



**WORLD  
COOPERATIVE  
MONITOR**

**EXPLORING  
THE COOPERATIVE  
ECONOMY**

**REPORT 2018**

 **EURICSE**

**COOP**  
International  
Co-operative  
Alliance





**EXPLORING**  
**THE COOPERATIVE**  
**ECONOMY**



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# THE 2018 WORLD COOPERATIVE MONITOR

## EXPLORING THE COOPERATIVE ECONOMY



*Bruno Roelants*



*Gianluca Salvatori*

The International Cooperative Alliance (ICA) and the European Research Institute on Cooperative and Social Enterprises (Euricse) present the seventh annual World Cooperative Monitor report. This publication reports on the world's largest cooperative and mutual organisations, providing rankings of the Top 300 and sectorial analysis based on 2016 financial data.

This year's results show the largest organisations in the cooperative movement performing well, with only slight variations to the top positions across the sectors. In the Top 300 ranking based on turnover the French Groupe Crédit Agricole and Groupe BPCE place first and second respectively, with BVR of Germany ranking third. And in the Top 300 based on the ratio of turnover over gross domestic product (GDP) per capita ranking, reintroduced this year, IFFCO from India holds the top position. The ratio of turnover over GDP is not intended to compute the contribution of each enterprise to the national GDP, but rather to relate the turnover of the enterprise to the wealth of the country in which it operates, as GDP per capita measures the purchasing power of an economy in an internationally comparable way.

We would like to give special thanks this year to our ever-committed sponsors, OCB System and Fundación Espriu. OCB System made a particular effort this year to promote

the report and encourage questionnaire submissions in Brazil, resulting in 63 questionnaires from Brazilian cooperatives. We hope to see the total number of questionnaires rise from all around the globe, which would greatly enhance the analysis we can provide about the cooperative movement. We encourage all federations to continue to remind their members to participate actively in the World Cooperative Monitor call for data.

We are also excited to present a new feature of the report: a special analysis of the Top 300 and the United Nations' Sustainable Development Goals (SDGs). This new addition to the WCM report takes a look at how the largest cooperative enterprises and mutuals in the world are moving towards achieving the SDGs, examining documents reported to the UN Global Compact project and Global Reporting Initiative (GRI). We are proud to find many examples of cooperative and mutual enterprises developing projects and initiatives to ensure fair labour, protect the environment, and much more to meet the SDGs. Featured within the section are also stories about the actions taken by Grupo Sancor Seguros (Argentina), Metsä Group (Finland) and Sicredi (Brazil), three of the Top 300. We also hear from one of the world's leaders in SDG development, adoption, and promotion, Enrico Giovannini.

Many thanks to all of the contributing enterprises and collaborators who produced this year's edition of the report!

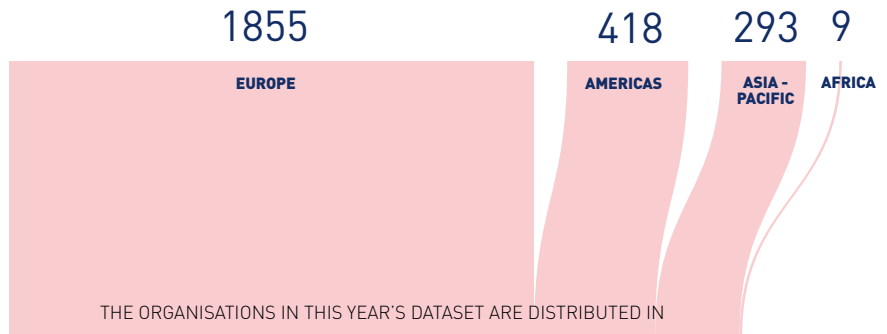


## INDEX WCM 2018

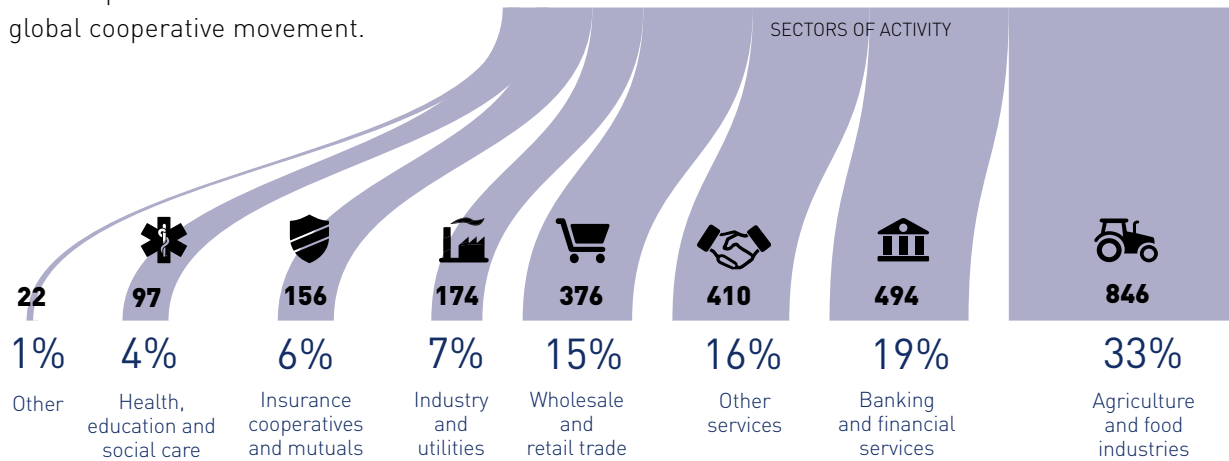
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# 2016 HIGHLIGHTS

The World Cooperative Monitor is a project designed to collect robust economic, organisational, and social data about cooperatives, mutual organisations and non-cooperative enterprises controlled by cooperatives worldwide. It is the only report of its kind collecting annual quantitative data on the global cooperative movement.

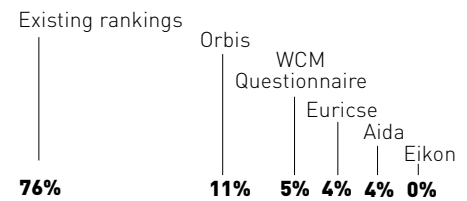


THE WORLD COOPERATIVE MONITOR COLLECTED DATA FOR **2,575** ORGANISATIONS  
 1,157 ORGANISATIONS HAVE A TURNOVER OVER 100 MLN US\$



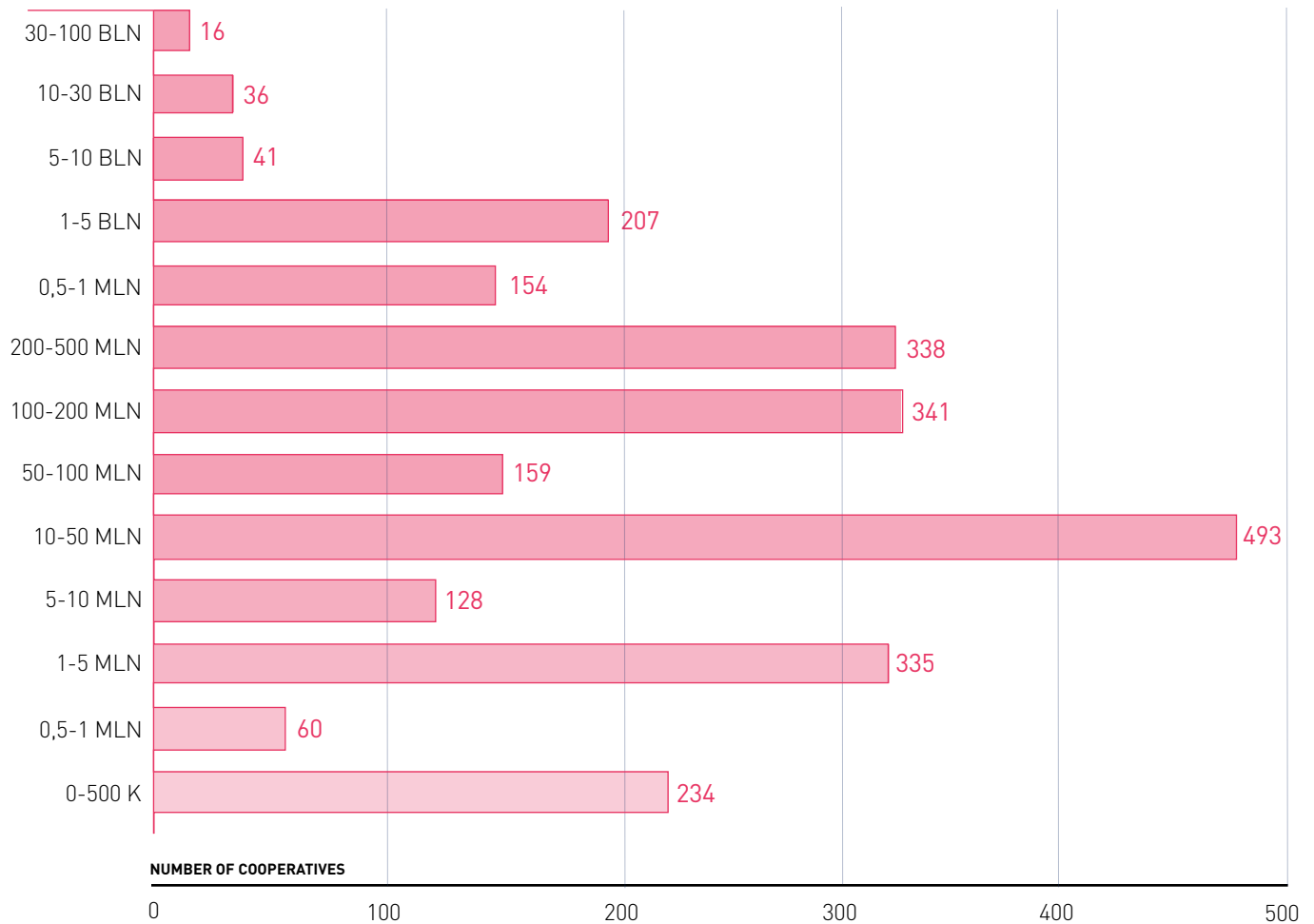
The **data collected for the 2018** edition of the World Cooperative Monitor **is from the year 2016**. The primary sources of data include existing databases of economic data, data collected by national associations, research institutes, and other organisations, and the use of a questionnaire to collect data directly from enterprises. Euricse makes every effort to then complete the dataset through online research and consultation of financial statements and annual reports.

### DATA FOR 2016 COMES FROM:

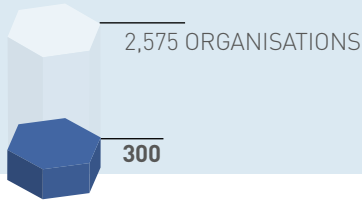




## ORGANISATIONS GROUPED BY TURNOVER BRACKET (USD)



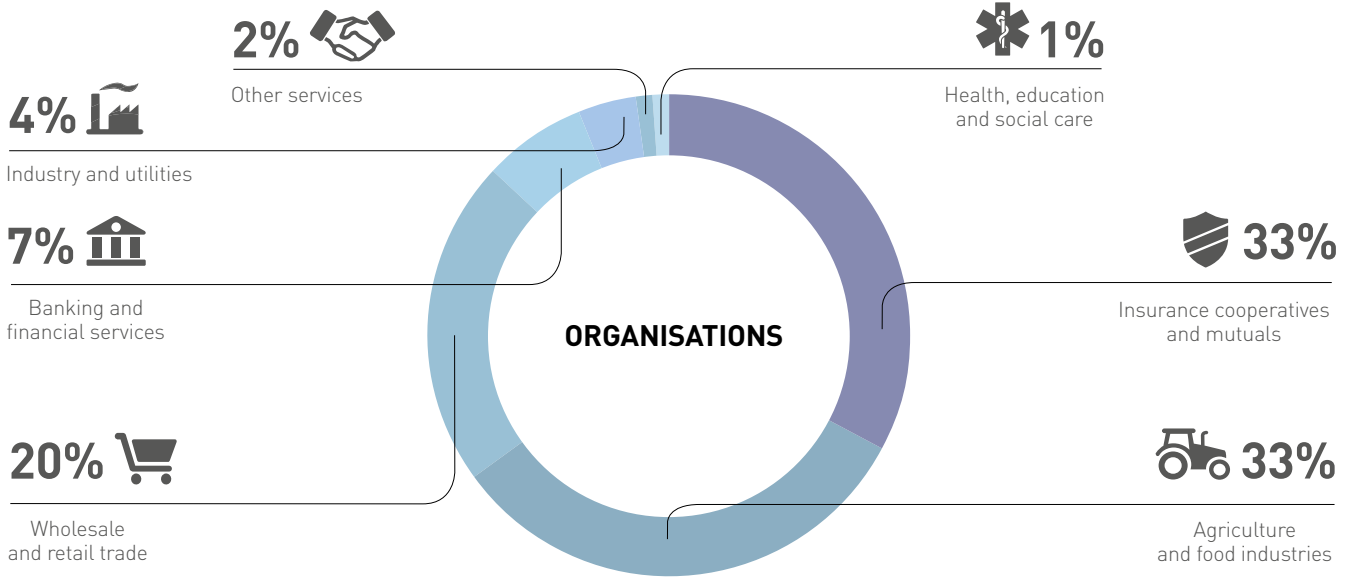
This report presents rankings based on turnover as well as the ratio of turnover over Gross Domestic Product (GDP) per capita. The ratio of turnover over GDP per capita measures the turnover of the Top 300 cooperative and mutual enterprises in terms of the purchasing power of an economy, relating the turnover of the enterprise to the wealth of the country. It does not compute the contribution of each enterprise to the national GDP. Rather, it measures the size of the enterprise in its national context.



# TOP 300

BASED ON TURNOVER IN US \$  
TOTAL TURNOVER 2,018.02 BILLION US\$

DISTRIBUTED IN  
26 COUNTRIES



ORGANISATION	COUNTRY
Groupe Crédit Agricole	France
Groupe BPCE	France
BVR	Germany
Zenkyoren	Japan
REWE Group	Germany
Nippon Life	Japan
ACDLEC - E. Leclerc	France
Groupe Crédit Mutuel	France
Zen-Noh	Japan
State Farm	USA

RANK 2016

The complete Top 300 ranking based on turnover in US\$ is on page **72**.

SECTOR OF ACTIVITY

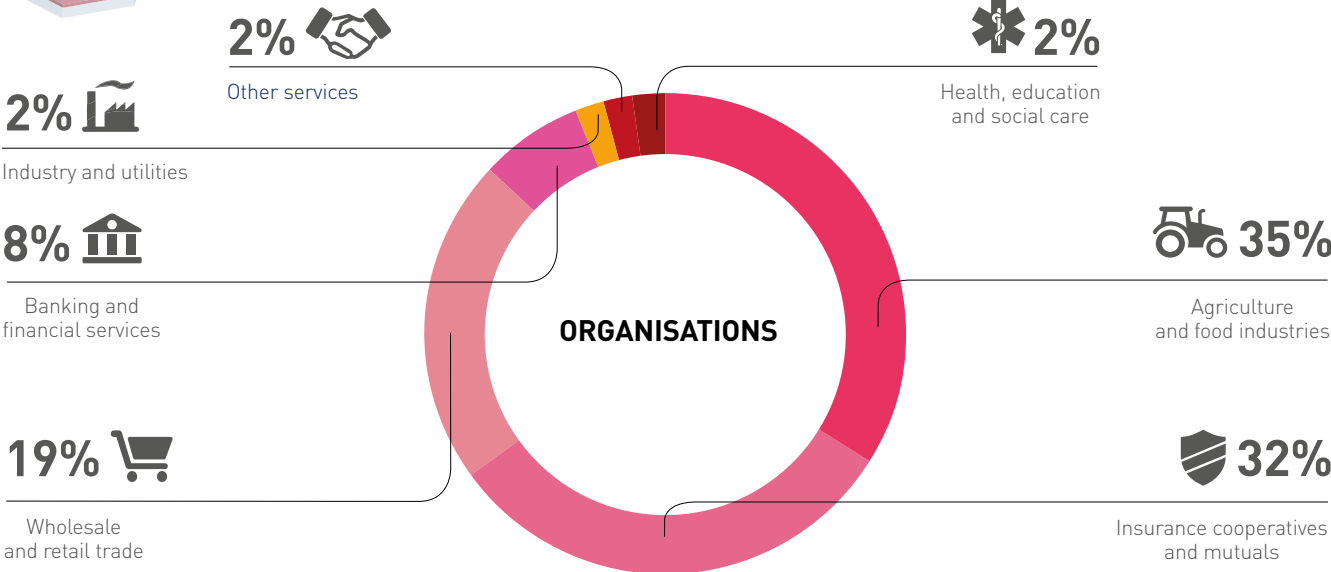


TURNOVER  
GDP PER CAPITA

# TOP 300

BASED ON TURNOVER/GDP PER CAPITA

DISTRIBUTED IN  
34 COUNTRIES



ORGANISATION	COUNTRY
IFFCO	India
Groupe Crédit Agricole	France
Groupe BPCE	France
Gujarat Cooperative Milk Marketing Federation Limited	India
Zenkyoren	Japan
Nonghyup	Republic of Korea
BVR	Germany
ACDLEC - E. Leclerc	France
REWE Group	Germany
Groupe Crédit Mutuel	France

RANK 2016

The complete Top 300 ranking based on turnover/GDP per CAPITA is on page 81.

SECTOR OF ACTIVITY



## NATIONAL RANKINGS

The highlighted countries publish or have recently published a national ranking of the largest cooperatives or a report on their country's cooperative movement including rankings based on turnover of cooperatives. The World Cooperative Monitor encourages national organisations and federations at all levels to collect as much data as possible. If you would like assistance creating your national ranking or report, we are available to assist you and to share our methodology.

### USA

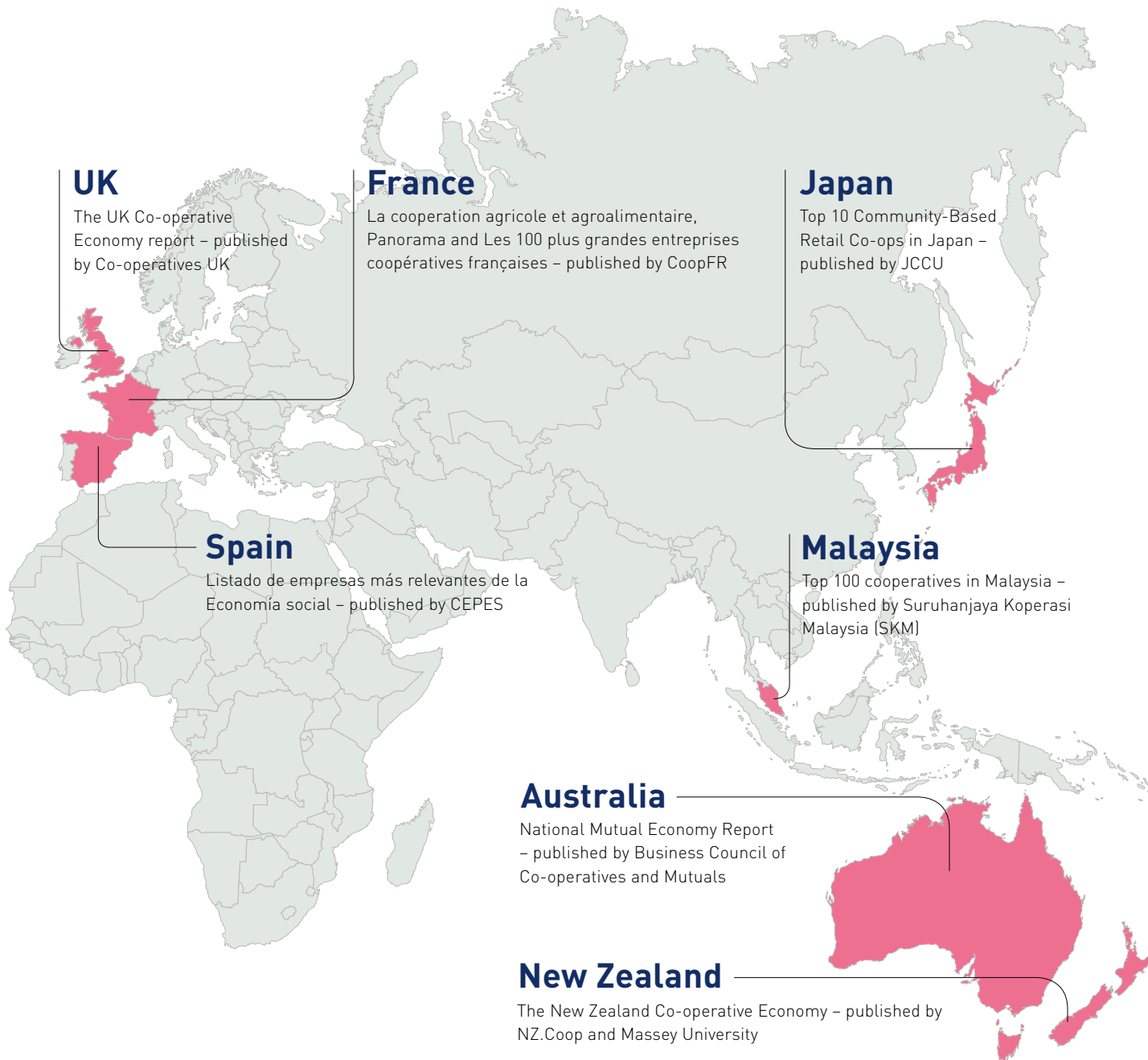
Top 100 Agriculture Cooperatives - published by United States Department of Agriculture Rural Development (USDA)

NCB Co-op 100 - published by National Cooperative Bank (NCB)

### Colombia

Desempeño Sector Cooperativo Colombiano - published by Confecoop - Confederación de Cooperativas de Colombia

**Contact us!** [monitor@monitor.coop](mailto:monitor@monitor.coop)



**UK**

The UK Co-operative Economy report – published by Co-operatives UK

**France**

La cooperation agricole et agroalimentaire, Panorama and Les 100 plus grandes entreprises coopératives françaises – published by CoopFR

**Japan**

Top 10 Community-Based Retail Co-ops in Japan – published by JCCU

**Spain**

Listado de empresas más relevantes de la Economía social – published by CEPES

**Malaysia**

Top 100 cooperatives in Malaysia – published by Suruhanjaya Koperasi Malaysia (SKM)

**Australia**

National Mutual Economy Report – published by Business Council of Co-operatives and Mutuals

**New Zealand**

The New Zealand Co-operative Economy – published by NZ.Coop and Massey University

# SECTOR SNAPSHOT



The following pages present the World Cooperative Monitor rankings by sector of activity. The results presented in the rankings are to be considered exploratory, not exhaustive. The methodology found on page 63 provides details concerning the data collection and analysis; however, some key points to keep in mind regarding the rankings include:

- If an organisation performs more than one activity, it is categorized in the sector representing its primary activity. Note that there is no ranking for the "Other activities" sector due to the limited number of cooperatives in the dataset in that category.
  - Comparisons among cooperatives in different sectors should be made with due caution, keeping in mind that varying economic indicators have been used for different types of organisations (banking income for banks, premium income for insurance cooperatives and mutuals, and turnover for other cooperatives).
- Two different indicators have been used in these rankings: turnover in US dollars and the ratio of turnover over GDP per capita. The ratio of turnover over GDP is not intended to compute the contribution of each cooperative to the national GDP, but rather to relate the turnover of the cooperative to the wealth of the country in which it operates. 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 cooperative in terms of the purchasing power of an economy, in an internationally comparable way.
- The rankings in this edition are based on data from 2016. To create the Top 300 and sector rankings based on U.S. Dollars (USD) the 2016 average exchange rate was utilized. Note that the conversion to USD from Local currency unit (LCU) is impacted by the fluctuations from year to year.

# AGRICULTURE AND FOOD INDUSTRIES

Heiveld (South Africa)  
Photo courtesy of Stories.coop





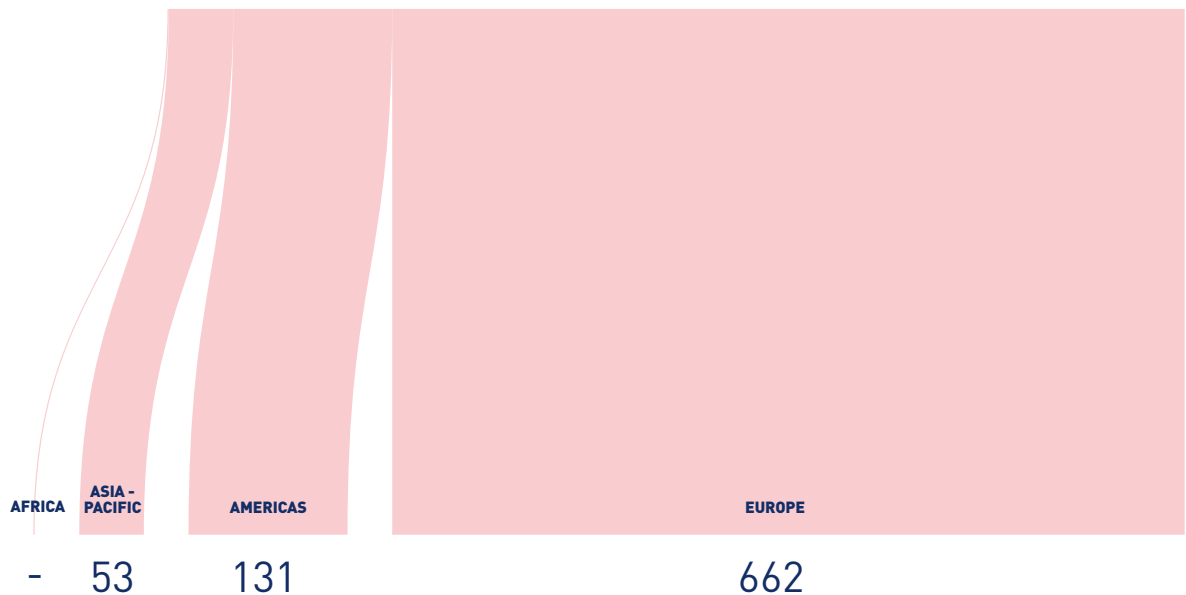
This section includes all cooperatives that operate along the entire agricultural value chain, starting from the cultivation of agricultural products and livestock farming to the industrial processing of agricultural products and animals. This sector includes both agricultural producers' cooperatives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



AGRICULTURE AND FOOD INDUSTRIES

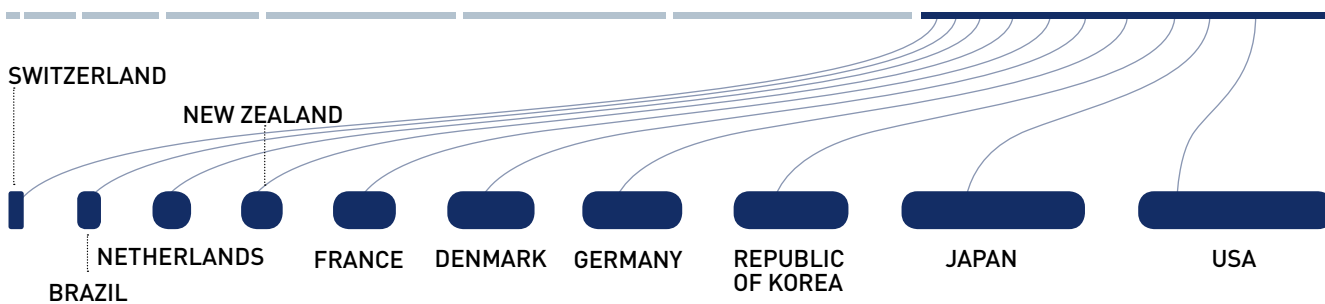
ORGANISATIONS

THE ORGANISATIONS IN THIS YEAR'S DATASET ARE DISTRIBUTED IN





TOP 20 TOTAL TURNOVER DISTRIBUTED IN 10 COUNTRIES



RANK 2016	ORGANISATION	COUNTRY	TURNOVER 2016 (BILLION US\$)	SOURCE
1	Zen-Noh	Japan	44.06	WCM questionnaire
2	Nonghyup*	Republic of Korea	36.45	WCM questionnaire
3	CHS Inc.	USA	30.35	NCB
4	Bay Wa	Germany	17.06	Eikon
5	Hokuren	Japan	14.06	Orbis
6	Dairy Farmers of America	USA	13.50	NCB
7	Fonterra	New Zealand	13.40	NZ.COOP
8	Land O'Lakes, Inc.	USA	13.20	NCB
9	FrieslandCampina	Netherlands	12.18	NCR
10	Arla Food	Denmark	10.83	Orbis
11	Danish Crown	Denmark	9.21	WCM questionnaire
12	Copersucar	Brazil	7.55	Euricse
13	In Vivo	France	7.09	CoopFR
14	Südzucker	Germany	7.07	Eikon
15	Growmark, Inc.	USA	7.03	NCB
16	Agravis	Germany	6.93	Orbis
17	DLG	Denmark	6.79	Orbis
18	Fenaco	Switzerland	6.04	Orbis
19	Terrena	France	5.75	CoopFR
20	Agrial	France	5.71	CoopFR

\*The Nonghyup figure includes figures of the subsidiaries in the insurance and banking sectors



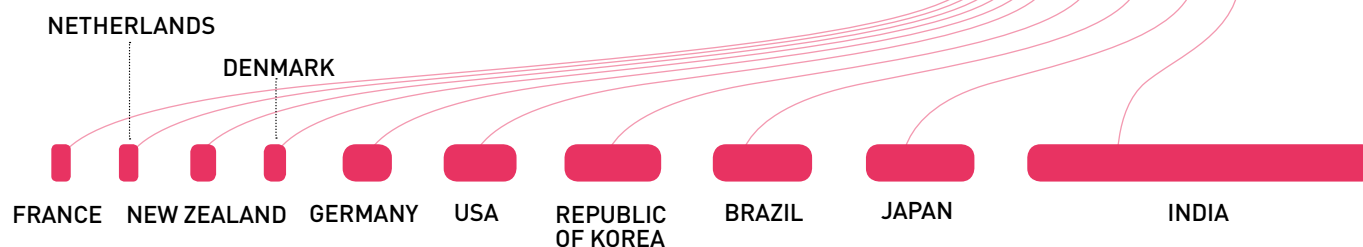
TURNOVER  
GDP PER CAPITA

# TOP 20

BASED ON TURNOVER/GDP PER CAPITA

AGRICULTURE AND  
FOOD INDUSTRIES

TOP 20 TURNOVER OVER GDP PER CAPITA DISTRIBUTED IN 10 COUNTRIES



RANK 2016	ORGANISATION	COUNTRY	TURNOVER/GDP PER CAPITA 2016	SOURCE
1	IFFCO	India	2,572,145.62	WCM questionnaire
2	Gujarat Cooperative Milk Marketing Federation Ltd	India	1,796,474.31	Orbis
3	Nonghyup*	Republic of Korea	1,320,316.68	WCM questionnaire
4	Zen-Noh	Japan	1,130,492.78	WCM questionnaire
5	Copersucar	Brazil	873,592.28	Euricse
6	Kribhco	India	640,861.67	Euricse
7	CHS Inc	USA	526,962.50	NCB
8	Bay Wa	Germany	403,996.36	Eikon
9	Hokuren	Japan	360,718.55	Orbis
10	Coamo	Brazil	359,194.71	Euricse
11	Fonterra	New Zealand	332,346.13	NZ.COOP
12	FrieslandCampina	Netherlands	266,890.02	NCR
13	Dairy Farmers of America	USA	234,421.65	NCB
14	CVALE	Brazil	229,376.24	Orbis
15	Land O'Lakes, Inc.	USA	229,212.28	NCB
16	Arla foods amba	Denmark	202,061.28	Orbis
17	In Vivo	France	192,219.66	CoopFR
18	Danish Crown	Denmark	171,985.71	WCM questionnaire
19	Südzucker	Germany	167,446.11	Eikon
20	Agravis	Germany	163,980.31	Orbis

\*The Nonghyup figure includes figures of the subsidiaries in the insurance and banking sectors

# INDUSTRY AND UTILITIES

Greenpeace Energy eG (Germany)

Photo courtesy of Stories.coop

(Copyright: Sabine Vielmo / Greenpeace Energy eG)

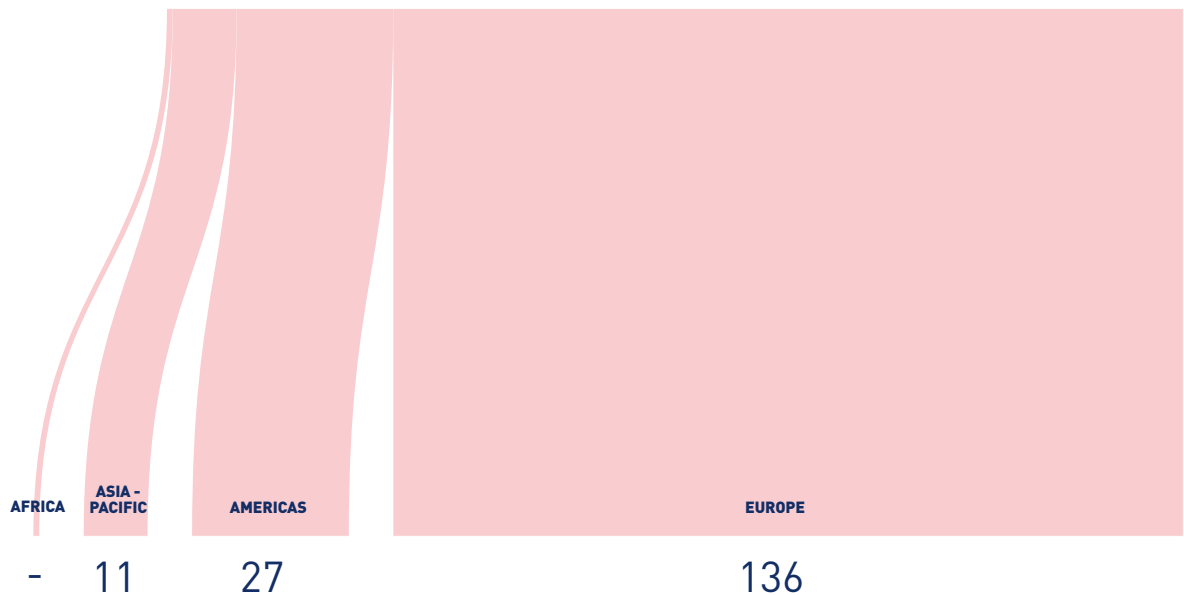
This section includes cooperatives operating in industrial sectors with the exception of the food industry. It includes worker cooperatives in the construction sector and cooperatives in the utilities sector, that is, cooperatives that are active in the management of infrastructure for a public service,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

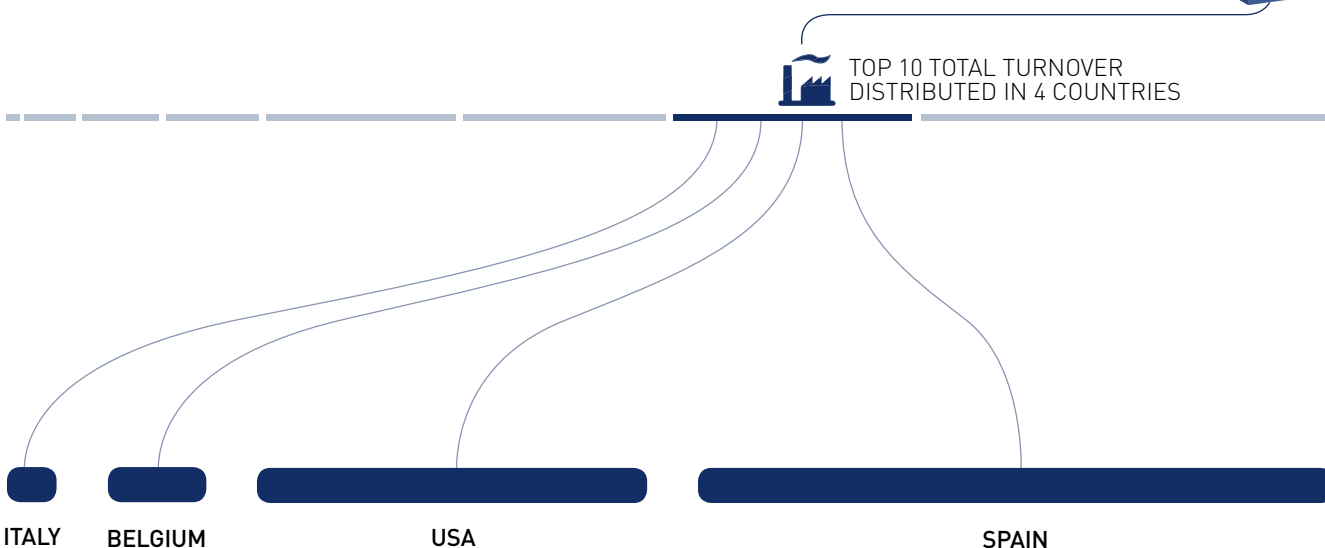


INDUSTRY AND UTILITIES

ORGANISATIONS

THE ORGANISATIONS IN THIS YEAR'S DATASET ARE DISTRIBUTED IN





RANK 2016	ORGANISATION	COUNTRY	TURNOVER 2016 (BILLION US\$)	SOURCE
1	Corporacion Mondragon*	Spain	13.32	Cepes
2	Basin Electric Power Cooperative	USA	2.05	NCB
3	Oglethorpe Power Corporation	USA	1.51	NCB
4	Tri-State G&T Association	USA	1.35	NCB
5	Central Electric Power Cooperative, Inc.	USA	1.26	NCB
6	ORES Assets	Belgium	1.17	NBB
7	Eandis System Operator	Belgium	1.16	NBB
8	Associated Electric Cooperative Inc.	USA	1.09	NCB
9	SACMI	Italy	1.07	Aida
10	Seminole Electric Cooperative	USA	1.07	NCB

\* The Mondragon group figure includes consumer cooperative Eroski



TURNOVER  
GDP PER CAPITA

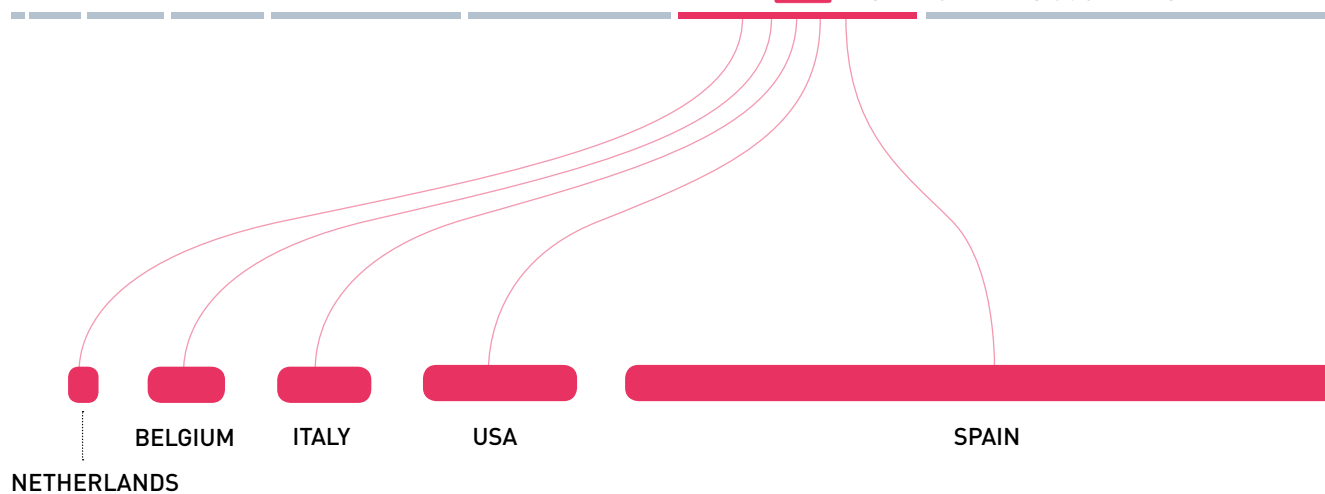
# TOP 10

BASED ON TURNOVER/GDP PER CAPITA

INDUSTRY  
AND UTILITIES



TOP 10 TURNOVER OVER GDP PER CAPITA  
DISTRIBUTED IN 5 COUNTRIES



RANK 2016	ORGANISATION	COUNTRY	TURNOVER/GDP PER CAPITA 2016	SOURCE
1	Corporacion Mondragon*	Spain	500,546.53	Cepes
2	Basin Electric Power Cooperative	USA	35,597.36	NCB
3	SACMI	Italy	34,988.90	Aida
4	C.M.C.	Italy	34,323.05	Aida
5	ORES Assets	Belgium	28,424.82	NBB
6	Eandis System Operator	Belgium	28,176.64	NBB
7	Oglethorpe Power Corporation	USA	26,168.40	NCB
8	Tri-State G&T Association	USA	23,511.62	NCB
9	Central Electric Power Cooperative, Inc.	USA	21,879.35	NCB
10	AVIA	Netherlands	20,621.44	NCR

\* The Mondragon group figure includes consumer cooperative Eroski



# WHOLESALE AND RETAIL TRADE

NTUC FairPrice (Singapore)  
Photo courtesy of Stories.coop





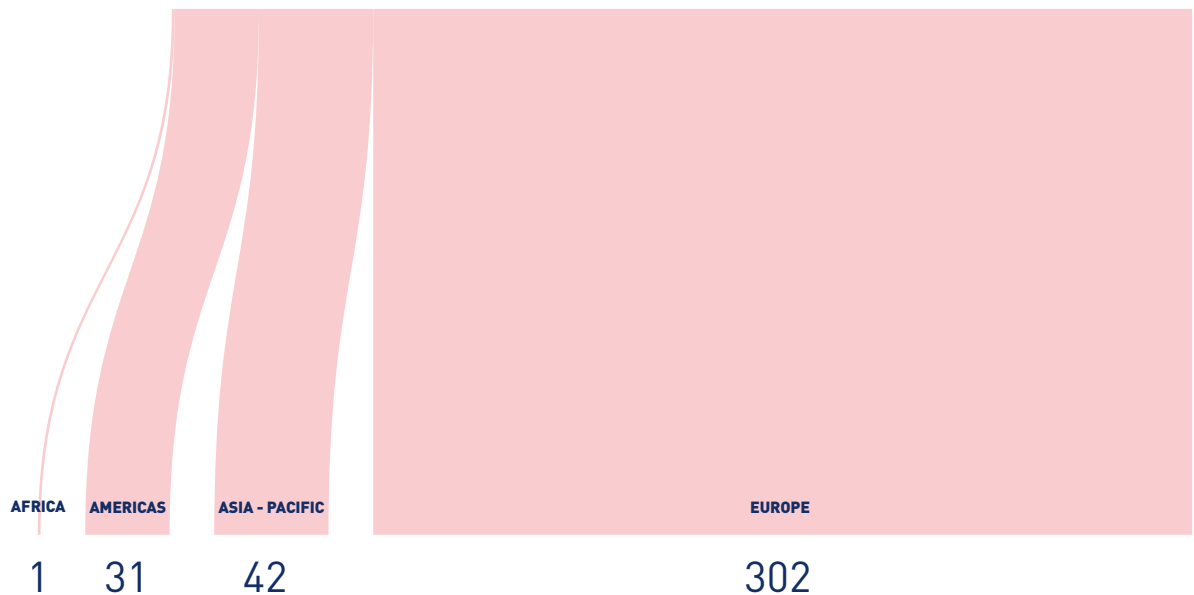
This section includes cooperatives formed to purchase and supply goods and services at competitive conditions in the interest of their members. There are various types of cooperative forms found within this sector, including purchasing and consumer cooperatives operating in wholesale and retail activities. As is the case with cooperatives in general, the aim of cooperatives in this sector is not to maximize profits, but to be of use to their members and defend their interests. The goals of cooperatives include fostering sustainable development of local communities, promoting environmental concerns and ensuring the health and safety of consumers. With strength in numbers, cooperatives are able to further these aims through their ability to purchase and supply goods and services at competitive conditions in the interest of their members.



WHOLESALE AND RETAIL TRADE

ORGANISATIONS

THE ORGANISATIONS IN THIS YEAR'S DATASET ARE DISTRIBUTED IN

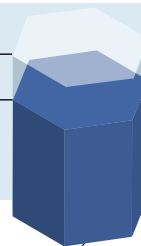




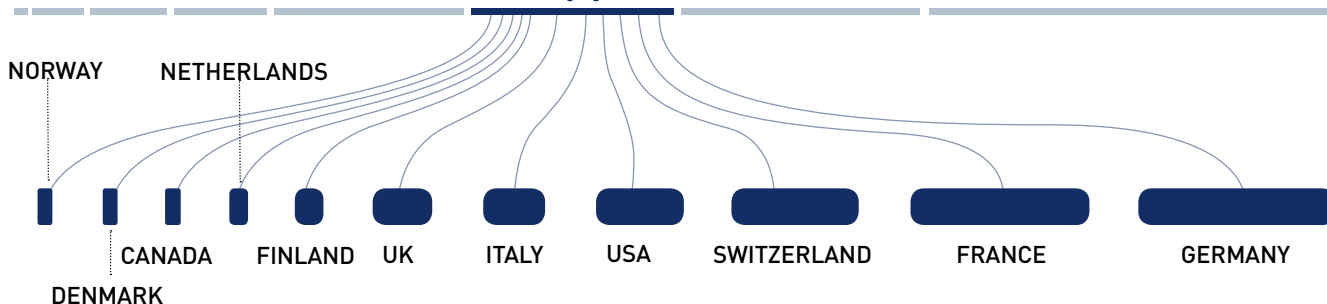
# TOP 20

BASED ON TURNOVER IN US \$  
TOTAL TURNOVER 355.24 BILLION US\$

376  
272 OVER 100 M US\$



TOP 20 TOTAL TURNOVER DISTRIBUTED IN 11 COUNTRIES



RANK 2016	ORGANISATION	COUNTRY	TURNOVER 2016 (BILLION US\$)	SOURCE
1	REWE Group	Germany	54.57	Euricse
2	ACDLEC - E. Leclerc	France	48.10	CoopFR
3	Edeka Zentrale	Germany	34.23	Euricse
4	Coop Swiss	Switzerland	28.76	Orbis
5	Migross	Switzerland	28.17	Orbis
6	Système U	France	21.26	CoopFR
7	Coop	Italy	14.50	Euricse
8	Conad	Italy	13.73	Euricse
9	John Lewis Partnership PLC	UK	13.59	Co-operatives UK
10	Wakefern Food Corp./Shoprite	USA	12.84	NCB
11	Co-operative Group Limited	UK	12.84	Co-operatives UK
12	SOK	Finland	11.60	WCM questionnaire
13	CCA Global Partners	USA	11.30	WCM questionnaire
14	Astera	France	10.57	CoopFR
15	Associated Wholesale Grocers, Inc	USA	9.18	NCB
16	Superunie	Netherlands	7.15	NCR
17	Federated Co-operatives Limited	Canada	6.32	WCM questionnaire
18	Coop amba	Denmark	5.81	Orbis
19	Coop Norge	Norway	5.59	Orbis
20	ACE Hardware Corp.	USA	5.13	NCB



TURNOVER  
GDP PER CAPITA

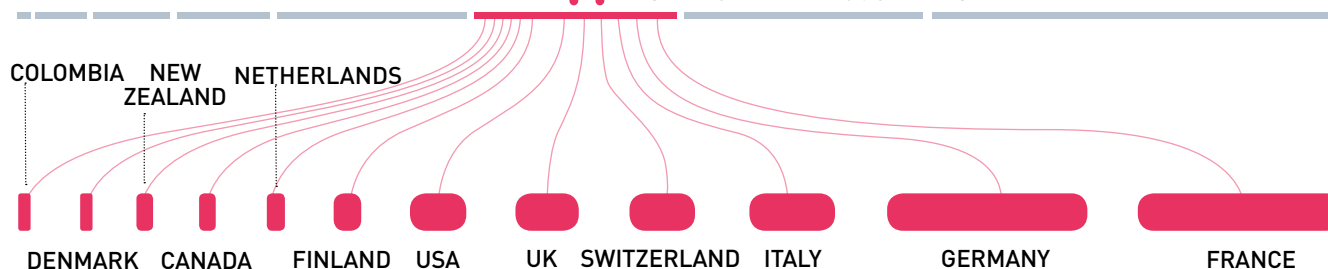
# TOP 20

BASED ON TURNOVER/GDP PER CAPITA

WHOLESALE  
AND RETAIL TRADE



TOP 10 TURNOVER OVER GDP PER CAPITA  
DISTRIBUTED IN 12 COUNTRIES



RANK 2016	ORGANISATION	COUNTRY	TURNOVER/GDP PER CAPITA 2016	SOURCE
1	ACDLEC - E. Leclerc	France	1,304,487.09	CoopFR
2	REWE Group	Germany	1,292,064.17	Euricse
3	Edeka Zentrale	Germany	810,625.81	Euricse
4	Système U	France	576,568.88	CoopFR
5	Coop	Italy	472,930.84	Euricse
6	Conad	Italy	447,659.72	Euricse
7	Coop Swiss	Switzerland	360,090.35	Orbis
8	Migros	Switzerland	352,665.29	Orbis
9	John Lewis Partnership PLC	UK	336,314.72	Co-operatives UK
10	Co-operative Group Limited	UK	317,724.86	Co-operatives UK
11	Astera	France	286,632.81	CoopFR
12	SOK	Finland	267,106.18	WCM questionnaire
13	Wakefern Food Corp./Shoprite	USA	222,961.03	NCB
14	CCA Global Partners	USA	196,219.60	WCM questionnaire
15	Associated Wholesale Grocers, Inc	USA	159,476.18	NCB
16	Superunie	Netherlands	156,674.46	NCR
17	Federated Co-operatives Limited	Canada	149,322.80	WCM questionnaire
18	Foodstuffs North Island	New Zealand	111,439.81	NZ.COOP
19	COOP AMBA	Denmark	108,386.71	Orbis
20	Copidrogas	Colombia	96,498.35	COLCoop

# INSURANCE COOPERATIVES AND MUTUALS



Uplift Mutuals (India)  
Photo courtesy of Stories.coop

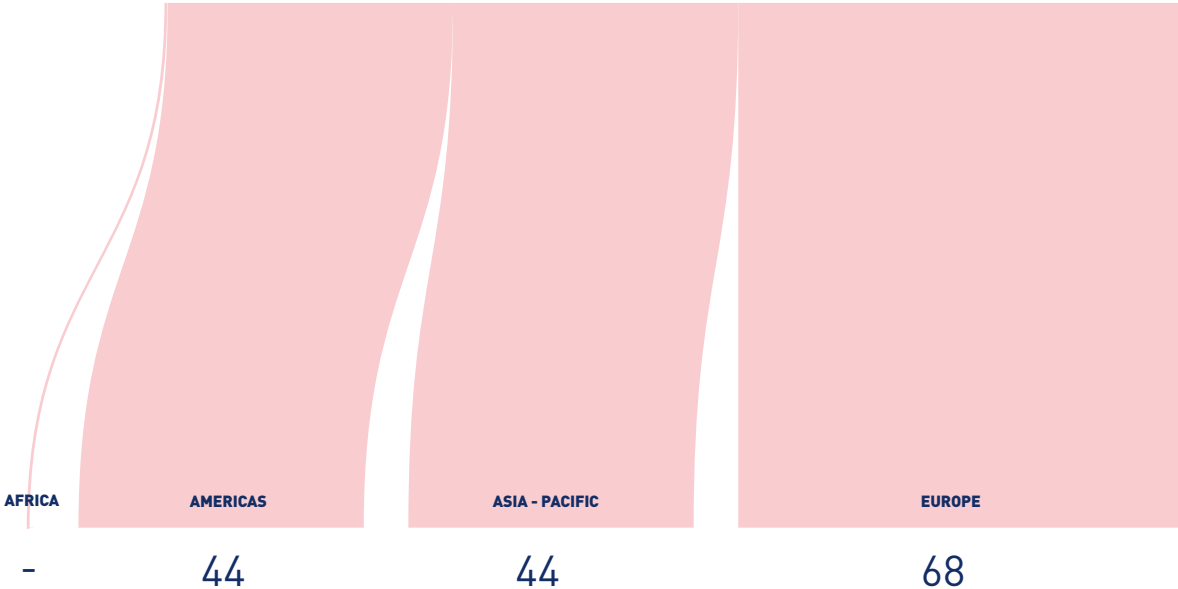
This section focuses on mutual organisations and cooperatives owned and democratically controlled by their insured customers. Insurance cooperatives and mutuals focus on the long-term needs of their customers and on delivering high quality products at fair prices. According to the International Cooperative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

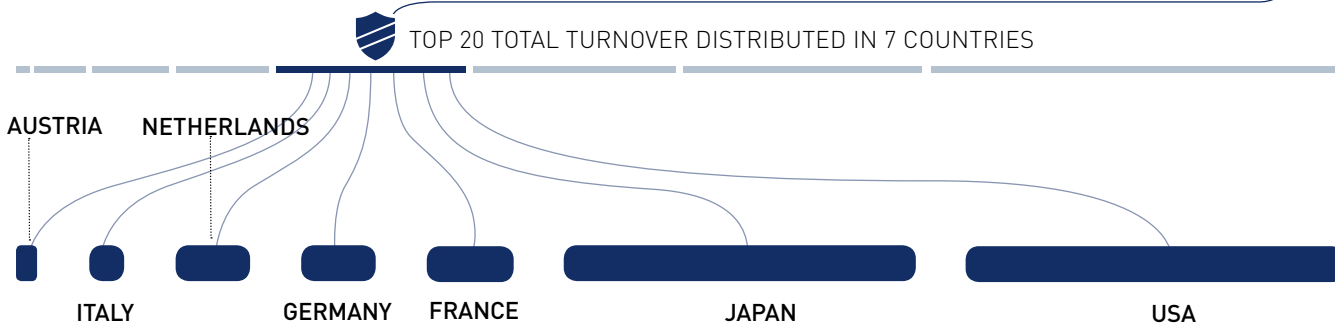


INSURANCE COOPERATIVES AND MUTUALS

ORGANISATIONS

THE ORGANISATIONS IN THIS YEAR'S DATASET ARE DISTRIBUTED IN





RANK 2016	ORGANISATION	COUNTRY	TURNOVER 2016 (BILLION US\$)	SOURCE*
1	Zenkyoren	Japan	54.62	WCM questionnaire
2	Nippon Life	Japan	48.17	Euricse
3	State Farm	USA	40.80	Orbis
4	Liberty Mutual	USA	34.94	Euricse
5	Talanx Group	Germany	34.44	Euricse
6	Sumitomo Life	Japan	31.82	Euricse
7	Meiji Yasuda Life	Japan	26.37	Euricse
8	Nationwide	USA	22.19	Euricse
9	Achmea	Netherlands	21.59	NCR
10	MassMutual Financial	USA	21.25	Euricse
11	COVEA	France	18.17	Orbis
12	Northwestern Mutual	USA	17.92	Euricse
13	New York Life	USA	15.72	Euricse
14	Unipol	Italy	15.67	Orbis
15	Coöperatie VGZ	Netherlands	11.66	NCR
16	American Family	USA	11.40	Orbis
17	AG2R La Mondiale	France	11.15	Euricse
18	Groupama	France	11.08	Euricse
19	Vienna Insurance Group	Austria	10.19	Eikon
20	Pacific Life	USA	9.97	Orbis

\* The International Cooperative and Mutual Insurance Federation (ICMIF) did not publish the Global 500 report for FY 2016. Therefore as much data as possible was collected using other available data sources.



TURNOVER  
GDP PER CAPITA

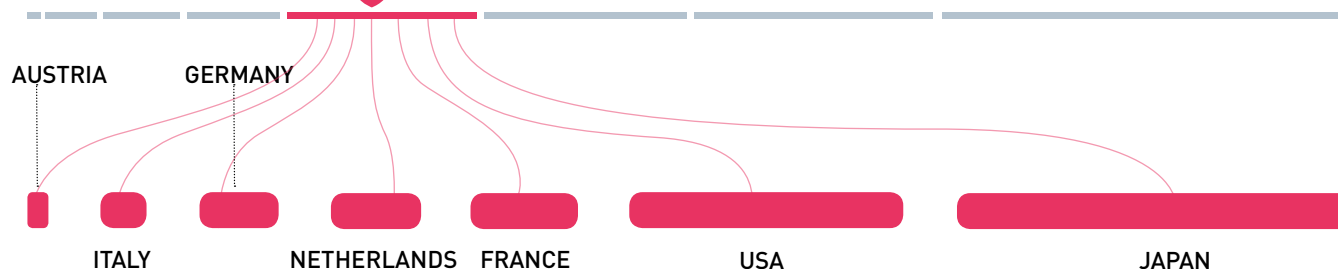
# TOP 20

BASED ON TURNOVER/GDP PER CAPITA

## INSURANCE COOPERATIVES AND MUTUALS



TOP 20 TURNOVER OVER GDP PER CAPITA DISTRIBUTED IN 7 COUNTRIES



RANK 2016	ORGANISATION	COUNTRY	TURNOVER/GDP PER CAPITA 2016	SOURCE
1	Zenkyoren	Japan	1,401,490.80	WCM questionnaire
2	Nippon Life	Japan	1,236,076.56	Euricse
3	Sumitomo Life	Japan	816,530.38	Euricse
4	Talanx Group	Germany	815,496.88	Euricse
5	State Farm	USA	708,388.98	Orbis
6	Meiji Yasuda Life	Japan	676,669.85	Euricse
7	Liberty Mutual	USA	606,631.13	Euricse
8	Unipol	Italy	511,046.89	Orbis
9	COVEA	France	492,807.39	Orbis
10	Achmea	Netherlands	473,080.20	NCR
11	Nationwide	USA	385,371.82	Euricse
12	MassMutual Financial	USA	368,927.58	Euricse
13	Northwestern Mutual	USA	311,086.21	Euricse
14	AG2R La Mondiale	France	302,446.02	Euricse
15	Groupama	France	300,416.41	Euricse
16	New York Life	USA	272,936.26	Euricse
17	Coöperatie VGZ	Netherlands	255,414.79	NCR
18	Vienna Insurance Group	Austria	227,746.65	Eikon
19	CZ groep	Netherlands	216,428.13	NCR
20	American Family	USA	197,873.16	Orbis



# BANKING AND FINANCIAL SERVICES

Coopeuch (Chile)

Photo courtesy of Stories.coop





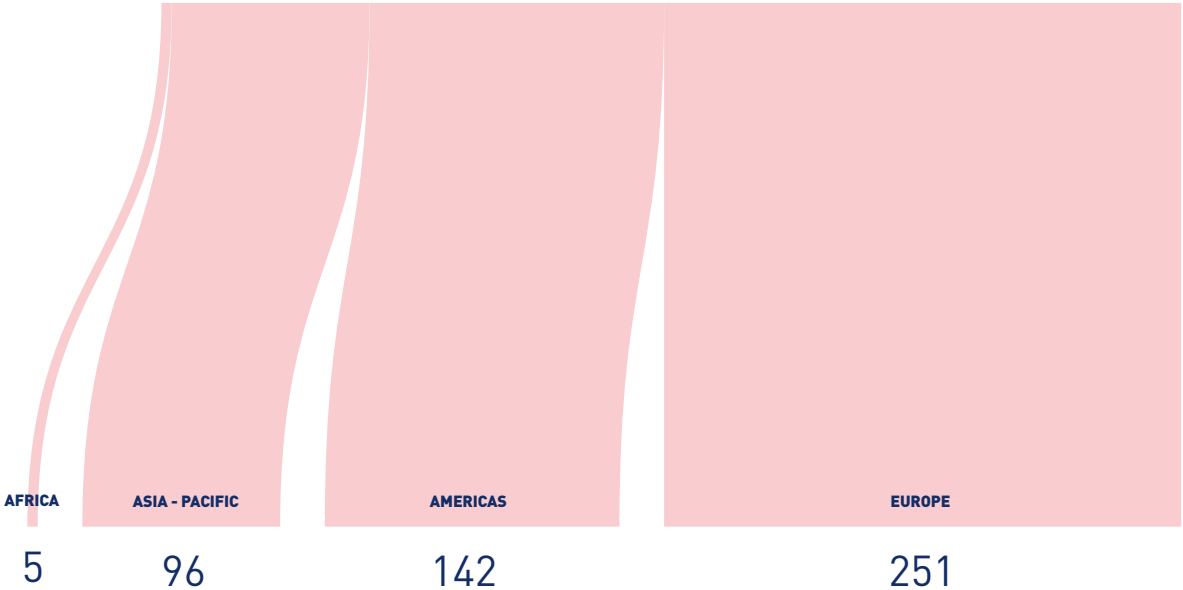
This section refers to cooperative banks and credit unions providing banking and financial intermediation services, democratically controlled by member customers (borrowers and depositors). Also included are credit unions and banks whose capital owners are composed of individuals without rights regarding the management of the bank or credit union. In the banking sector, cooperatives play a central role in supporting economic development. Even during the recent economic crisis, cooperatives have remained more stable than other banks, continuing to provide trustworthy financial support for their members.

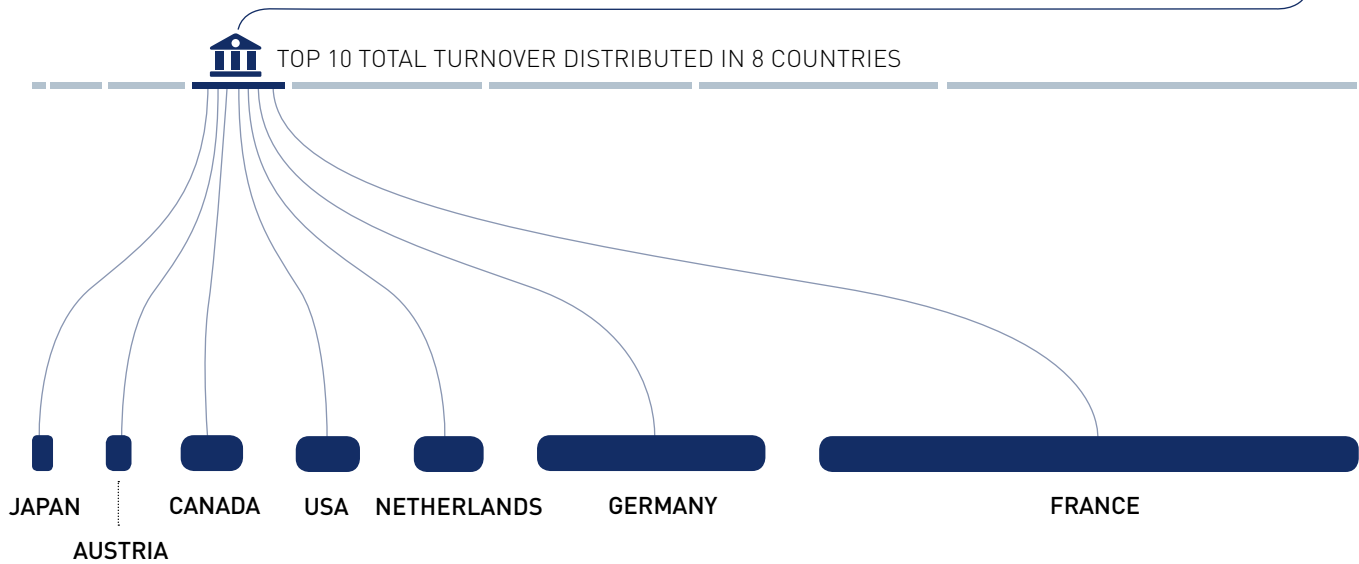


**BANKING AND FINANCIAL SERVICES**

**ORGANISATIONS**

THE ORGANISATIONS IN THIS YEAR'S DATASET ARE DISTRIBUTED IN





RANK 2016	ORGANISATION	COUNTRY	TURNOVER 2016 (BILLION US\$)	SOURCE
1	Groupe Crédit Agricole	France	45.66	Euricse
2	BVR	Germany	44.72	Euricse
3	Groupe Crédit Mutuel	France	31.75	Euricse
4	Groupe BPCE	France	26.59	Euricse
5	Rabobank	Netherlands	14.18	WCM questionnaire
6	Desjardins Group	Canada	11.51	Euricse
7	Federal Farm Credit Banks Funding Corp.	USA	8.08	Euricse
8	RZB	Austria	5.35	Euricse
9	Navy Federal Credit Union	USA	4.67	Euricse
10	The Norinchukin bank	Japan	4.47	Euricse

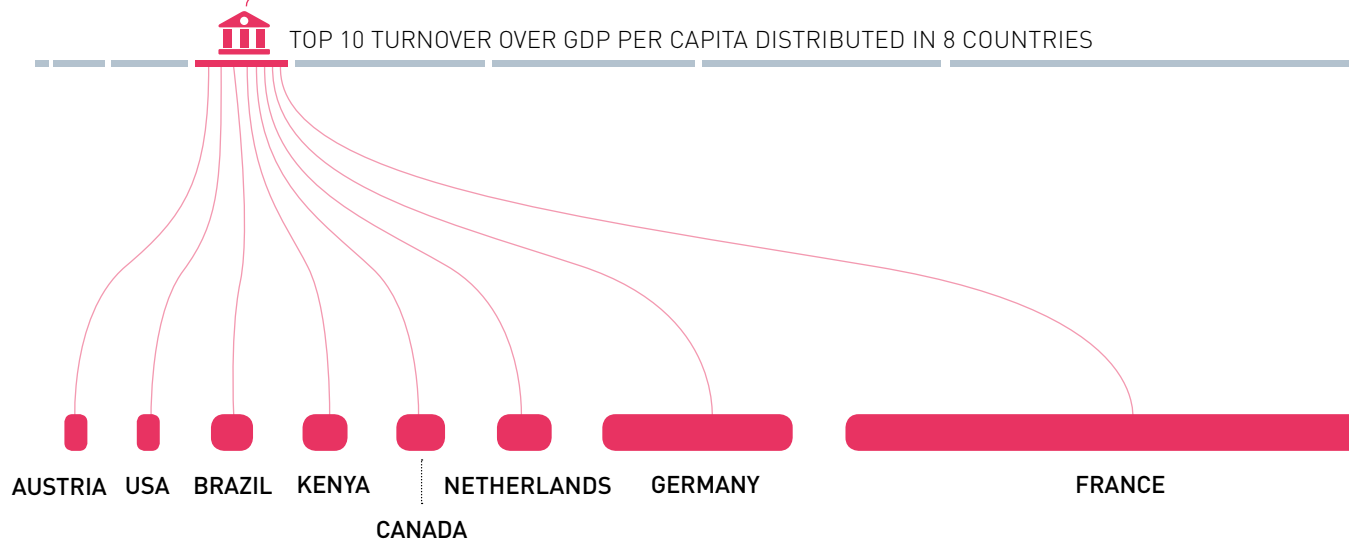


TURNOVER  
GDP PER CAPITA

# TOP 10

BASED ON TURNOVER/GDP PER CAPITA

## BANKING AND FINANCIAL SERVICES



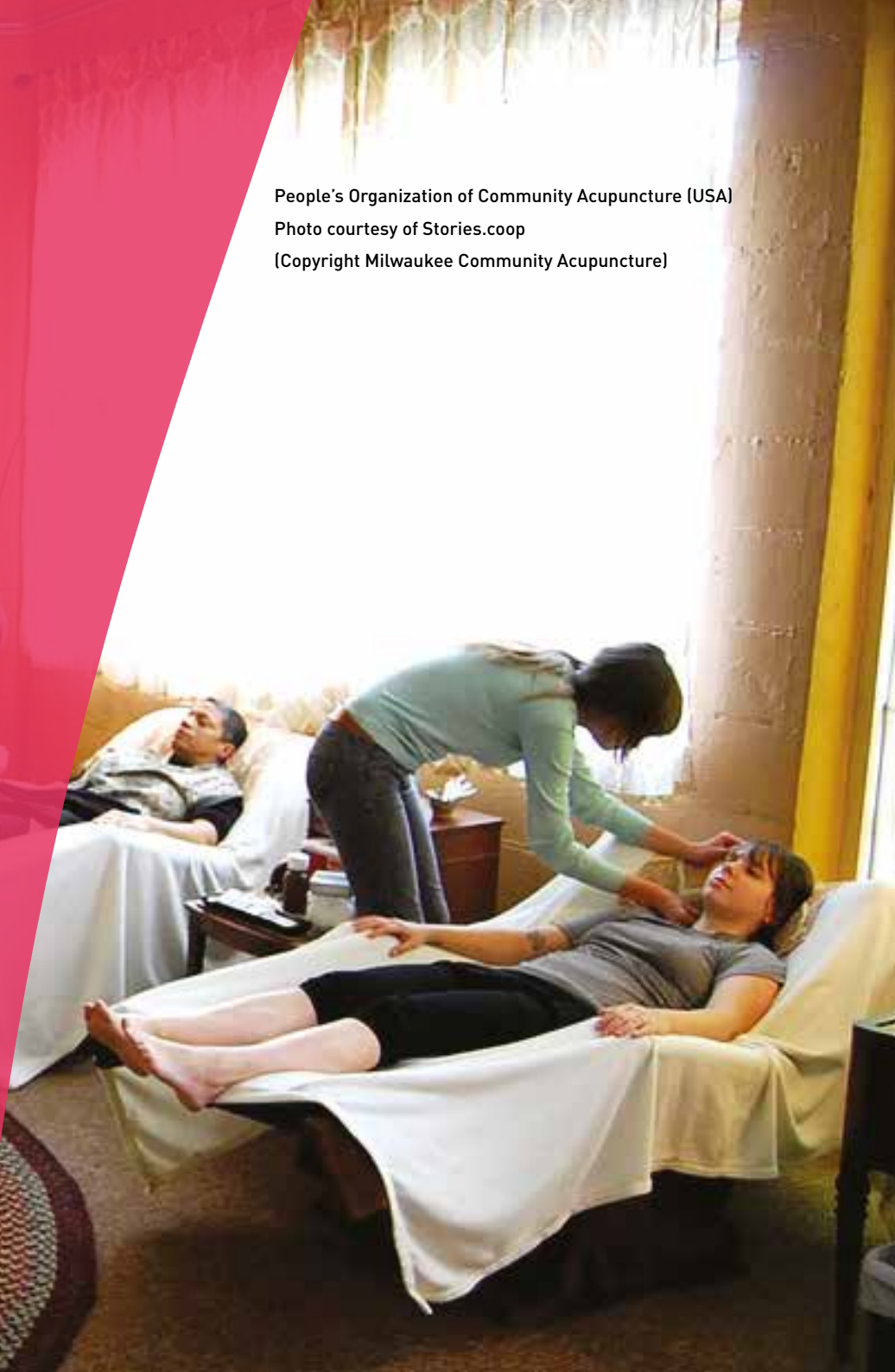
RANK 2016	ORGANISATION	COUNTRY	TURNOVER/GDP PER CAPITA 2016	SOURCE
1	Groupe Cr�dit Agricole	France	1,238,512.00	Euricse
2	BVR	Germany	1,058,866.56	Euricse
3	Groupe Cr�dit Mutuel	France	861,219.73	Euricse
4	Groupe BPCE	France	721,101.49	Euricse
5	Rabobank	Netherlands	310,656.00	Euricse
6	Desjardins Group	Canada	271,901.22	Euricse
7	Cooperative Bank of Kenya	Kenya	240,104.66	Euricse
8	Sicredi	Brazil	229,589.75	WCM questionnaire
9	Federal Farm Credit Banks Funding Corp.	USA	140,323.06	Euricse
10	RZB	Austria	119,627.71	Euricse

# HEALTH, EDUCATION AND SOCIAL CARE

People's Organization of Community Acupuncture (USA)

Photo courtesy of Stories.coop

(Copyright Milwaukee Community Acupuncture)



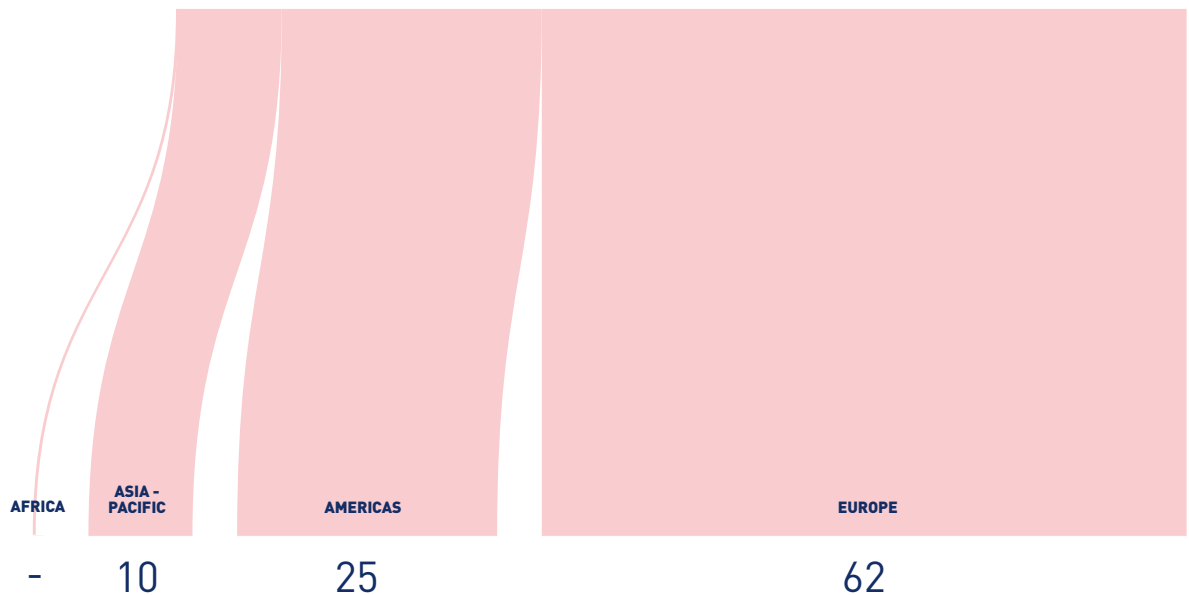
This section includes cooperatives that manage health, social, or educational services. These may include consumer (user), producer (provider) and multistakeholder social and health cooperatives that seek to provide high-quality, cost-effective community health care and social services. The contributions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

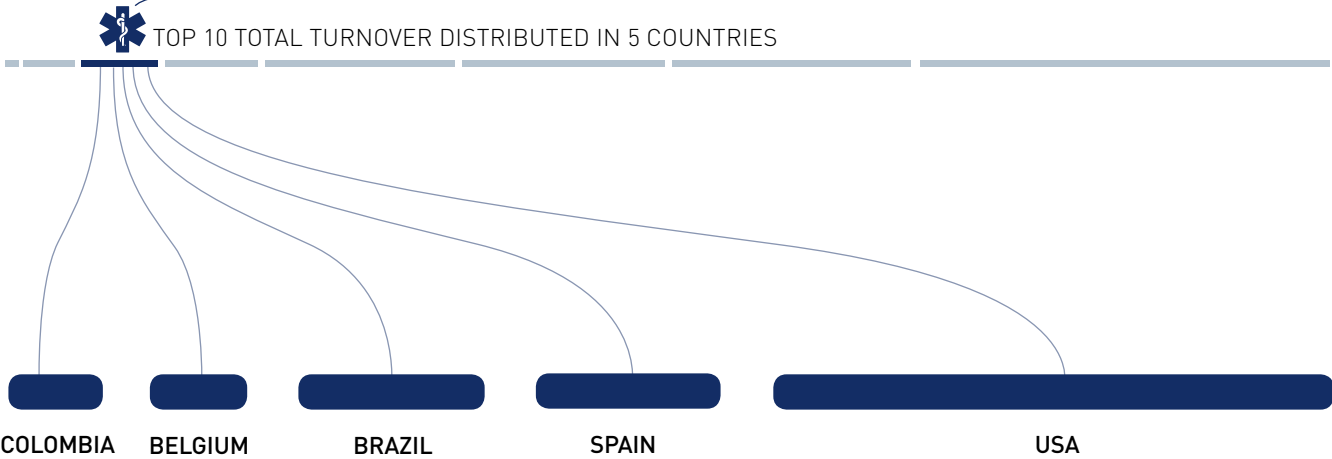


HEALTH, EDUCATION AND SOCIAL CARE

ORGANISATIONS

THE ORGANISATIONS IN THIS YEAR'S DATASET ARE DISTRIBUTED IN





RANK 2016	ORGANISATION	COUNTRY	TURNOVER 2016 (BILLION US\$)	SOURCE
1	HealthPartners Inc.	USA	6.03	NCB
2	Fundación Espriu	Spain	1.93	WCM questionnaire
3	Unimed do Brasil*	Brazil	1.33	Euricse
4	Intercommunale de sante publique du pays de Charleroi	Belgium	0.45	NBB
5	Centre hospitalier regional de la citadelle	Belgium	0.38	NBB
6	Coosalud	Colombia	0.34	COLCoop
7	Cooperativa de salud comunitaria COMPARTA	Colombia	0.32	COLCoop
8	Centre Hospitalier Universitaire et Psychiatrique de MONS-BORINAGE	Belgium	0.21	NBB
9	Cooperativa de Trabalho Educacional COOPEEB Ltda	Brazil	0.20	WCM questionnaire
10	Intercommunale De Soins Specialises De Liege	Belgium	0.19	NBB

\* data refers exclusively to the Central National Unimed.



TURNOVER  
GDP PER CAPITA

# TOP 10

BASED ON TURNOVER/GDP PER CAPITA

HEALTH, EDUCATION  
AND SOCIAL CARE



TOP 10 TURNOVER OVER GDP PER CAPITA DISTRIBUTED IN 5 COUNTRIES

BELGIUM

SPAIN

USA

COLOMBIA

BRAZIL

RANK 2016	ORGANISATION	COUNTRY	TURNOVER/GDP PER CAPITA 2016	SOURCE
1	Unimed do Brasil*	Brazil	154,150.86	Orbis
2	HealthPartners Inc.	USA	104,777.79	NCB
3	Fundación Espriu	Spain	72,460.74	WCM questionnaire
4	Coosalud	Colombia	58,407.69	COLCoop
5	Cooperativa de salud comunitaria COMPARTA	Colombia	54,878.85	COLCoop
6	Cooperativa de Trabalho Educacional COOPEEB Ltda	Brazil	23,269.40	WCM questionnaire
7	COOMEVA	Colombia	12,927.00	COLCoop
8	Intercommunale de sante publique du pays de Charleroi	Belgium	11,023.52	NBB
9	ECOOPSOS	Colombia	10,626.96	COLCoop
10	Centre hospitalier regional de la citadelle	Belgium	9,221.54	NBB

\* data refers exclusively to the Central National Unimed.

# OTHER SERVICES



Mobility Car Sharing (Switzerland)

Photo courtesy of Stories.coop



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

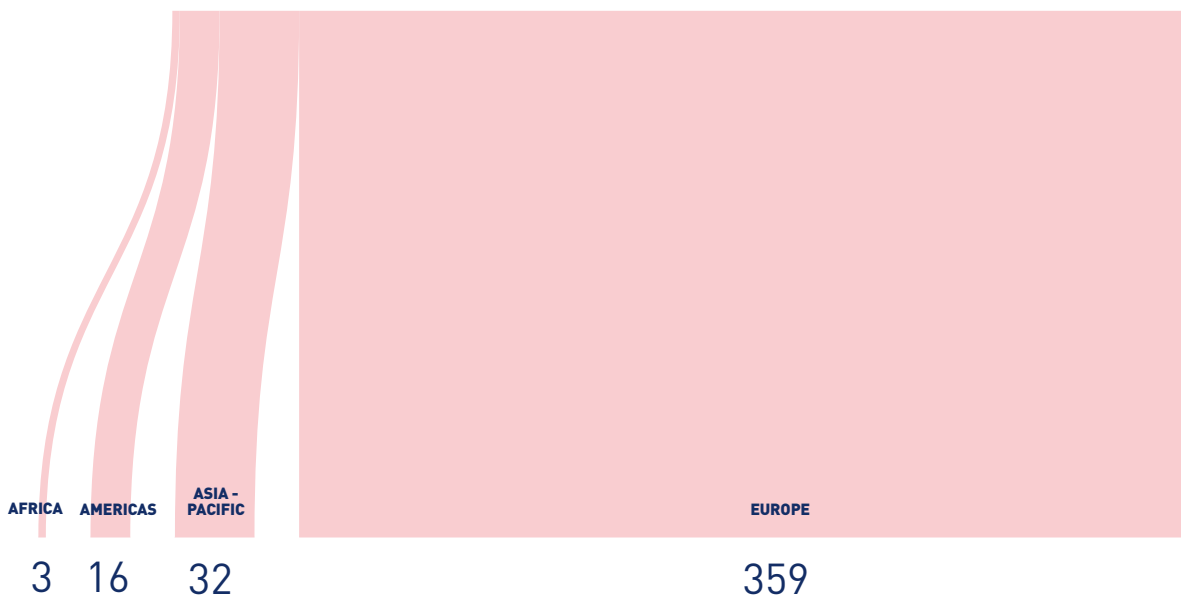


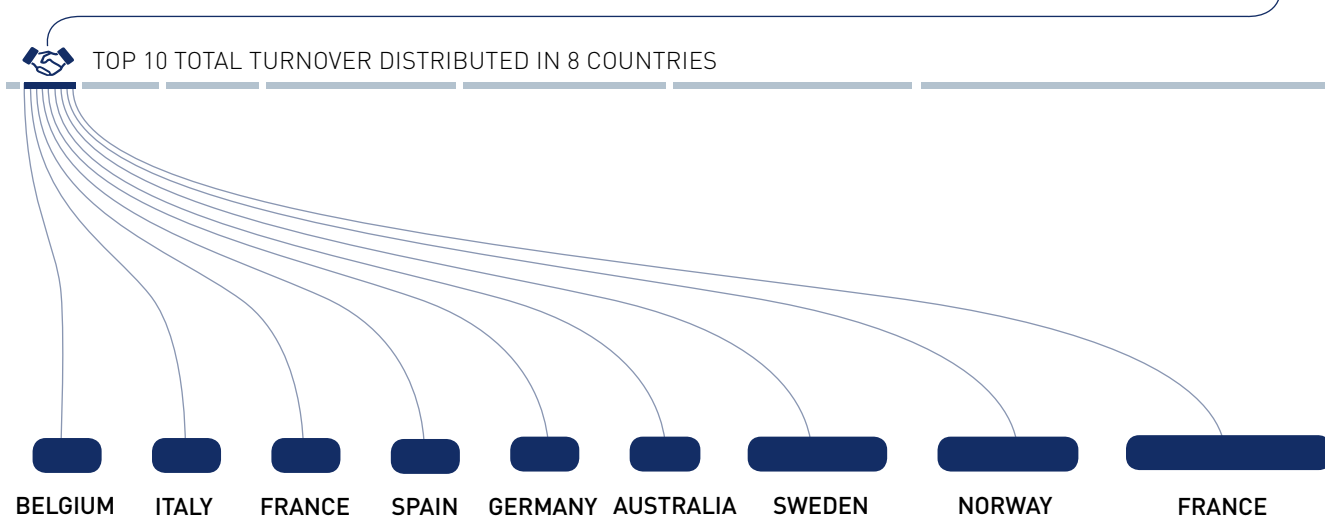
410

OTHER SERVICES

ORGANISATIONS

THE ORGANISATIONS IN THIS YEAR'S DATASET ARE DISTRIBUTED IN





RANK 2016	ORGANISATION	COUNTRY	TURNOVER 2016 (BILLION US\$)	SOURCE
1	Selectour	France	2.86	CoopFR
2	OBOS BBL	Norway	1.56	Orbis
3	Capricorn Society Ltd	Australia	1.15	CEMI
4	HSB Riksförbund	Sweden	1.11	WCM questionnaire
5	Datev	Germany	1.03	Euricse
6	Riksbbyggen	Sweden	0.99	WCM questionnaire
7	Grupo Ilunion	Spain	0.99	Cepes
8	Orcab	France	0.86	CoopFR
9	CNS	Italy	0.85	Aida
10	Centrale der Werkgevers aan de Haven van Antwerpen	Belgium	0.60	NBB



TURNOVER  
GDP PER CAPITA

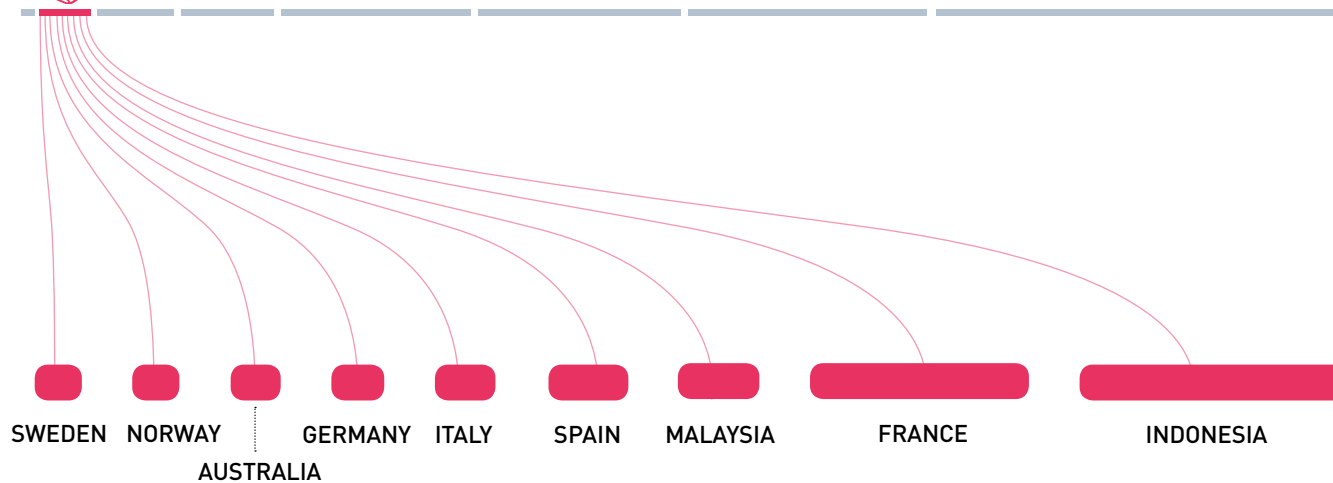
# TOP 10

BASED ON TURNOVER/GDP PER CAPITA

OTHER SERVICES



TOP 10 TURNOVER OVER GDP PER CAPITA DISTRIBUTED IN 9 COUNTRIES



RANK 2016	ORGANISATION	COUNTRY	TURNOVER/GDP PER CAPITA 2016	SOURCE
1	Koperasi Telekomunikasi Selular	Indonesia	121,546.82	WCM questionnaire
2	Selectour	France	77,476.44	CoopFR
3	Koperasi Permodalan Felda Malaysia Berhad	Malaysia	37,498.51	SKM
4	Grupo Ilunion	Spain	37,308.67	Cepes
5	CNS	Italy	27,858.76	Aida
6	Datev	Germany	24,336.41	Euricse
7	Orcab	France	23,272.96	CoopFR
8	Capricorn Society Ltd	Australia	23,024.68	CEMI
9	Obos Bbl	Norway	21,980.64	Orbis
10	Hsb Riksförbund	Sweden	21,416.88	WCM questionnaire

# TOP 300 AND SDGs



## BEYOND ECONOMIC IMPACT: THE CONTRIBUTION OF THE TOP 300 TO SUSTAINABLE DEVELOPMENT

Size, in economic terms, is only one of the dimensions that can be used to evaluate cooperative enterprises. And it is just one of the many aspects of sustainable development, which has been a key theme in recent years.

In fact, since the end of the 1980s, the theme of integrating economic development, natural resources management and protection, and social equity and inclusion has been at the centre of the international debate (see the 1987 Brundtland Report) that culminated in 2015 with the adoption by the United Nations of 17 Sustainable Development Goals (SDGs). The SDGs aim to reduce poverty, fight inequality, support social development and address aspects that are fundamentally important to sustainable development, such as climate change and the construction of peaceful societies, by the year 2030. As already emphasised by the Millennium Development Goals (Birchall, 2004), the SDGs also offer a multidimensional view of development in which human well-being and poverty reduction are at the centre of the actions which are based on essential conditions such as environmental sustainability, equity and enabling a global economic environment.

Although the SDGs were conceived as a call to action for countries, they can also be considered targets that companies can focus on when they plan their activities. From this point of view, the assessment of the contribution of companies to the achievement of the SDGs requires not only an analysis of their economic dimension, but also an assessment of their sustainability in social and environmental terms. More generally, this entails assessing their ability to counteract inequalities and generate human well-being and social capital.

Of course cooperatives also contribute to achieving the SDGs. Speaking on the 2013 International Day of Cooperatives, Guy Ryder, Director General of the International Labour Organization (ILO), emphasized “As global attention focuses on the challenge of sustainable development, cooperatives can and must play a key role as creative enterprises expanding into new and innovative areas” (Dale et. al, 2013). Despite this, an ILO-ICA report (Wanyama, 2014) highlighted that, although the Rio+20 Conference recognised the role of cooperatives in achieving social inclusion and poverty reduction, they have been marginally involved in the process of defining the

SDGs. This is most likely due to the lack of a full understanding of their potential for action. Moreover, the Blueprint for a Cooperative Decade underlines how the term “sustainability” is not universally associated with cooperatives and reaffirms that one of ICA’s primary objectives is to demonstrate this association and how cooperatives contribute to economic, social and environmental sustainability.

Starting from this year, the World Cooperative Monitor project aims to provide an opportunity to learn more about how

the largest cooperative enterprises and mutuals in the world are moving towards achieving the SDGs with the conviction that “good data is essential for monitoring and achieving the SDGs” (UN Data Revolution, 2014).

### Which SDGs are the Top 300 targeting?

SDGs cover many spheres of action, ranging from poverty reduction to equitable and inclusive education, to combating inequalities, environmental protection, etc. Which ones



## AN INTERVIEW WITH ENRICO GIOVANNINI

### Enrico Giovannini

*Spokesperson for the Italian Alliance for Sustainable Development, member of the global Alliance for Sustainability and Prosperity, and Co-chair of the “Independent Expert Advisory Group on the Data Revolution for Sustainable Development” established by the Secretary General of the United Nations*

### Progress and challenges on the road to 2030

“Our task is to address the roots of each problem by building cooperation through the framework and tools of sustainable development”, according to Italian economist and former labour minister, Enrico Giovannini. Professor Giovannini is the spokesperson for the Italian Alliance for Sustainable Development, which aims to increase awareness of the Sustainable Development Goals adopted by the United Nations.

### How is the international community doing with respect to the UN’s 2030 Agenda?

“The achievement of the 2030 Agenda is progressing slowly. The goals defined in September 2015 by the Agenda, and in December 2015 by the United Nations Climate Change

Conference in Paris, initiated a gradual process of change in the structure and functioning of the world economy. On the one hand, we have seen an increasing awareness of the relationship between the economy and environmental destruction; between the economy and sustainable development; between health and economic well-being; between the economy and growing inequalities. On the other hand, we have witnessed significant political decisions, such as the United States’ withdrawal from the Paris Agreement, going in opposite directions: they set up a bilateral rather than global development. We need, however, to move towards multilateral cooperation, translating the SDGs into action on the ground. The good news is that we are encouraged by the numerous initiatives committed to implementing the SDGs

are the largest cooperatives, mutuals, and non-cooperative enterprises controlled by cooperatives contributing to? To answer this question, we analysed the sustainability reports of the enterprises listed in the 2018 Top 300 (based on turnover) that joined the United Nations Global Compact project and/or the Global Reporting Initiative (GRI). This provides some preliminary insights on their reporting practices in relation to SDGs<sup>1</sup>. The analysis offers an overview of these

reporting practices with a focus on the areas of action that are addressed in the enterprises' reporting activities. While the reports emphasize the actions that the enterprises want to communicate – therefore, not everything that is communicated might be fully implemented while not everything that is implemented is necessarily reported – the analysis can provide interesting insights that can be used as a starting point for future analysis on individual SDGs.

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<sup>1</sup> More details in the methodological note of the report.

and the Paris Climate Agreement. For example the first-ever European Strategy for Plastics in a Circular Economy or the European Commission's legislative proposals on financing sustainable growth. Ultimately, as evidenced during the last High-level Political Forum for Sustainable Development (HLPF), the implementation of the Sustainable Development Goals varies greatly from country to country, and that constitutes a weak point: we need a uniform attitude to bridge the gaps. Our task is to address the roots of each problem by building cooperation through the framework and tools of sustainable development".

### **How can policymakers increase the level of implementation of the SDGs?**

"We need to look beyond narrow economic indicators of progress, which have become the main driver of policy making. At the opening event of the Italian Sustainable Development Festival, Italian journalist Monica Maggioni said that the Agenda is a gift. This is because its complexity forces us to recognize that complex problems require complex solutions. We must

acknowledge that there is no single correct answer and that no solution can be developed within the framework of a single country, which is why we need to cooperate at the international level. According to Zygmunt Bauman, in these days the predominant political aspiration is "Retrotopia", which is projected towards the return to an ideal past more than towards the construction of a better future. Instead, if we aim at a "Sustainable Utopia" through Environmental and Social Sustainability, the need to make our voices heard becomes even more important".

### **How and why should cooperatives play a key role in fulfilling the United Nations' sustainable development Agenda?**

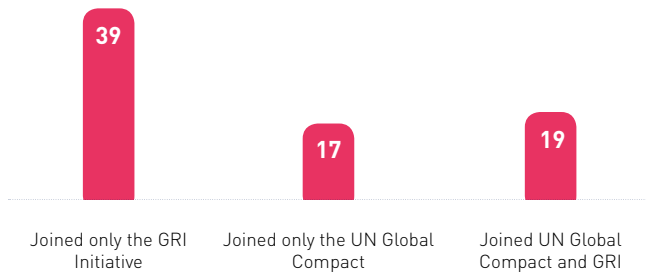
"Cooperative enterprises are by nature a sustainable and participatory form of business: it is in their DNA. It is not sufficient, however. The pace of change is faster than ever and there must be a strong commitment by all governments and all businesses to advance the SDGs. Through collaborative strategies, we have to review our past, think of our present situation and work on our future challenges. In doing so, cooperatives can play a key role in promoting public awareness of a sustainable and viable future".

## How many of the Top 300 joined the two initiatives?

Seventy-five organisations out of the 300 listed in the Top 300 ranking joined at least one of the two initiatives: 19 joined both initiatives, 39 joined only the GRI initiative and 17 joined only the United Nations Global Compact. Among the 58 organisa-

tions that joined the GRI, 36 released a sustainability report applying the GRI indicators. For the complete list of these organisations, see the “Top 300: Rankings and SDG participation” section of this report (Table 7).

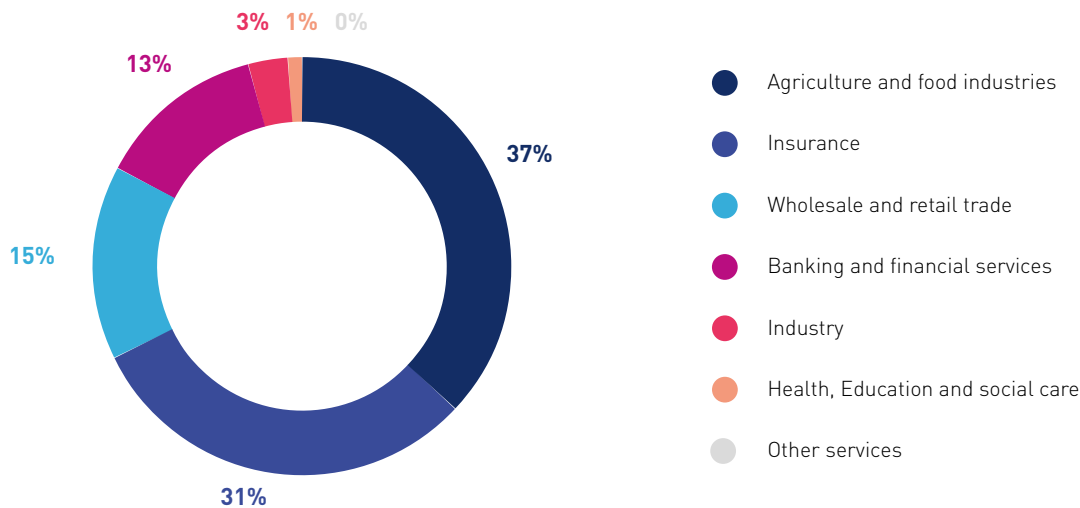
**FIGURE 1. TOP 300 ORGANISATIONS THAT JOINED THE GRI INITIATIVE AND/OR THE UN GLOBAL COMPACT**



**FIGURE 2. LEVEL OF PARTICIPATION IN THE GRI INITIATIVE**



**FIGURE 3. TOP 300 ORGANISATIONS THAT JOINED THE GRI INITIATIVE AND/OR THE UN GLOBAL COMPACT BY SECTOR OF ACTIVITY**





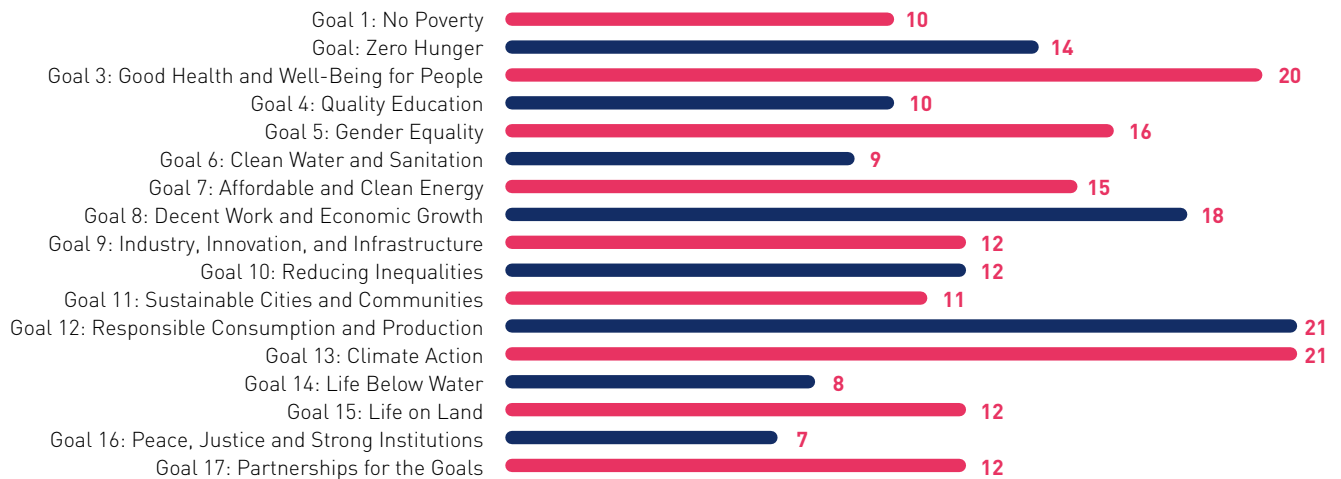
## Which SDGs are addressed?

Twenty-eight of the 36 organisations that joined the United Nations Global Compact project declared they address at least one of the SDGs in their Communication on Progress (CoP). All SDGs are addressed in some way by at least one of the studied organisations in its report.

The statements provided by the Top 300 organisations show that they pay particular attention to ensuring sustainable

consumption and production patterns (Goal 12). They also declare they are taking urgent action to combat climate change and its impacts (Goal 13), to ensure healthy lives and promote well-being for people of all ages (Goal 3) and to promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all (Goal 8).

**FIGURE 4.** SUSTAINABLE DEVELOPMENT GOALS (SDGS) ADDRESSED IN THE COPS OF THE TOP 300 ORGANISATIONS THAT ADHERE TO THE UN GLOBAL COMPACT PROJECT.



**FIGURE 5.** WITH RESPECT TO THE ORGANISATION'S ACTIONS TO ADVANCE THE SUSTAINABLE DEVELOPMENT GOALS (SDGS), THE COP DESCRIBES:



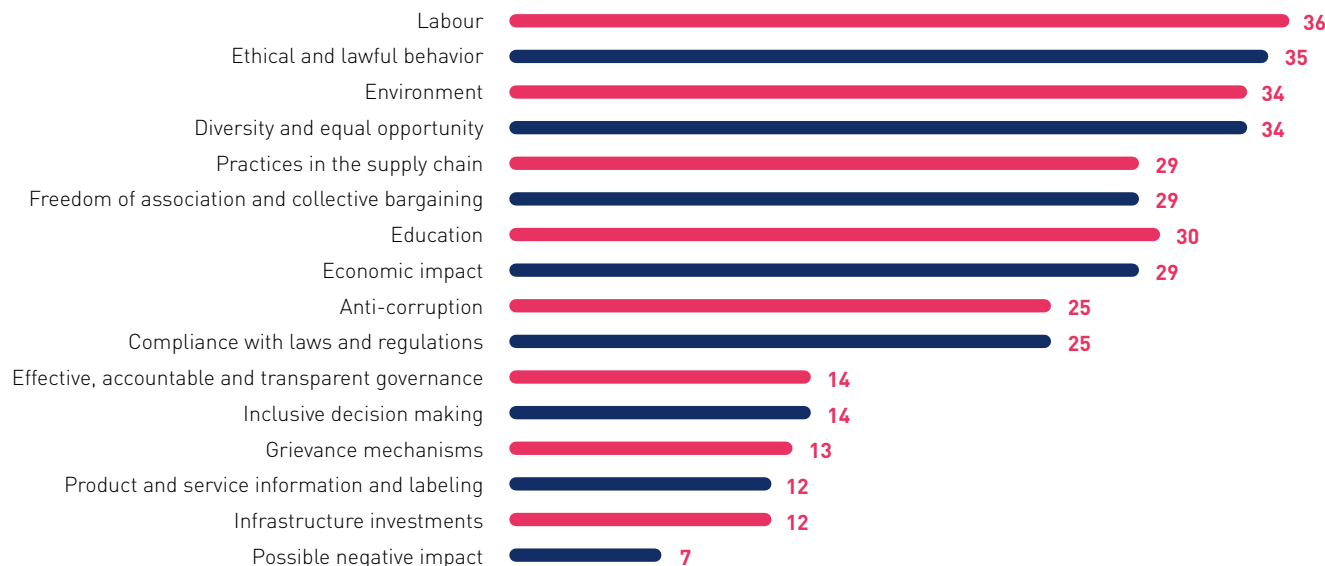
### Which are the most reported “business themes” that can contribute to achieving the SDGs?

The Top 300 organisations that compiled a sustainability report in accordance with the GRI indicators were analysed to verify which of the GRI indicators selected within the SDGs Compass Project<sup>2</sup> were used. Indicators have been grouped into 35 areas of action, which, in turn, constitute 16 business themes (see the methodological note for more details). Analysing the most prominent business themes in the enterprises’ sustainability reports provides more information about specific actions being taken to achieve the SDGs.

There are four most reported themes: “ethical and lawful behaviour”, “labour”, “environment” and “diversity and equal opportunity”. The first is mentioned by all organizations along similar lines, as cooperative enterprises relate their driving values, principles and norms of ethical-social nature to this business theme. They discuss these values in relation to how they govern their actions, fostering and strengthening compliance with the legal system, respect for human dignity and corporate social responsibility. The other three themes are more nuanced and the analysed organisations discuss particular choices and actions to address those topics. Below, each of these three themes is discussed in more detail.

<sup>2</sup> The SDG compass ([www.sdgcompass.org](http://www.sdgcompass.org)) is a project jointly developed by the United Nations Global Compact and the GRI, together with the World Business Council for Sustainable Development (WBCSD). It “provides guidance for companies on how they can align their strategies as well as measure and manage their contribution to the realization of the SDGs”.

**FIGURE 6.** BUSINESS THEMES LINKED TO THE SDGS REPORTED IN THE SUSTAINABILITY REPORTS



## LABOUR

Although most of the organisations only provide a description of the size of the workforce and its main characteristics, their reports also emphasise occupational health and safety. All the organisations that reported on this area of action have adopted procedures and management systems for the prevention, management and monitoring of occupational health that often exceed statutory requirements.

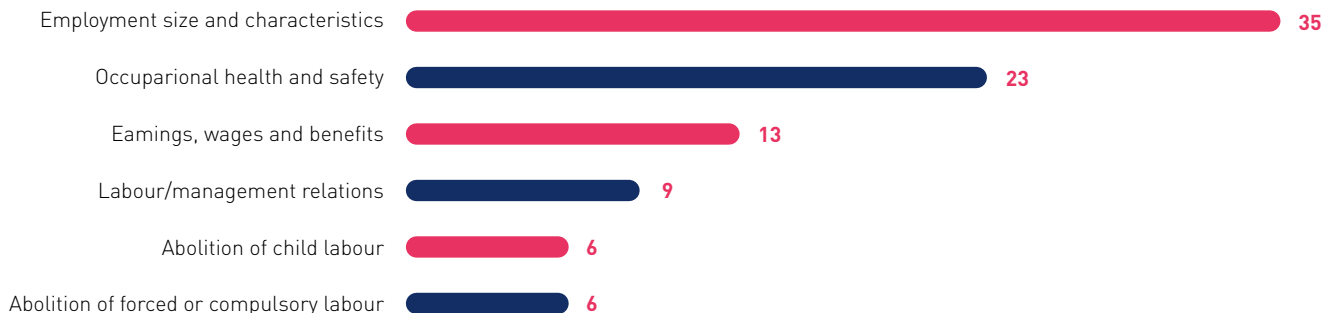
Many of the organisations reviewed have formed committees on these topics. They tend to be responsible for sharing and disseminating knowledge as well as evaluating and reviewing procedures. Employees are often involved in the definition and implementation of the procedures, as for example in the case of Copersucar (Brazil), which conducted a survey of all employees in 2015 to verify and improve their safety culture<sup>3</sup>.

In addition to workplace safety, the organisations are committed to the health and well-being of their employees in the belief that prevention reduces illness and disease. In some cases, surveys were launched to monitor worker satisfaction and working conditions, along with various health promotion projects, such as medical care, sickness supplement and life insurance. Some of the enterprises do not stop at physical well-being; they have moved to help their workers generate overall psycho-physical well-being as proved, for example, by the initiatives promoted by the Co-operative Group (UK)<sup>4</sup>. This cooperative implemented a well-being strategy that includes health services, psychological support and confidential advice services.

<sup>3</sup> [http://www.copersucar.com.br/relatorio2016/english/?page\\_id=161#cap7sec5](http://www.copersucar.com.br/relatorio2016/english/?page_id=161#cap7sec5)

<sup>4</sup> <https://www.co-operative.coop/ethics/co-op-way-report-2016>

**FIGURE 7.** AREAS OF ACTION WITHIN THE LABOUR THEME REPORTED IN THE SUSTAINABILITY REPORTS



**LABOUR**  
*A special focus*

# GRUPO SANCOR SEGUROS

## Ensuring - and insuring - road safety

By Carla Ranicki

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Total employees:	Total members:	Year founded:
<b>2,965</b>	<b>5,000,000</b> (insured clients)	<b>1945</b>

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Road safety is a big issue in Argentina, with traffic accidents the leading cause of death for people aged between 18 and 45. And deaths on the roads are on the rise, according to a report from the country's Institute of Road Safety and Education (ISEV) last year. But one cooperative is working to cut road mortality among its employees and client companies as part of a series of initiatives aimed at contributing to the UN's Sustainable Development Goal (SDG) 8: to ensure full and productive employment and decent work for all. Grupo Sancor Seguros is one of Argentina's leading insurance

companies, founded in 1945, with subsidiaries across Latin America. It was one of the first in the country to start incorporating SDGs into its business: when the SDGs were launched in 2015, an initial analysis was carried out to identify which goals were strategic to the cooperative and how they could be incorporated into its Corporate Social Responsibility (CSR) process.

One of the targets relating to SDG 8 involves promoting safe and secure working environments for all workers. This is carried out through risk assessment, training and innovative and



highly successful programs like Motivadores Viales (“road motivators”), which is implemented both within the cooperative and at client companies, particularly those with high rates of road accidents among their workers.

“It’s a very important program because we can measure the impact before implementing the program and then a year afterwards and see what the results are,” says Betina Azugna, Grupo Sancor Seguros’s CSR/Sustainability Manager. “Among some of our clients, accidents and deaths from crashes go down a lot – even as much as 20%.” She explains why this is

so important: “In several industries, when employees of our clients travel to and from work, accidents are very common. Crashes are the biggest cause of deaths at work.”

She gives some examples of what the program involves: “We give the employees a lot of training, and then we ask them to sign a letter of commitment to use a helmet on motorbikes, to wear seatbelts, to drive without using mobile phones.” Another element of the program involves designating volunteers to look out for road safety among their colleagues and to come up with action plans to improve safety and security



in their company.

Another example of how Grupo Sancor Seguros is committed to improving working environments is through its labour risk insurance company, Prevención ART, which ensures safety for workers and economic stability for small- and medium-sized businesses in the event of accidents at work. This is done through consultancies at business premises or constructions sites by risk assessors, regular medical check-ups to detect work-related diseases early and accident-prevention programs.

Azugna also mentions the Equipo de Intervención Psicosocial (EIPS), the “catastrophe intervention team,” a group of highly trained psychologists and social assistants who are sent in af-

ter major accidents at client companies to provide emotional support and minimize the risk of suicides and depression following traumatic events. “They act immediately, like an ambulance, to help workers return to their normal life,” she says.

Azugna says that Grupo Sancor Seguros goes above and beyond other insurance companies because of its cooperative status. “We create these programs thinking about human beings and their good health. We always put the person first, because that is our philosophy, to work together and take care of everything that makes people sustainable citizens. It’s not about material benefits or income. It’s our philosophy. We get a lot of positive results being the way we are.”

# ENVIRONMENTAL SUSTAINABILITY

This is a key theme that includes a wide range of topics, above all, related to energy efficiency, air quality and waste. The organisations within this study mainly report on the amount of energy consumed and the production of greenhouse gas emissions and waste. More than half of the organisations also report what steps they are taking to try to reduce these quantities.

Several actions have been undertaken to improve energy efficiency, ranging from the adoption of measures to reduce energy consumption in buildings (such as the use of LED bulbs and the improvement of thermal insulation) to the use of renewable energy in production and the application of efficient cooling of cold storage. With regard to the reduction of emissions, many of the participating organisations have set emission reduction targets by 2020 and most issue data on the

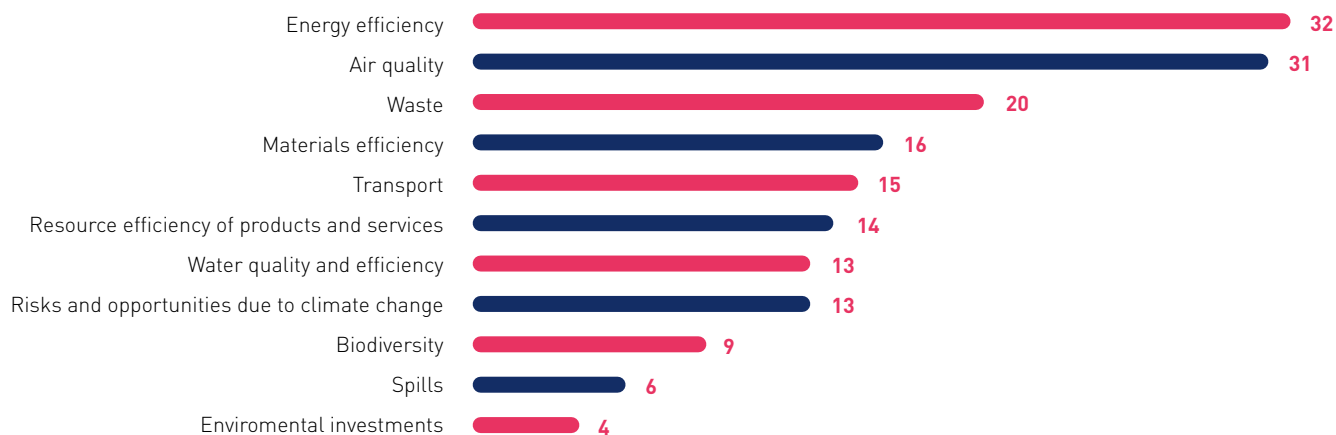
carbon footprint of their activity.

The action of the cooperative enterprises is not limited to the adoption of measures to reduce energy consumption. Several have engaged in activities to increase workers' awareness of energy consumption, and some have actively participated in energy redevelopment actions of the communities in which they are incorporated. For example, Eandis (Belgium) actively participates in the energy care plan that was launched by the city of Ostend in 2016 aiming at renovating eight buildings in the city making them energy-efficient<sup>5</sup>. Moreover, since 2016, DMK (Germany) has been taking part in the "Kopernikus-Projekte für die Energiewende" research project<sup>6</sup> in which scientists, private companies and civil society are collaborating to develop technological and economic solutions to convert energy systems.

<sup>5</sup> [https://www.eandis.be/sites/eandis/files/documents/9010025\\_eandis\\_jaarverslag\\_en\\_mvo\\_2016\\_18\\_mei.pdf](https://www.eandis.be/sites/eandis/files/documents/9010025_eandis_jaarverslag_en_mvo_2016_18_mei.pdf)

<sup>6</sup> <https://www.kopernikus-projekte.de/>

**FIGURE 8.** AREAS OF ACTION WITHIN THE ENVIRONMENT THEME REPORTED IN THE SUSTAINABILITY REPORTS



## ENVIRONMENTAL SUSTAINABILITY

*A special focus*

# METSÄ GROUP:

## Creating a sustainable industrial ecosystem around wood

By Carla Ranicki

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Total employees:	Total members:	Year founded:
<b>9,100</b>	<b>104,000</b>	<b>1934</b>

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When managed correctly, wood is one of the world's most sustainable resources. Northern wood in particular is the best renewable raw material in the world, according to the Metsä Group, a cooperative Finnish forest industry group with a focus on pulp, wood products, paperboard, tissue and cooking papers and wood supply and forest services.

"Finland is quite an exceptional country, with 75% of the country's surface area covered by forest," explains Päivi Makkonen, Vice President for Sustainability at Metsä Group. "Finns are forerunners in sustainable forest management. Private individuals and families can own forestland and this makes for a very nourishing relationship." Metsäliitto Cooperative is the parent company of Metsä Group and has around 104,000 owner-members, mostly families, who are responsible for half of all the privately owned forest in Finland. These families, many

of whom have owned the land for generations, take great care of the forest and its biodiversity, driven by a characteristically Finnish philosophy that if you own forest you should leave it in a better condition for your children.

"Private owners typically take better care of their forest than even the sustainable forest management criteria demand," says Niklas von Weymarn, the CEO of the group's newest company, Metsä Spring.

Founded in May 2018, Metsä Spring's remit is to work together with partner organizations to invest in new projects, research and companies with the aim of identifying and developing new business opportunities in the sustainable forest-based bioeconomy (the parts of the economy that use renewable biological resources from the land and sea) and the circular economy. "Ecological sustainability is really important when





we assess these new possibilities,” says von Weymarn. The first concept that Metsä Spring has adopted into its portfolio is a new wood-based textile fibre production method.

Von Weymarn explains the challenges facing the world’s textile industry: “Globally we make around 100 million tons of different textile fibres a year,” he says. Over half of these are made from oil – synthetic fibres like polyesters and polypropylene – while the second-largest raw material is cotton. “If you think about what kind of clothing you like to wear against your skin, it’s typically cotton-based,” says von Weymarn. But cotton cultivation has heavy environmental impacts, requiring huge amounts of water, land and pesticides. In Russia, cotton farming has led to the drying-up of the Aral Sea, once the world’s fourth-largest lake. How will the growing demand for cotton-like fibres, the result of an increasing

population and rising living standards, be met in the future? According to von Weymarn, in part with wood-based fibres. While there are some common wood-based fibres already available on the market, most notably viscose, the production process involves chemicals so toxic that factory workers need to wear gas masks. “Most factories are in Asia, and they just spill out the chemicals into the waterways,” says von Weymarn. “There’s a big demand for wood-based fibres, but you need better technology, and that is what we are trying to do.”

The new environmentally friendly production method that Metsä Group is developing is based on direct dissolution using novel compounds for the pulp dissolution stage and relies on wet paper-grade pulp as the raw material. Metsä Spring is currently in the technical planning stage for a small-scale



test plant that would be integrated with Metsä Group's new bioproduct mill in Äänekoski, the largest investment ever made in the forest industry in the northern hemisphere.

In addition to high-quality pulp, the bioproduct mill, which started operations in August last year, produces a broad range of other bioproducts, such as tall oil and turpentine, as well as product gas, biogas and sulphuric gas. The mill has an electricity self-sufficiency rate of 240%, and uses 100% of its raw materials and side streams in various value-added forms: for renewable energy or soil fertilizers for example. Gases from the mill are captured and converted back to sulphuric acid,

which is reused in production.

What is particularly innovative, however, is the creation of a local "industrial ecosystem" around the mill, a network of partner companies who are being encouraged to build their facilities next to the mill in order to take advantage of its products, production sidestreams and services, maximizing efficiency and environmental sustainability. Being a cooperative, believes von Weymarn, is essential to this outlook. "It's a very strong and long-term partnership," he says. "And one reason for these partners wanting to cooperate with us is the ethos we stand for."

## DIVERSITY AND EQUAL OPPORTUNITIES

The Top 300 organisations studied mainly address gender issues as pertains to terms of employment. In their reports, the organisations emphasise the gender-neutral criteria adopted in their personnel management, including development and compensation policies based on the candidates' professional and academic skills.

Although women are still often a minority in senior management and governing bodies of the organisations, several initiatives have been implemented to increase the number

of women in the top positions within the Top 300. On this, The Co-operators (Canada) reported that "the Co-operators recognizes and values diversity, including gender, age, ethnicity, culture, and geographic and sectoral representation" and this is reflected in the employment structure, but also in the board composition. They recognise that women are still a minority on the board (23% in 2016 increased from 18% in 2015), but they plan to reach 30% by 2020 and 50% in the long term<sup>7</sup>.

<sup>7</sup> <https://www.cooperators.ca/en/en/-/media/Cooperators-Media/Section-Media/AboutUs/corporate-overview/Annual-reports/2016/2016-Integrated-Annual-Report.pdf?newtab=1&la=en>

Extracting data and statistics from the reports on diversity and equal opportunities is not simple, since the organisations present primarily data on single initiatives or very general data. Having data on this topic is very important, though, as highlighted by the UN Women's flagship pro-

gramme, Making Every Woman and Girl Count. This public-private initiative "seeks to address the urgent need to increase the availability of accurate information on gender equality and women's rights in order to inform policy and decision-making."<sup>\*</sup>

<sup>\*</sup> <http://www.unwomen.org/en/how-we-work/flagship-programmes/making-every-woman-and-girl-count>

## DIVERSITY AND EQUAL OPPORTUNITIES

*A special focus*

# SICREDI

## Witches' Tea Parties for Gender Equality

By Carla Ranicki

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Total employees:	Total member-owners:	Year founded:
<b>23,000</b>	<b>3.8 million</b>	<b>1902</b>

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Though Brazil has one of the most successful women's movements in Latin America, the country still suffers from significant gender inequality and gender-based violence. Low female participation in the labour market, the wage gap, under-representation in politics, minimal participation in upper management positions and excessive domestic work—not to mention the lack of public services like daycare centres and schools—all contribute to the UN's ranking of Brazil as 73rd out of 169 nations based on the Gender Inequality Index.

One cooperative financial institution has recently established an initiative to try to remedy this imbalance, and help meet the UN Sustainable Development Goal of gender equality. Sicredi, which

evolved out of the first credit union in Latin America, now has more than 3.8 million members and is present across Brazil with over 1,600 branches. Currently 116 credit unions are affiliated with Sicredi, distributed across five regional centres that are shareholders of Sicredi Participações, including a confederation, a foundation and a cooperative bank that controls a property manager, insurance broker, credit cards and a consortium administrator. Around 60% of Sicredi's 23,000-plus employees, and 30% of its members, are female. Over 90% of the governance structure—presidents, directors, superintendents and board members—is however still male. But Sicredi is working actively to engage and empower its female employees and rectify this imbalance, pri-



marily through the formation of Women's Committees. The first Women's Committee was established within the cooperative system in 2016. There are now 18, and the hope is that in the next two to three years, the majority of the 116 credit unions will be able to establish their own committee.

"The main role of a Women's Committee is to work towards engaging cooperated women in their personal and professional growth, with its major cause being empowerment through education to enable those women to choose and have a voice," explains Manfred Dasenbrock, the president of SicediPar and board member of WOCCU, the World Council of Credit Unions. As an associate member of WOCCU, Sicedi was invited to initi-

ate a nationwide GWLN (Global Women's Leadership Network) systemic project. The GWLN is the only international platform dedicated to addressing and facilitating greater gender balance among leadership positions and aims to provide women working in credit unions with the tangible skills, tools and resources they need to lead as well as offering actionable steps for organizations to follow.

Dasenbrock continues: "In 2016, Sicedi established a domestic project called Sister Society Brasil, which is the link between the cooperatives' Women's Committees and the GWLN global project. In this manner, good practices are disseminated in an integrated way in the global sphere (members from all around the world), in





the systemic sphere (all Sicredi members), and in the local sphere (Committee members). As a result, a continuous learning and exchange loop is formed.”

He gives an example of a successful project launched by one of Sicredi’s credit unions to encourage the inclusion of women in the corporate environment, the Witches’ Tea Party, run in 2017. “Everything takes place at an event where the fruit-based tea from which the initiative takes its name is served,” he says. “Currently, the project involves more than 1,800 women from credit unions affiliated to Sicredi that operate in two Brazilian states. One of the

results of the Witches’ Tea Party is a 50% increase in leadership positions held by women in the cooperatives.”

As a testament to the success of the Women’s Committees initiatives, this year, during the World Conference of Credit Unions in Singapore, Sicredi received the Athena Award for its role in strengthening female leadership in credit unions.

The bigger picture never lost, says Dasenbrock: “We understand the importance given by the Women’s Committees to the fact that providing empowerment through education can promote actions that positively impact society as a whole.”

## What other actions are cooperative enterprises implementing?

This special focus on SDGs has analysed the actions of the organisations within the Top 300 adhering to specific reporting initiatives. We know that many of those not participating in the UN Global Compact or GRI are nonetheless committed to sustainable development and many examples of initiatives both new and old can be found within the cooperative movement from organisations of all sizes. The International Cooperative Alliance website launched Co-

ops for 2030<sup>8</sup>, a campaign “for cooperatives to learn more about the SDGs, commit to pledges to contribute to achieving the SDGs (often through initiatives that are already in place) and report their progress.” This initiative highlights actions from around the globe aimed to address the SDGs in four action areas: protecting the environment, improving access to basic goods and services, building a more sustainable food system, and eradicating poverty. The website also offers resources for sustainability reporting and business actions on the SDGs.

<sup>8</sup> <http://www.coopsfor2030.coop>

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# **METHODOLOGY AND DATA SOURCES**





The methodology for the World Cooperative Monitor and the special section on SDGs within is briefly described below. A summary of the population under study, data collection, rankings, and methodological issues of the special section is provided.

**For a more detailed discussion and explanation of the methodological aspects of the World Cooperative Monitor, please see the “World Cooperative Monitor Methodology” paper available at [www.monitor.coop](http://www.monitor.coop).**

### The population under study

Reaching an understanding of the whole cooperative movement represents the biggest challenge for the World

Cooperative Monitor project. Although we are faced with a diversity of national legislations and a variety of cooperative forms, it is fundamental that the boundaries of the population under study are understandable worldwide and that they reflect the characteristics of cooperative organisations in different areas of the world and in diverse contexts.

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

#### T. 1: THE WORLD COOPERATIVE MONITOR COOPERATIVE ORGANISATIONAL TYPES

COOPERATIVE TYPE	DEFINITION
Cooperative	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 Cooperative Alliance. Members usually receive limited compensation, if any, on capital subscribed as a condition of membership.
Mutual	A private cooperative type organisation providing insurance or other welfare-related services. Consider also micro-insurance and mutuals with both voluntary and compulsory membership.
Cooperative of cooperatives/mutuals	Cooperatives composed mainly of cooperatives/mutuals that carry out an economic activity to produce goods or provide services of common interest for their members. It periodically publishes its own financial statements.
Cooperative group	A cooperative group: 1) is composed of organisations that operate as a single economic entity, 2) regularly publishes a consolidated financial statement, 3) includes mainly cooperatives, 4) acts according to cooperative principles and values, and 5) is controlled by cooperatives.
Cooperative network	A cooperative network: 1) is composed of organisations that operate as a single economic entity, 2) does not publish a consolidated financial statement, 3) includes mainly cooperatives, 4) acts according to cooperative principles and values, and 5) is controlled by cooperatives. (Includes Federations and Unions with an economic activity to produce goods or provide services)
Non-cooperative enterprise	A non-cooperative enterprise in which cooperatives have a controlling interest.

## Data sources

The World Cooperative 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 on-line research and consultation of financial statements and annual reports.

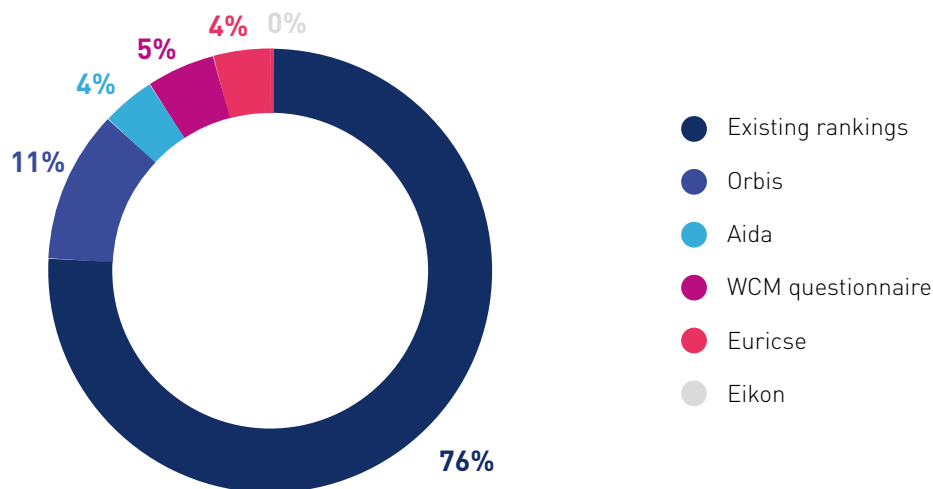
Several federations and research centres have undertaken a systematic collection of economic data to publicise lists of the largest cooperatives at the national and sectorial levels<sup>9</sup>.

In addition, some private companies have developed databases that gather personal and economic data about cooperative organisations from across the world. Table 2 lists the existing rankings accessed as well as the organizations that supplied datasets for the 2018 World Cooperative Monitor.

The questionnaire is available online at [www.monitor.coop](http://www.monitor.coop) and is open to all cooperative and mutual organisations. To facilitate its completion among diverse groups of people, the questionnaire is presently made available in Chinese, English, French, Italian, Portuguese, Spanish and Russian. For the 2018 edition of the report, 122 questionnaires were completed from organizations in 32 countries..

<sup>9</sup> Lists relative to the year 2016 were utilized; however, it cannot be excluded that a source list could potentially contain data from the closest year available.

**FIGURE 9.** DATA SOURCES 2018 WORLD COOPERATIVE MONITOR DATABASE



## T. 2: RANKINGS, PUBLISHED LISTS, AND DATA SETS COLLECTED – 2018

COUNTRY	NAME OF ORGANISATION	NAME OF PUBLICATION OR RANKING ACCESSED WHERE EXISTING
Australia	Centre for Entrepreneurial Management and Innovation (CEMI)	Mazzarol, T. & Kresling, J. (2017) "Australia's Leading Co-operative and Mutual Enterprises in 2017" CEMI Discussion Paper Series, DP 1701, Centre for Entrepreneurial Management and Innovation, www.cemi.com.au
Belgium	National Bank of Belgium (NBB)	Data on largest cooperatives
Colombia	Confecoop - Confederación de Cooperativas de Colombia (COLCoop)	Desempeño Sector Cooperativo Colombiano 2016
Finland	Pellervo Society (Pellervo)	Finnish 300+ 2016
France	CoopFR	Panorama 2018
France	CoopFR	Les 100 plus grandes entreprises coopératives françaises
Japan	Japanese Consumers' Co-operative Union (JCCU)	Top 10 Community-Based Retail Co-ops in Japan
Malaysia	Suruhanjaya Koperasi Malaysia (SKM)	Top 100 cooperatives in Malaysia - 2017
Netherlands	The Dutch Council for Cooperatives (NCR)	Data on largest cooperatives
New Zealand	Cooperative Business New Zealand (NZ.Coop)	Garnevska, E., Callagher, L., Apparao, MD., Shadbolt, N. and Siedlok, F. (2017) - The New Zealand Co-operative Economy Massey University, Palmerston North, New Zealand - Top 30 by revenue
Spain	Confederación Empresarial Española de la Economía Social (CEPES)	Listado de empresas más relevantes de la Economía social 2016 – 2017
UK	Co-operatives UK	The UK Co-operative Economy 2016 report
USA	National Cooperative Bank (NCB)	2017 NCB Coop 100
USA	United States Department of Agriculture Rural Development (USDA)	Top 100 Agriculture Cooperatives, 2016 and 2015
USA	Callahan & Associates, Inc.	US Credit Union Coop with a turnover over 100 million USD
	Aida - Bureau van Dijk database (Aida)*	Italian Cooperatives with turnover above 100 million USD
	Orbis - Bureau van Dijk database (Orbis)**	Cooperatives with turnover above 100 million USD
	Eikon - Thomson Reuters (Eikon)***	Research on data for Top 300 organisations not found in other lists

\* <https://www.bvdinfo.com/en-gb/our-products/data/national/aida>\*\* <https://www.bvdinfo.com/en-gb/our-products/data/international/orbis>\*\*\* <https://www.thomsonreuters.com/en/products-services/financial/trading-platforms/thomson-reuters-eikon.html>

## Data collected

The World Cooperative Monitor collects general data on the organizations (e.g. year founded, location of the headquarters), data on governance, ownership structures and sector of activity. Moreover, data pertaining to economic performance, employment, and membership is collected.

For the complete list of indicators collected, please visit [www.monitor.coop](http://www.monitor.coop).

## Sectors classifications

Cooperatives, mutuals and non-cooperative enterprises controlled by cooperatives have been classified into eight sectors:

- Agriculture and food industries: organizations operating along the entire agricultural value chain, starting from the cultivation of agricultural products and livestock farming to the industrial processing of agricultural products and animals. This sector includes both agricultural producers' cooperatives and consortia of cooperatives (or similar arrangements) that carry out the processing and marketing of agricultural goods for their members;
- Wholesale and retail trade: organizations formed to purchase and supply goods and services at competitive conditions in the interest of their members;
- Industry and utilities: organizations operating in industrial sectors (except for the food industry) and utilities; that is, cooperatives 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 cooperatives in the construction sector;
- Banking and financial services: cooperative 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;

- Insurance cooperatives and mutuals: mutual organisations and cooperatives 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;
- Health, education and social care: organizations managing health, social, or educational services. These may include consumer (user), producer (provider) and multistakeholder social and health cooperatives which seek to provide high-quality, cost-effective community health care and social services;
- Other services: organizations providing services other than those included in health, education and social care, such as cooperative business services and transport;
- Other activities: this category contains the remaining organizations for which it was impossible to determine a primary sector. There is no sector ranking for this category due to the very limited number of cooperatives classified in this sector in the dataset.

If an organization carries out several activities, it has been classified in the main sector of activity.

If a cooperative 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.

## Time coverage

The present report refers to data from the year 2016.

## Currency conversion and unit

The data in the World Cooperative Monitor database is collected in the local currency from the rankings and balance sheets

**T. 3: USD/LCU EXCHANGE RATES**

Source: Eikon – Thomson Reuters and International Monetary Fund

		<b>2016 AVERAGE MONTHLY</b>
AOA	Angolan kwanza	163,2448
ARS	Argentine Peso	14,9804
AUD	Australian Dollar	1,3430
BRL	Brazilian Real	3,4879
BWP	Botswana pula	10,8785
CAD	Canadian Dollar	1,3244
CHF	Swiss Franc	0,9848
CLP	Chilean Peso	676,3487
COP	Colombian Peso	3050,1508
CZK	Czech Koruna	24,4266
DKK	Danish Krone	6,7309
ETB	Ethiopian Birr	21,7371
EUR	Euro	0,9032
GBP	Pound Sterling	0,7377
HUF	Forint	281,3146
IDR	Rupiah	13302,4979
INR	Indian Rupee	67,1972
IRR	Iranian rial	30909,1189
ISK	Iceland Krona	120,6569
JOD	Jordanian dinar	0,7079
JPY	Yen	108,6930
KES	Kenyan Shilling	101,4433
KRW	Won	1159,5787
MXN	Sri Lanka Rupee	18,6774
MYR	Malaysian Ringgit	4,1432
NGN	Nigerian naira	260,0975
NOK	Norwegian Krone	8,3964
NZD	New Zealand Dollar	1,4324
PHP	Philippine Peso	47,4272
PKR	Pakistani rupee	104,7676
PLN	Zloty	3,9422
PYG	Guarani	5673,1233
SAR	Saudi Riyal	3,7500
SEK	Swedish Krona	8,5558
SGD	Singapore Dollar	1,3805
TND	Tunisian dinar	2,1424
TRY	Turkish Lira	3,0292
USD	US Dollar	1,0000
XOF	The West African CFA Franc	594,0450

and is then converted into USD. The average monthly 2016 exchange rate was utilized.

Note that the conversion to USD from Local currency unit (LCU) is impacted by the fluctuations from year to year (Table 3).

Economic data are reported in billion (1 billion = 1,000,000,000).

The absolute values are rounded to the second decimal place and percentages are rounded to the nearest whole number.

## Rankings

In the rankings tables, summary data of the main cooperative sectors are analysed, and a list of the largest cooperatives in each individual sector is presented. Given the limited availability of non-economic data, the Monitor is presently primarily focused on general organizational data and financial performance data. For this reason, the rankings presented are purely economic in nature and are based on turnover data, defined as the income generated by the business activities conducted by a company, usually the sales of goods and services to customers. In the case of the Insurance Cooperatives and Mutuals sector, this is premium income. For the Banking and Financial Services sector, this is the sum of net interest income, net premiums and other operating income, such as deposit and payment service charges, lending fees and credit card service revenues, income from brokerage and investment fund services, management and custodial service fees, foreign exchange income as well as other income. However, this value was used solely for the banking and financial services ranking. In the Top 300 ranking, to achieve a more homogeneous comparison, the sum of interest income, non-interest income (income from banking services and sources other than interest-bearing

assets) and premium income (if the organization also provides insurance services) was utilized for banking and financial services organisations. This methodology creates the most homogeneity possible among data sources but note that there could be variations among countries and existing rankings regarding calculations and values used.

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 cooperative to the national GDP, but it is a first attempt to relate the turnover of the cooperative to the wealth of the country in which it operates. 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 cooperative in terms of the purchasing power of an economy, in an internationally comparable way.

## Special section: “Beyond economic impact: the contribution of the Top 300 to sustainable development”

The analysis is an exploratory study of the Top 300 cooperative and mutual organisations, as identified by the 2018 World Cooperative Monitor, that adhere to the United Nations Global Compact project<sup>10</sup> and/or the Global Reporting Initiative (GRI).<sup>11</sup> It aims to present an overview of the number of organisations that joined the two initiatives and provide some preliminary insights on their reporting practices in relation to the UN Sustainable Development Goals (SDGs). Within the United Nations Global Compact, all participants are required to produce and submit online an annual re-

<sup>10</sup> The UN Global Compact ([www.unglobalcompact.org](http://www.unglobalcompact.org)) is a United Nations initiative. As stated on the project website, it is “A call to companies to align strategies and operations with universal principles on human rights, labour, environment and anti-corruption, and take actions that advance societal goals”.

<sup>11</sup> The Global Reporting Initiative (GRI; [www.globalreporting.org](http://www.globalreporting.org)) is an independent international organization that “helps businesses and governments worldwide understand and communicate their impact on critical sustainability issues such as climate change, human rights, governance and social well-being. This enables real action to create social, environmental and economic benefits for everyone. The GRI Sustainability Reporting Standards are developed with true multi-stakeholder contributions and rooted in the public interest”.

port entitled Communication on Progress (CoP) that outlines the efforts to operate responsibly and support society. Within the GRI, cooperatives can upload their sustainability report to the online database of the project specifying whether or not the report was compiled using GRI indicators. In total, 33 CoPs and 58 sustainability reports were collected from 75 organisations. The sustainability reports refer to the fiscal year 2016<sup>12</sup>. In collecting the CoPs, priority was given to the CoPs referring to the year 2016. If unavailable, the ones for the year 2017 or 2018 were collected.

To provide an overview of the reporting practices on SDGs, the analysis first focused on the survey results that were compiled and submitted together with CoPs, questioning whether

or not the cooperatives' CoP addresses the SDGs.<sup>13</sup> Second, the analysis focused on the sustainability reports of the cooperatives that joined the GRI initiative. Among these, only those compiled according to GRI guidelines (36 out of 58) were analysed since the analysis focused on verifying which of the 88 GRI indicators<sup>14</sup> selected for their relevance in relation to SDGs within the SDG compass project<sup>15</sup> are included in the reports. For the purposes of the analysis, the 88 indicators have been grouped into 35 areas of action, which, in turn, constitute 16 business themes (see Table 4). Although some indicators might be attributable to more than one area of action (or business theme), they have been traced back to the main action area.

<sup>12</sup> Except for two reports that refer to the fiscal year 2017.

<sup>13</sup> As stated on the project website, the UN Global Compact reminds that "responsibility for the content of participants' public communication related to the Global Compact principles and their implementation lies with participants themselves and not with the UN Global Compact Office".

<sup>14</sup> Given the limited number of cooperatives and the exploratory nature of the report, the indicators from the GRI G4 Sector Disclosures were not included in the analysis. [https://www.globalreporting.org/resource/library/SDG\\_GRI\\_G4\\_Linkage.pdf](https://www.globalreporting.org/resource/library/SDG_GRI_G4_Linkage.pdf)

<sup>15</sup> The SDG compass ([www.sdgcompass.org](http://www.sdgcompass.org)) is a project jointly developed by the United Nations Global Compact and the GRI, together with the World Business Council for Sustainable Development (WBCSD). It "provides guidance for companies on how they can align their strategies as well as measure and manage their contribution to the realization of the SDGs".

#### T. 4: GRI G4 INDICATORS, AREAS OF ACTION AND BUSINESS THEMES

BUSINESS THEME	AREA OF ACTION	GRI G4 INDICATORS
Anti-corruption	Anti-corruption	G4-S03, G4-S04, G4-S05, G4-S06
Compliance with laws and regulations	Compliance with laws and regulations	G4-EN29, G4-PR2, G4-PR4, G4-PR7, G4-PR8, G4-PR9, G4-S07, G4-S08
Diversity and equal opportunity	Diversity and equal opportunity	G4-EC5, G4-LA1, G4-LA11, G4-LA12, G4-LA13, G4-HR3
Economic impact	Economic performance	G4-EC1
	Indirect economic impact	G4-EC8
Education	Education for sustainable development	G4-43
	Employee training and education	G4-LA9, G4-LA10
Effective, accountable and transparent governance	Effective, accountable and transparent governance	G4-39, G4-41

BUSINESS THEME	AREA OF ACTION	GRI G4 INDICATORS
Environment	Air quality	G4-EN11, G4-EN12, G4-EN13, G4-EN14, G4-EN15, G4-EN16, G4-EN17, G4-EN18, G4-EN19, G4-EN20, G4-EN21
	Energy efficiency	G4-EN3, G4-EN4, G4-EN5, G4-EN6, G4-EN7
	Environmental investments	G4-EN31
	Materials efficiency	G4-EN1, G4-EN2
	Resource efficiency of products and services	G4-EN27, G4-EN28
	Risks and opportunities due to climate change	G4-EC2
	Spills	G4-EN24
	Transport	G4-EN30
	Waste	G4-EN23, G4-EN25
	Water quality and efficiency	G4-EN8, G4-EN9, G4-EN10, G4-EN22
	Water-related ecosystems and biodiversity	G4-EN26
Ethical and lawful behavior	Ethical and lawful behavior	G4-56, G4-57, G4-58
Freedom of association and collective bargaining	Freedom of association and collective bargaining	G4-11, G4-HR4
Grievance mechanisms	Grievance mechanisms	G4-EN34, G4-HR12, G4-LA16, G4-SO11
Inclusive decision making	Inclusive decision making	G4-37, G4-38, G4-40, G4-45, G4-53
Infrastructure investments	Infrastructure investments	G4-EC7
Labour	Abolition of child labor	G4-HR5
	Abolition of forced or compulsory labor	G4-HR6
	Benefits	G4-LA2
	Employment size	G4-10, G4-EC6, G4-LA3
	Labor/management relations	G4-LA4
	Occupational health and safety	G4-LA5, G4-LA6, G4-LA7, G4-LA8
Negative impact of activity on local community	Negative impact of activity on local community	G4-SO2
Practices in the supply chain	Practices in the supply chain	G4-DMA, G4-EC9, G4-LA14, G4-LA15
Product and service information and labeling	Product and service information and labeling	G4-PR3



# TOP 300: RANKINGS AND SDG PARTICIPATION



**T. 5: THE 300 LARGEST COOPERATIVE AND MUTUAL ORGANISATIONS BY TURNOVER (IN US DOLLARS)**

RANK 2016	RANK 2015	ORGANISATION	COUNTRY	SECTOR OF ACTIVITY	TURNOVER 2016 (BILLION US\$)	SOURCE
1	1	Groupe Crédit Agricole	France	Banking and financial services	90.16	Euricse
2	6	Groupe BPCE	France	Banking and financial services	67.78	Euricse
3	4	BVR	Germany	Banking and financial services	55.36	Euricse
4	5	Zenkyoren	Japan	Insurance	54.62	WCM questionnaire
5	7	REWE Group	Germany	Wholesale and retail trade	54.57	Euricse
6	9	Nippon Life	Japan	Insurance	48.17	Euricse
7	10	ACDLEC - E. Leclerc	France	Wholesale and retail trade	48.10	CoopFR
8	8	Groupe Crédit Mutuel	France	Banking and financial services	46.35	Euricse
9	11	Zen-Noh	Japan	Agriculture and food industries	44.06	WCM questionnaire
10	3	State Farm	USA	Insurance	40.80	Orbis
11	14	Nonghyup	Republic of Korea	Agriculture and food industries	36.45	WCM questionnaire
12	15	Liberty Mutual	USA	Insurance	34.94	Euricse
13	32	Talanx Group	Germany	Insurance	34.44	Euricse
14	16	Edeka Zentrale	Germany	Wholesale and retail trade	34.23	Euricse
15	23	Sumitomo Life	Japan	Insurance	31.82	Euricse
16	13	CHS Inc.	USA	Agriculture and food industries	30.35	NCB
17	19	Coop Swiss	Switzerland	Wholesale and retail trade	28.76	Orbis
18	17	Migros	Switzerland	Wholesale and retail trade	28.17	Orbis
19	18	Meiji Yasuda Life	Japan	Insurance	26.37	Euricse
20	21	Rabobank	Netherlands	Banking and financial services	22.70	WCM questionnaire
21	12	Nationwide	USA	Insurance	22.19	Euricse
22	22	Achmea	Netherlands	Insurance	21.59	NCR
23	26	Système U	France	Wholesale and retail trade	21.26	CoopFR
24	24	MassMutual Financial	USA	Insurance	21.25	Euricse
25	28	COVEA	France	Insurance	18.17	Orbis
26	30	Northwestern Mutual	USA	Insurance	17.92	Euricse
27	33	Bay Wa	Germany	Agriculture and food industries	17.06	Eikon
28	20	New York Life	USA	Insurance	15.72	Euricse
29	31	Unipol	Italy	Insurance	15.67	Orbis
30		Coop	Italy	Wholesale and retail trade	14.50	Euricse
31	44	Hokuren	Japan	Agriculture and food industries	14.06	Orbis
32	36	Desjardins Group	Canada	Banking and financial services	13.83	Euricse
33		Conad	Italy	Wholesale and retail trade	13.73	Euricse
34	35	John Lewis Partnership PLC	UK	Wholesale and retail trade	13.59	Co-operatives UK
35	38	Dairy Farmers of America	USA	Agriculture and food industries	13.50	NCB
36	40	Fonterra	New Zealand	Agriculture and food industries	13.40	NZ.Coop

RANK 2016	RANK 2015	ORGANISATION	COUNTRY	SECTOR OF ACTIVITY	TURNOVER 2016 (BILLION US\$)	SOURCE
37	39	Corporación Mondragón	Spain	Industry and utilities	13.32	Cepes
38	41	Land O'Lakes, Inc.	USA	Agriculture and food industries	13.20	NCB
39	43	Wakefern Food Corp./Shoprite	USA	Wholesale and retail trade	12.84	NCB
40	37	Co-operative Group Limited	UK	Wholesale and retail trade	12.84	Co-operatives UK
41	53	The Norinchukin bank	Japan	Banking and financial services	12.64	Euricse
42	46	FrieslandCampina	Netherlands	Agriculture and food industries	12.18	NCR
43	47	Coöperatie VGZ	Netherlands	Insurance	11.66	NCR
44	45	SOK	Finland	Wholesale and retail trade	11.60	WCM questionnaire
45	65	American Family	USA	Insurance	11.40	Orbis
46	51	CCA Global Partners	USA	Wholesale and retail trade	11.30	WCM questionnaire
47	49	AG2R La Mondiale	France	Insurance	11.15	Euricse
48	50	Groupama	France	Insurance	11.08	Euricse
49	54	Federal Farm Credit Banks Funding Corporation	USA	Banking and financial services	11.07	Euricse
50	48	Arla Food amba	Denmark	Agriculture and food industries	10.83	Orbis
51	92	Astera	France	Wholesale and retail trade	10.57	CoopFR
52	55	Vienna Insurance Group	Austria	Insurance	10.19	Eikon
53	58	Pacific Life	USA	Insurance	9.97	Orbis
54	56	CZ groep	Netherlands	Insurance	9.88	NCR
55	60	Danish Crown	Denmark	Agriculture and food industries	9.21	WCM questionnaire
56	59	Associated Wholesale Grocers, Inc	USA	Wholesale and retail trade	9.18	NCB
57	81	Mutual of Omaha	USA	Insurance	8.20	Orbis
58	57	Guardian Life	USA	Insurance	7.77	Euricse
59	69	HUK-Coburg	Germany	Insurance	7.67	Euricse
60	67	Copersucar SA	Brazil	Agriculture and food industries	7.55	Euricse
61	72	Superunie	Netherlands	Wholesale and retail trade	7.15	NCR
62	78	In Vivo	France	Agriculture and food industries	7.09	CoopFR
63	68	Südzucker	Germany	Agriculture and food industries	7.07	Eikon
64	61	Growmark, Inc.	USA	Agriculture and food industries	7.03	NCB
65	73	MACIF	France	Insurance	6.97	Orbis
66	76	Auto-Owners Insurance	USA	Insurance	6.96	Orbis
67	66	Agravis	Germany	Agriculture and food industries	6.93	Orbis
68	64	DLG	Denmark	Agriculture and food industries	6.79	Orbis
69	63	RZB	Austria	Banking and financial services	6.71	Euricse
70	88	Menzis	Netherlands	Insurance	6.69	NCR
71	71	Federated Co-operatives Limited	Canada	Wholesale and retail trade	6.32	WCM questionnaire

RANK 2016	RANK 2015	ORGANISATION	COUNTRY	SECTOR OF ACTIVITY	TURNOVER 2016 (BILLION US\$)	SOURCE
72	52	Debeka Versichern	Germany	Insurance	6.19	Euricse
73	77	Fenaco	Switzerland	Agriculture and food industries	6.04	Orbis
74	84	HealthPartners Inc.	USA	Health, education and social care and social	6.03	NCB
75	89	Fukoku Life	Japan	Insurance	5.97	Orbis
76	82	Coop amba	Denmark	Wholesale and retail trade	5.81	Orbis
77	86	Terrena	France	Agriculture and food industries	5.75	CoopFR
78	90	Agrial	France	Agriculture and food industries	5.71	CoopFR
79	93	Deutsches Milchkontor Eg	Germany	Agriculture and food industries	5.66	Orbis
80	101	FJCC	Japan	Insurance	5.64	Euricse
81	91	Coop Norge	Norway	Wholesale and retail trade	5.59	Orbis
82	111	Folksam	Sweden	Insurance	5.50	Euricse
83	98	Zenrosai	Japan	Insurance	5.44	WCM questionnaire
84	103	Navy Federal Credit Union	USA	Banking and financial services	5.40	Euricse
85	99	Sodiaal Union	France	Agriculture and food industries	5.28	CoopFR
86	114	Gothaer Versicherungen	Germany	Insurance	5.21	Euricse
87	75	UNIQA	Austria	Insurance	5.21	Eikon
88	95	Varma Mutual Pension	Finland	Insurance	5.18	Orbis
89	87	Metsä Group (Metsäliitto)	Finland	Agriculture and food industries	5.16	Pellervo
90	94	Royal FloraHolland	Netherlands	Agriculture and food industries	5.13	NCR
91	96	ACE Hardware Corp.	USA	Wholesale and retail trade	5.13	NCB
92	85	Cattolica Assicurazioni	Italy	Insurance	5.04	Euricse
93	138	FM Global	USA	Insurance	5.03	Euricse
94	102	Mutua Madrileña	Spain	Insurance	4.99	Euricse
95	206	State Auto Insurance	USA	Insurance	4.99	Orbis
96	139	Asahi Life	Japan	Insurance	4.87	Eikon
97	166	Sentry Insurance	USA	Insurance	4.84	Orbis
98	180	Ameritas Life	USA	Insurance	4.83	Orbis
99	104	Ilmarinen Mutual Pension	Finland	Insurance	4.76	Euricse
100	119	Danish Agro	Denmark	Agriculture and food industries	4.71	Orbis
101	107	Tereos	France	Agriculture and food industries	4.65	CoopFR
102	100	KLP	Norway	Insurance	4.58	Euricse
103	106	La Coop fédérée	Canada	Agriculture and food industries	4.52	WCM questionnaire
104	112	Foodstuffs North Island	New Zealand	Wholesale and retail trade	4.49	NZ.Coop
105	109	Agropur Coopérative	Canada	Agriculture and food industries	4.49	Euricse
106	117	Lantmannen	Sweden	Agriculture and food industries	4.45	Orbis
107	126	PFA Pension	Denmark	Insurance	4.43	Euricse

RANK 2016	RANK 2015	ORGANISATION	COUNTRY	SECTOR OF ACTIVITY	TURNOVER 2016 (BILLION US\$)	SOURCE
108	105	IFFCO	India	Agriculture and food industries	4.42	WCM questionnaire
109	118	Reale Mutua	Italy	Insurance	4.26	Orbis
110	125	Vivescia	France	Agriculture and food industries	3.99	CoopFR
111	121	Raiffeisen group	Switzerland	Banking and financial services	3.97	Euricse
112	122	Alecta	Sweden	Insurance	3.92	Orbis
113	130	MAIF	France	Insurance	3.82	Orbis
114	120	Kooperativa Förbundet	Sweden	Wholesale and retail trade	3.79	Euricse
115	124	Unified Grocers, Inc	USA	Wholesale and retail trade	3.76	NCB
116	133	LVM Versicherung	Germany	Insurance	3.75	Orbis
117	132	Swiss Mobiliar	Switzerland	Insurance	3.69	Euricse
118	135	Elo	Finland	Insurance	3.68	Orbis
119	129	Pohjola Pankki Oyj	Finland	Banking and financial services	3.63	Euricse
120	151	Sicredi	Brazil	Banking and financial services	3.59	WCM questionnaire
121	146	Co-op Mirai	Japan	Wholesale and retail trade	3.55	JCCU
122	147	JCCU	Japan	Wholesale and retail trade	3.42	JCCU
123	115	Ag Processing Inc.	USA	Agriculture and food industries	3.41	NCB
124	70	Securian Financial Group	USA	Insurance	3.37	Euricse
125	153	Country Financial	USA	Insurance	3.26	Orbis
126	140	Ohio National Life	USA	Insurance	3.17	Orbis
127	152	Coamo	Brazil	Agriculture and food industries	3.10	Euricse
128	143	Gujarat Cooperative Milk Marketing Federation Limited	India	Agriculture and food industries	3.09	Orbis
129	134	Axéreal	France	Agriculture and food industries	3.08	CoopFR
130	149	Do-it-Best Corp.	USA	Wholesale and retail trade	3.02	NCB
131	145	California Dairies, Inc.	USA	Agriculture and food industries	2.98	NCB
132	239	EMC Insurance Companies	USA	Insurance	2.91	Orbis
133	160	Selectour	France	Other services	2.86	CoopFR
134	164	Agrana	Austria	Agriculture and food industries	2.84	Eikon
135	165	Westfleisch	Germany	Agriculture and food industries	2.81	Orbis
136	183	CoBank, ACB	USA	Banking and financial services	2.79	Euricse
137	170	Noweda	Germany	Wholesale and retail trade	2.79	Orbis
138	163	Nortura	Norway	Agriculture and food industries	2.76	Orbis
139	225	Cristal Union	France	Agriculture and food industries	2.74	CoopFR
140	159	Harmonie Mutuelles	France	Insurance	2.73	Orbis
141	162	Tine sa	Norway	Agriculture and food industries	2.69	Orbis
142	158	Ethias	Belgium	Insurance	2.67	Euricse

RANK 2016	RANK 2015	ORGANISATION	COUNTRY	SECTOR OF ACTIVITY	TURNOVER 2016 (BILLION US\$)	SOURCE
143	199	HanseMerkur Versicherungsgruppe	Germany	Insurance	2.66	Euricse
144	191	Co-op Sapporo	Japan	Wholesale and retail trade	2.65	JCCU
145	168	RWA	Austria	Agriculture and food industries	2.64	Euricse
146	-	Actura	France	Agriculture and food industries	2.61	CoopFR
147	209	Penn Mutual	USA	Insurance	2.61	Orbis
148	176	The Co-operators Group Limited	Canada	Insurance	2.60	Eikon
149	181	Recreational Equipment Inc.	USA	Wholesale and retail trade	2.56	NCB
150	177	NTUC FairPrice Co-operative Limited	Singapore	Wholesale and retail trade	2.49	WCM questionnaire
151	155	Skandia Mutual	Sweden	Insurance	2.46	Euricse
152	204	NTUC Income	Singapore	Insurance	2.45	Euricse
153	179	New York State Insurance Fund	USA	Insurance	2.44	Euricse
154	161	Co-operative Bulk Handling Ltd	Australia	Agriculture and food industries	2.44	CEMI
155	171	Agrifirm	Netherlands	Agriculture and food industries	2.40	NCR
156	213	Tawuniya	Saudi Arabia	Insurance	2.35	Eikon
157	142	MGEN - ISTYA Group	France	Insurance	2.35	Euricse
158	175	ForFarmers	Netherlands	Agriculture and food industries	2.34	NCR
159	137	Agricola Tre Valli	Italy	Agriculture and food industries	2.33	Aida
160	189	Gedex	France	Wholesale and retail trade	2.33	CoopFR
161	190	Even	France	Agriculture and food industries	2.33	CoopFR
162	157	Cuna Mutual	USA	Insurance	2.31	Orbis
163	194	Sogiphar	France	Wholesale and retail trade	2.31	CoopFR
164	208	Co-op Kobe	Japan	Wholesale and retail trade	2.28	JCCU
165	210	Mutual of America Life	USA	Insurance	2.26	Euricse
166	182	MACSF	France	Insurance	2.26	Orbis
167	193	Wawanesa Mutual	Canada	Insurance	2.23	Euricse
168	215	MATMUT	France	Insurance	2.22	Orbis
169	195	Coopert Arc Atlantique	France	Agriculture and food industries	2.21	CoopFR
170	197	Royal Cosun	Netherlands	Agriculture and food industries	2.20	NCR
171	198	Södra	Sweden	Agriculture and food industries	2.16	Euricse
172	211	Landgard	Germany	Agriculture and food industries	2.15	Orbis
173	156	VHV Versicherungen	Germany	Insurance	2.12	Euricse
174	186	NFU Mutual	UK	Insurance	2.11	Orbis
175	173	Darigold	USA	Agriculture and food industries	2.11	NCB
176	192	Triskalia	France	Agriculture and food industries	2.08	CoopFR

RANK 2016	RANK 2015	ORGANISATION	COUNTRY	SECTOR OF ACTIVITY	TURNOVER 2016 (BILLION US\$)	SOURCE
177	-	National Merchant Buying Society Limited	UK	Wholesale and retail trade	2.08	Co-operatives UK
178	212	True Value Corporation	USA	Wholesale and retail trade	2.07	NCB
179	202	HKScan Oyj	Finland	Agriculture and food industries	2.07	Pellervo
180	222	Foodstuffs South Island	New Zealand	Wholesale and retail trade	2.07	NZ.Coop
181	200	Murray Goulburn Co-operative Co Ltd	Australia	Agriculture and food industries	2.07	CEMI
182	169	Raiffeisen Waren-Zentrale Rhein-Main	Germany	Agriculture and food industries	2.06	Orbis
183	201	Basin Electric Power Cooperative	USA	Industry and utilities	2.05	NCB
184	246	Federated Mutual	USA	Insurance	2.03	Orbis
185	207	Amica Mutual	USA	Insurance	2.01	Euricse
186	-	Intersport	France	Wholesale and retail trade	1.99	CoopFR
187	250	C.VALE	Brazil	Agriculture and food industries	1.98	Orbis
188	172	Limagrain	France	Agriculture and food industries	1.97	CoopFR
189	214	Associated Food Stores	USA	Wholesale and retail trade	1.95	NCB
190	218	Blue Cross and Blue Shield of Kansas	USA	Insurance	1.94	Orbis
191	221	Sperwer	Netherlands	Wholesale and retail trade	1.94	Euricse
192	229	Ornua (ex Irish Dairy Board Co-operative Ltd)	Ireland	Agriculture and food industries	1.94	Euricse
193	223	Fundación Espriu	Spain	Health, education and social care and social	1.93	WCM questionnaire
194	224	Les maîtres laitiers	France	Agriculture and food industries	1.92	CoopFR
195	251	Agribank, FCB	USA	Banking and financial services	1.86	Euricse
196	227	Hospital Contribution Fund (HCF)	Australia	Insurance	1.84	CEMI
197	252	The Kyoei Fire & Marine Insurance Co	Japan	Insurance	1.81	Orbis
198	219	Valio Oy	Finland	Agriculture and food industries	1.81	Pellervo
199	174	SMABTP	France	Insurance	1.77	Orbis
200	232	SSQ Financial Group	Canada	Insurance	1.77	Orbis
201	233	P&V	Belgium	Insurance	1.75	Euricse
202	62	Royal London	UK	Insurance	1.75	Euricse
203	249	Shelter Insurance	USA	Insurance	1.72	Orbis
204	235	Ocean Spray	USA	Agriculture and food industries	1.71	NCB
205	241	Felleskjoepet Agri	Norway	Agriculture and food industries	1.70	Orbis
206	258	U Co-op	Japan	Wholesale and retail trade	1.68	JCCU
207	240	Blue Diamond Growers	USA	Agriculture and food industries	1.67	NCB
208	234	Prairie Farms Dairy Inc.	USA	Agriculture and food industries	1.66	NCB

RANK 2016	RANK 2015	ORGANISATION	COUNTRY	SECTOR OF ACTIVITY	TURNOVER 2016 (BILLION US\$)	SOURCE
209	231	Maïsadour	France	Agriculture and food industries	1.62	CoopFR
210	243	State Compensation Insurance Fund	USA	Insurance	1.61	Orbis
211	237	Associated Milk Producers, Inc	USA	Agriculture and food industries	1.61	NCB
212	-	LBM Advantage	USA	Wholesale and retail trade	1.61	NCB
213	248	Bank Kerjasama Rakyat Malaysia Berhad	Malaysia	Banking and financial services	1.61	WCM questionnaire
214	220	Southern States Cooperative	USA	Agriculture and food industries	1.60	NCB
215	285	Zespri	New Zealand	Agriculture and food industries	1.60	Euricse
216	238	Euralis Groupe	France	Agriculture and food industries	1.59	CoopFR
217	253	Gesco	Italy	Agriculture and food industries	1.58	Aida
218	254	M.R.B.B. of Maatschappij voor Roerend Bezit van de Boerenbond	Belgium	Agriculture and food industries	1.57	Euricse
219	260	La Capitale	Canada	Insurance	1.56	Euricse
220	265	OBOS BBL	Norway	Other services	1.56	Orbis
221	236	Silver Fern Farms	New Zealand	Agriculture and food industries	1.54	NZ.Coop
222	247	Hochwald Milch Eg	Germany	Agriculture and food industries	1.53	Orbis
223	257	Farmlands Cooperative	New Zealand	Agriculture and food industries	1.51	NZ.Coop
224	274	Oglethorpe Power Corporation	USA	Industry and utilities	1.51	NCB
225	263	Febelco	Belgium	Wholesale and retail trade	1.50	NBB
226	264	Atria Oyj	Finland	Agriculture and food industries	1.50	Pellervo
227	269	The Midcounties Co-operative Limited	UK	Wholesale and retail trade	1.48	WCM questionnaire
228	273	Lur Berri	France	Agriculture and food industries	1.48	CoopFR
229	-	Agricultores Federados Argentinos Sociedad Cooperativa Limitada	Argentina	Agriculture and food industries	1.46	WCM questionnaire
230	261	Foremost Farms USA Cooperative	USA	Agriculture and food industries	1.46	NCB
231	256	Affiliated Foods, Inc.	USA	Wholesale and retail trade	1.45	NCB
232	267	Groupe D'aucy	France	Agriculture and food industries	1.44	CoopFR
233	255	Select Milk Producers, Inc.	USA	Agriculture and food industries	1.43	NCB
234	286	Independent Pharmacy Cooperative, Inc.	USA	Wholesale and retail trade	1.43	NCB
235	154	Western & Southern Financial	USA	Insurance	1.41	Euricse
236	283	Advitam	France	Agriculture and food industries	1.41	CoopFR
237	-	Norges Raafisklag Sa	Norway	Agriculture and food industries	1.39	Orbis
238	275	Tri-State G&T Association	USA	Industry and utilities	1.35	NCB
239	34	Confederação Nacional das Cooperativas Médicas Unimed do Brasil	Brazil	Health, education and social care and social	1.33	Euricse



RANK 2016	RANK 2015	ORGANISATION	COUNTRY	SECTOR OF ACTIVITY	TURNOVER 2016 (BILLION US\$)	SOURCE
240	299	CEF	Italy	Wholesale and retail trade	1.31	Aida
241	242	Grupo Sancor Seguros	Argentina	Insurance	1.30	Euricse
242	-	American Crystal Sugar Co.	USA	Agriculture and food industries	1.29	NCB
243	278	Acuity	USA	Insurance	1.29	Euricse
244	296	MUTEX	France	Insurance	1.29	Orbis
245	245	UNIPRO Food Service, Inc.	USA	Wholesale and retail trade	1.27	NCB
246	184	United Suppliers, Inc.	USA	Agriculture and food industries	1.26	NCB
247	-	Central Electric Power Cooperative, Inc.	USA	Industry and utilities	1.26	NCB
248	230	LocalTapiola	Finland	Insurance	1.26	Euricse
249	-	Bigmat	France	Wholesale and retail trade	1.24	CoopFR
250	292	AEGIS	USA	Insurance	1.24	Euricse
251	-	State Employees Credit Union, Inc.	USA	Banking and financial services	1.22	Euricse
252	282	South Dakota Wheat Growers Association	USA	Agriculture and food industries	1.21	NCB
253	-	Sunkist Growers, Inc.	USA	Agriculture and food industries	1.20	NCB
254	-	FCS of America	USA	Banking and financial services	1.20	Euricse
255	266	MFA Incorporated	USA	Agriculture and food industries	1.19	NCB
256	-	DSW Zorgverzekeraar	Netherlands	Insurance	1.19	NCR
257	289	Grange Mutual Casualty Pool	USA	Insurance	1.18	Euricse
258	-	Central Valley Ag Cooperative	USA	Agriculture and food industries	1.18	NCB
259	-	ORES Assets	Belgium	Industry and utilities	1.17	NBB
260	262	Producers Livestock Marketing Association	USA	Agriculture and food industries	1.17	NCB
261	-	Eandis System Operator	Belgium	Industry and utilities	1.16	NBB
262	291	ZG raiffeisen	Germany	Agriculture and food industries	1.16	Orbis
263	268	Grupo Cooperativo Cajamar	Spain	Banking and financial services	1.16	Euricse
264	-	ONVZ	Netherlands	Banking and financial services	1.16	Euricse
265	-	Capricorn Society Ltd	Australia	Other services	1.15	CEMI
266	293	WWK Versicherungen	Germany	Insurance	1.15	Euricse
267	300	The Greenery	Netherlands	Agriculture and food industries	1.14	NCR
268	-	Zorg en Zekerheid	Netherlands	Insurance	1.14	NCR
269	-	HBF Health	Australia	Insurance	1.13	CEMI
270	-	Gadol	France	Wholesale and retail trade	1.12	CoopFR
271	-	HSB Riksförbund	Sweden	Other services	1.11	WCM questionnaire
272	128	Die Continentale	Germany	Insurance	1.10	Euricse
273	-	Kribhco	India	Agriculture and food industries	1.10	Euricse

RANK 2016	RANK 2015	ORGANISATION	COUNTRY	SECTOR OF ACTIVITY	TURNOVER 2016 (BILLION US\$)	SOURCE
274	-	Organic Valley (CROPP)	USA	Agriculture and food industries	1.10	NCB
275	-	Associated Electric Cooperative Inc.	USA	Industry and utilities	1.09	NCB
276	298	Central England Co-operative Limited	UK	Wholesale and retail trade	1.09	Co-operatives UK
277	79	Signal Iduna	Germany	Insurance	1.08	Orbis
278	-	Hogast	Austria	Wholesale and retail trade	1.08	Orbis
279	-	SACMI	Italy	Industry and utilities	1.07	Aida
280	-	URM Stores	USA	Wholesale and retail trade	1.07	NCB
281	-	Alliance Group	New Zealand	Agriculture and food industries	1.07	NZ.Coop
282	-	Seminole Electric Cooperative	USA	Industry and utilities	1.07	NCB
283	-	Cofaq	France	Wholesale and retail trade	1.07	CoopFR
284	-	Krys Group	France	Wholesale and retail trade	1.07	CoopFR
285	-	Australian Unity	Australia	Insurance	1.06	CEMI
286	-	Coop Nederland u.a.	Netherlands	Wholesale and retail trade	1.06	WCM questionnaire
287	-	C.M.C.	Italy	Industry and utilities	1.05	Aida
288	-	Biocoop	France	Wholesale and retail trade	1.05	CoopFR
289	-	National Rural Utilities Cooperative Finance Corporation (CFC)	USA	Banking and financial services	1.04	NCB
290	-	OK amba	Denmark	Wholesale and retail trade	1.03	Orbis
291	-	Banco Credicoop Cooperativo Limitado	Argentina	Banking and financial services	1.03	WCM questionnaire
292	-	Cap Seine	France	Agriculture and food industries	1.03	CoopFR
293	-	Cavac	France	Agriculture and food industries	1.03	CoopFR
294	-	Datev	Germany	Other services	1.03	Euricse
295	-	North Carolina Electric Membership Corp.	USA	Industry and utilities	1.02	NCB
296	-	Great River Energy	USA	Industry and utilities	1.02	NCB
297	-	Groupe Welcoop	France	Wholesale and retail trade	1.02	CoopFR
298	-	Landus Cooperative	USA	Agriculture and food industries	1.01	NCB
299	-	Giropharm	France	Wholesale and retail trade	1.01	CoopFR
300	-	Riceland Foods, Inc.	USA	Agriculture and food industries	1.01	NCB

**T. 6: THE 300 LARGEST COOPERATIVE AND MUTUAL ORGANISATIONS BY TURNOVER/GDP PER CAPITA**

RANK 2016	ORGANISATION	COUNTRY	SECTOR OF ACTIVITY	TURNOVER/GDP PER CAPITA 2016	SOURCE
1	IFFCO	India	Agriculture and food industries	2,572,145.62	WCM questionnaire
2	Groupe Cr�dit Agricole	France	Banking and financial services	2,445,342.73	Euricse
3	Groupe BPCE	France	Banking and financial services	1,838,443.93	Euricse
4	Gujarat Cooperative Milk Marketing Federation Limited	India	Agriculture and food industries	1,796,474.31	Orbis
5	Zenkyoren	Japan	Insurance	1,401,490.80	WCM questionnaire
6	Nonghyup	Republic of Korea	Agriculture and food industries	1,320,316.68	WCM questionnaire
7	BVR	Germany	Banking and financial services	1,310,730.46	Euricse
8	ACDLEC - E. Leclerc	France	Wholesale and retail trade	1,304,487.09	CoopFR
9	REWE Group	Germany	Wholesale and retail trade	1,292,064.17	Euricse
10	Groupe Cr�dit Mutuel	France	Banking and financial services	1,257,220.45	Euricse
11	Nippon Life	Japan	Insurance	1,236,076.56	Euricse
12	Zen-Noh	Japan	Agriculture and food industries	1,130,492.78	WCM questionnaire
13	Copersucar SA	Brazil	Agriculture and food industries	873,592.28	Euricse
14	Sumitomo Life	Japan	Insurance	816,530.38	Euricse
15	Talanx Group	Germany	Insurance	815,496.88	Euricse
16	Edeka Zentrale	Germany	Wholesale and retail trade	810,625.81	Euricse
17	State Farm	USA	Insurance	708,388.98	Orbis
18	Meiji Yasuda Life	Japan	Insurance	676,669.85	Euricse
19	Kribhco	India	Agriculture and food industries	640,861.67	Euricse
20	Liberty Mutual	USA	Insurance	606,631.13	Euricse
21	Syst�me U	France	Wholesale and retail trade	576,568.88	CoopFR
22	CHS Inc.	USA	Agriculture and food industries	526,962.50	NCB
23	Unipol	Italy	Insurance	511,046.89	Orbis
24	Corporaci�n Mondrag�n	Spain	Industry and utilities	500,546.53	Cepes
25	Rabobank	Netherlands	Banking and financial services	497,340.72	WCM questionnaire
26	COVEA	France	Insurance	492,807.39	Orbis
27	Achmea	Netherlands	Insurance	473,080.20	NCR
28	Coop	Italy	Wholesale and retail trade	472,930.84	Euricse
29	Conad	Italy	Wholesale and retail trade	447,659.72	Euricse
30	Sicredi	Brazil	Banking and financial services	414,991.58	WCM questionnaire
31	Bay Wa	Germany	Agriculture and food industries	403,996.36	Eikon
32	Nationwide	USA	Insurance	385,371.82	Euricse
33	Cooperative Bank of Kenya	Kenya	Banking and financial services	370,980.82	Euricse
34	MassMutual Financial	USA	Insurance	368,927.58	Euricse
35	Hokuren	Japan	Agriculture and food industries	360,718.55	Orbis
36	Coop Swiss	Switzerland	Wholesale and retail trade	360,090.35	Orbis
37	Coamo	Brazil	Agriculture and food industries	359,194.71	Euricse
38	Migros	Switzerland	Wholesale and retail trade	352,665.29	Orbis

RANK 2016	ORGANISATION	COUNTRY	SECTOR OF ACTIVITY	TURNOVER/GDP PER CAPITA 2016	SOURCE
39	John Lewis Partnership PLC	UK	Wholesale and retail trade	336,314.72	Co-operatives UK
40	Fonterra	New Zealand	Agriculture and food industries	332,346.13	NZ.Coop
41	Desjardins Group	Canada	Banking and financial services	326,620.23	Euricse
42	The Norinchukin bank	Japan	Banking and financial services	324,245.87	Euricse
43	Co-operative Group Limited	UK	Wholesale and retail trade	317,724.86	Co-operatives UK
44	Northwestern Mutual	USA	Insurance	311,086.21	Euricse
45	AG2R La Mondiale	France	Insurance	302,446.02	Euricse
46	Groupama	France	Insurance	300,416.41	Euricse
47	Astera	France	Wholesale and retail trade	286,632.81	CoopFR
48	New York Life	USA	Insurance	272,936.26	Euricse
49	SOK	Finland	Wholesale and retail trade	267,106.18	WCM questionnaire
50	FrieslandCampina	Netherlands	Agriculture and food industries	266,890.02	NCR
51	Coöperatie VGZ	Netherlands	Insurance	255,414.79	NCR
52	Dairy Farmers of America	USA	Agriculture and food industries	234,421.65	NCB
53	C.VALE	Brazil	Agriculture and food industries	229,376.24	Orbis
54	Land O'Lakes, Inc.	USA	Agriculture and food industries	229,212.28	NCB
55	Vienna Insurance Group	Austria	Insurance	227,746.65	Eikon
56	Wakefern Food Corp./Shoprite	USA	Wholesale and retail trade	222,961.03	NCB
57	CZ groep	Netherlands	Insurance	216,428.13	NCR
58	Arla Foods Amba	Denmark	Agriculture and food industries	202,061.28	Orbis
59	American Family	USA	Insurance	197,873.16	Orbis
60	CCA Global Partners	USA	Wholesale and retail trade	196,219.60	WCM questionnaire
61	In Vivo	France	Agriculture and food industries	192,219.66	CoopFR
62	Federal Farm Credit Banks Funding Corporation	USA	Banking and financial services	192,138.93	Euricse
63	MACIF	France	Insurance	188,974.95	Orbis
64	Mutua Madrileña	Spain	Insurance	187,411.39	Euricse
65	HUK-Coburg	Germany	Insurance	181,616.24	Euricse
66	Pacific Life	USA	Insurance	173,186.21	Orbis
67	Danish Crown	Denmark	Agriculture and food industries	171,985.71	WCM questionnaire
68	Bank Kerjasama Rakyat Malaysia Berhad	Malaysia	Banking and financial services	169,007.70	WCM questionnaire
69	Südzucker	Germany	Agriculture and food industries	167,446.11	Eikon
70	Cattolica Assicurazioni	Italy	Insurance	164,346.28	Euricse
71	Agravis	Germany	Agriculture and food industries	163,980.31	Orbis
72	Associated Wholesale Grocers, Inc	USA	Wholesale and retail trade	159,476.18	NCB
73	Superunie	Netherlands	Wholesale and retail trade	156,674.46	NCR
74	Terrena	France	Agriculture and food industries	156,033.95	CoopFR
75	Agrial	France	Agriculture and food industries	154,952.89	CoopFR
76	Confederação Nacional das Cooperativas Médicas Unimed do Brasil	Brazil	Health, education and social services	154,150.86	Euricse

RANK 2016	ORGANISATION	COUNTRY	SECTOR OF ACTIVITY	TURNOVER/GDP PER CAPITA 2016	SOURCE
77	Fukoku Life	Japan	Insurance	153,149.42	Orbis
78	RZB	Austria	Banking and financial services	149,955.89	Euricse
79	Federated Co-operatives Limited	Canada	Wholesale and retail trade	149,322.80	WCM questionnaire
80	Debeka Versichern	Germany	Insurance	146,563.34	Euricse
81	Menzis	Netherlands	Insurance	146,509.30	NCR
82	FJCC	Japan	Insurance	144,731.14	Euricse
83	Sodiaal Union	France	Agriculture and food industries	143,271.36	CoopFR
84	Mutual of Omaha	USA	Insurance	142,411.79	Orbis
85	Zenosai	Japan	Insurance	139,470.54	WCM questionnaire
86	Reale Mutua	Italy	Insurance	138,960.40	Orbis
87	Guardian Life	USA	Insurance	134,887.95	Euricse
88	Deutsches Milchkontor	Germany	Agriculture and food industries	134,089.34	Orbis
89	DLG	Denmark	Agriculture and food industries	126,638.57	Orbis
90	Tereos	France	Agriculture and food industries	126,154.47	CoopFR
91	Asahi Life	Japan	Insurance	124,867.95	Eikon
92	Gothaer Versicherungen	Germany	Insurance	123,475.44	Euricse
93	GROWMARK. Inc.	USA	Agriculture and food industries	122,090.27	NCB
94	Koperasi Telekomunikasi Selular	Indonesia	Other services	121,546.82	WCM questionnaire
95	Auto-Owners Insurance	USA	Insurance	120,900.69	Orbis
96	Varma Mutual Pension	Finland	Insurance	119,183.19	Orbis
97	Metsä Group (Metsäliitto)	Finland	Agriculture and food industries	118,739.63	Pellervo
98	Cooperativa Colanta	Colombia	Agriculture and food industries	118,658.12	COLCoop
99	Cooperativa Chortitzer Ltda.	Paraguay	Agriculture and food industries	118,423.49	Orbis
100	Tawuniya	Saudi Arabia	Insurance	117,836.21	Eikon
101	UNIQA	Austria	Insurance	116,571.34	Eikon
102	Agricultores Federados Argentinos	Argentina	Agriculture and food industries	115,734.71	WCM questionnaire
103	Royal FloraHolland	Netherlands	Agriculture and food industries	112,399.00	NCR
104	Foodstuffs North Island	New Zealand	Wholesale and retail trade	111,439.81	NZ.Coop
105	Ilmarinen Mutual Pension	Finland	Insurance	109,662.95	Euricse
106	Coop amba	Denmark	Wholesale and retail trade	108,386.71	Orbis
107	Vivescia	France	Agriculture and food industries	108,316.87	CoopFR
108	La Coop fédérée	Canada	Agriculture and food industries	106,834.34	WCM questionnaire
109	Agropur Coopérative	Canada	Agriculture and food industries	106,125.04	Euricse
110	Folksam	Sweden	Insurance	106,009.04	Euricse
111	HealthPartners Inc.	USA	Health, education and social services	104,777.79	NCB
112	MAIF	France	Insurance	103,526.07	Orbis
113	Grupo Sancor Seguros	Argentina	Insurance	102,993.13	Euricse
114	Copidrogas	Colombia	Wholesale and retail trade	96,498.35	COLCoop
115	Cooperativa Colonias Unidas Agropecuaria Industrial Ltda.	Paraguay	Agriculture and food industries	93,933.91	Orbis
116	Navy Federal Credit Union	USA	Banking and financial services	93,749.71	Euricse

RANK 2016	ORGANISATION	COUNTRY	SECTOR OF ACTIVITY	TURNOVER/GDP PER CAPITA 2016	SOURCE
117	Co-op Mirai	Japan	Wholesale and retail trade	90,969.83	JCCU
118	ACE Hardware Corp.	USA	Wholesale and retail trade	89,010.77	NCB
119	LVM Versicherung	Germany	Insurance	88,746.67	Orbis
120	Danish Agro A.M.B.A	Denmark	Agriculture and food industries	87,900.39	Orbis
121	Japanese Consumers' Co-operative Union (JCCU)	Japan	Wholesale and retail trade	87,735.96	JCCU
122	FM Global	USA	Insurance	87,388.92	Euricse
123	State Auto Insurance	USA	Insurance	86,598.42	Orbis
124	Lantmannen	Sweden	Agriculture and food industries	85,766.71	Orbis
125	Elo	Finland	Insurance	84,671.56	Orbis
126	Sentry Insurance	USA	Insurance	84,069.40	Orbis
127	Ameritas Life	USA	Insurance	83,893.31	Orbis
128	Pohjola Pankki Oyj	Finland	Banking and financial services	83,614.07	Euricse
129	Axérial	France	Agriculture and food industries	83,572.46	CoopFR
130	PFA Pension	Denmark	Insurance	82,734.71	Euricse
131	Banco Credicoop Cooperativo Limitado	Argentina	Banking and financial services	81,557.80	WCM questionnaire
132	Coop Norge Sa	Norway	Wholesale and retail trade	78,892.92	Orbis
133	Selectour	France	Other services	77,476.44	CoopFR
134	Agricola Tre Valli	Italy	Agriculture and food industries	76,082.51	Aida
135	Alecta	Sweden	Insurance	75,651.18	Orbis
136	Fenaco	Switzerland	Agriculture and food industries	75,575.24	Orbis
137	Cristal Union	France	Agriculture and food industries	74,443.45	CoopFR
138	Harmonie Mutuelles	France	Insurance	73,953.64	Orbis
139	Spoldzielnia Mleczarska Mlekovita	Poland	Agriculture and food industries	73,405.78	Orbis
140	Kooperativa Förbundet	Sweden	Wholesale and retail trade	73,121.73	Euricse
141	Fundación Espriu	Spain	Health, education and social services	72,460.74	WCM questionnaire
142	Cooperativa Colonizadora Multiactiva Fernheim Ltda.	Paraguay	Agriculture and food industries	71,294.40	Orbis
143	Actura	France	Agriculture and food industries	70,749.81	CoopFR
144	Coop - Cooperativa De Consumo	Brazil	Wholesale and retail trade	70,516.08	Orbis
145	Co-op Sapporo	Japan	Wholesale and retail trade	68,090.57	JCCU
146	Westfleisch	Germany	Agriculture and food industries	66,629.17	Orbis
147	Spoldzielnia Mleczarska Mlekpól W Grajewie	Poland	Agriculture and food industries	66,222.76	Orbis
148	Noweda	Germany	Wholesale and retail trade	65,960.97	Orbis
149	Unified Grocers. Inc	USA	Wholesale and retail trade	65,308.13	NCB
150	Ethias	Belgium	Insurance	64,707.14	Euricse
151	KLP	Norway	Insurance	64,676.44	Euricse
152	MGEN - ISTYA Group	France	Insurance	63,784.64	Euricse
153	Agrana	Austria	Agriculture and food industries	63,398.17	Eikon

RANK 2016	ORGANISATION	COUNTRY	SECTOR OF ACTIVITY	TURNOVER/GDP PER CAPITA 2016	SOURCE
154	Gedex	France	Wholesale and retail trade	63,062.22	CoopFR
155	Even	France	Agriculture and food industries	63,062.22	CoopFR
156	HanseMerkur Versicherungsgruppe	Germany	Insurance	62,988.86	Euricse
157	Copservir Ltda	Colombia	Wholesale and retail trade	62,796.48	COLCoop
158	Sogiphar	France	Wholesale and retail trade	62,731.90	CoopFR
159	The Co-operators Group Limited	Canada	Insurance	61,367.66	Eikon
160	MACSF	France	Insurance	61,181.47	Orbis
161	MATMUT	France	Insurance	60,177.30	Orbis
162	Cooperl Arc Atlantique	France	Agriculture and food industries	60,059.26	CoopFR
163	Ag Processing Inc.	USA	Agriculture and food industries	59,230.54	NCB
164	RWA	Austria	Agriculture and food industries	59,074.60	Euricse
165	Co-op Kobe	Japan	Wholesale and retail trade	58,592.03	JCCU
166	Securian Financial Group	USA	Insurance	58,568.67	Euricse
167	Coosalud	Colombia	Health, education and social services	58,407.69	COLCoop
168	Cooperativa Nacional De Productores De Leche	Uruguay	Agriculture and food industries	57,537.25	Orbis
169	Country Financial	USA	Insurance	56,563.92	Orbis
170	Triskalia	France	Agriculture and food industries	56,545.79	CoopFR
171	Ohio National Life	USA	Insurance	55,039.97	Orbis
172	Cooperativa De Salud Comunitaria Comparta	Colombia	Health, education and social services	54,878.85	COLCoop
173	Intersport	France	Wholesale and retail trade	54,053.33	CoopFR
174	Coomecigar	Paraguay	Other	53,756.73	Orbis
175	Limagrain	France	Agriculture and food industries	53,302.59	CoopFR
176	Agrifirm	Netherlands	Agriculture and food industries	52,645.34	NCR
177	Wawanesa Mutual	Canada	Insurance	52,540.68	Euricse
178	Do-it-Best Corp.	USA	Wholesale and retail trade	52,423.63	NCB
179	NFU Mutual	UK	Insurance	52,260.91	Orbis
180	Les maîtres laitiers	France	Agriculture and food industries	51,951.26	CoopFR
181	California Dairies. Inc.	USA	Agriculture and food industries	51,746.41	NCB
182	Gesco	Italy	Agriculture and food industries	51,410.15	Aida
183	Foodstuffs South Island	New Zealand	Wholesale and retail trade	51,409.79	NZ.Coop
184	National Merchant Buying Society Limited	UK	Wholesale and retail trade	51,356.74	Co-operatives UK
185	ForFarmers	Netherlands	Agriculture and food industries	51,165.44	NCR
186	Landgard Eg	Germany	Agriculture and food industries	50,930.33	Orbis
187	Aseguradora Solidaria De Colombia - Solidaria	Colombia	Insurance	50,569.40	COLCoop
188	EMC Insurance Companies	USA	Insurance	50,476.99	Orbis
189	VHV Versicherungen	Germany	Insurance	50,164.69	Euricse
190	Raiffeisen group	Switzerland	Banking and financial services	49,654.11	Euricse
191	Co-operative Bulk Handling Ltd	Australia	Agriculture and food industries	48,805.60	CEMI

RANK 2016	ORGANISATION	COUNTRY	SECTOR OF ACTIVITY	TURNOVER/GDP PER CAPITA 2016	SOURCE
192	Raiffeisen Waren-Zentrale Rhein-Main Eg	Germany	Agriculture and food industries	48,767.30	Orbis
193	CoBank. ACB	USA	Banking and financial services	48,525.25	Euricse
194	Royal Cosun	Netherlands	Agriculture and food industries	48,229.92	NCR
195	SMABTP	France	Insurance	48,023.38	Orbis
196	HKScan Oyj	Finland	Agriculture and food industries	47,744.15	Pellervo
197	Skandia Mutual	Sweden	Insurance	47,527.43	Euricse
198	The Kyoei Fire & Marine Insurance Co	Japan	Insurance	46,554.08	Orbis
199	Swiss Mobiliar	Switzerland	Insurance	46,149.85	Euricse
200	Penn Mutual	USA	Insurance	45,286.87	Orbis
201	NTUC FairPrice Co-operative Limited	Singapore	Wholesale and retail trade	45,028.80	WCM questionnaire
202	Equidad Generales	Colombia	Insurance	44,565.34	COLCoop
203	Cooperativa Regional Agropecuária de Campos Novos - Copercampos	Brazil	Agriculture and food industries	44,479.46	WCM questionnaire
204	Recreational Equipment Inc.	USA	Wholesale and retail trade	44,418.56	NCB
205	NTUC Income	Singapore	Insurance	44,399.57	Euricse
206	Maisadour	France	Agriculture and food industries	43,843.26	CoopFR
207	Grupo Cooperativo Cajamar	Spain	Banking and financial services	43,636.94	Euricse
208	Royal London	UK	Insurance	43,304.77	Euricse
209	Euralis Groupe	France	Agriculture and food industries	43,122.55	CoopFR
210	U Co-op	Japan	Wholesale and retail trade	43,020.57	JCCU
211	CEF	Italy	Wholesale and retail trade	42,743.08	Aida
212	Sperwer	Netherlands	Wholesale and retail trade	42,553.59	Euricse
213	P&V	Belgium	Insurance	42,521.93	Euricse
214	New York State Insurance Fund	USA	Insurance	42,327.03	Euricse
215	SSQ Financial Group	Canada	Insurance	41,771.16	Orbis
216	Valio Oy	Finland	Agriculture and food industries	41,748.74	Pellervo
217	Södra	Sweden	Agriculture and food industries	41,665.97	Euricse
218	Murray Goulburn Co-operative Co Ltd	Australia	Agriculture and food industries	41,449.91	CEMI
219	Cooperativa De Produccion Agropecuaria Pindo Ltda.	Paraguay	Agriculture and food industries	40,333.40	Orbis
220	Cuna Mutual	USA	Insurance	40,167.75	Orbis
221	Lur Berri	France	Agriculture and food industries	40,089.55	CoopFR
222	Zespri	New Zealand	Agriculture and food industries	39,621.82	Euricse
223	Mutual of America Life	USA	Insurance	39,312.52	Euricse
224	Groupe D'aucy	France	Agriculture and food industries	39,038.52	CoopFR
225	Nortura sa	Norway	Agriculture and food industries	38,897.38	Orbis
226	Banco COOMEVA	Colombia	Banking and financial services	38,462.59	COLCoop
227	Adivitam	France	Agriculture and food industries	38,197.69	CoopFR
228	Silver Fern Farms	New Zealand	Agriculture and food industries	38,081.33	NZ.Coop
229	M.R.B.B. of Maatschappij voor Roerend Bezit van de Boerenbond	Belgium	Agriculture and food industries	37,944.31	Euricse



RANK 2016	ORGANISATION	COUNTRY	SECTOR OF ACTIVITY	TURNOVER/GDP PER CAPITA 2016	SOURCE
230	TINE SA	Norway	Agriculture and food industries	37,916.28	Orbis
231	Cooperativa De Produccion Agroindustrial Santa Maria Ltda.	Paraguay	Agriculture and food industries	37,877.39	Orbis
232	Koperasi Permodalan Felda Malaysia Berhad	Malaysia	Other services	37,498.51	SKM
233	Farmlands Cooperative	New Zealand	Agriculture and food industries	37,388.94	NZ.Coop
234	GRUPO ILUNION	Spain	Other services	37,308.67	Cepes
235	La Capitale	Canada	Insurance	36,838.75	Euricse
236	Hospital Contribution Fund (HCF)	Australia	Insurance	36,784.59	CEMI
237	The Midcounties Co-operative Limited	UK	Wholesale and retail trade	36,722.98	WCM questionnaire
238	Epsifarma	Colombia	Wholesale and retail trade	36,616.56	COLCoop
239	Darigold	USA	Agriculture and food industries	36,587.14	NCB
240	Febelco	Belgium	Wholesale and retail trade	36,303.93	NBB
241	Hochwald Milch	Germany	Agriculture and food industries	36,283.06	Orbis
242	True Value Corporation	USA	Wholesale and retail trade	36,014.11	NCB
243	Cooperativa A1	Brazil	Agriculture and food industries	35,827.70	WCM questionnaire
244	Basin Electric Power Cooperative	USA	Industry and utilities	35,597.36	NCB
245	Federated Mutual	USA	Insurance	35,280.39	Orbis
246	SACMI	Italy	Industry and utilities	34,988.90	Aida
247	MUTEX	France	Insurance	34,950.61	Orbis
248	Amica Mutual	USA	Insurance	34,917.89	Euricse
249	Atria Oyj	Finland	Agriculture and food industries	34,460.21	Pellervo
250	C.M.C.	Italy	Industry and utilities	34,323.05	Aida
251	Cooperativa De Productores De Leche La Holanda Ltda.	Paraguay	Agriculture and food industries	34,211.68	Orbis
252	Associated Food Stores	USA	Wholesale and retail trade	33,774.08	NCB
253	Blue Cross and Blue Shield of Kansas	USA	Insurance	33,738.10	Orbis
254	Bigmat	France	Wholesale and retail trade	33,573.13	CoopFR
255	Mwalimu Cooperative Savings & Credit Society Limited	Kenya	Banking and financial services	33,514.16	Euricse
256	Cocari - Cooperativa Agropecuaria E Industrial	Brazil	Agriculture and food industries	32,422.86	Orbis
257	Agribank. FCB	USA	Banking and financial services	32,378.96	Euricse
258	Coasul Cooperativa Agroindustrial	Brazil	Agriculture and food industries	31,891.89	Orbis
259	S.C.A. Dcoop	Spain	Agriculture and food industries	31,444.21	Cepes
260	Cotripal Agropecuaria Cooperativa	Brazil	Agriculture and food industries	30,988.35	WCM questionnaire
261	Caja Popular Mexicana Sc De Ap De Rl De Cv	Mexico	Banking and financial services	30,936.29	Orbis
262	Gadol	France	Wholesale and retail trade	30,450.04	CoopFR
263	Ornuu (ex Irish Dairy Board Co-operative Ltd)	Ireland	Agriculture and food industries	30,216.61	Euricse
264	Shelter Insurance	USA	Insurance	29,801.85	Orbis

RANK 2016	ORGANISATION	COUNTRY	SECTOR OF ACTIVITY	TURNOVER/GDP PER CAPITA 2016	SOURCE
265	Ocean Spray	USA	Agriculture and food industries	29,641.32	NCB
266	Cooperativa De Caficultores De Andes Ltda - Cooperan	Colombia	Agriculture and food industries	29,624.19	COLCoop
267	S.S. Trakya Yagli Tohumlar Tarim Satis Kooperatifleri Birliđi	Turkey	Agriculture and food industries	29,170.42	WCM questionnaire
268	Blue Diamond Growers	USA	Agriculture and food industries	29,050.92	NCB
269	LocalTapiola	Finland	Insurance	29,000.81	Euricse
270	Cofaq	France	Wholesale and retail trade	28,918.53	CoopFR
271	Prairie Farms Dairy Inc.	USA	Agriculture and food industries	28,894.64	NCB
272	Krys Group	France	Wholesale and retail trade	28,888.50	CoopFR
273	Okregowa Spoldzielnia Mleczarska W Lowiczu	Poland	Agriculture and food industries	28,664.75	Orbis
274	Biocoop	France	Wholesale and retail trade	28,528.15	CoopFR
275	ORES Assets	Belgium	Industry and utilities	28,424.82	NBB
276	Seguros Bernardino Rivadavia Cooperativa Ltda	Argentina	Insurance	28,415.11	Orbis
277	Eandis System Operator	Belgium	Industry and utilities	28,176.64	NBB
278	State Compensation Insurance Fund	USA	Insurance	28,017.09	Orbis
279	Associated Milk Producers, Inc	USA	Agriculture and food industries	27,974.32	NCB
280	Cap Seine	France	Agriculture and food industries	27,957.58	CoopFR
281	LBM Advantage	USA	Wholesale and retail trade	27,939.59	NCB
282	Cavac	France	Agriculture and food industries	27,897.53	CoopFR
283	CNS	Italy	Other services	27,858.76	Aida
284	Southern States Cooperative	USA	Agriculture and food industries	27,818.04	NCB
285	Groupe Welcoop	France	Wholesale and retail trade	27,567.20	CoopFR
286	ZG RAIFFEISEN EG	Germany	Agriculture and food industries	27,516.88	Orbis
287	Giropharm	France	Wholesale and retail trade	27,387.02	CoopFR
288	WWK Versicherungen	Germany	Insurance	27,199.92	Euricse
289	Central England Co-operative Limited	UK	Wholesale and retail trade	27,028.38	Co-operatives UK
290	ITAS	Italy	Insurance	26,835.68	Aida
291	Coagrisol Cooperativa Agroindustrial	Brazil	Agriculture and food industries	26,779.67	WCM questionnaire
292	La Equidad Seguros De Vida Organismo Cooperativo - Equidad Vida	Colombia	Insurance	26,685.12	COLCoop
293	Alliance Group	New Zealand	Agriculture and food industries	26,535.76	NZ.Coop
294	Oglethorpe Power Corporation	USA	Industry and utilities	26,168.40	NCB
295	Dsw Zorgverzekeraar	Netherlands	Insurance	26,128.58	NCR
296	Cooperativa Triticola De Espumoso Ltda - Cotriel	Brazil	Agriculture and food industries	26,123.44	WCM questionnaire
297	Die Continentale	Germany	Insurance	26,091.27	Euricse
298	Cooperativa De Crédito Vale Do Itajaí - Viacredi	Brazil	Banking and financial services	25,801.26	WCM questionnaire
299	Coop Atlantique	France	Wholesale and retail trade	25,585.24	CoopFR
300	Signal Iduna	Germany	Insurance	25,526.04	Orbis

**T. 7: TOP 300: SDG PARTICIPATION – ORGANISATIONS STUDIED IN SDG SPECIAL FOCUS THAT ADHERE TO THE UNITED NATIONS GLOBAL COMPACT PROJECT AND/OR THE GLOBAL REPORTING INITIATIVE (GRI).**

ORGANISATION	COUNTRY	UN GLOBAL COMPACT	GRI
Groupe BPCE	France	X	X
Groupe Crédit Agricole	France	X	X
REWE Group	Germany		X
Nippon Life	Japan	X	
Groupe Crédit Mutuel	France	X	X
Nonghyup	Republic of Korea		X
Talanx Group	Germany		X
Sumitomo Life	Japan	X	
Coop Swiss	Switzerland	X	X
Migros	Switzerland	X	X
Meiji Yasuda Life	Japan	X	X
Rabobank	Netherlands	X	X
Achmea	Netherlands		X
Bay Wa	Germany		X
Unipol	Italy		X
Desjardins Group	Canada		X
John Lewis Partnership PLC	UK		X
Land O'Lakes, Inc.	USA		X
Co-operative Group Limited	UK		X
FrieslandCampina	Netherlands		X
SOK	Finland		X
AG2R La Mondiale	France	X	X
Groupama	France	X	
Arla Food amba	Denmark	X	X
CZ groep	Netherlands		X
Danish Crown	Denmark	X	
Copersucar SA	Brazil		X

ORGANISATION	COUNTRY	UN GLOBAL COMPACT	GRI
In Vivo	France	X	X
Agravis	Germany		X
DLG	Denmark	X	
RZB	Austria		X
Menzis	Netherlands		X
Fenaco	Switzerland		X
Coop amba	Denmark	X	
Deutsches Milchkontor Eg	Germany		X
COOP NORGE SA	Norway		X
Folksam	Sweden	X	X
Varma Mutual Pension	Finland		X
Metsä Group (Metsäliitto)	Finland	X	X
Cattolica Assicurazioni	Italy		X
Ilmarinen Mutual Pension	Finland		X
Danish Agro	Denmark	X	
Tereos	France	X	
KLP	Norway	X	X
Lantmannen	Sweden	X	
PFA Pension	Denmark	X	X
Vivescia	France	X	
Raiffeisen group	Switzerland		X
Alecta	Sweden	X	X
MAIF	France	X	
Kooperativa Förbundet	Sweden	X	X
Swiss Mobiliar	Switzerland		X
Elo	Finland		X
Pohjola Pankki Oyj	Finland	X	X

ORGANISATION	COUNTRY	UN GLOBAL COMPACT	GRI
Sicredi	Brazil		X
Axéreal	France		X
Agrana	Austria		X
Cristal Union	France	X	
Tine sa	Norway		X
The Co-operators Group Limited	Canada		X
NTUC FairPrice Co-operative Limited	Singapore	X	
Skandia Mutual	Sweden		X
Agrifirm	Netherlands		X
Royal Cosun	Netherlands		X
Södra	Sweden		X
HKScan Oyj	Finland		X
Limagrain	France	X	
Atria Oyj	Finland		X
Confederação Nacional das Cooperativas Médicas Unimed do Brasil	Brazil	X	X
Grupo Sancor Seguros	Argentina	X	X
Eandis System Operator	Belgium		X
Grupo Cooperativo Cajamar	Spain		X
Gadol	France	X	
Kribhco	India	X	
C.M.C.	Italy	X	

**TEAM,  
STEERING COMMITTEE,  
ORGANIZATIONAL PARTNERS**

The image features a solid pink background. In the upper left, there is a dark blue curved line. Below it is a white curved line, and further down is a red curved line. The text is positioned in the upper left quadrant, above the white line.

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## PROMOTERS

### **International Cooperative Alliance (ICA)**

[www.ica.coop](http://www.ica.coop)

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



### **European Research Institute on Cooperative and Social Enterprise (Euricse)**

[www.euricse.eu](http://www.euricse.eu)

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





## ORGANISATIONAL PARTNERS

Made possible by the support of our organisational partners

### Fundación Espriu

Fundación Espriu is the apex organisation 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 cooperative sector with public and private agencies.



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### **Graphic Design**

BigFive

Data Agency



## Take part in the 2018 World Cooperative Monitor call for data

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Create a national or regional ranking based on the World Cooperative Monitor methodology

Contact [monitor@monitor.coop](mailto:monitor@monitor.coop) to learn more



## EXPLORING THE COOPERATIVE ECONOMY

[www.monitor.coop](http://www.monitor.coop)

