

Power the Economy

Canada's Co-operative Advantage

Report 2026

CANADA CO-OPERATIVE BUSINESS ASSOCIATION

> ***Co-operatives** play a vital role in building a stronger Canada. Across the country, co-operatives and mutuals are showing us what inclusive, sustainable growth rooted in our communities looks like. Co-operatives are also central to **the Government of Canada's** plan to build the strongest economy in the G7.*
>
> —The Honourable Rechie Valdez
> Minister of Women and Gender Equality, and Secretary of State (Small Business and Tourism)

Front cover: United Farmers of Alberta Co-operative Limited

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Co-operative Housing Federation of Canada

About Canada Co-operative Business Association

Canada Co-operative Business Association* (Canada Co-op) is the national, bilingual association representing co-operatives, credit unions, *caisses,* and mutuals of all types, sizes, and sectors across the country. Member-driven and mission-led, Canada Co-op brings together large co-operative enterprises, provincial associations, sector federations, and front-line co-ops to advance a unified vision: a strong, inclusive, and sustainable co-operative economy. We work to strengthen the sector by:

- **Working with the federal government to create a more enabling environment for co-operatives, credit unions, *caisses,* and mutuals**
- **Promoting and protecting the co-operative identity**
- **Fostering connection and collaboration through engagement and awareness activities**

The Canada Co-operative Business Association recognizes that Indigenous peoples are the traditional guardians of the land and water we call Canada. We pay our respects to First Nations, Métis and Inuit peoples and their elders, past and present, acknowledging that Indigenous peoples have been co-operating in these territories for thousands of years, and it is through co-operation that all our communities will continue to thrive.

* Formerly known as Co-operatives and Mutuals Canada

Canada Co-op members




ACCA
ALBERTA COMMUNITY & CO-OPERATIVE ASSOCIATION
Fédération québécoise des coopératives forestières
AFREA
coopsco
FÉDÉRATION QUÉBÉCOISE DES COOPÉRATIVES EN MILIEU SCOLAIRE
Conseil québécois de la coopération et de la mutualité
Newfoundland-Labrador Federation of Co-operatives
BCCOOP
CÉCS
CONSEIL ÉCONOMIQUE ET COOPÉRATIF DE LA SASKATCHEWAN
Parallèle
ALBERTA
PRINCE EDWARD ISLAND co-operative council
CDEM
Nova Scotia Co-operative Council
SASKATCHEWAN CO-OPERATIVE ASSOCIATION
IMPACT ON
The Agency for Co-operative Housing
L'Agence des coopératives d'habitation
Ontario Co-operative Association
Manitoba Cooperative Association Inc.
CDRQ
Coopérative de développement régional du Québec
Le Consortium de coopération des entreprises collectives
econo coop
ACDF
Arctic Co-operative Development Fund
Realize
coopzone
CASC | ACÉC
Saint Mary's University
Centre of Excellence in Accounting and Reporting for Co-operatives
IICADD
Institut international des coopératives Alphonse-et-Dorimène-Desjardins
HEC MONTRÉAL
Saint Mary's University
International Centre for Co-operative Management
IRECUS
Institut de recherche et d'éducation pour les coopératives et les mutuelles de l'Université de Sherbrooke
CANADIAN CENTRE FOR THE STUDY OF CO-OPERATIVES
UNIVERSITY OF SASKATCHEWAN



Royal Star Foods lobster boat—Tignish Fisheries Co-operative Association Limited

Executive summary

Canada is facing a stability challenge. Affordability concerns remain acute, but they are now layered with a deeper sense of precarity about whether the systems and institutions people rely on will continue to provide security, opportunity, and control. Canadians are not only asking whether they can afford today; they are asking whether tomorrow will be reliable.

Co-operatives meet this moment because they provide a proven mechanism for delivering many of the outcomes Canadians are seeking: housing affordability, economic resilience, local ownership, community stability, and trusted service delivery. They are not a theoretical alternative. They are already operating in communities across Canada.

The evidence is clear. One-third of Canadians are already co-operative members—including 80% of Quebecers*—and another third are interested in joining. Co-operatives, credit unions, *caisses*, and mutuals operate in every province and territory, in virtually every sector of the economy, contributing $61.1 B in GDP, supporting 745,946 jobs, and representing 3.6% of Canadian employment. Yet the public and policy profile of co-operatives remains low. Now is the time to build on Canada's co-operative advantage.

* Conseil québécois de la coopération et de la mutualité (CQCM) (2026)

Message from Canada Co-op leadership



John Kay
Board President



Mike Toye
Executive Director

Earlier this year, Prime Minister Carney captured the world's attention with a call to principled and pragmatic action in the face of ruptures in the world order. He recognized the need for greater strategic autonomy and issued an invitation for co-operation among middle powers to build something better, stronger and more just.

In these times, we must take care of ourselves. But as Canadians, we will always take care of each other.

That principled, pragmatic spirit has been the driving force of Canada's co-operatives, credit unions, *caisses,* and mutuals for over 150 years. It's how Canadians come together to meet their own needs, help their neighbours, and build their community.

It's time for a more co-operative economy

Today, co-operatives, credit unions, *caisses,* and mutuals are trusted by over 14 million Canadians in thousands of communities from coast to coast to coast.

The practical reality is that power in the economy is about ownership. Powering the economy is recognizing that real power is with people: the choices we make as consumers, investors, entrepreneurs and owners. When Canadians own the businesses they use, and when those businesses are designed to meet their needs and align with their values, we strengthen our economic sovereignty and security. We help build a better, stronger and more just economy.

It's business, but better

This report highlights some of the impressive economic statistics illustrating the scope of Canada's co-operative economy.

But even more significant than those numbers is where, how, and for whom those impacts occur. Co-operatives, credit unions, *caisses,* and mutuals work where other businesses can't or won't, finding ways to deliver value and benefit even more Canadians.

And they do it by putting into practice the values Canadians are looking for

We have a clear opportunity to strengthen the role of co-operatives in building one Canadian economy that reflects our many regional realities. No sector offers more tangible benefits for Canadians. As governments look for ways to improve productivity, affordability, competition, and service delivery, Canada's more than 6,100 co-operatives, credit unions, *caisses*, and mutuals are a proven business model that can complement existing market structures while delivering broader value across the economy.

This is a moment we must seize

Impact highlights

Canada[1]

Economic Impact

$61.1 billion
GDP contribution

745,946
jobs supported

$12.3 billion
tax contribution

3.6%
of Canadian employment

An Economy-Wide Presence

6,173
co-operatives, credit unions, *caisses*, and mutuals operating in every province and territory across Canada

20+ sectors
including housing, finance, agriculture, retail, insurance, healthcare, utilities, and food systems

People-Powered

14+ million
Canadians are co-operative members

1 in 3
Canadians belong to a co-operative

Another
1 in 3
Canadians are interested in joining a co-operative

Stronger Communities

83%
say co-operatives stabilize communities

83%
say co-operatives survive tough times better

84%
say collective ownership helps build stability and security

86%
view co-operatives as accountable

Global[2]

Economic Impact

US$2.79 trillion
annual turnover generated by the world's 300 largest co-operatives and mutuals

An Economy-Wide Presence

3 million
co-operatives worldwide

Co-operatives are represented in every major region across Europe, the Americas, Asia-Pacific, and Africa

Co-operatives operate across agriculture, finance, insurance, retail, health, energy, education, and other essential sectors

People-Powered

More than
1 billion
members

That represents at least
12%
of humanity

Stronger Communities

280 million
people have jobs or work opportunities through co-operatives

That is
10%
of the world's employed population

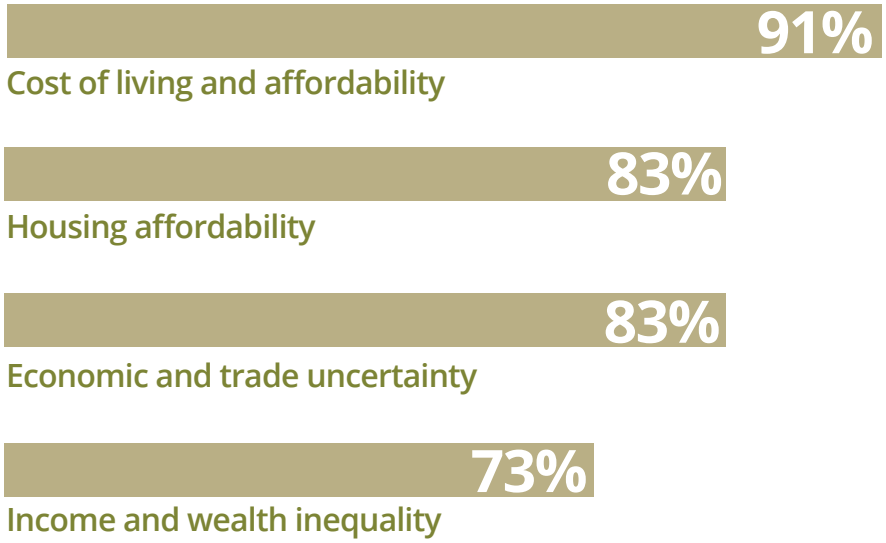
The stability challenge

Canadians are navigating a period of heightened economic and social uncertainty. Concerns about affordability, housing, trust, and economic resilience are shaping expectations of institutions and influencing the solutions people are prepared to support.



Rising economic pressure

Economic pressure now defines daily life for most Canadians. Affordability concerns dominate public sentiment, with cost of living, housing affordability, and broader economic insecurity shaping how people assess institutions and policy responses. These pressures are not abstract or ideological—they are lived, persistent, and widely shared. As a result, Canadians are increasingly focused on whether systems can deliver reliability and protection in the essentials that matter most. Among their top concerns:[3]



Affordability & insecurity

Anxiety is reshaping expectations of institutions. Canadians are looking for mechanisms that reduce exposure to shocks and provide confidence in the future. They are grappling not only with affordability pressures, but also with a deeper sense of precarity about whether the systems and institutions they rely on will continue to provide security and opportunity.

Affordability concerns remain acute, but Canadians are increasingly worried about something larger: whether the systems they rely on will remain stable, accessible, and responsive in the years ahead.[4]

Many feel they are working against systems that no longer function in their favour. As a result, expectations of economic institutions have shifted, with greater emphasis on resilience, fairness, and long-term security.[5]

90%
agree that many essentials (jobs, healthcare, housing) feel harder to secure

86%
agree systems and institutions feel less stable

65%
agree "the economic system is rigged against people like me"

The trust gap

Trust in traditional institutions has eroded, even as expectations have risen. While perceptions of corporations have improved modestly on some dimensions, Canadians continue to see them as primarily serving shareholders.

Canadians increasingly view today's economy as being shaped by concentrated power, wealth, and political privilege. Many feel that strained systems are working against them rather than serving their interests, contributing to a growing sense that economic outcomes are neither fair nor broadly shared. Canadians are concerned about:[6]

73%

Income and wealth inequality

70%

Powerful interests having too much influence over government decision-making

Trust is not only a social asset; it is a policy asset. Governments achieve better outcomes when programs and services are delivered through institutions people already believe are accountable and aligned with community interests. Public confidence lowers friction, improves adoption, and strengthens long-term outcomes.

Stability is needed

In an environment defined by volatility and uncertainty, Canadians are increasingly seeking predictability, continuity, and institutions that reduce risk rather than amplify it. There is overwhelming agreement that stability begins with secure homes and strong communities, followed closely by systems that share power and control more fairly.[7]

92%

say stability comes from a secure home in a strong community

84%

agree collective ownership and shared decision-making build security

88%

agree stability requires rethinking how power and control are shared

79%

say local self-reliance underpins long-term stability more than large institutions[8]

Co-operatives fit the moment

Canadians are increasingly looking for institutions that provide stability, accountability, and a greater sense of control. Co-operatives were designed around those principles from the outset. Their structure aligns closely with the qualities Canadians say they are seeking in today's economy.



What is a co-operative

A co-operative is a member-owned, democratically controlled enterprise created to meet shared economic, cultural, or social needs. Unlike investor-owned firms, co-operatives, credit unions, *caisses*, and mutuals prioritize long-term service continuity, member benefit, and local accountability over short-term profit maximization.

What makes co-operatives different

- One member, one vote
- Profits are reinvested or shared with members
- Ownership and accountability remain local
- Decision-making is designed for long-term continuity

Not a niche model

Co-operatives are not a niche alternative. They are a proven business model already embedded in Canadian life.

With one-third of Canadians already members and another third interested in joining, co-operatives span virtually all Canadian regions, sectors, and demographics. Co-operatives are a proven, scalable business model that operates where affordability, stability, and service continuity matter most: housing, finance and insurance, retail and wholesale trade, agriculture and resource sectors, health and social assistance, utilities, and other community-serving industries.[9]

Why this matters

84% of Canadians say stability comes from collective ownership or shared decision-making—the core principles of the co-operative model[10]



Multicultural Health Brokers Co-operative, Edmonton

Why Canadians want more co-operatives

Canadians are not simply looking for economic growth. They are looking for models that provide stability, accountability, and a greater influence over decisions that affect their lives. The characteristics most associated with co-operatives closely align with these expectations.



Just Us! Coffee Roasters Co-op

Affordability

Affordability is ultimately about purchasing power. Canadians are looking for ways to make incomes stretch further and essential services remain accessible. Co-operatives, credit unions, *caisses,* and mutuals contribute to affordability not only by lowering costs in some sectors, but by giving members a stake in the business they rely on. This creates a different relationship between consumers and providers—one focused on long-term value, service continuity, and member benefit rather than maximizing returns to external investors.

Because surpluses are typically reinvested in the enterprise, returned to members, or used to strengthen local services, more of the value generated by economic activity remains connected to the communities that create it. Over time, this helps strengthen local economic resilience and support affordability.

Affordability by design

- No shareholder extraction
- Surpluses reinvested locally
- Long-term value prioritized

Housing

Housing sits at the centre of Canada's stability challenge. Canadians consistently associate secure housing with economic security, personal control, and community wellbeing. When given an equal choice, 41% of Canadians would choose co-operative housing. The predictable costs, long-term tenure, and resident control insulate households from the volatility that defines today's housing markets.[11]

Housing is not a peripheral part of Canada's co-operative economy. At a time when housing costs are one of Canadians' greatest economic concerns, co-operative housing offers a proven alternative. Housing co-operatives demonstrate that affordability and long-term financial sustainability can coexist within the same model. Housing and real estate co-operatives account for approximately 31% of all co-operatives in Canada, making this the largest co-operative industry category in the country.[12]

72% say housing co-ops should be part of the affordability solution[13]

Case study
Housing that stays affordable

Housing co-operatives show how affordability and stability can be built into the structure of housing itself. Across Canada, more than 250,000 Canadians live in 2,212 housing co-operatives, where homes are non-profit, member-governed, and operated on a break-even basis rather than designed to generate returns for outside owners.

Co-operative housing for one- and two-bedroom units is $400–$500 per month below market rents in similar communities, but the deeper value is long-term security: members have input into costs, governance, and community life, and homes can remain affordable beyond a single funding cycle or ownership period. This makes housing co-operatives a practical model for governments seeking to expand affordability while protecting homes from speculation over time. Canada's co-operative housing sector is ready to build: a pipeline of tens of thousands of new co-op homes is poised to deliver real affordability.[14]



Co-operative Housing Federation of Canada

Trust

Canadians associate co-operatives with accountability and trust. Democratic governance, local ownership, and reinvestment in communities create systems people can see, influence, and rely on. In a climate of institutional skepticism, co-operatives stand out not as aspirational ideals, but as practical, trustworthy structures that consistently align incentives with public interest.[15]

Why co-ops earn trust

- Member-owned and democratically governed
- Local ownership and accountability
- Benefits shared and reinvested in communities

Control

Control has become a core economic expectation. Canadians increasingly want a greater say in the systems, workplaces, and institutions that affect their lives. Research shows strong support for collective ownership and shared decision-making as pathways to greater stability and security. Co-operatives respond directly to this expectation by giving members a formal voice in governance and decision-making.

Unlike traditional corporations where influence is tied to capital ownership, co-operatives distribute decision-making power more broadly. This structure aligns with public desire for greater participation in economic life and helps explain why co-operative principles resonate across generations, regions, and income groups.

Key insights

- Co-ops are largely perceived positively among Canadians, with over 80% describing them as accountable, trustworthy, professional, and financially sustainable
- Co-ops are widely seen as accountable (86%) and trustworthy (84%)
- Canadians trust co-operatives not because of messaging, but because accountability is built into the model itself[16]

Preference

Many Canadians would choose a co-op over another business if price, quality, and convenience were equal.[17] This preference holds across demographics and is especially strong in essential services and housing. The implication is clear: co-operatives are not chosen out of charity or ideology, but because they combine competitive performance with added stability, fairness, and community benefit.

Canadians rate co-operatives more positively than corporations on community investment, employee treatment, and employee involvement in decision-making. This gap is not about branding—it reflects structural differences in accountability and purpose.

Why Canadians choose co-ops

- Co-ops lead on fairness, employee treatment, and community investment
- Trust is tied to governance, not messaging

At a glance

Compared with other businesses, Canadians are significantly more likely to view co-operatives as organizations that strengthen communities and put people first.[18]

52% say co-operatives invest in the long-term success of communities, compared with 31% for corporations

51% say co-operatives do the right thing for employees, compared with 31% for corporations

46% say co-operatives give employees a say in how businesses are run, compared with 25% for corporations

A model built to last

The co-operative principles as operating rules

The co-operative model is governed by internationally recognized principles that embed democratic control, accountability, member participation, and concern for community into the structure of the enterprise. These principles ensure that ownership, decision-making, and economic benefits remain connected to the people and communities the organization serves.

Unlike shareholder-driven firms, co-operatives are designed to balance economic performance with long-term community benefit. Stability, accountability, and local control are therefore structural features, not aspirations.



Co-operative Superannuation Society

Community ownership and local economic resilience

As Canada confronts rising concentration of economic power, declining trust, and polarization, economic policy is increasingly judged not only by outcomes, but by whether the systems delivering those outcomes are seen as legitimate and accountable. Co-operatives anchor capital and control in Canadian communities, prioritize reinvestment over extraction, and build civic capacity through shared decision-making.

Most co-operatives are organized around community needs rather than shareholder returns, with housing, consumer services, and community enterprises forming the backbone of the sector.

Community ownership is not incidental to the sector's structure: consumer co-operatives account for 70% of all co-operatives, and 59% of co-operatives operate on a non-profit basis, meaning surpluses are reinvested into mission rather than distributed as profit.[19]

There is also a distinctive ownership and leadership profile. Co-operatives are more likely than SMEs to be women-owned (27.3% vs 17.8%) and Indigenous-owned (3.3% vs 1.5%), and their primary decision makers are more likely to have completed post-secondary education (85.1% vs 74.4%).[20]

Based on 6,173 organizations:[21]

24%
Everyday goods and services

31%
Housing and real estate

17%
Community wellbeing

28%
Economic infrastructure

Case study

Keeping essential services local and affordable

The Fédération des coopératives funéraires du Québec shows how co-operative ownership can preserve essential local services while keeping costs accountable to communities. Founded in 1987, the federation supports 19 funeral co-operatives across Quebec, serving more than 270,000 members through nearly 100 service points and supporting more than 700 employees.

Its model includes buying privately owned funeral businesses and converting them into member-governed co-operatives, especially when family businesses face succession challenges or acquisition by corporate chains. By 2017, average funeral costs were $7,779 for Canadians, $6,363 for Quebecers, and $4,073 for co-operative members, creating substantial savings for participating families. This illustrates how co-operatives can keep ownership Canadian, retain services locally, and protect affordability in a sector where families often have limited bargaining power.[22]



Coopérative funéraire de l'Estrie

Innovative by nature

Co-operatives are often thought of as traditional institutions, but their history shows the opposite: they are consistent sources of innovation when conventional markets fail to meet basic needs. The modern co-operative model emerged from practical necessity—workers, consumers, farmers, borrowers, and communities organizing to secure fair access to goods, credit, services, and control.

Canada's credit unions and *caisses* show this innovation clearly. From the earliest *caisse*, which expanded access to savings and credit for less affluent and Francophone communities, to modern payments platforms, credit unions and *caisses* have consistently used innovation to meet unmet needs.

Today, that tradition of practical innovation continues—whether in housing, finance, energy, agriculture, or essential services. Recent SME data shows co-operatives continue to adopt new technologies and introduce innovations while maintaining significantly longer operating histories than other businesses.[23] This combination of stability and adaptability helps explain why the model remains relevant across changing economic conditions. Co-operatives are innovative not only because they embrace new technologies, but because they create new ways for people to own, govern, and access the services they depend on. Innovation in the co-operative sector is not only technological; it is social, economic, and practical.

Innovation with purpose

- Credit unions and *caisses* were early innovators in relationship-based lending and lending to women in their own names
- Credit unions and *caisses* helped pioneer many innovations in Canadian retail banking, including advances in self-service banking, debit payments, online banking, mobile cheque deposit, and mobile payments
- Credit unions and *caisses* have long viewed financial education as part of their mission, helping members build the knowledge, skills, and confidence needed to make informed financial decisions[24]



United Farmers of Alberta Co-operative Limited

Established and embedded

The economic footprint of co-operatives is concentrated in the parts of the economy that most directly shape affordability and day-to-day security. They operate primarily in housing, finance and insurance, retail, agriculture, and essential services—sectors where price volatility, consolidation, and service withdrawal create the greatest public risk.

Rather than clustering in speculative or extractive activity, co-ops are embedded where households feel pressure most acutely and where governments face the highest affordability and service delivery stakes. This is why co-operatives consistently function as stabilizing institutions during periods of economic stress.



Community harvesting—Arctic Co-operatives Limited

Economic impact

Despite their relatively low public profile, co-operatives are a significant component of Canada's economy. In 2023, 6,173 co-operatives, credit unions, *caisses*, and mutuals operated across every province and territory, generating $119.4 B in revenues, holding $769.1 B in assets, and employing 179,505 people directly.[25]

When indirect and induced effects are included, the sector's footprint reaches $61.1 B in GDP, 745,946 supported jobs, $35.2 B in household income, and $12.3 B in taxes—equal to 2.7% of national GDP and 3.6% of Canadian employment.[26]

The impact is not concentrated in one type of enterprise. Co-operatives account for the largest GDP impact at $34.5 B, followed by credit unions and *caisses* at $17.1 B, insurance *caisses* at $5.1 B, and mutuals at $4.3 B.[27]

A regional anchor

Co-operatives are present in every province and territory, but their importance is greatest where markets are thinnest and service continuity matters most. Some of the highest per capita presence is in provinces and territories with larger rural and northern populations where co-ops often act as primary providers of housing, financial services, retail goods, and community infrastructure.

Quebec is the largest concentration point, with 2,764 co-operative and mutual headquarters, or 45% of the Canadian total; Ontario follows with 1,185, or 19%.[28] In many regions, co-operatives fill gaps left by private firms, anchoring jobs, services, and ownership locally. This regional footprint explains why co-ops play a disproportionate role in sustaining economic participation and stability outside major urban centres.

The sector's relative importance is most visible when measured per capita: Prince Edward Island has the highest density at 4.67 co-operatives and mutuals per 10,000 residents, followed by Saskatchewan at 3.66, the Territories at 3.47, and Quebec at 3.25, compared with the Canadian average of 1.65.[29]

Case study
Banking where others won't go

When Scotiabank closed its Fogo Island branch after more than a century of service, residents and businesses were left without local access to basic banking. Residents faced an eight-hour round trip to cash a cheque, pay a bill, or access cash, while local businesses had to manage cash flow and financial operations without nearby banking infrastructure.

After local leaders and municipal representatives helped build the case, Atlantic Edge Credit Union opened a Fogo Island branch, restoring an essential service and reinforcing the island's economic capacity.

This illustrates how co-operative financial institutions can act as community infrastructure. Because their ownership and accountability are rooted in members and communities, credit unions and *caisses* may respond differently when market logic alone could lead to service withdrawal.[30]



Fogo Island grand opening—Atlantic Edge Credit Union

Business resilience

Business resilience is not only a question of whether enterprises survive difficult periods. It is also reflected in whether they remain rooted in their communities, maintain local ownership, and continue creating value over the long term.

Between 2019 and 2023, the GDP contribution of Canada's co-operatives, credit unions, *caisses*, and mutuals increased by 17.5%, more than double the increase recorded for Canada's overall economy (7.7%). Despite a shrinking of the number of co-operatives and mutuals by 2.8%, revenues rose 20.5%, assets rose 25.7%, salaries rose 24%, and supported employment rose 26% compared with just 5.6% nationally.[31] While some of this change may be the result of modification in Statistics Canada data collection and classification, the findings nevertheless illustrate a significantly larger sector than in the past.

Between 2019 and 2023:

Revenues rose **21%**

Salaries rose **24%**

Assets rose **26%**

Supported employment **26%**

Within this same period, co-operatives were larger and older than SMEs: 9.8% had 100 to 499 employees, compared with 1.7% of SMEs, and 74.1% had been established for more than 20 years, compared with 32.1% of SMEs.[32] Co-operatives were also significantly less likely to be preparing for sale, transfer, or closure, with 81.0% reporting no intention to do so within the next five years, compared with 53.0% of SMEs.[33]

Why this matters

Co-operatives are less oriented toward short-term exit, supporting longer planning horizons, locally anchored ownership, and continuity in the communities they serve.

- Capital remains locally anchored
- Expansion prioritizes communities served
- Lower risk of offshoring or sudden exit
- Essential services remain accessible in thin markets

Case study
Local ownership in the energy transition

Community energy co-operatives show how productivity, climate action, and local ownership can reinforce one another. They are democratically governed, collectively owned enterprises that produce, distribute, or invest in energy for the benefit of members and communities.

Unlike investor-owned utilities or private developers, these co-operatives return financial benefits locally and give members a direct voice in decisions. Research finds that every dollar spent on community power generates more than two dollars in economic activity, while community-owned projects create twice as many jobs as commercially developed equivalents. As Canada faces the need to expand clean energy infrastructure, this shows how co-operatives can help communities participate in—and benefit from—the energy transition.[34]



Toronto Renewable Energy Co-operative

Productivity & energy

Productivity gains increasingly come from collaboration rather than scale alone. Co-operatives often pool resources and share infrastructure across multiple organizations, helping lower costs and expand access to services.

The benefits created by co-operatives ripple through local economies in ways that are often overlooked. Beyond their direct operations, co-operatives generate economic activity through suppliers, employees, and household spending, while their tendency to source locally helps keep more value circulating within communities.[35]

Community energy co-operatives also demonstrate how collaboration can accelerate innovation. Across Canada, co-operatives have developed locally owned renewable energy projects, pioneered solar-powered car-sharing systems, created new partnership models for wind energy development, and shared successful approaches with one another to expand clean energy adoption. By combining local ownership with knowledge sharing and collaboration, community energy co-operatives show how productive solutions can be scaled without sacrificing community control.[36]

Shared infrastructure

Co-operatives face the same operating pressures as other SMEs. Rising costs are the top moderate or major obstacle to growth for co-operatives (65.0%), followed by recruiting and retaining skilled employees (48.5%) and fluctuations in consumer demand (44.7%). This reinforces the value of shared infrastructure, collaborative purchasing, and member-based systems that help enterprises adapt over time.[37]

Where corporations deploy technology internally, co-operatives deploy platforms that benefit thousands of member businesses. These shared platforms spread risk and opportunity across members rather than concentrating on it internally. This model allows innovation to scale horizontally across many businesses and communities.



Co-operatives in every community

Canada Co-op developed the country's first national directory of co-operatives, credit unions, *caisses*, mutuals, and their branches, creating a comprehensive picture of Canada's co-operative economy.



Farmer silage analysis—Sollio Cooperative Group

Find a Co-op map

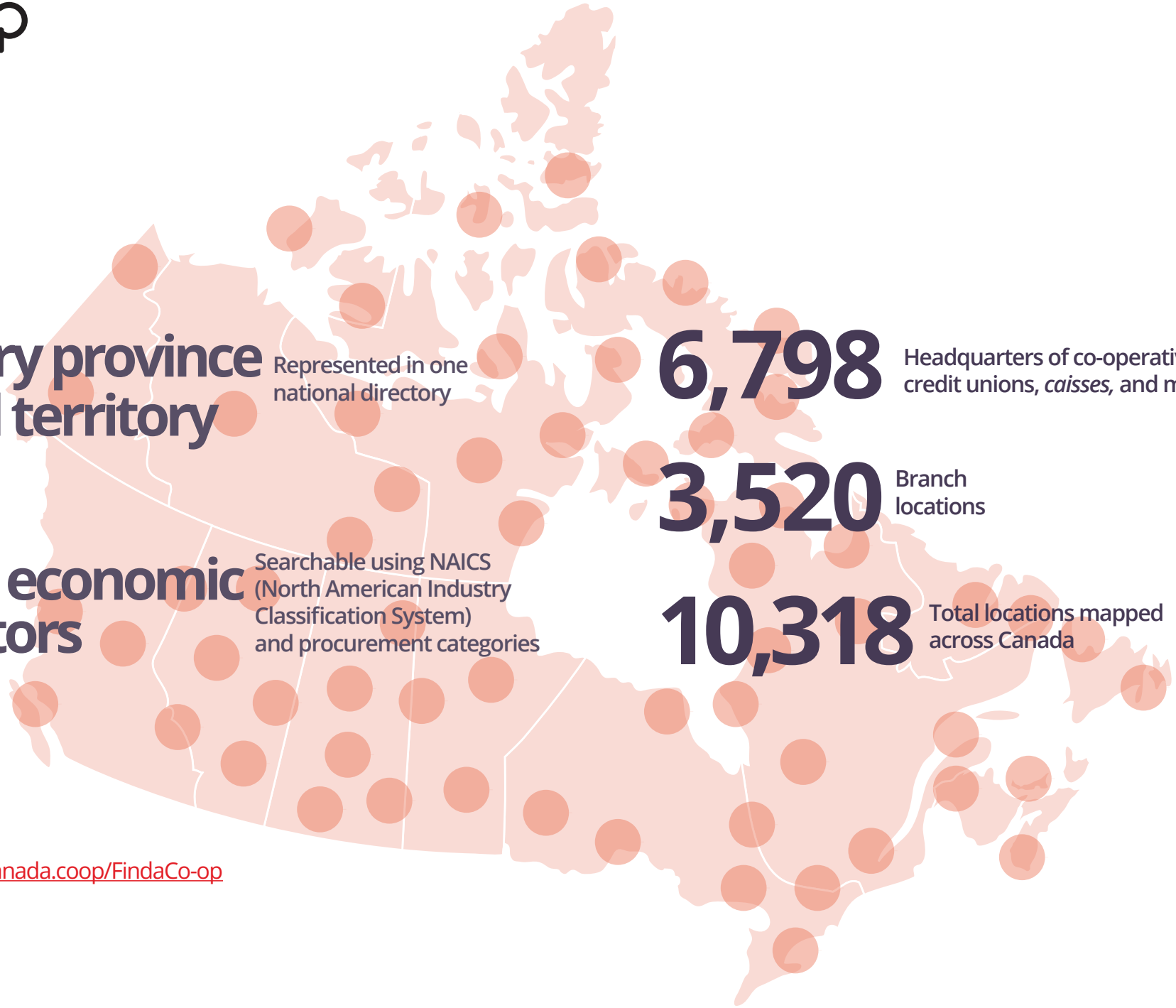
Understanding the full reach of Canada's co-operative economy has historically been difficult. While co-operatives, credit unions, *caisses,* and mutuals operate in communities across the country, there has been no single resource that brings together organizations from across sectors, regions, and business types in one place.

To address this gap, Canada Co-op developed Canada's first national directory bringing together co-operatives, credit unions, *caisses*, mutuals, and their branches into a single searchable resource. The directory currently includes more than 6,798* head offices and 3,520 branch locations, creating one of the most comprehensive publicly accessible datasets on the co-operative sector.

The platform combines geographic, organizational, sectoral, and procurement data, making it easier for researchers, policymakers, businesses, and Canadians to identify co-operatives by location, service, industry, electoral district, and community.

More than a directory, the map illustrates a key finding of this report: co-operatives are not a niche alternative. They are a mainstream economic model operating at significant scale across Canada.

* The figure of 6,798 reflects co-operatives, credit unions, *caisses*, and mutuals listed in the *Find a Co-op* directory, while the figure of 6,173 comes from the dataset used in the Economic Contribution and Impact Study.



Every province and territory Represented in one national directory

6,798 Headquarters of co-operatives, credit unions, *caisses,* and mutuals[38]

3,520 Branch locations

20+ economic sectors Searchable using NAICS (North American Industry Classification System) and procurement categories

10,318 Total locations mapped across Canada

https://canada.coop/FindaCo-op

The opportunity

Public trust and consumer preference are important, but they are only part of the story. Co-operatives are already operating at significant scale across the Canadian economy, generating jobs, GDP, and community investment while remaining underrepresented in many policy discussions.



2025 conference—Canadian Worker Co-operative Federation (CWCF)

An economic engine

Despite contributing $61.1 B in GDP, supporting nearly 746,000 jobs, and earning strong public trust, co-operatives, credit unions, *caisses*, and mutuals remain underrepresented in national economic and policy discussions. This gap between impact and visibility represents one of the clearest opportunities for Canadian policymakers.

Trusted policy partners

Co-operatives are trusted by the public, democratically accountable, politically durable across cycles, already embedded in communities, and aligned with affordability and housing goals. This makes them practical policy partners in areas where government needs delivery capacity, credibility, and local presence.

Public value

Co-operatives' economic and social contributions mean that targeted public support can generate significant returns. They generate GDP, employment, and tax revenue while contributing to affordability, stability, and local reinvestment.

The public return is measurable: in 2023, the sector's total modelled tax contribution reached $12.3 B, including $4.7 B in production taxes, $4.2 B in household income taxes, $1.7 B in household sales taxes, $1.3 B in product taxes, and $0.4 B in household property taxes.[39]

Why it delivers

- Significant economic output and tax contribution
- Existing delivery capacity in communities
- Public credibility rooted in member ownership and accountability[40]

Case study
Building a local economy

The Cape Breton Food Hub Co-operative demonstrates how co-operatives can strengthen local supply chains and rural economic resilience. Founded in 2015 as a multi-stakeholder co-operative, it connects food producers directly with consumers, restaurants, and institutions through an online marketplace and island-wide distribution network.

In 2024, the Food Hub operated nine distribution points, processed more than 8,000 pounds of vegetables, generated $863,897 in sales, and created 14 new jobs. Its producer membership grew to 59, and its Share the Harvest program served 187 food-insecure households. The case shows how a co-operative can respond to fragmented local markets by improving producer income, expanding access to fresh food, and keeping more economic activity rooted in the region.[41]



Cape Breton Food Hub Co-operative

Rural & regional impact

In many regions, co-operatives are not complementary—they are essential. They maintain access to banking, groceries, housing, and employment where private firms are more likely to withdraw. Without co-ops:

- Service gaps widen
- Local jobs disappear
- Communities lose economic anchors

Co-operatives are delivering tangible economic and community benefits across Canada. In the North, Arctic Co-operatives supports more than 32 member co-operatives across Nunavut, the Northwest Territories, and Yukon, generating $340 M in annual sales and returning $13.1 M to members.[42] This example highlights how co-operatives strengthen local economies and ensure access to essential services in communities across Canada.

The cost of not scaling

Canadians see concentration of power and wealth as major drivers of economic dysfunction. As governments look for solutions to affordability, housing, regional economic development, and service continuity, co-operatives represent an underutilized tool. Failing to consider them more fully in policy and program design risks overlooking a proven model that is already delivering results in communities across Canada.

Despite contributing 2.7% of GDP, supporting nearly 746,000 jobs, and serving millions of Canadians, co-operatives, credit unions, *caisses*, and mutuals receive comparatively limited attention in national economic and policy discussions. This affects whether co-operatives are considered in policy areas such as financial regulation, housing strategy, and business development programs.[43]

The evidence is clear: a stronger Canadian economy is a more co-operative one

Canadians want more of what works. There is strong demand for stability, fairness, and local control, along with clear trust in co-operative institutions to deliver these outcomes. The opportunity now is not to invent new systems. It is to recognize, support, and scale a proven model that is already delivering results in communities across Canada.

- More than 7 in 10 Canadians want to see more co-operatives operating in Canada[44]
- Canadians are ready
- The opportunity now is to scale what is already working



Épicerie Coop Grocery—Coopérative régionale de Moonbeam Ltd.

Canada's Largest Co-operatives, Credit Unions, *Caisses*, and Mutuals

Every effort has been made to verify the accuracy of the information contained in this section. Any corrections, additions, or omissions should be reported to Canada Co-op.

Canada's Largest Co-operatives

The rankings presented in this section are based on 2024 data sourced from publicly available information, direct engagement with organizations, and information compiled by Sollio Cooperative Group. While every effort has been made to ensure accuracy, some figures have been rounded and organizational changes, including mergers occurring after 2024, are not reflected.

	Name	Province	Revenue	Members	Industries
1	Federated Co-operatives Limited[I]	SK	$11.7 B	150	Wholesaling, manufacturing, consumer goods, petroleum refinery, building materials
2	Agropur Co-operative	QC	$8.8 B	2,600	Processing and selling dairy products
3	Sollio Cooperative Group[II]	QC	$7.8 B	96	Pork and poultry processing, feed mill, farm supplies
4	Co-operators Group Limited[III]	ON	$7.3 B	45	Insurance and financial services
5	United Farmers of Alberta Co-operative Limited	AB	$2.1 B	127,215	Petroleum, crop inputs, agricultural supplies
6	Calgary Co-operative Association Ltd.	AB	$1.5 B	400,000	Supermarket, petroleum, pharmacy, travel agency
7	Gay Lea Foods Co-operative Ltd.	ON	$1.4 B	3,000	Dairy products
8	Hensall District Co-op Inc.	ON	$1.0 B	6,500	Grain marketing, feed mill, petroleum, farm supplies
9	Progressive Pork Producers Co-operative Inc.[IV]	ON	Undisclosed	157	Pork processing
10	Nutrinor Coopérative	QC	$757.1 M	1,006	Dairy products, petroleum, feed mill, hardware, building materials
11	Red River Cooperative Ltd.	MB	$722.2 M	330,000	Petroleum wholesale and retail, food stores, pharmacies, car washes

[I] Serves 2.2 million members through a network of approximately 150 co-operatives operating in over 650 communities.

[II] Federation of co-operatives representing more than 100,000 members through its agriculture, food, and hardware businesses.

[III] Insurance and financial services co-operative owned by 45 member organizations; insurance revenue totalled $6.27 B in 2024.

[IV] Owner of Conestoga Meats and related real estate assets.

	Name	Province	Revenue	Members	Industries
12	Lake Country Co-operative Association Ltd.	SK	$687.0 M	55,000	Petroleum, supermarket, consumer goods, farm supplies
13	Avantis Coopérative	QC	$668.1 M	15,647	Dairy products, building materials, farm machinery, hardware
14	South Country Co-op Limited	AB	$600.5 M	69,000	Food, pharmacy, liquor, consumer and commercial fuel, agro/fertilizer sites
15	Saskatoon Co-op Association Limited	SK	$600.3 M	121,000	Food, pharmacy, consumer and commercial fuel, home building materials, liquor, agriculture products and services
16	Agiska Coopérative	QC	$554.4 M	5,564	Pork, feed mill, farm machinery, farm supplies, petroleum, hardware, dairy products
17	Otter Farm & Home Co-operative	BC	$530.0 M	70,000	Gas bar/convenience stores, bulk petroleum, feed mill, supermarkets, pharmacies, liquor stores, pubs, brewery
18	Fédération des coopératives du Nouveau-Québec - Ilagiisaq[v]	QC	$511.9 M	14	Wholesaler, petroleum, consumer goods, marketing Inuit handicrafts (Northern Quebec)
19	VIVACO Cooperative Group	QC	$440.3 M	33,463	Feed mill, petroleum, mixed animals marketing, farm machinery, building materials
20	North Central Co-operative Association Ltd.	AB	$419.2 M	Undisclosed	Food, pharmacy, petroleum, home centres
21	Central Alberta Co-operative Ltd.	AB	$389.4 M	Undisclosed	Gas bars, food, pharmacy, building materials, farm supplies, petroleum

[v] Supports 16,504 members in 14 Nunavik communities through economic, educational, and cultural initiatives.

	Name	Province	Revenue	Members	Industries
22	Pioneer Co-operative Association Ltd.	SK	$378.3 M	26,000	Food, pharmacy, consumer and commercial fuel, home building materials, liquor, agriculture products and services
23	Four Rivers Co-operative	BC	$342.2 M	40,208	Bulk delivered petroleum, cardlocks and gas bars, food, consumer goods, building and home supplies, agro/farm supplies, car washes
24	Arctic Co-operatives Limited	MB	$340.6 M	> 32	Wholesaler, consumer goods, aboriginal handicrafts (Northwest Territories, Nunavut)
25	Sherwood Co-operative Association Ltd.	SK	$332.2 M	90,350	Food, pharmacy, liquor, petroleum, farm, home and building supplies

Canada's Largest Credit Unions and *Caisses*

The rankings presented in this section were made possible thanks to information compiled and made available by the Desjardins Group and the Canadian Credit Union Association (CCUA).

In Quebec

Desjardins

Desjardins Group is the largest co-operative financial group in North America and the eighth in the world[I], with assets of $510.2 B. As of December 31, 2025, the organization includes 198 *caisses* in Quebec and Desjardins Ontario Credit Union.

Name	Province	Assets	Members[II]	Locations
Desjardins Group	QC	$510.2 B[III]	> 10 million	547

Outside of Quebec[IV]

CCUA
Canadian Credit Union Association

The Canadian Credit Union Association (CCUA) is the national trade association for Canada's credit unions and *caisses*, excluding the Desjardins Group. Canada's 158 credit unions and *caisses*[V] are leaders in small business lending and hold $332 B in assets.

CCUA supports its members through advocacy, education, strategic initiatives, and sector-wide collaboration—providing trusted guidance, proactive leadership on emerging issues, and meaningful opportunities for connection and sector-wide innovation.

[I] Largest co-operative financial group in North America and eighth globally by turnover (USD), according to the World Cooperative Monitor 2025.

[II] Member count includes Desjardins Group members and other clients, including insurance policy holders.

[III] Assets as of December 31, 2025. Annual report here.

[IV] Excludes entities within the Desjardins Group.

[V] Excludes Desjardins Ontario Credit Union.

	Name	Region	Assets	Members	Locations
1	Vancouver City Savings Credit Union (Vancity)[VI]	BC	$31.5 B	562,262	60
2	Servus Credit Union Ltd.	AB	$30.3 B	605,979	140
3	Meridian Credit Union Limited	ON	$27.3 B	404,421	89
4	Coast Capital Savings Federal Credit Union[VII]	Federal	$22.9 B	608,977	45
5	Tru Cooperative Bank[VIII]	Federal	$14.8 B	264,573	47
6	Access Credit Union Limited	MB	$14.1 B	208,711	47
7	Beem Credit Union	BC	$13.8 B	201,234	67
8	Steinbach Credit Union Limited	MB	$11.1 B	115,330	3
9	Assiniboine Credit Union Limited	MB	$10.1 B	221,374	49
10	Alterna Savings and Credit Union Limited[IX]	ON	$9.3 B	203,936	49
11	Affinity Credit Union	SK	$8.8 B	133,608	50
12	Conexus Credit Union	SK	$8.1 B	149,661	30
13	DUCA Financial Service Credit Union Ltd.	ON	$7.2 B	90,813	10
14	Prospera Credit Union[VII]	BC	$7.2 B	113,003	24

Represents consolidated assets. Data does not reflect off-balance sheet activity.

[VI] Includes First Credit Union, which merged with Vancity in December 2025.

[VII] Prospera Credit Union and Sunshine Coast Credit Union merged with Coast Capital Savings Federal Credit Union in May 2026.

[VIII] Formerly First West Credit Union; renamed Tru Cooperative Bank effective April 2026.

[IX] Includes Tandia Financial Credit Union, which merged with Alterna Savings Credit Union in December 2025.

	Name	Region	Assets	Members	Locations
15	FirstOntario Credit Union Limited	ON	$7.2 B	130,576	32
16	Libro Credit Union Limited	ON	$6.8 B	122,275	34
17	Windsor Family Credit Union Limited	ON	$6.1 B	84,182	24
18	UNI Financial Cooperation	Federal	$5.3 B	154,417	42
19	Cambrian Credit Union Limited	MB	$5.1 B	70,718	11
20	Innovation Federal Credit Union	Federal	$4.5 B	72,644	29
21	Coastal Community Credit Union	BC	$3.5 B	82,707	24
22	Your Neighbourhood Credit Union Ltd.[X]	ON	$3.2 B	60,106	25
23	Caisse Populaire Alliance Limited	ON	$2.7 B	52,969	26
24	Vision Credit Union Ltd.	AB	$2.7 B	38,294	24
25	Northern Credit Union Limited	ON	$2.6 B	81,314	29

Results are as of Q4 2025. Mergers and other organizational changes occurring after this period are not reflected in the above rankings.

[X] Includes ComTech Fire Credit Union, which merged with Your Neighbourhood Credit Union in August 2025.

Canada's Largest Mutuals

The rankings in this section were made possible through information compiled by the Canadian Association of Mutual Insurance Companies (CAMIC) and supplemented through direct outreach and research.

CANADIAN ASSOCIATION OF MUTUAL INSURANCE COMPANIES
CAMIC ACCAM
ASSOCIATION CANADIENNE DES COMPAGNIES D'ASSURANCE MUTUELLES

The Canadian Association of Mutual Insurance Companies (CAMIC) is the national voice of Canada's mutual insurance sector. Representing 67 mutual insurers, CAMIC's members serve more than 5.7 million policyholders and employ over 17,500 people across Canada.

Unlike shareholder-owned insurers, mutual insurance companies are owned by their policyholders, enabling a long-term focus on service, financial strength, and community support. CAMIC supports its members through advocacy, education, collaboration, and industry leadership to help strengthen and promote Canada's mutual insurance sector.

	Name	Province	2025 Premiums Written
1	Beneva[I]	QC	$7.6 B
2	Wawanesa Mutual Insurance Company	MB	$3.7 B
3	Promutuel Réassurance[II]	QC	$1.4 B
4	The Equitable Life Insurance Company of Canada[II]	ON	$1.1 B
5	Gore Mutual Insurance Company[I]	ON	$734.1 M
6	Portage La Prairie Mutual Insurance Company	MB	$420.0 M
7	The Commonwell Mutual Insurance Group	ON	$377.7 M
8	Promutuel Insurance du St-Laurent aux Appalache	QC	$303.3 M
9	The Union Life Mutual Assurance Company (UV Insurance)[II]	QC	$285.5 M

[I] Beneva Mutual, through Beneva Inc. and its subsidiaries, including Beneva Insurance Company Inc., Unica Insurance Inc., and L'Unique General Insurance Inc., recorded business volume of $7.6 B in premiums written in 2025 across all its insurance sectors. In 2026, Beneva Mutual merged with Gore Mutual, so that Gore Mutual members became members of Beneva Mutual.

[II] Reported as insurance revenue, which may affect its ranking.

	Name	Province	2025 Premiums Written
10	Heartland Farm Mutual Inc.	ON	$249.6 M
11	Foresters Financial[II, III]	ON	$245.7 M
12	Farm Mutual Reinsurance Plan Inc.	ON	$244.7 M
13	Red River Mutual Insurance Company	MB	$241.5 M
14	Humania Assurance Inc.[II]	QC	$214.3 M
15	Sandbox Mutual Insurance Company	SK	$182.8 M
16	Promutuel Insurance Les Bâtisseurs	QC	$173.9 M
17	Assumption Mutual Life Insurance Company[II]	NB	$159.7 M
18	Promutuel Insurance Alta[IV]	QC	$143.6 M
19	Mutual Fire Insurance Company of British Columbia	BC	$129.3 M
20	Promutuel Insurance Lac au Fleuve	QC	$124.8 M
21	Promutuel Insurance Côte-Sud[V]	QC	$121.1 M
22	Promutuel Insurance de l'Estuaire[V]	QC	$104.0 M
23	Groupe Estrie-Richelieu, compagnie d'assurance	QC	$101.7 M
24	Trillium Mutual Insurance Company	ON	$99.0 M
25	Promutuel Insurance Centre-Sud	QC	$95.3 M

[III] Trade name of the Independent Order of Foresters, a fraternal benefit society.

[IV] Formed July 1, 2025 through the merger of Promutuel Insurance Boréale and Promutuel Insurance Horizon Ouest.

[V] Promutuel Insurance East Coast was formed January 1, 2026 through the merger of Promutuel Insurance Côte-Sud and Promutuel Insurance de l'Estuaire.

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Acknowledgements

Abacus Data research was produced with the support of the Co-operative Housing Federation of Canada.

The Economic Contribution and Impact of Canada's Co-operative and Mutual Sector was produced with financial support from Innovation, Science and Economic Development Canada (ISED) and Federated Co-operatives Limited.

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