

ANNUAL ECONOMIC SURVEY OF EMPLOYEE OWNERSHIP IN EUROPE – 2007

INTRODUCTION TO COUNTRY FILES

Employee ownership is progressing faster and stronger across Europe than anyone could expect. This is a quick and recent new development in most European countries. However, some countries began earlier while others dawdled on the way (see [Graph 1](#)). Considering recent trends, employee ownership is going to double within the next 5-10 years, from 8.2 millions employee owners now to 16 millions, from 26.2% of all employees in large European companies now to 40-50%, and capitalisation held by employees going to raise from 2.35% now to 4 - 4.5%. This is the main conclusion of the economic survey of employee ownership in the European countries in year 2007. This survey is based on information about each of all large European companies – which also means a similar information for each of all European countries. Furthermore, it is based on information given by companies themselves in Annual Reports – which means a quick information and a high quality. The full version of this Annual Survey is available at the European Federation of Employee Share Ownership.

SPAIN (ES)

Compared to other European countries, employee ownership looks extremely low in Spanish large companies, and the dynamics appears also to be bad.

Considering the global percentage of capital held by employees, Spain is at 1.58% compared to 2.35% in Europe and 4.03% in France ([Graph 2](#)). Furthermore this number decreases to 0.96% if we exclude Mondragon Croporacion Cooperativa, which positions Spain at the last place within the 15 first Member States of the European Union.

77% of Spanish large companies have some employee share ownership – not too far from the 83.4% in Europe but well still very low compared to 100% in Ireland ([Graph 3](#)).

Very bad position for large companies having "broad based" employee share plans (all-employee plans) – with 26% in Spain, compared to 51.2% in Europe and 84% in France ([Graph 4](#)).

Very low dynamics: Only 12% of Spanish large companies launched new employee share plans in 2006/7 – compared with 29% in Europe and 44% in Denmark ([Graph 5](#)).

When they exist, employee share plans appear to be extremely recent compared to many other European countries. Large Spanish companies launched their first employee share plan only in 2002 in average, compared with 1994 in Ireland and 1997 in Europe ([Graph 6](#)).

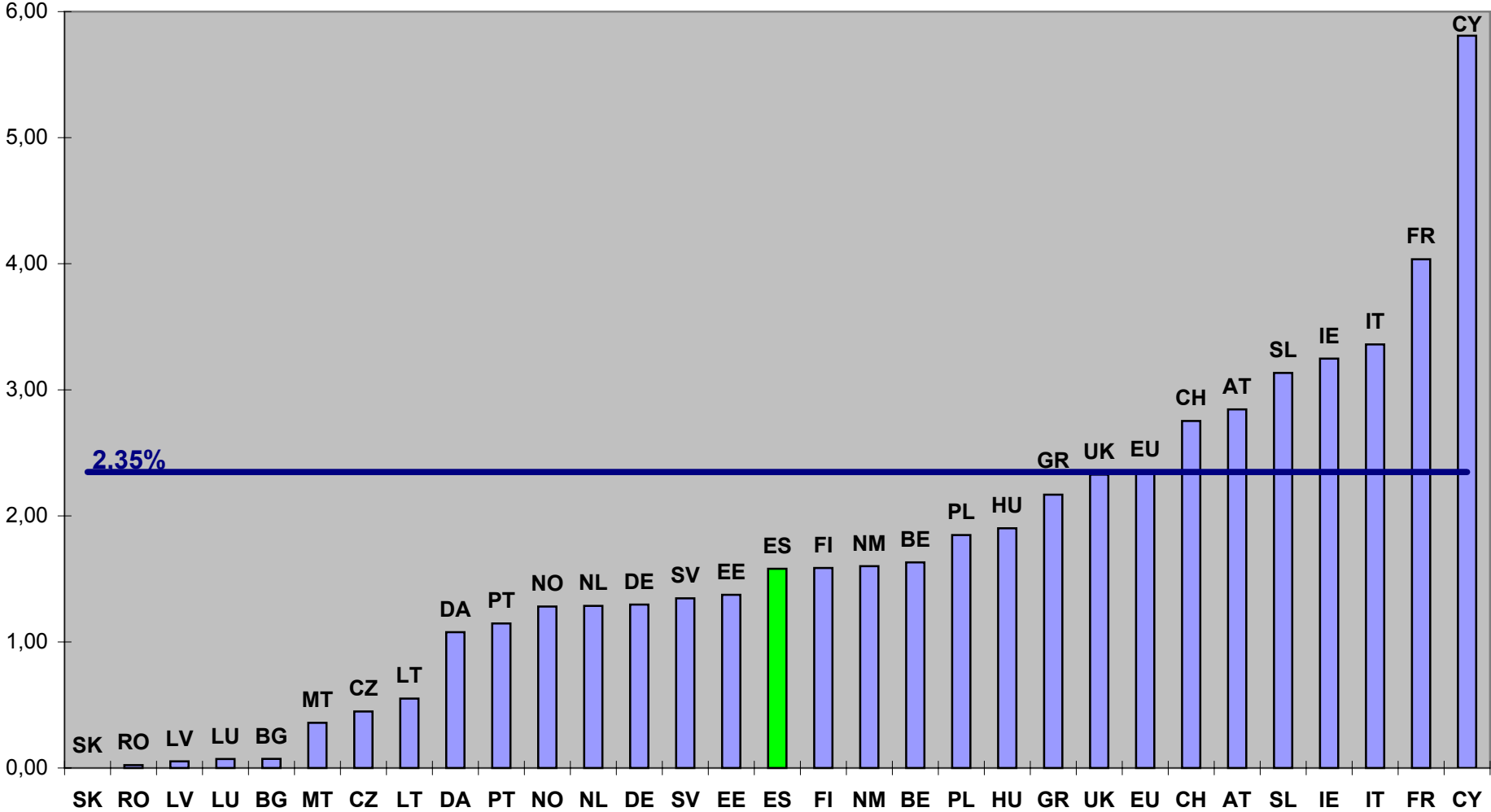
Spain looks very low even regarding stock options: 26% of Spanish large companies have stock option plans – compared with 65.6% in Europe and 97% in Ireland ([Graph 7](#)).

Very bad position for Spain regarding the proportion of employee owners amongst all employees, with 16% (and only 12.6% when Mondragon being excluded) compared to 26.2% in Europe and 40% in France ([Graph 8](#)).

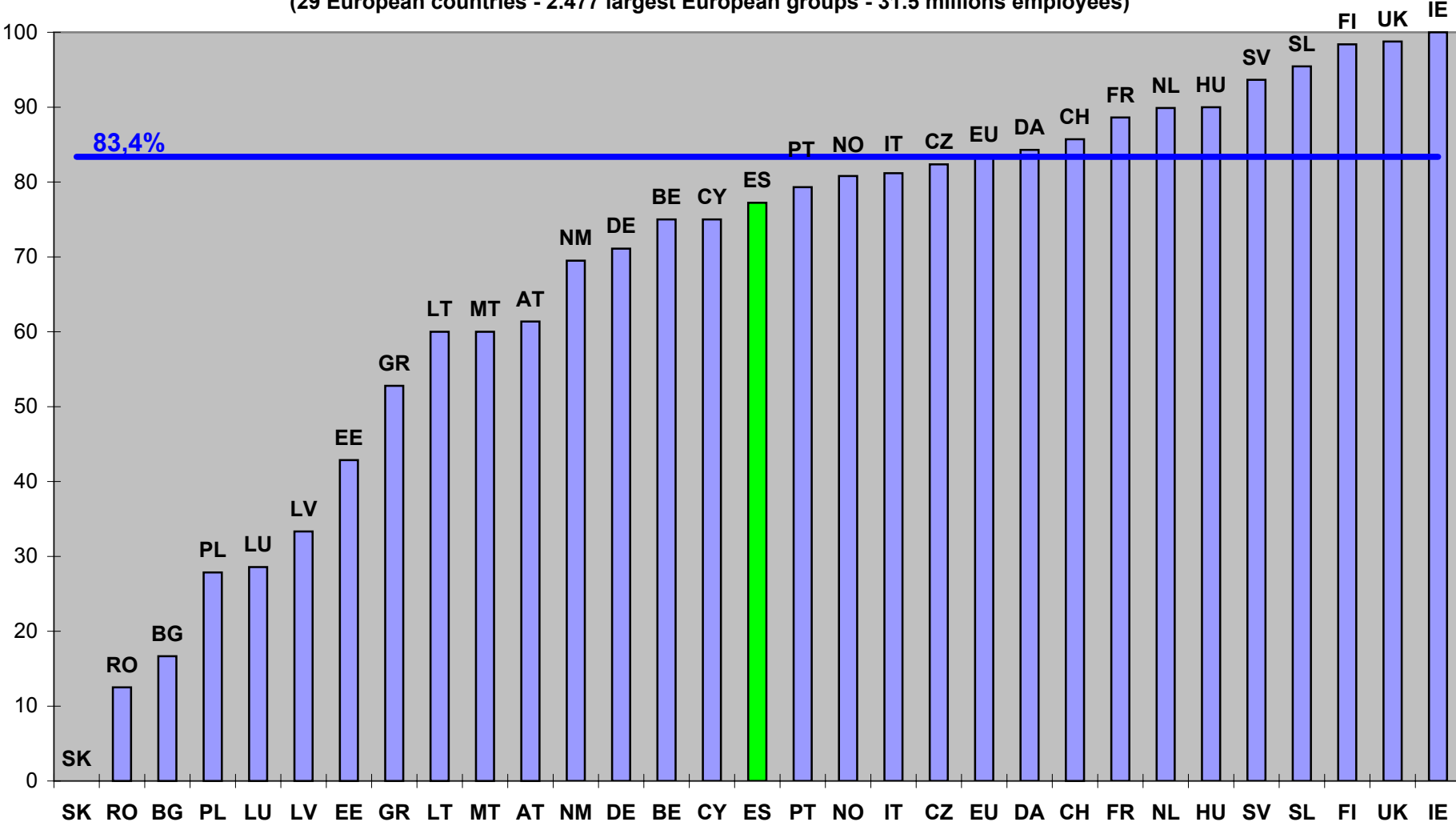
Finally, large companies having "significant" employee ownership are in small number, with 33% in Spain compared with 50.2% in Europe and 70% in France ([Graph 9](#)).

% CAPITAL HELD BY EMPLOYEES in 2006/7

(29 European countries - 2.477 largest European groups - 31.5 millions employees)

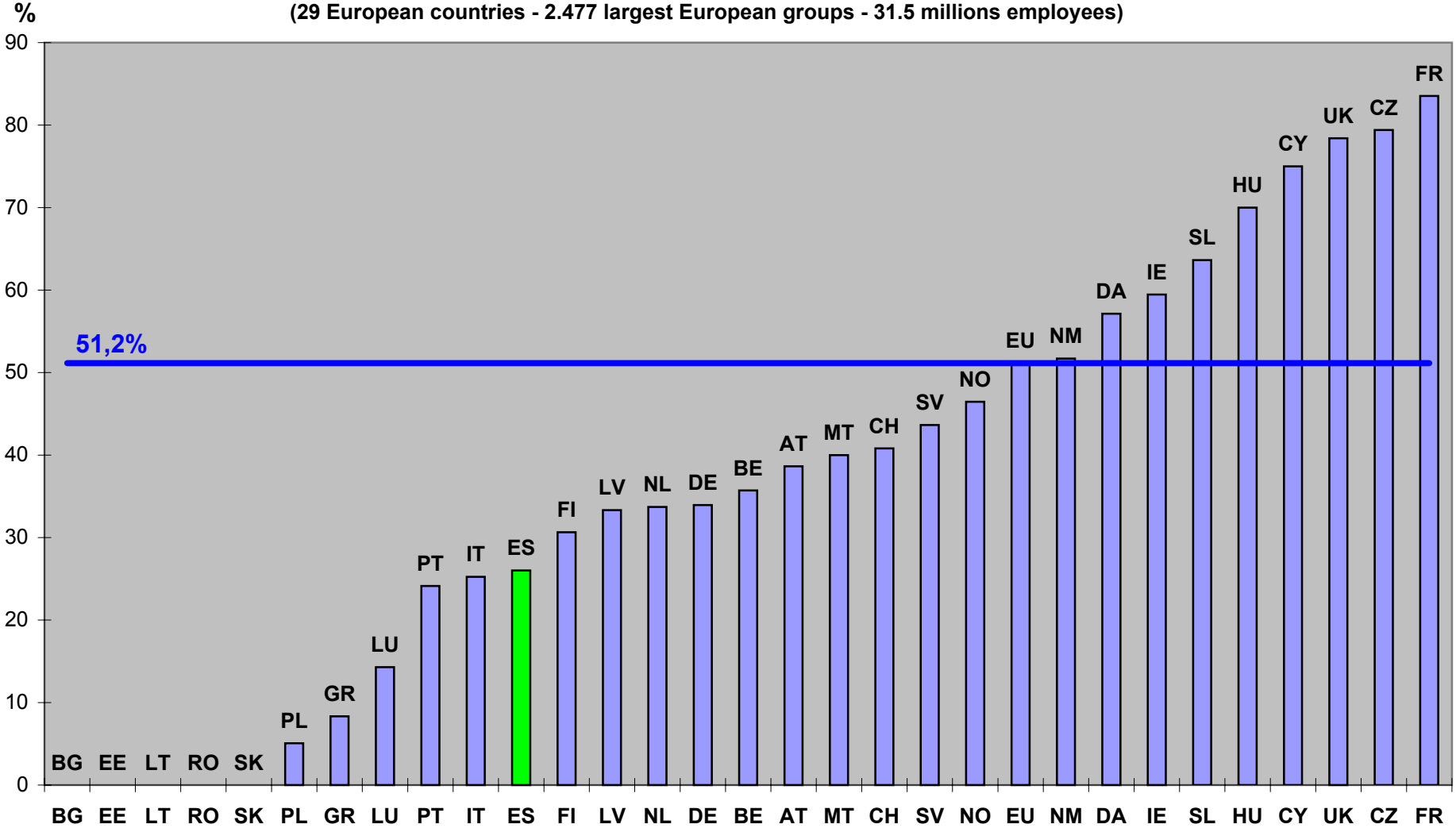


% EUROPEAN GROUPS HAVING EMPLOYEE OWNERSHIP
in 2006/7
(29 European countries - 2.477 largest European groups - 31.5 millions employees)



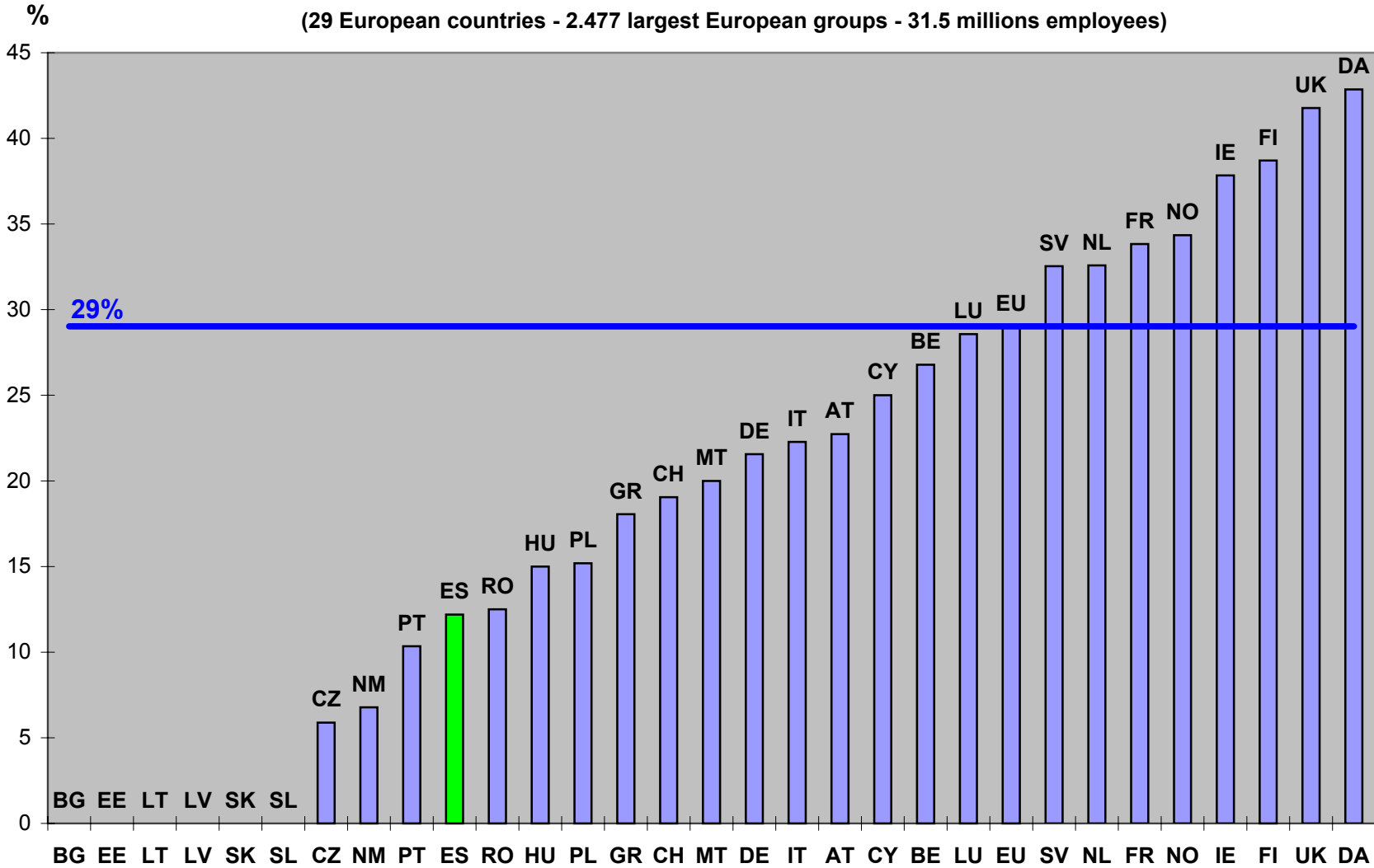
% EUROPEAN GROUPS HAVING BROAD BASED EMPLOYEE SHARE PLANS in 2006/7

(29 European countries - 2.477 largest European groups - 31.5 millions employees)



% EUROPEAN GROUPS HAVING LAUNCHED NEW EMPLOYEE SHARE PLANS in 2006/7

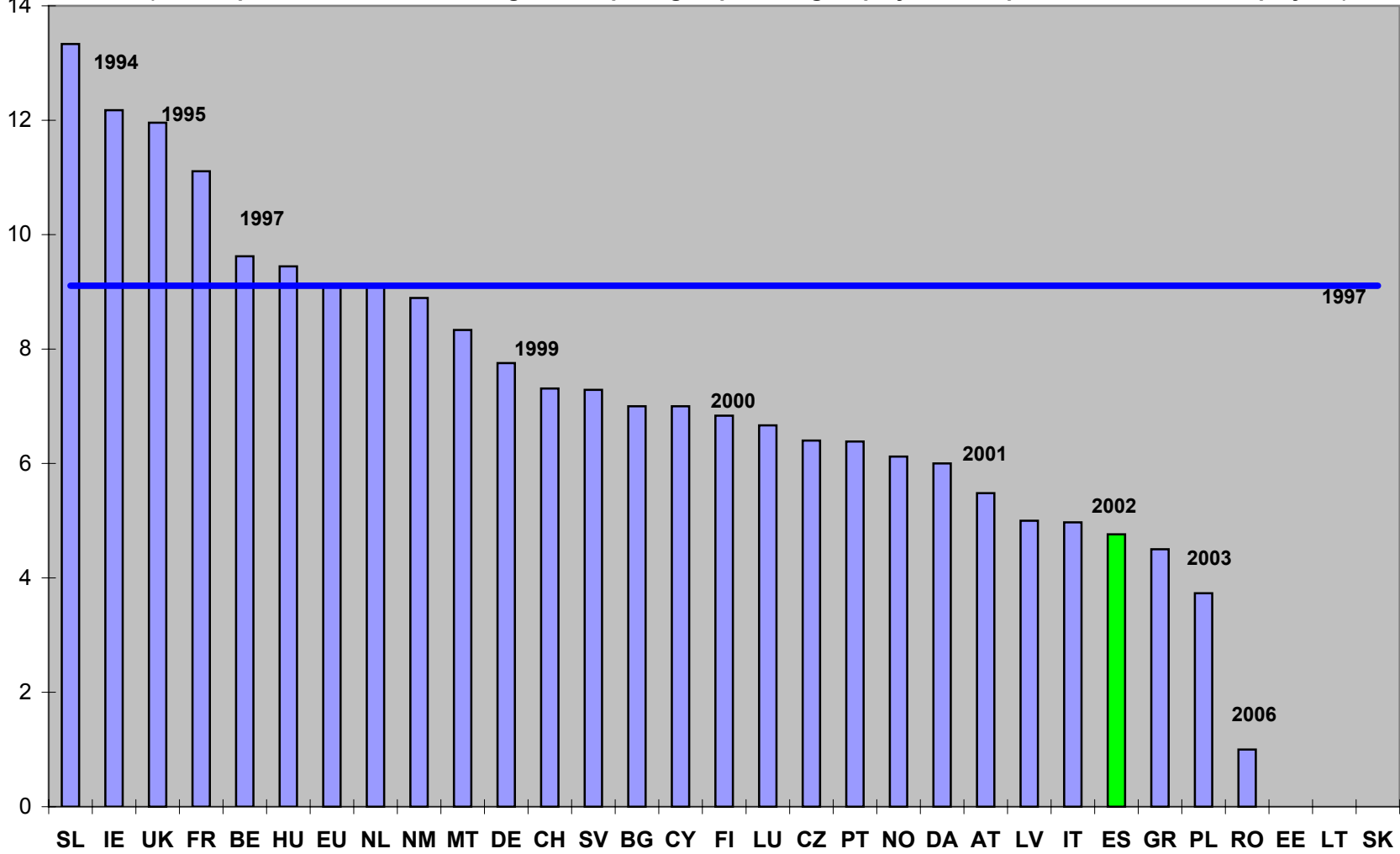
(29 European countries - 2.477 largest European groups - 31.5 millions employees)



WHEN DID THEY LAUNCH THEIR FIRST EMPLOYEE SHARE PLAN ? (average of all listed groups)

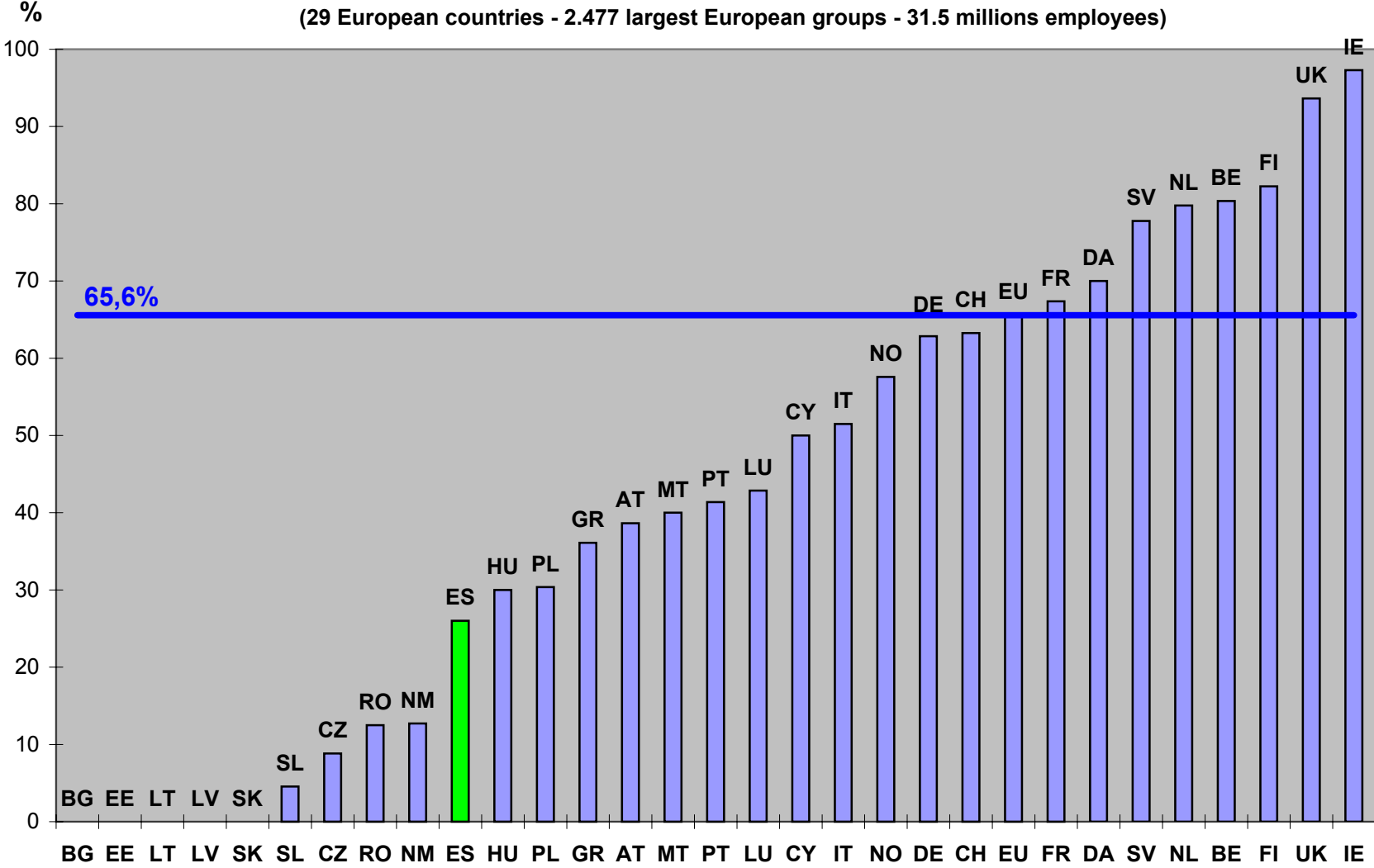
Number
of years

(29 European countries - 1.787 largest European groups having employee share plans - 28,7 millions employees)



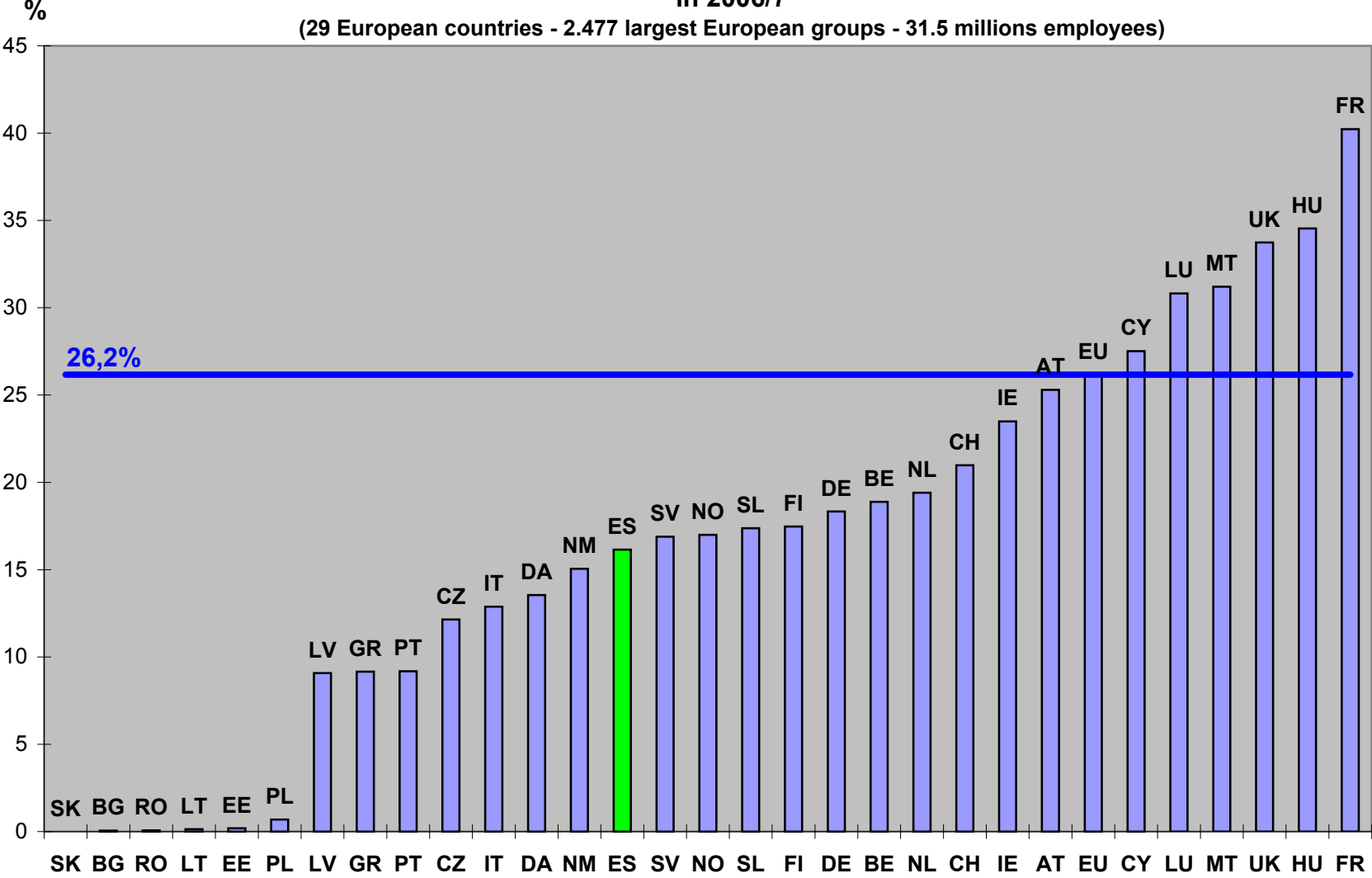
% EUROPEAN GROUPS HAVING STOCK OPTION PLANS in 2006/7

(29 European countries - 2.477 largest European groups - 31.5 millions employees)



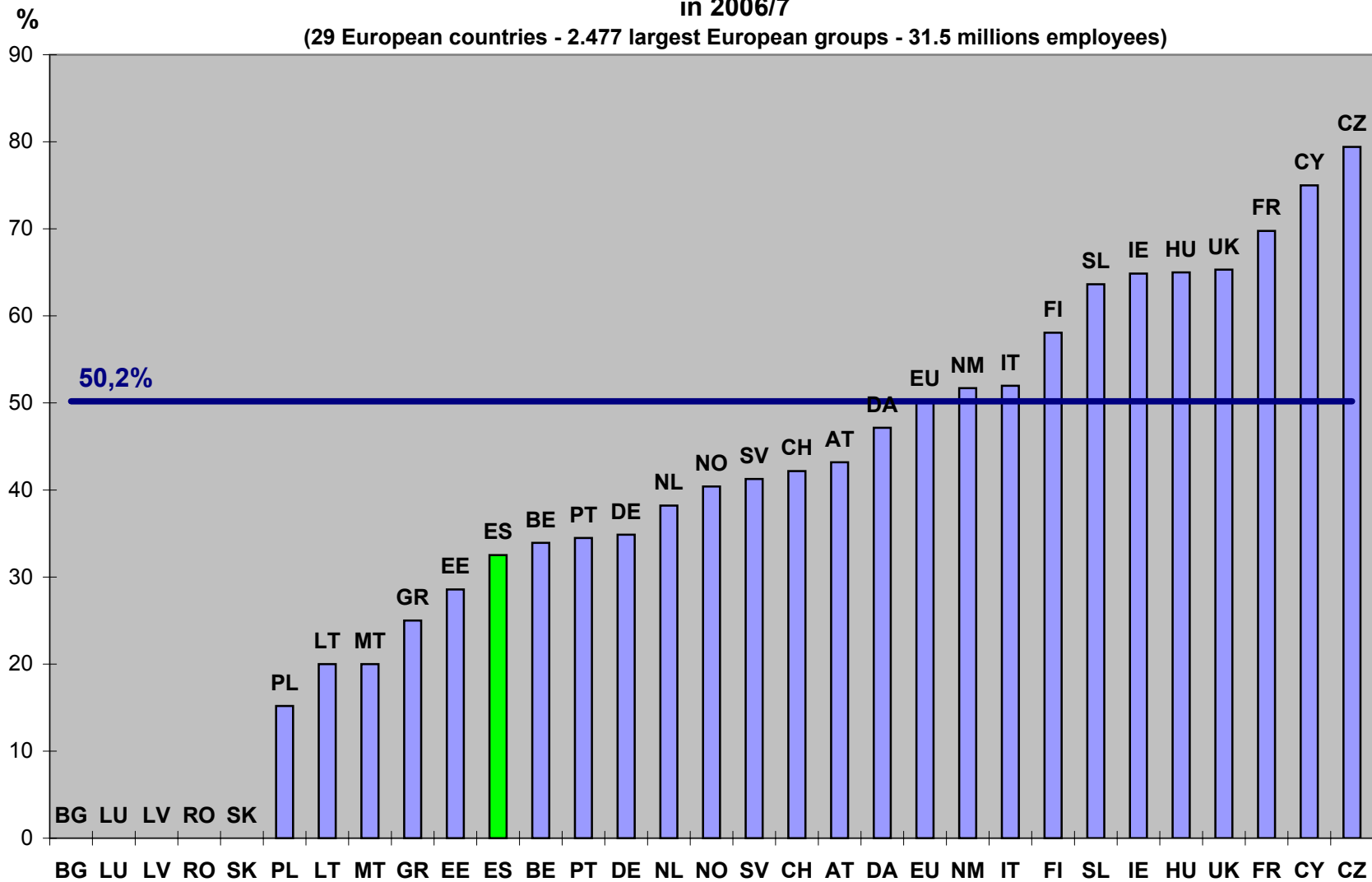
% EMPLOYEE OWNERS AMONGST ALL EMPLOYEES in 2006/7

(29 European countries - 2.477 largest European groups - 31.5 millions employees)



% EUROPEAN GROUPS HAVING "SIGNIFICANT" EMPLOYEE OWNERSHIP (EO>1%) in 2006/7

(29 European countries - 2.477 largest European groups - 31.5 millions employees)



CAPITAL HELD BY EMPLOYEES: EXECUTIVES AND NON-EXECUTIVES SHARES in 2006/7

(29 European countries - 2.477 largest European groups - 31.5 millions employees)

