



BUSINESS COUNCIL
OF CO-OPERATIVES AND MUTUALS

MEDIA RELEASE

Top 500 index shows ninja economy punching above weight

1 September 2016: Member-owned co-operative and mutual companies continue to punch above their weight in IBISWorld's 2016 Top 500 index of privately-owned companies by revenue.

The co-operative and mutual sector, which represents 7% of the Australian economy, increased its representation in the Top 500, representing:

- 30% of the Top 10, with grain giant CBH coming in second place
- 14% of the Top 100, up from 12% in 2015
- 7.6% in the Top 500

"This is another very pleasing result for the co-operative and mutual sector," says Melina Morrison, CEO of the Business Council of Co-operatives and Mutuals.

"The focus on shareholder-owned companies over the last decades has turned our sector into a ninja economy – these companies are hiding in plain sight. CBH Group, for example, handles 40% of our grain market."

"It demonstrates that you can have strong revenues at the same as delivering the benefits of co-ownership or membership."

"This revenue belongs to the many thousands of individuals who these companies belong to and that profit is channelled back into improving the services or functions for their owner-members."

"We congratulate our members on another strong result. Australians have a right to be proud of their strong co-operative and mutual tradition."

Australia's nearly 2,000 co-operative and mutual businesses are wholly owned by the 8 in 10 Australians that hold memberships in these companies.

Melina Morrison, CEO of the Business Council of Co-operatives and Mutuals, is available for interview.

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The Business Council of Co-operatives and Mutuals (BCCM) is the national peak body representing Australian member owned businesses. Formed in 2013, the BCCM is led by the chief executives of Australia's co-operative and mutual businesses in all sectors including agriculture, financial services, health insurance, retail, motoring services and human services. The BCCM works to promote the role of member-owned enterprises in the national economy. With an estimated 2000 co-operative and mutual businesses operating nationally representing a total of 14.8 million memberships, the BCCM highlights the contribution co-operatives and mutuals make to the economy and social development in Australia. www.bccm.coop