

# **An Industry Approach to Classifying Credit Union Development**

## **Abstract**

Classifying credit union industry types as Mature, Transition or Nascent provides a useful heuristic device by which to better understand growth and development issues facing the worldwide credit union movement. By defining the key attributes of each industry type an evolutionary linkage can be established between Transition and Mature industries, where Mature industries provide a demonstration of the likely development path for Transition industries. The importance of Nascent industries to the future growth of the credit union movement makes this industry type of particular importance. Use of an industry type classification provides a platform to better explore the economic and social significance of credit unions worldwide.