



# WA co-ops add \$6bn

■ Dan Wilkie

## TOP 5 CO-OPS

CO-OPERATIVE	TURNOVER \$M
CBH Group	2,870
HBF	1,012
Capricorn Society	1,030
RAC WA	504
Geraldton Fishermen's Co-op	135

FOUR of Australia's five largest cooperatives are based in Western Australia, with the industry contributing more than \$6 billion to the local economy, according to new research.

Analysis of the sector released at the WA launch of the 2012 United Nations International Year of Co-operatives early this week showed there were more than 1.7 million members of cooperatives in the state, out of 1.8 million adults.

Also, 16 of the country's top 100 member-focused entities were based in WA, the research said.

Co-operatives WA president Chris Enright said the \$6 billion-plus turnover of the sector confirmed the state was at the forefront of successful cooperative business modelling.

Cooperative organisations based in WA include health insurer HBF, motoring insurer RAC and finance group Police & Nurses Credit Society, as well as Australia's largest co-op, grains handler CBH Group.

Smaller regional cooperatives in towns such as York, Katanning, Kojonup and Mt Barker ensure rural communities' access to competitively priced food and other goods and services, Mr Enright said.

Commerce Minister Simon O'Brien, also present at the launch, said the state's top 20 cooperatives employed almost 5,000 people.

The state government has set up a dedicated unit within the Department of Commerce to provide advice and support to cooperatives.

"The fact that four of the top five of these enterprises in Australia are based in WA is proof that this business model is highly successful here, and our enterprising talent has ensured their success," Mr O'Brien said.

"Next year will see international recognition of cooperatives through IYC 2012 initiatives across the world, which will put a spotlight on the massive contribution these make to social and economic development in many countries."

Mr Enright said the year of cooperatives was a great opportunity to raise awareness of the success of the business model.

"While being highly commercial and competitive businesses, they offer a values-based alternative to traditional corporate models at a time when the latter has never been under more scrutiny," he said.

"In the wake of the global financial crisis and continuing global economic uncertainty, consumers, employees and communities are questioning organisations that are focused on share prices and short-term financial returns to investors at the expense of long-term planning, which puts the needs and interests of customers first."