

ANNUAL ECONOMIC SURVEY OF EMPLOYEE OWNERSHIP IN EUROPEAN COUNTRIES IN 2008

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](#)). The new Annual Survey for year 2008 shows that employee ownership declined a bit on the threshold of the financial crisis, from 283.3 to 240.2 billion Euro (-15.2%). However, this was still much more than the 206.2 billion one year before. As a percentage, employees' share stabilized on 2.63% in the capital ownership structure. Considering recent trends, employee ownership is going to double within the next 5-10 years, from 9.1 million employee owners now to 16 millions, from 28.2% of all employees in large European companies now to 40-50%, and capitalisation held by employees going to raise from 2.63% now to 4-5%. This is the main conclusion of the economic survey of employee ownership in the European countries in year 2008. 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.

AUSTRIA (AT)

Compared to other European countries, employee ownership is underdeveloped in Austria. Considering the global percentage of capital held by employees, Austria seems good ([Graph 2](#)). However, this is due to a small number of large Austrian companies having set up employee ownership foundations – quite similar to American ESOPs (Voestalpine, Flughafen Wien,...)

Beside these few groups, employee share ownership appears to be absent in many large Austrian companies. Only 62% of large Austrian companies have some employee share ownership – compared to 100% in Ireland and Finland; compared to the first 15 countries of the European Union, only Luxemburg and Greece have a lower position ([Graph 3](#)).

Only 40% of large Austrian companies have "broad-based" employee share plans (all-employee plans) - compared to 86% in France ([Graph 4](#)).

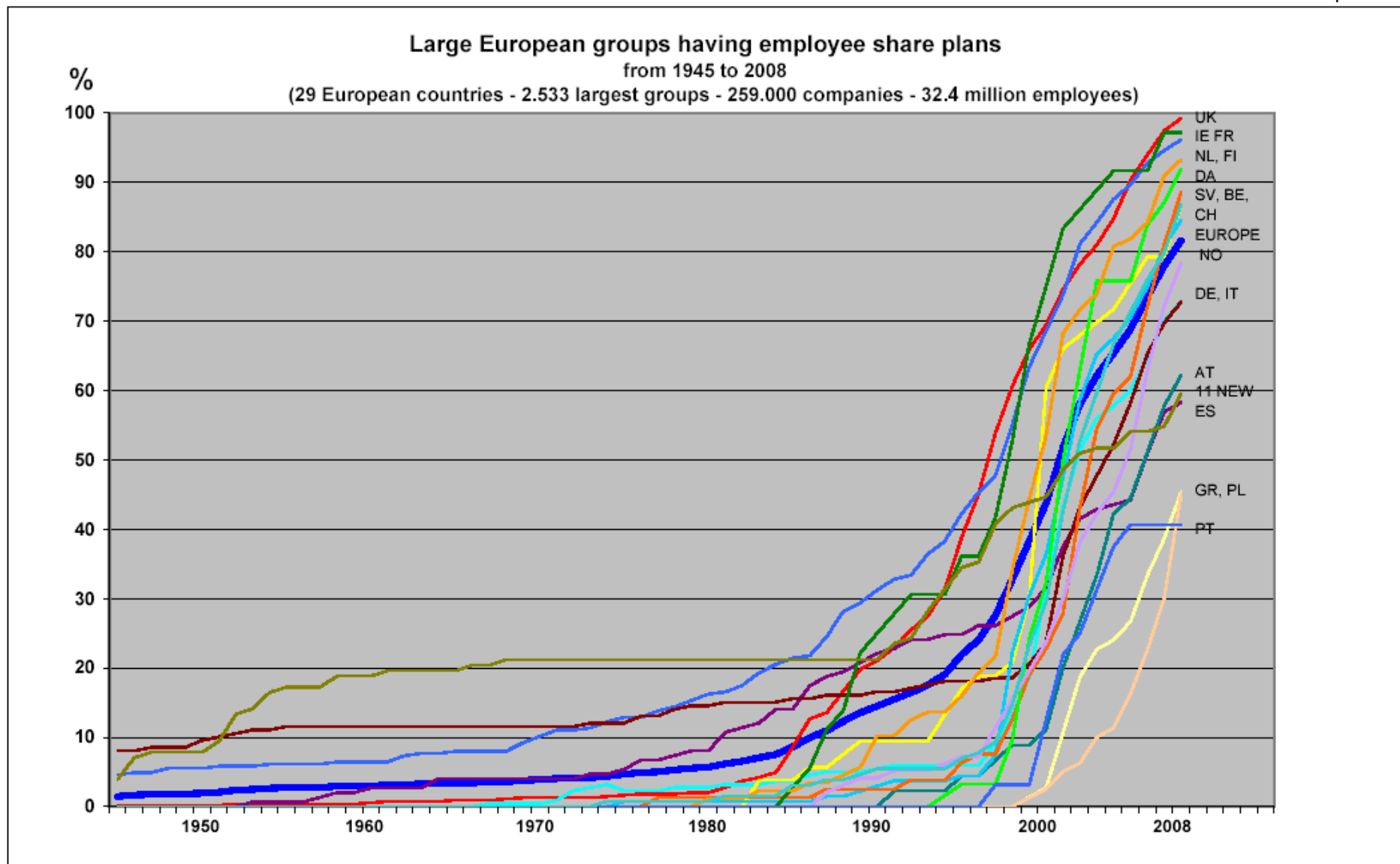
Low dynamics: Only 18% of large Austrian companies launched new employee share plans in 2007/8 – compared with 53% in Belgium or 52% in Denmark ([Graph 5](#)).

When they exist, employee share plans appear to be very recent compared to many other European countries. Large Irish companies launched their first employee share plan in 1995 on average – It was only in 2001 for Austria ([Graph 6](#)).

Austria seems also very low regarding stock options. Only 40% of large Austrian companies have stock option plans – compared with 97% in Ireland ([Graph 7](#)).

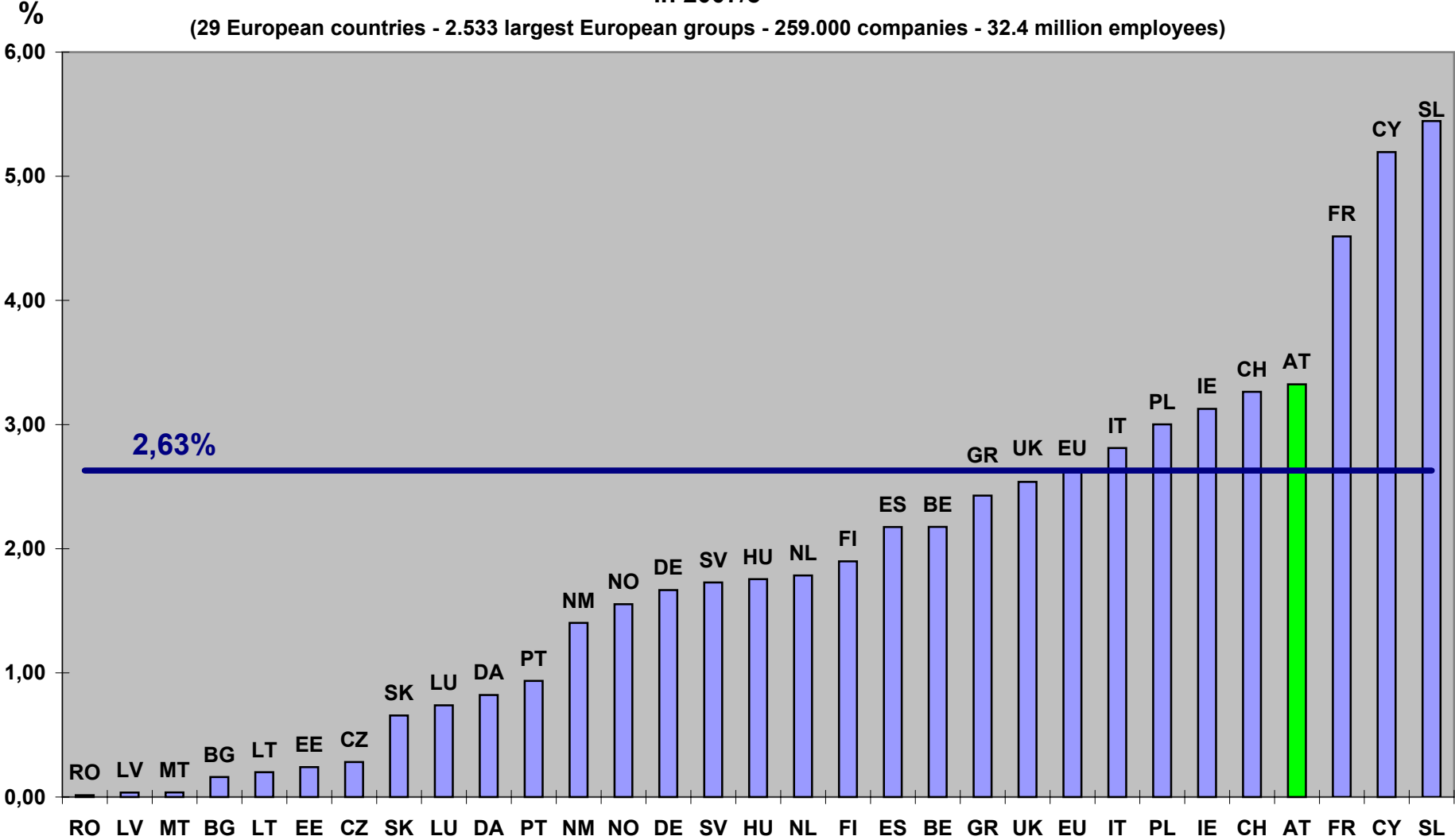
Employee owners amongst all employees: Austria fares not too bad on this ratio but here again, this is mainly due to the small number of large Austrian companies having set up employee ownership foundations, while employee share ownership appears to be absent in many large Austrian companies ([Graph 8](#)).

Austria is quite low regarding companies having significant employee ownership, with 44% to be compared with 75% in France ([Graph 9](#)).



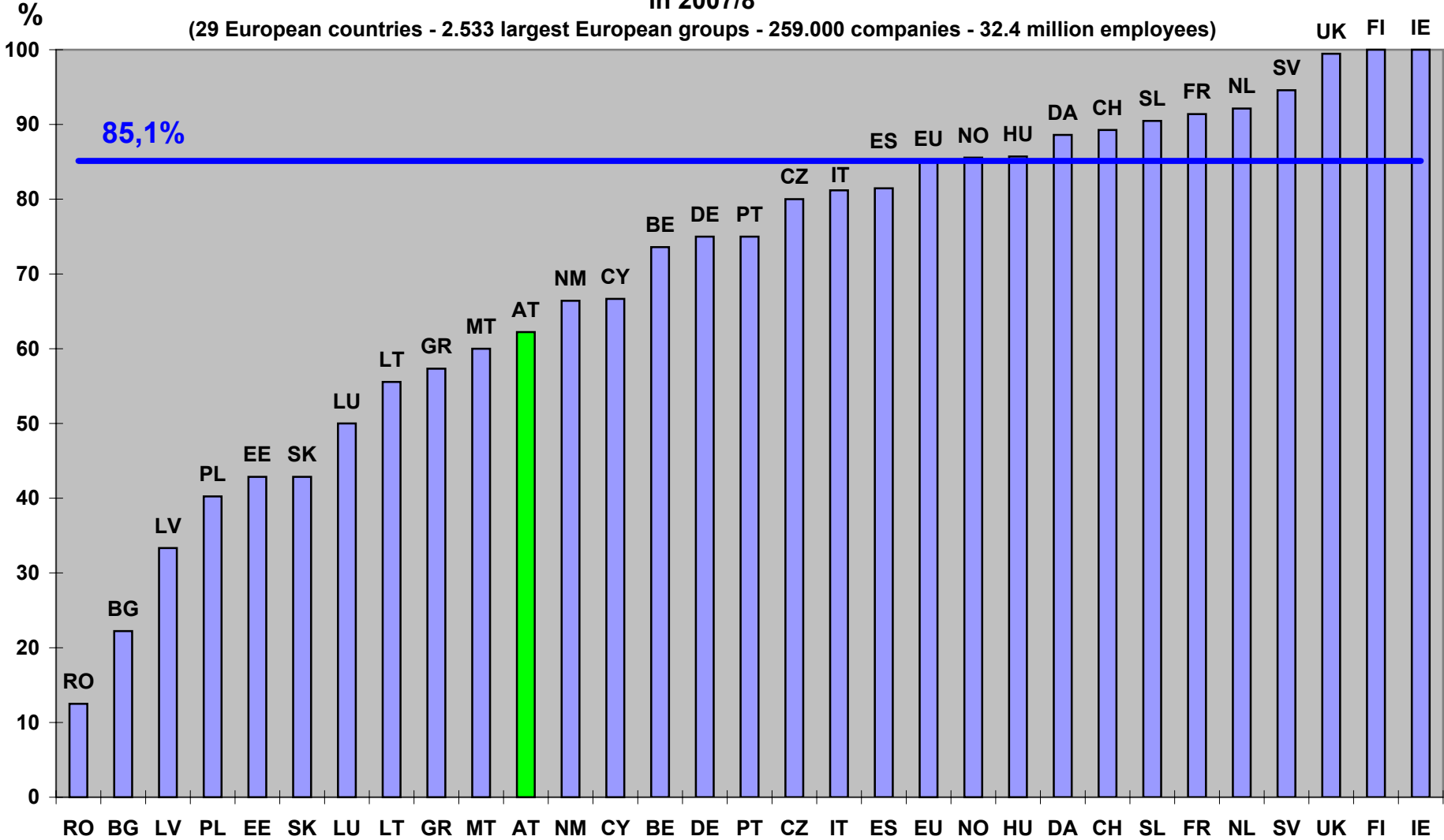
% CAPITAL HELD BY EMPLOYEES IN EUROPEAN COMPANIES in 2007/8

(29 European countries - 2.533 largest European groups - 259.000 companies - 32.4 million employees)



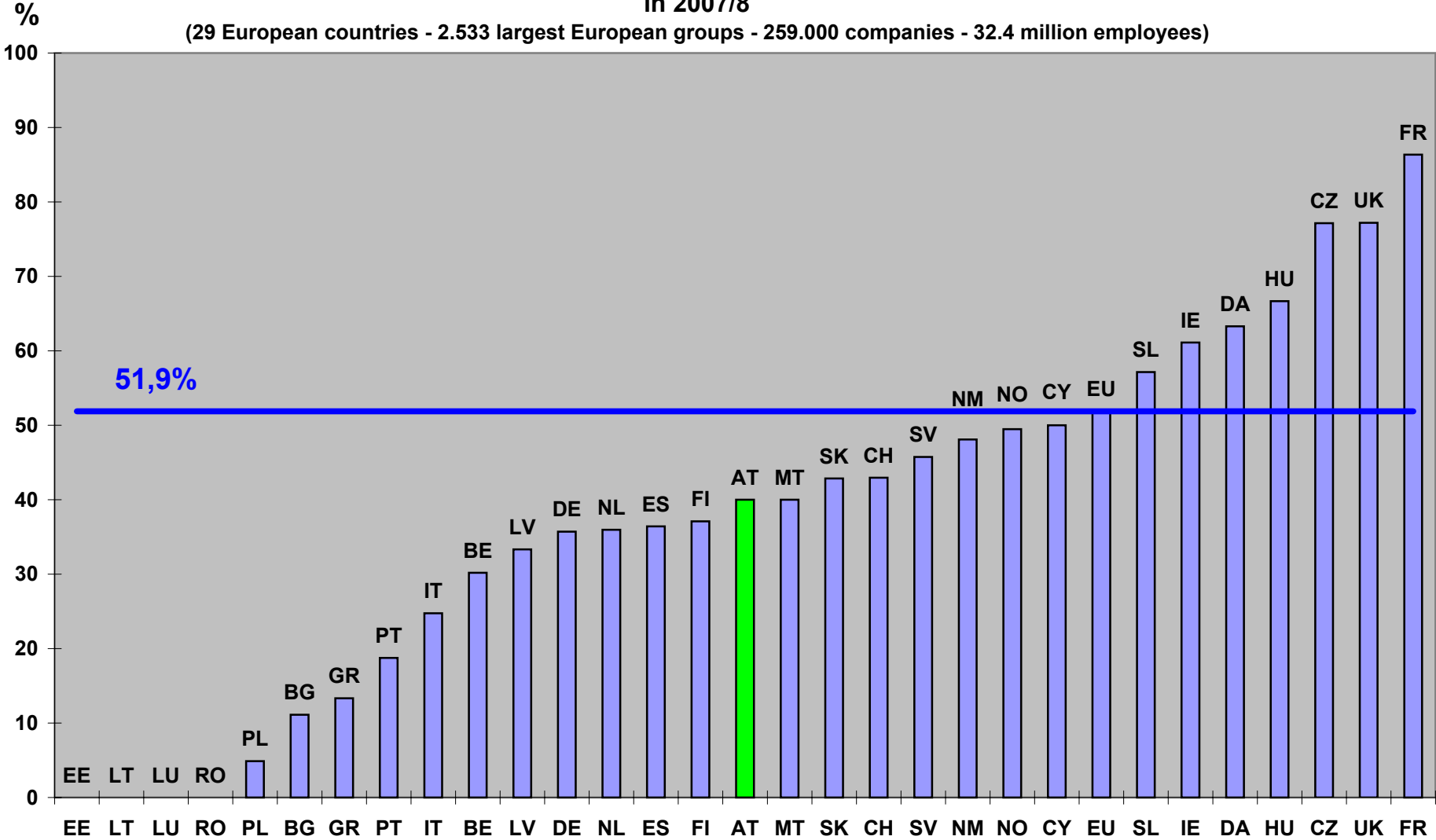
% EUROPEAN GROUPS HAVING EMPLOYEE OWNERSHIP in 2007/8

(29 European countries - 2.533 largest European groups - 259.000 companies - 32.4 million employees)



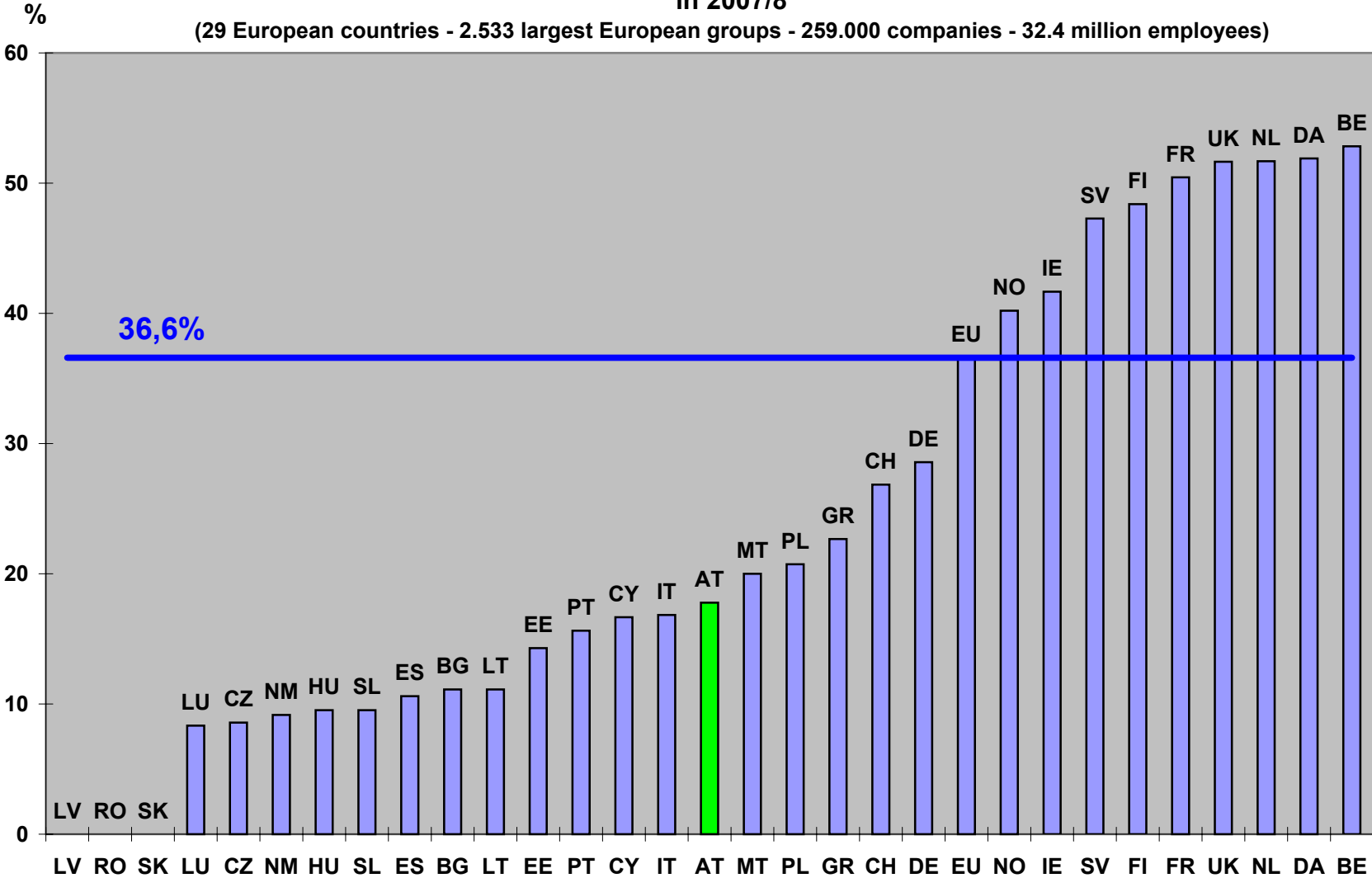
% EUROPEAN GROUPS HAVING BROAD-BASED EMPLOYEE SHARE PLANS in 2007/8

(29 European countries - 2.533 largest European groups - 259.000 companies - 32.4 million employees)



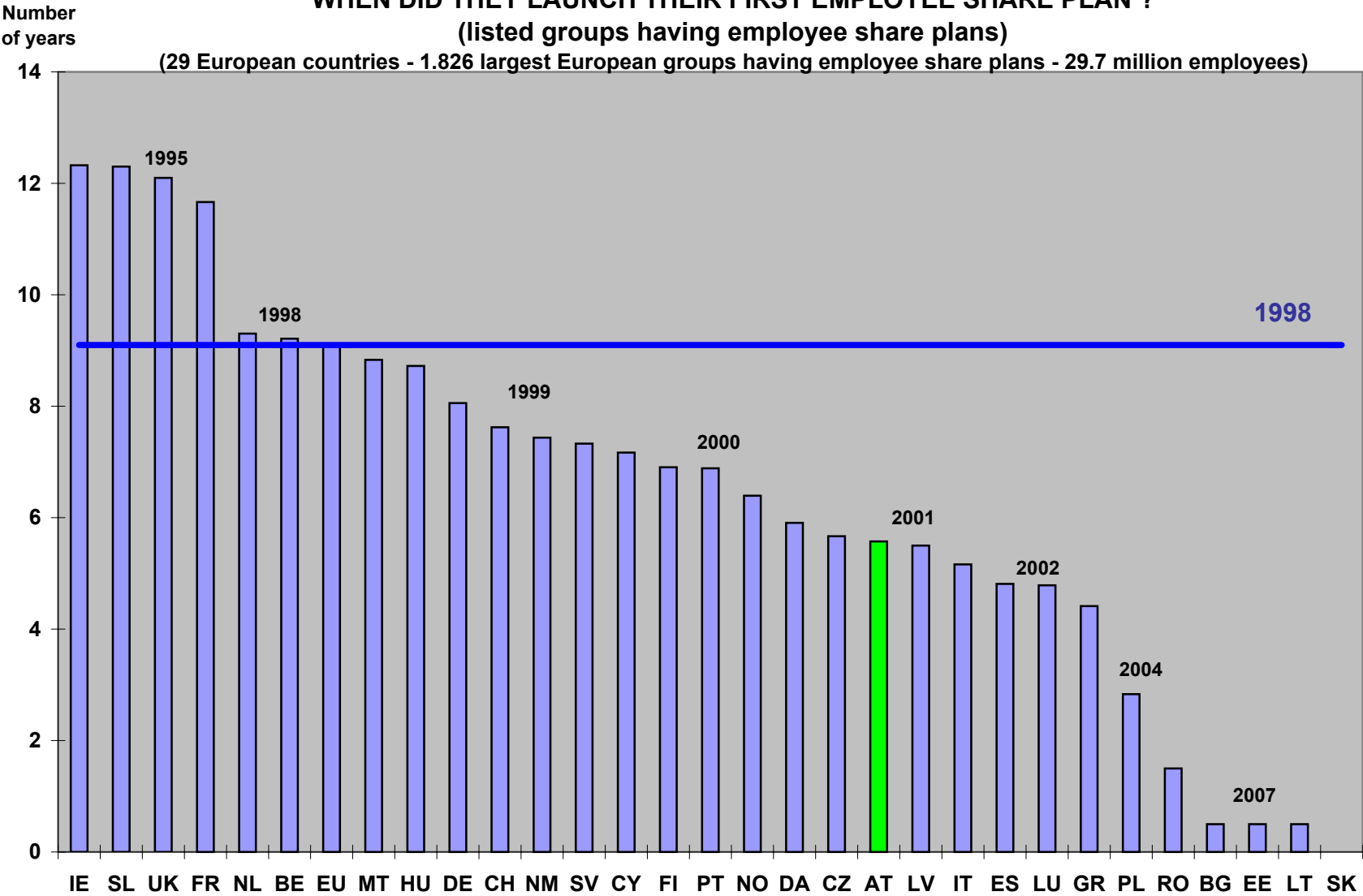
% EUROPEAN GROUPS HAVING LAUNCHED NEW EMPLOYEE SHARE PLANS in 2007/8

(29 European countries - 2.533 largest European groups - 259.000 companies - 32.4 million employees)



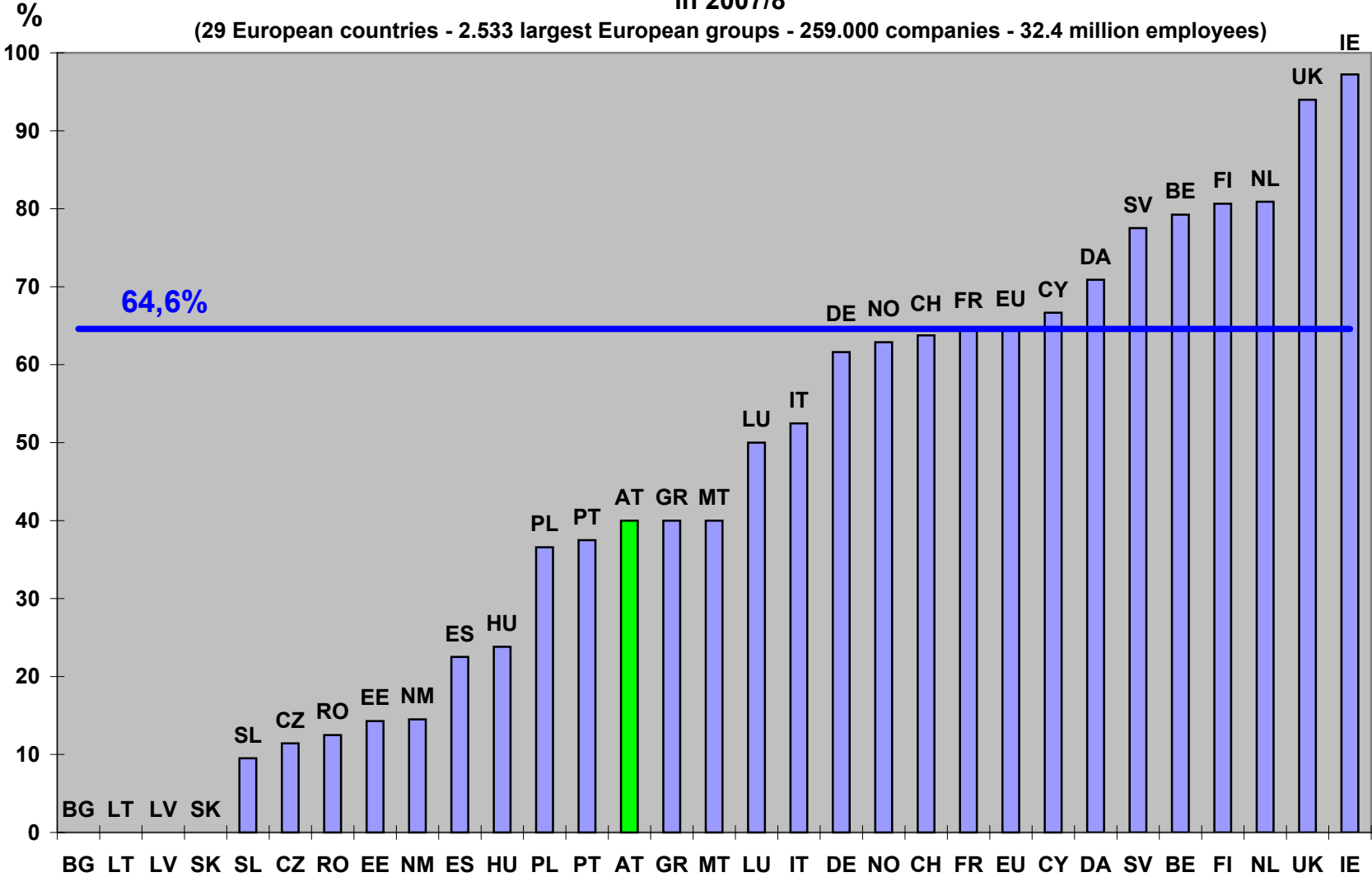
WHEN DID THEY LAUNCH THEIR FIRST EMPLOYEE SHARE PLAN ? (listed groups having employee share plans)

(29 European countries - 1.826 largest European groups having employee share plans - 29.7 million employees)



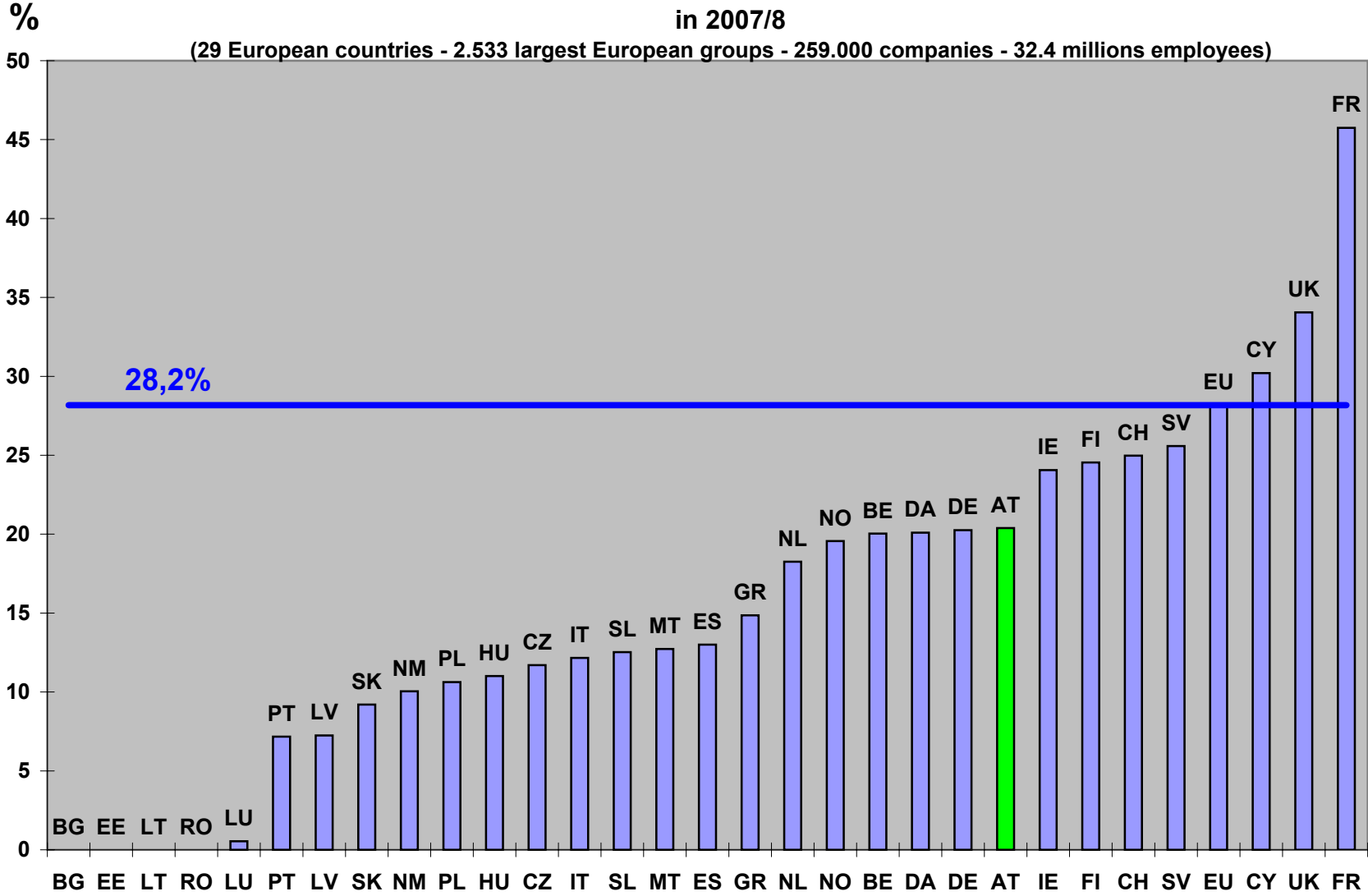
% EUROPEAN GROUPS HAVING STOCK OPTION PLANS in 2007/8

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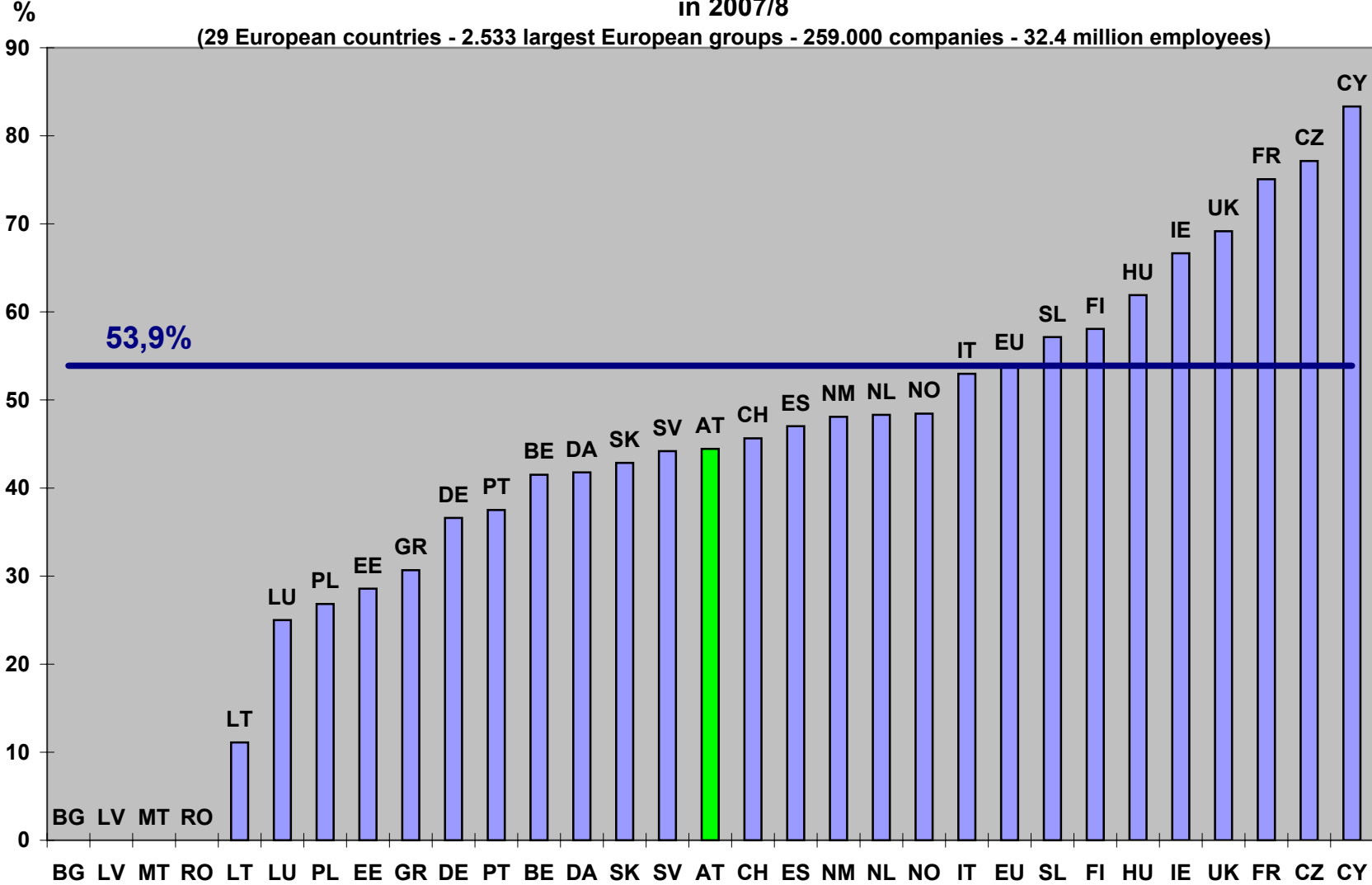
% EMPLOYEE OWNERS AMONGST ALL EMPLOYEES in 2007/8

(29 European countries - 2.533 largest European groups - 259.000 companies - 32.4 millions employees)



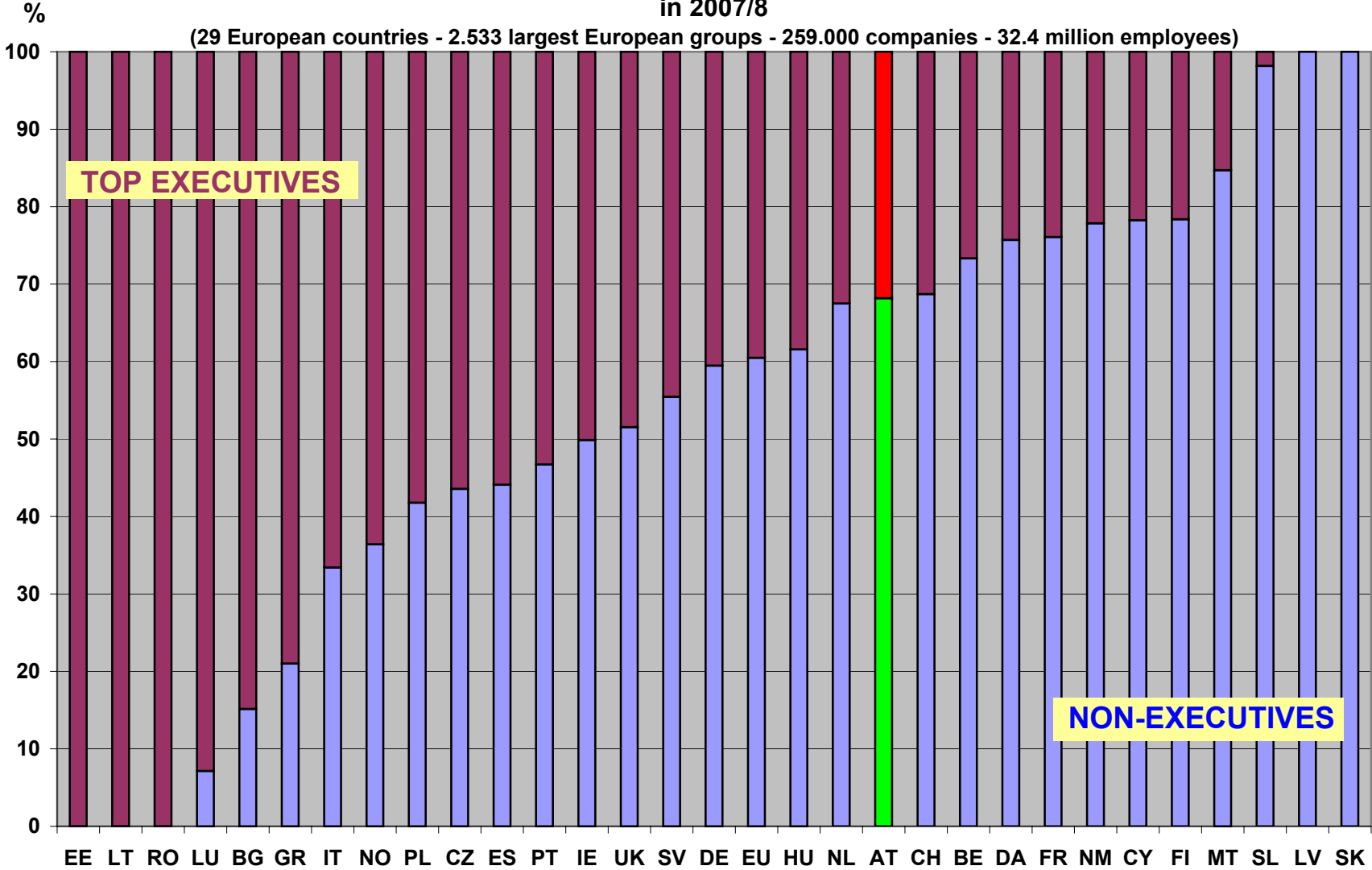
% EUROPEAN GROUPS HAVING "SIGNIFICANT" EMPLOYEE OWNERSHIP (EO>1%) in 2007/8

(29 European countries - 2.533 largest European groups - 259.000 companies - 32.4 million employees)



CAPITAL HELD BY EMPLOYEES: EXECUTIVES' AND NON-EXECUTIVES' SHARES in 2007/8

(29 European countries - 2.533 largest European groups - 259.000 companies - 32.4 million employees)



TOP EXECUTIVES

NON-EXECUTIVES