

**AS 100 MAIORES COOPERATIVAS 2020**  
**TOP 100 COOPERATIVES 2020**

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TOP 100  
COOPERATIVES 2020



1.

INTRODUCTORY NOTE

Within the scope of its attributions, it is incumbent upon the António Sérgio Cooperative for Social Economy (CASES) to collect “*the elements referring to cooperatives or organisations in the cooperative sector that allow keeping updated all elements that refer to them, namely concerning its incorporation, changes in bylaws, activities carried out, annual management and accounting reports*” (article 4 (4) e) of the By-laws).

Pursuing this attribution, CASES resumed in 2018 the publication of the ranking of the largest Cooperatives in Portugal, with three editions already – rankings of 2017<sup>1</sup>, 2018<sup>2</sup> and 2019<sup>3</sup>. This report, entitled “The 100 Largest Cooperatives – 2020” intends to continue this work resulting from the treatment of information related to 2020 collected through the CASES Accreditation Portal and the request, to the competent bodies, for information on the cooperative sector of the Autonomous Regions of the Azores and Madeira.

Maintaining the editorial line of previous publications, this report presents the most relevant statistical data for 2020 regarding the 100 largest Portuguese Cooperatives ordered by Turnover and the 20 largest Credit Cooperatives sorted by total Net Assets. In order to show the diversity and richness of the Cooperative Sector, when applicable, the 5 largest Cooperatives by branch are also presented, and among these there are several Cooperatives that do not belong to the 100 largest.

1 Available at: <https://www.cases.pt/wp-content/uploads/2018/12/As-100-Maiores-Cooperativas.pdf>

2 Available at: <https://www.cases.pt/wp-content/uploads/2020/07/100-Maiores-Cooperativas.pdf>

3 Available at: <https://www.cases.pt/wp-content/uploads/2021/08/Livro-As-100-Maiores-Cooperativas-2019.pdf>

This report also includes a section dedicated to the main economic and financial ratios, comparisons with the previous ranking and the contribution of these Cooperatives to some of the Sustainable Development Goals (SDG) of the UN, in particular SDG 8 – Decent work and Economic Growth and SDG 5 – Gender Equality.

In this way, CASES intends to provide statistical information that contributes to greater knowledge and recognition of the Cooperative Sector, of particular relevance for the year 2020 considering the social and economic effects caused by the new coronavirus pandemic

2.

METHODOLOGICAL NOTE

The data presented for the Cooperatives based in Mainland Portugal were collected through the CASES Accreditation Portal database until May 31, 2022 and supplemented, occasionally, with information sent by the Cooperatives or competent entities after that date. In this sense, these listings only include those Cooperatives that, up to the indicated date, complied with the obligation to communicate to CASES the annual accounting documents, among other acts listed in article 116 of the Cooperative Code<sup>4</sup>. In addition, only Cooperatives with a valid credential for the year 2020 were included.

Since the Accreditation Portal is only intended for Cooperatives based in Mainland Portugal, information from Cooperatives in the Autonomous Regions of the Azores and Madeira was requested from the DRCI (Regional Directorate of Commerce and Industry) and the IEM (Institute of Employment of Madeira), respectively. The statistics from the Autonomous Region of Madeira were also complemented by information obtained from the National Statistics Institute (INE, I.P).

In this sense, most of the data under analysis were introduced in the Accreditation Portal by the Cooperatives, being their responsibility for their quality and reliability, and may be subject to corrections if they are justified.

To better understand this publication, the following aspects should also be considered:

- Multisectoral Cooperatives are described considering the Main Branch;
- The list of the Top 100 Cooperatives reflects Cooperatives with the highest Turnover in 2020, so they were ranked based on the item “Sales and Services Provided” reported by them to CASES or to competent bodies;

4 Available at: <https://unric.org/en/united-nations-sustainable-development-goals/>

- Credit Cooperatives are part of a differentiated list – the Top 20 Credit Cooperatives –, ordered by “Total Net Assets”, which is justified by the specific accounting system that does not allow a treatment equivalent to that of other Cooperatives;
- Similar to what was done in the last report, and given the importance that “Operating Subsidies” have for the activity of Cooperatives in the Education and Social Solidarity Branches, in the list of the 5 largest Cooperatives for these two specific branches, an additional list was considered observing an order according to this item;
- Given its nature as a “central body”, the information from Caixa Central de Crédito Agrícola Mútuo, Crl, included in the list of the 20 largest Credit Cooperatives since the previous ranking, corresponds only to the commercial activity of this entity and not to the consolidated information of the Group;
- FENACAM – Federação Nacional das Caixas de Crédito Agrícola Mútuo, Fcrl, as a Federation of the Credit Branch, does not have an accounting system similar to that of 1<sup>st</sup> tier Credit Cooperatives, so it was again included in the listing of the Top 100 Cooperatives, not the Top 20 Credit Cooperatives.



RANKING 2020	NAME	DATE of establishment	DISTRICT
1	COOPROFAR Cooperativa dos Proprietários de Farmácia, CrI	1975	Oporto
2	PLURAL Cooperativa Farmacêutica, CrI	1973	Coimbra
3	AGROS União das Cooperativas de Produtores de Leite de Entre Douro e Minho e Trás-os-Montes, UcrI	1949	Oporto
4	COOPLECNOORTE Aquisição e Fornecimento de Bens e Serviços, CrI	2000	Aveiro
5	LACTAÇORES União das Cooperativas de Laticínios dos Açores, UcrI	2003	A.R.A.
6	UNICOL Cooperativa Agrícola, CrI	1946	A.R.A.
7	Cooperativa Agrícola de BARCELOS, CrI	1931	Braga
8	UNILEITE União das Cooperativas Agrícolas de Laticínios da Ilha de São Miguel, UcrI	1954	A.R.A.
9	PROLEITE Cooperativa Agrícola de Produtores de Leite, CrI	1944	Aveiro
10	Cooperativa Agrícola o BOM PASTOR, CrI	1948	A.R.A.
11	Cooperativa Agrícola de VILA DO CONDE, CrI	1948	Oporto
12	LACTICOOP União de Cooperativas de Produtores de Leite de Entre Douro e Mondego, UcrI	1962	Aveiro
13	COFAC Cooperativa de Formação e Animação Cultural, CrI	1986	Lisbon
14	COOPERATIVA UNIÃO AGRÍCOLA, CrI	1991	A.R.A.
15	Cooperativa Agrícola de BEJA E BRINCHES, CrI	2008	Beja
16	ALIGRUPO Agrupamento de Produtores de Suínos, Bovinos, Ovinos e Caprinos, CrI	1994	Setúbal
17	AGROMAIS Entrepósito Comercial Agrícola, CrI	1987	Santarém
18	PORTO ALTO Rações para Animais, CrI	1981	Santarém
19	Cooperativa Agrícola de MOURA E BARRANCOS, CrI	1954	Beja
20	UNIARME União de Armazenistas de Mercaria, CrI	1986	Lisbon

Top 100 Cooperatives 2020

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BRANCH	TURNOVER	EMPLOYEES (N°)	FEMALE employees (N°)	FEMALE administrators (%)	YOUNG employees (%)	OPEN-ENDED contracts (%)
Trade	397 497 785.32 €	46	58.7%	0.0%	0.0%	100%
Trade	294 208 387.00 €	300	28.0%	60.0%	8.0%	77.3%
Agriculture	173 273 190.04 €	189	23.3%	0.0%	2.1%	88.4%
Trade	146 859 128.04 €	154	n.a.	0.0%	n.a.	98.7%
Trade	82 837 097.12 €	64	32.8%	0.0%	0.0%	73.4%
Agriculture	76 372 251.00 €	194	7.7%	0.0%	5.7%	88.7%
Agriculture	75 281 870.91 €	92	26.1%	20.0%	2.2%	97.8%
Agriculture	75 130 031.40 €	309	33.3%	0.0%	9.4%	83.2%
Agriculture	69 120 074.00 €	108	23.1%	0.0%	0.0%	98.1%
Agriculture	67 765 380.37 €	38	21.1%	0.0%	2.6%	42.1%
Agriculture	67 756 802.91 €	79	34.2%	0.0%	3.8%	98.7%
Agriculture	62 240 087.64 €	106	17.0%	0.0%	3.8%	100%
Education	51 257 435.73 €	456	63.2%	33.3%	3.1%	72.4%
Agriculture	48 033 788.11 €	245	18.4%	0.0%	4.5%	84.1%
Agriculture	38 838 076.26 €	70	22.9%	0.0%	5.7%	65.7%
Agriculture	31 085 828.08 €	5	80.0%	33.3%	0.0%	80.0%
Agriculture	29 343 566.10 €	23	34.8%	0.0%	4.3%	82.6%
Agriculture	26 778 858.33 €	20	30.0%	33.3%	0.0%	100%
Agriculture	26 079 929.44 €	53	30.2%	0.0%	3.8%	67.9%
Trade	25 612 686.75 €	9	44.4%	0.0%	0.0%	88.9%

n.a. - Not available / applicable

# TOP 100

## Top 100 Cooperatives 2020

RANKING 2020	NAME	DATE of establishment	DISTRICT
21	Cooperativa Agrícola Leiteira do Concelho de PÓVOA DO VARZIM, CrI	1948	Oporto
22	COOP2014 Cooperativa de Produtores de Leite, CrI	2014	Setúbal
23	Cooperativa Agrícola de SANTO ISIDRO DE PEGÕES, CrI	1958	Setúbal
24	CACIAL Cooperativa Agrícola de Citricultores do Algarve, CrI	1964	Faro
25	Cooperativa Agrícola de SANTO ANTÃO, CrI	1954	A.R.A.
26	Cooperativa Agrícola dos Criadores de Gado da BENEDITA, CrI	1970	Leiria
27	CARMIM Cooperativa Agrícola de Reguengos de Monsaraz, CrI	1962	Évora
28	FRUBAÇA Cooperativa de HortoFruticultores, CrI	1988	Leiria
29	CESPU Cooperativa de Ensino Superior Politécnico e Universitário, CrI	1982	Oporto
30	ARTESANALPESCA Organização de Produtores de Pesca, CrI	1986	Setúbal
31	EGAS MONIZ Cooperativa de Ensino Superior, CrI	1998	Setúbal
32	Cooperativa dos Agricultores dos Concelhos de SANTO TIRSO E TROFA, CrI	1975	Oporto
33	CALCOB Cooperativa Agrícola de Oliveira do Bairro e Vagos, CrI	1975	Aveiro
34	Adega Cooperativa de ALMEIRIM, CrI	1958	Santarém
35	UCANORTE XXI União Agrícola do Norte, UcrI	2002	Oporto
36	MAIÊUTICA Cooperativa de Ensino Superior, CrI	1991	Oporto
37	PROVAPE Cooperativa Agrícola do Vale da Pedra, CrI	1997	Santarém
38	Cooperativa Agrícola dos Fruticultores do CADAVAL, CrI	1969	Lisbon
39	União das Cooperativas Agrícolas de Lacticínios de SÃO JORGE, UcrI	1986	A.R.A.
40	Cooperativa Agrícola do Concelho de MONTEMOR-O-VELHO, CrI	1977	Coimbra

BRANCH	TURNOVER	EMPLOYEES (N°)	FEMALE employees (N°)	FEMALE administrators (%)	YOUNG employees (%)	OPEN-ENDED contracts (%)
Agriculture	25 526 777.95 €	37	40.5%	0.0%	13.5%	83.8%
Agriculture	23 820 633.16 €	n.a.	n.a.	0.0%	n.a.	n.a.
Agriculture	22 071 068.09 €	91	48.4%	33.3%	11.0%	4.4%
Agriculture	21 376 235.67 €	110	51.8%	0.0%	9.1%	74.5%
Agriculture	20 926 605.92 €	21	19.0%	0.0%	4.8%	61.9%
Agriculture	19 658 548.45 €	32	15.6%	0.0%	3.1%	100%
Agriculture	19 186 753.83 €	102	44.1%	0.0%	1.0%	82.4%
Agriculture	17 710 790.44 €	157	80.9%	0.0%	3.8%	75.8%
Education	17 021 493.78 €	534	58.6%	20.0%	0.7%	34.6%
Fisheries	16 744 927.18 €	72	25.0%	0.0%	1.4%	87.5%
Education	16 470 500.81 €	386	60.1%	42.9%	2.3%	66.8%
Agriculture	16 451 827.21 €	33	24.2%	0.0%	3.0%	100%
Agriculture	16 399 579.17 €	114	52.6%	0.0%	10.5%	71.1%
Agriculture	16 214 529.00 €	45	31.1%	0.0%	0.0%	95.6%
Agriculture	15 766 858.48 €	15	46.7%	0.0%	0.0%	86.7%
Education	15 531 934.18 €	193	45.6%	0.0%	1.6%	94.8%
Agriculture	15 380 220.65 €	3	66.7%	0.0%	0.0%	100%
Agriculture	14 676 125.57 €	134	81.3%	0.0%	0.0%	24.6%
Agriculture	14 375 848.16 €	108	55.6%	0.0%	5.6%	92.6%
Agriculture	14 355 913.57 €	33	48.5%	0.0%	0.0%	100%

# TOP 100

## Top 100 Cooperatives 2020

RANKING 2020	NAME	DATE of establishment	DISTRICT
41	FRUTUS Estação Fruteira do Monte Junto, Crl	1992	Lisbon
42	FAGRICOOP Coop. Agríc. e dos Produtores Leite de Vila Nova de Famalição, Crl	1977	Braga
43	BENAGRO Cooperativa Agrícola de Benavente, Crl	1977	Santarém
44	Adega Cooperativa de FAVAIOS, Crl	1951	Vila Real
45	VERCOOPE União das Adegas Cooperativas da Região dos Vinhos Verdes, Ucrl	1964	Oporto
46	Adega Cooperativa de VILA REAL, CAVES VALE DO CORGO, Crl	1955	Vila Real
47	Adega Cooperativa Regional de MONÇÃO, Crl	1958	Viana do Castelo
48	Adega Cooperativa de BORBA, Crl	1955	Évora
49	C.E.U. Cooperativa de Ensino Universitário, Crl	1985	Lisbon
50	Adega Cooperativa de REDONDO, Crl	1956	Évora
51	UNIVERSIDADE PORTUCALENSE INFANTE D. HENRIQUE Cooperativa Ensino Superior, Crl	1985	Oporto
52	Cooperativa Agrícola do BEBEDOURO, Crl	1968	Coimbra
53	SERRALEITE Cooperativa Agrícola dos Produtores de Leite de Portalegre, Crl	1977	Portalegre
54	Adega Cooperativa da AZUEIRA, Crl	1959	Lisbon
55	Cooperativa Agrícola do TÁVORA, Crl	1954	Viseu
56	TERRAS DE FELGUEIRAS Caves Felgueiras, Crl	1957	Oporto
57	CAIACA Coop. Abastecedora Industriais de Alimentos Compostos para Animais, Crl	1972	Lisbon
58	Cooperativa Agrícola da TOCHA, Crl	1974	Coimbra
59	Cooperativa Agrícola da MAIA, Crl	1975	Oporto
60	LOURICOOP Cooperativa de Apoio e Serviços do Concelho da Lourinhã, Crl	1976	Lisbon

Top 100 Cooperatives 2020

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BRANCH	TURNOVER	EMPLOYEES (N°)	FEMALE employees (N°)	FEMALE administrators (%)	YOUNG employees (%)	OPEN-ENDED contracts (%)
Agriculture	13 937 709.43 €	107	75.7%	0.0%	2.8%	2.8%
Agriculture	13 745 360.43 €	30	36.7%	0.0%	0.0%	0.0%
Agriculture	13 667 703.25 €	10	50.0%	0.0%	0.0%	0.0%
Agriculture	13 655 214.86 €	47	57.4%	33.3%	0.0%	0.0%
Agriculture	13 563 711.00 €	48	41.7%	0.0%	4.2%	4.2%
Agriculture	13 404 786.84 €	22	40.9%	0.0%	0.0%	0.0%
Agriculture	13 349 460.36 €	34	47.1%	0.0%	0.0%	0.0%
Agriculture	13 121 389.20 €	68	55.9%	0.0%	2.9%	2.9%
Education	13 083 144.91 €	378	43.7%	0.0%	2.6%	2.6%
Agriculture	12 081 762.20 €	58	19.0%	50.0%	3.4%	3.4%
Education	11 866 443.92 €	193	56.0%	71.4%	0.0%	0.0%
Agriculture	11 691 080.43 €	19	31.6%	0.0%	0.0%	0.0%
Agriculture	11 610 450.96 €	22	4.5%	0.0%	0.0%	0.0%
Agriculture	11 419 676.19 €	59	32.2%	0.0%	6.8%	6.8%
Agriculture	11 399 257.40 €	81	58.0%	0.0%	6.2%	6.2%
Agriculture	11 336 273.31 €	41	29.3%	20.0%	4.9%	4.9%
Trade	11 316 681.16 €	39	33.3%	33.3%	0.0%	0.0%
Agriculture	10 890 015.29 €	84	53.6%	20.0%	8.3%	8.3%
Agriculture	10 772 591.37 €	17	17.6%	0.0%	5.9%	5.9%
Agriculture	10 583 784.24 €	58	36.2%	0.0%	3.4%	3.4%

n.a. - Not available / applicable

# TOP 100

## Top 100 Cooperatives 2020

RANKING 2020	NAME	DATE of establishment	DISTRICT
61	KIWICOOP Cooperativa Frutícola da Bairrada, Crl	1988	Aveiro
62	Adega Cooperativa do CARTAXO, Crl	1954	Santarém
63	MÚTUA DOS PESCADORES Mútua de Seguros, Crl	1942	Lisbon
64	COOPERFRUTAS Coop. de Produtores de Fruta e Produtos Hortícolas Alcobaça, Crl	1998	Leiria
65	Cooperativa Agrícola de ESPOSENDE, Crl	1952	Braga
66	RACOOOP Cooperativa Agrícola de Rações, Crl	1998	Braga
67	VIVALEITE Cooperativa de Produtores de Leite, Crl	2007	Lisbon
68	Adega Cooperativa de BENFICA DO RIBATEJO, Crl	1957	Santarém
69	Adega Cooperativa de SÃO MAMEDE DA VENTOSA, Crl	1956	Lisbon
70	CADOVA Cooperativa Agrícola do Vale de Arraiolos, Crl	1987	Santarém
71	CAMINHOS DO FUTURO Coop. Comercial. Transf. Agro Pecuário Montemor-o-Novo, Crl	1979	Évora
72	COOPALIMA Cooperativa Agrícola dos Agricultores do Vale do Lima, Crl	1977	Viana do Castelo
73	GRANFER Produtores de Frutas, Crl	1986	Leiria
74	FENACAM Federação Nacional das Caixas de Crédito Agrícola Mútuo, Fcrl	1978	Lisbon
75	INSTITUTO PIAGET Cooperativa para o Desenvolvimento Humano, Integral e Ecológico, Crl	1979	Lisbon
76	Adega Cooperativa de PINHEL, Crl	1951	Guarda
77	Adega Cooperativa de FREIXO DE ESPADA A CINTA, Crl	1959	Bragança
78	FRUTALVOR Central Fruteira, Crl	1993	Leiria
79	ISPA, CRL	1982	Lisbon
80	CEVE Cooperativa Eléctrica do Vale d'Este	1930	Braga

BRANCH	TURNOVER	EMPLOYEES (N°)	FEMALE employees (N°)	FEMALE administrators (%)	YOUNG employees (%)	OPEN-ENDED contracts (%)
Agriculture	10 534 753.56 €	57	71.9%	0.0%	1.8%	94.7%
Agriculture	10 400 106.13 €	48	45.8%	0.0%	4.2%	89.6%
Services	10 130 482.00 €	42	57.1%	0.0%	2.4%	92.9%
Agriculture	9 997 578.59 €	71	60.6%	0.0%	4.2%	53.5%
Agriculture	9 997 057.72 €	35	40.0%	0.0%	0.0%	100%
Agriculture	9 616 475.50 €	13	7.7%	0.0%	15.4%	100%
Agriculture	9 557 162.31 €	2	100%	0.0%	0.0%	0.0%
Agriculture	9 466 540.27 €	41	61.0%	0.0%	17.1%	63.4%
Agriculture	8 979 130.04 €	36	58.3%	0.0%	2.8%	83.3%
Agriculture	8 925 428.92 €	9	22.2%	0.0%	11.1%	100%
Agriculture	8 806 313.46 €	29	20.7%	0.0%	3.4%	96.6%
Agriculture	8 678 844.24 €	20	35.0%	0.0%	0.0%	100%
Agriculture	8 611 963.81 €	89	75.3%	0.0%	6.7%	76.4%
Credit	8 556 174.00 €	33	18.2%	33.3%	0.0%	93.9%
Education	8 389 137.33 €	178	64.6%	66.7%	0.0%	74.2%
Agriculture	8 231 323.47 €	23	34.8%	0.0%	0.0%	100%
Agriculture	8 020 469.57 €	20	30.0%	0.0%	15.0%	85.0%
Agriculture	7 949 031.38 €	71	80.3%	0.0%	7.0%	25.4%
Education	7 838 856.97 €	136	54.4%	20.0%	0.0%	72.8%
Services	7 718 882.03 €	28	25.0%	0.0%	7.1%	89.3%

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RANKING 2020	NAME	DATE of establishment	DISTRICT
81	Cooperativa PINGO DE LEITE, CrI	2016	Aveiro
82	CAVES SANTA MARTA Vinhos e Derivados, CrI	1959	Vila Real
83	Adega Cooperativa de VIDIGUEIRA, CUBA E ALVITO, CrI	1960	Beja
84	Adega Cooperativa d e PALMELA, CrI	1955	Setúbal
85	CFSJMGE Cooperativa Agrícola da Feira, S. João da Madeira, Gaia e Espinho, CrI	1947	Aveiro
86	TEF Organização de Produtores, CRL	1998	Santarém
87	LEITE DO CAMPO, CrI	2017	Oporto
88	Cooperativa Agrícola de COIMBRA, CrI	1951	Coimbra
89	Cooperativa Agrícola do BOMBARRAL, CRL	1966	Leiria
90	Cooperativa Agrícola de Lacticínios do FAIAL, CrI	1943	A.R.A.
91	FOMENTO Cooperativa de Centros de Ensino, CrI	1978	Lisbon
92	Cooperativa de Ovícultores de VALPAÇOS, CrI	1951	Vila Real
93	SOCRABINE Cooperativa Camionistas Fornecedores de Materiais de Construção, CrI	1981	Setúbal
94	ALENSADO Cooperativa Agrícola do Sado, CrI	1997	Setúbal
95	Adega Cooperativa da VERMELHA, CrI	1963	Lisbon
96	Adega Cooperativa de PENALVA DO CASTELO, CrI	1960	Viseu
97	CAF Cooperativa Agrícola do FUNCHAL, CrI	1951	A.R.M.
98	Adega Cooperativa de CANTANHEDE, CrI	1954	Coimbra
99	Adega Cooperativa de PONTE DA BARCA E ARCOS DE VALDEVEZ, CrI	1963	Viana do Castelo
100	Cooperativa-Agro Pecuária da BEIRA CENTRAL, CrI	1964	Coimbra

BRANCH	TURNOVER	EMPLOYEES (N°)	FEMALE employees (N°)	FEMALE administrators (%)	YOUNG employees (%)	OPEN-ENDED contracts (%)
Agriculture	7 628 016.84 €	7	28.6%	0.0%	0.0%	100%
Agriculture	7 600 106.00 €	40	50.0%	0.0%	0.0%	100%
Agriculture	7 594 317.13 €	34	41.2%	16.7%	5.9%	85.3%
Agriculture	7 329 799.06 €	42	52.4%	40.0%	0.0%	78.6%
Agriculture	7 240 497.98 €	39	41.0%	0.0%	15.4%	74.4%
Agriculture	7 089 978.85 €	3	66.7%	0.0%	0.0%	100%
Agriculture	7 013 781.40 €	7	14.3%	20.0%	0.0%	42.9%
Agriculture	6 819 368.35 €	35	42.9%	20.0%	11.4%	97.1%
Agriculture	6 741 942.42 €	17	47.1%	0.0%	0.0%	100%
Agriculture	6 734 058.78 €	73	43.8%	0.0%	2.7%	95.9%
Education	6 711 126.67 €	276	72.1%	33.3%	2.9%	71.7%
Agriculture	6 545 204.29 €	14	57.1%	0.0%	0.0%	92.9%
Services	6 527 089.67 €	6	83.3%	0.0%	0.0%	100%
Agriculture	6 494 235.91 €	9	44.4%	0.0%	0.0%	100%
Agriculture	6 475 280.10 €	41	36.6%	0.0%	9.8%	90.2%
Agriculture	6 372 125.46 €	17	29.4%	0.0%	0.0%	100%
Agriculture	6 345 815.63 €	36	25.0%	0.0%	8.3%	72.2%
Agriculture	6 237 153.47 €	55	58.2%	0.0%	7.3%	69.1%
Agriculture	5 841 011.17 €	39	53.8%	0.0%	2.6%	71.8%
Agriculture	5 839 914.43 €	38	57.9%	0.0%	10.5%	94.7%

3.

TOP 100 RANKING

3.1.

THE TOP 100 IN ANALYSIS

The 2020 List of the Top 100 Cooperatives is represented by entities from six Cooperative Branches (Figure 1), with the Agriculture Branch continuing to be the one with the largest number of Cooperatives on this list and the only Branch that increased in representation compared to 2019 (5 more units).

The Culture Branch is no longer present in the group of the Top 100, thus half of the Cooperative Branches are absent from this ranking (in addition, Crafts, Consumption, Workers' Production, Housing and Construction and Social Solidarity).

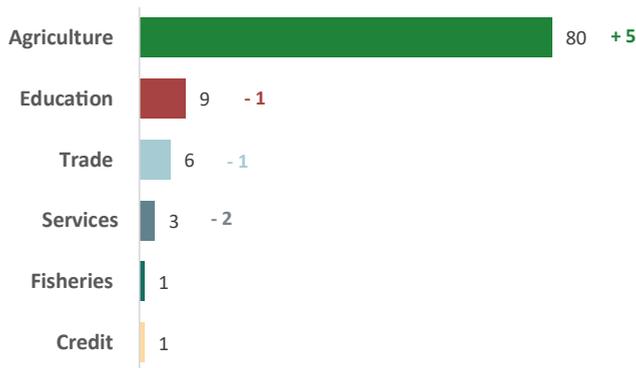


Figure 1

Distribution of the Top 100 Cooperatives 2020 by Cooperative Branch

Compared to 2019, only eight entities did not move to the ranking of the Top 100 Cooperatives of 2020. Among the 92 reiterated Cooperatives, around 36% improved their relative position, with emphasis on the Azorean Cooperativa Agrícola de SANTO ANTÃO, Crl (rose 37 positions, from 62<sup>nd</sup> in 2019 to 25<sup>th</sup> in 2020) and the agriculture cooperative FRUTUS – Estação Fruteira do Monte Junto, Crl (31 more positions, from 72<sup>nd</sup> to 41<sup>st</sup>). It is also observed that

11 Cooperatives maintained their position on the list, including the top five positions in the ranking, and that 52% saw their position declined, although more than half only decreased between one and three positions.

As oito novas adições pertencem todas ao Ramo Agrícola com particular destaque para a única cooperativa agrícola Madeirense a surgir neste *ranking* – CAF – Cooperativa Agrícola do FUNCHAL, Crl – e para a Cooperativa Agrícola o BOM PASTOR, Crl da Região Autónoma dos Açores (R.A.A.), incluída pela primeira vez na lista e que ocupa a 10<sup>a</sup> posição.

The eight new additions all belong to the Agriculture Branch, with particular emphasis on the only agriculture cooperative from Madeira to appear in this ranking – CAF – Cooperativa Agrícola do FUNCHAL, Crl – and on the Cooperativa Agrícola BOM PASTOR, Crl of the Autonomous Region of the Azores (A.R.A.), included for the first time in the list and which occupies the 10<sup>th</sup> position.

### 3.1.1.

#### GEOGRAPHIC DISTRIBUTION

The regional distribution of the Top 100 Cooperatives in 2020 remains centred on the coastal areas of Mainland Portugal, particularly in the Districts of Lisbon and Oporto, where close to a third of these organizations are based. Compared to the previous year, A.R.A. Cooperatives are again listed, most of them in São Miguel, but also in Faial, Terceira and São Jorge islands. It is worth noting the inclusion, for the first time in the ranking of the Top 100, of a Cooperative of the Autonomous Region of Madeira (A.R.M.), namely, and as mentioned above, the CAF - Cooperativa Agrícola do FUNCHAL, Crl, which, consequently, makes Castelo Branco the only territory in the country without representation in 2020 (Figure 2).

With 80 entities of the Agriculture Branch on the list of the Top 100, they are spread over almost all the regions included in the ranking, particularly in Oporto and Santarém (11.3% each).

Turnover maintains an identical distribution to the 2019 list, with Oporto continuing to gather the largest share, followed by A.R.A. but now occupying third place Coimbra – Figure 3. The Top 3 in Employment follows the same distribution as the 2019 ranking – Figure 4.

It should be noted that 20 Cooperatives in the Top 100 are headquartered in Inland Territories<sup>5</sup>, one more than in the previous year, all in the Agriculture Branch and concentrating 8.8% of Turnover and 10.2% of Employment in this ranking.

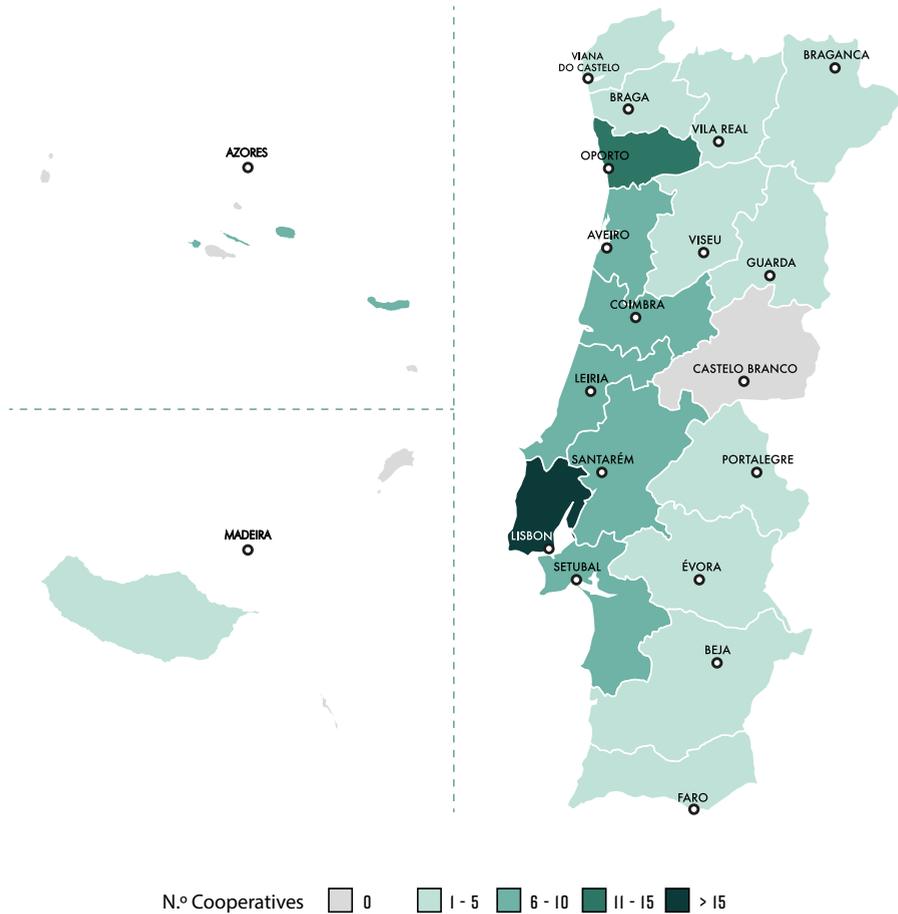
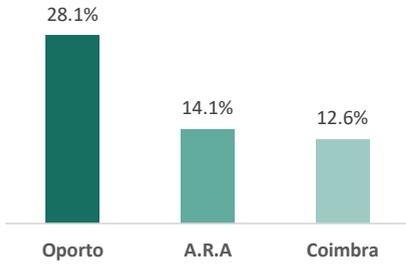
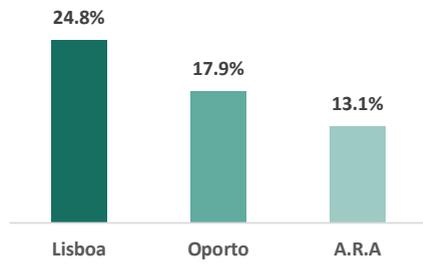


Figure 2  
Distribution of the Top 100 Cooperatives 2020 by District

5 List of municipalities identified under the Portugal 2020 programme, later reinforced by the National Programme for Territorial Cohesion (PNCT), for application of positive discrimination measures, including 165 of the 278 municipalities in Mainland Portugal and also 74 Boroughs not reflected in this analysis.



*Figure 3*  
Top 3 Districts based on Turnover  
– Top 100 Cooperatives 2020

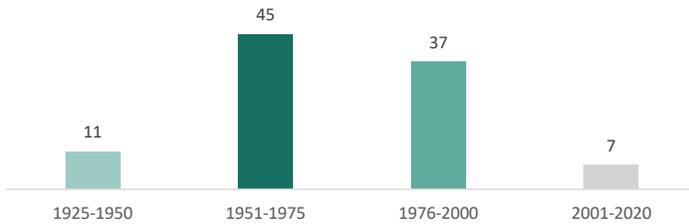


*Figure 4*  
Top 3 Districts based on Employment  
– Top 100 Cooperatives 2020

### 3.1.2.

#### LONGEVITY

On average, the Top 100 Cooperatives in 2020 had 48.3 years of longevity, a value higher than the previous year, noting that more than half of the list was founded until 1975 and that only seven Cooperatives were created in the last 20 years – Figure 5. The oldest, 90 years old, is CEVE – Cooperativa Eléctrica do Vale d’Este, and the most recent, with only 3 years of existence, was still Cooperativa LEITE DO CAMPO, Crl.



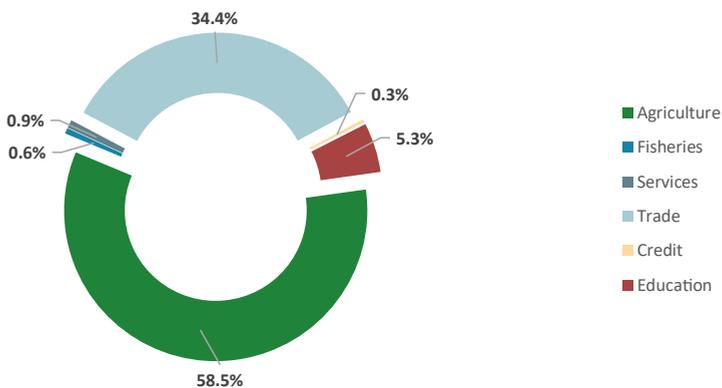
*Figure 5*  
Distribution of the Top 100 Cooperatives 2020 by Date of establishment

### 3.1.3. TURNOVER

The global Turnover of the 2020 ranking was, in nominal terms, 5.0% higher than in 2019, amounting to approximately **€2.79 billion euros**. The maximum individual Turnover listed also showed an increase compared to the maximum value verified in 2019 (+4.1%), however the same did not happened to the minimum value listed, which was 5.7% lower.

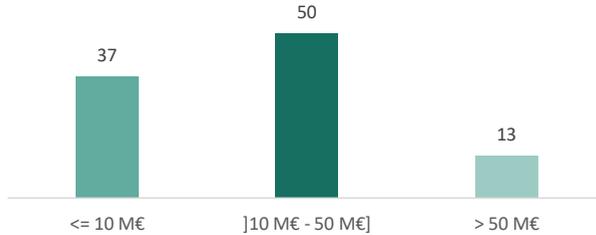
Contrary to what was observed in the 2019 report, more than half of the listed Cooperatives decreased their Turnover between 2019 and 2020, which follows the retraction felt in the National Economy where, according to INE data, the Turnover of companies (excluding financial activities) decreased by 10.0% in 2020. It should be noted, however, that, on average, these Cooperatives recorded decreases of around 7.9%, that is, lower than the rest of the Economy. In addition, despite the economic situation, 43 Cooperatives recorded an average growth in Turnover of 12.8%, with emphasis on the Cooperativa Agrícola de SANTO ANTÃO, Crl, which doubled its Turnover between 2019 and 2020.

More than half of the Turnover in the list of the Top 100 continues to be ensured by the Agriculture Branch, which also continues to be represented in six of the top ten positions – Figure 6. In turn, the Trade Branch generated more than a third of the Turnover of the Top 100 in 2020, noting that two of the Cooperatives in this branch alone, which occupy the top two positions on the list, account for a quarter of the total Turnover.

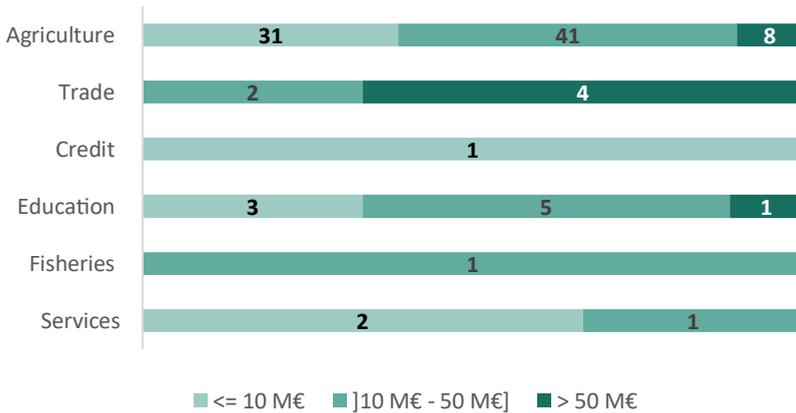


*Figure 6*  
Turnover Distribution of the Top 100 Cooperatives 2020 by Cooperative Branch

Taking into account different levels of Turnover<sup>6</sup>, it can be seen that half of the listed Cooperatives earned between 10 and 50 million euros. Cooperatives that earned more than 50 million euros belong only to the Agriculture (eight), Trade (four) and Education (one) branches – Figure 7 and Figure 8.



*Figure 7*  
Distribution of the Top 100 Cooperatives 2020  
by Turnover intervals



*Figure 8*  
Distribution of the Top 100 Cooperatives 2020  
by Turnover intervals and Cooperative Branch

6 Using as reference the Turnover tiers mentioned in the Commission Recommendation of May 6<sup>th</sup>, 2003, which defines the criteria for ranking micro, small and medium-sized companies (SMEs), which must consider the number of Employees and Turnover or the total balance sheet.

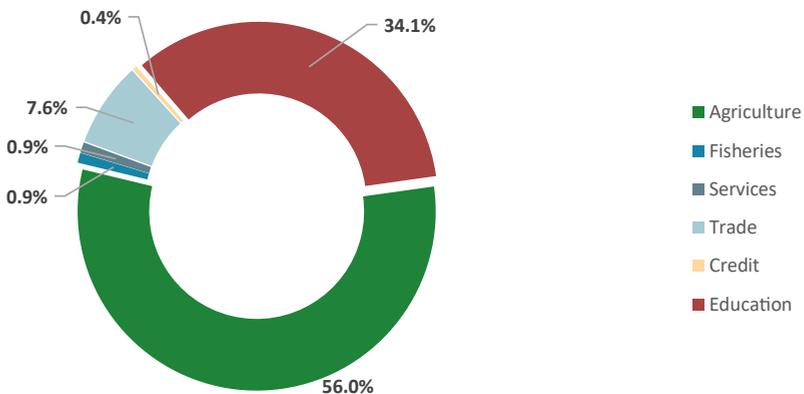
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### 3.1.4. EMPLOYMENT

The 100 largest Cooperatives in 2020 generated **8 004 jobs**, which represents a negative evolution compared to the previous ranking of minus 899 workers, being observed that on average each Cooperative on the List of the Top 100 employed around 80 workers that year, minus 9 than in the 2019 list.

This negative evolution is in line with the evolution of employment in the National Economy and can be explained by the high number of Cooperatives that, individually, decreased their number of workers between 2019 and 2020, namely 35. However, despite this negative evolution, It is important to note that the number of Cooperatives in the list of the Top 100 that hired more workers is higher (39), whose increase was, on average, around 9.6%, curiously equalling the average decrease in employment in this ranking, also of 9, 6%. In the remaining Cooperatives, 23 maintained the same number of employees and for the last three this type of information is not applicable or available.

The Agriculture Branch continues to have a preponderant weight, having generated more than half of the jobs under analysis, followed by the Education Branch, which has the highest average number of workers per unit – 303 – Figure 9.



*Figure 9*  
Employment Distribution of the Top 100 Cooperatives 2020  
by Cooperative Branch

As for their size<sup>7</sup>, and using the number of workers as the main criterion, most Cooperatives listed in 2020, and similarly to 2019, are Small (between 10 and 50 workers) – Figure 10. A decrease in the number of Large Cooperatives compared to 2019 should be noted, the latter being similarly composed mostly of Education Cooperatives – Figure 11.

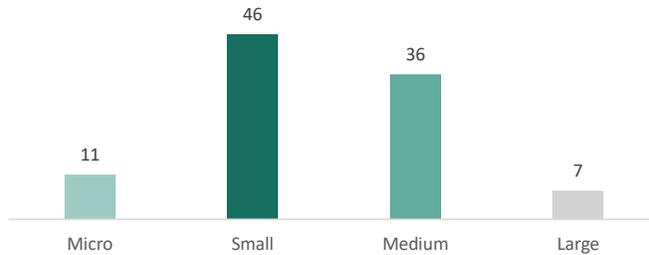


Figure 10  
Distribution of the Top 100 Cooperatives 2020 by Size

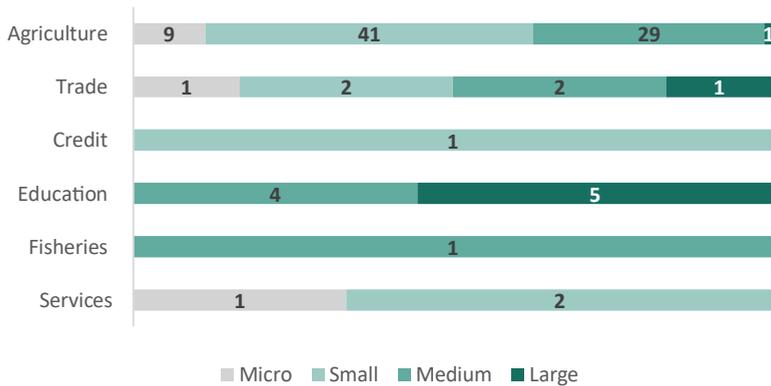
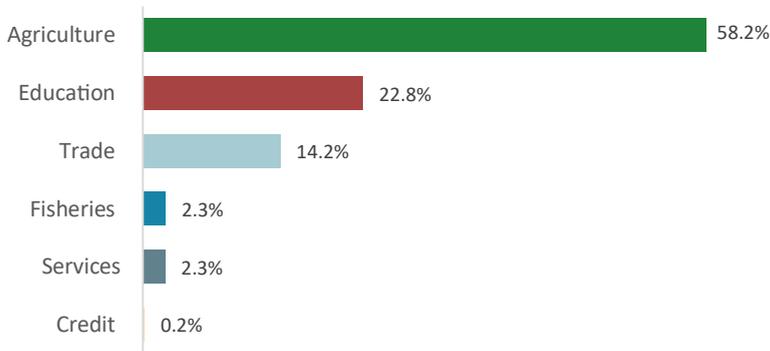


Figure 11  
Distribution of the Top 100 Cooperatives 2020 by Size and Cooperative Branch

7 For this ranking, the Commission Recommendation of May 6<sup>th</sup>, 2003 was used as reference. It should be noted that, as the employment criterion is the most relevant and the only mandatory criterion for ranking purposes, only this variable was considered for assigning classes to Cooperatives in accordance with the names stipulated in the Recommendation and considering the thresholds defined by it.  
Available at: <https://eur-lex.europa.eu/legal-content/PT/TXT/PDF/?uri=CELEX:32003H0361&from=EN>

3.1.5.  
ECONOMIC NAD  
FINANCIAL INDICATORS

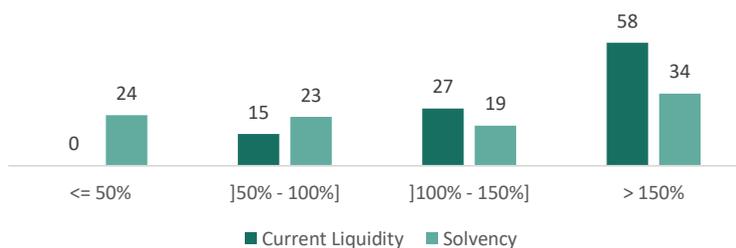
The Net Results of the Top 100 Cooperatives, as a whole, amounted to **€38.19 million euros**, exceeding, in nominal terms, the result of the 2019 list by 3.1%. Only 11 entities showed negative values and individually half of the listed Cooperatives saw an increase in their Net Results between 2019 and 2020. It should also be noted that the Agriculture Branch accounted for almost 60% of the total results on the list – Figure 12.



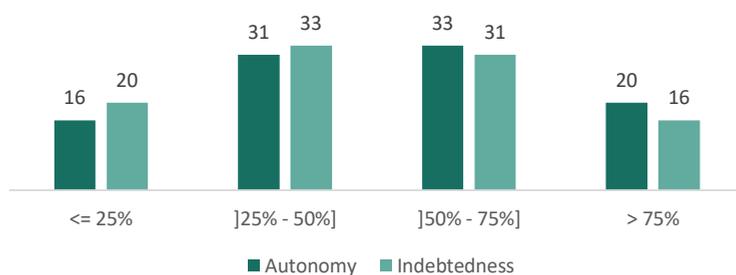
*Figure 12*  
Net Results Distribution of the Top 100 Cooperatives 2020  
by Cooperative Branch

As in 2019, the balance sheets of these Cooperatives reveal high levels of liquidity, solvency and financial autonomy and low indebtedness rates – Figure 13 and Figure 14. In particular, it can be noted:

- More than half have a Liquidity above 150%;
- One third has high Solvency (above 150%);
- Close to half have a Financial Autonomy greater than 50%;
- Most have debt levels below 50%.



*Figure 13*  
Current Liquidity and Solvency Ratios of the Top 100 Cooperatives in 2020



*Figure 14*  
Autonomy and Indebtedness Ratios of the Top 100 Cooperatives 2020

### 3.2.

#### THE SDGs AND THE TOP 100 COOPERATIVES

Continuing a practice started in the 2018 edition, the ranking of the Top 100 Cooperatives of 2020 seeks to present the contribution of the largest national Cooperatives to the Sustainable Development Goals (SDGs) of the 2030 Agenda, approved by most countries in the world in September 2015, within the scope of the United Nations General Assembly. Among the 17 objectives defined by the aforementioned Agenda, operationalized by 169 targets and monitored by 230 indicators<sup>8</sup>, this report focuses on two in particular: SDG 5 – Achieve gender equality and SDG 8 – Promote inclusive and sustainable economic growth.

8 For more information see: <https://unric.org/en/Objetivos-de-Desenvolvimento-Sustentavel/>

The option for these objectives is again related to the availability of data and, in the specific case of SDG 8, to the fact that, being interconnected with various economic, social and environmental needs that fall within the scope of other SDGs, it is a prerequisite for achieving many of the goals of the 2030 Agenda.

Thus, the goals of SDG 5 and SDG 8 analysed in this report relate to the following:

- Ensuring full and effective participation of women and equal opportunities for leadership at all levels of decision-making in political, economic and public life;
- By 2030, achieving full and productive employment and decent work for all women and men, including youth and people with disabilities, and equal pay for work of equal value;
- By 2020, substantially reducing the proportion of young people without a job, education or training;
- Protecting labour rights and promoting safe and secure working environments for all workers, including migrant workers, in particular migrant women, and people in precarious employment.

To measure the first three goals, CASES considered as indicators the proportion of females and young people (workers aged between 15 and 24 years, according to the reference defined by the United Nations) in the total number of workers of the listed Cooperatives and the proportion of women in the total number of management bodies. Contributions to the fourth goal can be measured considering the type of employment contracts promoted by the Cooperatives.

In the set of Top 100 Cooperatives with available information, 46.7% of the total number of workers are women, with an average female employment rate per Cooperative of 43.4%. Although this average is slightly higher than that observed in the 2019 list, once again the proportion of women employed by the Top 100 is below the value of the previous year's list and also below the reference value recorded for the Cooperative Sector by the Social Economy Sector Survey 2018<sup>9</sup> of 55.4%. However, it appears closer to that seen in the

9 Available at: <https://www.cases.pt/wp-content/uploads/2020/11/ISES.pdf>

Portuguese economy in 2020, given that in that year 49.7% of the employed population was female.

Female labour participation in the group of the Top 100 remains close to parity compared to the previous year. However, this proportion varies a lot depending on the Cooperative, for example, only about a third have proportions above 50% – Figure 15. These values also vary according to the Branch, being the lowest value from the Cooperative from the Credit Branch (18.2%) and the highest value in the set of Education Cooperatives (57.9%) – Figure 16.

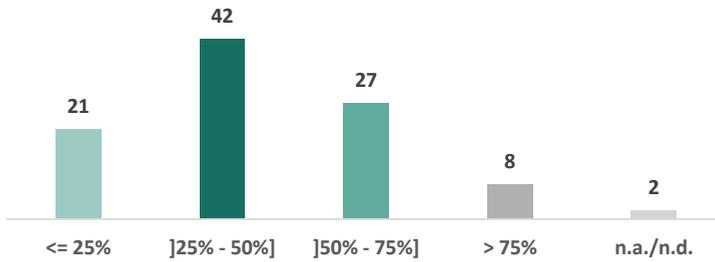


Figure 15  
Distribution of the Top 100 Cooperatives 2020  
by intervals of Female Employment proportion

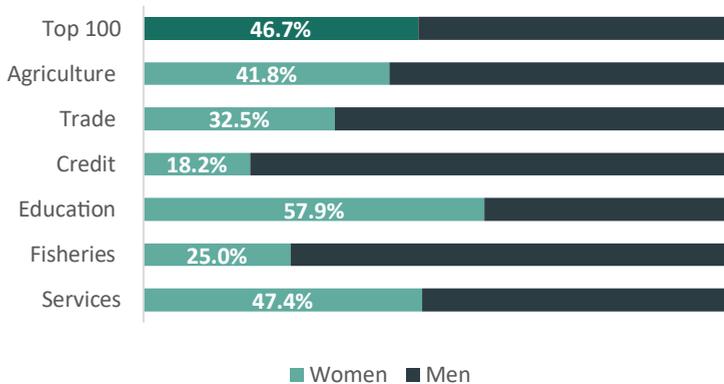


Figure 16  
Proportion of Female Employment in the Top 100 Cooperatives 2020  
by Cooperative Branch

With regard to female participation in the management of these Cooperatives, out of 398 members of the Management bodies of the Top 100, only 8.5% are women, a number that is very much in line with the one identified in the 2019 ranking (-0.1 percentage points – p.p). This percentage is still far below the figures indicated by the 2018 Social Economy Sector Survey for the Cooperative Sector, namely, a proportion of women in executive bodies of 22.4% and of women top managers of 19.1%. However, it should be noted that, if the influence of the Agriculture Branch (the most represented in this List) is excluded, this rate rises to 20.9%, a value much more in line with the reference data.

In fact, most Cooperatives in the Top 100 do not have women on their management bodies (Figure 17), although this proportion varies depending on the Cooperative – a minimum rate of 0% in the 78 Cooperatives mentioned and a maximum of 71.4% in the UNIVERSIDADE PORTUCALENSE INFANTE D. HENRIQUE - Cooperativa Ensino Superior, Crl. The Branch also exerts influence, with the Credit and Education Branches having the highest rates of female participation in management bodies (approximately 33%) and Services and Fisheries the lowest – 0% – Figure 18.

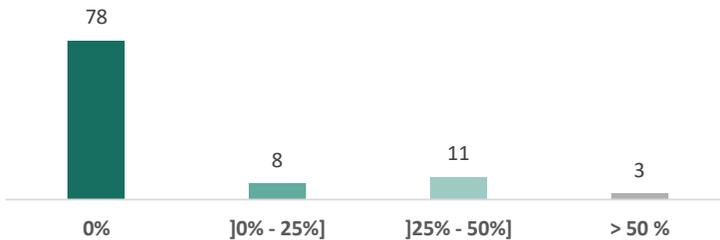
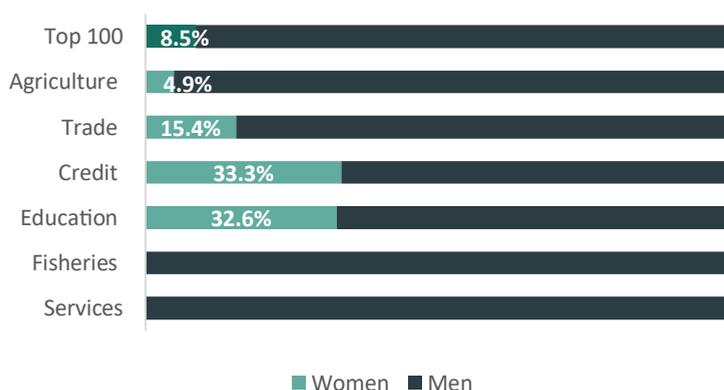


Figure 17  
Distribution of the Top 100 Cooperatives 2020  
by intervals of Female proportion in Administration Bodies



*Figure 18*  
Proportion of Women in Administration Bodies of the Top 100 Cooperatives 2020  
by Cooperative Branch

It should be noted that the proportion of women in management positions, calculated by Statistics Portugal to monitor the progress made in Portugal of the 2030 Agenda SDGs<sup>10</sup>, was only 2.6% in 2020, which means that the contribution of the Top 100 Cooperatives for greater female participation in leadership positions is proportionately higher than the national figure.

As for the goal of substantially reducing the proportion of young people without a job, education or training, according to information provided by the Top 100 Cooperatives in 2020, 3.7% of workers are young people between 15 and 24 years old, which is slightly lower than the percentage identified in the 2019 list (-0.1 p.p). This figure remains lower than that recorded in the national economy in the same year, where 5.5% of the employed population was between 15 and 24 years old. Individually, a large number of Cooperatives on this list do not have any workers under the age of 24 – Figure 19.

10 Available at: [https://www.ine.pt/xportal/xmain?xpid=INE&xpgid=ine\\_publicacoes&PUBLICACOESpub\\_boui=280981585&PUBLICACOESmodo=2&xlang=en](https://www.ine.pt/xportal/xmain?xpid=INE&xpgid=ine_publicacoes&PUBLICACOESpub_boui=280981585&PUBLICACOESmodo=2&xlang=en)

Top 100 Cooperatives 2020

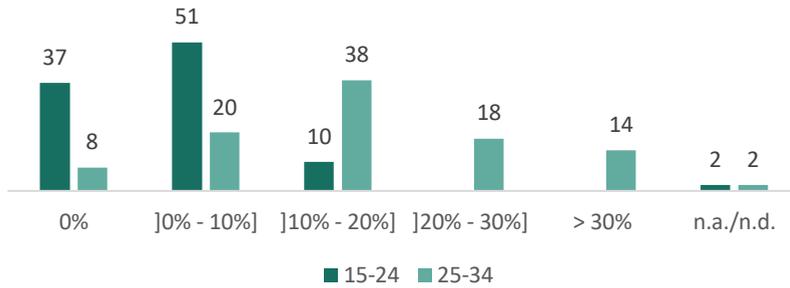


Figure 19  
Distribution of the Top 100 Cooperatives 2020  
by intervals of Young Employees proportion

Considering the different Branches present in the ranking of the Top 100, in 2020 the Cooperatives in the Trade Branch stand out with more than 5% of their workers in the younger age group – Figure 20.

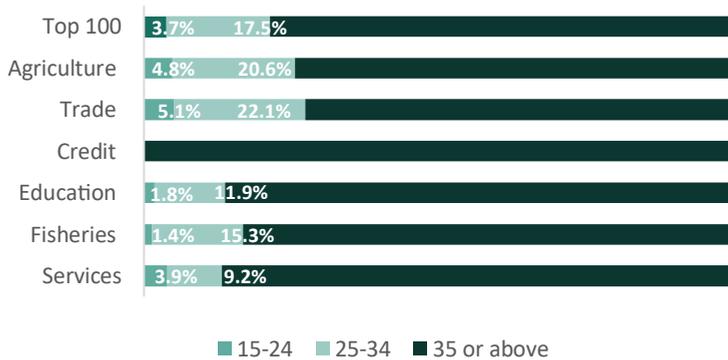


Figure 20  
Proportion of Young Employees in the Top 100 Cooperatives 2020  
by Cooperative Branch

As in the 2019 report, it is also important here to consider the characteristics of the active population and the education system in Portugal, and to reflect not only on the indicator defined by the Nations Units in this area (workers between

15 and 24 years old) but also on the proportion of workers between 25 and 34 years. This age group has almost five times more workers than the youngest group, and it can be concluded that more than 21% of workers in the Top 100 Cooperatives in 2020 are under 35 years old (a figure higher than in 2019). Once again, it is worth mentioning the Trade Branch which has the highest percentage of workers between 25 and 34 years old – Figure 20.

Finally, considering the type of employment contract between the Cooperatives and their workers, an essential element for a safe and protected work environment, it can be observed that overall, for the 99 Cooperatives that provided information, 73,6% of their workers have an openended contract, which is almost nine percentage points below the national percentage in 2020 of 82.2%.

Individually, despite the fact that compared to 2019 in 2020 there was a greater number of Cooperatives in which open-ended contracts did not exceed 90% of the workers, it remains that more than half of the analysed Cooperatives have a weight of workers with open-ended contracts greater than or equal to 85%. It should be noted that 21 Cooperatives signed permanent contracts with all their workers, two less than in 2019. Only five Cooperatives had a share of employees with open-ended contracts of less than or equal to 30%, among which only one had no worker with an open-ended contract – Figure 21.

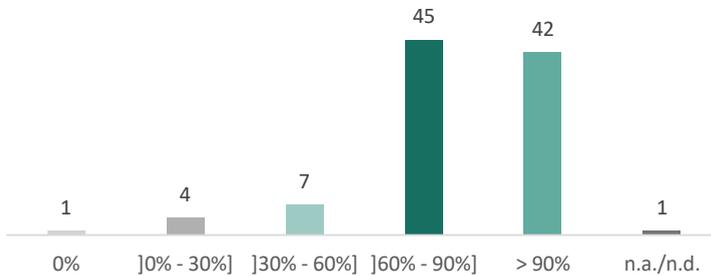
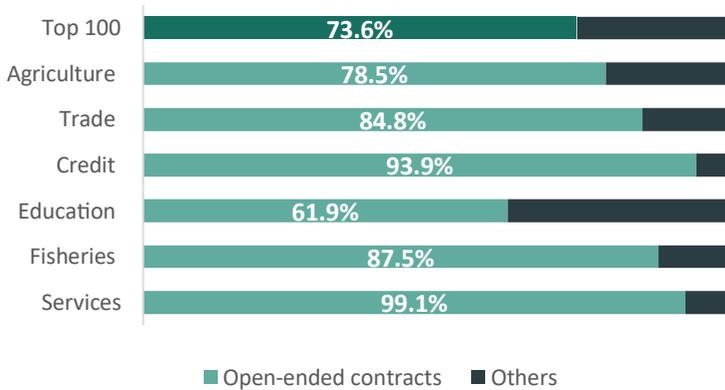


Figure 21  
Distribution of the Top 100 Cooperatives 2020  
by intervals of open-ended contracts proportion

By Branch, only in the Education Branch the values are lower than 75%, with the Credit Branch Cooperative represented in this ranking having the highest rate – Figure 22.



*Figure 22*  
Proportion of Employees with open-ended contracts in the Top 100 Cooperatives 2020  
by Cooperative Branch

It is important to emphasize that the indicators portrayed here do not exhaust the contributions that Cooperatives have already made to meet the ambitious goals of Sustainable Development. In fact, not only does the fight for decent work and against discrimination in the labour market include a broader set of policies and actions in addition to those analysed, but there are also other equally relevant SDGs to which these Cooperatives can contribute, and in many cases already do, which are not reflected in the above data

TOP 20  
CREDIT

# TOP 20 CREDIT

RANKING 2020	NAME	DATE of establishment	DISTRICT
1	CAIXA CENTRAL Caixa Central de Crédito Agrícola Mútuo, CrI	1984	Lisbon
2	Caixa de Crédito Agrícola Mútuo de POMBAL, CrI	1917	Leiria
3	Caixa de Crédito Agrícola Mútuo do VALE DO SOUSA E BAIXO TÂMEGA, CrI	1982	Oporto
4	Caixa de Crédito Agrícola Mútuo de LEIRIA, CrI	1915	Leiria
5	Caixa de Crédito Agrícola Mútuo da COSTA AZUL, CrI	1916	Setúbal
6	Caixa de Crédito Agrícola Mútuo do NOROESTE, CrI	1994	Braga
7	Caixa de Crédito Agrícola Mútuo do ALGARVE, CrI	1995	Faro
8	Caixa de Crédito Agrícola Mútuo do ALTO DOURO, CrI	1947	Bragança
9	Caixa de Crédito Agrícola Mútuo de TORRES VEDRAS, CrI	1915	Lisbon
10	Caixa de Crédito Agrícola Mútuo dos AÇORES, CrI	1922	A.R.A
11	Caixa de Crédito Agrícola Mútuo de PÓVOA DE VARZIM, VILA DO CONDE E ESPOSENDE, CrI	1938	Oporto
12	Caixa de Crédito Agrícola Mútuo de ALCobaÇA, CARTAXO, NAZARÉ, RIO MAIOR E SANTARÉM, CrI	1912	Leiria
13	Caixa de Crédito Agrícola Mútuo de TRÁS-OS-MONTES E ALTO DOURO, CrI	1982	Vila Real
14	Caixa de Crédito Agrícola Mútuo do VALE DO TÁVORA E DOURO, CrI	1979	Viseu
15	Caixa de Crédito Agrícola Mútuo de CALDAS DA RAINHA, ÓBIDOS E PENICHE, CrI	1913	Leiria
16	Caixa de Crédito Agrícola Mútuo da SERRA DA ESTRELA, CrI	1981	Guarda
17	Caixa de Crédito Agrícola Mútuo do ALTO CÁVADO E BASTO, CrI	2010	Braga
18	Caixa de Crédito Agrícola Mútuo do SOTAVENTO ALGARVIO, CrI	1940	Faro
19	Caixa de Crédito Agrícola Mútuo do GUADIANA INTERIOR, CrI	1915	Beja
20	Caixa de Crédito Agrícola Mútuo de LOURES, SINTRA e LITORAL, CrI	1927	Lisbon

Top 100 Cooperatives 2020

BRANCH	TOTAL Net Assets	EMPLOYEES (N°)	FEMALE employees (N°)	FEMALE administrators (%)	YOUNG employees (%)	OPEN-ENDED contracts (%)
Credit	9 875 416 562.00 €	522	49.2%	40.0%	0.8%	96.9%
Credit	699 508 831.00 €	108	23.1%	0.0%	0.0%	100.0%
Credit	685 562 467.67 €	97	34.0%	20.0%	1.0%	92.8%
Credit	684 588 487.41 €	103	39.8%	20.0%	0.0%	91.3%
Credit	675 555 417.30 €	120	49.2%	20.0%	1.7%	91.7%
Credit	671 146 413.00 €	90	45.6%	0.0%	0.0%	97.8%
Credit	646 313 102.64 €	129	55.0%	25.0%	1.6%	95.3%
Credit	587 977 816.00 €	80	46.3%	33.3%	0.0%	98.8%
Credit	500 191 385.00 €	79	31.6%	0.0%	0.0%	96.2%
Credit	488 710 224.00 €	113	24.8%	20.0%	0.0%	n.a
Credit	486 538 560.00 €	67	46.3%	0.0%	0.0%	100.0%
Credit	380 585 443.49 €	87	50.6%	25.0%	0.0%	96.6%
Credit	370 691 738.00 €	66	50.0%	0.0%	0.0%	97.0%
Credit	370 168 155.73 €	63	49.2%	0.0%	1.6%	100.0%
Credit	363 541 116.53 €	68	52.9%	33.3%	1.5%	94.1%
Credit	320 811 508.00 €	55	56.4%	33.3%	1.8%	90.9%
Credit	316 091 453.00 €	59	49.2%	33.3%	0.0%	100.0%
Credit	300 935 750.00 €	69	60.9%	25.0%	2.9%	91.3%
Credit	298 435 541.91 €	70	40.0%	0.0%	0.0%	95.7%
Credit	289 452 069.00 €	62	43.5%	33.3%	4.8%	95.2%

4.

TOP 20 RANKING

– CREDIT

4.1.

TOP 20 (CREDIT)

IN ANALYSIS

The ranking of the Top 20 Credit Cooperatives of 2020 has only two new Cooperatives included in its composition – Caixa de Crédito Agrícola Mútuo BEIRA DOURO E LAFÕES, CrI, in the sixteenth position, and Caixa de Crédito Agrícola Mútuo do ALENTEJO CENTRAL, CrI, in the twentieth position.

The composition of this ranking thus maintains most of the Cooperatives listed in 2019, noting that ten maintained the same position (including the first four places), five saw their position decrease and the Credit Cooperatives from NOROESTE, CrI, PÓVOA DE VARZIM, VILA DO CONDE E ESPOSENDE, CrI, and from CALDAS DA RAINHA, ÓBIDOS E PENICHE, CrI, went up one position each.

4.1.1.

GEOGRAPHIC DISTRIBUTION

The Top 20 Credit Cooperatives are headquartered in 11 Districts of Mainland Portugal and in the Autonomous Region of the Azores, with emphasis on the District of Leiria, which continues, as in the previous rankings, to concentrate the largest number of Cooperatives – Figure 23.

Compared to 2019, Lisbon continues to be the district that concentrates the largest share of the Net Assets and Employment generated by this group of Cooperatives, which is largely justified by the inclusion of Caixa Central. In second place for both variables, Leiria continues to stand out, likewise Porto, in terms of Net Assets, and Faro in terms of employment – Figure 24 and Figure 25.

It should be noted that seven of the Top 20 Credit Cooperatives are headquartered in Interior Territories, one more than last year.

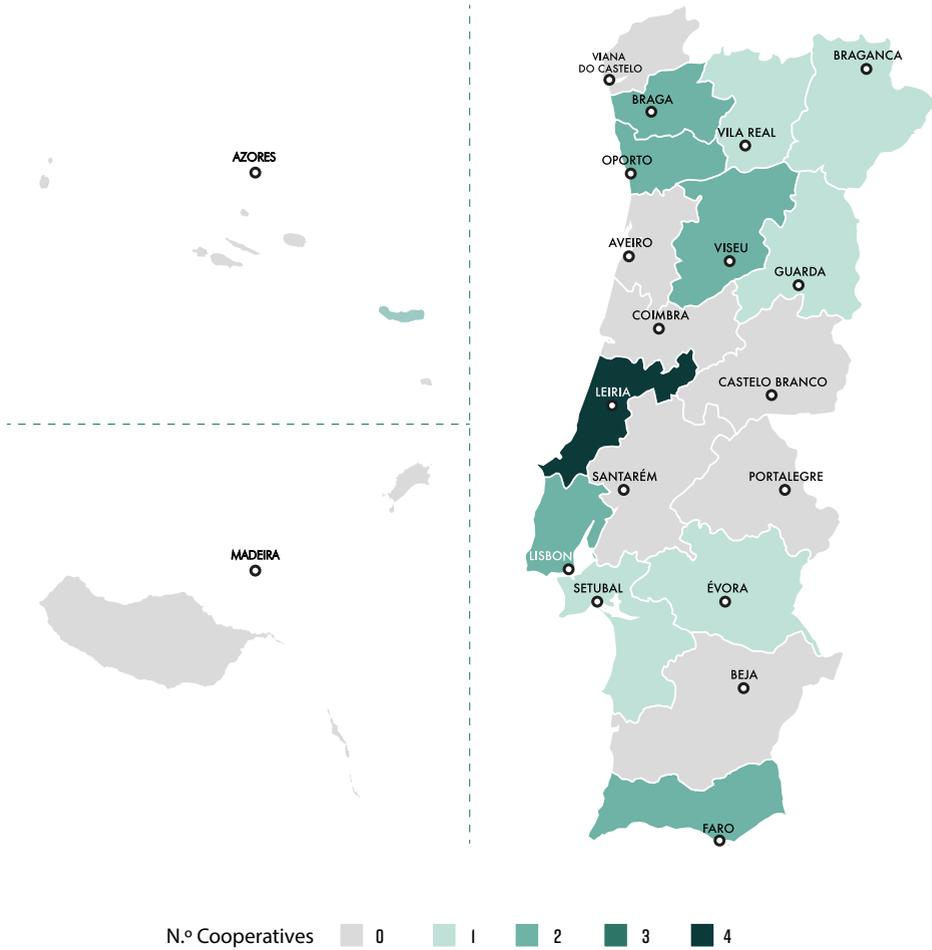


Figure 23

Distribution of the Top 20 Credit Cooperatives 2020 by District

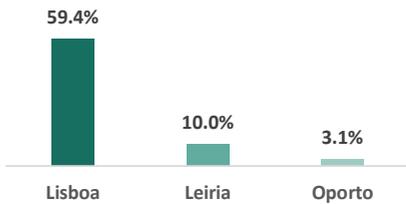


Figure 24

Top 3 Districts based on Total Net Assets  
– Top 20 Credit Cooperatives 2020

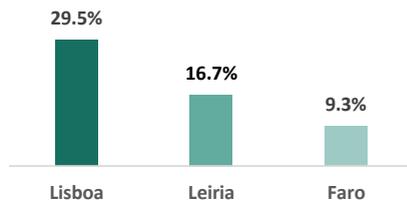


Figure 25

Top 3 Districts based on Employment  
– Top 20 Credit Cooperatives 2020

#### 4.1.2.

### LONGEVITY

On average, the Top 20 Cooperatives in 2020 had a longevity of 64.8 years, lower than in 2019, being also noteworthy that more than half of the list was more than 60 years old, with six centenary Cooperatives even existing – Figure 26. With 108 years of age, the Caixa de Crédito Agrícola Mútuo of ALCOBAÇA, CARTAXO, NAZARÉ, RIO MAIOR E SANTARÉM, Crl, remains the oldest and with ten years the Caixa de Crédito Agrícola Mútuo of ALTO CÁVADO E BASTO, Crl the most recent.

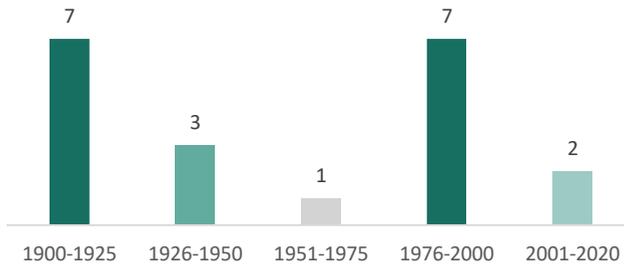


Figure 26

Distribution of the Top 20 Credit Cooperatives 2020 by Date of establishment

#### 4.1.3.

### NET ASSETS

The global Net Assets of the Top 20 Credit Cooperatives in 2020 was around **23.58 billion euros**, which accounts for a nominal increase of 24.0% over the previous year. The minimum individual value for Total Net Assets followed this collective trend, being, in 2020, 18.7% higher than in 2019.

It should be noted that more than half of the global Total Net Assets can be attributed to Caixa Central. It is also remarkable that, similarly to last year, all listed Cooperatives increased their Net Assets between 2019 and 2020, with emphasis on Caixa de Crédito Agrícola Mútuo BEIRA DOURO E LAFÕES, Crl, which saw an increase of 105.4% as a result of the merger by incorporation, with transfer of the global assets of Caixa de Crédito Agrícola Mútuo de LAFÕES, Crl to Caixa de Crédito Agrícola Mútuo BEIRA DOURO, Crl.

#### 4.1.4.

### EMPLOYMENT

The largest Credit Cooperatives in 2020 employed **2 123 workers**, which represents an increase of 0.8% compared to the employment generated by the Top 20 in 2019. It should be highlighted that despite this increase compared to the group of Cooperatives in 2019, half of the Cooperatives now listed have reduced their staff between 2019 and 2020 by an average of 3.4%.

With more than 500 employees, Caixa Central continues to be the only Large-Scale Credit Cooperative listed, with the remaining, with 50 to 250 employees, being Medium-Sized.

#### 4.1.5.

### ECONOMIC AND FINANCIAL INDICATORS

The global Financial Margin of the Top 20 Credit Cooperatives amounted to **182.93 million euros**, a total lower, although very close, to that recorded in 2019, which can be partly explained by the fact that half of these entities showed a decrease in this indicator – Figure 27.

The Banking Revenue item maintains an increasing evolution compared to the group of Cooperatives of the previous year, reaching 322.97 million euros, 11.6% more than in 2019. It thus presents an inverse behaviour to that of the Financial Margin, so this situation appears be largely justified by the evolution of the Complementary Margins of these Cooperatives.

Net Results after deduction of taxes shows a positive global performance of 62.96 million euros, with Caixa Central responsible for more than 40% of this amount. No Credit Cooperative listed had negative results, however, individually, only two Cooperatives increased their Net Results between 2019 and 2020, with the others suffering reductions, on average, of around 40.8%.

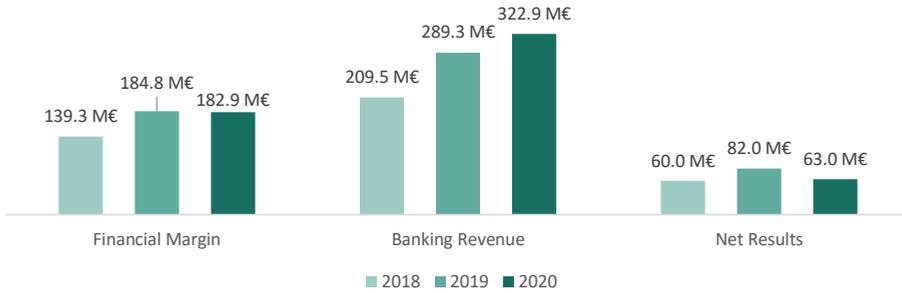


Figure 27  
Evolution of the main items in the Income Statements  
of the Top 20 Credit Cooperatives 2020 (2018 and 2020)

#### 4.2.

### THE SDGs AND THE TOP 20 COOPERATIVES – CREDIT

With regard to the contributions of these Cooperatives to the Sustainable Development Goals (SDGs), in particular SDGs 5 and SDG 8, it appears that 46.1% of their workers are women – Figure 28 –, a figure slightly higher than that identified in the 2019 list (45.0%). The average female participation in this set of Cooperatives also increased compared to 2019 (45.4% vs 44.9%), with this proportion above 50% in only eight Cooperatives – Figure 29.

Thus, as in 2019, it is observed that the proportion of female population employed in these entities is below the reference value recorded by the 2018 Social Economy Sector Survey for the Cooperative Sector (55.4%), and also below, although closer, with that observed in the Portuguese economy in 2020 (49.7%).

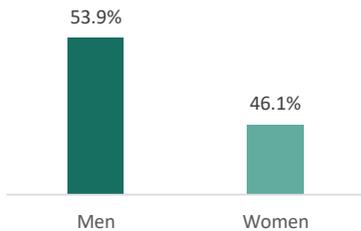


Figure 28  
Distribution of employees by gender  
– Top 20 Credit Cooperatives 2020

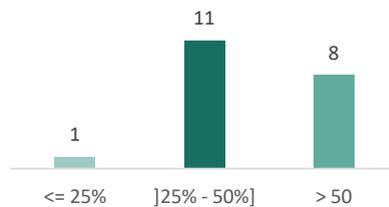
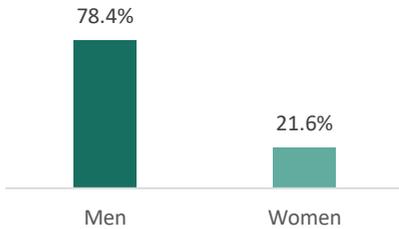
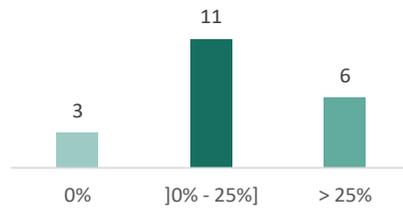


Figure 29  
Distribution of the Top 20 Credit  
Cooperatives 2020 by intervals  
of Female Employment proportion

The female participation in management positions, in this context, measured through the composition of the management bodies, is 21.6% – Figure 30 –, which represents a considerable increase compared to 2019 data (+4.5 p.p). This is a value very close to that estimated by the 2018 Social Economy Sector Survey for the Cooperative Sector (22.4% women in executive bodies and 19.1% women in top management positions) and eight times higher than the proportion of women in leadership positions calculated at national level in 2020 (2.6%). It should be noted that only three of the Listed Cooperatives do not have women on their Board of Directors, although it should also be noted that only Caixa Central and Caixa de Crédito Agrícola Mútuo de ALCOBAÇA, CARTAXO, NAZARÉ, RIO MAIOR E SANTARÉM, Crl, have more than one woman in these positions – Figure 31.

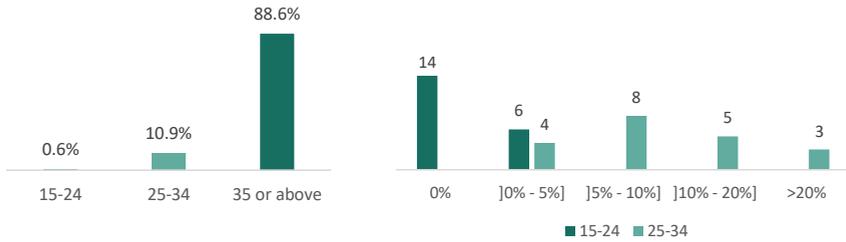


*Figure 30*  
Distribution of the Administrative Body by gender – Top 20 Credit Cooperatives 2020

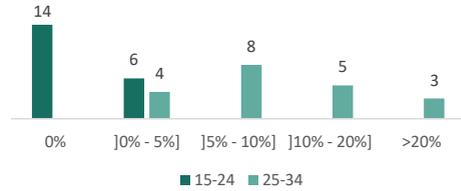


*Figure 31*  
Distribution of the Top 20 Credit Cooperatives in 2020 by intervals of Female Managers proportion

As for the age composition, only 0.6% of workers are youths between 15 and 24 years old, a value far below the national estimate for the same year of 5.5% – Figure 32. It is also observed that less than 12% have under 35 years old, which, compared to the 2019 list, represents a smaller contribution to youth employment. It should also be noted that only six Cooperatives have workers under the age of 25 – Figure 33.



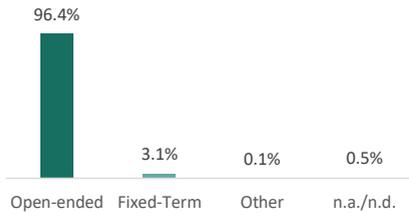
**Figure 32**  
Distribution of employees by age groups  
– Top 20 Credit Cooperatives 2020



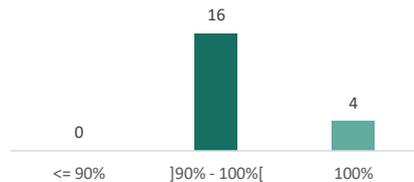
**Figure 33**  
Distribution of the Top 20 Credit  
Cooperatives in 2020 by intervals  
of Young Employment proportion

Por fim, no que concerne ao tipo de contrato, no conjunto de entidades de 2020 mais de 95% dos trabalhadores estão ao abrigo de um contrato sem termo – Figura 34, proporção muito acima da percentagem nacional de 82,2% no mesmo ano. Mais uma vez se constata que nenhuma Cooperativa tem uma percentagem de trabalhadores com contratos sem termo abaixo dos 90% – Figura 35.

Finally, with regard to the type of contract, in the set of entities of 2020 more than 95% of workers are under an open-ended contract – Figure 34, a proportion well above the national percentage of 82.2% in the same year. Once again, it appears that no Cooperative has a percentage of workers with open-ended contracts below 90% – Figure 35.



**Figure 34**  
Distribution of employees by type of contract  
– Top 20 Credit Cooperatives 2020



**Figure 35**  
Distribution of the Top 20 Credit  
Cooperatives 2020 by intervals  
of Open-Ended Employment proportion

TOP 5 RANKING  
PER BRANCH

## AGRICULTURE BRANCH

RANKING 2020	NAME
1	AGROS União das Cooperativas de Produtores de Leite de Entre Douro e Minho e Trás-os-Montes, UcrI
2	UNICOL Cooperativa Agrícola, CrI
3	Cooperativa Agrícola de BARCELOS, CrI
4	UNILEITE União das Cooperativas Agrícolas de Lacticínios da Ilha de São Miguel, UcrI
5	PROLEITE Cooperativa Agrícola de Produtores de Leite, CrI

## CRAFT BRANCH

RANKING 2020	NAME
1	Cooperativa de Artesanato de SANTA MARIA, CrI
2	CAPUCHINHAS Produção e Venda de Vestuário Artesanal, CrI
3	Cooperativa de Artesãos de MONTEMURO, CrI
4	Cooperativa de Artesanato e Solidariedade Social SENHORA DA PAZ, CrI
5	Cooperativa de Artesãos CERVENSES (CACER), CrI

DATE of establishment	DISTRICT	BRANCH	TURNOVER	EMPLOYEES (Nº)	RANKING TOP 100
1949	Oporto	Agriculture	173.273.190,04 €	189	3
1946	A.R.A.	Agriculture	76.372.251,00 €	194	6
1931	Braga	Agriculture	75.281.870,91 €	92	7
1954	A.R.A.	Agriculture	75.130.031,40 €	309	8
1944	Aveiro	Agriculture	69.120.074,00 €	108	9

DATE of establishment	DISTRICT	BRANCH	TURNOVER	EMPLOYEES (Nº)	RANKING TOP 100
1989	A.R.A.	Craft	194.456,28 €	8	-
1999	Viseu	Craft	35.240,22 €	4	-
1984	Viseu	Craft	21.480,04 €	2	-
1997	A.R.A.	Craft	18.120,20 €	2	-
1987	Vila Real	Craft	14.380,88 €	1	-

## TRADE BRANCH

RANKING 2020	NAME
1	COOPROFAR Cooperativa dos Proprietários de Farmácia, Crl
2	PLURAL Cooperativa Farmacêutica, Crl
3	COOPLECNORTE Aquisição e Fornecimento de Bens e Serviços, Crl
4	LACTAÇORES União das Cooperativas de Laticínios dos Açores, Ucl
5	UNIARME União de Armazenistas de Mercearia, Crl

## CONSUMERS BRANCH

RANKING 2020	NAME
1	A CELER Cooperativa de Electrificação de Rebordosa, Crl
2	Cooperativa de Electrificação A LORD, Crl
3	COOPPOFA Cooperativa de Consumo Popular de Faro, Crl
4	COMUNA COOP Cooperativa Popular dos Moradores de Mira Sintra, Crl
5	Cooperativa de Consumo Popular de CABEÇÃO, Crl

DATE of establishment	DISTRICT	BRANCH	TURNOVER	EMPLOYEES (Nº)	RANKING TOP 100
1975	Oporto	Trade	397.497.785,32 €	46	1
1973	Coimbra	Trade	294.208.387,00 €	300	2
2000	Aveiro	Trade	146.859.128,04 €	154	4
2003	A.R.A	Trade	82.837.097,12 €	64	5
1986	Lisbon	Trade	25.612.686,75 €	9	20

DATE of establishment	DISTRICT	BRANCH	TURNOVER	EMPLOYEES (Nº)	RANKING TOP 100
1933	Oporto	Consumers	4.230.669,61 €	11	-
1933	Oporto	Consumers	3.923.661,13 €	10	-
1976	Faro	Consumers	1.172.632,54 €	34	-
1976	Lisbon	Consumers	938.360,87 €	7	-
1983	Évora	Consumers	904.924,26 €	10	-

## CREDIT BRANCH

RANKING 2020	NAME
1	CAIXA CENTRAL Caixa Central de Crédito Agrícola Mútuo, Crl
2	Caixa de Crédito Agrícola Mútuo de POMBAL, Crl
3	Caixa de Crédito Agrícola Mútuo do VALE DO SOUSA E BAIXO TÂMEGA, Crl
4	Caixa de Crédito Agrícola Mútuo de LEIRIA, Crl
5	Caixa de Crédito Agrícola Mútuo do NOROESTE, Crl

## CULTURE BRANCH

RANKING 2020	NAME
1	INSTITUTO NOSSA SENHORA DA ENCARNAÇÃO Cooperativa de Ensino e Cultura, Crl
2	PRO NOBIS Cooperativa de Actividades Artísticas, Crl
3	ESTÓRIAS EM MOVIMENTO Cooperativa Cultural de Responsabilidade Limitada, Crl
4	Cooperativa EDITORIAL CALDENSE, Crl
5	COMPANHIA DE TEATRO DE ALMADA, Crl

DATE of establishment	DISTRICT	BRANCH	TOTAL Net Assets	EMPLOYEES (Nº)	RANKING TOP 20
1984	Lisbon	Credit	13.463.852.119,00 €	551	1
1917	Leiria	Credit	779.238.752,28 €	106	2
1982	Oporto	Credit	756.305.196,83 €	97	3
1915	Leiria	Credit	747.682.707,39 €	100	4
1994	Braga	Credit	740.791.308,00 €	90	5

DATE of establishment	DISTRICT	BRANCH	TURNOVER	EMPLOYEES (Nº)	RANKING TOP 100
1965	Leiria	Culture	2.562.785,90 €	111	-
2014	Lisbon	Culture	1.557.907,13 €	9	-
2017	Évora	Culture	379.077,89 €	4	-
1925	Leiria	Culture	336.164,12 €	11	-
1977	Setúbal	Culture	296.591,49 €	33	-

## EDUCATION BRANCH TURNOVER

RANKING 2020	NAME
1	COFAC Cooperativa de Formação e Animação Cultural, Crl
2	CESPU Cooperativa de Ensino Superior Politécnico e Universitário, Crl
3	EGAS MONIZ Cooperativa de Ensino Superior, Crl
4	MAIÊUTICA Cooperativa de Ensino Superior, Crl
5	C.E.U. Cooperativa de Ensino Universitário, Crl

## EDUCATION BRANCH OPERATING SUBSIDIES

RANKING 2020	NAME
1	COOPTÉCNICA Gustave Eiffel, Coop. Ensino e Formação Técnico Profissional, Crl
2	COFAC Cooperativa de Formação e Animação Cultural, Crl
3	COOPETAPE Cooperativa de Ensino, Crl
4	ESCOLA DAS VIRTUDES Cooperativa de Ensino Polivalente e Artístico, Crl
5	EPRALIMA Escola Profissional do Alto Lima, Ciprl

DATE of establishment	DISTRICT	BRANCH	TURNOVER	EMPLOYEES (Nº)	RANKING TOP 100
1986	Lisbon	Education	51 257 435.73 €	456	13
1985	Oporto	Education	17 021 493.78 €	534	29
1998	Setúbal	Education	16 470 500.81 €	386	31
1991	Oporto	Education	15 531 934.18 €	193	36
1985	Lisbon	Education	13 083 144.91 €	378	49

DATE of establishment	DISTRICT	BRANCH	OPERATING Subsidies	EMPLOYEES (Nº)	RANKING TOP 100
1989	Lisbon	Education	8 020 899.96 €	264	–
1986	Lisbon	Education	6 736 476.47 €	456	13
1999	Viana do Castelo	Education	3 061 951.00 €	123	–
1982	Oporto	Education	2 601 427.44 €	98	–
1999	Viana do Castelo	Education	2 538 429.21 €	74	–

## HOUSING AND BUILDING BRANCH

RANKING 2020	NAME
1	Cooperativa de Habitação Económica CAPITÃES DE ABRIL NÚCLEO DA QUINTA VELHA DE SANTA MARTA DE PORTUZELO, Crl
2	Cooperativa de Habitação Económica POPULAR DE CAMPO MAIOR, Crl
3	COOHABITA Cooperativa Nacional de Habitação, Crl
4	Cooperativa de Habitação e Construção BELA FLOR, Crl
5	Cooperativa FAMILYHOST, Crl

## FISHERIES BRANCH

RANKING 2020	NAME
1	ARTESANALPESCA Organização de Produtores de Pesca, Crl
2	BIVALMAR Organização de Produtores, Crl
3	Cooperativa de Produtores de Peixe do CENTRO LITORAL, Crl
4	PROPEIXE O. P Cooperativa de Produção de Peixe do Norte, Crl
5	COOPESCAMADEIRA Cooperativa da Pesca do Arquipélago da Madeira, Crl

DATE of establishment	DISTRICT	BRANCH	TURNOVER	EMPLOYEES (Nº)	RANKING TOP 100
2017	Viana do Castelo	Housing and building	3 394 871.21 €	0	–
1976	Portalegre	Housing and building	1 917 186.12 €	19	–
1978	Lisbon	Housing and building	635 326.58 €	5	–
1976	Lisbon	Housing and building	609 906.00 €	0	–
2017	Lisbon	Housing and building	392 650.42 €	5	–

DATE of establishment	DISTRICT	BRANCH	TURNOVER	EMPLOYEES (Nº)	RANKING TOP 100
1986	Setúbal	Fisheries	16 744 927.18 €	72	30
2007	Setúbal	Fisheries	2 500 444.98 €	3	–
1999	Coimbra	Fisheries	1 665 630.88 €	14	–
1985	Oporto	Fisheries	1 518 404.93 €	19	–
1976	A.R.M	Fisheries	1 471 010.00 €	7	–

## WORKER PRODUCTION BRANCH

RANKING 2020	NAME
1	Cooperativa de Produção dos Operários Pedreiros Portuenses, Crl
2	MEGASIL Cooperativa de Produção Alimentar, Crl
3	NEWS-COOP Informação e Comunicação, Crl
4	RPEQOOP Cooperativa de Recuperação de Património Edificado, Crl

## SERVICES BRANCH

RANKING 2020	NAME
1	MÚTUA DOS PESCADORES Mútua de Seguros, Crl
2	CEVE Cooperativa Eléctrica do Vale d'Este
3	SOCRABINE Cooperativa Camionistas Fornecedores de Materiais de Construção, Crl
4	COOTRASCER Cooperativa de Transportes da Região Centro, Crl
5	MOVIJOVEM-MOBILIDADE JUVENIL Cooperativa de Interesse Público de Responsabilidade Limitada, Ciprl

DATE of establishment	DISTRICT	BRANCH	TURNOVER	EMPLOYEES (Nº)	RANKING TOP 100
1914	Oporto	Worker Production	436 764.06 €	21	–
1988	A.R.A.	Worker Production	108 034.45 €	4	–
2016	Oporto	Worker Production	79 364.00 €	2	–
2014	Oporto	Worker Production	57 506.65 €	0	–

DATE of establishment	DISTRICT	BRANCH	TURNOVER	EMPLOYEES (Nº)	RANKING TOP 100
1942	Lisbon	Services	10 130 482.00 €	42	63
1930	Braga	Services	7 718 882.03 €	28	80
1981	Setúbal	Services	6 527 089.67 €	6	93
1984	Coimbra	Services	4 627 652.91 €	6	–
1991	Lisbon	Services	4 479 180.00 €	335	–

## SOCIAL SOLIDARITY BRANCH

RANKING 2020	NAME
1	Cooperativa de Solidariedade Social JOÃO PAULO II, Crl
2	CERCITOP Cooperativa de Empreendedorismo para o Desenvolvimento Económico e Social de Todo o País, Crl
3	CERCICA Coop. para a Educ. e Reabilit. de Cidadãos Inadaptados de Cascais, Crl
4	TRAÇO DE UNIÃO Cooperativa de Serviços de Apoio Domiciliário, Crl
5	C.E.C.D. MIRA SINTRA - Centro de Educação para o Cidadão com Deficiência, Crl

## SOCIAL SOLIDARITY BRANCH

RANKING 2020	NAME
1	CERCITOP Cooperativa de Empreendedorismo para o Desenvolvimento Económico e Social de Todo o País, Crl
2	C.E.C.D. MIRA SINTRA - Centro de Educação para o Cidadão com Deficiência, Crl
3	CERCICA Coop. para a Educ. e Reabilit. de Cidadãos Inadaptados de Cascais, Crl
4	Centro de Educação Especial RAINHA D. LEONOR, Crl
5	CERCI Cooperativa de Educação e Reabilitação de Cidadãos com Incapacidade, Crl

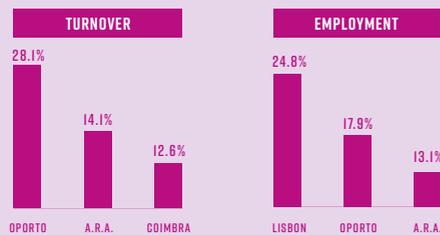
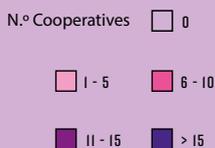
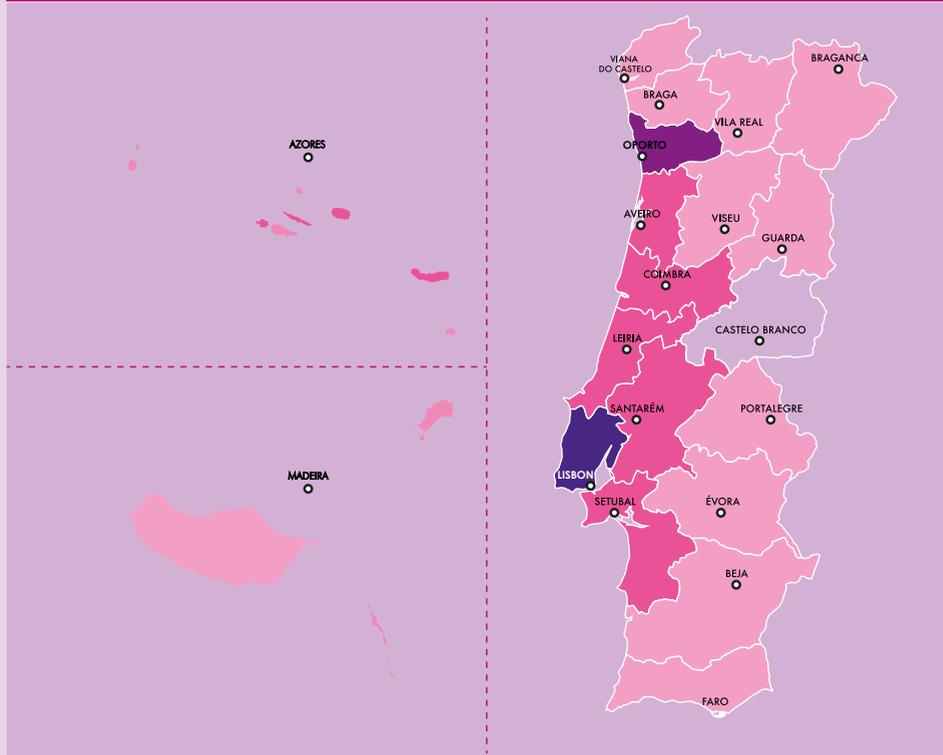
## TURNOVER

DATE of establishment	DISTRICT	BRANCH	TURNOVER	EMPLOYEES (Nº)	RANKING TOP 100
2006	Braga	Social Solidarity	1 715 758.41 €	35	–
1998	Lisbon	Social Solidarity	1 476 200.05 €	195	–
1976	Lisbon	Social Solidarity	1 311 663.21 €	245	–
2000	Lisbon	Social Solidarity	1 246 376.22 €	8	–
1978	Lisbon	Social Solidarity	1 182 240.15 €	218	–

## OPERATING SUBSIDIES

DATE of establishment	DISTRICT	BRANCH	OPERATING Subsidies	EMPLOYEES (Nº)	RANKING TOP 100
1998	Lisbon	Social Solidarity	5 217 940.13 €	195	–
1978	Lisbon	Social Solidarity	3 427 748.39 €	218	–
1976	Lisbon	Social Solidarity	3 215 302.10 €	245	–
1980	Leiria	Social Solidarity	2 351 403.89 €	104	–
1975	Lisbon	Social Solidarity	2 315 899.14 €	113	–

## TERRITORIAL ANALYSIS – N.º COOPERATIVES



## TOP 5 COOPERATIVES

RANKING 2020	NAME	DISTRICT	BRANCH	TURNOVER	EMPLOYEES (N.º)
1	COOPROFAR Cooperativa dos Proprietários de Farmácia, Crl	Oporto	Trade	397 497 785.32 €	46
2	PLURAL Cooperativa Farmacêutica, Crl	Coimbra	Trade	294 208 387.00 €	300
3	AGROS União das Cooperativas de Produtores de Leite de Entre Douro e Minho e Trás-os-Montes, Uclrl	Oporto	Agriculture	173 273 190.04 €	189
4	COOPLECNORTE Aquisição e Fornecimento de Bens e Serviços, Crl	Aveiro	Trade	146 859 128.04 €	154
5	LACTAÇORES União das Cooperativas de Laticínios dos Açores, Uclrl	A.R.A.	Trade	82 837 097.12 €	64

## ECONOMIC AND FINANCIAL INDICATORS

### TOP 100 - MEDIAN

164%

CURRENT LIQUIDITY

52%

AUTONOMY

107%

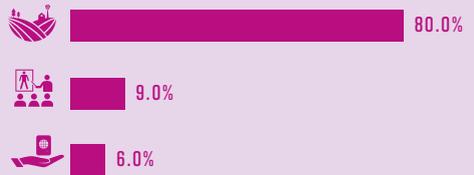
SOLVENCY

48%

INDEBTEDNESS

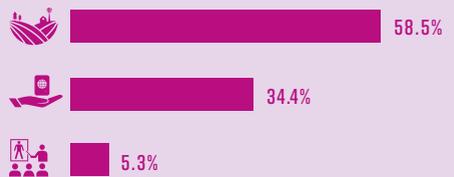
## COOPERATIVES

### BY BRANCH // TOP 3



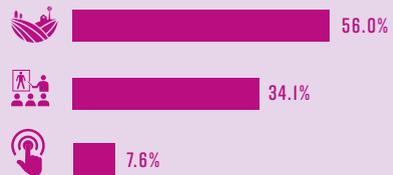
### TURNOVER

#### BY BRANCH // TOP 3



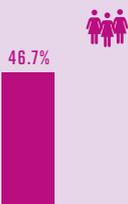
### EMPLOYMENT

#### BY BRANCH // TOP 3

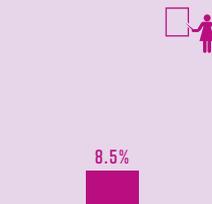


## SDG CONTRIBUTIONS

### FEMALE EMPLOYEES



### FEMALE ADMINISTRATORS



### YOUNG EMPLOYEES



### OPEN-ENDED CONTRACTS

