



Joint Statement – CMC & BCCA Sale of Mountain Equipment Co-op

On this International Day of Democracy, Co-operatives and Mutuals Canada (CMC) and the British Columbia Co-op Association (BCCA) are disappointed by the developments surrounding Mountain Equipment Co-op, which has long been Canada's largest consumer co-operative and a valued member of CMC.

“Co-operatives and mutuals have been our most resilient business model for over a century because of their values and principles, enabling democratic control by members and their focus on the sustainable development of their communities,” said John Kay, Chair of CMC's Board of Directors and Vice-Chair of the BCCA Board of Directors.

Today there are more than 8,000 co-operatives and mutuals in Canada that proudly represent 3.4% of Canada's gross domestic product (GDP). These co-operatives and mutuals support Canadians through financial and insurance services, housing, farming, food processing, childcare, seniors care, paramedic services, retail, and in many other sectors of our economy. Together, Canada's co-operatives and mutuals represent a volume of business worth more than \$85 billion per year and provide employment to nearly 200,000 Canadians.

As stated in a 2019 report issued by the Government of Canada – *“Co-operatives have high growth projections, including intentions to expand to new markets, over the next three years and are more likely than small and medium-sized enterprises (SMEs) to develop new innovations. Co-operatives also have diverse ownership, with a strong percentage of the businesses owned by women and Indigenous peoples and they are very mature with an average business age of 43.7 years.”*

“Despite the extraordinary hardships caused by the COVID-19 pandemic, co-operatives and mutuals remain a strong and reliable business model that serve Canadians in every facet of the economy. If you're looking for a sustainable business model, we certainly have one,” said André Beaudry, CMC Executive Director.

Both CMC and BCCA call on the Governments of Canada and British Columbia to confirm that provincial and federal legislation has been fully respected allowing the sale of this iconic Canadian co-op retailer to a foreign entity, and that the best interests of MEC members, employees, and the communities they serve are being given full consideration. CMC and BCCA will continue to monitor the sale and consider appropriate interventions.

CMC and BCCA will continue to support their members through good times and bad and advocate for the continued growth and expansion of co-operatives and mutuals. Canadian society is better and more equitable with a healthy and robust co-operative and mutual sector that espouses values and principles that lead to sustainable employment, businesses and communities.

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