

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.

GREECE (GR)

Compared to other European countries, employee ownership looks underdeveloped in Greece, with the lowest democratisation ratio of all 15 first Member States of the European Union.

Considering the global percentage of capital held by employees, Greece seems not bad, with 2.17% compared with 2.35% in Europe ([Graph 2](#)). However, this is essentially due to health concentration held by top executives.

Only 53% of large Greek companies have some employee share ownership – compared to 83.4% in Europe and 100% in Ireland ([Graph 3](#)).

Only 8% of large Greek companies have "broad based" employee share plans (all-employee plans) - compared to 51.2% in Europe and 84% in France ([Graph 4](#)).

Low dynamics: Only 18% of large Greek 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 very recent compared to most other European countries. Large Greek companies launched their first employee share plan in 2002 compared with 1997 in Europe and 1994 in Ireland ([Graph 6](#)).

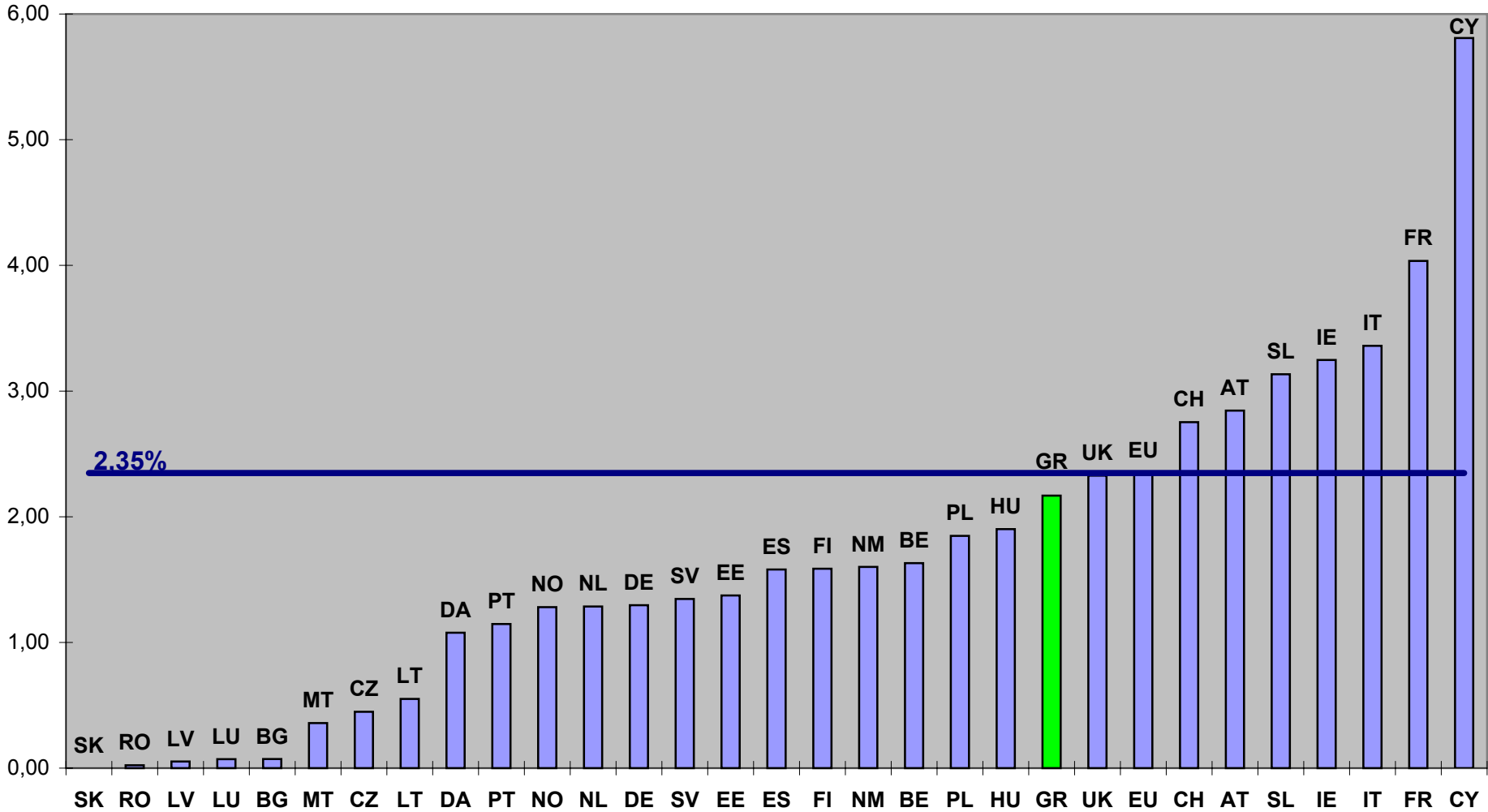
Greek looks very low even regarding stock options: 36% of large Greek companies have stock option plans – compared with 65.6% in Europe and 97% in Ireland ([Graph 7](#)).

Consequently, Greece is in last position compared to the 15 first Member States of the European Union for the proportion of employee owners amongst all employees, with 9% compared to 26.2% in Europe and 40% in France ([Graph 8](#)).

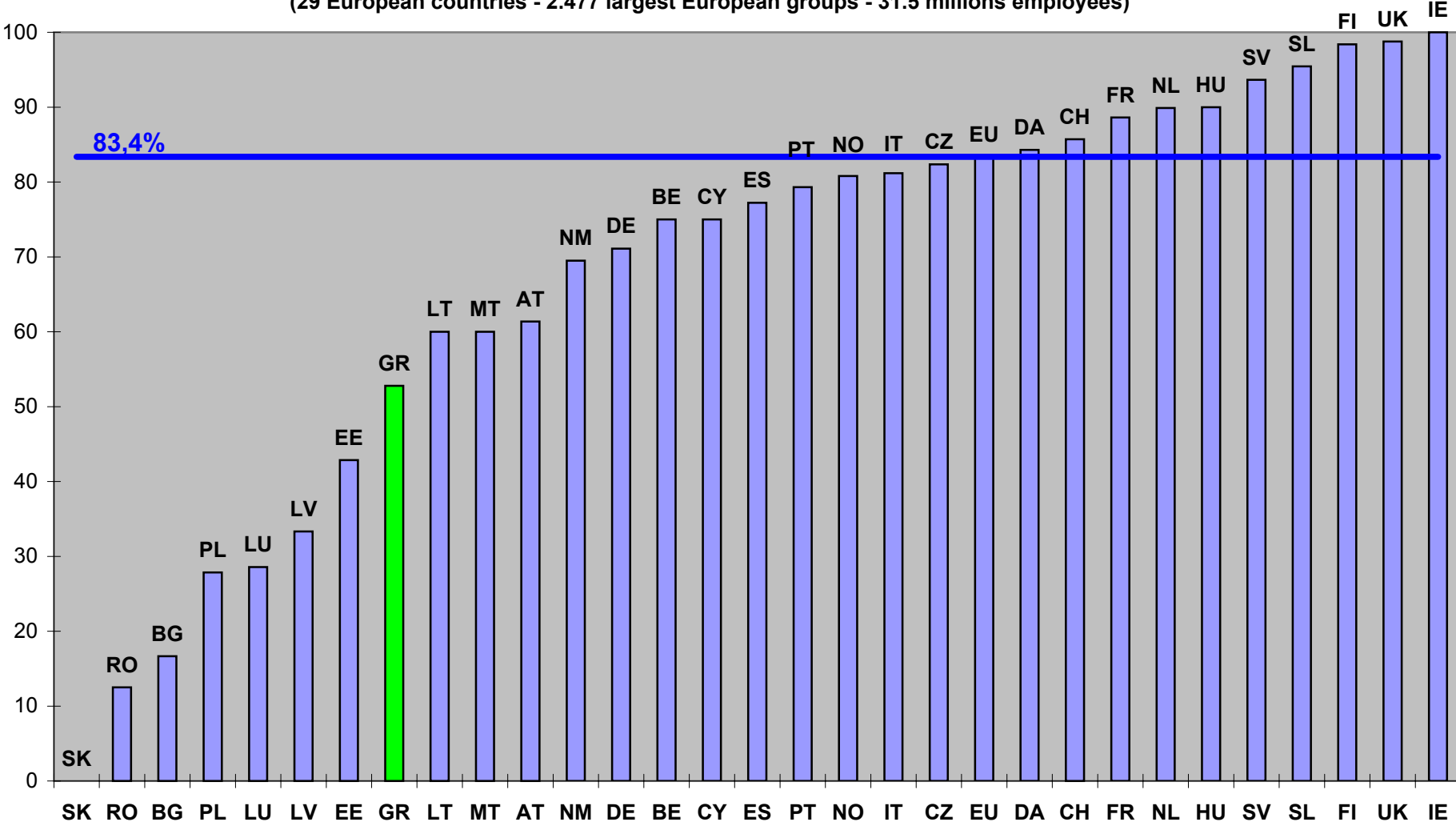
The same last position is also for Greece considering companies having "significant" employee ownership, with 25% compared to 50.2% in Europe and 70% in France ([Graph 9](#)).

% CAPITAL HELD BY EMPLOYEES in 2006/7

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

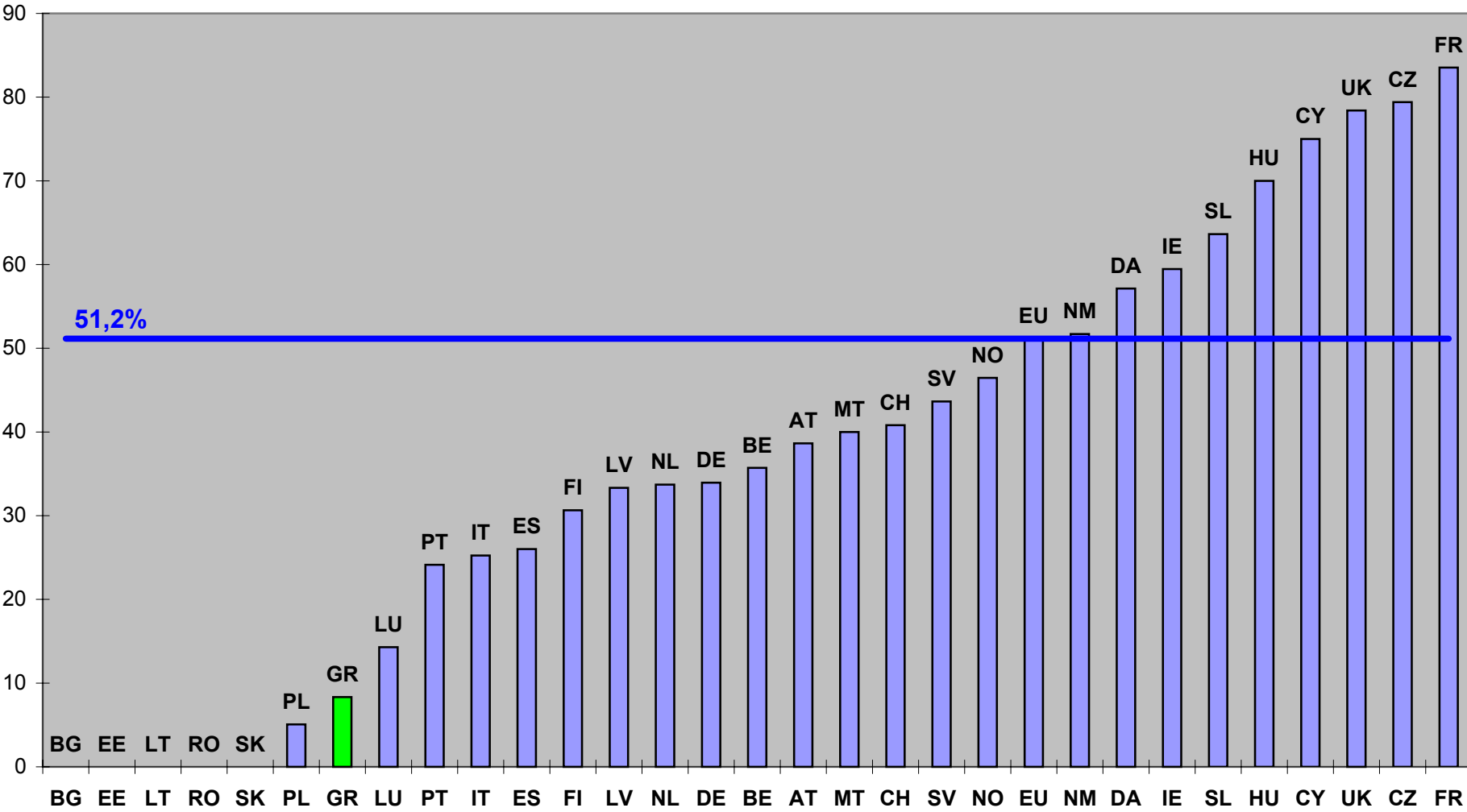


% EUROPEAN GROUPS HAVING EMPLOYEE OWNERSHIP
in 2006/7
(29 European countries - 2.477 largest European groups - 31.5 millions employees)



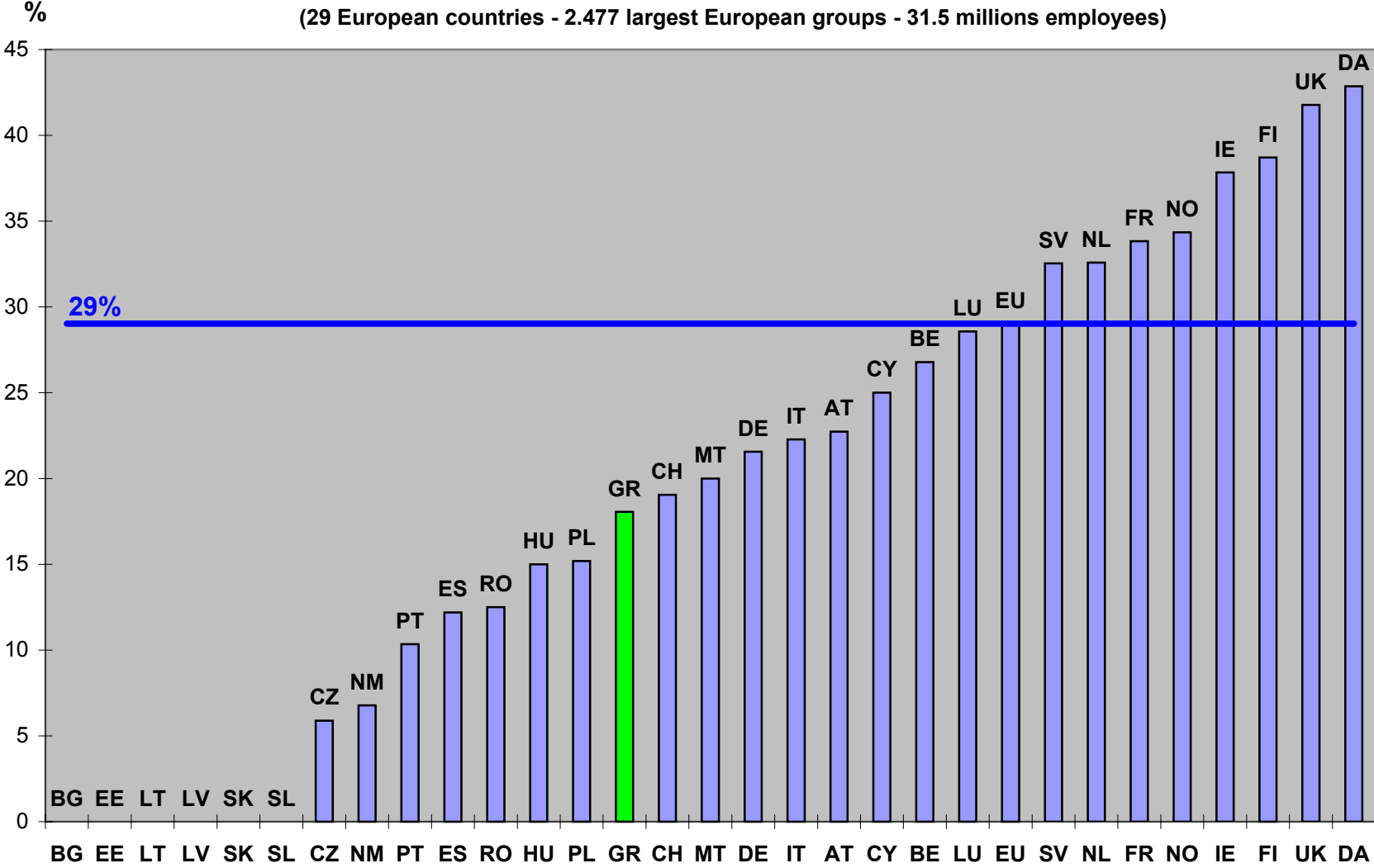
% EUROPEAN GROUPS HAVING BROAD BASED EMPLOYEE SHARE PLANS in 2006/7

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



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

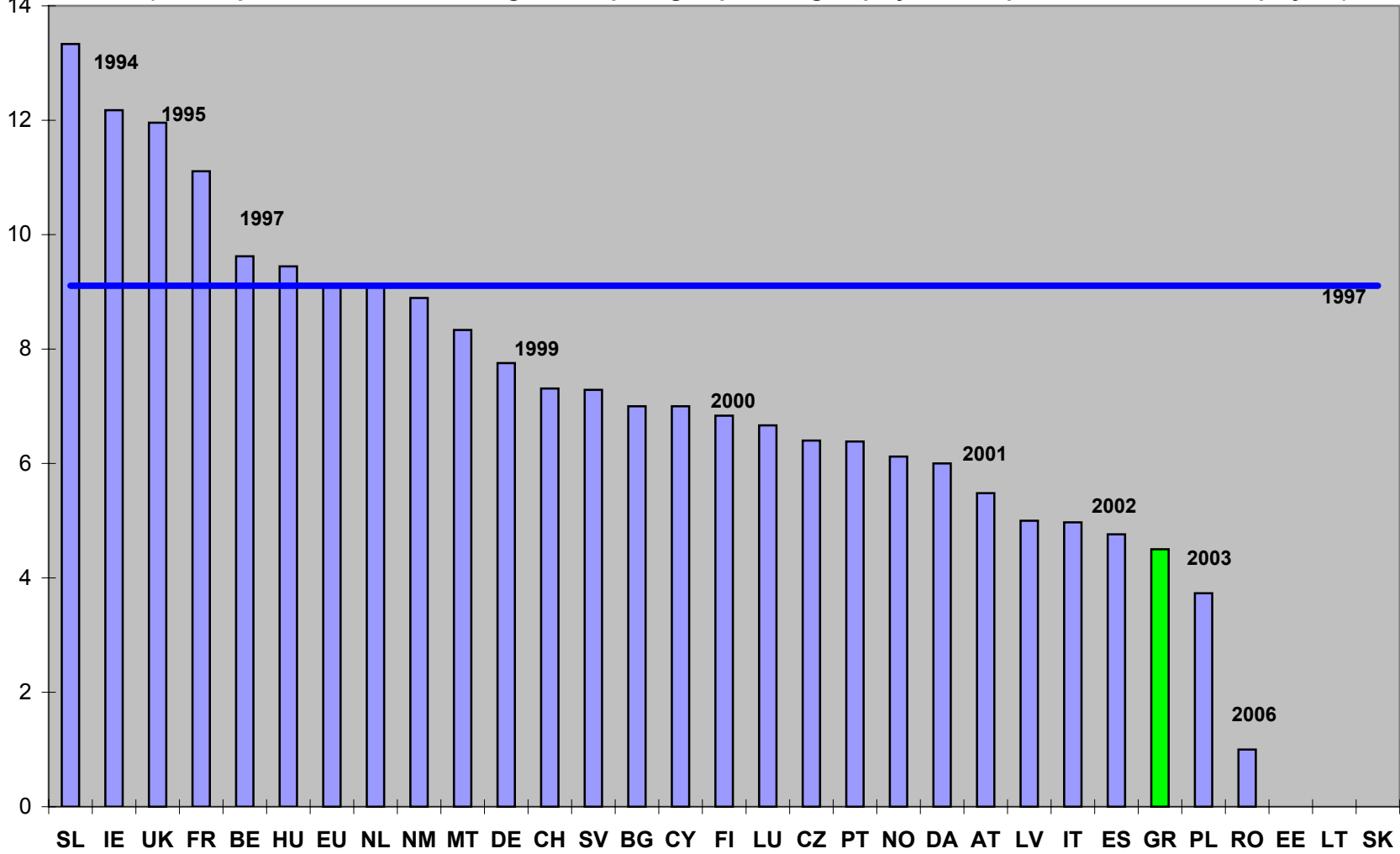
(29 European countries - 2.477 largest European groups - 31.5 millions employees)



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

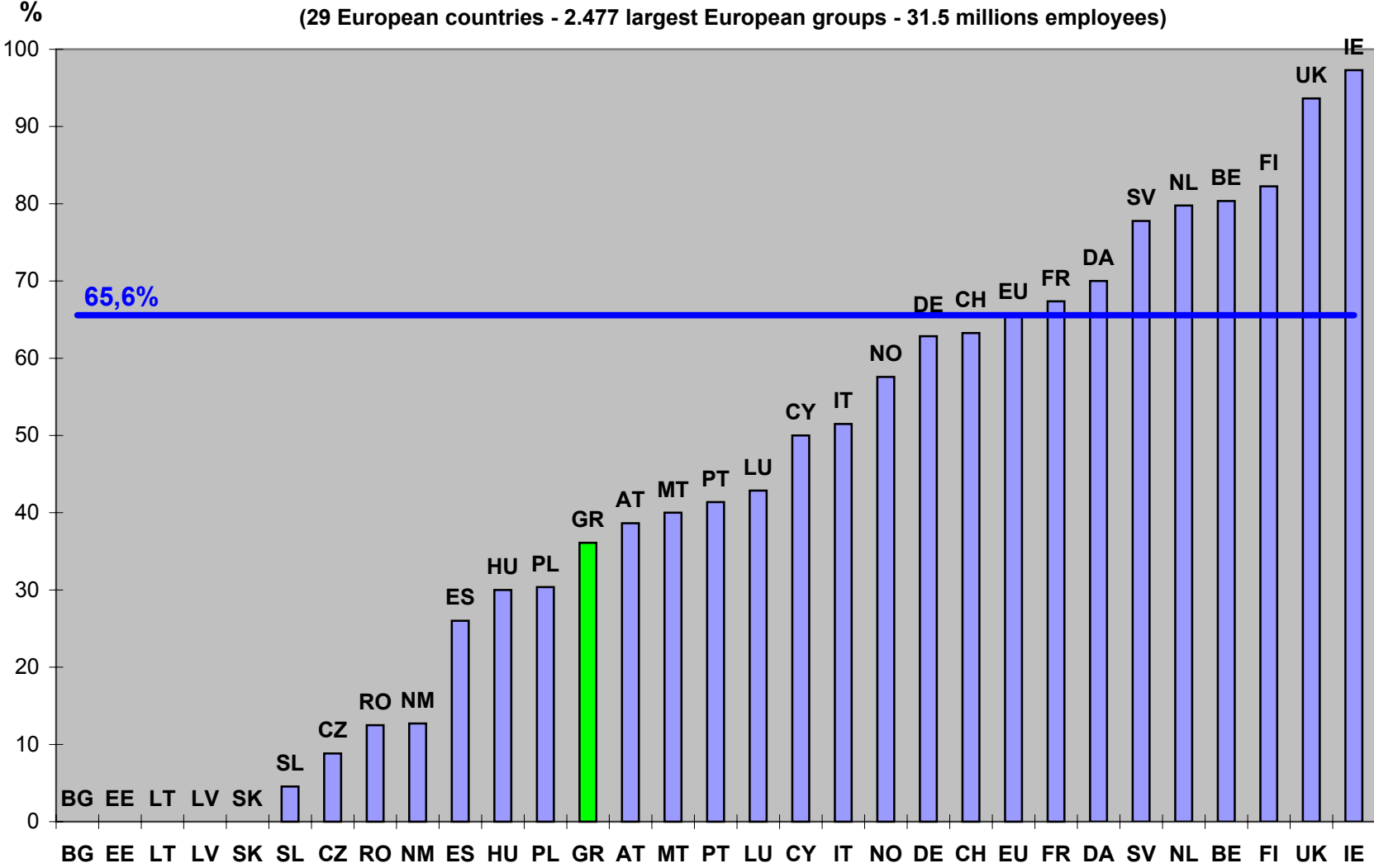
Number
of years

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



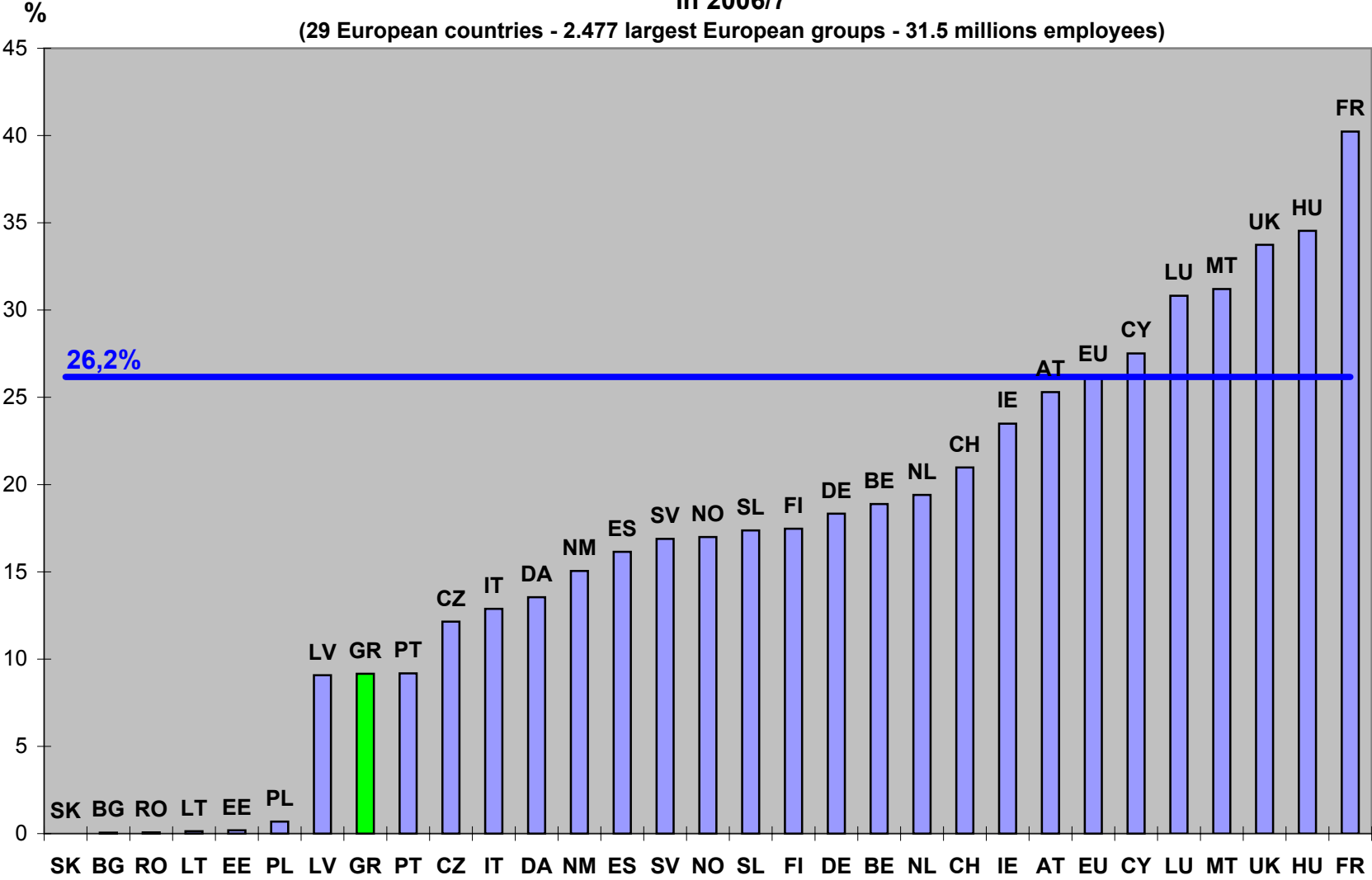
% EUROPEAN GROUPS HAVING STOCK OPTION PLANS in 2006/7

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



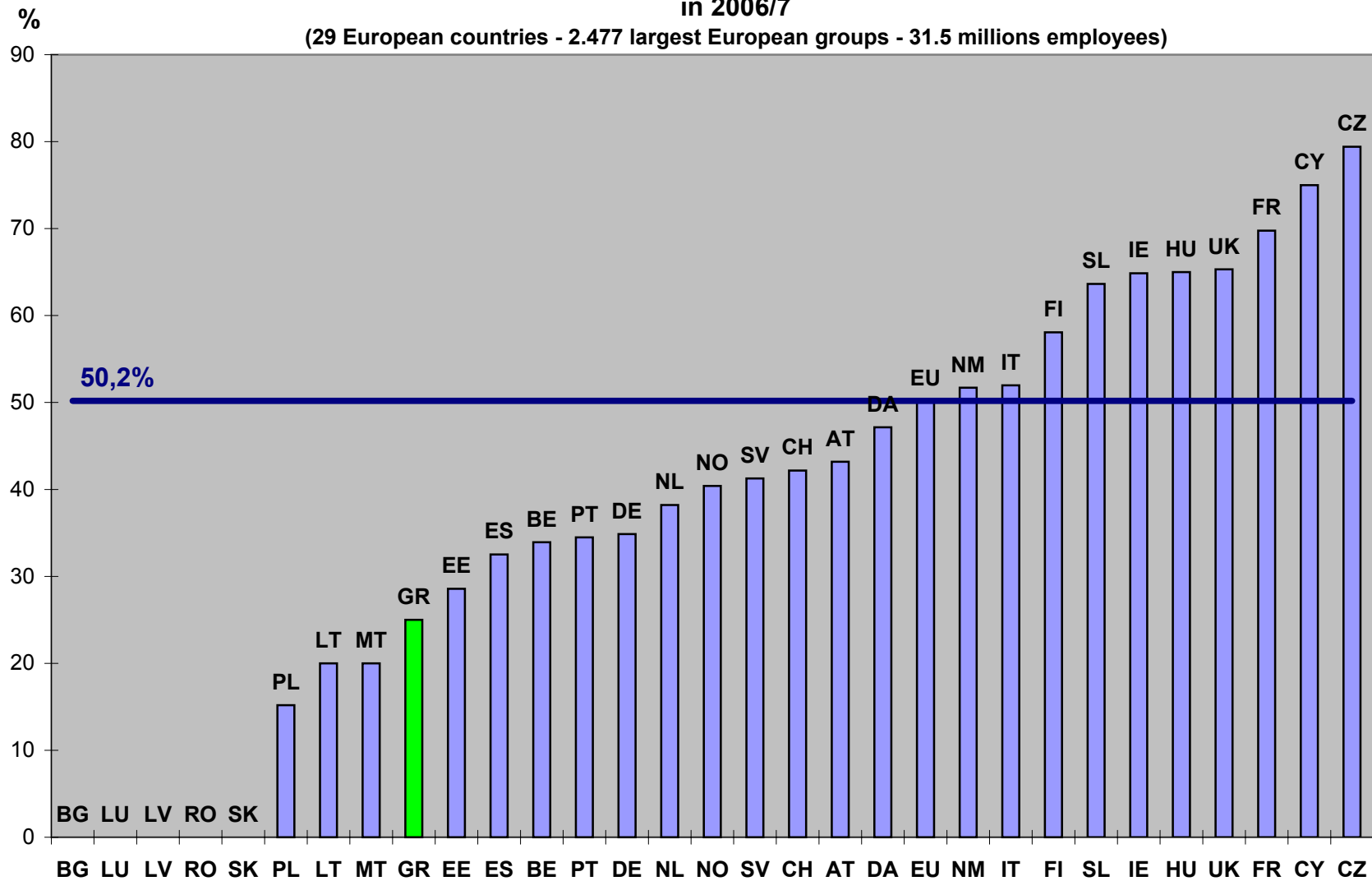
% EMPLOYEE OWNERS AMONGST ALL EMPLOYEES in 2006/7

(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)

