



coop

OWNED BY YOU.
RIGHT BY YOU.

OUR 2024 HIGHLIGHTS

OUR CO-OP IS OWNED BY YOU, OUR MEMBERS.

In 2024, we refocused our organisation on member-ownership. By doing so, we were both profitable and purposeful: delivering a solid financial performance while working hard for our members, communities, people and the planet.



WE'RE ON TRACK TO MEET OUR MEMBERSHIP TARGET:

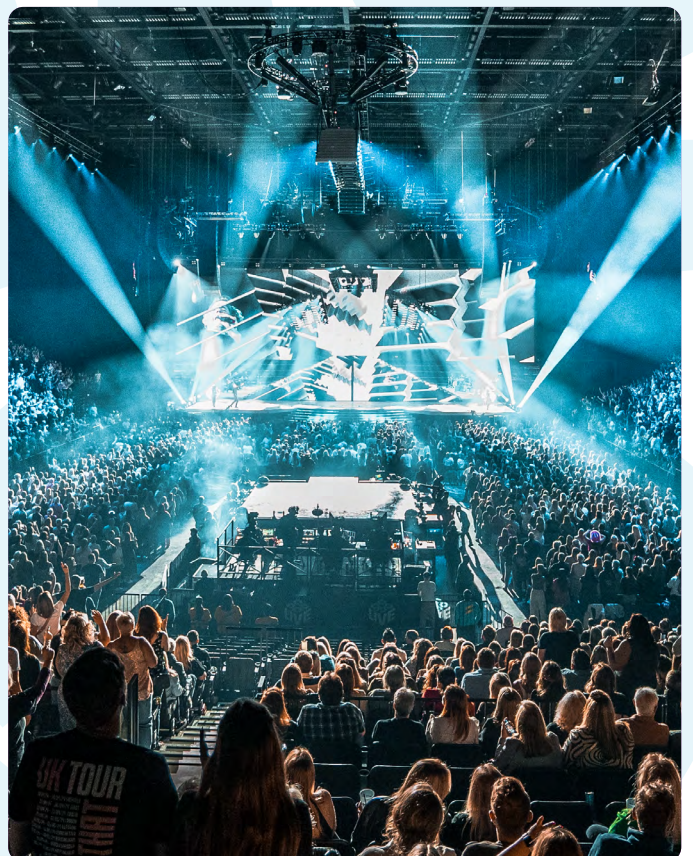
8 MILLION ACTIVE
MEMBER-OWNERS
GOAL FOR
2030

6.2 MILLION
ACTIVE
MEMBER-OWNERS
2024

5.0 MILLION
ACTIVE
MEMBER-OWNERS
2023

Over 23,000 people became members of our Co-op every seven days in 2024.

That's around as many people as **can fit in Co-op Live joining each week**, and puts us comfortably on track to meet our target.



**IN JANUARY 2024, WE ANNOUNCED OUR
NEW VISION, CREATED IN PARTNERSHIP
WITH OUR MEMBER-OWNERS:**

CO-OPERATING TO BUILD MORE VALUE FOR OUR MEMBER- OWNERS EVERY DAY.

What makes our Co-op different is that we're owned and run for our members. The more members choose our products and services, the more value we create for our member-owners and their communities.

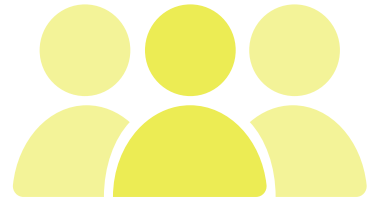
Now, we're reflecting on what we've achieved in the first year of this new strategy. For the full account and a deeper look at our performance, [read more](#).



AS A MEMBER

YOU SHAPED OUR BUSINESS

1.7 MILLION



Members participated with our Co-op in 2024 - influencing our strategy, choosing your leaders and creating products with us.

YOU SAVED MONEY

£92 MILLION



We invested £92m in Member Prices in 2024 to bring down the cost of things you buy most.

WE ACTED ON THE THINGS THAT MATTER MOST TO YOU

£20 MILLION



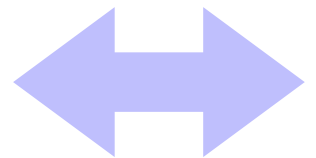
We spent £20m supporting causes and communities in 2024: on your doorstep, across the UK and around the world.



AS A BUSINESS

WE HELD OUR REVENUE AT

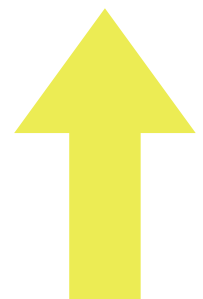
£11.3 BILLION



As we continued to rightsize our Co-op.

WE INCREASED OUR UNDERLYING
OPERATING PROFIT BY

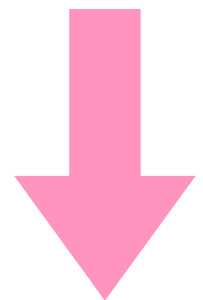
35%



2024: £131m, 2023: £97m. By increasing our profitability, we become a more resilient business.

WE CONTINUED TO REDUCE OUR NET DEBT¹ TO

£55 MILLION



In 2021, this figure stood at £920m; we now have a much firmer financial footing.

This is an unaudited selection of our financial metrics. For more, read our [full results-day announcement](#).

¹ Excluding leases

A worker in a high-visibility vest and headset is operating a red pallet truck in a large warehouse. The truck is carrying a pallet loaded with various goods, including cases of Heineken beer and large bottles of water. The warehouse has high ceilings and tall shelving units filled with boxes. A yellow door in the background has a warning sign that reads "DANGER DOOR NOT FOR PEDESTRIAN USE".

MAKING CHOICES IN A CHANGING WORLD

In 2024, we faced rising costs and challenges along with many other retailers. We believe in being transparent about these challenges with you, our member-owners.

**WE
OFFSET
OVER**

£200M

of headwinds and investment choices, including increased inflation and pay.

**WE
INVESTED
AROUND**

£273M

in our Co-op's future - our 'capital investment' - up 33% on 2023.

**THAT
INCLUDES**

£82M

on new stores and refits, more than double what we spent last year.

OH, AND...

66% more members
UNDER 25
joined our Co-op



We spread our
**OWNED BY YOU,
RIGHT BY YOU**
campaign to the world



We supported front-line workers
with a Real Living Wage pay rise of

10.1%

We became the first
retailer to publish a

**SOCIOECONOMIC
PAY GAP REPORT**

**CO-OP LIVE
OPENED ITS
DOORS**

and we launched our
Co-op Media Network



Our Co-op
Academies
Trust took on

**FIVE NEW
SCHOOLS**



We reduced the greenhouse
gas emissions from

**RUNNING OUR
BUSINESS BY 61%²**

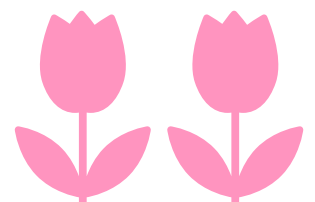
1.5M MEMBERS

took part in our *Winners Share It All*
prize draw for the chance to win
£500 for you and £5,000 for your
Local Community Fund cause

We celebrated

30 YEARS OF FAIRTRADE

and made all our fresh-cut roses Fairtrade



² Compared to a 2016 baseline

JUST SOME OF OUR WINS FOR MEMBERS IN 2024



WE DELIVERED A SOLID BUSINESS PERFORMANCE

In 2024, we organised our business into three areas – a simpler structure to reflect a clear strategy. In each area, we faced challenging markets in 2024 but performed well for our members overall.



FOOD

Convenience shopping without compromises.

Our Food business grew both sales and our share of the convenience market in 2024.

We did this by focusing on Member Prices and finding new ways to help you shop, such as 'quick commerce' with partners like Deliveroo and UberEats; we're the number one grocer on each of these platforms.



LIFE SERVICES

Our Funeralcare, Legal Services and Insurance businesses: for life's ups and downs.

This part of our business grew overall by continuing to put you, our members, first.

We launched new products, such as direct cremation plans and renters insurance. And we grew our Legal Services business by helping members and clients through often tricky times, such as the probate process.



BUSINESS-TO-BUSINESS

We serve partners including Nisa stores, run a franchise operation and supply independent co-ops.

It was a hard year for the wholesale market overall – our partners felt the impact of rising costs and tighter household budgets.

We supported these partners – for example, continuing to offer access to our own brand at a fair price. And we grew our franchise business, reaching new markets across hospitals, universities and petrol stations.

OUR MEMBERS SHAPED US FOR THE BETTER

Overall, **1.7 million of you** participated in our Co-op in 2024, from picking your Local Community Fund cause to support, to sampling our wine. Of this number, many members joined in for two or more activities; this is how we measure **member engagement**, which increased by **60% in 2024**.

We held events to encourage members to get involved, and held our Annual General Meeting (AGM) at Co-op Live for the first time – using our app to power a 38% increase in members voting.

WE CAMPAIGNED ON THE ISSUES THAT MATTER MOST TO OUR MEMBERS

As a co-op, we use our collective voice for good. You, our members, have the deciding say in the changes we advocate for and the campaigns we run.

IN 2024, WE CALLED FOR:

A FASTER TRANSITION TO NET ZERO

through our Climate Justice campaign, with 80,000 members giving their support. In 2024, our CEO, Shirine Khoury-Haq continued to co-chair the UK Government's Net Zero Council.

SAFER COLLEAGUES AND SAFER COMMUNITIES

We've championed greater protection for shopworkers since 2018 and in 2024, the Government pledged to make assaulting a shopworker a standalone offence across the UK.

SOCIAL MOBILITY

At our 2021 AGM, members called on us to 'tackle inequality', and in 2024, we published our socioeconomic pay gap report, campaigned for socioeconomic background to become a protected characteristic, and were the highest-placed retailer in the Social Mobility Employers' Index.



A woman with long, straight red hair is smiling and looking slightly to her right. She is wearing a blue polo shirt under a dark grey zip-up jacket. In the foreground, the back of a man's head and shoulders are visible, out of focus. The background is also blurred, showing what appears to be a retail or office environment with some yellow packaging.

WE SUPPORTED OUR PEOPLE...

The vast majority of our colleagues are member-owners - we do right by them, too.

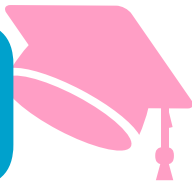
In 2024, we increased the **representation of ethnic minority leaders** in our Co-op to 9%, and the representation of women in leadership roles to 43%. We increased pay rates in line with the **Real Living Wage** and improved our paid **parental leave** allowances. Our leading fertility treatment policy provides flexible paid time off for colleagues to attend medical appointments while undergoing fertility treatment.



...AND THE COMMUNITIES AND CAUSES OUR MEMBERS CARE ABOUT

£4M 

We've raised £4m for Barnardo's, supporting 200,000 young people across the UK so far.

2,500 

Since 2021, our Co-op Levy Share has funded over 2,500 apprentices from diverse backgrounds.

2.5M 

We enabled two and a half million conversations about mental wellbeing in 2024 through our partnerships with mental health charities around *Time to Talk Day*.

20,000 

We continue to proudly support our [Co-op Academies Trust](#) with 38 academies across the North educating over 20,000 young people based on Co-operative Values and Principles.

We continued to promote sustainable and dignified approaches to reducing food insecurity with our partners Hubbub and Your Local Pantry.



WE ACCELERATED OUR ACTION AGAINST THE CLIMATE CRISIS

Our member owners have called for us to act on climate change and reduce our impact on the planet. We're running out of time to limit the worst impacts of global warming. We need a radically lower carbon world, and we can't achieve it alone.

WE'RE COMMITTED TO ACHIEVING NET ZERO BY 2040³, AND AS OF 2024...

**WE'VE REDUCED
OUR DIRECT
EMISSIONS⁴ BY**

61%

and indirect
emissions⁵ by 26%

SINCE 2016

**WE'VE REDUCED
OUR PLASTIC
FOOTPRINT BY**

21%

SINCE 2018⁶

**WE'VE REDUCED
OUR FOOD
WASTE BY**

31%

SINCE 2022



³ Our long-term goal is to reach Net Zero emissions across our full value chain by 2040, and for our own operations by 2035. Our near-term targets are: We commit to reduce absolute Scope 1 and 2 emissions by 66% by 2030 from a 2016 base year and We commit to reduce absolute Scope 3 emissions by 48% by 2030 from a 2016 base year.

⁴ Scope 1 and 2.

⁵ Scope 3

⁶ Per 1% market share.

TO IMPROVE OUR ENVIRONMENTAL IMPACT, WE HAVE TO LOOK AT OUR CO-OP AS A WHOLE...

1

EMISSIONS

We're continually improving energy efficiency and phasing out fossil fuels and harmful gases like hydrofluorocarbons.

For example, in 2024, initial figures from our low-carbon heating and cooling system at our new Co-op Food store in Bramhope suggest it will use **37% less energy** than a typical new store.

2

SUPPLY CHAINS

Many of our emissions are linked to the products we sell and the way they get to us.

In 2024, we moved beef mince from rigid plastic packaging to Vac Pac, which extended shelf life from **8 days to 15 days, saving £1.2m in waste**. This also reduced the amount of plastic in the product by around 60% - equivalent to 146 tonnes of plastic per year.

3

RESOURCES

In 2024, **we reduced food waste by a further 2% compared to 2023**.

At stores, we redistributed 5,299 tonnes of surplus food through the platform Caboodle to over 1,800 local community groups.



WE HELPED PEOPLE LIVE HEALTHIER, MORE SUSTAINABLE LIVES

In a three-month trial over the summer, we shared personalised 'booster' offers⁷ with around 55,000 members based on how they normally shop – giving you money off fresh fruit, vegetables or salad.

Over this trial period, we saw **more members buying more of these healthy ingredients more often.**⁸

⁷ E.g. £1 added to their membership card

⁸ Based on a comparison of sales before the trial and a control group used during the trial where no booster offers were given

WE CONTINUED TO SOURCE RESPONSIBLY

Doing the right thing means working with the right suppliers in the right way. In 2024, we continued to make sure we were sourcing our products in a responsible and resilient way.

WE CELEBRATED THREE DECADES STOCKING FAIRTRADE

As of 2024, all of our own brand bananas, tea, coffee, chocolate, bagged sugar, roses, cocoa are 100% Fairtrade.

WE REMAINED FOCUSED ON ETHICAL TRADE

In 2024, we supported our suppliers with free access to modern slavery and responsible recruitment training, reaching 3,135 delegates.



C Barton/Chester Zoo ©

WE CONTINUED TO SUPPORT REFORESTATION AND BIODIVERSITY RESEARCH

on former palm oil plantations in Malaysian Borneo, in partnership with Chester Zoo and HUTAN. Here, we're working towards a target of planting 50,000 trees by the end of 2025.

WE PROCURED OUR PRODUCTS RESPONSIBLY,

pushing for increased diversity in our supply chain, spending £11.1m in 2024 with social enterprises.

WE KEPT BACKING BRITISH FARMING,

keeping our promise to stock 100% British fresh and frozen protein, both on our shelves and in our ingredients, and investing £14.9m in British agriculture overall.



Community members fill jerry cans with water through water taps installed by Oxfam in the Al Mawasi Area. Photo credit: Alef Multimedia Company/Oxfam

WE PRIORITISED WATER SECURITY

because we believe in sustainable, resilient access to water for all. We've raised over £21 million with The One Foundation and Water Unite since 2007, changing the lives of more than 3.2 million people.

CELEBRATING 180 YEARS OF CO-OPERATION. PREPARING FOR THE NEXT 180.

As you've read, in 2024, we 'reintroduced' ourselves as a co-operative; telling the nation who we are and staying true to our heritage while readying ourselves for the future.

A huge thanks goes to our 54,000 colleagues for everything we've achieved across these pages, for everything we couldn't fit across these pages, and for everything we will achieve in the future. And thanks to you, our members, for shaping and driving the co-operative that you own.

We're both realistic and optimistic about the years ahead. We continue to run our Co-op against a backdrop of crises: climate, cost of living, and conflict. But we believe that our model of co-operation can keep amplifying our collective voice on the issues that matter most to our members.

2025 is the United Nation's Year of Co-operatives, and the Government has pledged to double the size of the co-operative sector in the UK. By continuing to build a profitable, purposeful organisation, we're adding momentum to this movement. And **we're working to make sure our Co-op continues to return value for members for generations to come.**



Shirine Khoury-Haq

CEO, The Co-op Group

TO KEEP SHAPING OUR CO-OP

Learn how to [get involved in our AGM](#) on 17 May

Find [Join In opportunities](#) for you

Download [our Co-op app](#)



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