



## PRESS RELEASE

### Cooperative banks close the financial year 22' with highest market share on record



**Brussels, February 2** – Deep-rooted in their communities, cooperative banks demonstrate resilience and growth amid geopolitical tensions and burgeoning competition. The EACB's latest annual [analytical assessment](#) revealed cooperative banks' highest market share on record, superior economic performance, increased employment, soaring membership, and unwavering local presence.

“The performance of European cooperative banks in 2022 – a snapshot” evaluates 18 leading European cooperative banking groups relative to all their banking competitors. The assessment, prepared by academics at Tilburg University, has tracked performance for the last 20 years.

Five preeminent facts this year:

1. **The market share of cooperative banks has risen to its highest ever recorded levels.**
2. **Economic performance at cooperative banks exceeded that of other banks.**
3. **Cooperative banks increased employment by almost 1%.**
4. **Membership of cooperative banks has grown to almost 89 million, representing one in five inhabitants of the 13 countries in the review.**
5. **Cooperative banks continue to be more likely to maintain local branches.**

Commenting on the striking results, **Nina Schindler**, CEO of the EACB, said,

*'This 2023 snapshot highlights once again the critical importance of cooperative banks to the European economy and its people. Cooperative banks are some of the main taxpayers in their local areas and are often the largest local corporate lenders. They are strongly committed to the funding of SMEs, contributing to the sustainable economic development of diverse European regions while ensuring fair access to credit for many local businesses. The impressive performance of cooperative banks is a strong reminder of how paramount diversity and choice in banking are, something all European citizens should enjoy equally.'*

1. **The market share of cooperative banks has risen to its highest ever recorded levels.**

Cooperative banks provide 23.3% of all loans and secure 22.4% of all deposits. This means that cooperative banks are key to a competitive banking industry, serving one in five retail banking customers across the whole of Europe, and providing almost a third of all SME financing.

**The voice of 2.700 local and retail banks, 89 million members, 227 million customers in Europe**



**2. Economic performance at cooperative banks exceeded that of other banks.**

- a. Return on equity jumped, again outperforming other banks. (7.7% vs 6.8%)
- b. Cooperative banks are less reliant on fees and commissions for revenues.
- c. Loan and deposit growth greatly outpaced other banks. (Loans 4.7% vs 2.7%, Deposits 4.2% vs 1%)
- d. Tier 1 ratios exceeded those of other banks. (17.1% vs 16.8%)

**3. Cooperative banks increased employment by almost 1%.**

At a time when banks are generally reducing staff numbers, co-operative banks now employ over 713,000 full time equivalent positions.

**4. Membership of cooperative banks has grown to almost 89 million, representing one in five inhabitants of the 13 countries in the review.**

Membership of cooperative banks has grown by 0.7 million to almost 89 million. Average membership growth continues at around 2 per cent per year. Because membership is not required for customers to receive financial services, this indicates increased customer satisfaction and an active willingness to participate in the ownership and governance of their cooperative bank.

**5. Cooperative banks continue to be more likely to maintain local branches.**

Cooperative banks continue to believe in the importance of branch networks business to cater to members' and customers' needs and to ensure embeddedness in society.

The branch network of cooperative banks over the past decade, has reduced at a slower rate compared to other banks. (In 2022, a reduction of 4%, compared to around 4.6% at other banks). The number of branches of cooperative banks amounted to more than 43,000 by the end of 2022. This also implies that the number of customers per branch is much lower at cooperative banks.

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**About the EACB:**

The European Association of Co-operative Banks ([EACB](https://www.eacb.coop)) is the voice of the cooperative banks in Europe. It represents, promotes and defends the common interests of its 26 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 2,700 locally operating banks and 40,000 outlets co-operative 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 co-operative banks in Europe represent 89 million members and 720,000 employees and have a total average market share of about 20%.

**Website:** [www.eacb.coop](https://www.eacb.coop)

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