

# Membership in Global Credit Union Movement Surpasses 411 Million

*World Council of Credit Unions' (WOCCU) 2023 Statistical Report shows major membership growth in several countries.*

MADISON, WI, UNITED STATES, October 16, 2024 /EINPresswire.com/ -- World Council of Credit Unions' (WOCCU) [2023 Statistical Report](#) shows membership in the global credit union movement topped 411 million, while assets surpassed \$3.7 trillion last year.

As of December 31, 2023, there were 411,008,249 credit union members in 104 countries.

The new membership figure represents a 2% increase over 2022. While membership growth was modest across all continents, several countries still saw substantial membership growth, including:

- Dominica +33%
- Nepal +18%
- Brazil +12%
- Great Britain +10%



WOCCU 2023 Statistical Report

“Brazil has seen consistent growth in membership from year to year. We know that at Sicredi, our direct member organization, this is due in large part to the efficiencies and inclusion made possible through their shared service model,” said Thomas Belekevich, WOCCU Director of Member Services. “In the case of Dominica, their membership growth is the result of greater participation from the country’s diaspora communities and from more people opening accounts at more than one credit union. We love seeing the different ways our member nations are innovating in order to grow.”



WOCCU will also continue to work to ensure credit unions are improving conditions to reach more vulnerable populations moving forward, as we strive to reach one billion members, half of them women.”

*Thomas Belekevich, WOCCU  
Director of Member Services*

Over the past decade (2014-2023), global credit union membership increased 89%. That growth includes the following increases by region:

Asia +230%.  
Africa +116%.  
Latin America +96%.  
North America +37%.  
Europe +20%.  
Caribbean +18%.  
Oceania 16%.

Global credit union assets increased by 4% in 2023, but more than doubled over the last decade as well. Asia and Latin America saw the largest growth, as credit union assets more than tripled across those regions over the past 10 years.

“Moving forward, efforts will continue to strengthen data capture methodologies across several countries in Africa where we anticipate significant growth in membership in the coming years. WOCCU will also continue to work to ensure credit unions are improving conditions to reach more vulnerable populations moving forward, as we strive to reach one billion members, with half of them women,” said Belekevich.

World Council of Credit Unions reports data based on country responses to its annual survey and does not make estimates for non-reporting countries.

The Statistical Report provides the most comprehensive data on the global credit union movement available and is cited widely by governments, international institutions and analysts as an expert resource.

[You can view the full 2023 Statistical Report here.](#)

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