



PRESS RELEASE

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Global300 Report 2011 Announces World's Largest Co-operative Enterprises

The Global300 Report is kindly supported by IFFCO, Desjardins & Credit Cooperatif

Analysis discusses how co-operatives persevered through financial crisis, generating revenues of USD 1.6 trillion in 2008

New York, NY – October 31, 2011 – International Co-operative Alliance (ICA) today launched the latest Global300 Report, which announced that the largest 300 co-operative enterprises in the world and their collective revenues of USD 1.6 trillion, which is comparable to the GDP of the world's ninth largest economy.

The report detailed that although co-operatives were affected by the global financial crisis in 2008, they provided stability and security due to their measured risk model and their emphasis on services to members – not just profits. As a result, the co-operative model represents an important contribution to the economic and social well-being of populations and their communities.

“The diversity and robustness of the co-operative business model is based on principles and values,” said ICA President Dame Pauline Green. “This is why co-operatives were resilient during the global financial crisis, employing over 100 million people worldwide and enabling the development and welfare of societies in the most competitive economies.”

This report analysed the co-operatives by seven sectors -- which include Agriculture/Forestry, Banking/Credit Unions, Consumer/Retail, Insurance, Workers/Industrial, Health, Utilities, and Other – and detailed how the global financial crisis affected each industry. While co-operatives were not immune to financial hardship, their flexibility in responding to the shifting markets and the trust of their members enabled these businesses to survive and thrive.

The launch of the report coincides with the United Nations International Year of Co-operatives 2012, a monumental year which will provide a platform to educate the public on the strength and socio-economic value of co-operatives. Over the course of 2012, co-operatives around the world will join together in a series of events to raise awareness of the impact and importance of the co-operative model on societies and economies around the world, as well as promote their growth.

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Notes to editor:

1. **The International Co-operative Alliance** is the global voice for the values-based business model of the co-operative, uniting co-operatives worldwide and providing a forum for knowledge and concerted action.

ICA was established by co-operatives in 1895. With members in almost 100 countries representing one billion people worldwide.

2. **Co-operatives** are successful values based businesses owned by their members. Whether they are customers, employees or residents, the members get an equal say in the business and a share of the profits.

Employing 100 million people, co-operatives are significant economic actors in many different sectors: agriculture and fisheries, retail, banking and financial services, housing, production, transport and tourism.

3. The United Nations has declared 2012 the **International Year of Co-operatives**. With its theme of 'co-operative enterprises build a better world', the Year is an opportunity to raise awareness of how co-operatives are successful values based businesses.
4. Further information available at www.ica.coop