



PRESS RELEASE

**European Cooperative Banks Surge to New Heights in 2023:
Record Market Share, Employment Growth, and Unmatched Local Presence**



Brussels, October 22 – Cooperative banks across Europe demonstrated resilience and growth, even faced with challenges from higher interest rates, economy uncertainty, stringent regulations and rapid digital changes. The latest annual analytical assessment by the European Association of Co-operative Banks (EACB) and Tilburg University highlights their remarkable market share, strong economic performance, record-breaking membership growth, and steadfast commitment to local communities.

The research letter "[The performance of European cooperative banks in 2023 – a snapshot](#)" evaluates 18 leading European cooperative banking groups against their banking competitors. Compiled by Professor Hans Groeneveld from Tilburg University, the assessment has tracked cooperative banks' performance for the last 20 years.

Key findings from the 2023 Report:

1. **Pinnacle Membership:** Cooperative banks reached an all-time high of over 90 million, gaining 1.4 million new members in 2023 alone.
2. **Employment Growth:** Full-time employment at cooperative banks rose by 1.5 % in 2023 – the strongest increase since 2011.
3. **Record Market Share:** Cooperative banks achieved record market shares in key retail banking markets for the third year in a row, driven by robust loan and deposit growth.
4. **Financial Strength:** Cooperative banks saw strong financial gains, with return on equity rising to 10.1%, the cost-income ratio dropping to 52.9%, and the Tier 1 capital ratio reaching a record 18.1%.
5. **Commitment to Local Presence:** Cooperative banks maintained a strong presence in rural areas, with branch closures significantly lower than those of other banks.

Professor Hans Groeneveld notes, *"Cooperative banks posted strong results in 2023. Market shares in key domestic retail banking markets and their tier 1 ratio reached new record levels. At the same time, the 2023 figures confirm structural differences between cooperative banks and all other banks.*

The voice of 2.400 local and retail banks, 90 million members, 227 million customers in Europe



This can be seen, among other things, in lending. Cooperative banks expanded their loan portfolio, while outstanding loans at other banks decreased slightly.”

EACB CEO Nina Schindler highlighted, *“The sector’s continued growth and community impact are furthermore an important reminder of the value of a diverse market. These milestones are vivid proof of the long-term sustainable business model and unmatched community first- approach inherent in cooperative banking. Cooperative banks are about more than profits - they are about **servicing people as long-term partners** and building a better future for the society as a whole.”*

To read the research paper, please visit our website [HERE](#).

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About the EACB:

The European Association of Co-operative Banks ([EACB](#)) is the voice of the cooperative banks in Europe. It represents, promotes and defends the common interests of its 27 member institutions and of cooperative banks in general. Cooperative banks form decentralised networks which are subject to banking as well as cooperative legislation. Democracy, transparency and proximity are the three key characteristics of the cooperative banks’ business model. With 2,400 locally operating banks and 36,500 outlets cooperative banks are widely represented throughout the enlarged European Union, playing a major role in the financial and economic system. They have a long tradition in serving 227 million customers, mainly consumers, retailers and communities. The cooperative banks in Europe represent 90 million members and 737,000 employees and have a total average market share of about 20%.

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