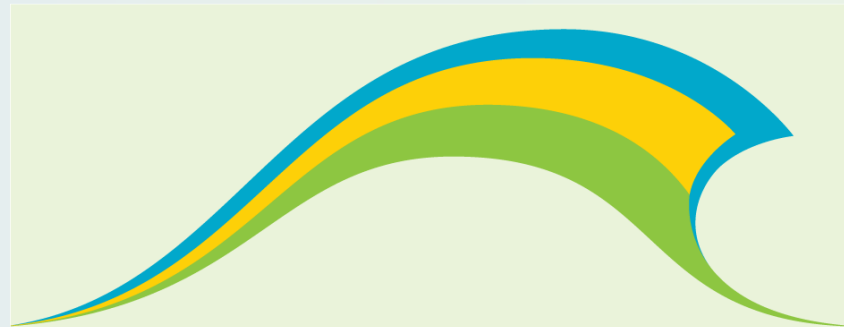


Economic Impact of the Canadian Co-operative Sector: A Comparison of 2009 and 2010

Réseau de recherche pour mesurer la
DIFFÉRENCE COOPÉRATIVE



Measuring the Co-operative Difference
RESEARCH NETWORK

George Karaphillis
Fiona Duguid
Alicia Lake

Non-financial Co-operatives

	2005	2006	2007	2008	2009	2010	2005-10
Number of Co-ops reporting	5,710	5,751	5,795	5,686	5,642	5,065	- 11.3 %
Assets (\$M)	17,699	18,417	19,256	20,653	21,117	20,544	+ 16.1
Members (thousands)	5,886	6,340	6,647	6,925	7,239	7,379	+ 25.4
Revenue (\$M)	27,686	28,794	30,804	35,728	33,853	33,708	+ 21.8
Employees	87,600	87,172	87,620	87,918	87,735	86,372	- 1.4
<i>GDP (Billion)</i>	<i>1,496</i>					<i>1,593</i>	+ 6.5%

Source: Microdata collected in annual survey of the Co-operative Policy Unit, Industry Canada.

Financial Co-operatives

	2005	2006	2007	2008	2009	2010	2005-10
Number of Credit Unions	1,158	1,108	1,059	1,008	945	877	- 24.3 %
Branches	3,465	3,424	3,404	3,341	3,302	3,253	- 6.1
Assets (\$M)	181,307	196,108	212,069	231,288	245,107	256,172	+ 41.3
Members (thousands)	10,661	10,815	10,846	11,222	10,818	10,763	+ 1
Revenue (\$M)	10,871	12,201	14,121	15,916	12,980	15,151	+ 39.4
Employees	63,425	64,397	65,260	67,335	67,692	67,770	+ 6.9

Revenue figures are obtained from Statistics Canada CANSIM Table 180-0003, other data provided by Credit Union Central

Analysis - Change in Revenue 2009-2010

	2009	2010	Change
Revenue (\$ Million)			
Non-financial Co-ops	33,854	33,709	
Credit unions	14,993	15,151	
Co-op Insurance & Investments	11,958	15,349	
	60,805	64,209	+ 5.6 %

Canada GDP: increased by 3.3% in
2010

Analysis – Economic Impacts in 2009

	Direct	Spinoff	Total
Economic Value Add (GDP, \$Million)			
General Co-ops	7,839	10,217	18,056
Credit Unions	7,899	10,696	18,595
Co-op Insurance & Investments	5,464	8,157	13,621
			50,272
Jobs (FTEs, person-years)			
General Co-ops	135,256	109,898	245,154
Credit Unions	101,563	107,201	208,764
Co-op Insurance & Investments	23,932	87,343	111,275
			565,193
Household Income (\$Million)			
General Co-ops	4,735	5,324	10,059
Credit Unions	6,478	5,923	12,401
Co-op Insurance & Investments	2,001	5,000	7,001
			29,461
Taxes (\$Million)			
Co-op Production taxes			2,655
Co-op Product taxes			628
Household Income Taxes			4,906
Household Sales Taxes			2,177
Household Property Taxes			404
			10,770

Analysis – Economic Impacts in 2010

	Direct	Spinoff	Total
Economic Value Add (GDP, \$Million)			
General Co-ops	7,408	10,851	18,259
Credit Unions	8,333	11,218	19,551
Co-op Insurance & Investments	6,767	10,075	16,842
			54,631
Jobs (FTEs, person-years)			
General Co-ops	130,774	123,183	253,957
Credit Unions	109,596	111,912	221,508
Co-op Insurance & Investments	29,451	107,988	137,439
			613,840
Household Income (\$Million)			
General Co-ops	5,384	5,685	11,069
Credit Unions	6,924	6,198	13,122
Co-op Insurance & Investments	2,463	6,180	8,643
			32,789
Taxes (\$Million)			
Co-op Production taxes			2,686
Co-op Product taxes			635
Household Income Taxes			5,481
Household Sales Taxes			2,432
Household Property Taxes			449
			11,683

Analysis – Co-Operatives Comparison between 2009 and 2010

Indicator	2009	2010	Co-Op Change	Canada Change
Economic Value-add GDP (\$Millions)	50,272	54,631	8.67%	3.3 %
Total Jobs	565,193	613,840	8.61%	1.8
Total Household Income (\$Millions)	29,461	32,789	11.30%	3.2 %
Total Taxes Paid (\$Millions)	10,770	11,683	8.48%	

Highlights – 2009 - 2010 Change

- Increase of about 9% in value-add GDP contribution for co-ops compared to a 3.3% increase in total Canadian GDP
- Increase in co-op jobs at almost 9%, whereas for Canada it is 1.8%
- Increase of revenue by 5.6%
- Increase in employment income more than 11% for co-ops.
- 2009 co-op sector was 3.26% of total GDP of Canada, 2010 rose to 3.43%
- Direct and spinoff jobs created by co-op sector remain stable at about 3.75% of total jobs in Canada