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Tajuk : 15,809 Registered Cooperatives With 7.2 Mil Members As Of Dec 31 Last Year - Ewon

## 15,809 registered cooperatives with 7.2 Mil members as of Dec 31 last year - Ewon



LABUAN: As of Dec 31 last year, there were 15,809 registered cooperatives nationwide, with a total membership of 7.2 million, said Entrepreneur Development and Cooperatives Minister Datuk Ewon Benedick.

He said that these cooperatives have accumulated a combined share capital and fees amounting to RM17.4 billion, with total assets valued at RM165.8 billion and overall revenue of RM64.5 billion.

In Sabah alone, there were 1,798 registered cooperatives, as of Dec 31, 2023, with a membership of 369,619 individuals. The state's cooperatives have amassed RM256 million in share capital and fees, with total assets valued at RM945 million. Sabah's cooperative movement generated RM677.8 million in revenue last year.

"To enhance the knowledge and skills of cooperative personnel, and ensure the sustainability of the cooperative movement, the ministry established the Universiti Keusahawanan Koperasi Malaysia (UKKM) in March 2023, which offers diploma, bachelor's degree, master's degree, and PhD programmes," he said, Bernama reported.

The UKKM, under the Institut Koperasi Malaysia (IKMa), is expected to help transform and enhance the cooperative landscape in Malaysia, making it more competitive on the international level.

In addressing the rising cost of living, he announced that the ministry has allocated RM2 million for 2024, to implement the MADANI Cooperative Sale programme.

“This initiative allows the public to purchase essential goods at 20 to 30 per cent below market prices, while also boosting the income of cooperatives which act as sales operators,” he explained, during the ministry’s engagement session, held in conjunction with the Federal Territory of Labuan Cooperative Movement 2024.

As of July 31, 72 MADANI Cooperative and Entrepreneur Sales (JMKU) events have been conducted, with RM1.82 million in approved incentives and RM6.46 million in recorded sales, benefiting 212,050 consumers through 230 appointed sales operators.

Ewon also reiterated his ministry’s commitment to bringing more opportunities and services to the local community, ensuring no one is left behind in the country’s economic development, especially in the post-COVID-19 era.

“To achieve this, the ministry is dedicated to offering information and promoting available business opportunities, training, and financing options, such as grants and revolving fund loans, which can assist cooperatives in planning and launching their businesses more effectively,” he said.

Ewon said that the ministry, through the Malaysia Cooperative Commission (SKM), has allocated RM2.5 million to support the Cooperative Development programme, via Angkatan Koperasi Kebangsaan Malaysia Berhad (ANGKASA). This includes RM2 million for the programme itself and RM500,000 for the ANGKASA Education Fund.

The programme helps cooperatives expand their businesses and market their products and services online, while the ANGKASA Education Fund provides educational financing for cooperative members, staff, and their children.

“In May, SKM launched the Jom Jelajah Koperasi (JEJAK) initiative, to support cooperatives in the tourism industry by helping them promote and market their products and services, such as healthcare, hospitality, and crafts, in preparation for Visit Malaysia Year 2026,” he said.