

CO-OPERATIVES IN NORTHERN IRELAND: KEY FIGURES

Source: The information below was compiled from data available in the public domain through the Financial Conduct Authority Mutuals Public Register (available here <https://mutuals.fca.org.uk/>), Companies House (<https://beta.companieshouse.gov.uk/>), the latest data from the NI Department for the Economy and the Industrial and Provident Societies Registry (<https://www.economy-ni.gov.uk/topics/credit-unions-and-societies>) and Co-operatives UK (<https://www.uk.coop/open-data/explorer>). The Co-op Group also kindly provided data for its membership and workforce in Northern Ireland only.

There are 69 co-operative societies registered in Northern Ireland and 145 credit unions[1].

This means Northern Ireland's co-operative sector is strong of

214 co-operatives
766,847 members



TOTAL TURNOVER

£1bn

WORKFORCE

Over 3000

Overall, co-operatives in Northern Ireland account for 766,847 in membership.

The local co-operative sector also contributes nearly £1 billion in turnover (over £915 millions) to the local economy, employs over 3000 workers and owns £33.4 billion in assets.



The data available in the public domain shows that the 69 co-operative societies registered in Northern Ireland and the Co-op shops in the region account for a membership of 59,576. They employ 2227 workers and contribute to the local economy £833,781,902 in turnover.

In 2020, credit unions in Northern Ireland account for 707,271 members. Data from 2019 shows that credit unions employ 817 workers and contribute over £81,965,000 in turnover[2].



Nearly

£1m

raised in community shares (since 2014)

Out of 214 co-operatives, we find 145 financial co-operatives (i.e. credit unions) (68%), 33 agricultural co-operatives and 2 fisheries (16%), 14 community co-operatives (6.5%), 8 worker co-operatives (3.7%), 6 consortium co-operatives (2.8%), 6 consumer co-operatives, (2.8%) and 2 housing co-operatives (0.9%).

Since 2014, 8 co-operatives have raised nearly £1 million through community shares[3]. Other co-operatives have used loan stocks and crowdfunding.



Co-operative Alternatives is the only body in Northern Ireland entirely devoted to developing successful co-operatives and community benefit societies. We offer high quality range of advice on legal, financial, business and democratic governance. We provide tailored training and business support to all groups who want to do business in a co-operative way. Find out more by visiting us at <http://www.coopalternatives.coop/>

Endnotes:

[1] For the last quarters in 2020, the Bank of England, the regulator for credit unions, counted 146 credit unions over the whole year of 2019 and 145 for the first quarter of 2020 with a membership of 707,271 members (including 601,026 adult members and 106,245 juvenile depositors). Bank of England, Credit union quarterly statistics, Q1 2020, <https://www.bankofengland.co.uk/statistics/credit-union/2020/2020-q1> [accessed 08/09/2020]

[2] Bank of England, Credit Union Annual Statistics 2019, available online: <https://www.bankofengland.co.uk/statistics/credit-union/2019/2019> [accessed 08/09/2020]

[3] This does not include community share offers from Drumlin Co-operative which used a mixture of community shares and loans.