
NEWS RELEASE

For Immediate Release
2022SDPR0047-001152
July 26, 2022

Ministry of Social Development and Poverty Reduction

Supporting co-ops will deliver more services to British Columbians

SURREY – A new investment of \$2 million will support the development and growth of British Columbia’s co-operative businesses, while expanding services for people who use them.

The British Columbia Co-operative Association (BCCA) has raised more than \$1.7 million to match government funding. Funds will improve existing supporting infrastructure and identify co-op development opportunities for Indigenous communities, newcomers and marginalized groups, and rural communities.

“Co-operatives are driven by values that support a robust and equitable economy, and thriving communities,” said Niki Sharma, Parliamentary Secretary for Community Development and Non-Profits. “This funding will empower more co-operatives to work collaboratively for British Columbians.”

Funds will be distributed through the BCAA in collaboration with partner organizations. Solid State Community Enterprises, the Union Co-op Initiative, the Hua Foundation and the BC Libraries Co-op have all contributed to the fund. Projects that support work toward reconciliation with Indigenous Peoples, anti-racism, climate change and a strong, sustainable economy will be prioritized for funding.

“This timely investment by the Province will contribute significantly to building the capacity of the co-operative sector and scaling the impact of our existing partnerships,” said Paul Cabaj, executive director, BCCA. “The end result will be more and stronger co-operatives to serve the pressing needs of more British Columbians.”

Co-operative enterprises, which are democratically owned and governed by the communities they serve, seek to address the common needs of their members. Co-ops can improve affordability and access to goods and services, create jobs and support investment into local communities that are under-served by traditional for-profit enterprises.

There are about 700 co-ops and credit unions in B.C. The greatest concentration is located in the Lower Mainland, West Kootenay and Vancouver Island regions. Some examples of larger B.C.-based co-operatives are Vancity, Coast Capital, Modo, BC Tree Fruits, the Co-operative Housing Federation of BC, and the Kootenay Country Store Co-operative.

Co-ops and credit unions employ more than 17,000 British Columbians and contribute \$2.7 billion annually to the province’s gross domestic product.

“Co-operatives are value-driven organizations that play an important role in our communities, supporting pressing social priorities such as employment, child care and housing,” said Selina Robinson, Minister of Finance. “This investment will help expand their impact.”

Government is also launching a review of British Columbia's Co-operative Association Act, which provides rules for the incorporation and corporate governance of co-operative associations. The legislative review will help ensure co-ops can operate efficiently, while ensuring transparency and accountability. Based on initial feedback from the co-op sector, a consultation paper will be released in the fall. The legislative review is being led by the Ministry of Finance and advances Sharma's mandate to support modernization of the sector.

Quick Facts:

- Approximately two million British Columbians, or 40% of the province's population, are members of at least one co-operative or credit union.
- Child care co-ops reduce costs for parents by up to 50%.
- Vancouver co-op housing is 55% less expensive for renters than market rentals.

Learn More:

BC Co-operative Association: <https://bccca.coop/>

Modernization of the Co-operative Associations Act:

<https://www2.gov.bc.ca/gov/content/employment-business/business/cooperative-association-act-review>

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