



Co-operative and mutual sector FY2024–25

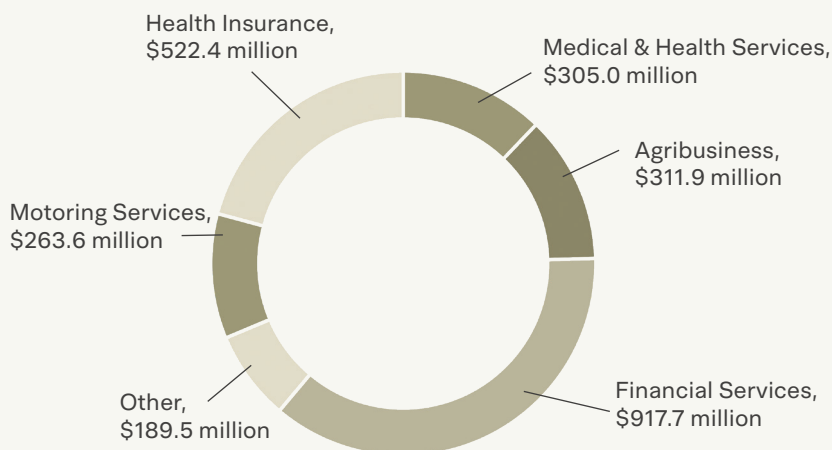
South Australia saw a contraction in memberships over the period attributed to a dip in Health Service members. Overall, performance reflects steady consolidation.

	Change on previous year
105	+2
Total co-operatives and mutuals	
\$2.78b	-4.2%
Combined turnover	
\$17.99b	9.2%
Combined assets	
1.73m	-4.2%
Combined membership	
43,600	6.6%
SME & sole trader membership	
6,000	2.5%
Direct employment	

SA co-operatives and mutuals in the Top 100

11 SA co-ops and mutuals rank among Australia's Top 100. These co-ops and mutuals have a combined revenue of \$2.51 billion and hold \$16.71 billion in assets under management.

Turnover of leading SA co-operatives and mutuals by key Industries¹⁵



Top 10 SA co-operatives and mutuals

	Industry	Turnover	Assets	Members	National Rank	
1	People First Bank ¹⁶	Financial Services	\$1.39 billion	\$25.33 billion	751,400	8
2	Beyond Bank Australia	Financial Services	\$599.0 million	\$11.05 billion	334,800	20
3	Almondco Australia	Agribusiness	\$311.7 million	\$158.8 million	150	32
4	National Pharmacies	Health Services	\$304.9 million	\$161.0 million	150,000	33
5	Police Health	Health Insurance	\$284.9 million	\$127.3 million	103,100	35
6	RAA ¹⁷	Motoring Services	\$263.6 million	\$808.0 million	834,000	38
7	Health Partners	Health Insurance	\$237.5 million	\$312.4 million	95,600	40
8	MIGA Insurance	Financial Services	\$117.9 million	\$425.2 million	40,900	71
9	Credit Union SA	Financial Services	\$116.9 million	\$2.06 billion	54,000	72
10	Master Butchers Co-op	Purchasing Services	\$106.5 million	\$59.1 million	422	76

¹⁵ Industry breakdown includes only state-based co-operatives and mutuals ranked among the Top 100. Combined turnover and asset data exclude member-owned superannuation funds.

¹⁶ The registered office of People First Bank is located in Toowoomba QLD. The bank, however, maintains co-headquarters in Adelaide, SA. By gross turnover, People First Bank ranks first among co-operatives and mutuals listed in South Australia. To avoid duplication error, figures and data relating to People First Bank, as stated above and throughout this report, are assigned to Queensland in totals and aggregated data. All totals and aggregated data relating to South Australia exclude People First Bank.

¹⁷ On 1 July 2025, RAA sold 100% of its shares in its subsidiary RAA Insurance to Allianz Australia Insurance Limited. Consolidated financial results for RAA reflect continuing operations.