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Satellite Accounts of Cooperatives, Mutual Societies and Mutual Provident Societies in Spain Year 2008

Cooperatives, mutual societies and mutual provident societies represent 1.0% of GDP in Spain

For the first time, the National Statistics Institute (INE) and the International Centre of Research and Information on the Public, Social and Cooperative Economy (CIRIEC) are presenting the estimates from the satellite accounts of cooperatives, mutual societies and mutual provident societies in Spain. The reference year of the accounts is 2008.

The economic activity carried out by the companies in the Social Economy is included in the National Accounts in the institutional sectors/branches of activity in which these units are integrated, but it is not reflected explicitly, due to the classifications used by the European System of National and Regional Accounts (ESA-95). For this reason, the most adequate way that ESA-95 recommends for presenting the accounting results of these units is by a satellite account. In addition to the basic methodology constituting the ESA-95, the satellite accounts of cooperatives, mutual societies and mutual provident societies in Spain have been compiled in accordance with the *Manual of the European Commission for the compilation of satellite accounts of the social economy: cooperatives and mutual societies*.

The data presented in this research refers to the main economic results, as well as to other non-monetary indicators of the target study units.

Thus, **in the year 2008, there were 25,075 cooperatives, mutual societies and mutual provident societies** in Spain with less than one worker registered with Social Security. These units **generated a gross added value of 10,545 million euros, accounting for approximately 1.0% of GDP**, and net lending to other sectors reached 1,634 million euros.

From the institutional perspective of the national accounts, these units were classified into two large groups of institutions with a homogeneous behaviour: Non-financial cooperatives, classified in institutional sector S.11, *Non-financial societies*, and Financial cooperatives, mutual societies and mutual provident societies, classified in institutional sector S.12, *Financial institutions*.

The following table reflects the distribution of the gross added value generated in the economy by the different types of unit analysed:

	Gross added value (million euros)	Institutional sector to which they belong	Number of units
Non-financial cooperatives	7,948	S.11 Non-financial societies	24,657
Financial cooperatives	1,469	S.12 Financial institutions	81
Mutual societies	678	S.12 Financial institutions	35
Mutual provident societies	450	S.12 Financial institutions	298
Total	10,545		25,075

Non-financial cooperatives

Non-financial cooperatives, that is, those whose main activity is the production of non-financial goods and services, constitute the leading large producer agent of the Social Economy market. The following table reflects the most representative accounting headings of these units.

Satellite Accounts (summary) of non-financial cooperatives

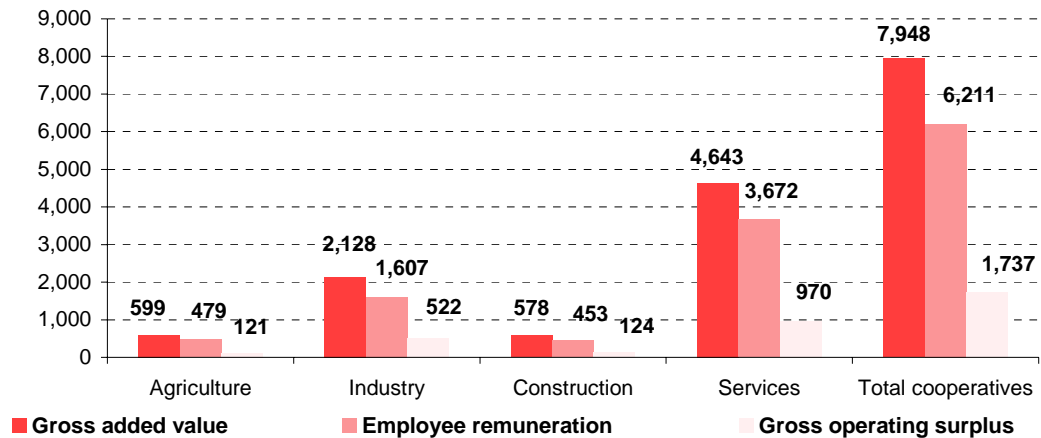
Unit: Thousand euros

Heading	Current prices	Participation (%) in the Non-financial societies sector
Gross added value	7,948,070	1.5
Employee remuneration	6,210,892	1.9
Gross operating surplus	1,736,704	0.9
Gross savings	1,219,850	1.6
Gross formation of fixed capital	478,755	0.3
Financing capacity (net lending)	673,250	(1)

(1) In 2008, sector S.11, Non-financial societies, presented a financing need (net borrowing).

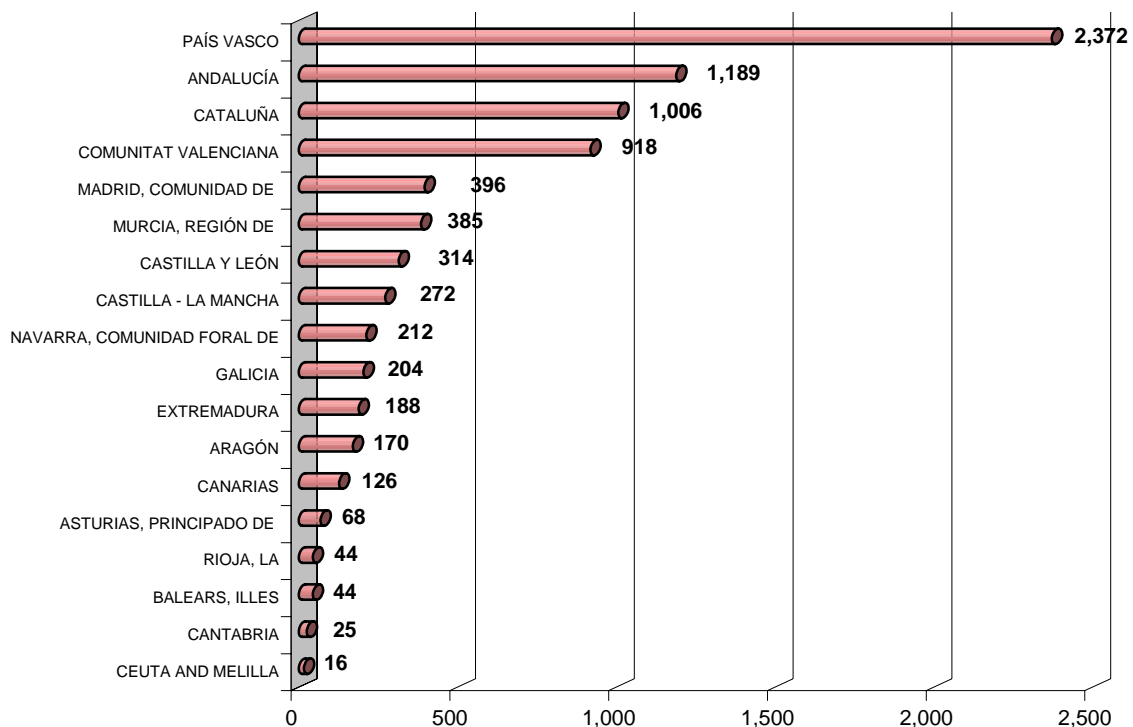
From the functional perspective, among the activities carried out by non-financial cooperatives, worth noting were services activities, followed by industrial activities.

BREAKDOWN OF THE GROSS ADDED VALUE OF NON-FINANCIAL COOPERATIVES, BY BRANCH OF ACTIVITY
(Million euros)



By Autonomous Community, of particular note was País Vasco, whose added value represented 30% of the total generated by the non-financial cooperatives, followed by Andalucía (15%) and Cataluña (12.6%).

ADDED VALUE, BY AUTONOMOUS COMMUNITY OF NON-FINANCIAL COOPERATIVES
(Million euros)



Financial institutions of the social economy

The financial institutions of the social economy are classified in sector S.12, Financial institutions. More specifically, credit unions are part of sub-sector S122, *Other monetary financial institutions*, and mutual insurance societies and mutual provident societies are part of sub-sector S.125, *Insurance companies and pension funds*.

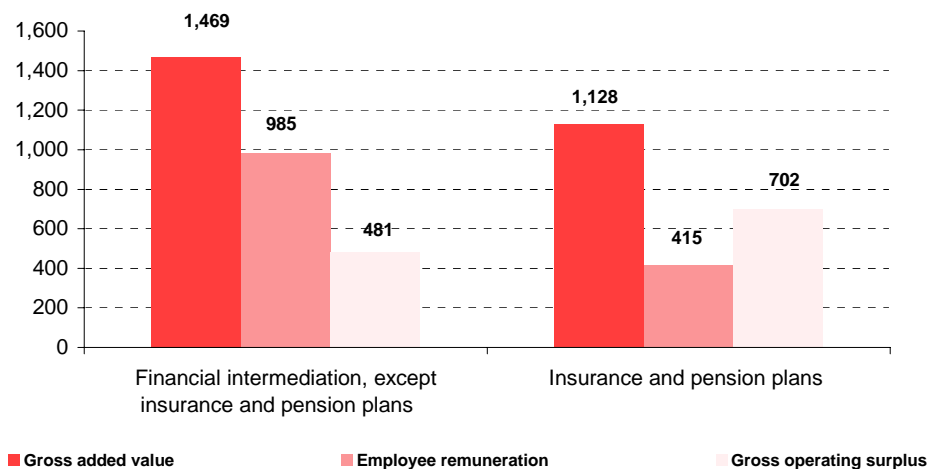
Satellite Accounts (summary) of financial institutions

Unit: Thousand euros

Heading	Credit unions	Mutual societies and mutual provident societies	Total participation (%) in the Financial institutions sector
Gross added value	1,469,000	1,127,718	4.98
Employee remuneration	985,000	414,828	6.11
Gross operating surplus	481,000	702,149	4.10
Gross savings	1,305,000	555,163	5.76
Gross formation of fixed capital	607,000	230,999	9.53
Financing capacity (net lending)	632,000	328,453	4.50

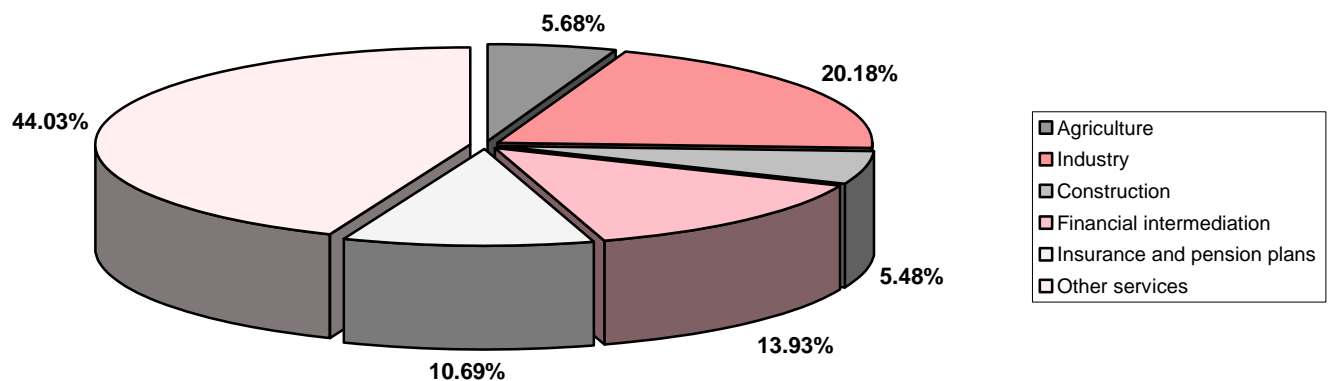
By branch of activity, the activity carried out by credit unions is classified in *Financial intermediation, except insurance and pension plans* and the activity carried out by mutual societies and mutual provident societies in *Insurance and pension plans, except compulsory social security*.

BREAKDOWN OF THE GROSS ADDED VALUE OF FINANCIAL COOPERATIVES
(Million euros)



In the distribution of the added value of the target study population (cooperatives, mutual societies and mutual provident societies), by branch of activity, worth noting was the group of services (financial and non-financial) that represented 68.66% of the total.

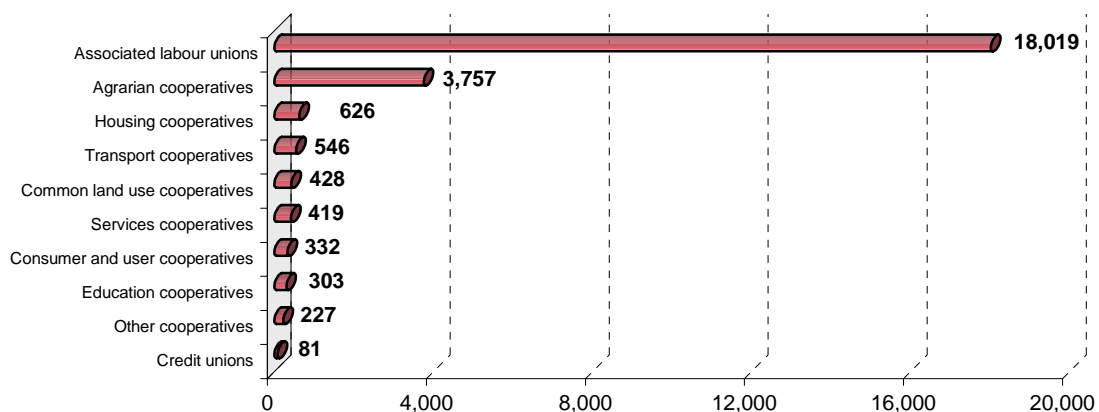
BREAKDOWN OF THE GROSS ADDED VALUE OF THE TARGET STUDY POPULATION (%)



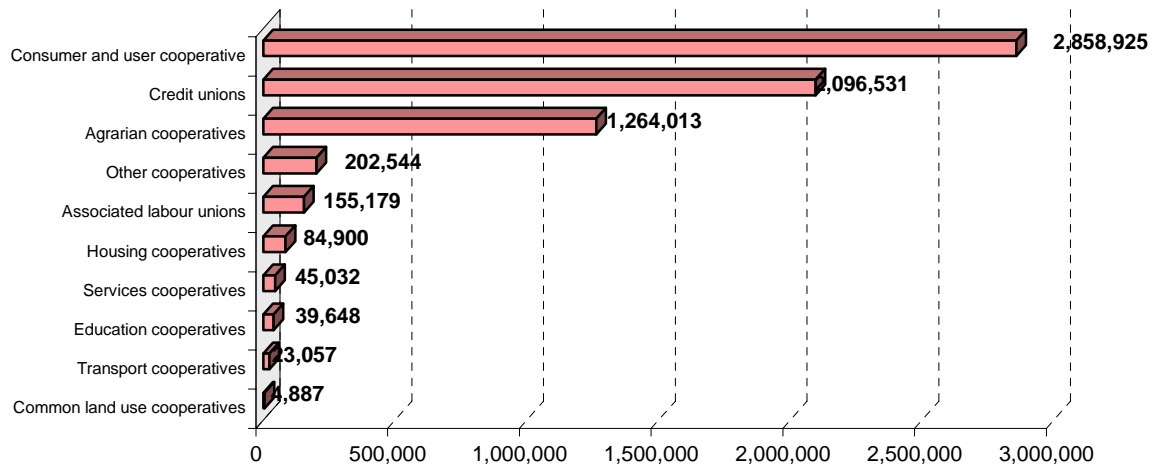
Non-monetary indicators

The number of members of active cooperatives in Spain in 2008 reached 6,774,716, and the direct employment generated accounted for 456,870 jobs. By number of institutions and level of employment, associated labour unions constituted the most important type of cooperative.

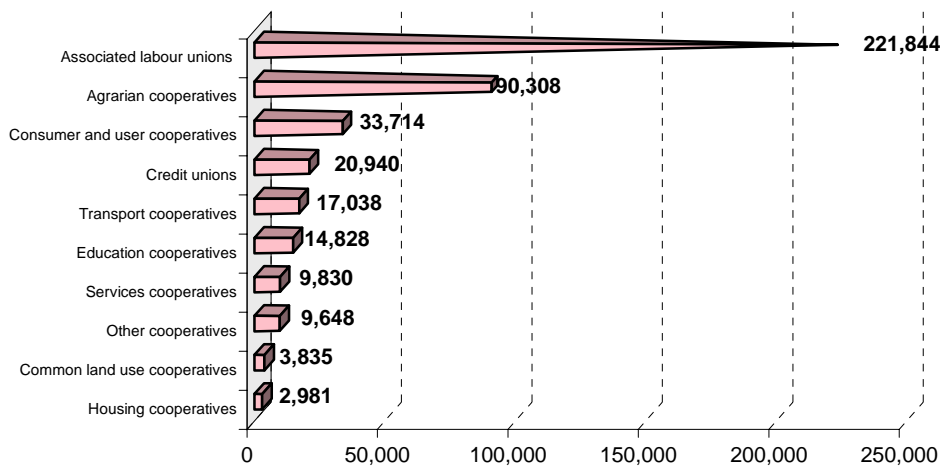
Number of cooperatives



Number of members



Direct jobs



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Press Office: Telephone numbers: 91 583 93 63 / 94 08 – Fax: 91 583 90 87 - gprensa@ine.es

Information Area: Telephone number: 91 583 91 00 – Fax: 91 583 91 58 – www.ine.es/infoine/?L=1