USA
247	234	Caja Popular Mexicana	Americas	Mexico
248	250	Valio Oy	Europe	Finland
249	217	NTUC Fairprice Co-Operative Ltd	Asia and Pacific	Singapore
250	256	P&V	Europe	Belgium
251	254	HKScan Oyj	Europe	Finland
252	276	Dcoop	Europe	Spain
253	252	Febelco	Europe	Belgium
254	265	Hospital Contribution Fund (HCF)	Asia and Pacific	Australia
255	260	Volkswahl-Bund Versicherungen	Europe	Germany

Economic Activity	Type	Turnover/GDP per capita 2021	Source
Insurance	Consumer/User	44,104.81	Desk Research
Wholesale and retail trade	Consumer/User	43,906.12	Desk Research
Agriculture and food industries	Producer	43,740.25	Desk Research
Financial service	Consumer/User	43,693.29	Desk Research
Agriculture and food industries	Producer	43,247.73	Desk Research
Agriculture and food industries	Producer	42,993.53	Aida
Insurance	Mutual	42,694.71	Desk Research
Financial service	Multistakeholder	42,491.82	Desk Research
Agriculture and food industries	Producer	42,415.18	Desk Research
Wholesale and retail trade	Consumer/User	40,727.12	Desk Research
Insurance	Consumer/User	40,570.24	Desk Research
Agriculture and food industries	Non Coop	40,139.06	Desk Research
Agriculture and food industries	Producer	40,124.45	Desk Research
Wholesale and retail trade	Producer	39,619.39	Desk Research
Insurance	Mutual	39,548.48	Desk Research
Insurance	Mutual	39,381.46	Desk Research

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

Rank 2021	Rank 2020	Organisation	Region	Country
256	259	LocalTapiola	Europe	Finland
257	253	Euralis Groupe	Europe	France
258	273	The Kyoei Fire & Marine Insurance Co	Asia and Pacific	Japan
259	269	Silver Fern Farms	Asia and Pacific	New Zealand
260	295	Banca Popolare Di Sondrio	Europe	Italy
261	261	Advitam (Unéal)	Europe	France
262	249	Western & Southern Financial	Americas	USA
263	255	Unione Farmaceutica Novarese	Europe	Italy
264	300	Basin Electric Power Coop.	Americas	USA
265	268	Manutencoop	Europe	Italy
266	284	Coopservice	Europe	Italy
267	258	Hochwald Milch EG	Europe	Germany
268	270	Lur Berri	Europe	France
269	277	Coop Nederland	Europe	Netherlands
270	283	DSW Zorgverzekeraar	Europe	Netherlands
271	280	Maisadour	Europe	France
272	292	Trakya Birlik	Europe	Turkey

Economic Activity	Type	Turnover/GDP per capita 2021	Source
Insurance	Mutual	39,225.86	Desk Research
Agriculture and food industries	Producer	39,010.21	CoopFR - agri
Insurance	Non Coop	38,915.41	Desk Research
Agriculture and food industries	Non Coop	38,899.38	Desk Research
Financial service	Consumer/User	38,333.40	Desk Research
Agriculture and food industries	Producer	37,709.87	CoopFR - agri
Insurance	Mutual	37,670.25	Desk Research
Wholesale and retail trade	Producer	37,494.71	Aida
Utilities	Consumer/User	37,397.03	NCB
Other services	Worker	36,990.89	Aida
Other services	Worker	36,825.23	Desk Research
Agriculture and food industries	Producer	36,727.08	Desk Research
Agriculture and food industries	Producer	36,111.54	CoopFR - agri
Wholesale and retail trade	Consumer/User	35,784.65	Desk Research
Insurance	Mutual	34,884.83	Desk Research
Agriculture and food industries	Producer	34,567.38	CoopFR - agri
Agriculture and food industries	Producer	34,314.38	Desk Research

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

Rank 2021	Rank 2020	Organisation	Region	Country
273	271	Nortura SA	Europe	Norway
274	-	Royal London	Europe	UK
275	289	Atria Oyj	Europe	Finland
276	296	AP Pension	Europe	Denmark
277	299	AEGIS	Americas	USA
278	285	La Mutuelle Générale	Europe	France
279	-	Mutual of America Life	Americas	USA
280	282	Associated Food Stores	Americas	USA
281	274	Crédito Agrícola Group	Europe	Portugal
282	278	Amica Mutual	Americas	USA
283	-	AGTEGRA Cooperative/ South Dakota Wheat Growers Association	Americas	USA
284	267	Northwest Dairy	Americas	USA
285	291	Scael	Europe	France
286	281	Mosadex	Europe	Netherlands
287	297	Anecoop	Europe	Spain
288	-	Capricorn Society	Asia and Pacific	Australia
289	-	Central Valley Ag Cooperative	Americas	USA

Economic Activity	Type	Turnover/GDP per capita 2021	Source
Agriculture and food industries	Producer	34,174.88	Desk Research
Insurance	Mutual	34,129.52	Desk Research
Agriculture and food industries	Non Coop	34,056.18	Desk Research
Insurance	Consumer/User	33,875.75	Desk Research
Insurance	Mutual	33,861.88	Desk Research
Insurance	Mutual	33,827.81	Desk Research
Insurance	Mutual	33,800.56	Desk Research
Wholesale and retail trade	Producer	33,751.32	NCB
Financial service	Consumer/User	33,614.85	Desk Research
Insurance	Mutual	33,153.20	Desk Research
Agriculture and food industries	Producer	32,968.06	NCB
Agriculture and food industries	Producer	32,496.44	NCB
Wholesale and retail trade	Producer	32,454.33	CoopFR - agri
Wholesale and retail trade	Producer	32,440.58	Desk Research
Agriculture and food industries	Producer	32,358.51	Desk Research
Wholesale and retail trade	Producer	32,198.50	CEMI
Agriculture and food industries	Producer	32,063.11	Desk Research

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

Rank 2021	Rank 2020	Organisation	Region	Country
290	-	WWK Versicherungen	Europe	Germany
291	-	Coopesur	Americas	Colombia
292	-	Cooperativa de Caficultores Delsuroste de Antioquia	Americas	Colombia
293	272	TINE	Europe	Norway
294	241	Gruppo ITAS	Europe	Italy
295	290	Bigmat	Europe	France
296	298	Miyagi Co-op	Asia and Pacific	Japan
297	288	Natup	Europe	France
298	-	Federated Mutual	Americas	USA
299	-	Aichiken Welfare Federation of Agricultural Cooperatives	Asia and Pacific	Japan
300	-	Penn Mutual	Americas	USA

Economic Activity	Type	Turnover/GDP per capita 2021	Source
Insurance	Mutual	31,893.73	Desk Research
Agriculture and food industries	Producer	31,558.50	ConfeCoop
Agriculture and food industries	Producer	31,558.50	ConfeCoop
Agriculture and food industries	Producer	31,435.13	Desk Research
Insurance	Mutual	31,297.07	Desk Research
Wholesale and retail trade	Producer	31,153.99	Desk Research
Wholesale and retail trade	Consumer/User	31,052.30	Desk Research
Agriculture and food industries	Consumer/User	30,828.90	CoopFR - agri
Insurance	Mutual	30,706.95	Desk Research
Education, health and social work	Producer	30,408.54	Desk Research
Insurance	Mutual	30,117.94	Desk Research

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 provided⁵.

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 compli-

⁵ The full methodology is available at www.monitor.coop

cated 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 (see full methodology), 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 standards⁶.

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.

⁶ 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 fiscal year 2021. For all the economic and occupational data, the account closing date is 31 March, which means that data for accounts with closing dates between 01/04/2021 and 31/03/2022 is considered as representing economic activity in year 2021.

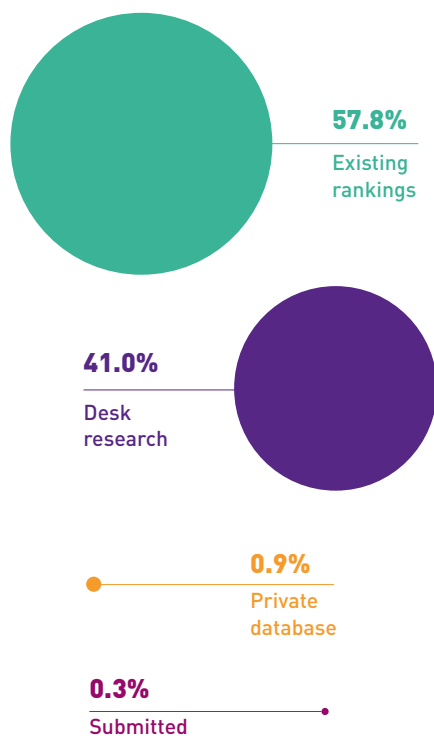
Economic data is collected in the local currency and then converted into USD. The average monthly 2021 exchange rate was utilized. Note that the conversion to USD from Local currency unit (LCU) is impacted by the fluctuations from year to year. Economic data is reported in billion (1 billion = 1,000,000,000). 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

FIGURE 1. ECONOMIC DATA SOURCES
2023 WORLD COOPERATIVE MONITOR
DATABASE



* It should be noted that the data sources breakdown refers only to the economic data sources, where a priority is based on annual reports (desk research) even when an organization submits a questionnaire. Considering the total questionnaires received (also containing employment data) the percentage would be 5% of the total database.

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.

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, such as 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.



USA

US Credit Unions with turnover above 100 million USD - published by Callahan & Associates, Inc.

NCB Coop 100 (2022) - published by National Cooperative Bank (NCB)

Top 100 agricultural cooperatives in 2021 - published by United States Department of Agriculture Rural Development (USDA)

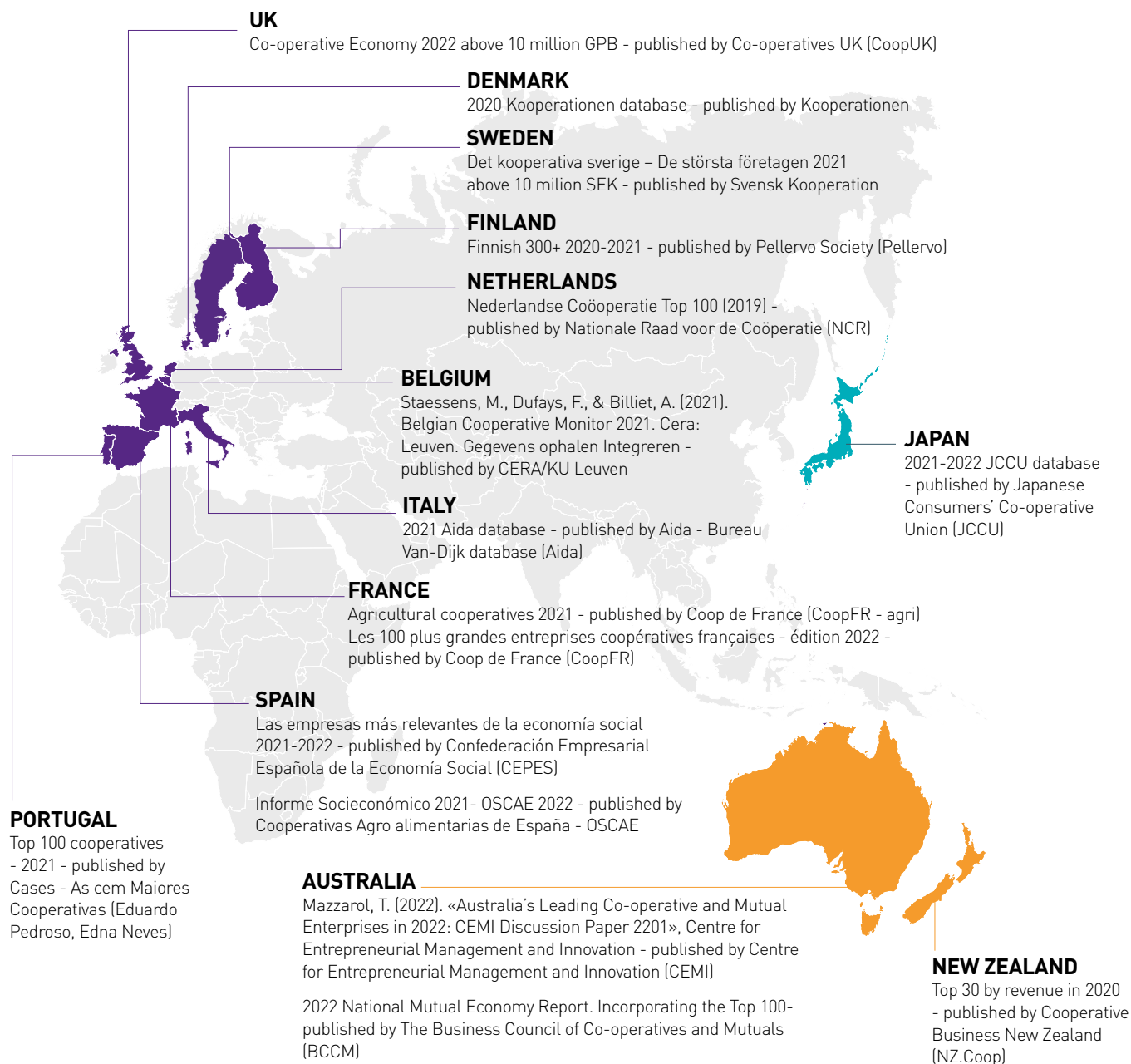
Rankings, published lists, and data sets collected or consulted — 2023

COLOMBIA

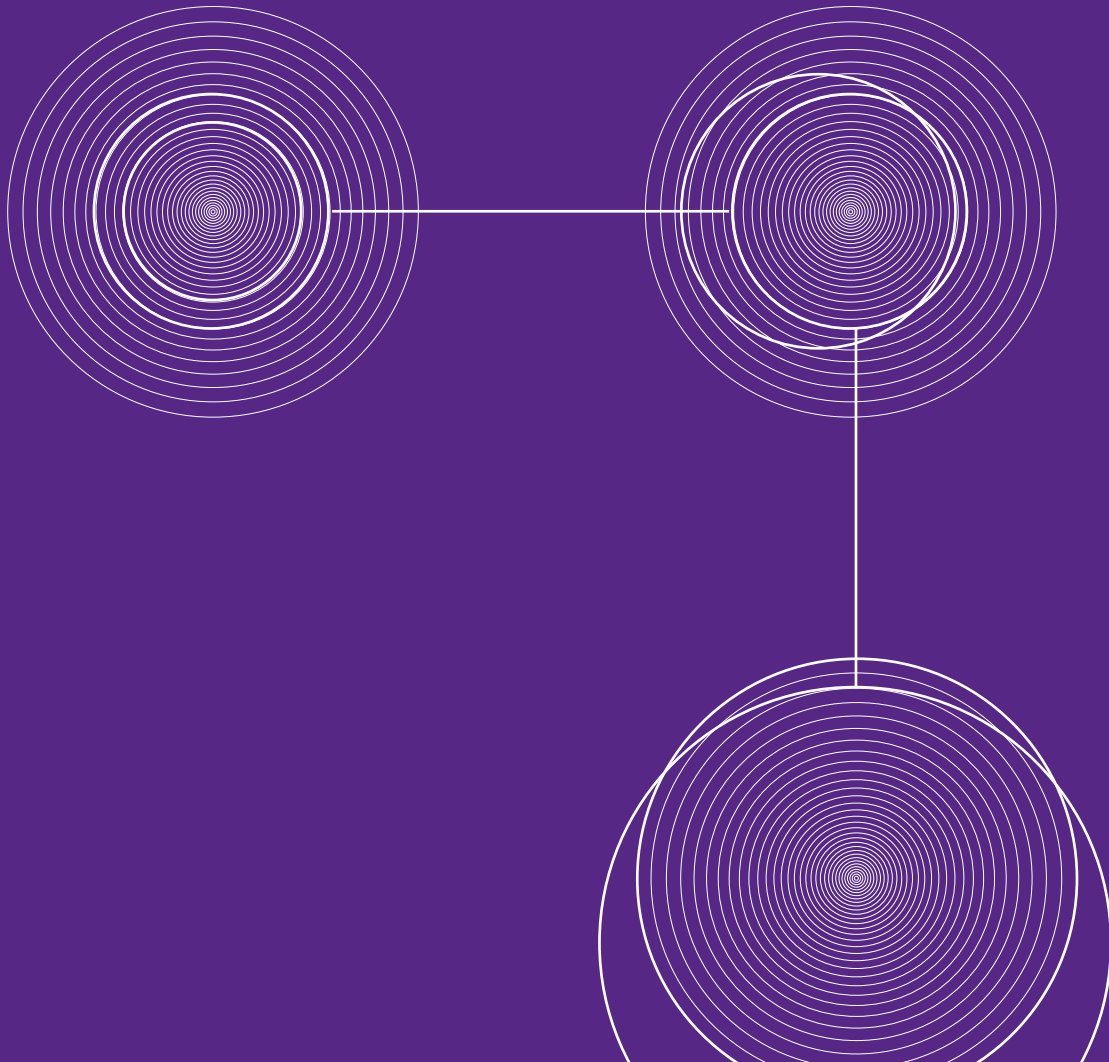
2021 Confecoop database - published by Confecoop - Confederación de Cooperativas de Colombia (COLCoop)

BRAZIL

2020 OCB database - published by Organização das Cooperativas do Brasil (OCB)



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INTERNATIONAL COOPERATIVE FISHERIES ORGANISATION
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INTERNATIONAL COOPERATIVE BANK ASSOCIATION
ICBA

**INTERNATIONAL COOPERATIVE AND MUTUAL INSURANCE
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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).



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.



CIC Insurance Group

CIC Insurance Group based in Kenya has been in existence for more than five decades, shouldering the risks of clients by providing flexible insurance and financial services built around their needs. With time, it has innovatively created customized products that have positioned it as a trusted insurance and financial services provider. Its positioning is simplified and captured in its tagline "We Keep Our Word" reinforcing its commitment to the market.

As the only cooperative insurance entity listed at the Nairobi Securities Exchange (NSE), it provides cutting-edge financial services to over 1 million customers through a robust system of 25 local branches, over 1000 financial advisors, and multiple online platforms. With decades of excellence and a strong corporate brand, CIC Group serves a wide range of customers from Cooperatives to Corporates, SMEs, NGOs, Government entities, and individuals.



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 organisations 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 organised into four major areas: industry, distribution, finance and knowledge. Its mission combines the basic objectives of a business organisation 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.



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 Coop

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 Coop works for more than 24.5 million customers and is the world number three in lunch vouchers.





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Contents

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