



OFFICE OF THE REGISTRAR OF
COOPERATIVE BUSINESS DEVELOPMENT
SERVICES

ANNUAL REPORT

2025



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Message from the Director /Registrar



Office of the Registrar of Cooperatives & Business Development Services (ORCBDS) this year 2025 a year for recovery as the earthquake of December 2024 has left the City of Port Vila devastated with damages that ripple effects is felt around Vanuatu as banking, trade and networking has significantly changed course. Amidst all, we progress our mission to empower cooperative enterprises as pillars of Vanuatu's inclusive and sustainable development.

This year marks the first year after the launch of our **National Cooperative Policy 2024–2027** rooted in lessons from its predecessor (2017–2023) and shaped by extensive stakeholder engagement, this policy establishes a bold roadmap to modernize governance, expand financial access, and amplify cooperatives' role in rural economic growth. Its launch reaffirmed our commitment to fostering a member-driven economy that balances social welfare with commercial viability.

However, as the recovery after the **17th December 2024** earthquake that struck Vanuatu, compounding disruptions caused earlier by Cyclones Kevin, Judy, and Lola. These disasters strained supply chains, intensified inflationary pressures, and deepened the cost-of-living crisis, prompting public calls for more regulated market interventions. Despite these adversities, our cooperative network demonstrated extraordinary resilience: retail and wholesale societies-maintained operations to secure essential goods, while producer cooperatives adapted swiftly to stabilize local markets.

The ORCBDS Revival Program achieved significant results, with **26 new cooperatives registered** in 2025—a reflection of growing public trust in the cooperative model. Internally, challenges such as senior staff transitions and disciplinary actions temporarily impacted

deliverables. Nevertheless, through strategic partnerships, rigorous policy implementation, and staff development initiatives, we sustained service excellence.

Looking ahead, the new policy framework will guide efforts to mitigate risks, enhance disaster preparedness, and strengthen cooperatives as engines of recovery. Priorities include expanding financial inclusion via the national Savings credit Cooperative, National Cooperative Forum, MSME policy development and Staff Capacity Building.






To our staff, partners, and cooperative members: your commitment amid challenges inspires us daily. Together, we will ensure cooperatives remain central to Vanuatu's journey toward stability and prosperity, even in the face of unprecedented challenges.

Yours Cooperatively,



Joe IAUKO
Director / Registrar

Our Headlines

| | |
|--|--|
| <p>Annual Turnover</p> <p>VUV1.026B</p> |  <p>Active Co-ops</p> <p>460</p> |
| <p>Profits</p> <p>VUV84M</p> |  <p>Active Co-op Members</p> <p>17,428</p> |
| <p>Dividend Shared</p> <p>VUV42M</p> |  <p>Number of Producer Co-ops</p> <p>66</p> |
| <p>Total Savings</p> <p>VUV127M</p> |  <p>Number of Consumer Co-ops</p> <p>258</p> |
| <p>Loan Disbursed from S&L Coop</p> <p>VUV91M</p> |  <p>Number of financial Co-ops (S&L)</p> <p>78</p> |

Co-operative Business Model

Co-op is a member-owned organization, which does business in a different way.

The Co-operative difference: The co-operative business model logically based on the notion of co-operation. Co-operatives driven by both social and economic concerns. They are often community-based enterprises that are established by their member/owners to meet their economic and social service needs. A priority for a co-operative is to improve the quality of life for its members, not simply to maximize profits for shareholders.

Different Purpose:

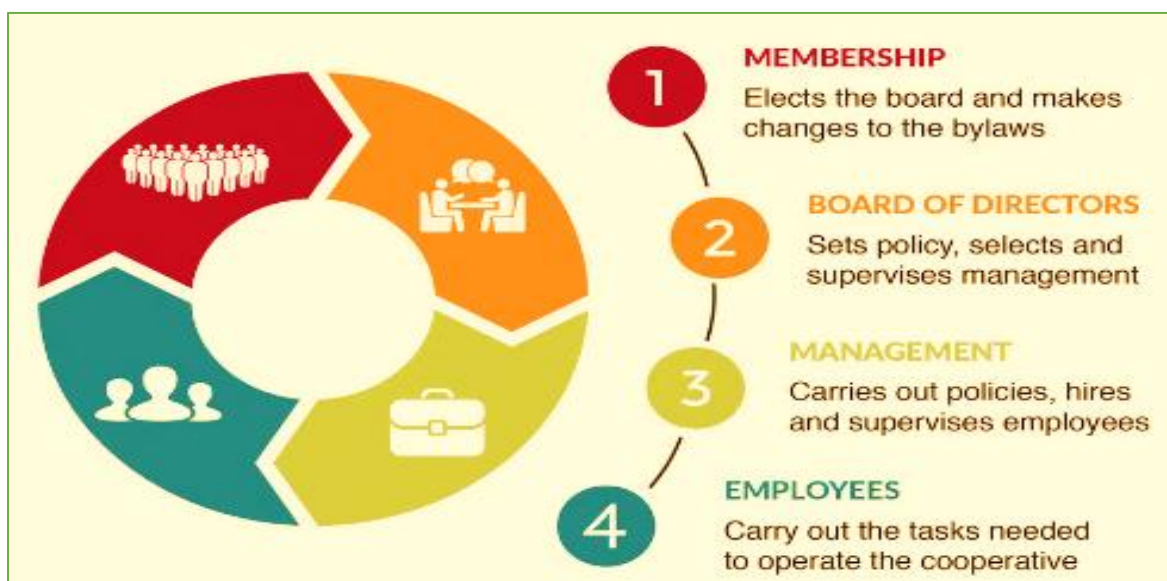
Whereas the primary purpose of a private sector enterprise is to maximize profit for its owners and/or shareholders, the primary purpose of a cooperative is to meet the common service needs of its members. A cooperative must always aim to maintain a level of earnings sufficient to support current operations and to provide for future growth.

Different Governance Structure:

Whereas share ownership is the controlling factor in most private sector businesses, members are the controlling factor in a cooperative enterprise. In a cooperative, each member has one vote regardless of the number of shares held.

Different Allocation of Earnings:

Whereas investor-owned businesses must distribute profits in the form of dividends allocated based on the number of shares held, cooperatives distribute profits to members in proportion to the business they conducted with the cooperative during its business year.



The Seven Cooperative Principles

| | |
|---|---------------------------------------|
| 1 | • Voluntary and Open Membership |
| 2 | • Democratic Member Control |
| 3 | • Member Economic Participation |
| 4 | • Autonomy and Independence |
| 5 | • Education, Training and Information |
| 6 | • Cooperation Among Cooperatives |
| 7 | • Concern for Community |

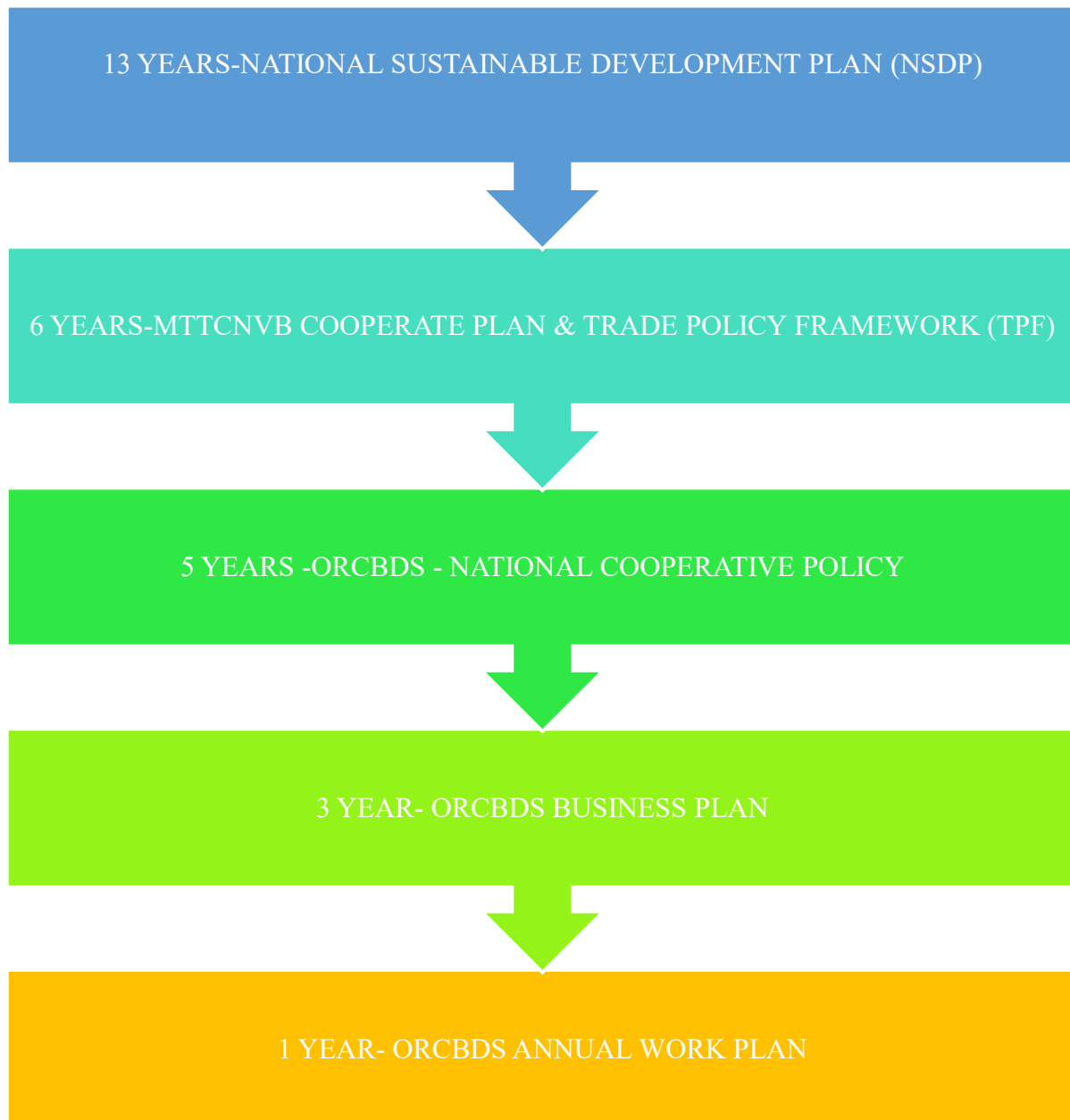


Figure 1 : Launching of Mamas Cooperative Haos Market Director Joe Iauko– Cooks Barack, Port Vila

ORCBDS Planning Framework

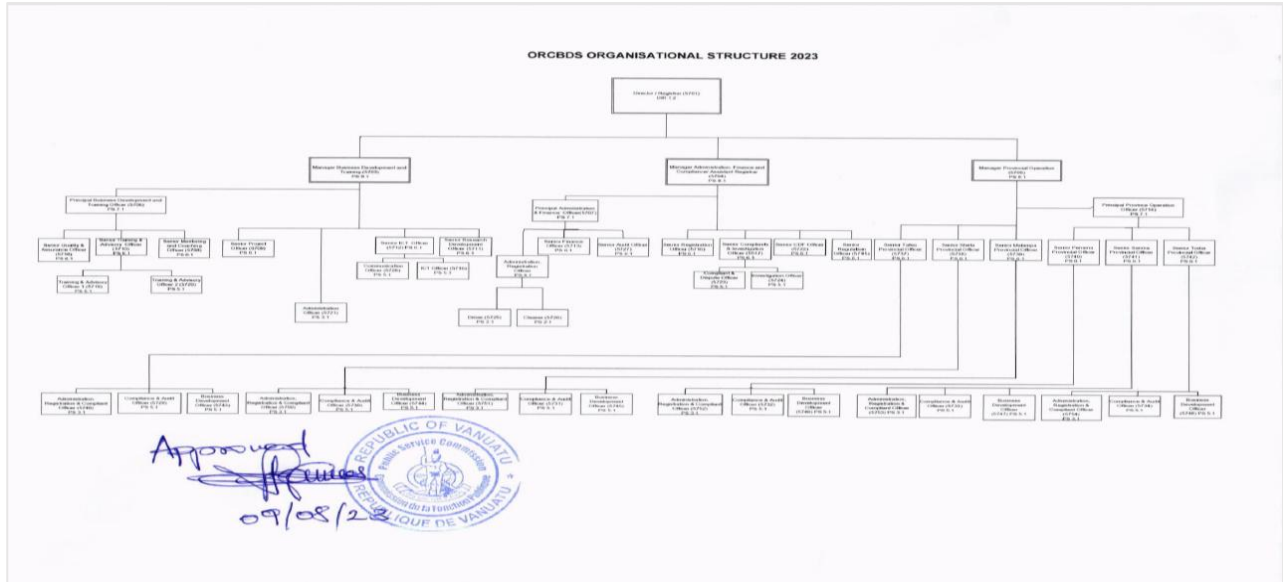
The purpose of our planning framework is to provide a clear direction, which the government of Vanuatu wishes to follow to strengthen and developing rural economic development through cooperative enterprise.

In this context, the corporate plan and the National Co-operative Policy links to the Vanuatu 2030 - The People's Plan, and the plans of the ORCBDS.



ORCBDS Structure

This organizational structure was approved in 2023



ORCBDS Budget Allocation Summary

| Budget summary | VUV | % |
|-------------------|---------|-----|
| Budget Allocation | million | 100 |
| Operation | million | 61 |
| Payroll | million | 39 |

Table 1: Budget Summary 2025

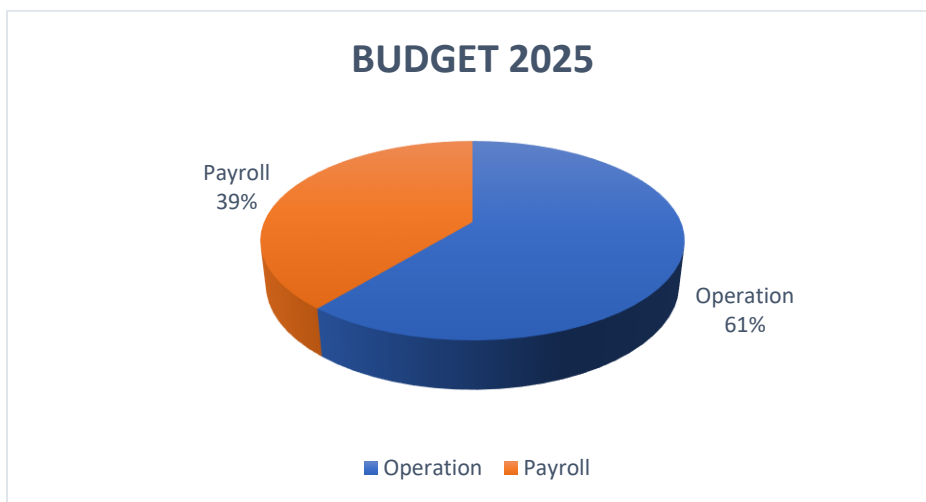


Figure 2: Budget Allocation 2025

Refer to page 29 for more on budget...

Strategic Priorities for 2025

ORCBDS has in place its yearly work plan on the strategic priority areas to support its National Cooperative Policy 2024-2027

Admin Support Services & Finance

- ✓ A fully integrated budget within existing programs and policies frameworks
- ✓ Planning, Budgeting, Administration and Recruitment

Compliance and Regulatory

- ✓ Enhance Policy, Regulatory environment & Partnership
- ✓ Establishing the new Department of Ni Vanuatu Business and Development Services
- ✓ Cooperative Development Fund (CDF)

Training, Marketing, Information Technology and Research

- ✓ Strengthened Cooperative Education System.
- ✓ Promote Human Capital Development among Cooperatives
- ✓ An efficient established and disseminated MIS and Cooperative Products and Services
- ✓ Improved market access by improving key parts of the quality infrastructure

Business Support Services

- ✓ Enhance Business development services
- ✓ Ensure social inclusion in Cooperative Enterprise
- ✓ Ensure sustainability Cooperative Enterprise to grow stronger
- ✓ A well established and performing VCBN



Figure 3 New Cooperative Building at Davesbay Launching by Australian High Commissioner and Councilor Torba Province

Performance Indicators

Number of Active Cooperatives

| Province | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|--------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Tafea | 15 | 20 | 20 | 43 | 58 | 61 | 80 | 87 | 88 | 77 | 79 |
| Shefa | 71 | 100 | 62 | 46 | 45 | 33 | 51 | 54 | 77 | 86 | 88 |
| Malampa | 99 | 101 | 94 | 70 | 68 | 64 | 77 | 85 | 90 | 91 | 93 |
| Penama | 34 | 45 | 26 | 28 | 29 | 36 | 26 | 43 | 36 | 37 | 38 |
| Sanma | 104 | 110 | 126 | 125 | 95 | 58 | 63 | 73 | 124 | 126 | 142 |
| Torba | 17 | 17 | 14 | 12 | 19 | 22 | 15 | 17 | 14 | 17 | 20 |
| TOTAL | 340 | 393 | 342 | 324 | 314 | 274 | 312 | 359 | 429 | 434 | 460 |

Table 2: Number of Registered Cooperatives

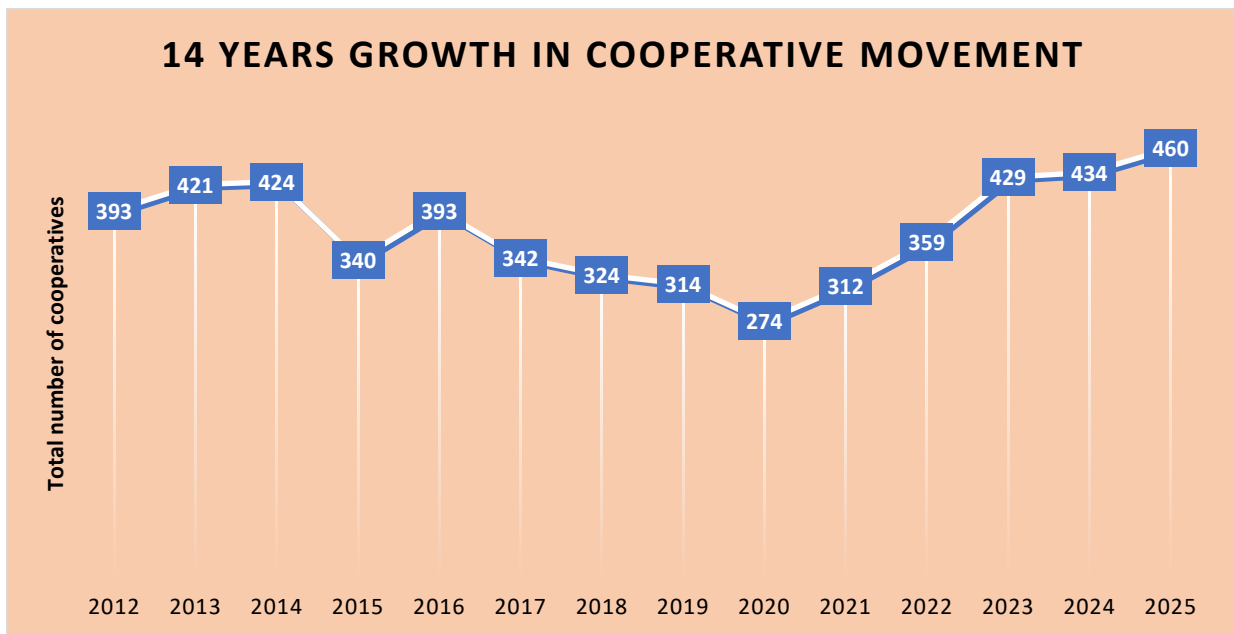


Figure 4: Growth of Cooperatives in Vanuatu in the past 11 years

The line graph shows an increase in the number of cooperatives in Vanuatu in the last 14 years. In the year 2024, there were 434 cooperatives, and in the following year, 2025, there was an increase of 26 new cooperative societies making a total of 460 cooperatives.

When comparing this recent growth to the overall trend of cooperative growth in Vanuatu over the past 14 years, it is evident that the cooperative economy is growing with promising strategic benefits for its members despite its challenges in the past. In 2015, there was a decline or fall in the number of cooperatives due to increasing open market pressure from increasing foreign direct investment in Vanuatu. However, despite this setback, stronger cooperatives managed to survive and contribute to the slight increase observed

in 2021 till current 2025. Although the present challenges, factors that contribute to the growth of cooperatives in Vanuatu are Government support: The government of Vanuatu implemented Cooperative Development fund (CDF) to assist the revival of cooperatives most of which was implemented by member base initiatives. Access to CDF had supported the establishment and expansion of cooperatives throughout Vanuatu through capital investment and restocking of goods. In addition, there was also increased in awareness and interest: The growing awareness and interest among individuals and communities in the rural communities on the benefits of cooperatives model leading to increased efficiency and overall growth of cooperative.



Figure 5: Prime minister of the Republic of Vanuatu Honorable Jotham Napat and Members of Sarapokasi Cooperative

Active Cooperatives by Composition

| | TAFEA | SHEFA | MALAMPA | PENAMA | SANMA | TORBA | TOTAL |
|-----------------------|-----------|-----------|------------|-----------|------------|-----------|------------|
| Retail Shop | 24 | 58 | 56 | 25 | 71 | 24 | 258 |
| Producer Coop | 12 | 15 | 22 | 3 | 13 | 1 | 66 |
| Fisheries | 4 | 0 | 2 | 0 | 5 | 6 | 17 |
| Savings & Credit Coop | 15 | 5 | 29 | 8 | 16 | 5 | 78 |
| Housing Coop | 0 | 1 | 0 | 0 | 0 | 0 | 1 |
| Handicraft Coop | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Petroleum Coop | 0 | 1 | 0 | 0 | 0 | 2 | 3 |
| Electrical Coop | 0 | 0 | 1 | 0 | 0 | 0 | 1 |
| Water Coop | 0 | 0 | 2 | 0 | 0 | 0 | 2 |
| Others | 0 | 1 | 18 | 0 | 11 | 2 | 32 |
| Tertiary Coop | 0 | 1 | 0 | 0 | 0 | 0 | 1 |
| TOTAL | 55 | 83 | 130 | 36 | 116 | 40 | 460 |

Table 3: Active Cooperatives by composition

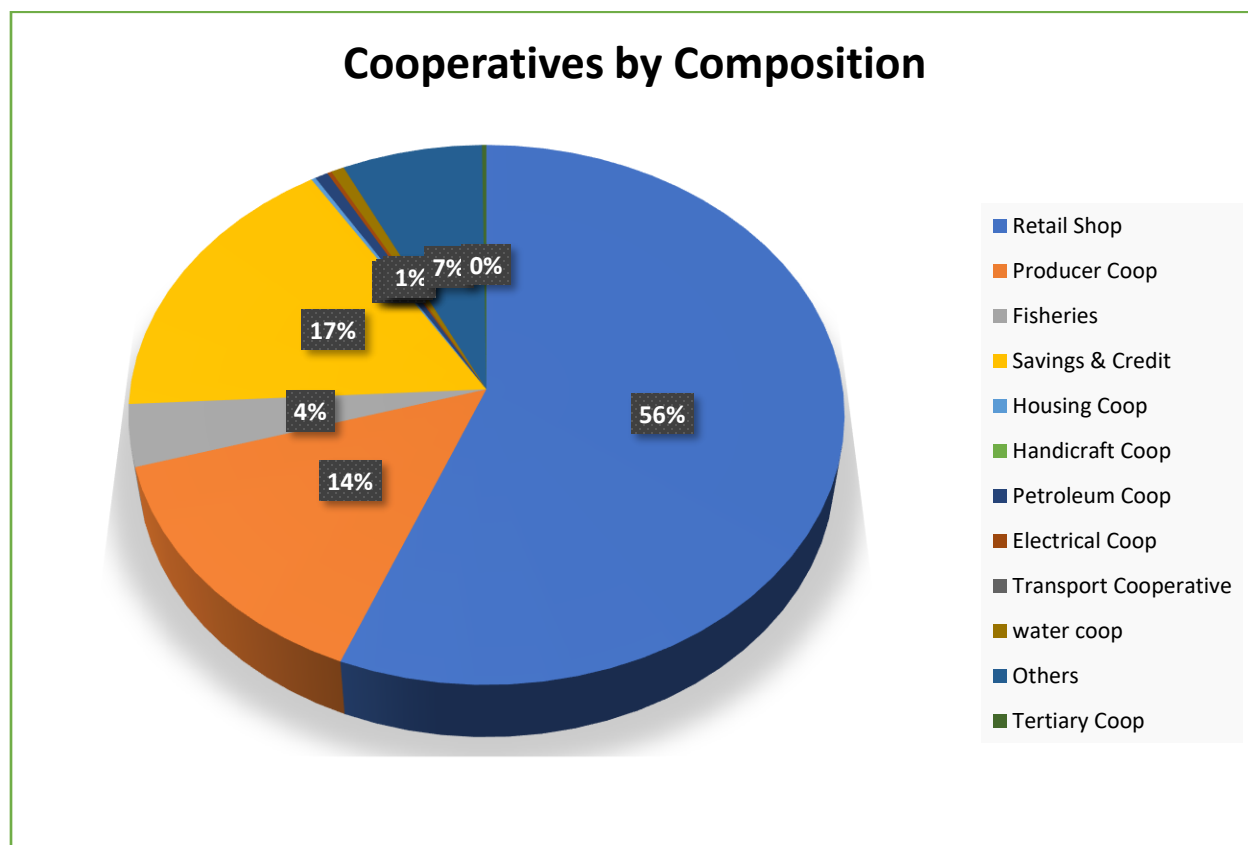


Figure 6: Active Cooperatives by composition

Vanuatu Cooperative sector has proven strength yet again as it diversified industry with more than 10 alone in 2025. Consumer Cooperatives make up the largest portion, accounting for 56% of the total. Financial cooperatives with a share of 17%, while producer cooperatives have seen an increase and now represent 14% of the total. This rise in the number of producer cooperatives suggests that government policies aimed at promoting agribusiness initiatives in the productive sector have had an impact. It is worth noting that the cooperative societies operating in the productive sector have also diversified their business activities to include fuel, transport, and handcraft. Currently Vanuatu Cooperative Business Network is registered as the only Tertiary Cooperative.

There are ongoing plans to establish additional producer cooperatives with better market alignment and sustainable economic implications. These plans are aligned with the government's priorities in the productive sector. Notably, the results for 2025 have shown an increase compared to the previous year, indicating progress in this regard.

To further support the development of cooperatives, the ORCBDS (Office of the Registrar of Cooperative Business Development and Services) is actively involved in establishing and strengthening primary farmers cooperatives linking them to the Vanuatu Cooperative Business Network (VCBN). The main objective of VCBN is to promote producer cooperatives across Vanuatu. It aims to serve as the primary trade market access for cooperative business societies.

By supporting the establishment and growth of producer cooperatives, as well as promoting the VCBN, the government and ORCBDS are working towards enhancing the productive sector and fostering economic development in rural areas



Figure 7: Feasibility Objective survey for Pineapple Farmers in Teouma In Land, Efate

Employees and Memberships

| | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Employees | 404 | 587 | 566 | 439 | 403 | 369 | 435 | 507 | 399 | 392 | 374 |
| Members | 14,265 | 15,537 | 14,438 | 13,922 | 12,846 | 12,259 | 13,065 | 18,579 | 17,006 | 16,730 | 17,428 |

Table 4: Number of Employees and Membership

The table provides data on the number of employees and members in cooperative societies across different years from 2014 to 2025.

- **Employees:** The number of employees fluctuated over the years seen a declining trend in employment in the Cooperative sector. A decrease from 392 in 2024 to 374 in 2025. The highest number of employees was recorded in 2016 of which 587 recorded, while the lowest was in 2020 with 369 employees.
- **Members:** The number of members has also varied, starting at 14,265 in 2015 slowly decline till 2020 and in 2021 it changes to a positive trend with record high of 17,428.

Overall, there has been a decline in employment in Cooperatives and whilst a positive increase in membership.

Total Memberships by Audited Cooperatives

| | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2024 |
|----------------|--------------|--------------|--------------|--------------|---------------|--------------|--------------|---------------|--------------|--------------|---------------|
| Tafea | 486 | 885 | 905 | 1602 | 1,800 | 1802 | 1447 | 2613 | 1639 | 2012 | 797 |
| Shefa | 2349 | 3695 | 2276 | 1458 | 1,439 | 1439 | 1800 | 1165 | 5463 | 5013 | 4777 |
| Malampa | 5092 | 5739 | 5428 | 5198 | 5,157 | 5125 | 5736 | 8602 | 6622 | 6,803 | 7,072 |
| Penama | 1964 | 1380 | 337 | 1196 | 639 | 1092 | 1247 | 1701 | 1500 | 1016 | 1,390 |
| Sanma | 4034 | 3523 | 4170 | 4203 | 3,517 | 2295 | 2307 | 4498 | 1278 | 1306 | 2,556 |
| Torba | 340 | 351 | 282 | 270 | 294 | 294 | 528 | 716 | 506 | 580 | 836 |
| Total | 14265 | 15537 | 14438 | 13922 | 12,846 | 12259 | 13065 | 18,579 | 17008 | 16730 | 17,428 |

Table 5: Total Membership by Province



Figure 8: Total Number of Cooperative Members

Figure 8: Illustrates the total cooperative memberships in Vanuatu over a period of more than 10 years. The data indicates a declining trend towards 2020 then continues on an increasing turn. The number of employees and members of cooperative societies, which is attributed to change forces in Labor market due increasing cost of living and attractive regional seasonal program and Pacific Australian Labor Mobility Program.

The rising cost of living has had an impact on the growth of cooperative membership and employment. As the cost-of-living increases, it becomes more challenging for individuals to sustain their livelihoods within the local economy, leading to the migration of semi-skilled workers. This migration has prompted semi-skilled workers to seek job opportunities in countries with lower inflation rates or higher wages. As a result, cooperatives experienced a decline in semi-skilled employees, impacting on their productivity and overall members

Overall, inflation has created financial challenges for both employees and cooperatives, leading to a decline in cooperative membership and employment. ORCBDD is working with cooperatives to address these challenges by implementing strategies to mitigate the impact of inflation, such as adjusting wages, managing costs, and exploring new market opportunities



Figure 9: Training for Cooperative Managers Cooperative Accounting Stage 1 Saratamata East Ambae

Financial Strength of Audited Cooperatives

Total Sales Turnover

| Province | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|----------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|----------------------|
| Tafea | 22,822,134 | 26,702,993 | 12,703,733 | 79,123,064 | 47,044,746 | 48,395,395 | 66,614,749 |
| Shefa | 69,096,439 | 119,130,094 | 157,370,359 | 89,279,477 | 112,163,643 | 194,324,791 | 204,278,283 |
| Malampa | 253,847,208 | 217,716,217 | 286,893,298 | 297,417,548 | 358,306,280 | 296,503,201 | 357,694,659 |
| Penama | 28,340,161 | 35,749,566 | 78,521,312 | 113,744,961 | 155,934,867 | 136,236,970 | 141,212,032 |
| Sanma | 146,673,520 | 127,037,573 | 108,476,056 | 53,406,264 | 153,704,979 | 139,236,970 | 114,071,859 |
| Torba | 9,260,260 | 22,097,337 | 67,386,843 | 74,827,019 | 86,392,321 | 66,842,567 | 142,494,071 |
| Total | 530,039,722 | 548,433,780 | 711,351,601 | 707,798,333 | 913,546,836 | 881,539,894 | 1,026,365,653 |

Table 6: Total Sales Turnover in 2025

Total Sales Turnover

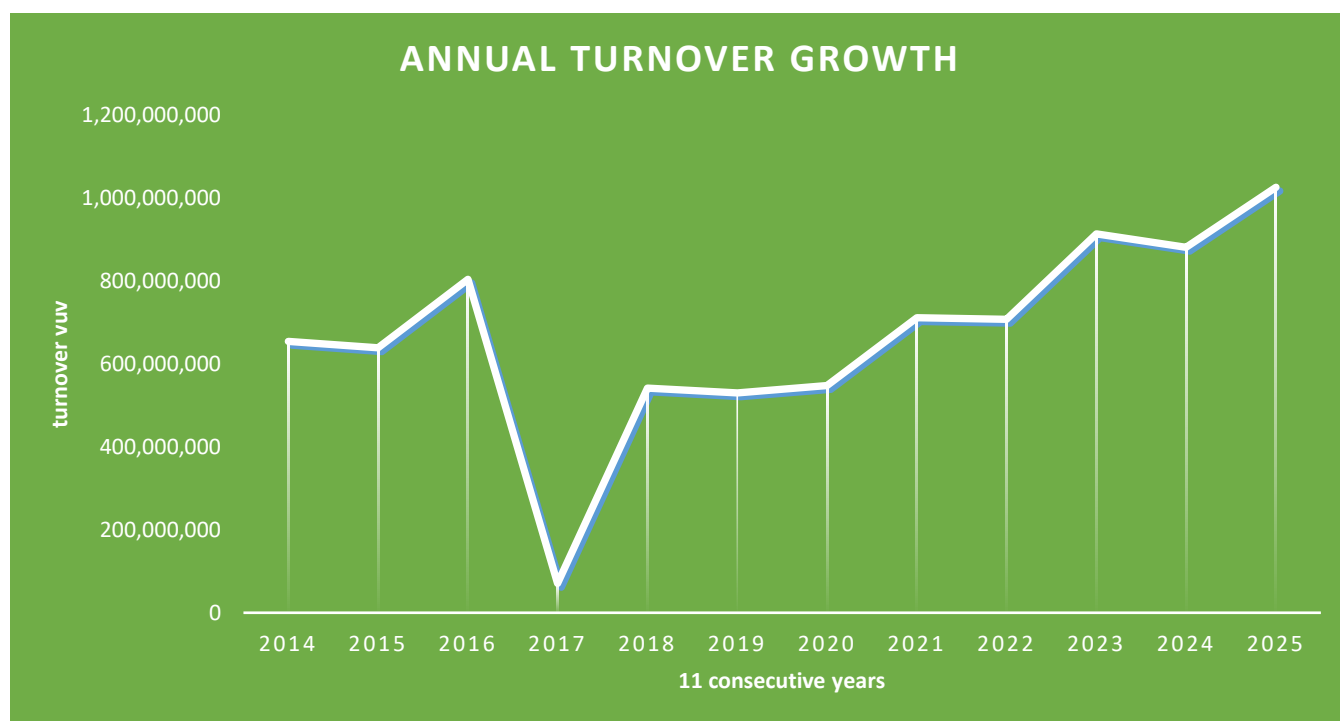


Figure 10: Total Sales Turnover in 2025

The total sales turnover shown in Figure 10 for 2025 presents only 41% of cooperative societies that were audited in 2025 of which a total of 279 active with 113 audited. Total turnover increased by 14% compared to a decrease of 3.5% in 2024. This reflects a strong and positive outlook for the government policies and strong reliance of Cooperative businesses. Malampa contributed the highest share with 33%, Shefa has maintain its status of been 2nd with contribution of 22% while Torba has had a big improvement to been third this year 2025. Penama remains 4th followed by Sanma and Tafea. Despite the challenges face by the number of cooperatives audited due to time constraints, limited auditors, travelling difficulties face by officers due to transport however Provincial Officers have accomplished this positive result.

From the data extract from 2014 to 2025, annual growth rate (CAGR) for the last 10 years has improved to 51% compared to 3.5% in 2024 showing a constant growth of over 1 billion in Investment. This 10-years of growth trend indicates a better strategic intent for growth in cooperative businesses from the primary producers to industrial cooperatives. The increase is anticipated due to the injection of Cooperative Development Fund around Vanuatu cooperative in the last 2 years, boosting confidence and growth. Each of the cooperatives received an amount of funds for capital investment and re-stocking.

A total of 64 Cooperatives around Vanuatu were supported with minimum Investment of 1,500,000vt for beneficiaries. Majority of the investment was part of the revival program of rebuilding domain cooperatives growing the strategic cooperatives. The initiative has achieved maximum success with 100% business operation this year 2025.



Villi Cooperative is a beneficiary for CDF in Penama Province. It has 34 Members with an average Sales turnover of 3.2vt million per year. In 2025 Villi Coop has made 8% dividend share to its members, Ensuring on strong governance and better member support

Number of Audited Cooperatives per Province

| Province | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|--------------|------------|------------|------------|------------|------------|------------|------------|
| Tafea | 21 | 23 | 4 | 6 | 2 | 6 | 4 |
| Shefa | 15 | 23 | 15 | 25 | 18 | 24 | 27 |
| Malampa | 62 | 56 | 60 | 47 | 37 | 35 | 34 |
| Penama | 16 | 13 | 25 | 18 | 20 | 19 | 20 |
| Sanma | 35 | 33 | 17 | 6 | 22 | 14 | 12 |
| Torba | 10 | 10 | 7 | 7 | 11 | 10 | 16 |
| TOTAL | 159 | 158 | 128 | 109 | 110 | 108 | 113 |

Table 7: Number of Audited Cooperatives

In 2025, a total of 460 registered Cooperatives altogether were reported in the registry of which 279 reported active as of 2025. From that figure, 113 of them were audited which makes 41% of the Cooperatives been audited as a representation of the data presented in this report.

Total Profits by Audited Coops

| | 2022 | 2023 | 2024 | 2025 |
|----------------|-------------------|--------------------|-------------------|-------------------|
| Tafea | 5,407,039 | 9,319,148 | 502,322 | 0 |
| Shefa | 13,477,803 | 18,474,485 | 27,068,240 | 25,856,570 |
| Malampa | 20,998,101 | 27,530,945 | 23,180,149 | 23,476,299 |
| Penama | 19,849,600 | 23,950,389 | 22,239,626 | 18,789,110 |
| Sanma | 9,588,781 | 17,915,794 | 13,251,856 | 9,782,040 |
| Torba | 2,458,059 | 3,960,082 | 4,200,778 | 6,994,632 |
| Total | 71,779,383 | 101,150,843 | 90,442,971 | 84,898,651 |

Table 8: Profits by Audited Cooperatives in 2025

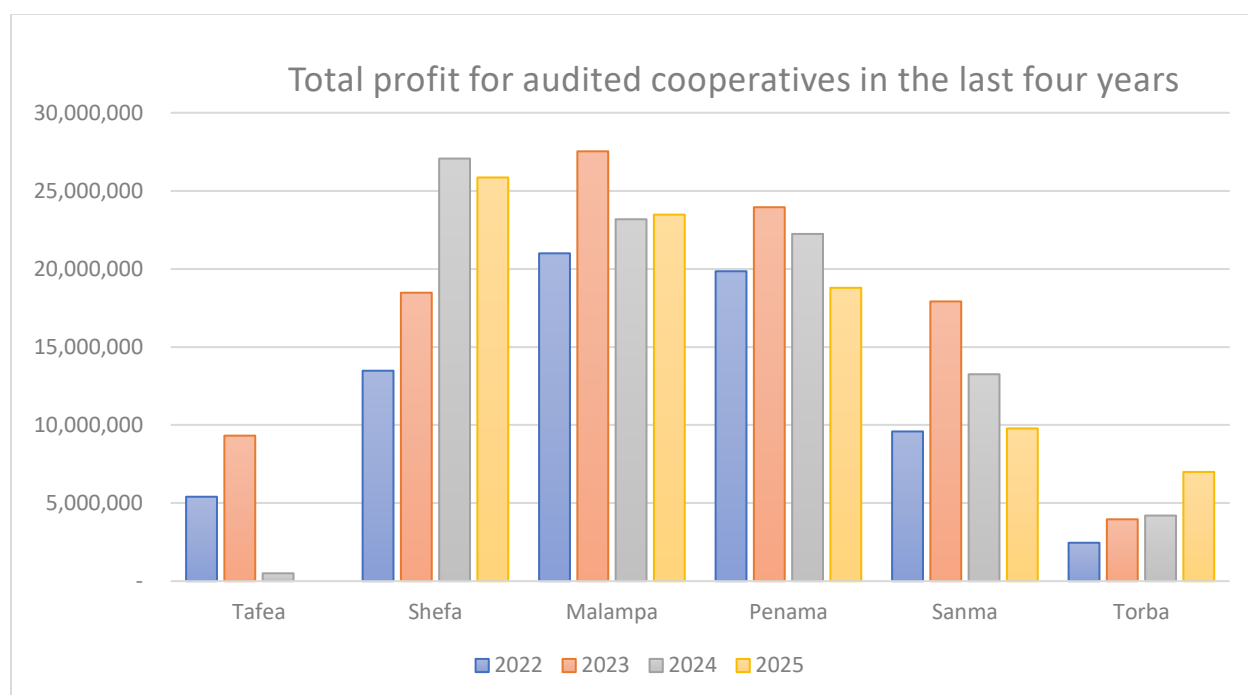


Figure 11: Profits by Audited Cooperatives in the last 4 years

Total profits reported by audited cooperatives for the 2025 financial year was Vt84,898,651 of 6.5% less than the profit reported last year. Shefa province has reported the highest profit this year with 30% followed by Malampa Province with 26%, Penama province with 25%, 15% for Sanma Province and Tafea Province with 0%. Shefa and Malampa has proven consistent growth in its performance and Penama Province reported decrease in its result. Despite this, the overall out of all provinces which indicate a visible growth in cooperative business activity. Sanma and Torba Province have reported a steady progressive growth in its report over the last 3 years. Tafea Province maintained its status despite the challenges faced with a slight steady growth in annual turnover anticipating better results in the years to come.

Total Dividend shared

| Provinces | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|---------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Tafea | 358,349 | 2,395,167 | 113,340 | 3,105,871 | 366,770 | 134,000 | 0 |
| Shefa | 2,228,256 | 7,404,655 | 8,595,046 | 6,643,992 | 8,942,434 | 11,403,670 | 12,091,096 |
| Malampa | 12,980,080 | 10,633,637 | 13,839,982 | 13,426,752 | 12,998,582 | 12,343,495 | 14,348,640 |
| Penama | 1,311,820 | 1,633,637 | 3,745,980 | 9,337,500 | 8,048,276 | 9,197,363 | 6,225,343 |
| Sanma | 10,627,982 | 10,070,864 | 5,983,990 | 3,412,950 | 7,597,933 | 9,406,424 | 7,081,922 |
| Torba | - | 179,800 | 1,734,380 | 1,020,080 | 1,553,650 | 1,394,950 | 2,746,155 |
| Totals | 27,506,487 | 32,317,760 | 34,012,718 | 36,947,145 | 39,507,645 | 43,879,902 | 42,493,156 |

Table 9: Dividends shared by Province

A total of 42,493,156vt was reinvested into the cooperative economy in 2025. A decrease of 6.5% as seen in the overall profit trend is well seen here in the dividend shared, indicating a decrease in member participation. This year, it was advised to allocate 25% of profits to statutory reserves and consult for Cooperative Investment Funds (CIF) with 1% of declared profits. Additionally, cooperatives were advised to use a low percentage of rebates to control cash flow and align with budgets. The cooperative model promotes equal opportunities, ensuring no one is left behind.



Figure 12: The oldest member of Sermetrou Coop East of Efate is receiving its 2025 Dividend from his Chairman

Total Savings

| Province | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|--------------|--------------------|--------------------|-------------------|--------------------|--------------------|--------------------|--------------------|
| Tafea | 9,266,591 | 5,256,974 | - | 14,302,160 | | 3,105,871 | 0 |
| Shefa | 19,801,329 | 25,561,595 | - | - | 21,275,993 | 1,136,100 | 1,136,100 |
| Malampa | 60,601,387 | 59,693,938 | 72,897,394 | 74,835,567 | 83,772,865 | 95,872,695 | 114,100,106 |
| Penama | 9,803,160 | 10,775,594 | 8,703,675 | 5,588,682 | 17,638,791 | 21,115,082 | 8,999,570 |
| Sanma | 15,355,339 | 12,797,498 | 675,705 | 5,381,259 | 10,367,483 | 0 | 1,170,469 |
| Torba | 1,153,500 | 2,371,190 | 2,212,860 | 5,588,682 | 1,774,130 | 0 | 2,010,530 |
| Total | 115,981,306 | 116,456,789 | 84,489,634 | 105,696,350 | 134,829,262 | 121,231,772 | 127,416,775 |

Table 10: Total Savings by Province

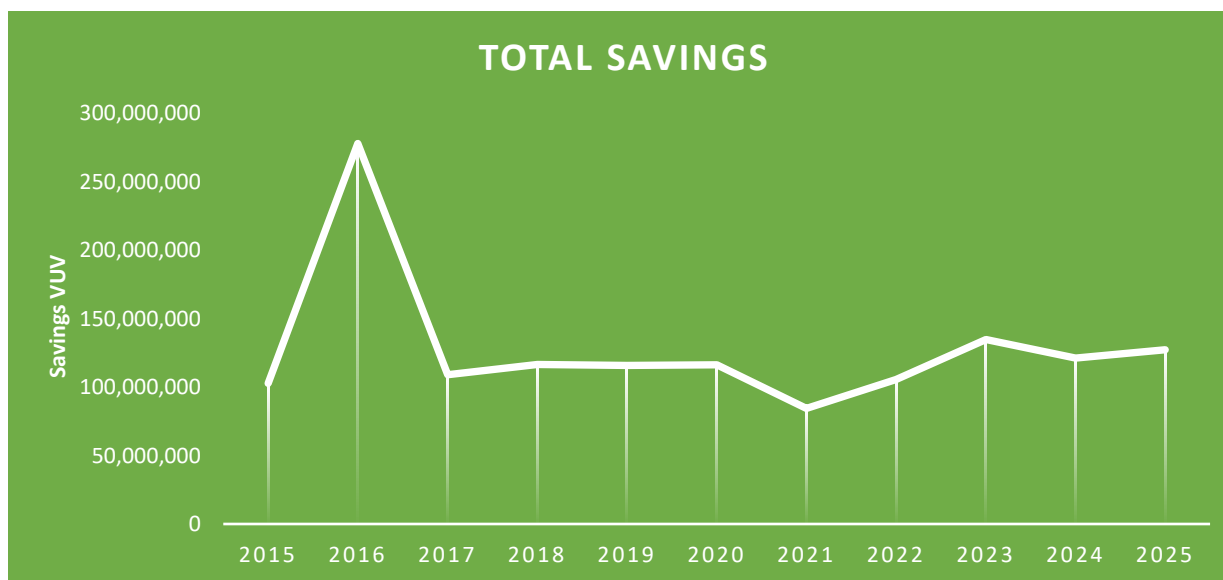


Figure 13: Total Savings in 11 years

There was a slight increase in savings compared to last year despite a slow and steady trend. The number of financial Cooperatives not audited in 2025 have resulted in this decline rate due to limited number of auditors required to undertake these tasks. Despite challenges face with in the Savings and credit Cooperatives, strong financial increase in activities in specifically Malampa Province has proven a strong demand for banking needs in the cooperative economy. Greater need for better governance and strong regulatory of such savings and credit due to increasing risk of financial crisis which this increase poses.

Active Savings & Loans Cooperative Societies Total Loan Disbursed

| Years | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|----------------|-------------|-------------|------------|-------------|-------------|-------------|-------------|
| Savings | 115,981,306 | 116,456,789 | 84,489,634 | 105,696,350 | 219,162,754 | 121,229,748 | 127,416,775 |
| Loan | 78,247,199 | 55,262,716 | 35,956,295 | 41,778,457 | 128,501,244 | 74,430,690 | 91,855,574 |

Table 11: Total Loan Disbursed

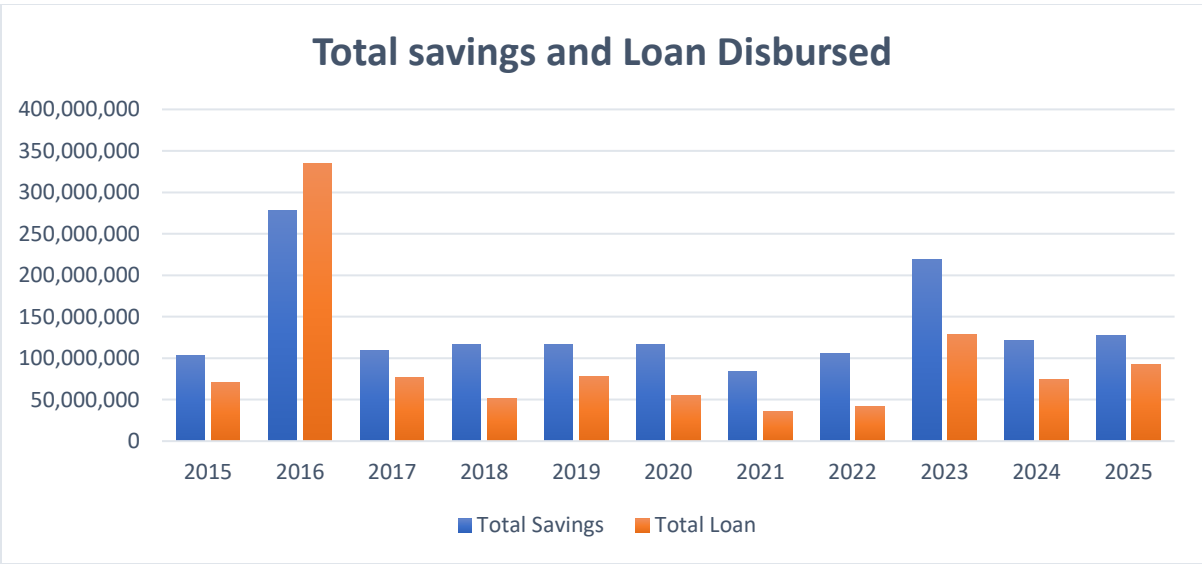


Figure 14: Total Savings and Loan

The financial market has been hit hard with increasing cost of services which is presentable in the data indicating a decline in savings with increasing demand for financial services in rural and urban areas. Of the 35% proportion of Cooperatives in Vanuatu are Credit and Savings Cooperatives, for which 80% of membership for this Cooperatives are women. It shows strong leadership and ethics of women in financial services business.

The idea is to provide access of credit to users with flexibility and autonomy of Cooperative businesses.

Dividend Shared from Savings and Credit Societies

| Province | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|--------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Tafea | 87,705 | 358,349 | 322,024 | 0 | 25,635 | | 0 | 0 |
| Shefa | 444,798 | 484,042 | - | 0 | 0 | 1,182,464 | 0 | 184,770 |
| Malampa | 1,900,010 | 1,900,010 | 1,312,320 | 1753570 | 2,540,370 | 2,699,260 | 4,228,016 | 3,145,940 |
| Penama | 901,150 | - | 479,680 | 235900 | 325,280 | 1,134,392 | 51,330 | 0 |
| Sanma | 431,794 | 625,090 | 244,266 | 0 | 0 | 337610 | 0 | 68,566 |
| Torba | - | - | - | 0 | 82,300 | 44,960 | 0 | 0 |
| Total | 3,765,457 | 3,367,491 | 2,358,290 | 1,989,470 | 2,973,585 | 5,398,686 | 4,279,346 | 3,399,276 |

Table 12: Dividend Shared for Savings and Credit Cooperatives

Decreasing Trend is evident in this table since 2023. A total of 3.3vt Million was disperse to member in a form of savings despite increasing loan demand by members. About three Provinces indicates no dividend payout which is the why this trend is evident. The increasing cost of financial services is a concern to the economy which results in low economic performance. Seasonal worker drift for New Zealand and Australia has a lot of say also as most travel to work overseas reducing their participation in the Financial Activities. The twin cyclone recovery is slowly triggering the increasing demand for credit thus increasing trend. In

addition, inflationary pressures in pricing of all goods including fuel and other raw materials have increased cost of investment and cost of living and could possibly be the reason for decreasing need for credit.

New Cooperative policy development will ensure to provide policy directions to establish savings and credit Cooperatives for members to have access to credit that are better monitored for better risk management and security.

Apart from consumer & marketing cooperatives, savings & and Loan cooperative has given out dividends to its faithful members. In 2025 financial year as seen in the table above, Malampa records the highest dividends followed by Penama and the other provinces that have not made any reporting, Penama, Tafea and Torba.



Figure 15: A happy member receiving its dividend from its manager, Mangaliliu Village, North Efate

Business Trainings

| Province | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|--------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Tafea | 8 | 4 | 6 | 2 | 4 | 5 | 4 | 4 | 0 |
| Shefa | 4 | 5 | 3 | 4 | 5 | 5 | 3 | 10 | 9 |
| Malampa | 20 | 7 | 6 | 7 | 35 | 0 | 3 | 2 | 6 |
| Penama | 14 | 5 | 4 | 4 | 4 | 2 | 6 | 7 | 8 |
| Sanma | 1 | 6 | 10 | 0 | 3 | 11 | 3 | 5 | 2 |
| Torba | 0 | 0 | 2 | 0 | 2 | 0 | 3 | 5 | 1 |
| Total | 47 | 27 | 31 | 17 | 53 | 23 | 22 | 33 | 26 |

Table 13: Business Trainings 2025



Figure 16: Cooperative Managers and Officers attending Agricultural Cooperative Development Training in China

In 2025, ORCBDS delivered only 26 business workshops courses altogether more with more 415 participants engaged. The business trainings were conducted fairly for all the 6 provinces of Vanuatu based on the business need that is identified by the provincial offices. Provincial Offices usually conduct business appraisals of Cooperative societies and identified the needs

which then are reported to the training center in Port Vila to prepare and facilitate the trainings.

| | Governance | S/C Training | CAMC 1 | CAMC 2 | CAMC 3 | Xero | others | Total |
|----------------|------------|--------------|--------|--------|--------|------|--------|-------|
| Tafea | 1 | | | | | | | 1 |
| Shefa | 5 | | | | | 6 | | 11 |
| Malampa | 2 | | | | | | | 2 |
| Penama | 6 | | | | | | 1 | 7 |
| Sanma | 4 | 1 | | | | | 0 | 5 |
| Torba | 5 | | | | | | | 5 |
| Total | 23 | 1 | 0 | 0 | 0 | 6 | 1 | 31 |

Table 14: Type of training conducted

Tafea Province has conducted governance training in Port Patrick Aneitym with 16 participants which are Vanilla Farmers. The Training aligns with its market pathway towards a new refurbish Vanilla processing facility which is soon to be completed.



Figure 17: Vanilla Farmers in Port Patrick

Sanma Province has conducted a refresher Savings and Credit Cooperative Accounting and Management Course with its 16 Cooperatives with Support from ADRA Vanuatu office in Santo. The training facilitates knowledge of Cooperative savings and credit emphasizing the need to strengthen cooperative governance and improve service delivery to clients through savings and Loans.

A total of 26 workshops were delivered targeting participants in areas of Cooperative Governance, Accounting and Management of Cooperatives and Savings and Credit. Coaching was conducted for Xero Accounting Clients in Port Vila.

| | Male | Female | Youths | Disable | Total |
|----------------|------|--------|--------|---------|-------|
| Tafea | 10 | 5 | 0 | 1 | 16 |
| Shefa | 10 | 135 | 7 | 0 | 152 |
| Malampa | 2 | 5 | 0 | 0 | 7 |
| Penama | 7 | 20 | 0 | 0 | 27 |
| Sanma | 6 | 10 | 0 | 0 | 16 |
| Torba | 10 | 11 | 0 | | 21 |
| Total | 65 | 140 | 6 | 1 | 239 |

Table 15: Training Participants

A total of 239 pupils have attended the training and 3% of them a youths and disability included, 68% of the participants are women and 32% are men. Funding for these trainings solicited from the government support programs and other stakeholders such and Vanuatu Skills partnership (VSP) and ADRA. Thank you to partners like ADRA and VSP for their continued support in capacity building for Cooperatives around Vanuatu.



Figure 18 : ORCBDS & ADRA Vanuatu Conducting Refresher for Savings and Credit Cooperative East Coast of Santo

Total Turnover and Indirect Revenue by Cooperative Societies

| Year | Total Turnover (VT) | Indirect Revenue (VT) |
|------|---------------------|-----------------------|
| 2012 | 774,021,300 | 96,752,664 |
| 2013 | 672,334,350 | 84,041,794 |
| 2014 | 763,245,330 | 81,862,225 |
| 2015 | 804,647,416 | 79,294,840 |
| 2016 | 708,460,330 | 89,405,268 |
| 2017 | 541,846,534 | 78,717,814 |
| 2018 | 541,846,534 | 60,205,170 |
| 2019 | 530,846,534 | 58,893,170 |
| 2020 | 548,433,780 | 57,225,385 |
| 2021 | 711,351,601 | 74,227,670 |
| 2022 | 707,795,333 | 74,504,771 |
| 2023 | 913,546,836 | 73,464,476 |
| 2024 | 881,856,506 | 92,019,409 |
| 2025 | 1,026,365,653 | 107,098,559 |

Table 16: Total Turnover and Indirect Revenue 2025

The table above shows the total turnover that audited cooperative societies have yield over the last 12 years. Further, the table also shows the indirect revenue through VAT that cooperative businesses have generated as indirect revenue to the government. This indirect revenue is determined by;

For Coop not yet Registered to VAT, we used 25% as average mark-up, so the working out cost is $1,026,365,653/1.25 = 821,092,522$. This means that the indirect revenue is $821,092,522 / 7.6667 = 107,098,559$ vatu which is transited through suppliers in designated VAT offices around Vanuatu.



Figure 19: Reviving of a White Sands Cooperative by the Registrar of Cooperative as Lounapen Cooperative Society Ltd. As more cooperative is revive and establish, it shows a strong cash flow for the National Government of Vanuatu

Direct Revenue

| Year | Direct Revenue (VT) |
|------|---------------------|
| 2013 | 2,873,280 |
| 2014 | 2,627,245 |
| 2015 | 2,514,430 |
| 2016 | 2,674,140 |
| 2017 | 2,340,350 |
| 2018 | 1,754,995 |
| 2019 | 1,513,610 |
| 2020 | 1,661,400 |
| 2021 | 2,302,380 |
| 2022 | 3,740,530 |
| 2023 | 3,635,550 |
| 2024 | 4,570,800 |
| 2025 | 4,090,600 |

Table 17: Direct Revenue for the past 12 years

The above table provides some indication on the various activities that the office operates to generate direct revenue reported from the six provinces of ORCBDS offices around Vanuatu.

These fees include registration fees, Renewal of registration, training fees, stationeries and others. As part of its policy initiative on increasing government revenue by way of Value Added Tax for each Cooperatives to comply with the TAX administration Act. Cooperative societies that have turnover of more than VT4 million is to file Tax with the Customs office.



Figure 20: Direct Revenue

Total Expenditure January – December 2025

| TOTAL EXPENDITURE 2025 | | | | |
|------------------------|---|-----------------------|---------------------|--------------------|
| Cost Centre | Section | Operation Expenditure | Payroll Expenditure | Total Expenditure |
| 94AA | Administration and Finance | 99,292,173 | 11,509,817 | 110,801,990 |
| 94BA | Policy, Regulatory Environment and Partnership | 18,662,417 | 12,184,715 | 30,847,132 |
| 94CA | Support to VCBN and Cooperative Institutional Strengthening | 50,000 | | 50,000 |
| 94CB | Cooperative Access to Finance and Credit | 50,000 | | 50,000 |
| 94DA | Cooperative Marketing Information System and Quality Infrastructure | 3,902,744 | 2,511,548 | 6,414,292 |
| 94EA | Education and Training | 16,962,337 | 10,524,884 | 27,487,221 |
| 94FA | Shefa | 6,177,882 | 4,577,885 | 10,755,767 |
| 94FB | Malampa | 4,971,924 | 3,381,924 | 8,353,848 |
| 94FC | Tafea | 5,352,075 | 3,175,887 | 8,527,962 |
| 94FD | Torba | 4,756,962 | 3,797,807 | 8,554,769 |
| 94FE | Penama | 3,083,497 | 2,138,097 | 5,221,594 |
| 94FG | Sanma | 7,607,224 | 8,094,049 | 15,701,273 |
| | TOTAL | 170,869,235 | 61,896,613 | 232,765,848 |

Table 18: ORCBDS Budget 2025



Figure 21: Minister of Climate Change Honorable Ralph Regenvanu and DG Joe Ligo Officially Launch the new Office of the ministry of Trade and Commerce in Tanna

COOPERATIVE PROJECTS -2025



Figure 22: A pineapple farmer at Newmafen Cooperative Feasibility Inspection, Teouma, South East Efate



Figure 23: Shefa Day Cooperative Booth Sarapokasi Cooperative, North Efate



Figure 24: Directors visit to Sarapokasi Cooperative, North Efate



Figure 25: Cooperatives Comply with Labor Act to ensure workers have proper contracts in place. Luganville Santo

