

Malaysia Has 9,074 Cooperatives With Assets Worth Almost RM93 Billion
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SIBU, Sept 20 (Bernama) -- The Cooperatives Commission of Malaysia has registered 9,074 cooperatives with almost 7.4 million members and RM92.8 billion in assets as at December last year.

Unfortunately, the cooperative sector is still deemed by many as a low-profile social institution instead of a high-potential economic instrument, said Co-operative College of Malaysia (CCM) director-general Idris Ismail.

"Leaders and members of cooperatives in this country have yet to realise the importance of practising and observing the true entrepreneurship cultures and aspects," he said in a speech at an entrepreneurship discourse organised by Sarawak branch of CCM here today.

His speech text was read by Sarawak CCM director Ngadi Robin.

Meanwhile, Idris said the cooperative sector had also targeted to contribute about five per cent to the country's Gross Domestic Product by 2013 under the National Cooperative Policy 2011-2020.

He said this would be done through cooperation with private, government-linked and multinational companies.

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