



## PRESS RELEASE

### Competition deficit can be answered by co-op and mutual sector

10 November, Sydney: A report released today by the Business Council of Co-operatives and Mutuals (BCCM) has shown that the Top 100 co-operative and mutual enterprises (CMEs) in Australia have grown their combined annual turnover by 14% (\$27.8 billion for the FY2013/14) and have added important competition to the economy.

The research, conducted by the University of Western Australia in partnership with the BCCM, is in the organisation's *2015 National Mutual Economy Report*, which will be launched at the peak body's annual summit held in Melbourne today by the Parliamentary Secretary to the Premier of Victoria, Colin Brooks MP. The report, supported by Bank Australia, aims to map the size, composition and overall health of the co-operative and mutual sector.

"The Australian economy needs more diversity and competition to help it grow in uncertain times and this is what the CME sector is providing already but can do so on an even greater level. We see this in financial services, grocery retail and in health care for example", said BCCM CEO, Melina Morrison.

"14.8 million members, 14% growth in combined annual turnover, 7% growth in combined total assets, all demonstrate the economic importance and strength of these enterprises."

"With a Federal Senate inquiry into the importance and performance of our sector on-going, the sector is showing policymakers and the public its strength and the much needed diversity it brings to our economy", added Ms Morrison.

For the second year in a row, WA grain bulk handling co-operative, CBH Group topped the Top 100 list. Other well-known CMEs like Murray Goulburn, HCF, HBF and Capricorn make up the top 5.

Today's Summit will see co-operative and mutual leaders from across the country gather in Melbourne to discuss meet to discuss how CMEs can deliver a stronger Australian economy. Speakers at the event include Professor Ian Harper, Patrick McClure and Professor Hugh Durrant-Whyte, University of Sydney.

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Download a copy of the *2015 National Mutual Economy Report* [here](#).

#### Notes for editors

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2. You can also receive the BCCM's news and press releases by following us on Twitter @BCCM\_AU or signing up to our newsletters at [www.bccm.coop](http://www.bccm.coop)

3. The Business Council of Co-operatives and Mutuals (BCCM) is the national peak body representing the co-operative and mutual models of enterprise in Australia. Formed in 2013, the BCCM is led by the chief executives of Australia's leading co-operative and mutual businesses and is the only organisation uniting the entire, diverse range of member owned business. The sector represents 7 per cent of GDP.