

Cooperatives



Craig Presland

Co-ops dominate agri food sector - report

A REPORT into New Zealand's cooperative sector shows the top 30 members are very strong in agri-foods. Led by Fonterra, they account for 65.2% of rev-

enue, 67.6% of assets, and 82.8% of employment in the cooperative economy. The report is the joint work of Cooperative Business NZ and researchers at Massey University and

the University of Auckland. The report finds the cooperative sector contributes revenues of at least \$42.3 billion per annum and NZ's top 30

co-ops and mutuals have 1.4 million members, employ 48,500 people and have a revenue-to-GDP ratio of 17.5%.

Lead researcher Dr Elena Garnevska of Massey University says the results show a sector of significant economic and social importance and help us better understand and promote the cooperative business model to policymakers, consultants and others.

"With 1.4 million memberships the results show how much the cooperative economy is woven into the everyday lives of NZers."

Cooperative Business NZ chief executive Craig Presland says the agri-food sector continues to dominate NZ's exports and remains the backbone of the NZ economy with profits being retained here.

provided to members on the basis of supply and/or patronage each year, has proven successful going back to NZ's first dairy co-op set up in 1871. These co-ops have demonstrated strong endurance and sustainability." Of CBNZ's 60 full members, 40 are now 25 years or older, and of the remaining 20 half are 10 years old.

Presland says four of its members -- SBS Bank, Fonterra, Tātua Dairy Co and Farmers Mutual Group -- are over 100 years old.

Presland says the report reflects favourably on the NZ agri-food sector as sustainable economically, socially and environmentally over a long time. "It shows cooperative organisations have been able to thrive and flourish internationally