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**WORLD
CO-OPERATIVE
MONITOR**

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EXPLORING THE CO-OPERATIVE ECONOMY

REPORT 2015



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Exploring the
co-operative
economy



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www.monitor.coop
monitor@monitor.coop

THE 2015 WORLD CO-OPERATIVE MONITOR:

EXPLORING THE CO-OPERATIVE ECONOMY

The World Co-operative Monitor has now reached its fourth year. Each year the Monitor, a partnership between the International Co-operative Alliance (the Alliance) and the European Research Institute on Cooperative and Social Enterprises (Euricse), collects available economic and social data on the world's co-operative enterprises. In addition to showcasing the size of the largest co-operative and mutual organizations, it is becoming a key reference point for research and policy pertaining to the co-operative sector, and has informed a number of studies on co-operative enterprises across the world.

The World Co-operative Monitor data helps to demonstrate the scale and size of the co-operative movement. To go further and learn more about the impact and performance of the world's largest co-operatives we are committed to continue to build a more robust and comprehensive database with which to conduct in-depth research and studies. We welcome further collaborations with researchers and observatories of the co-operative sector - local, international, or sectorial - in order to enhance the collection of robust and comparable data across nations and sectors. This year, we are pleased to report greater inclusiveness of the dataset and

an increase in the total turnover of the Top 300 co-operatives and mutuals to 2,360.05 billion US dollars in 2013.

On the occasion of the 2015 World Expo "Feeding the Planet, Energy for Life" in Milan, we made a first attempt at demonstrating how data and research can paint a more complete picture of the impact of co-operatives on the agriculture and food industries sector. In the special section of this report focused on the agriculture and food industries sector, readers will find data specific to that sector and excerpts from studies that go beyond traditional financial measures to evaluate impact and performance of agricultural co-operatives.

As always, this year's edition of the World Co-operative Monitor is made possible through partnerships and data sharing. We would like to thank the sponsors of the 2015 edition as well as all those who submitted data, shared existing rankings, and collaborated throughout the data collection process (the complete list can be found in Appendix 1). To participate in the next edition of the World Co-operative Monitor, submit your data using the questionnaire found within this report or visit us online at www.monitor.coop.

The Alliance Director-General
Charles Gould



Euricse CEO
Gianluca Salvatori



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WORLD CO-OPERATIVE MONITOR

MONITORING
THE ECONOMIC
AND SOCIAL IMPACT
OF CO-OPERATIVES

What



The World Co-operative Monitor is a project designed to collect robust economic, organisational, and social data about not only the top 300 co-operatives, mutual organisations and non-co-operative enterprises controlled by co-operatives worldwide, but also an expanded number of co-operatives and groups in order to represent the co-operative sector in its organisational, regional, and sectorial diversity.



Launched in 2012, the project continues the work started by the International Co-operative Alliance with the Global300. With the scientific support of the European Research Institute on Cooperative and Social Enterprises (Euricse), the goals have been broadened and the database and methodology strengthened. The data in this edition of the World Co-operative Monitor refer to the year 2013.

How

How can you co-operate?



Co-operatives can complete the survey online at www.monitor.coop



Create national or regional observatories on co-operatives based on the World Co-operative Monitor methodology



Spread the word about the project and encourage others to participate

You can help build the World Co-operative Monitor

Done



Compile a database using available economic data from country and sector lists, research centers, existing databases and surveys



Publish annual reports ranking the world's largest co-operative and mutual organisations



Provide data for researchers conducting studies on co-operatives

Future

**With your co-operation
we can:**



Increase the global visibility of your co-operative and the overall movement



Ensure more accurate data collection



Go beyond economic data to demonstrate social impact

Complete the questionnaire on page 7 or online at www.monitor.coop

METHODOLOGY OVERVIEW

The methodology for the definition of the population under study, data collection, and development of rankings is briefly described below. **For a more detailed discussion and explanation of the methodological aspects of the World Co-operative Monitor, please see the “World Co-operative Monitor Methodology” paper available at www.monitor.coop.**

The population under study

Reaching an understanding of the whole co-operative movement represents the biggest challenge for the World Co-operative Monitor project. Although we are faced with a diversity of national legislations and a variety of co-

operative forms, it is fundamental that the boundaries of the population under study are understandable worldwide and that they reflect the characteristics of co-operative organisations in different areas of the world and in diverse contexts.

Table 1 shows the types of co-operative organisations subject to analysis, as a synthesis of research work done by the Research Team of the World Co-operative Monitor. Non-co-operative enterprises in which co-operatives have a controlling interest are also considered in the study due to their importance in understanding not only the direct impact of co-operatives but also their indirect impact.

T. 1 THE WORLD CO-OPERATIVE MONITOR CO-OPERATIVE ORGANISATIONAL TYPES

Co-operative type	Definition
CO-OPERATIVE	An autonomous association composed mainly of persons united voluntarily to meet their common economic, social, and cultural needs and aspirations through a jointly owned and democratically controlled enterprise which acts according to internationally agreed upon values and principles as outlined by the International Co-operative Alliance. Members usually receive limited compensation, if any, on capital subscribed as a condition of membership.
MUTUAL	A private co-operative type organisation providing insurance or other welfare-related services. Consider also micro-insurance and mutuals with both voluntary and compulsory membership.
CO-OPERATIVE OF CO-OPERATIVES/MUTUALS	Co-operatives composed mainly of co-operatives/mutuals that carry out an economic activity for the production of goods or the provision of services of common interest for their members. It periodically publishes its own financial statements.
CO-OPERATIVE GROUP	A co-operative group: 1) is composed of organisations that operate as a single economic entity, 2) regularly publishes a consolidated financial statement, 3) includes mainly co-operatives, 4) acts according to co-operative principles and values, and 5) is controlled by co-operatives.
CO-OPERATIVE NETWORK	A co-operative network: 1) is composed of organisations that operate as a single economic entity, 2) does not publish a consolidated financial statement, 3) includes mainly co-operatives, 4) acts according co-operative principles and values, and 5) is controlled by co-operatives. (Includes Federations and Unions with an economic activity for the production of goods or the provision of services)
NON-CO-OPERATIVE ENTERPRISE	A non-co-operative enterprise in which co-operatives have a controlling interest.

Data collection

The present report refers to data from the year 2013. To see the entire list of data requested, reference the World Co-operative Monitor questionnaire on page 8.

One of the long-term aims of the World Co-operative Monitor Project is to collect data that can assess not only the economic, but also the social and environmental impacts of the largest co-operatives worldwide. Given the limited availability of data on a global level that can be used to compare co-operatives across different contexts, the Monitor is presently primarily focused on general organizational data and financial performance data. Based on current scientific thought concerning the measurement of the economic performance of co-operatives, the research team has chosen to collect 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 Co-operatives and Mutuals sector, this is premium income. For the Banking and Financial Services sector, the values in the rankings in this year's edition of the World Co-operative Monitor are either taken from existing rankings or developed using, where possible, 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. 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.

The World Co-operative Monitor database is built following two main strategies: 1) the integration of existing databases and other data collected by national associations, research institutes, and other organisations, and 2) the use of a questionnaire to collect data directly from enterprises. Euricse makes every effort to then complete the dataset through online research and consultation of financial statements and annual reports.

With respect to the first strategy, in recent years, several federations and research centres have undertaken a systematic collection of economic data in order to publicise lists of the largest co-operatives at the national and sectorial levels. In addition, some private companies have developed regional databases that gather personal and economic data about co-operative organisations from across the world. Although the existing databases differ in terms of population coverage and economic indicators, their integration provides a good starting point for the construction of a basic list of co-operatives to which the questionnaire can be addressed¹.

The questionnaire is at the heart of the process of data collection. To facilitate its completion among diverse groups of people, the questionnaire is presently made available in Chinese, English, French, Greek, Italian, Portuguese, Spanish, and Turkish² in both online and PDF formats.

Data collected directly from the enterprises makes it possible to gather a wider range of information than is available in existing databases. In addition, since definitions

¹ Given the greater availability of data for Europe, due both to existing rankings and the availability of the Amadeus - Bureau van Dijk database, from which data from European co-operatives with a total turnover of over 100 million US dollars is extracted, it is possible that the coverage of Europe is higher than the rest of the world. The future goal of the project is to ensure consistent coverage across all continents.

² The project team is very grateful to Anne-Marie Merrien (Université de Sherbrooke), Karla Schlager and Manuel Mariño (ACI Americas - the Alliance Regional Office), Antonina Guarrella (the Alliance), Professor Sigismundo Bialoskorski Neto (University of São Paulo at Ribeirão Preto), Bulent Temel (Southern New Hampshire University and Atılım University), Jin Zhao (NCB), Theo Benos (Maastricht University), Yiorgos Alexopoulos (Agricultural University of Athens/Euricse), Joana Pereira (École Polytechnique Fédérale de Lausanne), Ünal Örnek (OR-KOOP), Li Zhao (Sichuan University - Hong Kong Polytechnic University) and Barbara Franchini (Euricse) for their work on the translation of the questionnaire.

of the data are common and detailed, the economic and social data collected are robust and thus allow for a full comparison of co-operatives in different countries. Finally, the online questionnaire facilitates the collection of documents reporting the activities of the co-operative (annual, social, environmental reports, etc.), which is useful in the analysis performed to assess the impact of co-operative and mutual organisations.

Through an ever-increasing network of collaborations and availability of data we have been able to enhance the accuracy of the dataset and integrate it with more organizations, especially large co-operatives, resulting in a wider coverage of some countries and sectors. The complete list of data sources for this year's report can be found in Appendix 1 on page 97.

Rankings

In the rankings tables, summary data of the main co-operative sectors are analysed, and a list of the largest co-operatives in each individual sector is presented. The research team is aware of the limitations caused by the use of different indicators when comparing different types of co-operatives. For this reason, sectorial rankings are presented in this report.

Given the limited availability of data on the social dimension of co-operative and mutual enterprises, the rankings presented are purely economic in nature. In addition to rankings based on turnover, the rankings based on the ratio of turnover over gross domestic product (GDP) per capita are also presented. The ratio of turnover over GDP is not intended to compute the

contribution of each co-operative to the national GDP, but it is a first attempt to relate the turnover of the co-operative to the wealth of the country in which it operates. GDP and GDP per capita have in fact different meanings. GDP is the overall output of all the final goods and services produced within a country during one year. GDP per capita measures the purchasing power of an economy in an internationally comparable way. Therefore, the ratio of turnover over GDP per capita measures the turnover of a co-operative in terms of the purchasing power of an economy, in an internationally comparable way.

If a co-operative carries out several activities, it has been classified in the main sector of activity. If a co-operative carries out several activities and has a consolidated balance sheet, the total turnover of the various activities is considered for the sector and top 300 rankings. While the rankings generally consider individual co-operatives, the turnover for co-operatives that act as a group is summed in the event the group presents a consolidated balance sheet.

The list of countries found in the figures and tables is based on the United Nations' "Standard Country or Area Codes for Statistical Use" classification. Regarding the numerical and monetary values found in the tables, all values are expressed in US dollars with the conversion to US dollars based on the exchange rates from 31 December, 2013. The values are rounded to the second decimal place and percentages are rounded to the nearest whole number. Total percentage values may therefore not be equal to 100.

THE WORLD CO-OPERATIVE MONITOR QUESTIONNAIRE

The World Co-operative Monitor questionnaire can be completed online at www.monitor.coop or by using the paper version that follows. The data collected through the questionnaire is essential to creating a robust dataset that can measure both economic and social impact of co-operative and mutual organizations around the world.

As explained in the data collection section above, the World Co-operative Monitor dataset is compiled by collecting existing rankings and lists, data from researchers and organizations, and data submitted directly by co-operative and mutual organizations. In countries where no lists or rankings are available, the questionnaire is even more necessary for developing an inclusive dataset. Even where such lists are available, compilation of the questionnaire allows the research to go beyond measuring only turnover to highlight social data such as number of members and employees.

The research team welcomes collaborations with researchers, federations, and other entities working to collect data or develop a country ranking. Contact us at monitor@monitor.coop for more information.



THE WORLD CO-OPERATIVE MONITOR QUESTIONNAIRE

The questionnaire can be submitted online at www.monitor.coop or you may complete the data below and send it to ilana.gotz@euricse.eu by April 15th, 2016 to be included in the next edition.

Questionnaire compilation guidelines are available at:

<http://ica.coop/sites/default/files/ICA%20WCM%20guidelines%202016%20EN.docx>

SECTION 1. GENERAL DATA

1. Contact person who is compiling the questionnaire:

Name _____ Surname _____

Phone _____ Email _____

2. Data you are about to enter refer to a:

See Table 1 on page 4 for definitions

- Co-operative
- Co-operative of co-operatives/mutuals- *skip to question 4*
- Co-operative group- *skip to question 4*
- Co-operative network (including Federations and Unions that carry out an economic activity for the production of goods or the provision of services) - *skip to question 4*
- Mutual - *skip to question 4*
- Non co-operative enterprise in which co-operatives have a controlling interest - *skip to question 4*

3. Co-operative type:

If in question n. 2 you selected "co-operative", please select one of the following co-operative types.

Worker co-operative

A co-operative owned and democratically controlled by its worker-owners. Worker co-operatives enable members to obtain more favorable working conditions than those available on the market, both in terms of quality and economy.

Producer co-operative

A co-operative owned and democratically controlled by producers who band together to process or market their products.

Retailer-owned co-operative

A co-operative formed to purchase and supply goods and services at competitive conditions in the interest of members (retailers). A retailer-owned cooperative sells to final consumers.

Financial co-operative (co-operative bank, credit union, and insurance and other financial service co-operative)

Private co-operative enterprise providing banking and financial intermediation services, democratically controlled by its member customers (borrowers and depositors). Consider Credit unions and banks whose capital is also composed by individuals without rights regarding the management of the bank. An insurance co-operative owned and democratically controlled by its main insured. Insurance cooperatives enable members to obtain insurance policies on more favorable conditions than those available on the market.

Consumer co-operative

A co-operative owned and democratically controlled by its main consumers. Consumer co-operatives enable members to obtain supplies and/or durable goods on more favorable conditions than those available on the market. They work to safeguard the quality of products and services as well as sales prices.

Purchasing co-operative

A co-operative formed to aggregate demand to get lower prices from selected suppliers. It is often used to reduce costs of procurement. A purchasing cooperative sells to businesses.

Housing co-operative

A co-operative formed to provide an owned or rented property on more favorable conditions than those available on the market. This category includes both housing co-operatives and co-operatives in the sector of Construction.

Social co-operative

A co-operative that manages health, social or educational services and productive activities for work integration of socially disadvantaged people.

Other type of co-operative. Please explain:

4. Organization details:

Organization name _____

Year of registration _____ Website _____

Address _____

City _____ Zip Code _____

5. Country: _____

6. President:

Name _____ Surname _____

Phone _____ Email _____

7. Chief Executive Officer:

Name _____ Surname _____

Phone _____ Email _____

8. Sector of activity:

Select all sectors of activity in which the organization operates, and indicate the main one.

	all sectors	main sector
ACCOMMODATION AND FOOD SERVICE ACTIVITIES	<input type="checkbox"/>	<input type="checkbox"/>
ADMINISTRATIVE AND SUPPORT SERVICE ACTIVITIES	<input type="checkbox"/>	<input type="checkbox"/>
AGRICULTURE, FORESTRY AND FISHING	<input type="checkbox"/>	<input type="checkbox"/>
ARTS, ENTERTAINMENT AND RECREATION	<input type="checkbox"/>	<input type="checkbox"/>
CONSTRUCTION	<input type="checkbox"/>	<input type="checkbox"/>
EDUCATION	<input type="checkbox"/>	<input type="checkbox"/>
ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	<input type="checkbox"/>	<input type="checkbox"/>
FINANCIAL ACTIVITIES	<input type="checkbox"/>	<input type="checkbox"/>
HUMAN HEALTH AND SOCIAL WORK ACTIVITIES	<input type="checkbox"/>	<input type="checkbox"/>
INFORMATION AND COMMUNICATION	<input type="checkbox"/>	<input type="checkbox"/>
INSURANCE ACTIVITIES	<input type="checkbox"/>	<input type="checkbox"/>
MANUFACTURING	<input type="checkbox"/>	<input type="checkbox"/>
MINING AND QUARRYING	<input type="checkbox"/>	<input type="checkbox"/>
PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	<input type="checkbox"/>	<input type="checkbox"/>
REAL ESTATE ACTIVITIES	<input type="checkbox"/>	<input type="checkbox"/>
TRANSPORTATION AND STORAGE	<input type="checkbox"/>	<input type="checkbox"/>
WATER SUPPLY; SEWERAGE, WASTE MANAGEMENT, REMEDIATION ACTIVITIES	<input type="checkbox"/>	<input type="checkbox"/>
WHOLESALE AND RETAIL TRADE	<input type="checkbox"/>	<input type="checkbox"/>
OTHER SERVICE ACTIVITIES	<input type="checkbox"/>	<input type="checkbox"/>

9. Is membership in your organization voluntary? YES NO

10. Do members have equal voting rights (one member, one vote)? YES NO

SECTION 2. ECONOMIC DATA

11. Currency: _____

12. Turnover (revenues from sales of goods or services for the fiscal year ending in 2014):
Not required for financial co-operatives, mutual, co-operative groups and co-operative networks

Turnover _____

13. Income (fiscal year ending in 2014):
Required only for financial co-operatives (co-operative bank, credit union and insurance and other financial service co-ops) and mutuals

Interest income

revenue that is generated from a bank's assets (commercial loans, personal mortgages, etc)

Net interest income

the difference between interest income and interest expenses

Non-interest income

income from banking services and sources other than interest-bearing assets; it includes such items as the income from trading and securitization, investment banking and advisory fees, brokerage commissions, venture capital, fiduciary income, and gains on non-hedging derivatives

Premium income

revenue received as insurance premiums paid by customers

14. Co-operative groups and networks revenues (fiscal year ending in 2014):

Required only for co-operative groups and co-operative networks (see questions 12 and 13 for definitions)

If your co-operative group (or co-operative network) provides banking and/or insurance service please enter:

Interest income _____

Net interest income _____

Non-interest income _____

Premium income _____

If your co-operative group (or network) provides services other than banking and insurance please enter:

Turnover _____

15. Does your organization have an audited annual report (fiscal year ending in 2014)?

YES (if so please send us the PDF file)

NO

16. Does your group of companies have an audited consolidated report (fiscal year ending in 2014)?

Required only for co-operative groups

YES (if so please send us the PDF file)

NO

SECTION 3. SOCIAL DATA

17. Number of total members (year 2014): _____ Number of female members: _____

Number of youth members (aged between 15 and 24): _____

18. Average number of employees (year 2014): _____ Number of female members: _____

Number of youth employees (aged between 15 and 24): _____

19. Number of elected officers (year 2014): _____

20. Number of volunteers (year 2014): _____

volunteer work = activities or work that some people willingly do without pay to promote a cause or help someone outside of their household or immediate family (International Labour Organization, Manual on the Measurement of Volunteer Work). Does not include elected officials (see question 19).

21. Does your organization also have non-financial reports (social report, environmental report, sustainability report, integrated report, etc.)?

YES (if so please send the PDF file or link to ilana.gotz@euricse.eu)

NO

.....
The co-operative organization gives its consent to the use of the data collected in this questionnaire for research purposes.

The data in this questionnaire is collected by the European Research Institute on Cooperative and Social Enterprises (Euricse) on behalf and based on the needs of the International Co-operative Alliance (the Alliance). Data will be used exclusively for the purpose of managing the World Co-operative Monitor project by the Alliance and Euricse and for research purposes by Euricse. Data will be treated in line with relevant European legislation (D95/46/CE). In the case of data collected in collaboration with external researchers, that microdata can be utilized by the collaborating researcher strictly for research purposes.

YES

NO

.....
The co-operative organization gives its consent to the possible publication of the data collected in this questionnaire in the context of the World Co-operative Monitor to promote your organization all around the world.

YES

NO

Thank you for your participation!



THE WORLD CO-OPERATIVE MONITOR: FINDINGS FOR 2013

The 2015 edition of the World Co-operative Monitor presents results of data analysis on the largest co-operative and mutual organizations around the world using 2013 data. **The overall database this year exceeds all past editions reaching 2,829 co-operatives from 76 countries with a total turnover of 2,950.82 billion US dollars.** The dataset integrates data collected from existing lists and databases, the World Co-operative Monitor questionnaire, and financial reports. The direct data collection through the questionnaire provides more robust data and it is the aim of the research team to increase the number of surveys received each year, in particular from the largest co-operatives and mutuals. **This year, the questionnaire was completed by 200 co-operatives from 54 countries,** with particularly high response rates from Ecuador and the Philippines. See Appendix 1 for a complete list of data sources and survey respondents.

The research team has made a particular effort to increase the inclusiveness of the database, and through collaboration with researchers and other institutions, we have been able to integrate more co-operatives this year, especially among the largest in the world. As explained in the methodology section above, the research team continues also to improve the robustness and accuracy of the dataset.

In 2013 we see an overall increase in the total turnover of the Top 300 co-operatives and mutual organisations. **The largest 300 co-operatives and mutuals report a total turnover of 2,360.05 billion US dollars in 2013 compared with 2,205.70 billion US dollars the previous year.** The average turnover of the Top 300 has increased by 0.52 billion US dollars to 7.87 billion US dollars in 2013 from 7.35 billion US dollars in 2012 and the value of the turnover of the 300th co-operative has increased to 1.47 billion US dollars in the 2013 ranking from 1.26 billion US dollars in that of 2012. This year, 40% of the Top 300 are in the insurance sector while 32% are agriculture and food industry co-operatives. In all, the total turnover of the Top 300 co-operatives and mutuals represents 80% of the turnover of the entire dataset.

It is interesting to note that the five highest ranking organizations in the Top 300 have changed slightly with respect to the prior year, though Zenkyoren (National Mutual Insurance Federation of Agricultural Cooperatives) of Japan retains its top rank for the fourth year in a row. This year ACDLEC - E.Leclerc (France) rose from fifth position to second, State Farm (USA) from fourth to third, and Kaiser Permanente (USA) and Rewe Group (Germany) entered into the top 5 at fourth and fifth place respectively.

THE WORLD CO-OPERATIVE MONITOR 2013 DATABASE:

2,829

co-operatives

76

countries

\$

billion USD
(turnover in 2013)

Total turnover in 2013 (billion USD):	2,950.82
Total turnover (excluding banking and insurance activities):	1,536.35
Total banking income:	232.03
Total insurance co-ops and mutuals premium income:	1,182.43

F. 1 CO-OPERATIVES BY COUNTRY



F. 2 CO-OPERATIVES BY SECTOR OF ACTIVITY



27%

Agriculture
and food industries



21%

Banking and financial
services



19%

Insurance co-
operatives and
mutuals



16%

Wholesale and retail
trade



7%

Other services



5%

Industry and
utilities



4%

Health and social
care



1%

Other activities

Over 100 million US dollars

LOOKING AT THE CO-OPERATIVES WITH A TURNOVER OVER 100 MILLION US DOLLARS

1,658 co-operatives
Across 55 countries

2,916.30 billion USD
Turnover in 2013

Billion USD
(turnover in 2013)

Turnover (excluding banking and insurance sectors)	1,518.51
Total banking income	218.65
Total insurance co-ops and mutual premium income	1,179.14

F 3 CO-OPERATIVES WITH TURNOVER OF OVER 100 MILLION US DOLLARS BY COUNTRY



F. 4 CO-OPERATIVES WITH TURNOVER OF OVER 100 MILLION US DOLLARS BY SECTOR OF ACTIVITY



T. 2 COUNTRIES BY TOTAL TURNOVER OF CO-OPERATIVES OVER 100 MILLION US DOLLARS

	Turnover (billion USD)		Turnover (billion USD)
USA	737.69	NORWAY	33.95
FRANCE	410.41	NEW ZEALAND	32.20
GERMANY	362.67	SWEDEN	29.01
JAPAN	292.16	AUSTRALIA	19.96
NETHERLANDS	163.37	IRELAND	16.78
ITALY	111.99	COLOMBIA	5.73
SPAIN	101.01	POLAND	5.58
SWITZERLAND	84.44	SINGAPORE	4.51
DENMARK	76.37	INDIA	4.24
UK	74.89	MALAYSIA	3.74
FINLAND	73.11	ARGENTINA	3.39
REPUBLIC OF KOREA	63.29	PORTUGAL	2.75
CANADA	49.01	SAUDI ARABIA	1.49
AUSTRIA	48.50	TURKEY	1.26
BELGIUM	48.40	OTHER COUNTRIES	8.93
BRAZIL	45.47		

THE RANKINGS

The following pages present the World Co-operative Monitor rankings, **both by sector and for the Top 300**. This edition of the report also features a special section on the Agriculture and Food Industries sector, inspired by the 2015 World Expo in Milan focused on agriculture and food systems.

The results presented below are to be considered exploratory, not exhaustive. As explained in the methodology section above, comparisons among co-operatives 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 co-operatives and mutuals, and turnover for other co-operatives).

If an organization performs more than one activity it is categorized in the sector representing its primary activity. Note that there is no ranking for the “Other activities” sector due to the limited number of co-operatives in the dataset pertaining to that category.

For more details on the methodology of the data collection and rankings see page 4 or the World Co-operative Monitor methodology paper available at www.monitor.coop.





People's Food Co-op of Kalamazoo - USA

WHOLESALE AND RETAIL TRADE

This sector includes co-operatives formed to purchase and supply goods and services at competitive conditions in the interest of their members.

Overall, data pertaining to this sector was collected for **450 co-operatives** distributed in **42 countries**, with a total turnover in 2013 of **605.48 billion** US dollars. Looking at the co-operatives with a turnover of over 100 million US dollars in this sector, there are 400 co-operatives distributed in 35 countries, with a total turnover of 603.91 billion US dollars.

F. 5 CO-OPERATIVES IN THE WHOLESALE AND RETAIL TRADE SECTOR BY COUNTRY





TOTAL TURNOVER OF THE TOP 20

385.31 billion US dollars

64% of the overall turnover
of the entire sector in the database



AVERAGE TURNOVER OF THE TOP 20

19.27 billion US dollars

THE TOP 20 ARE FROM

11 different countries

T. 3 THE 20 LARGEST CO-OPERATIVES IN THE WHOLESALE AND RETAIL TRADE SECTOR BY TURNOVER

RANK 2013	RANK 2012	ORGANISATION	COUNTRY	TURNOVER 2013 (BILLION USD)	SOURCE
1	1	ACDLEC - E.LECLERC	France	62.94	Euricse
2	2	REWE GROUP	Germany	57.93	Euricse
3	3	EDEKA ZENTRALE	Germany	37.66	Euricse
4	5	COOP SWISS	Switzerland	30.38	Euricse
5	6	MIGROS	Switzerland	30.14	Amadeus
6	4	SYSTÈME U	France	25.47	Euricse
7	7	CO-OPERATIVE GROUP LIMITED	UK	21.16	Co-operatives UK
8	8	JOHN LEWIS PARTNERSHIP PLC	UK	16.78	Co-operatives UK
9	9	SOK	Finland	15.67	WCM questionnaire
10	10	WAKEFERN FOOD CORP.	USA	11.46	NCB
11	-	CCA GLOBAL PARTNERS INC.	USA	10.10	WCM questionnaire
12	12	SUPERUNIE	Netherlands	8.89	NCR
13	11	FEDERATED CO-OPERATIVES LIMITED	Canada	8.85	WCM questionnaire
14	14	ASSOCIATED WHOLESALE GROCERS, INC	USA	8.38	NCB
15	13	GRUPO EROSKI	Spain	8.12	Cepes
16	15	COOP AMBA	Denmark	7.37	Amadeus
17	17	NOWEDA EG	Germany	6.70	Euricse
18	18	ASTERA	France	6.17	Euricse
19	19	KOOPERATIVA FÖRBUNDET (KF)	Sweden	5.93	Euricse
20	-	SANACORP EG	Germany	5.22	Amadeus

TOTAL TURNOVER (BILLION USD) **385.31**



INDUSTRY AND UTILITIES



This sector includes co-operatives operating in industrial sectors (with the exception of the food industry) and utilities; that is, co-operatives that are active in the management of infrastructure for a public service, such as electricity, natural gas, and water. The industrial sector also includes worker co-operatives in the construction sector.

Overall, data pertaining to this sector was collected for **148 co-operatives** distributed in **19 countries**, with a total turnover in 2013 of **83.14 billion** US dollars. Looking at the co-operatives with a turnover of over 100 million US dollars in this sector, there are 91 co-operatives distributed in 13 countries, with a total turnover of 82.11 billion US dollars.

F. 6 CO-OPERATIVES IN THE INDUSTRY AND UTILITIES SECTOR BY COUNTRY



T. 4 THE 20 LARGEST CO-OPERATIVES IN THE WHOLESALE AND RETAIL TRADE SECTOR BY TURNOVER ON GDP PER CAPITA

RANK 2013	RANK 2012	ORGANISATION	COUNTRY	TURNOVER/GDP PER CAPITA (2013)	SOURCE
1	1	ACDLEC - E.LECLERC	France	1,476,389.02	Euricse
2	2	REWE GROUP	Germany	1,252,361.47	Euricse
3	3	EDEKA ZENTRALE	Germany	814,264.13	Euricse
4	4	SYSTÈME U	France	597,354.77	Euricse
5	5	CO-OPERATIVE GROUP LIMITED	UK	506,459.21	Co-operatives UK
6	6	JOHN LEWIS PARTNERSHIP PLC	UK	401,703.83	Co-operatives UK
7	7	COOP SWISS	Switzerland	358,520.55	Euricse
8	8	MIGROS	Switzerland	355,688.76	Amadeus
9	9	SOK	Finland	317,786.34	WCM questionnaire
10	10	GRUPO EROSKI	Spain	271,657.59	Cepes
11	11	WAKEFERN FOOD CORP.	USA	216,232.36	NCB
12	-	CCA GLOBAL PARTNERS INC.	USA	190,637.82	WCM questionnaire
13	12	SUPERUNIE	Netherlands	175,058.26	NCR
14	13	FEDERATED CO-OPERATIVES LIMITED	Canada	169,192.26	WCM questionnaire
15	14	ASSOCIATED WHOLESALE GROCERS, INC	USA	158,172.77	NCB
16	16	NOWEDA EG	Germany	144,848.41	Euricse
17	15	ASTERA	France	144,693.05	Euricse
18	17	COOP AMBA	Denmark	123,149.57	Amadeus
19	-	COFARES	Spain	116,743.28	Amadeus
20	18	SANACORP EG	Germany	112,847.17	Amadeus



TOTAL TURNOVER OF THE TOP 15

45.99 billion US dollars

55% of the overall turnover
of the entire sector in the database



AVERAGE TURNOVER OF THE TOP 15

3.07 billion US dollars

THE TOP 15 ARE FROM

6 different countries

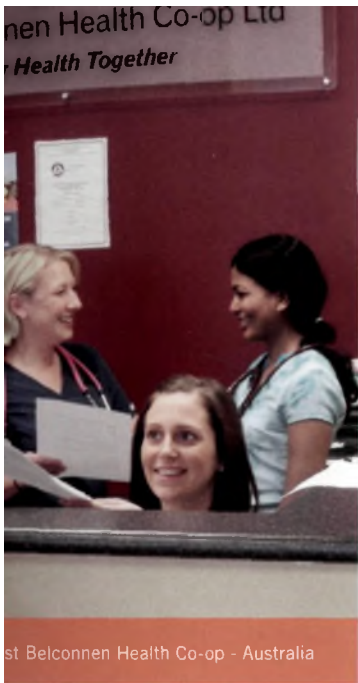
T. 5 THE 15 LARGEST CO-OPERATIVES IN THE INDUSTRY AND UTILITIES SECTOR BY TURNOVER

RANK 2013	RANK 2012	ORGANISATION	COUNTRY	TURNOVER 2013 (BILLION USD)	SOURCE
1	1	GRUPO MONDRAGON	Spain	19.44	Cepes
2	-	GDF SUEZ ENERGY MANAGEMENT TRADING	Belgium	4.07	Amadeus
3	5	DO-IT-BEST CORP.	USA	2.71	NCB
4	6	NATIONAL CABLE TELEVISION COOPERATIVE, INC.	USA	2.54	NCB
5	7	BASIN ELECTRIC POWER COOPERATIVE	USA	2.02	NCB
6	-	PUBLI-T	Belgium	1.93	Amadeus
7	8	EANDIS	Belgium	1.79	Amadeus
8	9	CONSORZIO COOPERATIVE COSTRUZIONI - CCC	Italy	1.78	Euricse
9	10	OK A.M.B.A.	Denmark	1.65	Amadeus
10	12	UNITED MERCHANTS PUBLIC LIMITED COMPANY	UK	1.55	Co-operatives UK
11	14	TRUE VALUE CORPORATION	USA	1.41	NCB
12	-	PUBLIGAZ	Belgium	1.35	Amadeus
13	-	TRI-STATE G&T ASSOCIATION	USA	1.30	NCB
14	15	OGLETHORPE POWER CORPORATION	USA	1.25	NCB
15	-	SEMINOLE ELECTRIC COOPERATIVE	USA	1.21	NCB

TOTAL TURNOVER (BILLION USD) **45.99**

T. 6 THE 15 LARGEST CO-OPERATIVES IN THE INDUSTRY AND UTILITIES SECTOR BY TURNOVER ON GDP PER CAPITA

RANK 2013	RANK 2012	ORGANISATION	COUNTRY	TURNOVER/GDP PER CAPITA (2013)	SOURCE
1	1	GRUPO MONDRAGON	Spain	650,435.38	Cepes
2	-	GDF SUEZ ENERGY MANAGEMENT TRADING	Belgium	86,658.90	Amadeus
3	6	DO-IT-BEST CORP.	USA	51,094.71	NCB
4	9	NATIONAL CABLE TELEVISION COOPERATIVE, INC.	USA	47,867.08	NCB
5	12	BASIN ELECTRIC POWER COOPERATIVE	USA	38,146.44	NCB
6	-	PUBLI-T	Belgium	41,072.55	Amadeus
7	10	EANDIS	Belgium	38,202.48	Amadeus
8	7	CONSORZIO COOPERATIVE COSTRUZIONI - CCC	Italy	50,245.12	Euricse
9	13	OK A.M.B.A.	Denmark	27,558.15	Amadeus
10	11	UNITED MERCHANTS PUBLIC LIMITED COMPANY	UK	37,107.47	Co-operatives UK
11	15	TRUE VALUE CORPORATION	USA	26,651.54	NCB
12	-	PUBLIGAZ	Belgium	28,744.67	Amadeus
13	-	TRI-STATE G&T ASSOCIATION	USA	24,613.04	NCB
14	-	OGLETHORPE POWER CORPORATION	USA	23,499.41	NCB
15	-	SEMINOLE ELECTRIC COOPERATIVE	USA	22,895.41	NCB



HEALTH AND SOCIAL CARE

This sector includes co-operatives that manage health, social, or educational services. These may include consumer (user), producer (provider) and multistakeholder social and health co-operatives which seek to provide high-quality, cost-effective community health care and social services.

Overall, data pertaining to this sector was collected for **104 co-operatives** distributed in **16 countries**, with a total turnover in 2013 of **36.29** billion US dollars. Looking at the co-operatives with a turnover of over 100 million US dollars in this sector, there are 20 co-operatives distributed in 7 countries, with a total turnover of 35.18 billion US dollars.

F. 7 CO-OPERATIVES IN THE HEALTH AND SOCIAL CARE SECTOR BY COUNTRY





TOTAL TURNOVER OF THE TOP 10

33.68 billion US dollars

93% of the overall turnover
of the entire sector in the database



AVERAGE TURNOVER OF THE TOP 10

3.37 billion US dollars

THE TOP 10 ARE FROM

5 different countries

T. 7 THE 10 LARGEST CO-OPERATIVES IN THE HEALTH AND SOCIAL CARE SECTOR BY TURNOVER

RANK 2013	RANK 2012	ORGANISATION	COUNTRY	TURNOVER 2013 (BILLION USD)	SOURCE
1	-	CONFEREÇÃO NACIONAL DAS COOPERATIVAS MÉDICAS UNIMED DO BRASIL*	Brazil	19.46	WCM questionnaire
2	1	HEALTHPARTNERS INC.	USA	5.22	NCB
3	2	GROUP HEALTH COOPERATIVE	USA	3.66	NCB
4	3	FUNDACIÓN ESPRIU	Spain	2.00	WCM questionnaire
5	-	SALUDCOOP	Colombia	1.47	COLCoop
6	7	INTERCOMMUNALE DE SANTE PUBLIQUE DU PAYS DE CHARLEROI	Belgium	0.55	Amadeus
7	8	COOPERATIVA DE SALUD Y DESARROLLO INTEGRAL ZONA SUR ORIENTAL DE CARTAGENA	Colombia	0.44	COLCoop
8	-	COOPERATIVA DE SALUD COMUNITARIA COMPARTA	Colombia	0.42	COLCoop
9	-	INTERCOMMUNALE DE SOINS SPECIALISES DE LIEGE	Belgium	0.24	Amadeus
10	10	CENTRE HOSPITALIER UNIVERSITAIRE ET PSYCHIATRIQUE DE MONS-BORINAGE	Belgium	0.22	Amadeus

TOTAL TURNOVER (BILLION USD) **33.68**

* The total turnover is for the entire Unimed group, considered individually in past editions of this report.

T. 8 THE 10 LARGEST CO-OPERATIVES IN THE HEALTH AND SOCIAL CARE SECTOR BY TURNOVER ON GDP PER CAPITA

RANK 2013	RANK 2012	ORGANISATION	COUNTRY	TURNOVER/GDP PER CAPITA (2013)	SOURCE
1	-	CONFERERAÇÃO NACIONAL DAS COOPERATIVAS MÉDICAS UNIMED DO BRASIL	Brazil	1,629,790.56	WCM questionnaire
2	-	SALUDCOOP	Colombia	186,547.51	COLCoop
3	2	HEALTHPARTNERS INC.	USA	98,584.29	NCB
4	3	GROUP HEALTH COOPERATIVE	USA	69,120.37	NCB
5	4	FUNDACIÓN ESPRIU	Spain	66,894.79	WCM questionnaire
6	5	COOPERATIVA DE SALUD Y DESARROLLO INTEGRAL ZONA SUR ORIENTAL DE CARTAGENA	Colombia	56,250.22	COLCoop
7	-	COOPERATIVA DE SALUD COMUNITARIA COMPARTA	Colombia	53,439.92	COLCoop
8	-	UNIVERSIDAD COOPERATIVA DE COLOMBIA	Colombia	17,508.47	COLCoop
9	9	INTERCOMMUNALE DE SANTE PUBLIQUE DU PAYS DE CHARLEROI	Belgium	11,806.49	Amadeus
10	7	ENTIDAD COOPERATIVA SOLIDARIA DE SALUD DEL NORTE DE SOACHA	Colombia	11,146.13	COLCoop



Coopérative de lamanage des ports
de Marseille et du golfe de Fos - France

OTHER SERVICES

This category covers all co-operatives that provide services other than those included in health and social care, such as co-operative business services and transport.

Overall, data pertaining to this sector was collected for **197 co-operatives** distributed in **33 countries**, with a total turnover in 2013 of **36.48 billion** US dollars. Looking at the co-operatives with a turnover of over 100 million US dollars in this sector, there are 72 co-operatives distributed in 13 countries, with a total turnover of 34.58 billion US dollars.

F. 8 CO-OPERATIVES IN THE OTHER SERVICES SECTOR BY COUNTRY



T. 10 THE 10 LARGEST CO-OPERATIVES IN THE OTHER SERVICES SECTOR BY TURNOVER ON GDP PER CAPITA

RANK 2013	RANK 2012	ORGANISATION	COUNTRY	TURNOVER/GDP PER CAPITA (2013)	SOURCE
1	-	GdW	Germany	304,371.03	WCM questionnaire
2	2	Societe Internationale De Telecommunications Aeronautiques	Belgium	36,096.84	Amadeus
3	3	Camst	Italy	35,070.35	Euricse
4	-	CNS - Consorzio Nazionale Servizi Societa' Cooperativa	Italy	27,702.18	Euricse
5	5	Datev EG	Germany	24,398.29	Amadeus
6	7	Cir	Italy	19,409.19	Euricse
7	-	Hsb Riksförbund	Sweden	18,333.80	WCM questionnaire
8	-	F.A.I. Service	Italy	16,586.03	Euricse
9	-	Centrale Der Werkgevers Aan De Haven Van Antwerpen	Belgium	16,089.94	Amadeus
10	-	Coopservice	Italy	15,166.27	Euricse



BANKING AND FINANCIAL SERVICES

This sector includes co-operative banks and credit unions providing banking and financial intermediation services, democratically controlled by member customers (borrowers and depositors). Also included are credit unions and banks whose capital owners are composed of individuals without rights regarding the management of the bank or credit union.

Overall, data pertaining to this sector was collected for **589 co-operative banks, credit unions, and other financial co-operatives** distributed in **39 countries**, with a total banking income in 2013 of **232.03 billion** US dollars. Looking at the co-operatives with a turnover of over 100 million US dollars in this sector, there are 106 co-operatives distributed in 23 countries, with a total turnover of 218.65 billion US dollars.

F. 9 CO-OPERATIVES IN THE BANKING AND FINANCIAL SERVICES SECTOR BY COUNTRY





TOTAL TURNOVER OF THE TOP 15

192.57 billion US dollars

83% of the overall turnover
of the entire sector in the database



AVERAGE TURNOVER OF THE TOP 15

12.84 billion US dollars

THE TOP 15 ARE FROM

10 different countries

T. 11 THE 15 LARGEST CO-OPERATIVES IN THE BANKING AND FINANCIAL SERVICES SECTOR BY BANKING INCOME

RANK 2013	RANK 2012	ORGANISATION	COUNTRY	INCOME 2013 (BILLION USD)	SOURCE
1	1	GROUPE CRÉDIT AGRICOLE	France	43.03	Euricse
2	-	BUNDESVERBAND DER DEUTSCHEN VOLKSBANKEN UND RAIFFEISENBANKEN (BVR)*	Germany	37.01	Euricse
3	2	GROUPE BPCE	France	31.51	Euricse
4	3	GROUPE CRÉDIT MUTUEL	France	21.08	Euricse
5	4	RABOBANK	Netherlands	15.31	WCM questionnaire
6	5	DESJARDINS GROUP	Canada	11.02	WCM questionnaire
7	8	RZB	Austria	8.31	Euricse
8	7	FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	USA	7.30	Euricse
9	12	POHJOLA PANKKI OYJ	Finland	4.82	Pellervo
10	10	NAVY FEDERAL CREDIT UNION	USA	3.72	NCB
11	11	SWISS UNION OF RAIFFEISEN BANKS	Switzerland	3.05	Euricse
12	14	COBANK	USA	2.10	NCB
13	-	SICREDI PIONEIRA RS	Brazil	1.53	Euricse
14	13	AGRIBANK, FCB	USA	1.49	NCB
15	-	GRUPO COOPERATIVO CAJAMAR	Spain	1.29	Euricse

TOTAL TURNOVER (BILLION USD) **192.57**

* DZ Bank, considered individually in this ranking in past editions of the report, is now included within this group.

T. 12 THE 15 LARGEST CO-OPERATIVES IN THE BANKING AND FINANCIAL SERVICES SECTOR BY BANKING INCOME ON GDP PER CAPITA

RANK 2013	RANK 2012	ORGANISATION	COUNTRY	INCOME/GDP PER CAPITA (2013)	SOURCE
1	1	GRUPE CRÉDIT AGRICOLE	France	1,009,448.61	Euricse
2	-	BUNDESVERBAND DER DEUTSCHEN VOLKSBANKEN UND RAIFFEISENBANKEN (BVR)	Germany	800,107.89	Euricse
3	2	GRUPE BPCE	France	739,036.31	Euricse
4	3	GRUPE CRÉDIT MUTUEL	France	494,590.32	Euricse
5	4	RABOBANK	Netherlands	301,446.96	WCM questionnaire
6	7	THE CO-OPERATIVE BANK OF KENYA	Kenya	260,934.39	Euricse
7	5	DESJARDINS GROUP	Canada	210,684.55	WCM questionnaire
8	10	RZB	Austria	164,578.15	Euricse
9	8	FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	USA	137,693.36	Euricse
10	-	SICREDI PIONEIRA RS	Brazil	127,951.59	Euricse
11	-	BANK KERJASAMA RAKYAT MALAYSIA BERHAD	Malaysia	111,371.66	WCM questionnaire
12	14	POHJOLA PANKKI OYJ	Finland	97,689.98	Pellervo
13	11	NAVY FEDERAL CREDIT UNION	USA	70,233.99	NCB
14	12	NATIONAL ASSOCIATION OF COOPERATIVE SAVINGS AND CREDIT UNIONS NACSCU	Poland	58,463.98	WCM questionnaire
15	-	GRUPO COOPERATIVO CAJAMAR	Spain	43,142.61	Euricse



CIC Insurance Group - Kenya

INSURANCE CO-OPERATIVES AND MUTUALS



This section is dedicated to mutual organisations and co-operatives owned and democratically controlled by their insured customers. These entities enable members to obtain insurance policies at more favourable conditions than those available on the open market.

Overall, data pertaining to this sector was collected for **545 insurance co-operatives** and mutuals distributed in **39 countries**, with a total premium income in 2013 of **1,182.43 billion US dollars**. Looking at the co-operatives with a premium income of over 100 million US dollars in this sector, there are 493 insurance co-operatives and mutuals distributed in 38 countries, with a total turnover of 1,179.14 billion US dollars.

F. 10 INSURANCE CO-OPERATIVES AND MUTUALS BY COUNTRY





TOTAL TURNOVER OF THE TOP 15

525.86 billion US dollars

45% of the overall turnover
of the entire sector in the database



AVERAGE TURNOVER OF THE TOP 15

35.06 billion US dollars

THE TOP 15 ARE FROM

6 different countries

T. 13 THE 15 LARGEST INSURANCE CO-OPERATIVES AND MUTUALS BY PREMIUM INCOME

RANK 2013	RANK 2012	ORGANISATION	COUNTRY	PREMIUM INCOME 2013 (BILLION USD)	SOURCE
1	1	ZENKYOREN (NATIONAL MUTUAL INSURANCE FEDERATION OF AGRICULTURAL COOPERATIVES)	Japan	63.34	WCM questionnaire
2	4	STATE FARM	USA	60.96	ICMIF
3	5	KAISER PERMANENTE	USA	58.73	ICMIF
4	2	NIPPON LIFE	Japan	50.81	ICMIF
5	3	MEIJI YASUDA LIFE	Japan	34.80	ICMIF
6	7	LIBERTY MUTUAL	USA	31.09	ICMIF
7	8	NATIONWIDE	USA	30.86	ICMIF
8	9	MAPFRE	Spain	30.14	ICMIF
9	6	SUMITOMO LIFE	Japan	29.87	ICMIF
10	10	ACHMEA	Netherlands	27.93	NCR
11	11	NEW YORK LIFE	USA	23.79	ICMIF
12	-	UNIPOL	Italy	23.01	ICMIF
13	14	COVÉA	France	21.54	ICMIF
14	12	MASSMUTUAL FINANCIAL	USA	19.79	ICMIF
15	13	FARMERS INSURANCE GROUP	USA	19.21	ICMIF

TOTAL TURNOVER (BILLION USD) **525.86**

T. 14 THE 15 LARGEST INSURANCE CO-OPERATIVES AND MUTUALS BY PREMIUM INCOME ON GDP PER CAPITA

RANK 2013	RANK 2012	ORGANISATION	COUNTRY	PREMIUM INCOME/ GDP PER CAPITA (2013)	SOURCE
1	1	ZENKYOREN (NATIONAL MUTUAL INSURANCE FEDERATION OF AGRICULTURAL COOPERATIVES)	Japan	1,639,488.96	WCM questionnaire
2	2	NIPPON LIFE	Japan	1,315,151.97	ICMIF
3	4	STATE FARM	USA	1,150,540.97	ICMIF
4	6	KAISER PERMANENTE	USA	1,108,497.37	ICMIF
5	5	MAPFRE	Spain	1,008,636.76	ICMIF
6	3	MEIJI YASUDA LIFE	Japan	900,696.40	ICMIF
7	7	SUMITOMO LIFE	Japan	773,230.71	ICMIF
8	12	UNIPOL	Italy	648,679.99	ICMIF
9	8	LIBERTY MUTUAL	USA	586,873.33	ICMIF
10	10	NATIONWIDE	USA	582,444.91	ICMIF
11	9	ACHMEA	Netherlands	549,822.09	NCR
12	11	COVÉA	France	505,302.20	ICMIF
13	13	NEW YORK LIFE	USA	449,026.08	ICMIF
14	-	R+V VERSICHERUNG	Germany	375,134.64	ICMIF
15	14	MASSMUTUAL FINANCIAL	USA	373,553.03	ICMIF



A LOOK AT THE AGRICULTURE AND FOOD INDUSTRIES SECTOR

In recent years much attention has focused globally on agriculture and food systems policies and practices. The theme of the World Expo held this year in Milan, “Feeding the Planet, Energy for Life” is the latest demonstration of the importance placed on the food supply chain and its actors. However, despite the large share of agricultural production around the world organized in the co-operative form, data on this type of enterprise is still scarce, and the impact and role of co-operatives in ensuring high quality products, decent wages, and sustainable development is only partially revealed.

The World Co-operative Monitor data helps fill at least part of this gap. In this special section focused on the agriculture and food industries sector, the economic relevance of the top agricultural co-operatives is analysed. The data show an increase in total turnover of the top 30 cooperatives in the Agriculture and Food Industries sector from 328.42 billion US dollars in 2011 to 410.53 billion US dollars in 2013, notwithstanding the global economic crisis over these years.

While the World Co-operative Monitor report is an important tool for understanding the global impact of the co-operative sector, we need to continue to improve the quantity and quality of available data. Further data and research on the sector can help academics and policy-makers alike better understand the impact of cooperatives in the global agriculture and food industries sector. In this section, we speak with Marcela Villarreal of the Food and Agriculture Organization of the United Nations (FAO) about this issue and present some examples of studies that use data to measure the impact and performance of agricultural cooperatives.



Sendai cabbage - Japan

AGRICULTURE AND FOOD INDUSTRIES



The agriculture and food industries sector groups together all co-operatives 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' co-operatives and consortia of co-operatives (or similar arrangements) that carry out the processing and marketing of agricultural goods for their members.

Overall, data pertaining to this sector was collected for **771 co-operatives** distributed in **36 countries**, with a total turnover in 2013 of **767.75 billion** US dollars. Looking at the co-operatives with a turnover of over 100 million US dollars in this sector, there are 466 co-operatives distributed in 30 countries, with a total turnover of 756.05 billion US dollars.

F. 11 CO-OPERATIVES IN THE AGRICULTURE AND FOOD INDUSTRIES SECTOR BY COUNTRY





TOTAL TURNOVER OF THE TOP 30

410.53 billion US dollars

54% of the overall turnover
of the entire sector in the database



AVERAGE TURNOVER OF THE TOP 30

13.68 billion US dollars

THE TOP 30 ARE FROM

13 different countries

T. 15 THE 30 LARGEST CO-OPERATIVES IN THE AGRICULTURE AND FOOD INDUSTRIES SECTOR BY TURNOVER 2013

RANK 2013	RANK 2012	ORGANISATION	COUNTRY	TURNOVER 2013 (BILLION USD)	SOURCE
1	2	NH NONGHYUP (NACF)	Republic of Korea	55.05	WCM questionnaire
2	1	ZEN-NOH (NATIONAL FEDERATION OF AGRICULTURAL CO-OPERATIVE ASSOCIATIONS)	Japan	48.37	WCM questionnaire
3	3	CHS INC.	USA	44.48	NCB
4	6	BAY WA	Germany	22.02	COGECA
5	7	FRIESLANDCAMPINA	Netherlands	15.79	NCR
6	4	FONTERRA COOPERATIVE GROUP	New Zealand	15.29	NZ.Coop
7	-	HOKUREN	Japan	14.48	WCM questionnaire
8	5	LAND O'LAKES, INC.	USA	14.24	NCB
9	9	ARLA FOODS	Denmark	13.65	COGECA
10	8	DAIRY FARMERS OF AMERICA	USA	12.90	NCB
11	15	DLG	Denmark	10.96	COGECA
12	13	SUEDZUCKER	Germany	10.87	Ericse
13	10	DANISH CROWN	Denmark	10.83	COGECA
14	12	AGRAVIS	Germany	10.36	COGECA
15	11	GROWMARK, INC.	USA	10.17	NCB
16	-	VION FOOD	Netherlands	9.71	COGECA
17	16	INVIVO	France	8.47	COGECA
18	-	KERRY GROUP	Ireland	8.06	COGECA
19	19	DMK	Germany	7.33	COGECA
20	-	FENACO	Switzerland	6.94	Amadeus
21	-	METSÄ GROUP	Finland	6.81	Pellervo
22	17	TEREOS	France	6.48	COGECA
23	18	TERRENA	France	6.44	COGECA
24	21	SODIAAL	France	6.37	COGECA
25	-	COPERSUCAR	Brazil	6.25	Ericse
26	20	FLORAHOLLAND	Netherlands	6.18	NCR
27	23	VIVESCIA	France	5.81	COGECA
28	25	AG PROCESSING INC.	USA	5.67	NCB
29	26	AGRIAL	France	5.38	COGECA
30	22	LANTMÄNNEN	Sweden	5.18	COGECA

TOTAL TURNOVER (BILLION USD) **410.53**

THE TOP 3 IN 2013:

NH NONGHYUP (NACF)

Members

2,431,353

individual members of member co-operatives

Personnel

almost **80,000**

Country

Republic of Korea

ZEN-NOH

Members

1,032

co-operative unions (including 156 secondary unions)

Personnel

over **8,000**

Country

Japan

CHS INC.

Members

625,000

producers, mainly throughout 1,100 member co-operatives

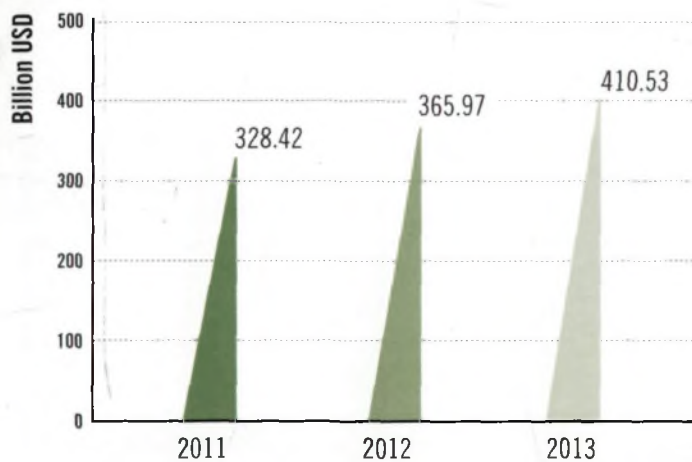
Personnel

over **11,000**

Country

USA

TOP 30 GROWTH OVER LAST 3 YEARS



T. 16 THE 30 LARGEST CO-OPERATIVES IN THE AGRICULTURE AND FOOD INDUSTRIES SECTOR BY TURNOVER ON GDP PER CAPITA

RANK 2013	RANK 2012	ORGANISATION	COUNTRY	TURNOVER/GDP PER CAPITA (2013)	SOURCE
1	1	INDIAN FARMERS FERTILISER COOPERATIVE LTD. (IFFCO)	India	2,358,998.95	WCM questionnaire
2	2	NH NONGHYUP (NACF)	Republic of Korea	2,117,469.23	WCM questionnaire
3	3	ZEN-NOH (NATIONAL FEDERATION OF AGRICULTURAL CO-OPERATIVE ASSOCIATIONS)	Japan	1,251,911.62	WCM questionnaire
4	4	CHS INC.	USA	839,561.41	NCB
5	-	COPERSUCAR	Brazil	523,475.45	Euricse
6	-	KRISHAK BHARATI COOPERATIVE LTD.(KRIBHCO)	India	495,676.63	WCM questionnaire
7	6	BAY WA	Germany	476,161.62	COGECA
8	-	HOKUREN	Japan	374,918.63	WCM questionnaire
9	5	FONTERRA COOPERATIVE GROUP	New Zealand	360,623.84	NZ.Coop
10	7	FRIESLANDCAMPINA	Netherlands	310,903.70	NCR
11	-	COAMO	Brazil	286,141.04	FEA-RP/USP
12	8	LAND O'LAKES, INC.	USA	268,704.95	NCB
13	9	DAIRY FARMERS OF AMERICA	USA	243,469.03	NCB
14	11	SUEDZUCKER	Germany	235,105.73	Euricse
15	12	ARLA FOODS	Denmark	228,133.82	COGECA
16	10	AGRAVIS	Germany	223,921.59	COGECA
17	-	COCAMAR COOPERATIVA AGROINDUSTRIAL (COCAMAR)	Brazil	213,361.94	FEA-RP/USP
18	15	INVIVO	France	198,729.73	COGECA
19	13	GROWMARK, INC.	USA	191,977.95	NCB
20	-	VION FOOD	Netherlands	191,118.41	COGECA
21	18	DLG	Denmark	183,185.43	COGECA
22	16	DANISH CROWN	Denmark	180,993.39	COGECA
23	-	KERRY GROUP	Ireland	159,602.92	COGECA
24	21	DMK	Germany	158,451.98	COGECA
25	17	TEREOS	France	152,074.54	COGECA
26	-	C. VALE COOPERATIVA AGROINDUSTRIAL (C. VALE)	Brazil	151,312.51	FEA-RP/USP
27	19	TERRENA	France	151,103.24	COGECA
28	-	KOREAN NATIONAL FEDERATION OF FISHERIES COOPERATIVES	Republic of Korea	149,705.62	WCM questionnaire
29	20	SODIAAL	France	149,452.01	COGECA
30	-	METSÄ GROUP	Finland	138,042.38	Pellervo

AGRICULTURAL CO-OPERATIVE HIGHLIGHT: HOKUREN - JAPAN - N. 7 IN 2013

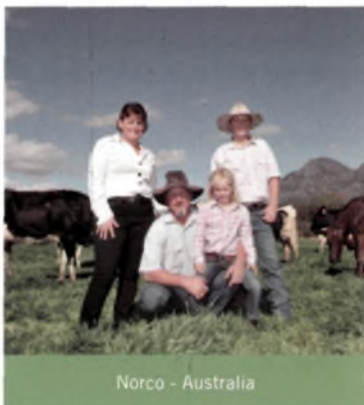


HOKUREN, the federation of agricultural co-operatives in Hokkaido, is located in an area where it would be difficult to farm and earn a decent income if not for the local co-operatives. The cool temperature in the summer and harsh winter covered with heavy snow limit the viable crops in the area. What is more, Hokkaido is surrounded by the sea, and is located far from the larger markets in Japan. Considering that Hokkaido's population is only 5% of Japan's total population, it is imperative for the farmers to expand to markets outside of Hokkaido.

By joining together in HOKUREN, founded in 1919, the 127 JA (agricultural co-operative) members collect and sell agricultural and livestock products, and purchase agricultural materials collectively. This contributes greatly to enabling the sale of farm produce and the purchase of farm materials or equipment under more favorable terms. Hokkaido's farmers ship 9,200 tons of agricultural and livestock products to Tokyo and other large markets in Japan daily. HOKUREN has two large dedicated ships and sends in particular raw milk to those large consumption areas every day. HOKUREN also develops cold-resistant varieties of crops, supplies better materials and equipment at lower cost, and sells agricultural products with value added for its members.

All of this is possible only because HOKUREN is a co-operative. In addition, HOKUREN contributes to local development of agriculture-related industries, such as food processing, farm materials or equipment supply, farm machinery, and transportation service. HOKUREN hopes, while remaining community-based, to continuously grow along with the agriculture industry in Hokkaido.

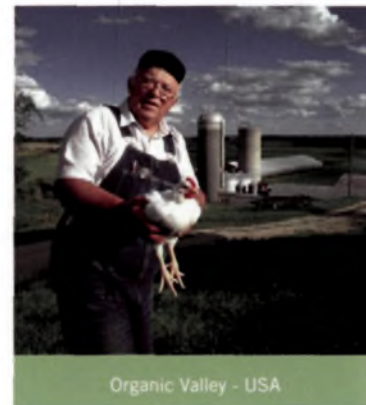
Representative Director and President **Toshiaki Sato**



Norco - Australia



Organopónico Vivero Alamar - Cuba



Organic Valley - USA

RESEARCH EXCERPTS

WHAT IS THE ECONOMIC IMPACT OF ITALIAN AGRICULTURAL COOPERATIVES?

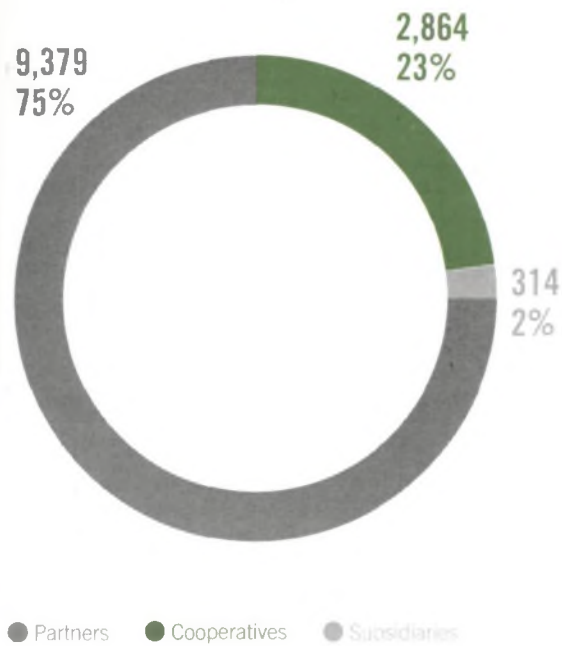
Summary and excerpts from: Fontanari E., Borzaga C. 2015. Quanto vale la cooperazione agricola italiana? in *“Economia cooperativa. Rilevanza, evoluzione e nuove frontiere della cooperazione italiana - 3° Rapporto Euricse”* (Euricse report on Italian cooperation), Euricse.

Determining the economic impact of agricultural cooperatives is challenging in two respects. First, the economic impact of the agricultural sector is generally underestimated because the value of production in the fields is usually the only aspect considered, leaving aside the fact that agricultural production in itself puts into action a series of activities (transformation, distribution, sales, etc. of agricultural products) that, statistically, are classified in other sectors, but that would not exist without agricultural production. Second, within the agricultural sector, the role of cooperatives is often overlooked. One way to address these limitations and evaluate both the role of the agricultural sector and the impact of cooperatives on its performance is to look at the overall impact on the gross domestic product of the cooperative component of the agricultural sector. This research represents a first attempt to evaluate this contribution in Italy through the use of input/output techniques (previously tested by the authors) on economic data from 2012 from Italian agricultural cooperatives and a portion of their subsidiaries (the economic and financial data used were extracted from the Aida – Bureau van Dijk database and the data on gross agriculture production

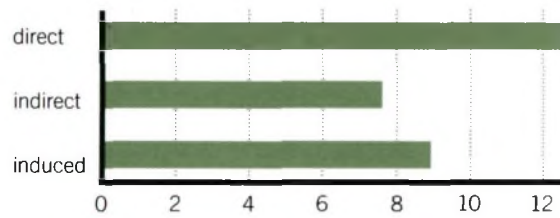
are sourced from the Osservatorio Cooperazione Agricola, 2015).

The first step was to reconstruct the overall value added including all of the transformation and commercialization activities that are directly managed by agricultural cooperatives and their subsidiaries. Then using the input/output matrix the indirect and induced values were calculated both in terms of economic impact and jobs (full-time equivalents “FTE”). The findings reveal that the **total value added directly generated by Italian agricultural cooperatives in 2012 is 12,557 million Euro** instead of 9,379 million Euro as would be traditionally calculated. **Once the indirect and induced impacts are also taken into account, the contribution to value added amounts to 29,199 million Euro.** In terms of jobs, the research finds that in 2012, in addition to the 350.860 FTE in member farms (including employees, owners, and family collaborators) and 55,074 FTE in agriculture cooperatives and their subsidiaries, an additional 300,000 FTE can be counted through calculating the indirect and induced effects, for **a total of over 700,000 FTE supported by cooperative agriculture in Italy.**

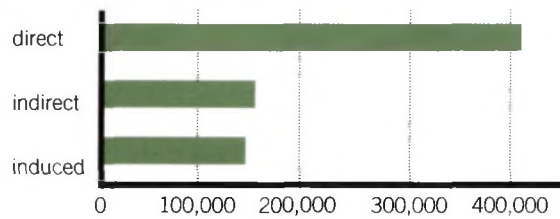
Added value directly generated by agricultural cooperatives by type of economic actor (in millions of Euro). Year 2012



Total added value of the Italian agricultural cooperative sector by type of effect (in billions of Euro). Year 2012



Total FTE generated by agricultural cooperation in Italy by type of effect and sector (in thousands). Year 2012



Source: elaboration of data from Aida, Istat and Osservatorio Cooperazione Agricola.

RESEARCH EXCERPTS

IMPACT OF AGRICULTURAL COOPERATIVES ON SMALLHOLDERS' TECHNICAL EFFICIENCY: EMPIRICAL EVIDENCE FROM ETHIOPIA

Summary and excerpts from: Abate, G.T., Francesconi, G.N. and Getnet, K. (2014). Impact of agricultural cooperatives on smallholders' technical efficiency: Empirical evidence from Ethiopia. *Annals of Public and Cooperative Economics*, 85: 257–286. doi: 10.1111/apce.12035

Enhancing productivity and commercialization among smallholder farmers is widely perceived as a key strategy for rural development, poverty reduction, and food security in Sub-Saharan Africa. For productivity gains to be achieved, smallholder farmers need to have better access to technology and improve their technical efficiency. Considerable public development programs or private initiatives are channeled through cooperatives in order to overcome prohibitive transaction and coordination costs. However, it is still empirically unclear and highly contested whether these collective organizations can deliver and live up to their promises. This paper evaluates the **impact of Ethiopian agricultural cooperatives on smallholders' technical efficiency using household survey data and propensity score matching to compare the average difference in technical efficiency between cooperative member farmers and similar independent farmers** at the *kebeles* level (the smallest rural administrative unit in Ethiopia). The data used is from the “Ethiopia Agricultural Marketing Household Survey”, jointly carried out by the Ethiopian Development Research Institute (EDRI), Ethiopian Institute of Agricultural Research (EIAR) and International Food Policy Research Institute (IFPRI) between June and August 2008. This

survey provided data on all the variables of interest except village level variables, which were then obtained separately from the Central Statistical Authority (CSA).

The results show that agricultural cooperatives are effective in providing support services that significantly contribute to members' technical efficiency. **On average, farmers belonging to agricultural cooperatives are more efficient than are independent farmers.** The results suggest that member households are in a better position to obtain maximum possible outputs from a given set of inputs used, by about 5 percentage points, in line with the expectation that agricultural cooperatives likely make productive technologies accessible and provide embedded support services (i.e., training, information and extension linkages). According to the findings, increased participation in agricultural cooperatives should further enhance efficiency gains among smallholder farmers. This analysis has important policy implications as it suggests that besides their progressive role in input and output marketing, agricultural cooperatives in Ethiopia are effective in providing embedded supportive services, significantly contributing to members' technical efficiency.

SAMPLE

1,638 farm households

34% members of agricultural cooperatives

66% independent farm households

MEMBERS VS. NON MEMBERS OF AGRICULTURE COOPERATIVES

	Member (mean)	Non member (mean)
Households (HH) size	6.50	6.18
Age of household head	45.76	44.09
Number of farm plots held	6.37	5.14
Improved seed used by HHs (kg)	7.46	1.70
Fertilizer used by HHs (kg/ha)	96.39	22.41
Value of crop produced	3423.40	2266.40
Distance to all weather road (minutes)	55.10	76.63
Distance to nearest market (minutes)	67.21	75.63

HOW MUCH DOES INEFFICIENCY IMPACT OUTPUT?



**70% VARIATION
IN OUTPUT
DUE TO TECHNICAL
INEFFICIENCY.**

INEFFICIENCY IS LINKED WITH:

NUMBER OF PLOTS

DIVERSIFICATION OF CROPS

GENDER OF HOUSEHOLD HEAD AND

**MEMBERSHIP IN AGRICULTURAL
COOPERATIVES**

RESEARCH EXCERPTS

INFORMING MEASUREMENT OF COOPERATIVE PERFORMANCE

Summary and excerpts from: Franken, Jason R.V. and Cook, Michael L. (2015). Informing Measurement of Co-operative Performance in Windsperger, J., Cliquet, G., Ehrmann, T., Hendrikse, G. (eds.) *Interfirm Networks: Franchising, Cooperatives and Strategic Alliances*, Springer. DOI 10.1007/978-3-319-10184-2_11

Cooperatives are prominent organizational forms in agricultural markets, and as such, their economic performance is of longstanding interest to economists, policy-makers, and industry stakeholders. Researchers commonly apply readily available financial measures to evaluate cooperative performance in the context of profit maximizing investor owned firms (IOF), much to the neglect of the dual objectives of cooperatives (i.e. profitability and member benefits) identified in the theoretical literature. In this study, the **authors advance a more inclusive approach to assess cooperative performance, incorporating several aspects of performance** consistent with these dual objectives. They investigate the concept of cooperative performance using both survey and accounting data from agricultural cooperatives in the United States. The data is derived from a 2010 survey of board chairs for the top 1,000 U.S. cooperatives, which constitutes over 90% of U.S. agricultural cooperative business volume, and financial ratios – return on assets (ROA), return on equity (ROE), and extra-value index (EVI) – obtained from the U.S. Department of Agriculture (USDA) Cooperative Statistics database. Combining 460 surveys received with available accounting data results in a sample of 367 agricultural cooperatives.

Using factor analytic methods previously tested by Heir and Thompson, the authors assess the correspondence among financial ratios and board chairs' perceptions of overall profitability and other performance attributes to gain insight into any tradeoffs that may exist and the extent to which profitability facilitates achievement of other cooperative objectives. Results suggest that it is useful to conceptualize cooperative performance as a (higher order) latent construct comprising or reflecting performance in other areas in addition to financial performance. The results of the study show a significant relation among various aspects of cooperative performance (financial performance and other aspects like competitive position, ability to achieve vision, and patron satisfaction), with the strength of those relations varying by cooperative type (i.e. marketing, supply, service, or multipurpose agricultural cooperatives). Even so, the **authors suggest a global measure of overall cooperative performance may be derived**, which may prove beneficial in studies attempting to relate performance to various characteristics of cooperatives, such as their governance attributes.

SURVEY SAMPLE



INTERVIEW

MARCELA VILLARREAL, PhD

Director

Office for Partnerships, Advocacy and Capacity
Development Food and Agriculture Organization
of the United Nations (FAO)



THE OFFICE FOR PARTNERSHIPS, ADVOCACY AND CAPACITY DEVELOPMENT (OPC) IS RESPONSIBLE FOR PROVIDING CORPORATE STRATEGIC ADVICE AND DEVELOPING THE TOOLS AND METHODOLOGIES AND LONG-TERM VISION THAT WILL ALLOW FAO TO PROACTIVELY ENGAGE IN PARTNERSHIPS, ADVOCATE ITS MESSAGES AND DEVELOP CAPACITIES IN ALL AREAS COMPRISED IN THE ORGANIZATION'S FIVE STRATEGIC OBJECTIVES.

How does research on agricultural co-operatives help FAO achieve its goals?

Evidence-based data is crucial to make a robust case of agricultural cooperatives' contributions to food security, sustainable development and reducing poverty in rural areas. FAO, as a knowledge organization and a technical agency of the United Nations, needs to provide member states with facts and figures related to this contribution in order to inform policy processes towards "evidence-based policy". Research is key to support governments in establishing an enabling environment for agricultural cooperatives to thrive, while devising proper reforms and sound policies, founded on strong evidence.

What do you think about the importance of data collection and statistics in the co-operative sector?

Collecting data and statistics in the cooperative sector is a difficult task because of the complex nature of cooperatives. However data on economic, social and environmental cooperatives is critical to understand the very specific role that these organizations play.

In particular, in rural areas they provide missing services, develop farmers' market power, achieve gains from economies of scale, and reduce transaction costs. Statistics provide a valuable source of evidence to support the initiation of new cooperative policies and programs. Statistics can highlight the relevance of the issue in numerical terms, and thus demonstrate the validity of co-operative support to identify capacity development needs and strategic areas for action, and to track the global growth of cooperative enterprises as a unique business model. Once the development of cooperatives has been identified and recognized as an important policy issue, it is then necessary to determine the best ways to address it. This stage requires careful and rigorous statistical analysis. The policy process does not end once the policy is up and running. It is essential to monitor and evaluate its progress in order to secure its effectiveness.

Does FAO collect data? If so how do you use that data?

FAO has been collecting information on cooperatives, mostly through documenting good practices, focusing on successful cooperatives and the ways in which they empower small-scale producers to improve food security. Good practices are selected based on criteria such as impact on food security, effectiveness, sustainability and replicability. Although providing instructive and informative insights, this data collection effort remains punctual and thus limited in scope. Therefore, a key step toward upscaling successful approaches would be to make sure that data collected are usable and comparable at national levels and that approaches in collecting data are harmonized.

What do you think about the importance of impact measurement? Is it possible to demonstrate the importance of co-operatives in this way and how?

Impact measurement is fundamental for policies to be effective. It is possible to demonstrate the important contributions of cooperatives through impact measurement. Statistics on cooperatives should be based on a common understanding concept, definition and methodology in order to have comparable data. A harmonized framework with an appropriate choice of indicators is key to address this challenge.

Once this harmonized framework is established, awareness-raising activities among decision makers can be developed; and the importance of cooperatives for sustainable development should be demonstrated at various levels:

- at macro level, for instance looking at the association between the prevalence on undernourishment and the importance of cooperatives in the economy;
- at meso level, for example, looking at the effect of cooperatives on the price paid to the farmers;
- at micro level, for example looking at the impact of agricultural cooperatives on livelihoods.

In a nutshell, the challenge of producing sound, high quality data and statistical analysis on co-operatives is key for the achievement of the five strategic objectives of FAO which aim at eradicating hunger in the world.

TOP 300

USING THE WORLD CO-OPERATIVE MONITOR DATA TO IDENTIFY THE TOP 300 CO-OPERATIVE, MUTUAL ORGANISATIONS, AND NON-CO-OPERATIVE ENTERPRISES CONTROLLED BY CO-OPERATIVES

TOP300

Top 300 co-operative and mutual organisations by turnover

	billion USD (turnover in 2013)
Turnover (excluding banking and insurance sectors)	1,139.24
Total banking income	191.28
Total insurance co-ops and mutuals premium income	1,029.53

25 countries

2,360.05 billion USD
Turnover in 2013

TOP300

BY TURNOVER

Top 300 co-operative and mutual organisations by turnover on gdp

F. 12 TOP 300 CO-OPERATIVE AND MUTUAL ORGANISATIONS BY SECTOR



F. 13 TOP 300 CO-OPERATIVE AND MUTUAL ORGANISATIONS BY COUNTRY

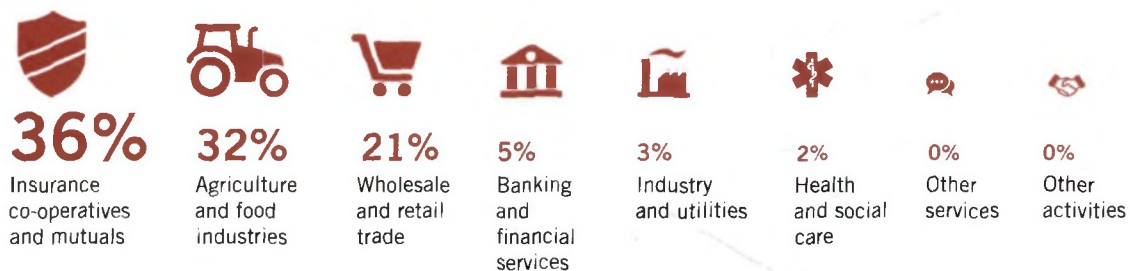


TOP300

BY TURNOVER OVER GDP PER CAPITA

Top 300 co-operative and mutual organisations
by turnover over GDP per capita

F. 14 TOP 300 CO-OPERATIVE AND MUTUAL ORGANISATIONS BY SECTOR BY TURNOVER OVER GDP PER CAPITA



F. 15 TOP 300 CO-OPERATIVE AND MUTUAL ORGANISATIONS BY TURNOVER OVER GDP PER CAPITA BY COUNTRY



P = Net banking income // **P** = Premium Income // **T** = Turnover

T. 17 THE 300 LARGEST CO-OPERATIVE AND MUTUAL ORGANISATIONS BY TURNOVER

RANKING 2013	RANKING 2012	ORGANISATION	COUNTRY	TURNOVER 2013 (BILLION USD)	SECTOR OF ACTIVITY	SOURCE	INDICATOR
1	1	ZENKYOREN (NATIONAL MUTUAL INSURANCE FEDERATION OF AGRICULTURAL COOPERATIVES)	Japan	63.34	Insurance	WCM questionnaire	P
2	5	ACDLEC - E.LECLERC	France	62.94	Wholesale and retail	Euricse	T
3	4	STATE FARM	USA	60.96	Insurance	ICMIF	P
4	9	KAISER PERMANENTE	USA	58.73	Insurance	ICMIF	T
5	7	REWE GROUP	Germany	57.93	Wholesale and retail	Euricse	T
6	8	NH NONGHYUP (NACF)	Republic of Korea	55.05	Agriculture and food	WCM questionnaire	T
7	7	NIPPON LIFE	Japan	50.81	Insurance	ICMIF	P
8	6	ZEN-NOH (NATIONAL FEDERATION OF AGRICULTURAL CO-OPERATIVE ASSOCIATIONS)	Japan	48.37	Agriculture and food	WCM questionnaire	T
9	12	CHS INC.	USA	44.48	Agriculture and food	NCB	T
10	11	GROUPE CRÉDIT AGRICOLE	France	43.03	Banking and financial services	Euricse	B
11	10	EDEKA ZENTRALE	Germany	37.66	Wholesale and retail	Euricse	P
12	-	BUNDESVERBAND DER DEUTSCHEN VOLKSBANKEN UND RAIFFEISENBANKEN (BVR)	Germany	37.01	Banking and financial services	Euricse	B
13	3	MEIJI YASUDA LIFE	Japan	34.80	Insurance	ICMIF	P
14	17	GROUPE BPCE	France	31.51	Banking and financial services	Euricse	B
15	15	LIBERTY MUTUAL	USA	31.09	Insurance	ICMIF	T
16	18	NATIONWIDE	USA	30.86	Insurance	ICMIF	T
17	16	COOP SWISS	Switzerland	30.38	Wholesale and retail	Euricse	T

RANKING 2013	RANKING 2012	ORGANISATION	COUNTRY	TURNOVER 2013 (BILLION USD)	SECTOR OF ACTIVITY	SOURCE	INDICATOR
18	19	MAPFRE	Spain	30.14	Insurance	ICMIF	P
19	20	MIGROS	Switzerland	30.14	Wholesale and retail	Amadeus	T
20	13	SUMITOMO LIFE	Japan	29.87	Insurance	ICMIF	P
21	21	ACHMEA	Netherlands	27.93	Insurance	NCR	P
22	14	SYSTÈME U	France	25.47	Wholesale and retail	Euricse	T
23	22	NEW YORK LIFE	USA	23.79	Insurance	ICMIF	P
24	36	UNIPOL	Italy	23.01	Insurance	ICMIF	P
25	38	BAY WA	Germany	22.02	Agriculture and food	COGECA	T
26	27	COVÉA	France	21.54	Insurance	ICMIF	P
27	23	CO-OPERATIVE GROUP LIMITED	UK	21.16	Wholesale and retail	Co-operatives UK	T
28	25	GRUPE CRÉDIT MUTUEL	France	21.08	Banking and financial services	Euricse	B
29	24	MASSMUTUAL FINANCIAL	USA	19.79	Insurance	ICMIF	P
30	-	CONFEREÇÃO NACIONAL DAS COOPERATIVAS MÉDICAS UNIMED DO BRASIL	Brazil	19.46	Health and social care	WCM questionnaire	T
31	28	GRUPO MONDRAGON	Spain	19.44	Industry	Cepes	T
32	26	FARMERS INSURANCE GROUP	USA	19.21	Insurance	ICMIF	P
33	34	R+V VERSICHERUNG	Germany	17.35	Insurance	ICMIF	P
34	30	NORTHWESTERN MUTUAL	USA	17.33	Insurance	ICMIF	P
35	32	USAA GROUP	USA	16.88	Insurance	ICMIF	P
36	31	JOHN LEWIS PARTNERSHIP PLC	UK	16.78	Wholesale and retail	Co-operatives UK	T
37	40	FRIESLANDCAMPINA	Netherlands	15.79	Agriculture and food	NCR	T
38	33	SOK	Finland	15.67	Wholesale and retail	WCM questionnaire	T
39	35	RABOBANK	Netherlands	15.31	Banking and financial services	WCM questionnaire	P

B = Net banking income // **P** = Premium Income // **T** = Turnover

40	29	FONTERRA COOPERATIVE GROUP	New Zealand	15.29	Agriculture and food	NZ.Coop	T
41	-	COÖPERATIE VGZ	Netherlands	15.05	Insurance	NCR	P
42	42	HDI	Germany	14.95	Insurance	ICMIF	P
43	-	HOKUREN	Japan	14.48	Agriculture and food	WCM questionnaire	T
44	37	LAND O'LAKES, INC.	USA	14.24	Agriculture and food	NCB	T
45	-	GDW	Germany	14.08	Other services	WCM questionnaire	T
46	39	GROUPAMA	France	14.02	Insurance	ICMIF	P
47	47	ARLA FOODS	Denmark	13.65	Agriculture and food	COGECA	T
48	45	DEBEKA VERSICHERN	Germany	13.30	Insurance	ICMIF	P
49	51	TIAA GROUP	USA	13.19	Insurance	ICMIF	P
50	44	DAIRY FARMERS OF AMERICA	USA	12.90	Agriculture and food	NCB	T
51	50	AG2R LA MONDIALE	France	12.73	Insurance	ICMIF	P
52	43	VIENNA INSURANCE GROUP	Austria	12.72	Insurance	ICMIF	P
53	48	WAKEFERN FOOD CORP.	USA	11.46	Wholesale and retail	NCB	T
54	41	DESJARDINS GROUP	Canada	11.02	Banking and financial services	WCM questionnaire	B
55	61	DLG	Denmark	10.96	Agriculture and food	COGECA	T
56	56	SUEDZUCKER	Germany	10.87	Agriculture and food	Euricse	T
57	52	DANISH CROWN	Denmark	10.83	Agriculture and food	COGECA	T
58	54	AGRAVIS	Germany	10.36	Agriculture and food	COGECA	T
59	53	GROWMARK, INC.	USA	10.17	Agriculture and food	NCB	T
60	-	CCA GLOBAL PARTNERS INC.	USA	10.10	Wholesale and retail	WCM questionnaire	T
61	57	PACIFIC LIFE	USA	10.09	Insurance	ICMIF	P

RANKING 2013	RANKING 2012	ORGANISATION	COUNTRY	TURNOVER 2013 (BILLION USD)	SECTOR OF ACTIVITY	SOURCE	INDICATOR
62	-	VION FOOD	Netherlands	9.71	Agriculture and food	COGECA	T
63	64	CZ	Netherlands	8.94	Insurance	ICMIF	T
64	62	SUPERUNIE	Netherlands	8.89	Wholesale and retail	NCR	T
65	58	FEDERATED CO-OPERATIVES LIMITED	Canada	8.85	Wholesale and retail	WCM questionnaire	T
66	59	GUARDIAN LIFE	USA	8.64	Insurance	ICMIF	T
67	66	INVIVO	France	8.47	Agriculture and food	COGECA	T
68	65	ASSOCIATED WHOLESALE GROCERS, INC	USA	8.38	Wholesale and retail	NCB	T
69	109	RZB	Austria	8.31	Banking and financial services	Euricse	P
70	68	HUK-COBURG	Germany	8.27	Insurance	ICMIF	P
71	63	GRUPO EROSKI	Spain	8.12	Wholesale and retail	Cepes	T
72	-	KERRY GROUP	Ireland	8.06	Agriculture and food	COGECA	T
73	73	MACIF	France	7.88	Insurance	ICMIF	P
74	72	SIGNAL IDUNA	Germany	7.75	Insurance	ICMIF	P
75	67	COOP AMBA	Denmark	7.37	Wholesale and retail	Amadeus	T
76	85	DMK	Germany	7.33	Agriculture and food	COGECA	T
77	77	FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	USA	7.30	Banking and financial services	Euricse	P
78	69	UNIQA	Austria	7.12	Insurance	ICMIF	P
79	79	AMERICAN FAMILY INSURANCE	USA	7.03	Insurance	ICMIF	P
80	78	FENACO GENOSSENSCHAFT	Switzerland	6.94	Agriculture and food	Amadeus	T
81	75	METSÄ GROUP	Finland	6.81	Agriculture and food	Pellervo	T
82	81	NOWEDA EG	Germany	6.70	Wholesale and retail	Euricse	T
83	74	TEREOS	France	6.48	Agriculture and food	COGECA	T

B = Net banking income // **P** = Premium Income // **T** = Turnover

84	90	ROYAL LONDON	UK	6.46	Insurance	ICMIF	P
85	82	TERRENA	France	6.44	Agriculture and food	COGECA	T
86	87	SODIAAL	France	6.37	Agriculture and food	COGECA	T
87	94	MENZIS	Netherlands	6.36	Insurance	ICMIF	P
88	91	COPERSUCAR	Brazil	6.25	Agriculture and food	Euricse	T
89	86	FLORAHOLLAND	Netherlands	6.18	Agriculture and food	NCR	T
90	83	ASTERA	France	6.17	Wholesale and retail	Euricse	T
91	71	FUKOKU LIFE	Japan	6.16	Insurance	ICMIF	P
92	95	SECURIAN FINANCIAL	USA	6.10	Insurance	ICMIF	P
93	84	KOOPERATIVA FÖRBUNDET (KF)	Sweden	5.93	Wholesale and retail	Euricse	T
94	93	VARMA MUTUAL PENSION	Finland	5.88	Insurance	ICMIF	P
95	96	VIVESCIA	France	5.81	Agriculture and food	COGECA	T
96	111	CATTOLICA ASSICURAZIONI	Italy	5.81	Insurance	ICMIF	P
97	92	AUTO-OWNERS INSURANCE	USA	5.78	Insurance	ICMIF	P
98	104	AG PROCESSING INC.	USA	5.67	Agriculture and food	NCB	T
99	99	ILMARINEN MUTUAL PENSION	Finland	5.64	Insurance	ICMIF	P
100	70	ZENROSAI (NATIONAL FEDERATION OF WORKERS AND CONSUMERS INSURANCE COOPERATIVES)	Japan	5.58	Insurance	WCM questionnaire	P
101	98	THRIVENT FINANCIAL	USA	5.43	Insurance	ICMIF	P
102	101	GOTHAER VERSICHERUNGEN	Germany	5.42	Insurance	ICMIF	P
103	108	AGRIAL	France	5.38	Agriculture and food	COGECA	T
104	129	NATIXIS ASSURANCES	France	5.38	Insurance	ICMIF	P
105	141	MUTUA MADRILEÑA	Spain	5.35	Insurance	ICMIF	P

RANKING 2013	RANKING 2012	ORGANISATION	COUNTRY	TURNOVER 2013 (BILLION USD)	SECTOR OF ACTIVITY	SOURCE	INDICATOR
106	97	MUTUAL OF OMAHA	USA	5.32	Insurance	ICMIF	P
107	76	FJCC	Japan	5.31	Insurance	ICMIF	P
108	106	ERIE INSURANCE	USA	5.25	Insurance	ICMIF	P
109	100	KLP	Norway	5.25	Insurance	ICMIF	P
110	121	HEALTHPARTNERS INC.	USA	5.22	Health and social care	NCB	T
111	105	SANACORP EG	Germany	5.22	Wholesale and retail	Amadeus	T
112	89	COOP NORGE SA	Norway	5.18	Wholesale and retail	Amadeus	T
113	88	LANTMÄNNEN	Sweden	5.18	Agriculture and food	COGECA	T
114	107	LÄNSFÖRSÄKRINGAR	Sweden	5.13	Insurance	ICMIF	P
115	113	AXÉRÉAL	France	5.12	Agriculture and food	COGECA	T
116	112	ALTE LEIPZIGER	Germany	5.09	Insurance	ICMIF	P
117	114	REALE MUTUA	Italy	4.88	Insurance	ICMIF	P
118	102	LA COOP FÉDÉRÉE	Canada	4.87	Agriculture and food	WCM questionnaire	T
119	205	POHJOLA PANKKI OYJ	Finland	4.82	Banking and financial services	Pellervo	P
120	154	DANISH AGRO	Denmark	4.69	Agriculture and food	COGECA	T
121	126	FOLKSAM	Sweden	4.65	Insurance	ICMIF	P
122	128	PFA PENSION	Denmark	4.56	Insurance	ICMIF	P
123	210	GLANBIA	Ireland	4.53	Agriculture and food	COGECA	T
124	120	AGRICOLA TRE VALLI - SOCIETA' COOPERATIVA	Italy	4.49	Agriculture and food	Euricse	T
125	115	SNS REAAL	Netherlands	4.40	Insurance	Euricse	P
126	80	ASAHI LIFE	Japan	4.38	Insurance	ICMIF	P
127	122	MAIF	France	4.37	Insurance	ICMIF	P

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128	117	LV=	UK	4.33	Insurance	ICMIF	P
129	-	AGRANA	Austria	4.20	Agriculture and food	COGECA	T
130	133	LVM VERSICHERUNG	Germany	4.08	Insurance	ICMIF	P
131	-	GDF SUEZ ENERGY MANAGEMENT TRADING	Belgium	4.07	Industry	Amadeus	T
132	155	DIE CONTINENTALE	Germany	4.04	Insurance	ICMIF	P
133	143	ETHIAS	Belgium	3.97	Insurance	ICMIF	T
134	165	DEVK VERSICHERUNGEN	Germany	3.96	Insurance	ICMIF	T
135	-	MGEN - ISTYA GROUP	France	3.94	Insurance	ICMIF	P
136	124	ACE HARDWARE CORP.	USA	3.93	Wholesale and retail	NCB	T
137	127	ALECTA	Sweden	3.90	Insurance	ICMIF	T
138	-	KOREAN NATIONAL FEDERATION OF FISHERIES COOPERATIVES	Republic of Korea	3.89	Agriculture and food	WCM questionnaire	T
139	137	SWISS MOBILIAR	Switzerland	3.86	Insurance	ICMIF	P
140	148	CALIFORNIA DAIRIES, INC.	USA	3.86	Agriculture and food	NCB	T
141	131	NAVY FEDERAL CREDIT UNION	USA	3.72	Banking and financial services	NCB	P
142	147	EMMI	Switzerland	3.72	Agriculture and food	Euricse	T
143	145	RWZ RHEIN MAIN, KÖLN	Germany	3.70	Agriculture and food	COGECA	T
144	125	UNIFIED GROCERS, INC	USA	3.69	Wholesale and retail	NCB	T
145	-	RWA	Austria	3.67	Agriculture and food	COGECA	T
146	142	ONEAMERICA	USA	3.66	Insurance	ICMIF	P
147	132	GROUP HEALTH COOPERATIVE	USA	3.66	Health and social care	NCB	T
148	140	GJENSIDIGE FORSIKRING	Norway	3.62	Insurance	ICMIF	P
149	130	AGROPUR COOPÉRATIVE	Canada	3.61	Agriculture and food	Euricse	T

RANKING 2013	RANKING 2012	ORGANISATION	COUNTRY	TURNOVER 2013 (BILLION USD)	SECTOR OF ACTIVITY	SOURCE	INDICATOR
150	116	JAPANESE CONSUMERS' CO-OPERATIVE UNION	Japan	3.60	Wholesale and retail	JCCU	T
151	136	FM GLOBAL	USA	3.58	Insurance	ICMIF	P
152	60	FORFARMERS	Netherlands	3.54	Agriculture and food	NCR	T
153	149	AGRIFIRM	Netherlands	3.53	Agriculture and food	NCR	T
154	110	INDIAN FARMERS FERTILISER COOPERATIVE LTD. (IFFCO)	India	3.51	Agriculture and food	WCM questionnaire	T
155	156	VHV VERSICHERUNGEN	Germany	3.50	Insurance	ICMIF	P
156	123	OHIO NATIONAL LIFE	USA	3.49	Insurance	ICMIF	P
157	-	COFARES SOCIEDAD COOPERATIVA FARMACEUTICA ESPANOLA	Spain	3.49	Wholesale and retail	Amadeus	T
158	152	UNICOOP FIRENZE	Italy	3.47	Wholesale and retail	Euricse	T
159	146	WESTFLEISCH	Germany	3.46	Agriculture and food	COGECA	T
160	233	CO-OP MIRAI	Japan	3.45	Wholesale and retail	JCCU	T
161	153	PAC 2000 A	Italy	3.45	Wholesale and retail	Euricse	T
162	144	HKSCAN OYJ	Finland	3.42	Agriculture and food	Pellervo	T
163	-	COAMO	Brazil	3.42	Agriculture and food	FEA-RP/USP	T
164	135	TINE	Norway	3.37	Agriculture and food	Euricse	T
165	162	FOODSTUFFS AUCKLAND	New Zealand	3.14	Wholesale and retail	NZ.Coop	T
166	-	HARMONIE MUTUELLES	France	3.13	Insurance	ICMIF	P
167	163	SMABTP	France	3.09	Insurance	ICMIF	P
168	298	ZORG EN ZEKERHEID	Netherlands	3.08	Insurance	NCR	T
169	182	COSUN	Netherlands	3.06	Agriculture and food	NCR	T
170	202	SWISS UNION OF RAIFFEISEN BANKS	Switzerland	3.05	Banking and financial services	Euricse	T
171	160	TRISKALIA	France	3.04	Agriculture and food	COGECA	T

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172	164	COUNTRY FINANCIAL	USA	3.01	Insurance	ICMIF	T
173	167	AUTO CLUB ENTERPRISES INSURANCE	USA	2.91	Insurance	ICMIF	T
174	169	COOP ADRIATICA	Italy	2.91	Wholesale and retail	Euricse	T
175	172	COOPERL ARC ATLAN-TIQUE	France	2.90	Agriculture and food	COGECA	T
176	175	IRISH DAIRY BOARD	Ireland	2.90	Agriculture and food	COGECA	T
177	139	NORTURA SA	Norway	2.85	Agriculture and food	FNAC	T
178	177	EVEN	France	2.84	Agriculture and food	COGECA	T
179	-	CSAA INSURANCE	USA	2.84	Insurance	ICMIF	P
180	157	SSQ FINANCIAL GROUP	Canada	2.82	Insurance	ICMIF	T
181	173	LANDGARD	Germany	2.81	Agriculture and food	COGECA	T
182	178	VALIO OY	Finland	2.80	Agriculture and food	Pellervo	T
183	151	CITIZENS PROPERTY INSURANCE CORP	USA	2.76	Insurance	ICMIF	T
184	186	MACSF	France	2.71	Insurance	ICMIF	T
185	161	THE CO-OPERATORS GROUP LIMITED	Canada	2.71	Insurance	WCM questionnaire	P
186	179	DO-IT-BEST CORP.	USA	2.71	Industry	NCB	T
187	196	CRISTAL UNION	France	2.70	Agriculture and food	COGECA	T
188	190	LIMAGRAIN	France	2.67	Agriculture and food	COGECA	T
189	188	UNITED SUPPLIERS, INC.	USA	2.67	Agriculture and food	NCB	T
190	123	HOK-ELANTO	Finland	2.65	Wholesale and retail	Pellervo	T
191	174	CECAB	France	2.64	Agriculture and food	COGECA	T
192	191	UNIVÉ ZORG	Netherlands	2.63	Insurance	ICMIF	P
193	180	SÖDRA	Sweden	2.62	Agriculture and food	COGECA	T

RANKING 2013	RANKING 2012	ORGANISATION	COUNTRY	TURNOVER 2013 (BILLION USD)	SECTOR OF ACTIVITY	SOURCE	INDICATOR
194	184	DARIGOLD	USA	2.59	Agriculture and food	NCB	T
195	158	CO-OP SAPPORO	Japan	2.59	Wholesale and retail	JCCU	T
196	199	MATMUT	France	2.55	Insurance	ICMIF	P
197	-	COCAMAR COOPERATIVA AGROINDUSTRIAL (COCAMAR)	Brazil	2.55	Agriculture and food	FEA-RP/USP	T
198	194	CONSUM	Spain	2.54	Wholesale and retail	Cepes	T
199	193	NATIONAL CABLE TELEVISION COOPERATIVE, INC.	USA	2.54	Industry	NCB	T
200	192	BARMENIA VERSICHERUNGEN	Germany	2.53	Insurance	ICMIF	P
201	-	KOPENHAGEN FÜR	Denmark	2.48	Agriculture and food	COGECA	T
202	181	WAWANESA MUTUAL	Canada	2.46	Insurance	ICMIF	P
203	189	WESTERN & SOUTHERN FINANCIAL	USA	2.45	Insurance	ICMIF	P
204	197	SENTRY INSURANCE	USA	2.45	Insurance	ICMIF	P
205	150	CBH GROUP	Australia	2.41	Agriculture and food	WCM questionnaire	T
206	206	CUNA MUTUAL	USA	2.41	Insurance	ICMIF	P
207	166	CO-OP KOBE	Japan	2.38	Wholesale and retail	JCCU	T
208	218	NEW YORK STATE INSURANCE FUND	USA	2.28	Insurance	ICMIF	P
209	203	AMERITAS LIFE	USA	2.28	Insurance	ICMIF	P
210	201	NTUC FAIRPRICE	Singapore	2.27	Wholesale and retail	Euricse	T
211	200	SOUTHERN STATES COOPERATIVE	USA	2.25	Agriculture and food	NCB	T
212	208	NFU MUTUAL INSURANCE GROUP	UK	2.25	Insurance	ICMIF	P
213	171	NTUC INCOME	Singapore	2.24	Insurance	ICMIF	P
214	-	M.R.B.B. OF MAATSCHAPPIJ VOOR ROEREND BEZIT VAN DE BOERENBOND	Belgium	2.17	Agriculture and food	Amadeus	T
215	228	HANSEMERKUR VERSICHERUNGSGRUPPE	Germany	2.15	Insurance	ICMIF	P

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216	-	SPERWER	Netherlands	2.14	Wholesale and retail	NCR	T
217	243	EURALIS	France	2.13	Agriculture and food	COGECA	T
218	-	CONAD DEL TIRRENO SOCIETA' COOPERATIVA IN FORMA ABBREVIATA CONAD DEL TIRRENO S.C.	Italy	2.13	Wholesale and retail	Euricse	T
219	185	MURRAY GOULBURN CO-OPERATIVE CO LTD	Australia	2.13	Agriculture and food	CEMI	T
220	212	AUTO CLUB GROUP	USA	2.10	Insurance	ICMIF	T
221	-	COBANK	USA	2.10	Banking and financial services	NCB	B
222	227	P&V	Belgium	2.09	Insurance	ICMIF	P
223	-	GESCO	Italy	2.07	Agriculture and food	Euricse	T
224	248	HOCHWALD	Germany	2.07	Agriculture and food	COGECA	T
225	226	KFCCC	Republic of Korea	2.07	Insurance	ICMIF	P
226	216	CENTRAL GROCERS COOPERATIVE	USA	2.07	Wholesale and retail	NCB	T
227	236	MAISADOUR	France	2.06	Agriculture and food	COGECA	T
228	220	ZG RAIFFEISEN, KARLSRUHE	Germany	2.03	Agriculture and food	COGECA	T
229	221	BASIN ELECTRIC POWER COOPERATIVE	USA	2.02	Industry	NCB	T
230	219	RECREATIONAL EQUIPMENT INC.	USA	2.02	Wholesale and retail	NCB	T
231	237	FUNDACIÓN ESPRIU	Spain	2.00	Health and social care	WCM questionnaire	T
232	207	UNITED FARMERS OF ALBERTA CO-OPERATIVE LIMITED	Canada	2.00	Agriculture and food	Euricse	T
233	222	STATE AUTO INSURANCE	USA	2.00	Insurance	ICMIF	P
234	230	PENSIONDANMARK	Denmark	1.99	Insurance	ICMIF	P
235	215	FELLESKJØPET AGRI SA	Norway	1.96	Wholesale and retail	FNAC	T
236	241	ATRIA OYJ	Finland	1.95	Agriculture and food	Pellervo	T
237	242	VOLKSWOHL-BUND VERSICHERUNGEN	Germany	1.94	Insurance	ICMIF	P

RANKING 2013	RANKING 2012	ORGANISATION	COUNTRY	TURNOVER 2013 (BILLION USD)	SECTOR OF ACTIVITY	SOURCE	INDICATOR
238	211	MAÎTRES LAITIERS DU COTENTIN	France	1.93	Agriculture and food	COGECA	T
239	213	ASSOCIATED FOOD STORES	USA	1.93	Wholesale and retail	NCB	T
240	-	PUBLI-T	Belgium	1.93	Industry	Amadeus	T
241	268	THE MIDCOUNTIES CO-OPERATIVE LIMITED	UK	1.93	Wholesale and retail	Co-operatives UK	T
242	209	PENN MUTUAL	USA	1.92	Insurance	ICMIF	P
243	234	THE ECONOMICAL INSURANCE GROUP	Canada	1.92	Insurance	Euricse	P
244	235	FEBELCO	Belgium	1.91	Wholesale and retail	Amadeus	T
245	223	FOODSTUFFS WELLINGTON COOPERATIVE SOCIETY	New Zealand	1.90	Wholesale and retail	NZ.Coop	T
246	217	THE HOSPITALS CONTRIBUTION FUND OF AUSTRALIA LTD (HCF)	Australia	1.90	Insurance	CEMI	P
247	239	AMICA MUTUAL	USA	1.89	Insurance	ICMIF	P
248	249	SOUTH DAKOTA WHEAT GROWERS ASSOCIATION	USA	1.87	Agriculture and food	NCB	T
249	238	COOP ESTENSE	Italy	1.87	Wholesale and retail	Euricse	T
250	265	ADVITAM	France	1.86	Agriculture and food	COGECA	T
251	214	FOODSTUFFS SOUTH ISLAND	New Zealand	1.86	Wholesale and retail	NZ.Coop	T
252	225	NATIONAL LIFE	USA	1.84	Insurance	ICMIF	P
253	-	ELO	Finland	1.83	Insurance	ICMIF	P
254	204	THE KYOEI FIRE & MARINE INSURANCE CO	Japan	1.82	Insurance	ICMIF	P
255	-	C. VALE COOPERATIVA AGROINDUSTRIAL (C. VALE)	Brazil	1.81	Agriculture and food	FEA-RP/USP	T
256	245	EANDIS	Belgium	1.79	Industry	Amadeus	T
257	229	THE GREENERY	Netherlands	1.78	Agriculture and food	NCR	T
258	240	ASSOCIATED MILK PRODUCERS, INC	USA	1.78	Agriculture and food	NCB	T
259	255	CONSORZIO COOPERATIVE COSTRUZIONI - CCC SOCIETA' COOPERATIVA IN FORMA ABBREVIATA CCC - SOCIETA' COOPERATIVA	Italy	1.78	Industry	Euricse	T

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260	250	MUTUAL OF AMERICA LIFE	USA	1.77	Insurance	ICMIF	P
261	-	NATIONAL FEDERATION OF UNIVERSITY CO-OPERATIVE ASSOCIATIONS (NFUCA)	Japan	1.77	Wholesale and retail	WCM questionnaire	T
262	266	COOP EG	Germany	1.76	Wholesale and retail	Euricse	T
263	256	FOREMOST FARMS USA COOPERATIVE	USA	1.76	Agriculture and food	NCB	T
264	277	U CO-OP	Japan	1.75	Wholesale and retail	JCCU	T
265	247	BLUE CROSS AND BLUE SHIELD OF KANSAS	USA	1.74	Insurance	ICMIF	T
266	254	PRAIRIE FARMS DAIRY INC.	USA	1.72	Agriculture and food	NCB	T
267	-	MUTEX	France	1.72	Insurance	ICMIF	P
268	259	SOCIETE INTERNATIONALE DE TELECOMMUNICATIONS AERONAUTIQUES	Belgium	1.69	Other services	Amadeus	T
269	246	COUNTRYMARK COOPERATIVE HOLDING CORPORATION	USA	1.68	Agriculture and food	NCB	T
270	258	MOSADEX	Netherlands	1.68	Wholesale and retail	Amadeus	T
271	-	BAYERNLAND	Germany	1.67	Agriculture and food	COGECA	T
272	262	DAIRYLEA COOPERATIVE INC.	USA	1.67	Agriculture and food	NCB	T
273	252	OCEAN SPRAY	USA	1.66	Agriculture and food	NCB	T
274	-	AVEBE	Belgium	1.66	Agriculture and food	COGECA	T
275	253	SILVER FERN FARMS	New Zealand	1.65	Agriculture and food	NZ.Coop	T
276	257	OK A.M.B.A.	Denmark	1.65	Industry	Amadeus	T
277	251	SPAREBANK 1	Norway	1.62	Insurance	ICMIF	P
278	-	MANCO INVESTMENT COMPANY	Belgium	1.61	Other activities	Amadeus	T
279	276	AMERICAN CRYSTAL SUGAR CO.	USA	1.60	Agriculture and food	NCB	T
280	269	LA CAPITALE	Canada	1.58	Insurance	ICMIF	P
281	-	FARMLANDS CO-OPERATIVE	New Zealand	1.58	Agriculture and food	NZ.Coop	T

RANKING 2013	RANKING 2012	ORGANISATION	COUNTRY	TURNOVER 2013 (BILLION USD)	SECTOR OF ACTIVITY	SOURCE	INDICATOR
282	261	MUTUELLE VAUDOISE	Switzerland	1.57	Insurance	ICMIF	P
283	-	RWZ KURHESSEN-THÜRINGER, KASSEL	Germany	1.57	Agriculture and food	COGECA	T
284	275	LUR BERRI	France	1.55	Agriculture and food	COGECA	T
285	274	UNITED MERCHANTS PUBLIC LIMITED COMPANY	UK	1.55	Industry	Co-operatives UK	T
286	-	CONAD - CONSORZIO NAZIONALE DETTAGLIANTI - SOCIETA' COOPERATIVA IN SIGLA CONAD	Italy	1.54	Wholesale and retail	Euricse	T
287	232	JCIF	Japan	1.53	Insurance	ICMIF	P
288	-	SICREDI PIONEIRA RS	Brazil	1.53	Banking and financial services	Euricse	B
289	264	UNICOOP TIRRENO	Italy	1.52	Wholesale and retail	Euricse	T
290	-	LÄHITAPIOLA KESKINAINEN VAKUUTUSYHTIÖ	Finland	1.51	Insurance	Pellervo	P
291	278	MFA INCORPORATED	USA	1.51	Agriculture and food	NCB	T
292	289	KOMMUNEPENSION	Denmark	1.51	Insurance	ICMIF	P
293	283	ACMN	France	1.50	Insurance	ICMIF	P
294	272	TAWUNIYA	Saudi Arabia	1.49	Insurance	ICMIF	P
295	288	WWK VERSICHERUNGEN	Germany	1.49	Insurance	ICMIF	P
296	287	EMC INSURANCE	USA	1.49	Insurance	ICMIF	P
297	267	AGRIBANK, FCB	USA	1.49	Banking and financial services	NCB	P
298	-	LA MUTUELLE GÉNÉRALE	France	1.49	Insurance	ICMIF	P
299	-	SHELTER INSURANCE	USA	1.48	Insurance	ICMIF	P
300	-	SALUDCOOP EPS	Colombia	1.47	Health and social care	COLCoop	T

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T. 18 THE 300 LARGEST CO-OPERATIVE AND MUTUAL ORGANISATIONS BY TURNOVER OVER GDP PER CAPITA

RANKING 2013	RANKING 2012	ORGANISATION	COUNTRY	TURNOVER/GDP PER CAPITA 2013	SECTOR OF ACTIVITY	SOURCE	INDICATOR
1	1	INDIAN FARMERS FERTILISER COOPERATIVE LTD. (IFFCO)	India	2,358,998.95	Agriculture and food	WCM questionnaire	T
2	2	NH NONGHYUP (NACF)	Republic of Korea	2,117,469.23	Agriculture and food	WCM questionnaire	T
3	3	ZENKYOREN (NATIONAL MUTUAL INSURANCE FEDERATION OF AGRICULTURAL COOP.)	Japan	1,639,488.96	Insurance	WCM questionnaire	P
4	-	CONFEREÇÃO NACIONAL DAS COOPERATIVAS MÉDICAS UNIMED DO BRASIL	Brazil	1,629,790.56	Health and social care	WCM questionnaire	T
5	4	ACDLEC - E. LECLERC	France	1,476,389.02	Wholesale and retail	Euricse	T
6	5	NIPPON LIFE	Japan	1,315,151.97	Insurance	ICMIF	P
7	7	REWE GROUP	Germany	1,252,361.47	Wholesale and retail	Euricse	T
8	8	ZEN-NOH (NATIONAL FEDERATION OF AGRICULTURAL CO-OPERATIVE ASSOCIATIONS)	Japan	1,251,911.62	Agriculture and food	WCM questionnaire	T
9	9	STATE FARM	USA	1,150,540.97	Insurance	ICMIF	P
10	13	KAISER PERMANENTE	USA	1,108,497.37	Insurance	ICMIF	P
11	10	GRUPE CRÉDIT AGRICOLE	France	1,009,448.61	Banking and financial services	Euricse	B
12	12	MAPFRE	Spain	1,008,636.76	Insurance	ICMIF	P
13	6	MEIJI YASUDA LIFE	Japan	900,696.40	Insurance	ICMIF	P
14	14	CHS INC.	USA	839,561.41	Agriculture and food	NCB	T
15	11	EDEKA ZENTRALE	Germany	814,264.13	Wholesale and retail	Euricse	T
16	-	BUNDESVERBAND DER DEUTSCHEN VOLKSBANKEN UND RAIFFEISENBANKEN (BVR)*	Germany	800,107.89	Banking and financial services	Euricse	B
17	17	SUMITOMO LIFE	Japan	773,230.71	Insurance	ICMIF	P

RANKING 2013	RANKING 2012	ORGANISATION	COUNTRY	TURNOVER/GDP PER CAPITA 2013	SECTOR OF ACTIVITY	SOURCE	INDICATOR
18	16	GRUPE BPCE	France	739,036.31	Banking and financial services	Euricse	B
19	18	GRUPO MONDRAGON	Spain	650,435.38	Industry	Cepes	T
20	26	UNIPOL	Italy	648,679.99	Insurance	ICMIF	P
21	15	SYSTÈME U	France	597,354.77	Wholesale and retail	Euricse	T
22	19	LIBERTY MUTUAL	USA	586,873.33	Insurance	ICMIF	P
23	22	NATIONWIDE	USA	582,444.91	Insurance	ICMIF	P
24	20	ACHMEA	Netherlands	549,822.09	Insurance	NCR	P
25	24	COPERSUCAR	Brazil	523,475.45	Agriculture and food	Euricse	F
26	21	CO-OPERATIVE GROUP LIMITED	UK	506,459.21	Wholesale and retail	Co-operatives UK	T
27	25	COVÉA	France	505,302.20	Insurance	ICMIF	P
28	-	KRISHAK BHARATI COOPERATIVE LTD. (KRIBHCO)	India	495,676.63	Agriculture and food	WCM questionnaire	T
29	23	GRUPE CRÉDIT MUTUEL	France	494,590.32	Banking and financial services	Euricse	B
30	38	BAY WA	Germany	476,161.62	Agriculture and food	COGECA	T
31	27	NEW YORK LIFE	USA	449,026.08	Insurance	ICMIF	P
32	30	JOHN LEWIS PARTNERSHIP PLC	UK	401,703.83	Wholesale and retail	Co-operatives UK	T
33	33	R+V VERSICHERUNG	Germany	375,134.64	Insurance	ICMIF	F
34	-	HOKUREN	Japan	374,918.63	Agriculture and food	WCM questionnaire	T
35	29	MASSMUTUAL FINANCIAL	USA	373,553.03	Insurance	ICMIF	P
36	31	FARMERS INSURANCE GROUP	USA	362,530.97	Insurance	ICMIF	P
37	28	FONTERRA COOPERATIVE GROUP	New Zealand	360,623.84	Agriculture and food	NZ Coop	T
38	32	COOP SWISS	Switzerland	358,520.55	Wholesale and retail	Euricse	T
39	35	MIGROS	Switzerland	355,688.76	Wholesale and retail	Amadeus	T

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40	34	GROUPAMA	France	328,787.95	Insurance	ICMIF	P
41	39	NORTHWESTERN MUTUAL	USA	327,182.02	Insurance	ICMIF	P
42	42	HDI	Germany	323,218.19	Insurance	ICMIF	T
43	40	USAA GROUP	USA	318,596.54	Insurance	ICMIF	P
44	36	SOK	Finland	317,786.34	Wholesale and retail	WCM questionnaire	T
45	41	FRIESLANDCAMPINA	Netherlands	310,903.70	Agriculture and food	NCR	T
46	-	GDW	Germany	304,371.03	Other services	WCM questionnaire	T
47	37	RABOBANK	Netherlands	301,446.96	Banking and financial services	WCM questionnaire	B
48	47	AG2R LA MONDIALE	France	298,542.86	Insurance	ICMIF	P
49	-	COÖPERATIE VGZ	Netherlands	296,283.80	Insurance	NCR	T
50	44	DEBEKA VERSICHERN	Germany	287,537.64	Insurance	ICMIF	T
51	-	COAMO	Brazil	286,141.04	Agriculture and food	FEA-RP/USP	T
52	43	GRUPO EROSKI	Spain	271,657.59	Wholesale and retail	Cepes	T
53	48	LAND O'LAKES, INC.	USA	268,704.95	Agriculture and food	NCB	T
54	70	THE CO-OPERATIVE BANK OF KENYA	Kenya	260,934.39	Banking and financial services	Euricse	B
55	49	VIENNA INSURANCE GROUP	Austria	251,894.61	Insurance	ICMIF	T
56	56	TIAA GROUP	USA	249,031.77	Insurance	ICMIF	P
57	52	DAIRY FARMERS OF AMERICA	USA	243,469.03	Agriculture and food	NCB	T
58	54	SUEDZUCKER	Germany	235,105.73	Agriculture and food	Euricse	T
59	57	ARLA FOODS	Denmark	228,133.82	Agriculture and food	COGECA	T
60	53	AGRAVIS	Germany	223,921.59	Agriculture and food	COGECA	T
61	55	WAKEFERN FOOD CORP.	USA	216,232.36	Wholesale and retail	NCB	T

RANKING 2013	RANKING 2012	ORGANISATION	COUNTRY	TURNOVER/GDP PER CAPITA 2013	SECTOR OF ACTIVITY	SOURCE	INDICATOR
62	-	COCAMAR COOPERATIVA AGROINDUSTRIAL (COCAMAR)	Brazil	213,361.94	Agriculture and food	FEA-RP/USP	T
63	50	DESJARDINS GROUP	Canada	210,684.55	Banking and financial services	WCM questionnaire	B
64	60	INVIVO	France	198,729.73	Agriculture and food	COGECA	T
65	58	GROWMARK, INC.	USA	191,977.95	Agriculture and food	NCB	T
66	-	VION FOOD	Netherlands	191,118.41	Agriculture and food	COGECA	T
67	-	CCA GLOBAL PARTNERS INC.	USA	190,637.82	Wholesale and retail	WCM questionnaire	T
68	67	PACIFIC LIFE	USA	190,409.07	Insurance	ICMIF	P
69	-	SALUDCOOP	Colombia	186,547.51	Health and social care	COLCoop	T
70	64	MACIF	France	184,835.45	Insurance	ICMIF	P
71	73	DLG	Denmark	183,185.43	Agriculture and food	COGECA	T
72	62	DANISH CROWN	Denmark	180,993.39	Agriculture and food	COGECA	T
73	95	MUTUA MADRILEÑA	Spain	179,008.17	Insurance	ICMIF	P
74	69	HUK-COBURG	Germany	178,808.07	Insurance	ICMIF	P
75	65	CZ	Netherlands	176,020.03	Insurance	ICMIF	P
76	61	SUPERUNIE	Netherlands	175,058.26	Wholesale and retail	NCR	T
77	66	FEDERATED CO-OPERATIVES LIMITED	Canada	169,192.26	Wholesale and retail	WCM questionnaire	T
78	72	SIGNAL IDUNA	Germany	167,592.29	Insurance	ICMIF	P
79	116	RZB	Austria	164,578.15	Banking and financial services	Ericse	P
80	86	CATTOLICA ASSICURAZIONI	Italy	163,630.35	Insurance	ICMIF	P
81	68	GUARDIAN LIFE	USA	163,109.53	Insurance	ICMIF	P
82	-	KERRY GROUP	Ireland	159,602.92	Agriculture and food	COGECA	T
83	76	FUKOKU LIFE	Japan	159,479.64	Insurance	ICMIF	P

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84	85	DMK	Germany	158,451.98	Agriculture and food	COGCEA	T
85	77	ASSOCIATED WHOLESALE GROCERS, INC	USA	158,172.77	Wholesale and retail	NCB	T
86	83	ROYAL LONDON	UK	154,694.38	Insurance	ICMIF	P
87	71	TEREOS	France	152,074.54	Agriculture and food	COGCEA	T
88	-	C. VALE COOPERATIVA AGROINDUSTRIAL (C. VALE)	Brazil	151,312.51	Agriculture and food	FEA-RP/USP	T
89	78	TERRENA	France	151,103.24	Agriculture and food	COGCEA	T
90	-	KOREAN NATIONAL FEDERATION OF FISHERIES COOPERATIVES	Republic of Korea	149,705.62	Agriculture and food	WCM questionnaire	T
91	80	SODIAAL	France	149,452.01	Agriculture and food	COGCEA	P
92	82	NOWEDA EG	Germany	144,848.41	Wholesale and retail	Euricse	T
93	79	ASTERA	France	144,693.05	Wholesale and retail	Euricse	P
94	75	ZENROSAI (NATIONAL FEDERATION OF WORKERS AND CONSUMERS INSURANCE COOPERATIVES)	Japan	144,362.40	Insurance	WCM questionnaire	P
95	74	UNIQA	Austria	140,929.13	Insurance	ICMIF	P
96	81	METSÄ GROUP	Finland	138,042.38	Agriculture and food	Pellervo	T
97	92	FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	USA	137,693.36	Banking and financial services	Euricse	B
98	88	REALE MUTUA	Italy	137,690.19	Insurance	ICMIF	P
99	84	FJCC	Japan	137,519.98	Insurance	ICMIF	P
100	87	VIVESCIA	France	136,274.59	Agriculture and food	COGCEA	T
101	97	AMERICAN FAMILY INSURANCE	USA	132,691.85	Insurance	ICMIF	P
102	-	SICREDI PIONEIRA RS	Brazil	127,951.59	Banking and financial services	Euricse	P
103	94	AGRICOLA TRE VALLI - SOCIETA' COOPERATIVA	Italy	126,490.40	Agriculture and food	Euricse	T
104	96	AGRIAL	France	126,302.49	Agriculture and food	COGCEA	T
105	125	NATIXIS ASSURANCES	France	126,299.54	Insurance	ICMIF	P

RANKING 2013	RANKING 2012	ORGANISATION	COUNTRY	TURNOVER/GDP PER CAPITA 2013	SECTOR OF ACTIVITY	SOURCE	INDICATOR
106	100	MENZIS	Netherlands	125,276.61	Insurance	ICMIF	P
107	90	COOP AMBA	Denmark	123,149.57	Wholesale and retail	Amadeus	T
108	91	FLORAHOLLAND	Netherlands	121,633.16	Agriculture and food	NCR	T
109	93	COOPERATIVA LECHERA COLANTA LTDA	Colombia	120,211.37	Agriculture and food	COLCoop	T
110	104	AXÉRIAL	France	120,021.36	Agriculture and food	COGECA	T
111	98	VARMA MUTUAL PENSION	Finland	119,190.17	Insurance	ICMIF	P
112	99	GOTHAER VERSICHERUNGEN	Germany	117,134.27	Insurance	ICMIF	T
113	-	COFARES	Spain	116,743.28	Wholesale and retail	Amadeus	T
114	112	SECURIAN FINANCIAL	USA	115,089.11	Insurance	ICMIF	P
115	103	ILMARINEN MUTUAL PENSION	Finland	114,397.51	Insurance	ICMIF	P
116	89	ASAHI LIFE	Japan	113,340.44	Insurance	ICMIF	P
117	101	SANACORP EG	Germany	112,847.17	Wholesale and retail	Amadeus	T
118	-	BANK KERJASAMA RAKYAT MALAYSIA BERHAD	Malaysia	111,371.66	Banking and financial services	WCM questionnaire	P
119	108	ALTE LEIPZIGER	Germany	110,059.58	Insurance	ICMIF	P
120	109	AUTO-OWNERS INSURANCE	USA	109,059.20	Insurance	ICMIF	P
121	122	AG PROCESSING INC.	USA	107,021.43	Agriculture and food	NCB	T
122	106	LV=	UK	103,669.33	Insurance	ICMIF	P
123	102	CIC INSURANCE GROUP	Kenya	103,487.81	Insurance	ICMIF	P
124	115	THRIVENT FINANCIAL	USA	102,494.62	Insurance	ICMIF	P
125	117	MAIF	France	102,486.13	Insurance	ICMIF	P
126	119	INSULAR LIFE	Philippines	101,877.15	Insurance	ICMIF	P
127	113	MUTUAL OF OMAHA	USA	100,392.43	Insurance	ICMIF	P

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128	126	ERIE INSURANCE	USA	99,183.04	Insurance	ICMIF	P
129	146	HEALTHPARTNERS INC.	USA	98,584.29	Health and social care	NCB	T
130	110	KOOPERATIVA FÖRBUNDET (KF)	Sweden	98,290.82	Wholesale and retail	Ericse	T
131	123	UNICOOP FIRENZE	Italy	97,731.05	Wholesale and retail	Ericse	T
132	217	POHJOLA PANKKI OYJ	Finland	97,689.98	Banking and financial services	Pellervo	P
133	-	COOPERATIVA AGROINDUSTRIAL LAR (LAR)	Brazil	97,270.53	Agriculture and food	FEA-RP/USP	T
134	124	PAC 2000 A	Italy	97,129.26	Wholesale and retail	Ericse	T
135	118	LA COOP FÉDÉRÉE	Canada	93,114.02	Agriculture and food	WCM questionnaire	T
136	127	JAPANESE CONSUMERS' CO-OPERATIVE UNION	Japan	93,054.86	Wholesale and retail	JCCU	T
137	-	MGEN - ISTYA GROUP	France	92,491.21	Insurance	ICMIF	P
138	234	GLANBIA	Ireland	89,756.13	Agriculture and food	COGECA	T
139	266	CO-OP MIRAI	Japan	89,358.36	Wholesale and retail	JCCU	T
140	131	LVM VERSICHERUNG	Germany	88,113.32	Insurance	ICMIF	P
141	-	COOPERATIVA AGROINDUSTRIAL DOS PRODUTORES RURAIS DO SUD. GOIANO (COMIGO)	Brazil	87,671.63	Agriculture and food	FEA-RP/USP	T
142	153	DIE CONTINENTALE	Germany	87,291.08	Insurance	ICMIF	P
143	120	SNS REAAL	Netherlands	86,686.72	Insurance	Ericse	P
144	-	GDF SUEZ ENERGY MANAGEMENT TRADING	Belgium	86,658.90	Industry	Amadeus	T
145	-	KOPERASI PERMODALAN FELDA MALAYSIA BERHAD	Malaysia	86,482.32	Other activities	WCM questionnaire	T
146	111	LANTMÄNNEN	Sweden	85,744.91	Agriculture and food	COGECA	T
147	164	DEVK VERSICHERUNGEN	Germany	85,677.19	Insurance	ICMIF	P
148	133	CONSUM	Spain	84,994.04	Wholesale and retail	Cepes	T
149	130	LÄNSFÖRSÄKRINGAR	Sweden	84,915.66	Insurance	ICMIF	P

RANKING 2013	RANKING 2012	ORGANISATION	COUNTRY	TURNOVER/GDP PER CAPITA 2013	SECTOR OF ACTIVITY	SOURCE	INDICATOR
150	143	ETHIAS	Belgium	84,552.86	Insurance	ICMIF	P
151	-	AGRANA	Austria	83,121.69	Agriculture and food	COGECA	T
152	157	MLEKOVITA	Poland	82,740.91	Agriculture and food	COGECA	T
153	105	GRUPO SANCOR SEGUROS	Argentina	82,414.69	Insurance	ICMIF	P
154	134	COOP ADRIATICA	Italy	81,943.15	Wholesale and retail	Eurisce	T
155	137	FENACO	Switzerland	81,859.98	Agriculture and food	Amadeus	T
156	-	COOPERATIVA AGRÁRIA AGROINDUSTRIAL (COOPERATIVA AGRÁRIA)	Brazil	80,811.68	Agriculture and food	FEA-RP/USP	T
157	141	RWZ RHEIN MAIN, KÖLN	Germany	80,061.52	Agriculture and food	COGECA	T
158	156	MLEKPOL	Poland	79,846.47	Agriculture and food	COGECA	T
159	132	KFCCC	Republic of Korea	79,466.34	Insurance	ICMIF	P
160	195	DANISH AGRO	Denmark	78,452.01	Agriculture and food	COGECA	T
161	138	COOPERATIVA NACIONAL DE DROQUISTAS DETALLISTAS	Colombia	77,293.96	Wholesale and retail	COLCoop	T
162	162	FOLKSAM	Sweden	77,112.84	Insurance	ICMIF	P
163	169	PFA PENSION	Denmark	76,296.28	Insurance	ICMIF	P
164	155	VHV VERSICHERUNGEN	Germany	75,772.30	Insurance	ICMIF	P
165	-	COOPERATIVA RURAL DE ELECTRIFICACION LTDA.	Bolivia	75,447.31	Industry	WCM questionnaire	T
166	144	WESTFLEISCH	Germany	74,809.63	Agriculture and food	COGECA	T
167	149	ACE HARDWARE CORP.	USA	74,160.00	Wholesale and retail	NCB	T
168	145	FOODSTUFFS AUCKLAND	New Zealand	74,121.05	Wholesale and retail	NZ.Coop	T
169	-	HARMONIE MUTUELLES	France	73,349.44	Insurance	ICMIF	P
170	176	CALIFORNIA DAIRIES, INC.	USA	72,801.00	Agriculture and food	NCB	T
171	-	RWA	Austria	72,601.68	Agriculture and food	COGECA	T

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172	150	SMABTP	France	72,556.75	Insurance	ICMIF	P
173		COPACOL - COOPERATIVA AGROINDUSTRIAL CONSOLATA (COPACOL)	Brazil	72,268.16	Agriculture and food	FEA-RP/USP	T
174	147	TRISKALIA	France	71,229.29	Agriculture and food	COGECA	T
175	158	NAVY FEDERAL CREDIT UNION	USA	70,233.99	Banking and financial services	NCB	P
176	152	UNIFIED GROCERS, INC	USA	69,686.62	Wholesale and retail	NCB	T
177	59	FORFARMERS	Netherlands	69,675.47	Agriculture and food	NCR	T
178	160	AGRIFIRM	Netherlands	69,458.08	Agriculture and food	NCR	T
179	151	HKSCAN OYJ	Finland	69,379.48	Agriculture and food	Pellervo	T
180	170	ONEAMERICA	USA	69,162.48	Insurance	ICMIF	P
181	159	GROUP HEALTH COOPERATIVE	USA	69,120.37	Health and social care	NCB	T
182	154	AGROPUR COOPÉRATIVE	Canada	69,017.77	Agriculture and food	Euricse	T
183		COOP	Brazil	67,996.40	Wholesale and retail	FEA-RP/USP	T
184	161	COOPERL ARC ATLANTIQUE	France	67,991.60	Agriculture and food	COGECA	T
185		COOPERATIVA REGIONAL DE CAFEICULTORES EM GUAXUPÉ LTDA. (COOXUPÉ)	Brazil	67,544.09	Agriculture and food	FEA-RP/USP	T
186	163	FM GLOBAL	USA	67,531.37	Insurance	ICMIF	P
187	140	ETIQA TAKAFUL BERHAD	Malaysia	67,453.67	Insurance	ICMIF	P
188	171	CO-OP SAPPORO	Japan	67,033.60	Wholesale and retail	JCCU	T
189	175	FUNDACIÓN ESPRIU	Spain	66,894.79	Health and social care	WCM questionnaire	T
190	167	EVEN	France	66,696.52	Agriculture and food	COGECA	T
191	148	OHIO NATIONAL LIFE	USA	65,870.30	Insurance	ICMIF	P
192	186	SUNLIGHT AGRICULTURAL MUTUAL	China	64,973.30	Insurance	ICMIF	P
193	166	ALECTA	Sweden	64,616.97	Insurance	ICMIF	P

RANKING 2013	RANKING 2012	ORGANISATION	COUNTRY	TURNOVER/GDP PER CAPITA 2013	SECTOR OF ACTIVITY	SOURCE	INDICATOR
194	-	LACTOGAL	Portugal	64,175.23	Agriculture and food	COGECA	T
195	179	MACSF	France	63,644.64	Insurance	ICMIF	F
196	-	COOPERATIVA AGROINDUSTRIAL ALFA (COOPERALFA)	Brazil	63,624.12	Agriculture and food	FEA-RP/USP	T
197	188	CRISTAL UNION	France	63,361.70	Agriculture and food	COGECA	T
198	-	INTEGRADA COOPERATIVA AGROINDUSTRIAL (INTEGRADA)	Brazil	62,970.80	Agriculture and food	FEA-RP/USP	F
199	184	LIMAGRAIN	France	62,746.53	Agriculture and food	COGECA	F
200	165	CECAB	France	61,839.98	Agriculture and food	COGECA	F
201	177	CO-OP KOBE	Japan	61,714.72	Wholesale and retail	JCCU	F
202	-	COOPERATIVA AGROPECUÁRIA CASTROLANDA (CASTROLANDA)	Brazil	61,421.24	Agriculture and food	FEA-RP/USP	T
203	173	LANDGARD	Germany	60,725.00	Agriculture and food	COGECA	T
204	211	ZORG EN ZEKERHEID	Netherlands	60,653.53	Insurance	NCR	F
205	194	COSUN	Netherlands	60,218.74	Agriculture and food	NCR	F
206	174	COOPERATIVA MULTIACTIVA DE EMPLEADOS DE DISTRUIDORES DE DROGAS COPSERVIR LTD	Colombia	60,186.45	Wholesale and retail	COLCoop	T
207	-	CONAD DEL TIRRENO SOCIETA' COOPERATIVA IN FORMA ABBREVIATA CONAD DEL TIRRENO S.C.	Italy	60,028.14	Wholesale and retail	Euricse	T
208	190	MATMUT	France	59,876.35	Insurance	ICMIF	F
209	168	NATIONAL ASSOCIATION OF COOPERATIVE SAVINGS AND CREDIT UNIONS NACSCU	Poland	58,463.98	Banking and financial services	WCM questionnaire	B
210	-	GESCO	Italy	58,366.98	Agriculture and food	Euricse	T
211	182	TAWUNIYA	Saudi Arabia	57,880.61	Insurance	ICMIF	F
212	189	IRISH DAIRY BOARD	Ireland	57,430.80	Agriculture and food	COGECA	T
213	-	COOPAVEL COOPERATIVA AGROINDUSTRIAL (COOPAVEL)	Brazil	57,166.23	Agriculture and food	FEA-RP/USP	T
214	191	VALIO OY	Finland	56,798.69	Agriculture and food	Pellervo	T
215	192	COUNTRY FINANCIAL	USA	56,742.32	Insurance	ICMIF	F

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216	248	COOPERATIVA DE SALUD Y DESARROLLO INTEGRAL ZONA SUR ORIENTAL DE CARTAGENA	Colombia	56,250.22	Health and social care	COLCoop	T
217	201	AUTO CLUB ENTERPRISES INSURANCE	USA	54,873.75	Insurance	ICMIF	P
218	196	BARMENIA VERSICHERUNGEN	Germany	54,677.90	Insurance	ICMIF	P
219	183	SSQ FINANCIAL GROUP	Canada	53,836.42	Insurance	ICMIF	T
220	197	NFU MUTUAL INSURANCE GROUP	UK	53,789.57	Insurance	ICMIF	P
221	-	COOPERCITRUS COOPERATIVA DE PRODUTOS RURAIS (COOPERCITRUS)	Brazil	53,773.94	Wholesale and retail	FEA-RP/USP	T
222	198	HOK-ELANTO	Finland	53,642.18	Wholesale and retail	Pellervo	T
223	-	CSAA INSURANCE	USA	53,543.97	Insurance	ICMIF	P
224	-	COOPERATIVA DE SALUD COMUNITARIA COMPARTA	Colombia	53,439.92	Health and social care	COLCoop	T
225	203	COOP ESTENSE	Italy	52,630.37	Wholesale and retail	Euricse	T
226	178	CITIZENS PROPERTY INSURANCE CORP	USA	52,126.00	Insurance	ICMIF	P
227	185	THE CO-OPERATORS GROUP LIMITED	Canada	51,859.82	Insurance	WCM questionnaire	P
228	-	UNIVÉ ZORG	Netherlands	51,808.01	Insurance	ICMIF	P
229	-	BATAVO COOPERATIVA AGROINDUSTRIAL (BATAVO)	Brazil	51,437.04	Agriculture and food	FEA-RP/USP	T
230	215	DO-IT-BEST CORP.	USA	51,094.71	Industry	NCB	T
231	208	KLP	Norway	51,062.95	Insurance	ICMIF	P
232	210	KOPERASI WARGA SEMEN GRESIK	Indonesia	50,765.00	Wholesale and retail	WCM questionnaire	T
233	193	COOP NORGE SA	Norway	50,399.88	Wholesale and retail	Amadeus	T
234	230	UNITED SUPPLIERS, INC.	USA	50,358.58	Agriculture and food	NCB	T
235	219	CONSORZIO COOPERATIVE COSTRUZIONI - CCC SOCIETA' COOPERATIVA IN FORMA ABBREVIATA CCC - SOCIETA' COOPERATIVA	Italy	50,245.12	Industry	Euricse	T
236	242	EURALIS	France	49,990.01	Agriculture and food	COGECA	T
237	222	DARIGOLD	USA	48,942.96	Agriculture and food	NCB	T

RANKING 2013	RANKING 2012	ORGANISATION	COUNTRY	TURNOVER/GDP PER CAPITA 2013	SECTOR OF ACTIVITY	SOURCE	INDICATOR
238	233	MAÏSADOUR	France	48,274.04	Agriculture and food	COGECA	T
239	235	NATIONAL CABLE TELEVISION COOPERATIVE, INC.	USA	47,867.08	Industry	NCB	T
240	213	WAWANESA MUTUAL	Canada	47,075.11	Insurance	ICMIF	P
241	220	THE KYOEI FIRE & MARINE INSURANCE CO	Japan	46,998.63	Insurance	ICMIF	P
242	-	GRUPO FARMANOVA SOCIEDAD COOPERATIVA ANDALUZA	Spain	46,530.92	Wholesale and retail	Amadeus	T
243	244	HANSEMERKUR VERSICHERUNGSGRUPPE	Germany	46,518.46	Insurance	ICMIF	P
244	-	M.R.B.B. OF MAATSCHAPPIJ VOOR ROEREND BEZIT VAN DE BOERENBOND	Belgium	46,262.50	Agriculture and food	Amadeus	T
245	232	WESTERN & SOUTHERN FINANCIAL	USA	46,238.85	Insurance	ICMIF	P
246	237	SENTRY INSURANCE	USA	46,199.17	Insurance	ICMIF	P
247	263	THE MIDCOUNTRIES CO-OPERATIVE LIMITED	UK	46,094.27	Wholesale and retail	Co-operatives UK	T
248	200	SINIRLI SORUMLU TRAKYA YAGLI TOHURLAR TARIM SATIS KOOPERATIFLERI BIRLIGI	Turkey	45,943.36	Agriculture and food	Amadeus	T
249	-	NATIONAL FEDERATION OF UNIVERSITY CO-OPERATIVE ASSOCIATIONS (NFUCA)	Japan	45,790.84	Wholesale and retail	WCM questionnaire	T
250	251	CENTRAL COOPERATIVE UNION	Bulgaria	45,710.77	Wholesale and retail	WCM questionnaire	T
251	181	SAN CRISTOBAL SEGUROS	Argentina	45,595.64	Insurance	ICMIF	P
252	239	SWISS MOBILIAR	Switzerland	45,573.50	Insurance	ICMIF	P
253	247	CUNA MUTUAL	USA	45,493.62	Insurance	ICMIF	P
254	-	U CO-OP	Japan	45,371.33	Wholesale and retail	JCCU	T
255	206	MAÎTRES LAITIERS DU COTENTIN	France	45,327.73	Agriculture and food	COGECA	T
256	227	COREN, S.C.G., S.COOP.GALEGA	Spain	45,268.57	Agriculture and food	Cepes	T
257	216	FOODSTUFFS WELLINGTON COOPERATIVE SOCIETY	New Zealand	44,845.93	Wholesale and retail	NZ.Coop	T
258	261	HOCHWALD	Germany	44,670.92	Agriculture and food	COGECA	T
259	246	P&V	Belgium	44,595.20	Insurance	ICMIF	P

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260	-	HERMANDAD FARMACEUTICA DEL MEDITERRANEO SOCIEDAD COOPERATIVA	Spain	44,380.33	Wholesale and retail	Amadeus	T
261	236	ZG RAIFFEISEN, KARLSRUHE	Germany	43,984.60	Agriculture and food	COGECA	T
262	255	EMMI	Switzerland	43,848.63	Agriculture and food	Euricse	T
263	207	FOODSTUFFS SOUTH ISLAND	New Zealand	43,788.71	Wholesale and retail	NZ.Coop	T
264	262	ADVITAM	France	43,676.51	Agriculture and food	COGECA	T
265	-	CONAD - CONSORZIO NAZIONALE DETTAGLIANTI - SOCIETA' COOPERATIVA IN SIGLA CONAD	Italy	43,484.12	Wholesale and retail	Euricse	T
266	225	SÖDRA	Sweden	43,444.09	Agriculture and food	COGECA	T
267	-	GRUPO COOPERATIVO CAJAMAR	Spain	43,142.61	Banking and financial services	Euricse	B
268	-	NEW YORK STATE INSURANCE FUND	USA	43,097.11	Insurance	ICMIF	T
269	243	AMERITAS LIFE	USA	43,064.72	Insurance	ICMIF	P
270	229	UNICOOP TIRRENO	Italy	42,720.29	Wholesale and retail	Euricse	T
271	250	TAKAFUL MALAYSIA	Malaysia	42,704.90	Insurance	ICMIF	P
272	240	SOUTHERN STATES COOPERATIVE	USA	42,431.07	Agriculture and food	NCB	T
273	-	SPERWER	Netherlands	42,120.51	Wholesale and retail	NCR	T
274	256	VOLKSWOHL-BUND VERSICHERUNGEN	Germany	41,874.17	Insurance	ICMIF	P
275	-	KOPENHAGEN FÜR	Denmark	41,510.34	Agriculture and food	COGECA	T
276	254	NOVA COOP	Italy	41,079.46	Wholesale and retail	Euricse	T
277	-	PUBLI-T	Belgium	41,072.55	Industry	Amadeus	T
278	253	FEBELCO	Belgium	40,610.74	Wholesale and retail	Amadeus	T
279	241	NTUC FAIRPRICE	Singapore	40,476.49	Wholesale and retail	Euricse	T
280	-	MUTEX	France	40,293.02	Insurance	ICMIF	P
281	204	NTUC INCOME	Singapore	40,073.53	Insurance	ICMIF	P

RANKING 2013	RANKING 2012	ORGANISATION	COUNTRY	TURNOVER/GDP PER CAPITA 2013	SECTOR OF ACTIVITY	SOURCE	INDICATOR
282	-	COMMERCianti INdIPENDENTI ASSOCIATI - SOCIETÀ COOPERATIVA	Italy	39,630.13	Wholesale and retail	Euricse	T
283	265	AUTO CLUB GROUP	USA	39,607.28	Insurance	ICMIF	P
284	264	JCIF	Japan	39,603.17	Insurance	ICMIF	P
285	-	COBANK	USA	39,543.19	Banking and financial services	NCB	B
286	268	ATRIA OYJ	Finland	39,495.86	Agriculture and food	Pellervo	T
287	278	ASEGURADORA SOLIDARIA DE COLOMBIA	Colombia	39,342.63	Insurance	COLCoop	P
288	249	SILVER FERN FARMS	New Zealand	39,023.45	Agriculture and food	NZ.Coop	T
289	272	CENTRAL GROCERS COOPERATIVE	USA	38,976.94	Wholesale and retail	NCB	T
290	293	OKR GOWA SPÓŁDZIELNIA MLECZARSKA W ŁOWICZU	Poland	38,976.51	Agriculture and food	Amadeus	T
291	286	COOP LOMBARDIA	Italy	38,302.66	Wholesale and retail	Euricse	T
292	259	EANDIS	Belgium	38,202.48	Industry	Amadeus	T
293	252	UNITED FARMERS OF ALBERTA CO-OPERATIVE LIMITED	Canada	38,185.90	Agriculture and food	Euricse	T
294	280	BASIN ELECTRIC POWER COOPERATIVE	USA	38,146.44	Industry	NCB	T
295	283	COOP EG	Germany	38,101.58	Wholesale and retail	Euricse	T
296	277	RECREATIONAL EQUIPMENT INC.	USA	38,070.94	Wholesale and retail	NCB	T
297	281	STATE AUTO INSURANCE	USA	37,661.08	Insurance	ICMIF	P
298	226	COOPERATIVA OBRERA LIMITADA DE CONSUMO Y VIVIENDA	Argentina	37,562.54	Wholesale and retail	WCM questionnaire	T
299	-	FARMLANDS CO-OPERATIVE	New Zealand	37,236.54	Agriculture and food	NZ.Coop	T
300	231	S.S. ISTANBUL ECZACILAR ÜRETİM TEMİN DAGITIM KOOPERATIFI	Turkey	37,160.84	Wholesale and retail	Amadeus	T

TEAM & STEERING COMMITTEE

THE WORLD CO-OPERATIVE MONITOR TEAM & STEERING COMMITTEE

TEAM



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PROMOTERS



INTERNATIONAL
CO-OPERATIVE
ALLIANCE (ALLIANCE)

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



EUROPEAN RESEARCH INSTITUTE
ON CO-OPERATIVE AND SOCIAL
ENTERPRISE (EURICSE)

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The mission of the European Research Institute on Cooperative and Social Enterprises is to promote knowledge development and innovation for the field of co-operatives, social enterprises and other non-profit organizations engaged in the production of goods and services. The Institute aims to deepen the understanding of these types of organizations 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.*

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FUNDACIÓ ESPRIU www.fundacionespriu.coop

Fundación Espriu is the apex organization that brings together Spanish health cooperatives based on Dr. Josep Espriu's vision, a system of healthcare services which put individuals before economic profit. Espriu's health cooperatives allow development of social high-quality medicine in the framework of a health system co-managed by all stakeholders, where patients play an active role in the decision process and doctors can develop their job with freedom.



OCB System

Cooperatives in Brazil number 6.6 thousand with 11 million members and they provide 320 thousand direct jobs. As a differentiated business model, Brazilian cooperatives rely on the permanent support of OCB System to defend and promote their interests and rights. The system is composed of three institutions working together. The Brazilian Cooperatives Organization (OCB) is the representative entity, acting to promote the efficiency and economic and social effectiveness of cooperatives – either in Brazil or overseas. The National Service of Cooperative Learning (Sescoop) promotes actions, courses and programs for the management and social development of the cooperatives. Finally, the Brazilian National Confederation of Cooperatives (CNCoop) provides union representation of the economic category interests in the cooperativist sector with public and private agencies.

APPENDIX 1 - DATA SOURCES

Thank you to all of the co-operatives, researchers and organizations that submitted or helped collect data for this edition of the World Co-operative Monitor. 200 questionnaires were received from 54 countries and various existing rankings and databases were combined to develop this year's database of co-operatives, mutuals, and non-co-operative organizations controlled by co-operatives. Federations that supply data about their members are of great assistance in the data collection process, and those that contributed this year are listed in the table below. We would also like to acknowledge the particular effort of Phillipine co-operatives with 19 completed surveys, the co-operation from the Superintendencia de Economía Popular y Solidaria in Ecuador, which resulted in 35 surveys submitted from Ecuadorian co-operatives, and the Domains.coop team for sharing the questionnaire amongst the .coop domain name holders.

Table 19 lists the existing rankings accessed as well as the organizations that supplied datasets for the 2015 World Co-operative Monitor. Following, Table 20 lists the co-operatives that submitted a complete questionnaire.

T. 19 RANKINGS, PUBLISHED LISTS, AND DATA SETS COLLECTED - 2015

COUNTRY	NAME OF ORGANIZATION	NAME OF PUBLICATION OR RANKING ACCESSED WHERE EXISTING
Argentina	RESEARCH CENTER ON COOPERATIVES AND SOCIAL ECONOMY ORGANIZATIONS AT UNIVERSIDAD NACIONAL DEL SUR (GIDECOOP - UNS)	
Australia	CENTRE FOR ENTREPRENEURIAL MANAGEMENT AND INNOVATION (CEMI)	Mazzarol, T., Mamouni Limnios, E., Soutar, G.N., & Kresling, J. (2014) "Australia's Leading Co-operative and Mutual Enterprises in 2014"
Brazil	RESEARCH PROGRAM ON COOPERATIVE ORGANIZATIONS AT UNIVERSITY OF SÃO PAULO AT RIBEIRÃO PRETO, SCHOOL OF ECONOMICS, BUSINESS ADMINISTRATION AND ACCOUNTANCY (FEA-RP/USP)	Maiores e Melhores project
Canada	CO-OPERATIVES AND MUTUALS CANADA (COOPÉRATIVES ET MUTUELLES CANADA (CMC))	
Chile	MINISTERIO DE ECONOMÍA, FOMENTO Y TURISMO - DEPARTAMENTO DE COOPERATIVAS (DECOOP)	
Colombia	CONFECOOP - CONFEDERACIÓN DE COOPERATIVAS DE COLOMBIA (COLCOOP)	Desempeño Sector Cooperativo Colombiano 2013*
Costa Rica	INSTITUTO NACIONAL DE FOMENTO COOPERATIVO (INFOCOOP)	
Finland	PELLERVO SOCIETY (PELLERVO)	Finnish 300+ 2013
France	COOP DE FRANCE (CDF)	La coopération agricole et agroalimentaire 2014
Japan	JAPANESE CONSUMERS' COOPERATIVE UNION (JCCU)	

Japan	JA-ZENCHU - CENTRAL UNION OF AGRICULTURAL COOPERATIVES (JA-ZENCHU)	
Netherlands	NCR - DUTCH COUNCIL FOR COOPERATIVES (NCR)	The Dutch Cooperative Top 100*
New Zealand	COOPERATIVE BUSINESS NEW ZEALAND (NZ.COOP)	New Zealand Cooperative and Mutual Top 40
Norway	NORSK LANDBRUKSSAMVIRKE - THE FEDERATION OF NORWEGIAN AGRICULTURAL CO-OPERATIVES (FNAC)	
Republic of Korea	NATIONAL FEDERATION OF FISHERIES COOPERATIVES	
Spain	CONFEDERACIÓN EMPRESARIAL ESPAÑOLA DE ECONOMÍA SOCIAL (CEPES)	Ranking de Empresas Relevantes de la Economía Social
Turkey	OR-KOOP - THE CENTRAL UNION OF TURKISH FORESTRY COOPERATIVES	
UK	CO-OPERATIVES UK	The UK Co-operative Economy 2014 - The UK co-operative 100*
USA	NATIONAL COOPERATIVE BANK (NCB)	The 2014 Co-op 100
USA	CALLAHAN & ASSOCIATES, INC.	US Credit Unions
USA	UNITED STATES DEPARTMENT OF AGRICULTURE RURAL DEVELOPMENT (USDA)	Top 100 Agriculture Cooperatives
	AMADEUS - BUREAU VAN DIJK DATABASE EUROPE (AMADEUS)	Co-operatives with turnover above 100 million USD
	COGECA - EUROPEAN AGRI-COOPERATIVES (COGECA)	Development of agricultural cooperatives in the EU 2014
	EUROPEAN ASSOCIATION OF CO-OPERATIVE BANKS (EACB)	
	INTERNATIONAL COOPERATIVE AND MUTUAL INSURANCE FEDERATION (ICMIF)	ICMIF Global 500 2013

* For these three lists, where the 2013 value was not available, the organisation responsible for the list utilized the value for the closes available year.

T. 20 ORGANIZATIONS THAT SUBMITTED THE WORLD CO-OPERATIVE MONITOR SURVEY

Argentina	BANCO CREDICOOP	Canada	THE CO-OPERATORS GROUP LIMITED
Argentina	COOPERATIVA OBRERA LIMITADA DE CONSUMO Y VIVIENDA	Canada	URBAN EATIN' GARDENERS WORKER CO-OP
Australia	CAPRICORN SOCIETY LTD	Chile	CONAVICOOP
Australia	CBH GROUP	Chile	COOPERATIVA AGUA POTABLE RURAL JOHN KENNEDY
Australia	PLANET X HOUSING CO-OPERATIVE LTD	Chile	COOPERATIVA DE SERVICIOS EDUCACIONALES WINDSOR SCHOOL LTDA.
Bangladesh	BARIDHARA MOHILA SAMABAYA SAMITY LTD	Chile	COOPERATIVA DEL PERSONAL DE LA UNIVERSIDAD DE CHILE LIMITADA, COOPEUCH LTDA.
Belgium	CMT	Chile	COOPRINSEM
Belgium	ECOPOWER CVBA	Chile	CREDIMACOOOP
Belgium	TR@ME	Chile	FINANCOOP
Bolivia	COOPERATIVA RURAL DE ELECTRIFICACION LTDA.	Chile	LLEKU
Brazil	CONFERERAÇÃO NACIONAL DAS COOPERATIVAS MÉDICAS UNIMED DO BRASIL	China	BEIJING PEAR COOPERATIVE (北京梨专业合作社)
Brazil	JUNTUS ESPAÇO COLABORATIVO	Colombia	COMETA
Bulgaria	CENTRAL COOPERATIVE UNION	Colombia	COOPERATIVA SERVIACTIVA
Canada	BC CO-OP ASSOCIATION	Colombia	CULTURAL ANDINO
Canada	CDR ESTRIE	Cyprus	COOPERATIVE CENTRAL BANK LTD
Canada	DESJARDINS GROUP	Ecuador	CAJA CENTRAL FINANCOOP
Canada	ECTO	Ecuador	COAC SINDICATO DE CHOFERES PROFESIONALES DE LOJA LTDA.
Canada	FEDERATED CO-OPERATIVES LIMITED	Ecuador	COAC. PADRE JULIAN LORENTE
Canada	FÉDÉRATION QUÉBÉCOISE DES COOPÉRATIVES EN MILIEU SCOLAIRE (COOPSCO/FQCMS)	Ecuador	COOPERATIVA DE AHORRO Y CRÉDITO DEL MINISTERIO DE EDUCACIÓN
Canada	LA COOP FÉDÉRÉE	Ecuador	COOPERATIVA DE AHORRO Y CRÉDITO "16 DE JULIO" LTDA
Canada	LIBRAIRIE COOPÉRATIVE DU COLLÈGE DE MAISONNEUVE	Ecuador	COOPERATIVA DE AHORRO Y CREDITO "COCA LTDA".
Canada	SANDY HILL HOUSING CO-OPERATIVE	Ecuador	COOPERATIVA DE AHORRO Y CRÉDITO "JUAN PIO DE MORA" LTDA

Ecuador	COOPERATIVA DE AHORRO Y CREDITO "MUSHUK YUYAY" LTDA	Ecuador	COOPERATIVA DE AHORRO Y CRÉDITO" ALFONSO JARAMILLO LEÓN"
Ecuador	COOPERATIVA DE AHORRO Y CRÉDITO "POLICIA NACIONAL" LTDA	Ecuador	COOPERATIVA DE TRANSPORTE DE PASAJEROS EN CAMIONETAS DOBLE CABINA Y AUTOMOVILES TIPO SEDAN MODALIDAD EN TAXIS "EL COFAN"
Ecuador	COOPERATIVA DE AHORRO Y CRÉDITO "SAN FRANCISCO" LTDA.	Ecuador	COOPERATIVA DE TRANSPORTE INTERPROVINCIAL DE PASAJEROS
Ecuador	COOPERATIVA DE AHORRO Y CRÉDITO 23 DE JULIO	Ecuador	COOPERATIVA DE VIVIENDA "PUERTAS DEL SOL"
Ecuador	COOPERATIVA DE AHORRO Y CREDITO ALIANZA MINAS LTDA.	El Salvador	FEDERACION DE ASOCIACIONES COOPERATIVAS DE AHORRO Y CRÉDITO DE EL SALVADOR DE RESPONSABILIDAD LIMITADA
Ecuador	COOPERATIVA DE AHORRO Y CRÉDITO ANDALUCIA LTDA.	Finland	SOK
Ecuador	COOPERATIVA DE AHORRO Y CRÉDITO ATUNTAQUI LTDA.	France	INSITE
Ecuador	COOPERATIVA DE AHORRO Y CREDITO BAÑOS LTDA	Georgia	AFRD
Ecuador	COOPERATIVA DE AHORRO Y CRÉDITO CÁMARA DE COMERCIO DE AMBATO LTDA	Germany	GDW
Ecuador	COOPERATIVA DE AHORRO Y CRÉDITO CHIBULEO LTDA.	Greece	HALANDRI PARENTS SOCIAL COOPERATIVE ENTERPRISE
Ecuador	COOPERATIVA DE AHORRO Y CREDITO COOPAC AUSTRO LTDA	Guinea	FEDERATION DES COOPERATIVES D'APPROVISIONEMENT ET ALIMENTATION GENERALE
Ecuador	COOPERATIVA DE AHORRO Y CRÉDITO DE LA PEQUEÑA EMPRESA DE COTOPAXI CACPECO LTDA.	Honduras	COOPERATIVA DE AHORRO Y CRÉDITO SAGRADA FAMILIA LTDA.
Ecuador	COOPERATIVA DE AHORRO Y CRÉDITO DE LA PEQUEÑA EMPRESA DE PASTAZA	India	DELHI STATE CONSUMERS CO-OPERATIVE FEDERATION LTD.
Ecuador	COOPERATIVA DE AHORRO Y CRÉDITO EDUCADORES DE PASTAZA	India	INDIAN FARMERS FERTILISER COOPERATIVE LTD. (IFFCO)
Ecuador	COOPERATIVA DE AHORRO Y CREDITO FONDO PARA LA VIDA	India	KRISHAK BHARATI COOPERATIVE LTD. (KRIBHCO)
Ecuador	COOPERATIVA DE AHORRO Y CREDITO INDIGENA SAC LTDA.	India	NATIONAL CO-OPERATIVE DEVELOPMENT & ADVISORY COUNCIL LTD.
Ecuador	COOPERATIVA DE AHORRO Y CREDITO JARDIN AZUAYO LTDA.	India	NATIONAL FEDERATION OF FARMERS PROCUREMENT, PROCESSING & RETAILING COOPERATIVES OF INDIA LTD., (NACOF)
Ecuador	COOPERATIVA DE AHORRO Y CRÉDITO LA MERCED LTDA.	India	NATIONAL FEDERATION OF STATE COOPERATIVE BANKS (NAFSCOB)
Ecuador	COOPERATIVA DE AHORRO Y CREDITO LUZ DEL VALLE	India	THE UNORGANISED EMPLOYEES' CO-OPERATIVE SOCIETY LIMITED.
Ecuador	COOPERATIVA DE AHORRO Y CRÉDITO MUSHUC RUNA LTDA.	Indonesia	KOPERASI SIMPAN PINJAM JASA (KOSPIN JASA)
Ecuador	COOPERATIVA DE AHORRO Y CRÉDITO SAN CRISTOBAL LTDA	Indonesia	KOPERASI KARYAWAN INDOCEMENT
Ecuador	COOPERATIVA DE AHORRO Y CREDITO SANTA ROSA LTDA	Indonesia	KOPERASI KREDIT CU LANTANG TIPO
Ecuador	COOPERATIVA DE AHORRO Y CRÉDITO TEXTIL 14 DE MARZO	Indonesia	KOPERASI WARGA SEMEN GRESIK
Ecuador	COOPERATIVA DE AHORRO Y CRÉDITO VICENTINA "MANUEL ESTEBAN GODOY ORTEGA" LTDA., COOPMEGO	Indonesia	KPL MINA SUMITRA

Ireland	DUBLIN FOOD CO-OPERATIVE SOCIETY LIMITED	Myanmar	CENTRAL COOPERATIVE SOCIETY
Ireland	NABCO	Nepal	NATIONAL COOPERATIVE FEDERATION OF NEPAL
Israel	ISRAEL COOP	Nepal	NEPAL AGRICULTURE CO-OPERATIVE CENTRAL FEDERATION LTD. (NACCFL)
Israel	KIBBUTZ MAYAN BARUCH	Netherlands	AVEBE U.A.
Italy	CENTORAGGI SOC COOP	Netherlands	DE WINDVOGEL
Italy	GRUPPO MEZZACORONA	Netherlands	RABOBANK
Italy	PROGECOOP	New Zealand	COMPOSITE RETAIL SOCIETY LIMITED
Jamaica	ST. ELIZABETH CO-OPERATIVE CREDIT UNION LTD.	Nicaragua	COOPERATIVA DE SERVICIOS PROFESIONALES "INICIATIVA DE DESARROLLO COOPERATIVO", R.L. IDESCOOP, R.L.
Japan	HOKUREN	Paraguay	CONFEDERACIÓN PARAGUAYA DE COOPERATIVAS LTDA. CONPACOOOP
Japan	ZENKYOREN (NATIONAL MUTUAL INSURANCE FEDERATION OF AGRICULTURAL COOPERATIVES)	Philippines	ABRASA MULTI-PURPOSE COOPERATIVE
Japan	NATIONAL FEDERATION OF FOREST OWNERS' CO-OPERATIVE ASSOCIATIONS (ZENMORI-REN)	Philippines	BACARRA SAVINGS AND CREDIT COOPERATIVE
Japan	NATIONAL FEDERATION OF UNIVERSITY CO-OPERATIVE ASSOCIATIONS (NFUCA)	Philippines	BUJUG MULTI-PURPOSE COOPERATIVE
Japan	HEALTH CO-OP SAITAMA	Philippines	CORDOVA CATHOLIC COOPERATIVE SCHOOL
Japan	JAPANESE HEALTH AND WELFARE CO-OPERATIVE FEDERATION	Philippines	FOR HIS GLORY MULTIPURPOSE COOPERATIVE
Japan	ZEN-NOH (NATIONAL FEDERATION OF AGRICULTURAL CO-OPERATIVE ASSOCIATIONS)	Philippines	HACIENDOS AGRARIAN REFORM COOPERATIVE
Japan	ZENROSAI (NATIONAL FEDERATION OF WORKERS AND CONSUMERS INSURANCE COOPERATIVES)	Philippines	IFUGAO GLOBAL ENTREPRENEURS MULTI-PURPOSE COOPERATIVE
Kenya	KUSCCO LTD.	Philippines	INFANTA CREDIT AND DEVELOPMENT COOPERATIVE
Malaysia	BANK KERJASAMA RAKYAT MALAYSIA BERHAD	Philippines	LOCAL GOVERNMENT OFFICIALS AND EMPLOYEES COOPERATIVE
Malaysia	KOPERASI PERMODALAN FELDA MALAYSIA BERHAD	Philippines	MANSALAY AGRICULTURE AND FISHERIES DEVELOPMENT COOPERATIVE (MAFDECO)
Mauritius	CHA COOP CREDIT UNION	Philippines	MOST HOLY ROSARY MULTI-PURPOSE
Mexico	CAJA POPULAR MEXICANA	Philippines	NUTRIWEALTH MULTI-PURPOSE COOPERATIVE
Mexico	CODECOMPRO	Philippines	ORO SAVINGS AND SHARING MULTI-PURPOSE COOPERATIVE
Mongolia	MONGOLIAN NATIONAL COOPERATIVE ASSOCIATION	Philippines	PAFCPIC
Mongolia	NATIONAL ASSOCIATION OF MONGOLIAN AGRICULTURAL COOPERATIVES	Philippines	POLICE REGIONAL OFFICE 11 MULTI PURPOSE COOPERATIVE

Philippines	RED ROOT ARTISTS AND ARTISANS MULTIPURPOSE COOPERATIVE	Tunisia	TUNISIE COOP
Philippines	REGIONAL CONSULAR OFFICE BICOL EMPLOYEES MULTI-PURPOSE COOPERATIVE (RCOBEMPC)	Turkey	ÇAĞDAŞ EĞİTİM KOOPERATİFİ
Philippines	TOPPLY MULTI-PURPOSE COOPERATIVE	Turkey	OR-KOOP
Philippines	PANABO MULTI-PURPOSE COOPERATIVE	Turkey	S.S TIRE SÜT MÜSTAHSILLERİ TARIMSAL KALKINMA KOOPERATİFİ
Poland	NATIONAL ASSOCIATION OF COOPERATIVE SAVINGS AND CREDIT UNIONS NACSCU	Turkey	S.S. MARMARA ZEYTİN TARIM SATIŞ KOOPERATİFLERİ BİRLİĞİ
Portugal	BRUMA	Turkey	S.S. PANÇAR EKİCİLERİ KOOPERATİFLERİ BİRLİĞİ
Puerto Rico	COOPERATIVA ZENO GANDIA	Turkey	S.S.GÜL GÜLYAĞI VE YAĞLI TOHURLAR TARIM SATIŞ KOOPERATİFLERİ BİRLİĞİ
Republic of Korea	DURE CONSUMER'S COOPERATIVE UNION	Turkey	SU ÜRÜNLERİ KOOPERATİFLERİ MERKEZ BİRLİĞİ (SÜRKOOP)
Republic of Korea	ICOOP KOREA	Turkey	TARIMKOOP
Republic of Korea	KOREAN NATIONAL FEDERATION OF FISHERIES COOPERATIVES	Turkey	THE CENTRAL UNION OF AGRICULTURE COOPERATİFES
Republic of Korea	KOREA UNIVERSITY COOPERATIVE FEDERATION	Turkey	TÜRKİYE TARIM KREDİ KOOPERATİFLERİ
Republic of Korea	NH NONGHYUP (NACF)	United Kingdom	AGILE COLLECTIVE
Romania	COOPERATIVA AGRICOLA GRADINA BIO	United Kingdom	CENTRIFUGE CONSULTING
Spain	ARTVERTIKAL	United Kingdom	CO-OPERATIVE AND MUTUAL SOLUTIONS LIMITED
Spain	ESCUELA 2 COOPERATIVA VALENCIANA	United Kingdom	CO-OPERATIVE EDUCATION TRUST SCOTLAND
Spain	ESCUELA DE FORMACION PROFESIONAL SANTA MARIA DE LOS ANGELES	United Kingdom	DENNIS CENTRAL LONDON HOUSING CO-OP
Spain	FUNDACIÓN ESPRIU	United Kingdom	GREENMARQUE LTD
Spain	GRUPO TANGENTE	United Kingdom	LISTER HOUSING CO-OPERATIVE LTD
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