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## **National Mutual Economy Report: Top 100 member-owned companies grow 4% (FY2014/15)**

- Top 100 co-operative and mutual enterprises (CMEs) combined turnover \$30.5 billion (FY2014/15), with combined assets of \$143.7 billion
- Top 100 member-owned companies turn over increasing by 4% per annum – and 18% over a five-year period
- Three Australian CMEs ranked in IBISWorld Top 10

**The 2016 National Mutual Economy Report launched today at the BCCM Summit in Canberra shows a combined turnover for the Top 100 Australian member owned businesses of \$30.5 billion (FY2014/15), with combined assets of \$143.7 billion.**

The Australian CME Top 100 co-operative and mutual enterprises (CMEs) annual gross turnover grew by 4% per annum in 2014/15 FY said Business Council of Co-operatives and Mutuals (BCCM) CEO Melina Morrison.

“The report shows that Australia’s member owned businesses is growing strongly, with the Top 100 CMEs’ recording an 18% growth in turnover over a five-year-period.”

Ms Morrison said member owned businesses have demonstrated their economic importance to the Australian economy with 14 CMEs ranked in the IBISWorld list of privately-owned companies by revenue.

When the Top 10 member-owned superannuation funds are included in the aggregate figures, the combined annual turnover for the period was \$132.9 billion with combined assets for the same period of \$650.4 billion.

In 2016 three CMES have been ranked in the IBISWorld Top 10: Co-operative Bulk Handling Ltd (2<sup>nd</sup>); Devondale Murray Goulburn (7<sup>th</sup>) and Hospitals Contributions Fund (9<sup>th</sup>).

“Although being only 7.6% of the IBISWorld Top 500, Australian CMEs are punching well above their weight and are ranking at the top of the pack,” she said.

“Overall the largest Australian firms in the CME sector have experience steady growth, although not all sectors grew in the past 5 years.

# MEDIA RELEASE

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“CMEs in agriculture, purchasing and housing are growing strongly overall, but some sectors such as financial services and private health insurance (PHI) have faced challenges in their sector over the same five-year period.

“The report however shows the outlook for the CME financial services sector is positive with annualised turnover growth of around 8.3% forecast for the period out to 2020/21.

“For CME credit unions, the outlook appears more modest, with projected annualised growth in turnover of about 3.7% as some convert to customer owned bank status. The report shows that the combined annual turnover of the Top 100 CMEs is not the only financial measure trending up:

- Combined assets of the Top 100 is also up by 8% (to \$143.7 billion);
- Combined median profitability of the same firms is up (15%).
- Median assets also showed a 9% growth; while
- **Combined** liabilities fell by 2%.

**-Ends-**

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## About the Report

This is the third annual report on the scale and performance of the Australian co-operative and mutual sector. The report aims to map the size, composition and overall health of the co-operative and mutual sector using the Australian Co-operative and Mutual Enterprise Index (ACMEI), which started in 2012 with the first national data collection process in 2014. [Click here to read the report.](#)

The Top 100 data is drawn directly from a study commissioned by the BCCM and undertaken independently by the University of Western Australia.

## About the BCCM

**The Business Council of Co-operatives and Mutuals (BCCM)** is the national peak body representing the co-operative and mutual models of enterprise. Formed in 2013, the BCCM is led by the chief executives of Australia’s co-operative and mutual businesses. The BCCM works to promote the role of member-owned enterprises in the national economy. With 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](http://www.bccm.coop)