

**Celebration of International Co-operative Day on Saturday 3 July 2021 at  
11:00 at National Co-operative College, Terre Rouge**

**Hon. Soomilduth Bholah, Minister of Industrial Development,  
SMEs and Cooperatives**

**Distinguished guests  
Ladies and gentlemen**

1. It is a great honour for me to be here for celebrating the International Day of Cooperatives.
2. As you may be aware, International Co-operative Day is an annual celebration of the co-operative movement observed on the first Saturday in July since 1923 by the International Co-operative Alliance. It is quite fitting that the theme for this year is “**rebuild better together**” since it will be an occasion to show how a human-centred business model, sustained by the cooperative values of self-help and solidarity and the ethical values of social responsibility and concern for community, can reduce inequality, create shared prosperity and respond to the immediate impacts of COVID-19.
3. However, the cooperative sector needs to revamp and constantly reposition itself so that it can keep pace with the challenges of the competitive business environment and thus make itself modern, efficient and effective.
4. Therefore, as we celebrate the International Day of Co-operatives, let us put the spotlight on the cooperative business model and show how co-operative businesses are able to use their power to build a better living for all. In fact Cooperative economic success and democratic governance ensure that no one is left behind and therefore contribute to eradicating poverty.

5. Cooperatives are instrumental to achieve food security and help end hunger by allowing farmers to produce more and better quality food through the power of the collective.
6. Cooperatives help to empower women in the world, especially in countries where they are vulnerable. In particular, cooperatives provide women with employment opportunities, and contribute to financial inclusion and literacy efforts
7. At a time when income inequality is rising around the world, it is good to remember that solutions for inequality exist. The co-operative model is foremost among these. Its internationally agreed definition, principles and values set it apart from all other forms of entrepreneurial organisations. Co-operative enterprises provide unique opportunities for helping to create jobs and provide employment for the growing members of the unemployed, especially women and youths.
8. Cooperatives can build socio-economic resilience during crises. Economists, academia and the international community are desperate for answers on how to stimulate a global recovery, and in doing so are beginning to question the current economic model which has lost the confidence of policy-makers as well as the average person. In their quest, they are also rediscovering and recognising the potential of co-operatives in contributing significantly to a new economic system.
9. With the world facing multiple crises, and with natural disasters testing even the most robust economies and communities, studies have shown that cooperatives have meanwhile maintained high credit ratings, increased assets and turnover, and expanded their membership and customer base.

10. With the spread of the COVID-19 and its economic and social impacts, the world has faced a time of unprecedented uncertainty. It is a time when things that were previously unimaginable are now a reality. The mandatory shutdowns of non-essential businesses and the confinement of billions of people to their homes are revamping societies and economies.
11. As global attention focuses on the challenge of sustainable development, cooperatives can and must play a key role as creative enterprises expanding into new and innovative areas. I believe that the co-operative movement faces an unparalleled opportunity. It must rise to the challenge to demonstrate that the co-operative model of enterprise is an alternative business model that is the better business model for the future.
12. Co-operatives offer a fairer way of doing business where social and environmental values count not as something you do if you can afford to do so, but that simply are the part of the way you do business. With their values and principles of self-help, self-responsibility, democracy, equality, equity and solidarity, co-operatives are strong and lasting businesses that bring communities together.
13. In Mauritius, the cooperative sector has, during its almost 108 years of existence, considerably contributed to the socioeconomic progress of the country. The sector is now called upon to play a key role to boost the post-Covid 19 economy of Mauritius.
14. The co-operative movement comprises around 1,000 active co-operatives, of which 983 are primary societies with about 95,000 members. The annual turnover of these societies is around 5.8 billion rupees.

15. These societies are engaged in over 30 economic sectors, with the majority (58%) in agricultural and support services; and generate, directly or indirectly, employment for some 35,000 persons.
16. Over the recent years, Government has provided the necessary structure with the ideal conducive productive environment along with a series of measures to help the cooperative sector flourish. Some of the major measures include the promotion of organic farming, increasing the visibility of locally-manufactured products, increasing access to markets, and providing financial and technical support.
17. Another landmark initiative is the very place where we are meeting this morning, namely **the National Cooperative College** which was inaugurated in August 2018. This institution, a first of its kind in Mauritius and perhaps in the region, is providing training and educational programmes with a view to give a professional edge to the cooperative sector.
18. On a concluding remark, I am confident that the co-operative movement will help communities become stronger in the post-pandemic world. With their values and principles cooperatives can guide the transition toward not only a **new normal** but a **better normal** with a better economy. We will indeed **rebuild better together**.
19. We have seen that agricultural products are presently in high demand and the prices they fetch on the market offer a good incentive to commercialize through cooperatives. Marketing through cooperatives will make a wider range of agricultural products available to the public at attractive prices benefiting both the members of the cooperatives and the public.

20. I wish A happy International Day of Cooperatives to all those involved,  
directly or indirectly in this sector.