
2024 National Mutual Economy Report: Incorporating the Top 100 Co-operatives and Mutuals

Fact sheet

The National Mutual Economy (NME) Report is an annual report on the size and contribution of the Australian co-operative and mutual sector. It incorporates Australia's Top 100 list of co-ops and mutuals and aims to promote a better understanding of these businesses and their contribution to the national economy. The report is produced by the BCCM with research by the University of Western Australia and the input of the co-operative and mutual movement.

The [2024 National Mutual Economy Report Incorporating the Top 100 Co-operatives and Mutuals](#) is the eleventh edition of the NME Report and marks more than a decade of landmark research on Australia's co-operative and mutual movement underpinned by the Australian Co-operative and Mutual Enterprise Index (ACMEI) research project undertaken by Professor Tim Mazzarol. The NME provides an essential platform for discussing economic patterns, the co-operative and mutual sector's role, and the importance of encouraging partnerships and business collaboration for Australia's benefit. The findings of the NME have been used to drive meaningful change and create an evidence base to advocate for better support for our sector.

In this report, we explore the performance of the co-operative and mutual sector during the 2022-2023 financial year. In a volatile economic environment defined by high inflation, rising interest rates and global supply chain disruptions, the leading 100 co-operatives and mutuals reported a strong performance achieving a combined gross revenue of \$42.23 billion, representing 16.1 per cent growth in turnover from the prior year. Furthermore, the aggregate assets of the Top 100 co-ops and mutuals grew by an impressive 18.2 per cent to \$206.6 billion, indicating a solid financial foundation.

Key Australian statistics

The combined turnover of the Top 100 co-operatives and mutuals was **\$43.23 billion** (excluding superannuation funds), representing a **16.1 per cent** increase in revenue over the previous year.

- There are **1,819 co-ops and mutuals** operating in Australia.
- They have a combined **membership of more than 34.8 million**.
- **Eight in ten Australians are members** of at least one co-operative or mutual.
- The biggest co-operative in Australia by revenue, is **CBH Group** at **\$6.19 billion**.
- The Top 100 co-operatives and mutuals managed combined assets of **\$191.6 billion** (excluding super funds).
- Australian co-operatives and mutuals managed combined assets of more than **\$1.64 trillion** (including super funds) in 2023.
- The largest mutual by assets is **Newcastle Greater Mutual Group** at **\$23.71 billion**.



Key global statistics

- There are **3 million co-operatives globally**
- The Global Top 300 CMEs have a **combined turnover of US\$2.41 trillion**.
- The largest co-op globally by turnover is French international banking group and the world's largest co-operative financial institution, **Groupe Cr dit Agricole**, at **US\$117.01 billion** (2021).
- At least **12% of people on earth** are members of one or more co-operatives.
- Co-ops and mutuals provide jobs or work opportunities to **280 million people** or **10 per cent** of the world's employed population.

What is the BCCM?

The Business Council of Co-operatives and Mutuals (BCCM) is the national cross sectoral peak body for Australian co-operatives and mutuals. The BCCM exists to build a better operating environment for co-ops and mutuals to thrive and to improve awareness and recognition of co-ops and mutuals and the important contribution they make to the economy and community. BCCM's members represent more than **11 million memberships** and **60,000 businesses** across sectors including retail, wholesale, agriculture, banking, insurance, mobility, health and housing.

What are co-operative and mutual enterprises?

Co-operative and mutual enterprises (CMEs) are democratically controlled businesses, owned by members. Their purpose is to create value for their members, who are drawn from stakeholders such as customers, suppliers, employees or the community. CMEs exist to deliver benefits to members, rather than maximise profit.

Download the [2024 National Mutual Economy Report](#).

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