



Co-operative and mutual sector FY2024–25

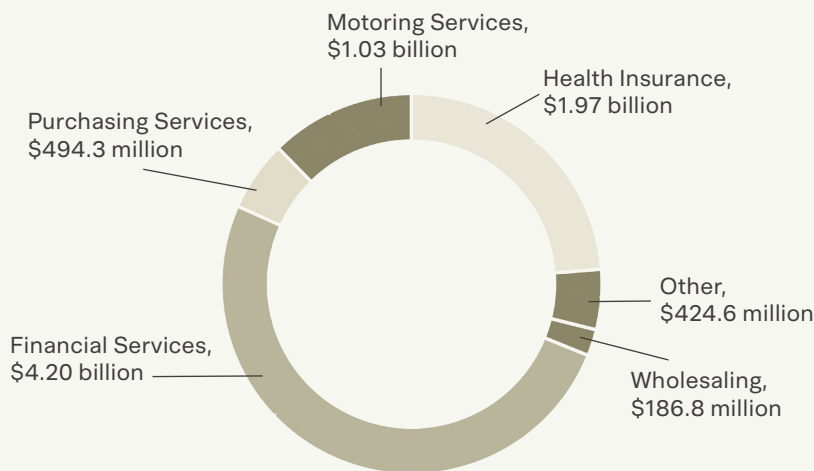
Whilst membership continued to grow the net decline in the number of businesses reflected structural changes, including a superannuation merger.

	Change on previous year
572	-9
Total co-operatives and mutuals	
\$9.36b	9.2%
Combined turnover	
\$48.57b	5.8%
Combined assets	
4.45m	1.5%
Combined membership	
65,500	10.3%
SME & sole trader membership	
27,300	4.5%
Direct employment	

VIC co-operatives and mutuals in the Top 100

20 VIC co-ops and mutuals rank among Australia's Top 100. These co-ops and mutuals have a combined revenue of \$8.3 billion and hold \$42.4 billion in assets under management.

Turnover of leading VIC co-operatives and mutuals by key Industries¹²



Top 10 VIC co-operatives and mutuals

	Industry	Turnover	Assets	Members	National Rank	
1	Australian Unity	Financial Services	\$2.60 billion	\$10.50 billion	375,000	4
2	RACV	Motoring Services	\$1.03 billion	\$3.32 billion	2.3 million	13
3	Defence Health	Health Insurance	\$757.8 million	\$728.3 million	293,300	16
4	GMHBA	Health Insurance	\$703.7 million	\$705.6 million	316,100	17
5	Bank Australia	Financial Services	\$703.0 million	\$12.32 billion	196,100	18
6	Tyrepower Group	Purchasing	\$415.6 million	-	260	28
7	Latrobe Health Services	Health Insurance	\$276.9 million	\$277.2 million	110,000	36
8	Defence Bank	Financial Services	\$216.1 million	\$4.35 billion	81,500	44
9	Bank First	Financial Services	\$209.8 million	\$3.83 billion	90,000	45
10	Associated Retailers Limited	Wholesaling	\$186.8 million	\$51.5 million	278	49

¹² 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.