

Member-owned firms clean up in top 10 list

Monday 8 September 2017

- **4 in 10 of Australia's largest private firms by revenue are member-owned, including:**
- **The largest private firm based in Western Australia: CBH group (ranked 3rd overall)**
- **The second largest NSW private company: HCF (6th)**
- **The third largest in Victoria: Devondale Murray Goulburn (7th)**
- **The third largest in Queensland: Queensland Sugar (10th)**
- **These 4 entities alone boosted Australia's economy with \$10.7bn in annual revenue.**

Today's IbisWorld Index of the nation's top 500 privately owned firms reveals the resilience of the co-operative and mutual model, with four out of the top 10 being owned by members, says BCCM CEO Melina Morrison.

"The co-operative and mutual business structure is the ninja economy, hiding in plain sight, with the Top 500 list showing this is the way to do business in the current economic climate," says Ms Morrison.

The report comes as the sector awaits the release of the Hammond Report into co-operatives and mutuals, which it is hoped will lead to reforms that will make it easier for member-owned businesses to raise capital.

"As IBISWorld chairman Phil Ruthven says, private firms are more inclined to invest profits back into the business rather than pay out dividends to shareholders," says Ms Morrison, whose organisation represents over 2000 co-ops and mutuals.

"This goes double for member-owned firms, where this increased reinvestment of profits leads to our agriculture businesses like CBH being able to scale up and compete in global markets."

You can view the Top 500 index in full [here](#).

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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, housing, motoring services and human services. The BCCM works to promote the role of member-owned enterprises in the national economy. With over 2000 co-operative and mutual organisations operating nationally representing a total of 29 million

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memberships, the BCCM highlights the contribution co-operatives and mutuals make to economic and social development in Australia. www.bccm.coop