

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.

DENMARK (DA)

Compared to other European countries, employee ownership has a low take up in Denmark, but the situation is changing rapidly.

Considering the global percentage of capital held by employees, Denmark is extremely low with 0.82% compared to 2.63% for all European countries ([Graph 2](#)).

However, 89% of Danish large companies have some employee share ownership, which is compares favourably with other countries (85.1% on average) ([Graph 3](#)).

Denmark also has a very good take up of "broad-based" employee share plans (all-employee plans) in large companies, with 63% - compared to 51.9% for all European countries ([Graph 4](#)).

Strong dynamics: Denmark is number 2 here in 2007/8 (and number 1 in 2006/7), with 52% of Danish large companies having launched new employee share plans – compared with 36.6% in all European countries ([Graph 5](#)).

Employee share plans appear to be very recent compared to many other European countries. Large Irish companies launched their first employee share plan in 1994 on average – it was only in 2001 in Denmark ([Graph 6](#)).

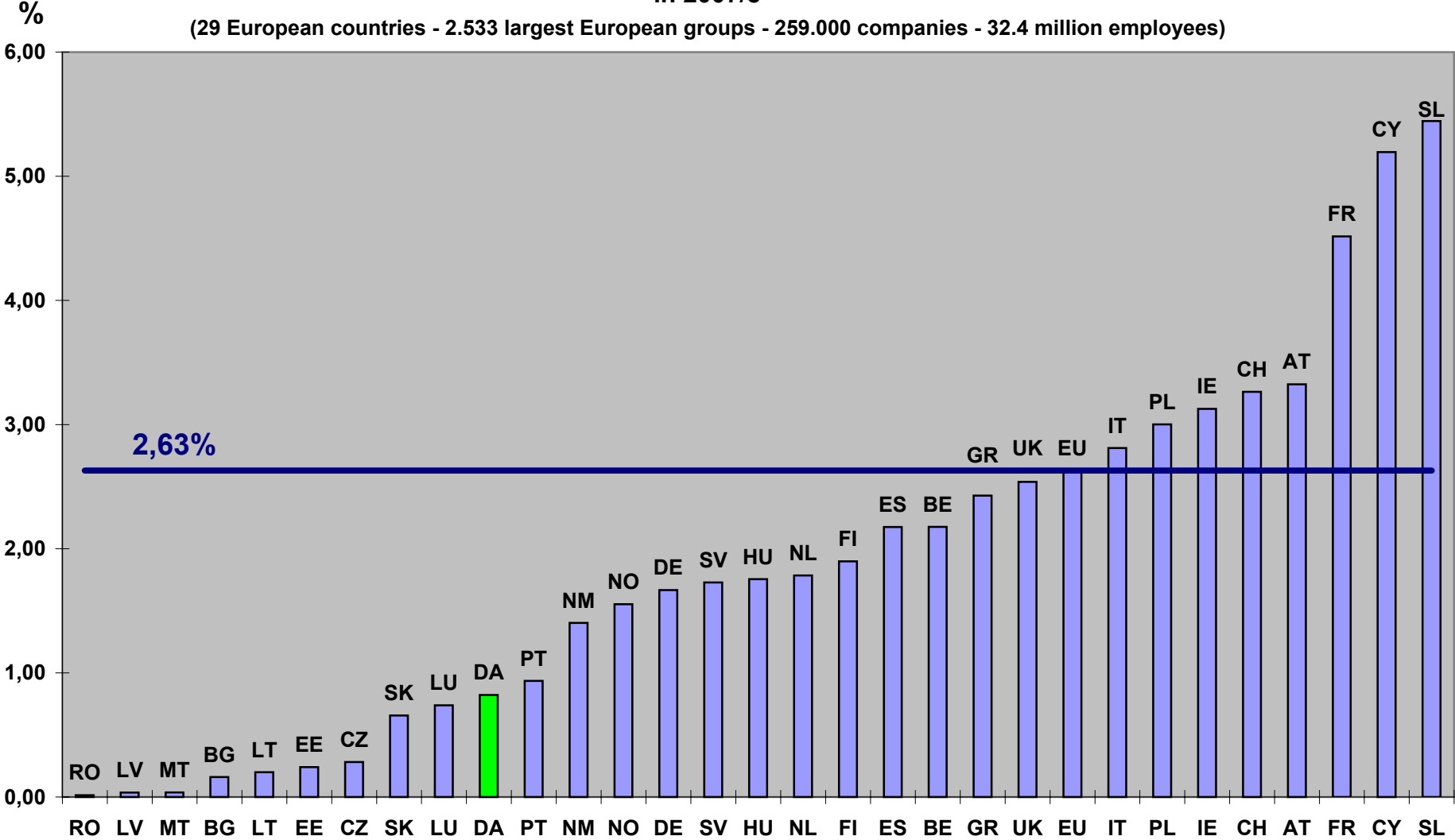
Denmark also seems in a good position regarding stock options: 71% of large Danish companies have stock option plans – compared with 64.6% in all European countries ([Graph 7](#)).

Finally employee owners are still a low proportion amongst all employees, with 20.1% in Denmark compared to 28.2% in all European countries and 46% in France ([Graph 8](#)).

However, only 42% of Danish large companies have "significant" employee ownership, compared to the average of 53.9% in Europe ([Graph 9](#)).

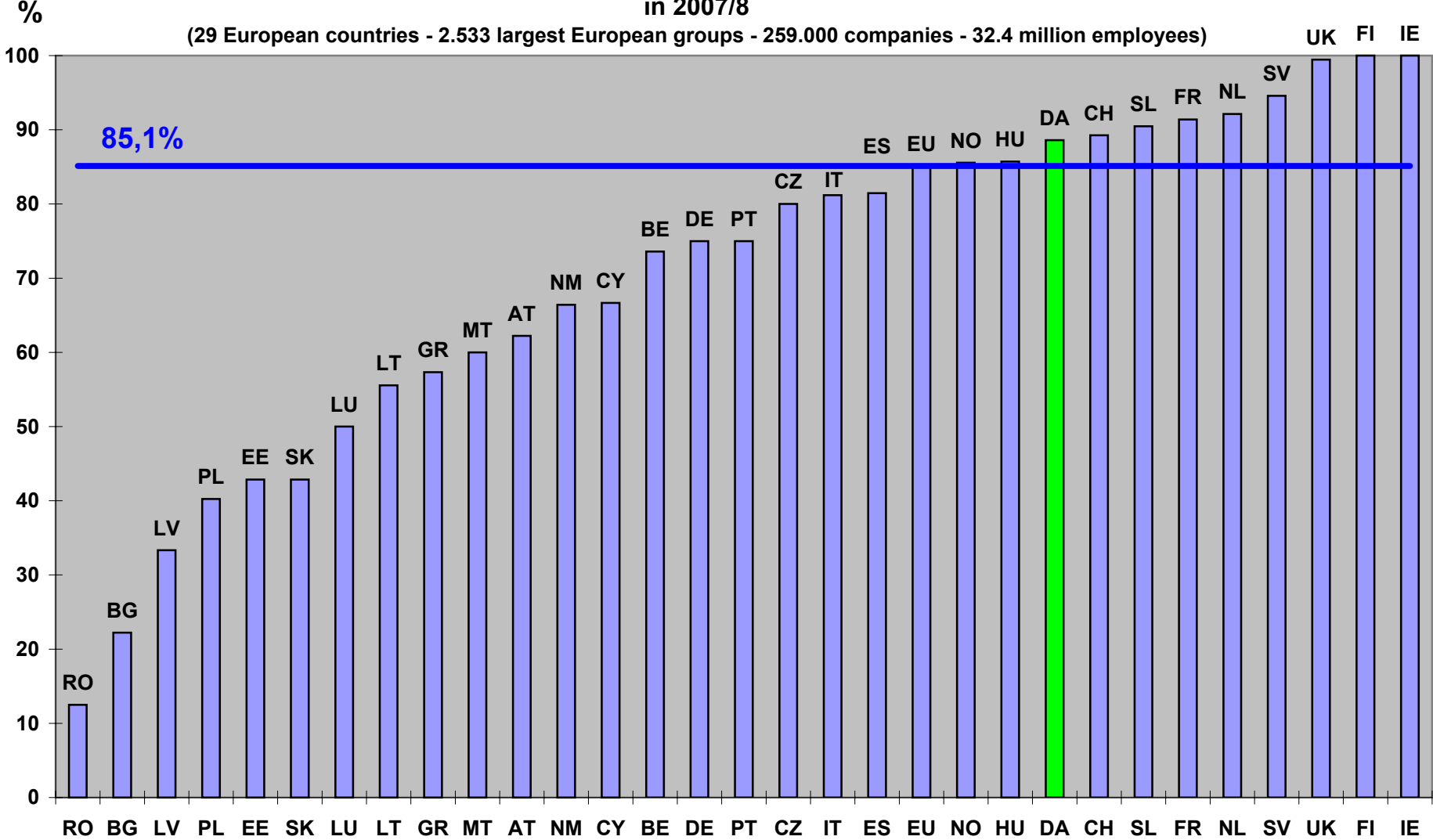
% CAPITAL HELD BY EMPLOYEES IN EUROPEAN COMPANIES in 2007/8

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



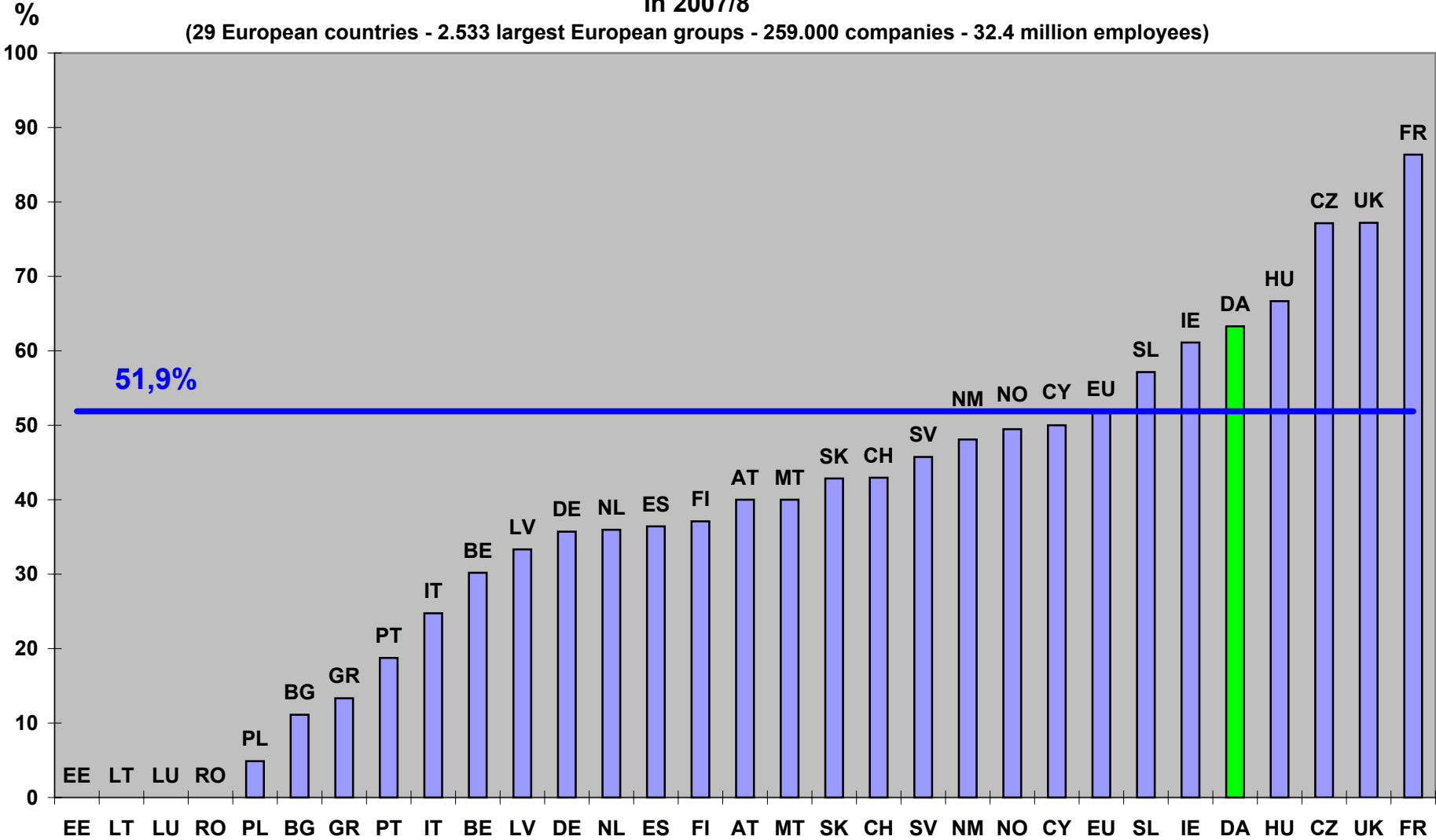
% EUROPEAN GROUPS HAVING EMPLOYEE OWNERSHIP in 2007/8

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



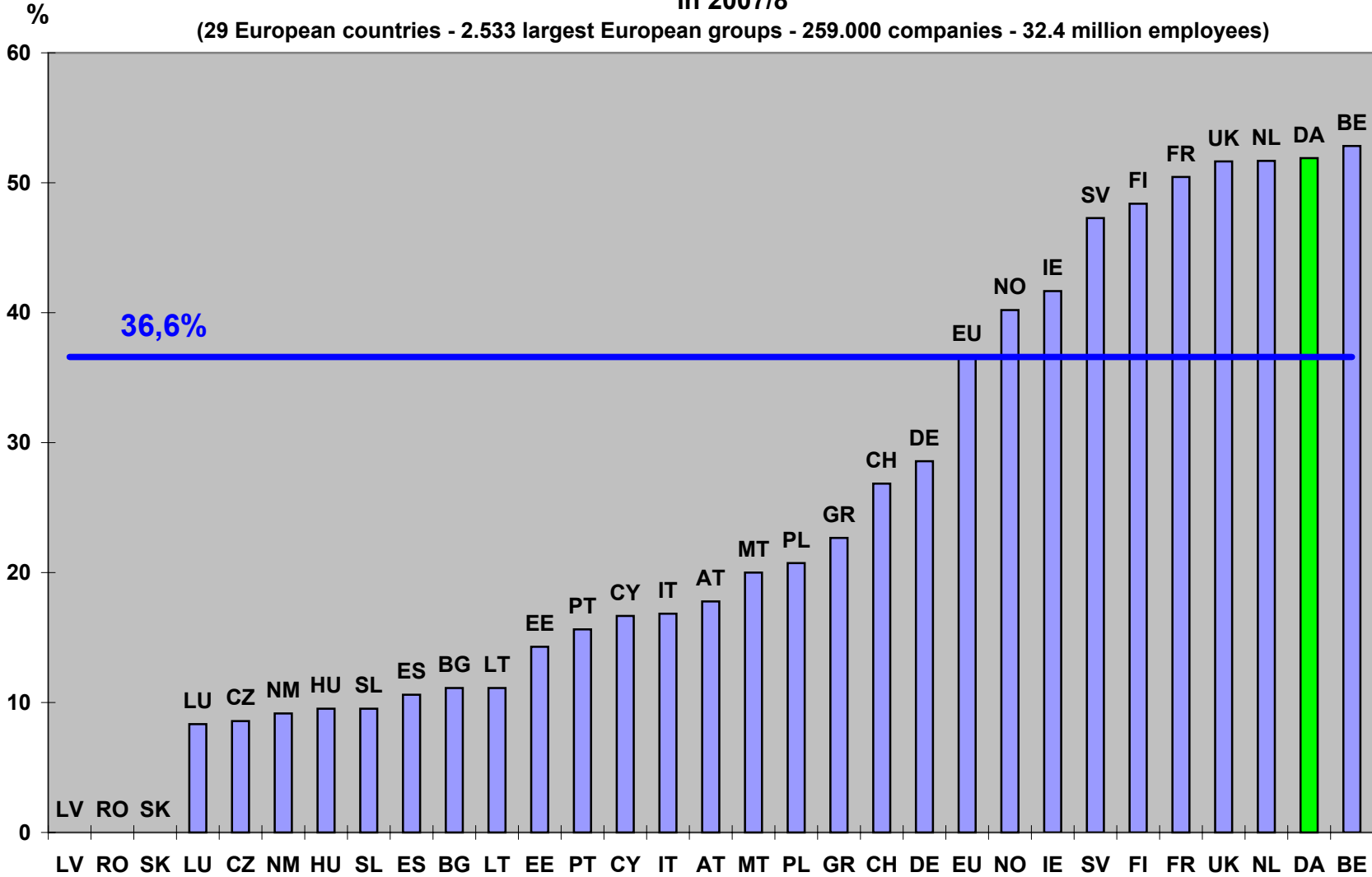
% EUROPEAN GROUPS HAVING BROAD-BASED EMPLOYEE SHARE PLANS in 2007/8

(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

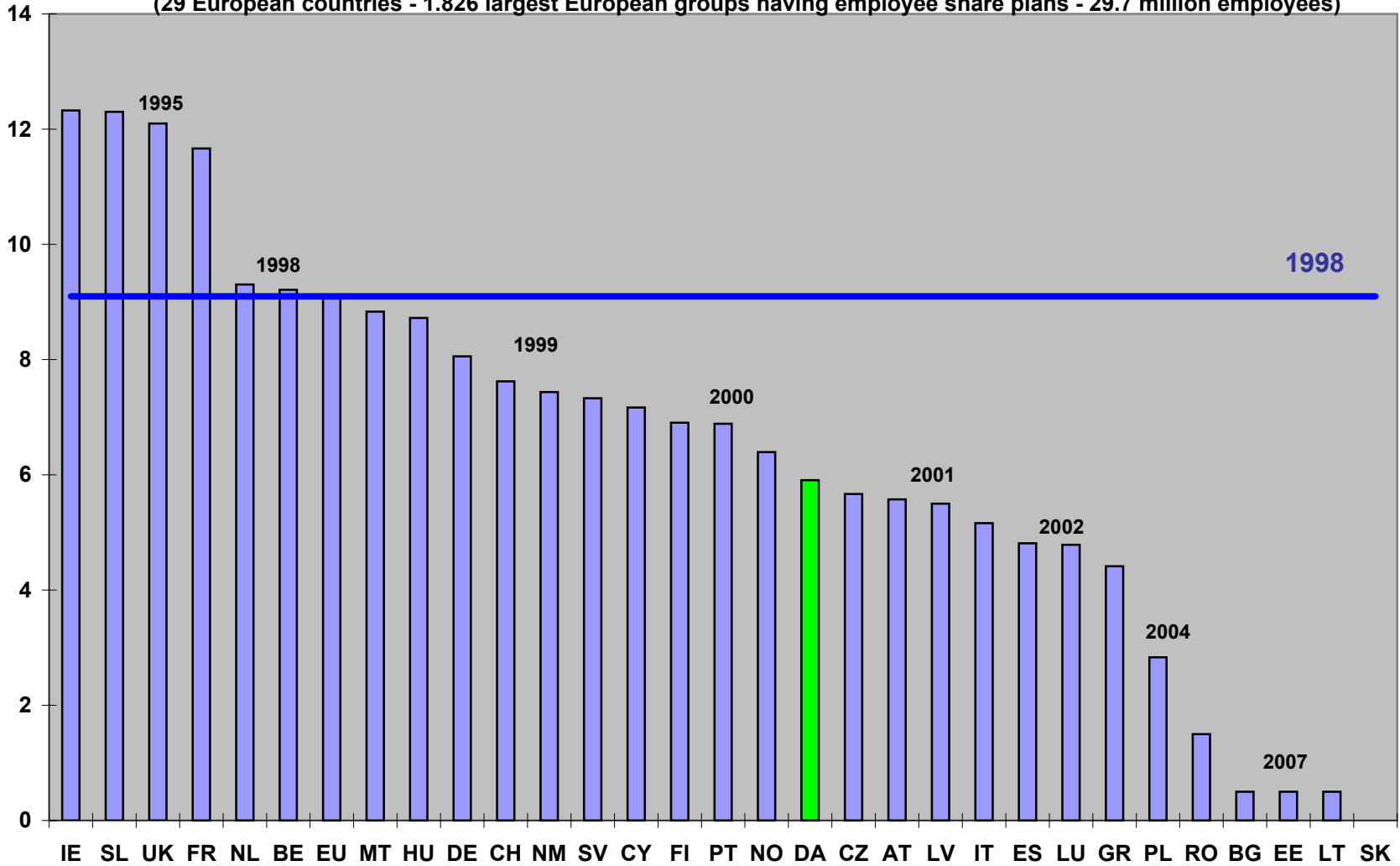
(29 European countries - 2.533 largest European groups - 259.000 companies - 32.4 million employees)



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

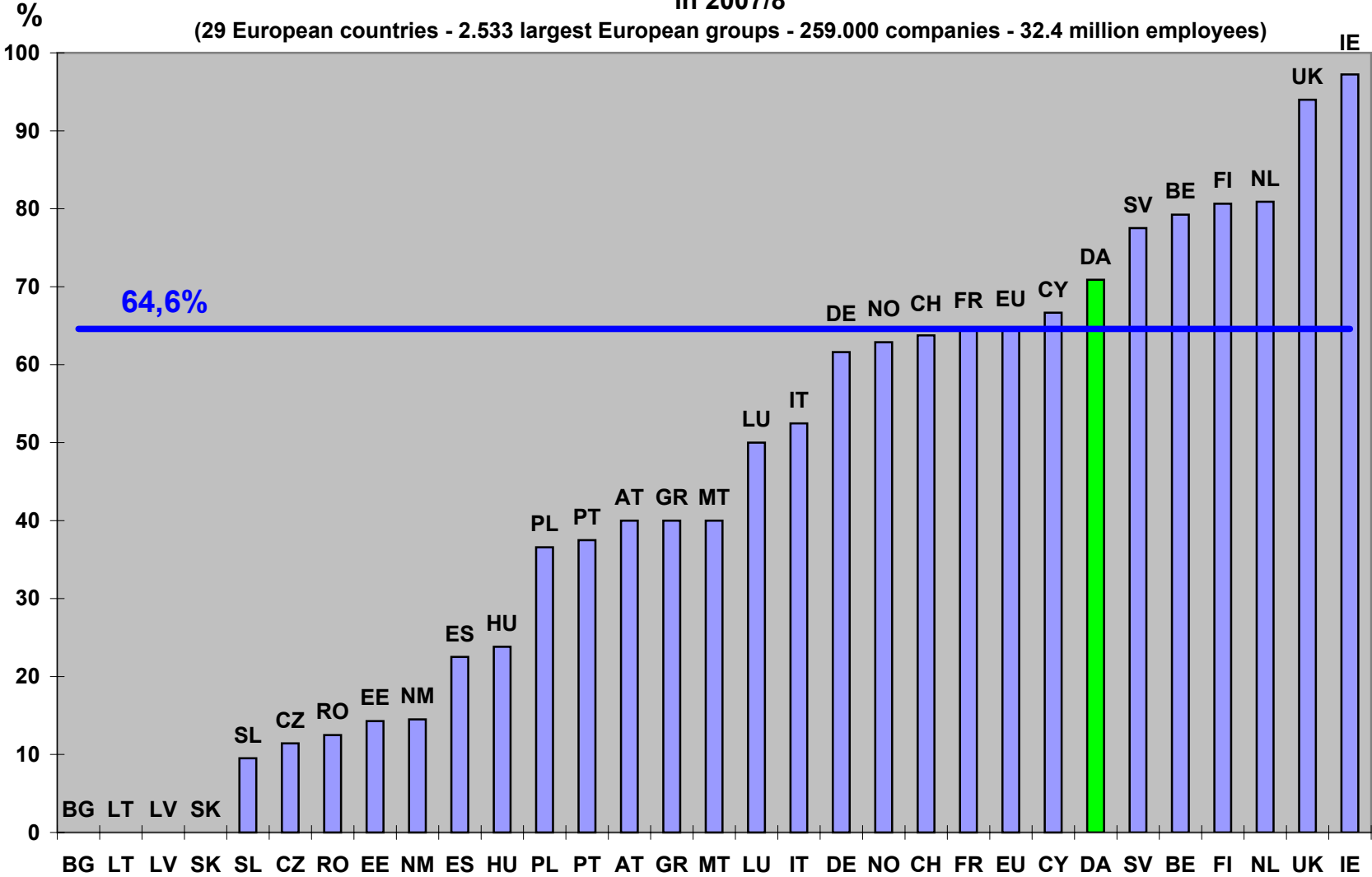
(29 European countries - 1.826 largest European groups having employee share plans - 29.7 million employees)

Number
of years



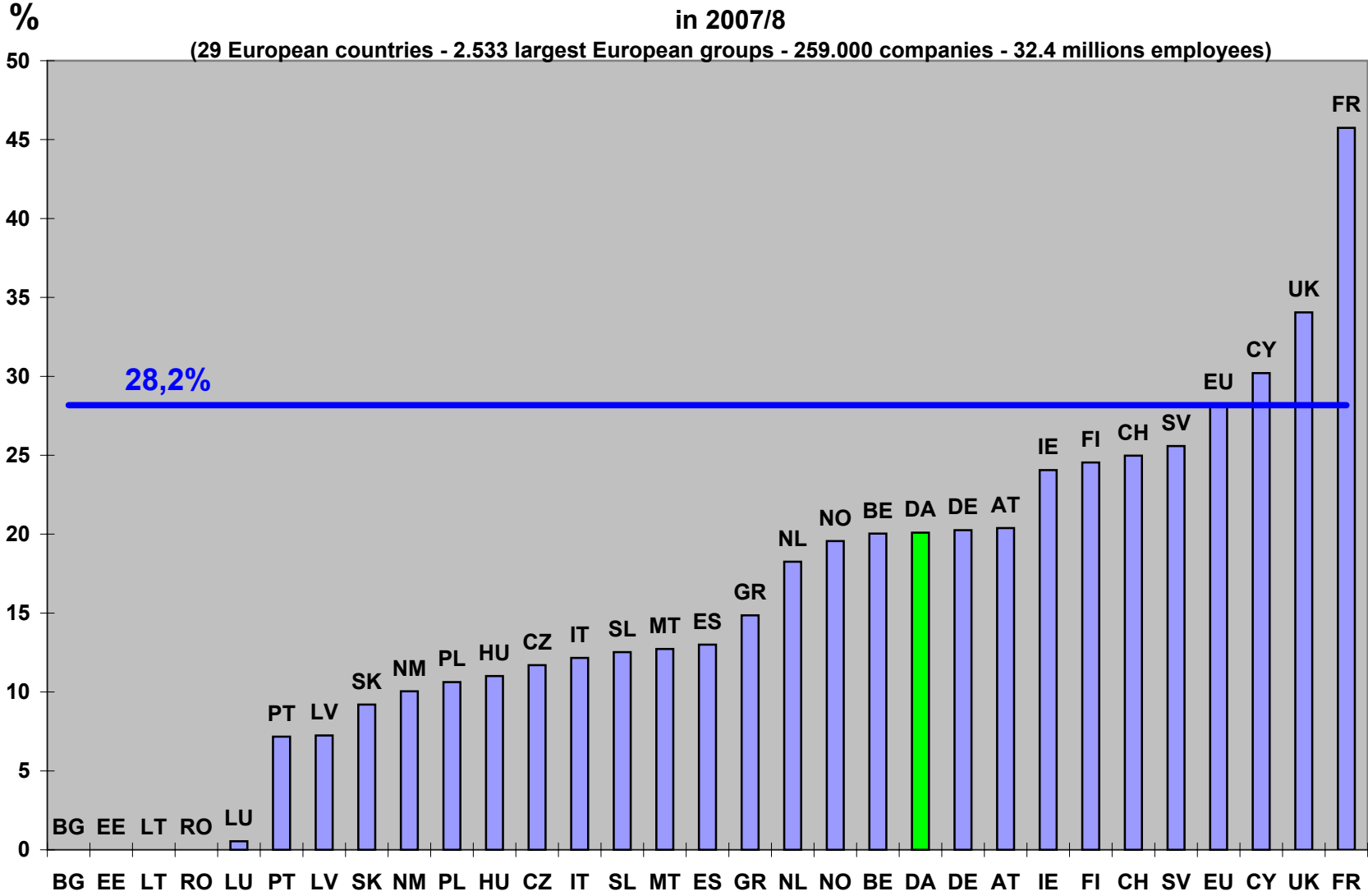
% EUROPEAN GROUPS HAVING STOCK OPTION PLANS in 2007/8

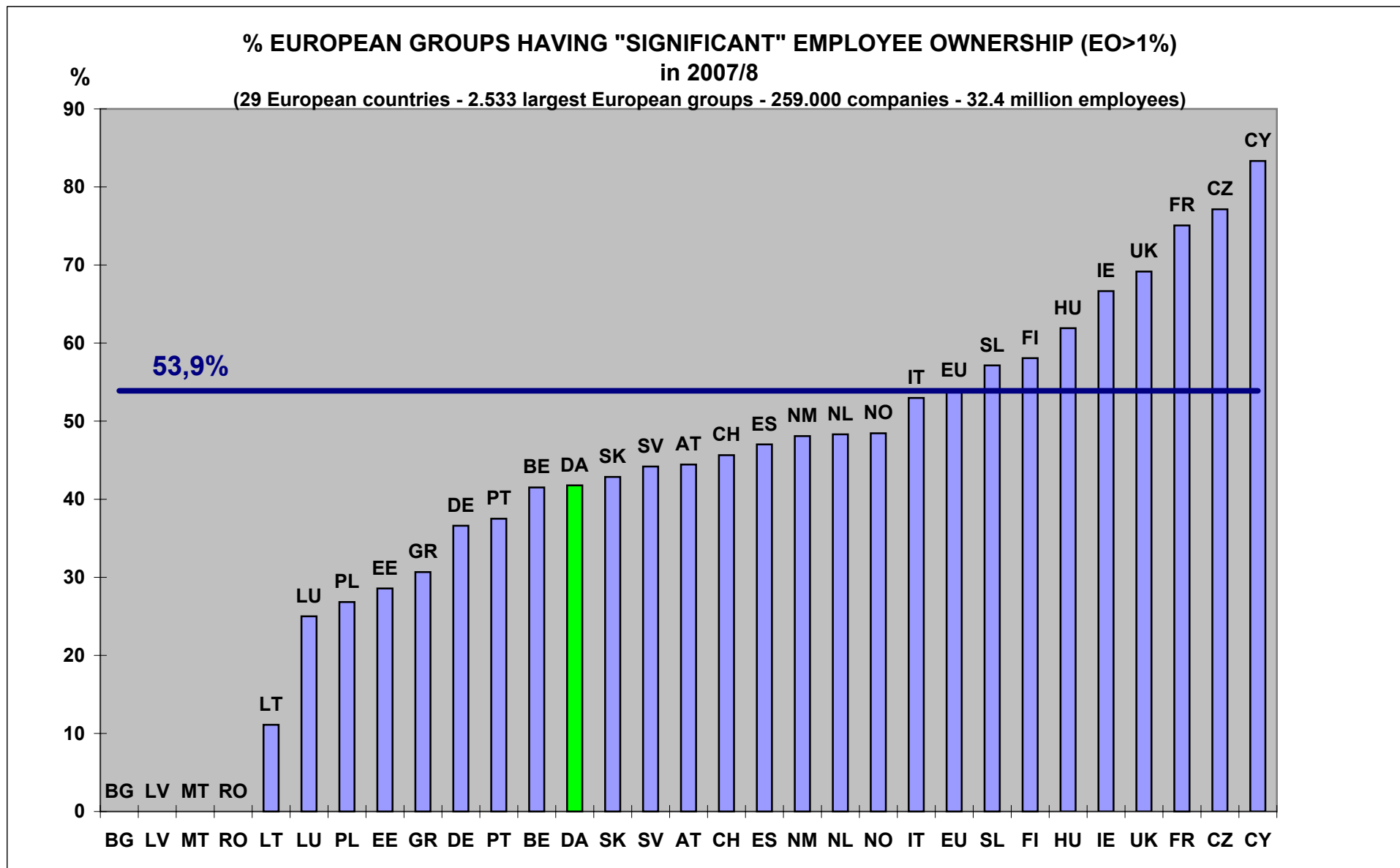
(29 European countries - 2.533 largest European groups - 259.000 companies - 32.4 million employees)



% EMPLOYEE OWNERS AMONGST ALL EMPLOYEES in 2007/8

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

