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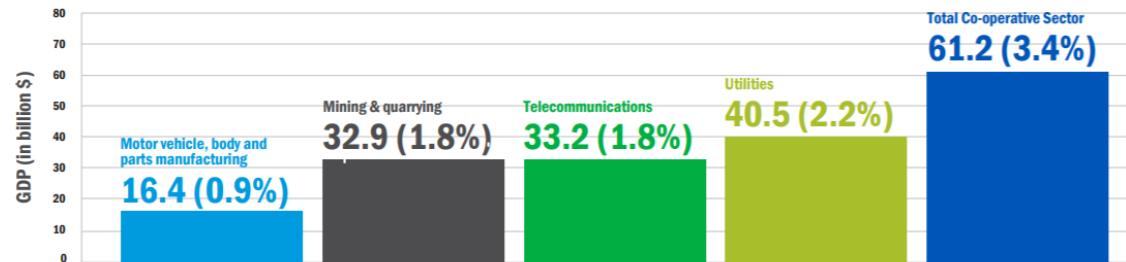
## CO-OPERATIVES: AN ESSENTIAL ECONOMIC FORCE

### Release of the *Study on the Economic Impact of the Co-operative Sector in Canada*

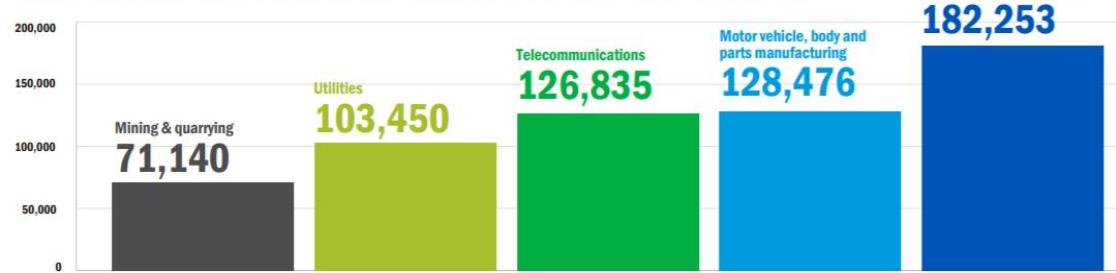
[Québec, June 20, 2019]—During Co-operatives and Mutuals Canada (CMC)'s National Congress 2019, Scott Banda, Chief Executive officer of Federated Co-operatives Limited and Nadine Groulx President, Cantons-de-l'Est Regional Council of the Desjardins Group released a study : *Economic Impact of the Co-operative Sector in Canada*. Led by Dr. Fiona Duguid in partnership with George Karaphillis, the study confirms that co-operatives are an economic driver that contributes to the development of the Canadian economy.

CMC Board President, Doug Potentier said, "This study finally provides the co-operative sector with the data it needs to prove its importance and sustainability in the Canadian economy. The co-operative sector contributes more to GDP and job creation than the mining sector, the utilities sector, the telecommunications sector and the automotive and auto parts manufacturing sectors. "

#### GDP by Sectors in the Total Canadian Economy (2015)



#### Comparison of Jobs in the Co-operative Sector to Other Industries (2015)



André Beaudry, Executive Director of CMC commented, "Let's engage all political parties to ensure that strategies and programs are put in place, as they are for traditional businesses, to support the development of the sector."

## **IMPORTANT WEB LINKS**

[Infographic](#) of the highlights of the study

[Complete research report](#)

## **HIGHLIGHTS OF THE STUDY**

### Co-operatives

- Their volume of business was \$85.9 billion in 2015, with assets of \$503.2 billion. This represents a 20.9% growth in volume of business and 42.5% growth in assets.
- Memberships totalled 31.8 million, and the number of reported full-time equivalent employees was 182,253. This represents a 13.3% increase in membership and a 2.4% increase in the number of employees.

### The economy

- The contribution of the co-operative sector to Canada's GDP in 2015 was estimated at \$61.2 billion, representing 3.4% of the national figure of \$1,813.9 billion.
- The co-operative sector in Canada contributes \$61.2 billion yearly to Canada's GDP, an increase of 12% since 2010.
- The sector provided \$34.3 billion in taxes to governments, an increase of 11.1% in five years.

Conducted earlier this year using data collected in 2015 from 5,730 co-operatives, this study is one of the most comprehensive ever done and provides a comprehensive portrait of Canadian co-operatives. Among other things, it presents descriptive statistics for 2015, five- and ten-year trends, and the economic impact of the sector on the Canadian economy.

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**About CMC**—Co-operatives and Mutuals Canada (CMC) is a member-driven association that supports, promotes and unites co-operative and mutual organisations. CMC strives to advance the co-operative economy by organizing co-op development, advocating with government and conducting research to improve public policy. CMC serves as a common table for co-operatives and mutuals in Canada. The co-operative and mutual movement in Canada comprises more than 31.8 million memberships from approximately 8,000 co-operative and mutual enterprises.

**For more information, please contact:**

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