

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.

FINLAND (FI)

Compared to other European countries, employee ownership is recent in Finland and is still reserved to high and middle management much more than all-employees. However, the Finnish dynamics are high and employee ownership is growing and enlarging.

Considering the global percentage of capital held by employees in large companies, Finland still seems quite low with 1.90% compared to 2.63% in Europe and 4.52% in France ([Graph 2](#)).

Yet Finland is at the top for large companies having some employee share ownership; it is so for 100% of Finnish large companies, the same level as the 99% in UK and 100% in Ireland ([Graph 3](#)).

However, only 37% of large Finnish companies have "broad-based" employee share plans (all-employee plans) - compared to 51.9% in Europe and 86% in France ([Graph 4](#)).

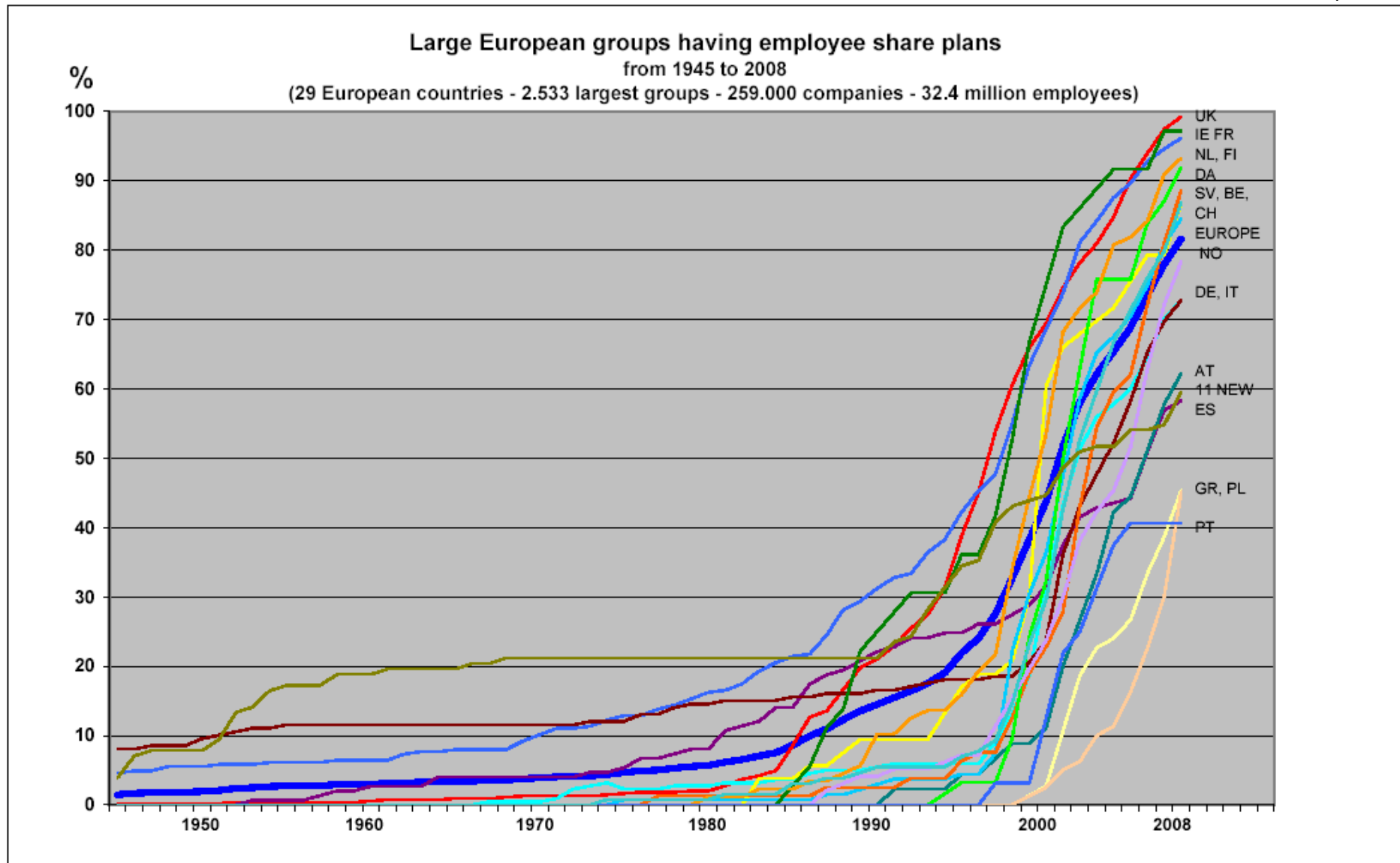
This may well change. As a matter of fact the dynamics is high: 48% of large Finnish companies launched new employee share plans in 2007/8 – much more than the 36.6% in Europe and not far from the 53% in Belgium or 52% in Denmark ([Graph 5](#)).

When they exist, employee share plans appear also to be quite recent compared to many other European countries. Large Finnish companies launched their first employee share plan in 2000, compared to 1998 in Europe and 1995 in Ireland ([Graph 6](#)).

Finland looks also very high regarding stock options: 81% of Finnish large companies have stock option plans – which positions Finland as number 4 after the Netherlands (81%) and the 94% in the UK and 97% in Ireland ([Graph 7](#)).

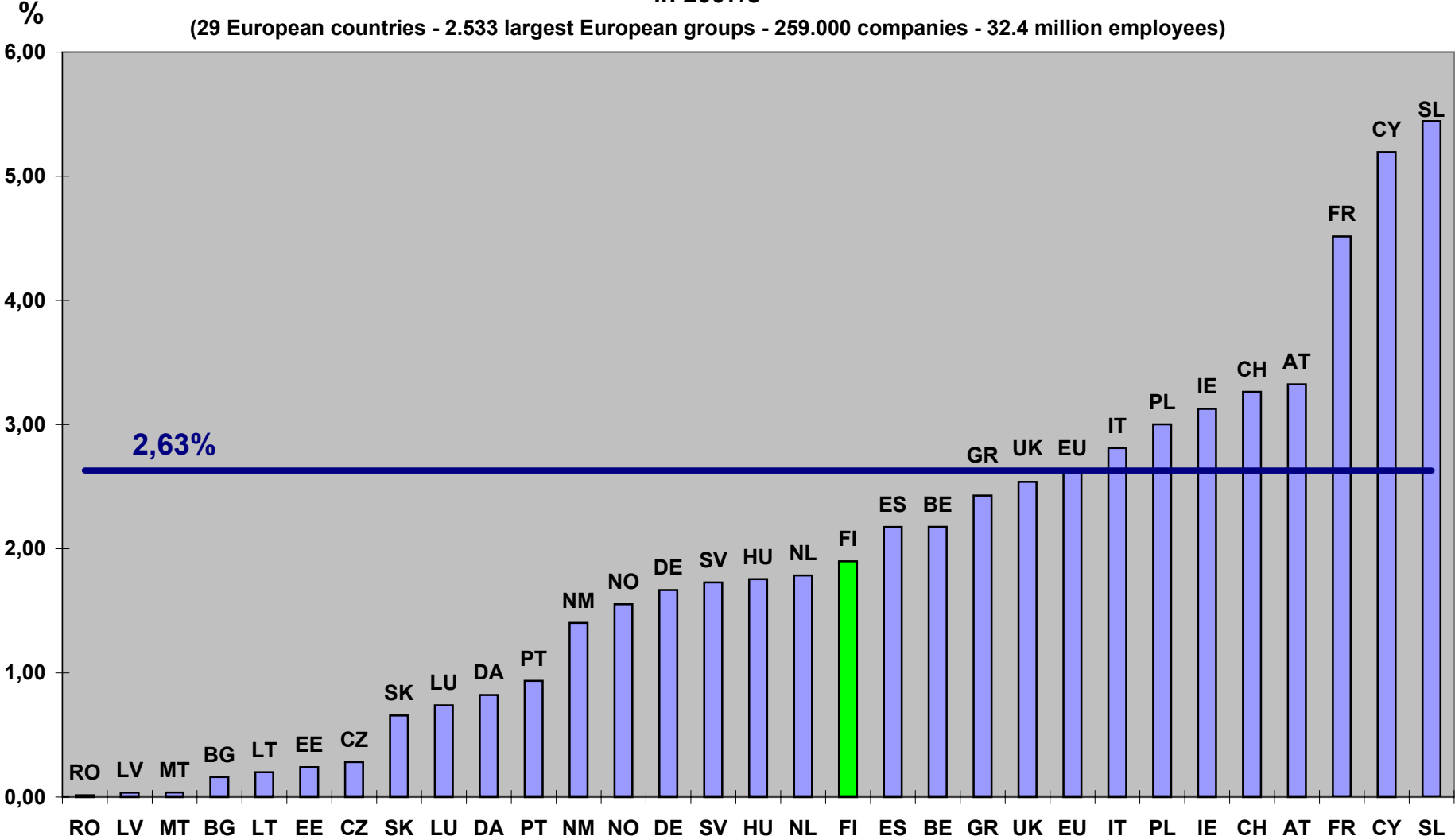
Finally, the proportion of employee owners amongst all employees is increasing, not far from the average, with 25% in large Finnish companies compared to 28.2% in Europe and 46% in France ([Graph 8](#)).

Furthermore, many large Finnish companies have "significant" employee ownership: It is 58% in Finland compared to 53.9% in Europe ([Graph 9](#)).



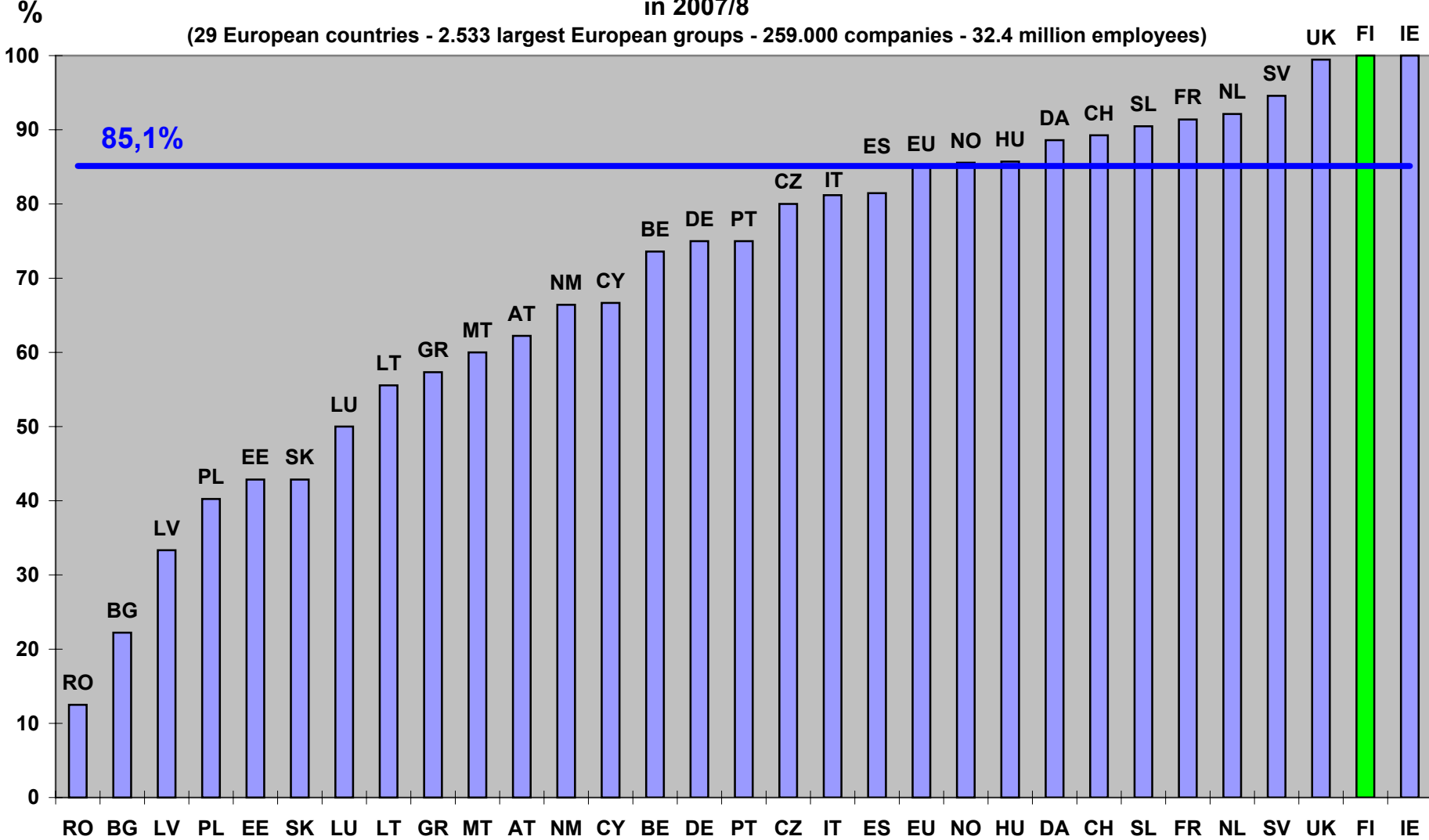
% CAPITAL HELD BY EMPLOYEES IN EUROPEAN COMPANIES in 2007/8

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



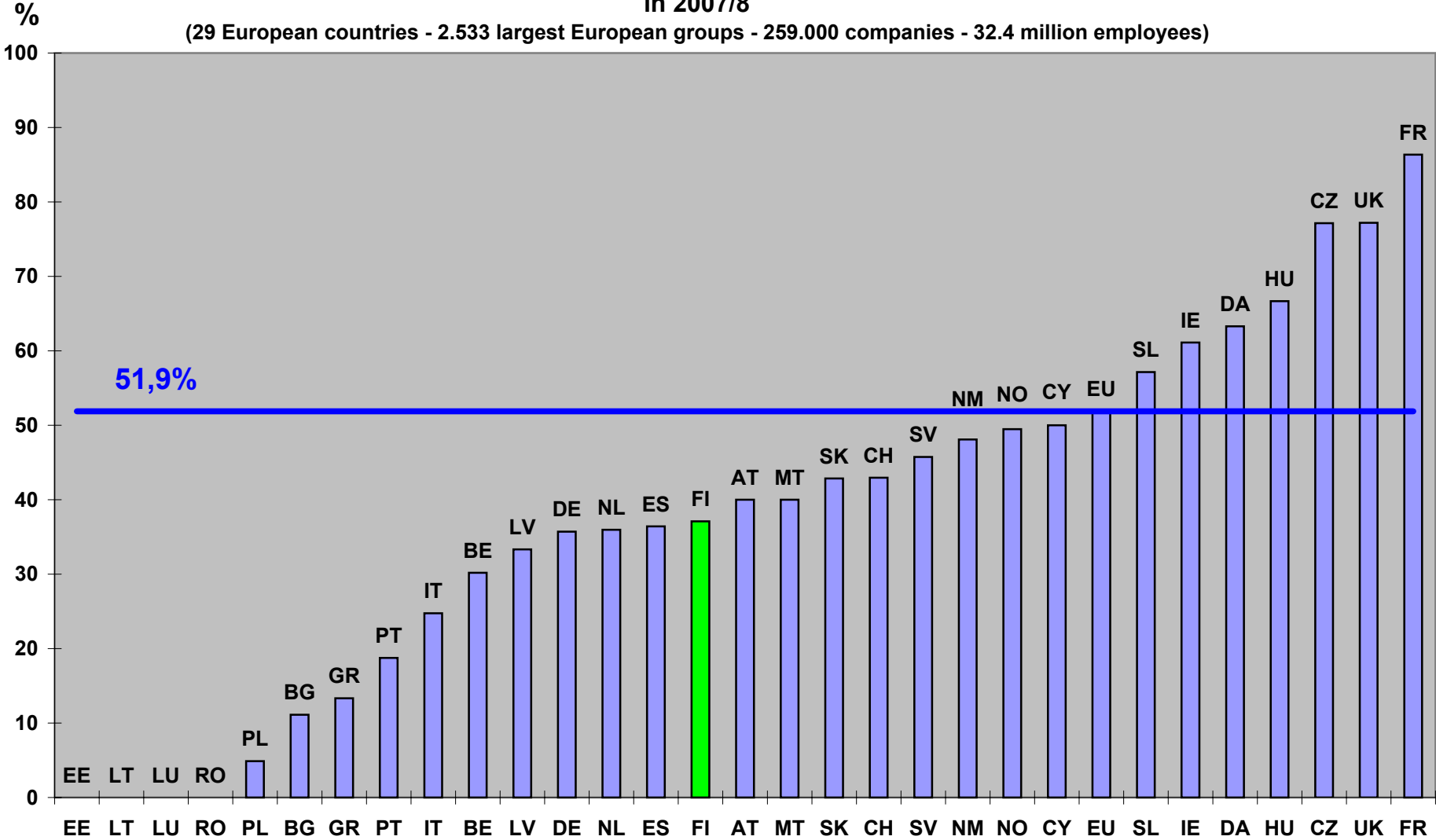
% EUROPEAN GROUPS HAVING EMPLOYEE OWNERSHIP in 2007/8

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



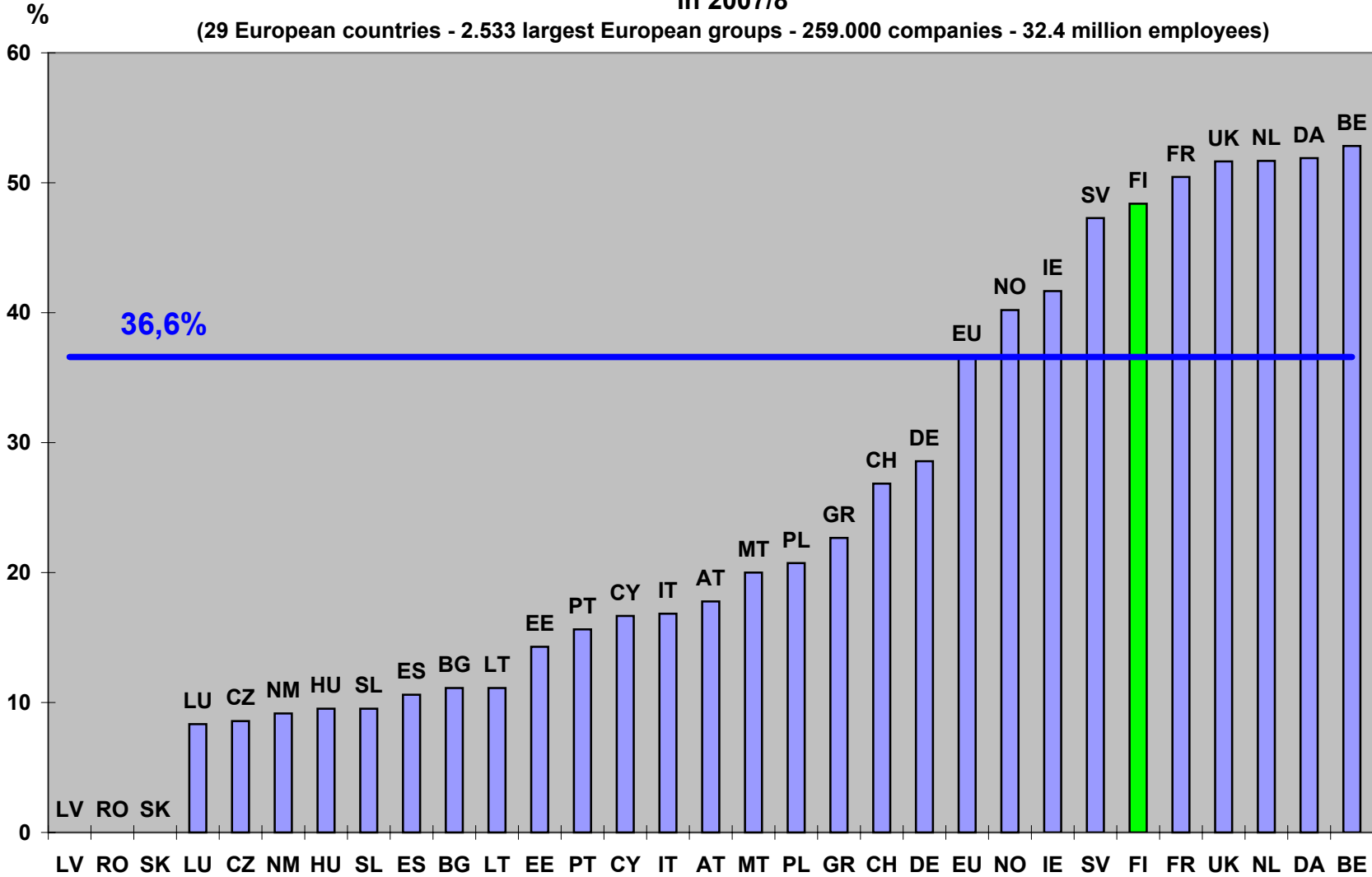
% EUROPEAN GROUPS HAVING BROAD-BASED EMPLOYEE SHARE PLANS in 2007/8

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



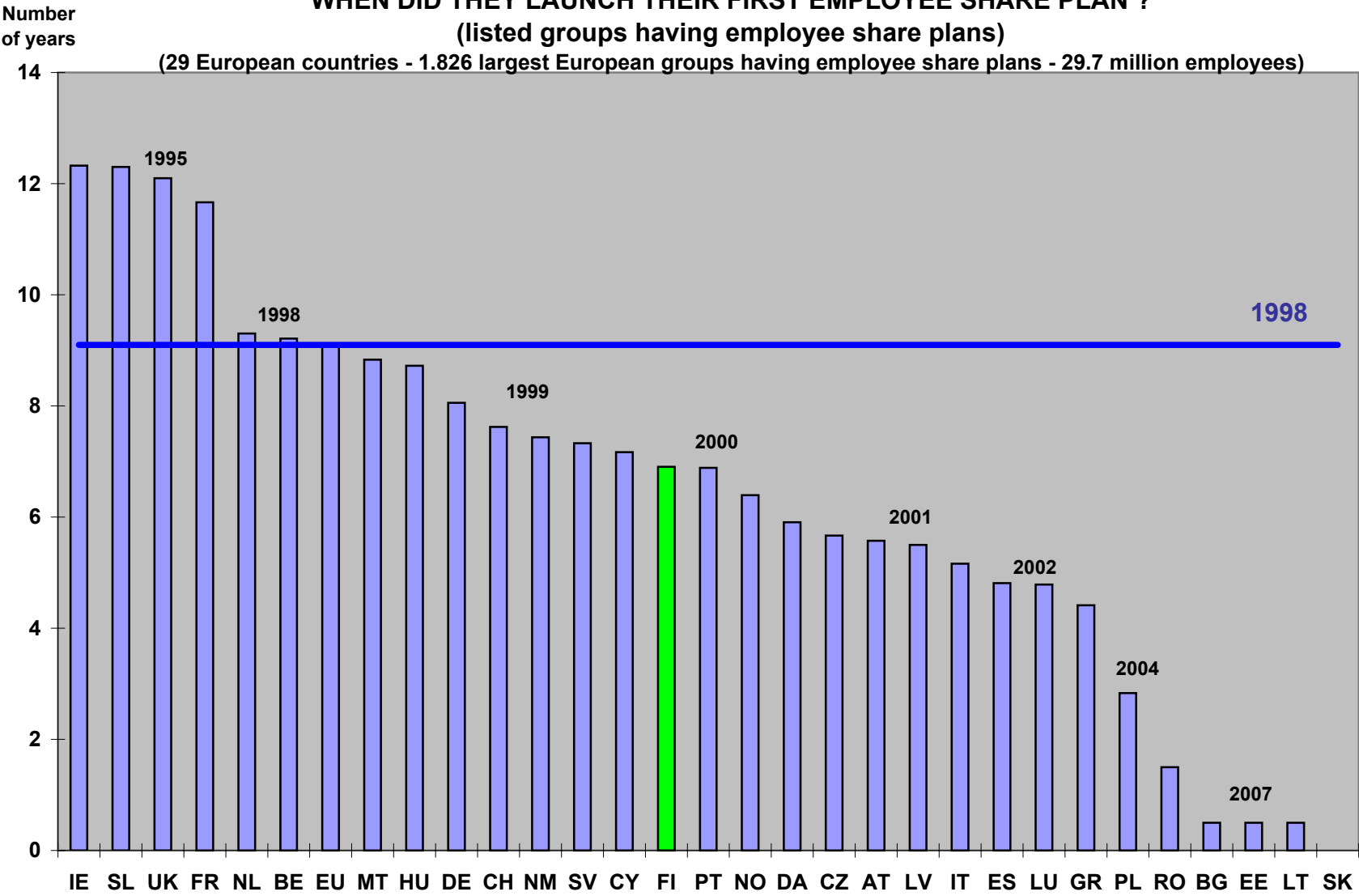
% EUROPEAN GROUPS HAVING LAUNCHED NEW EMPLOYEE SHARE PLANS in 2007/8

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



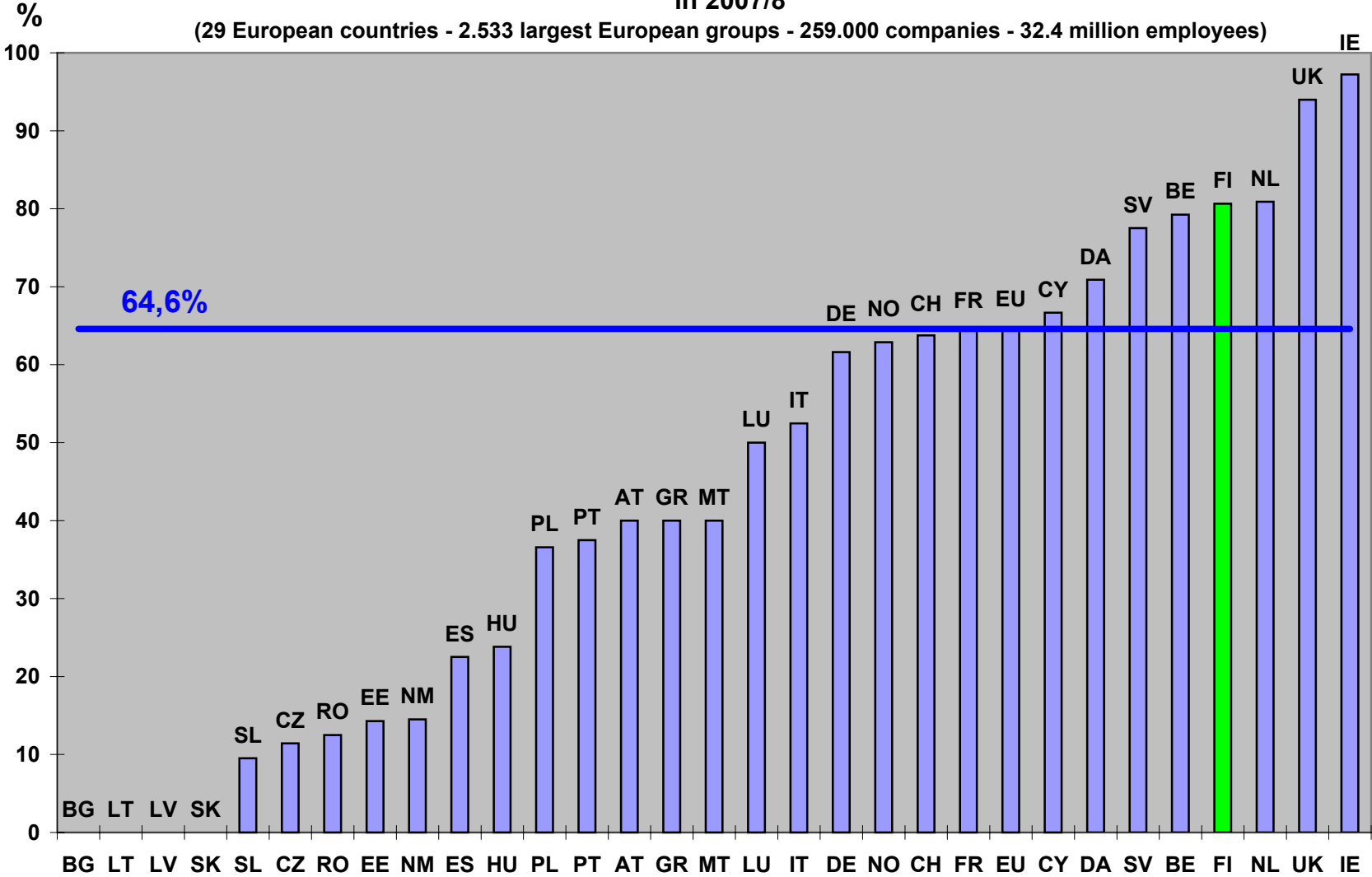
WHEN DID THEY LAUNCH THEIR FIRST EMPLOYEE SHARE PLAN ? (listed groups having employee share plans)

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



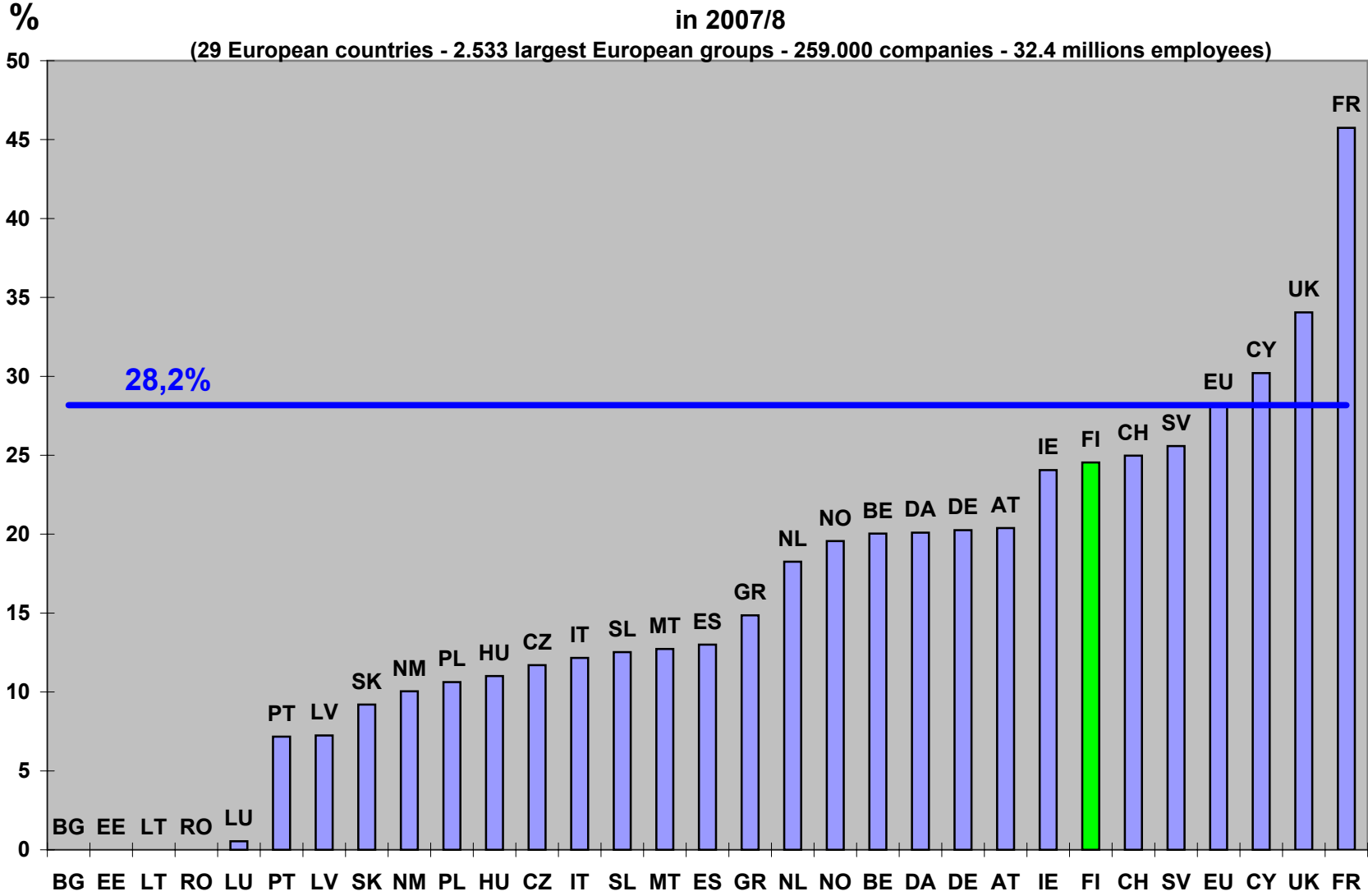
% EUROPEAN GROUPS HAVING STOCK OPTION PLANS in 2007/8

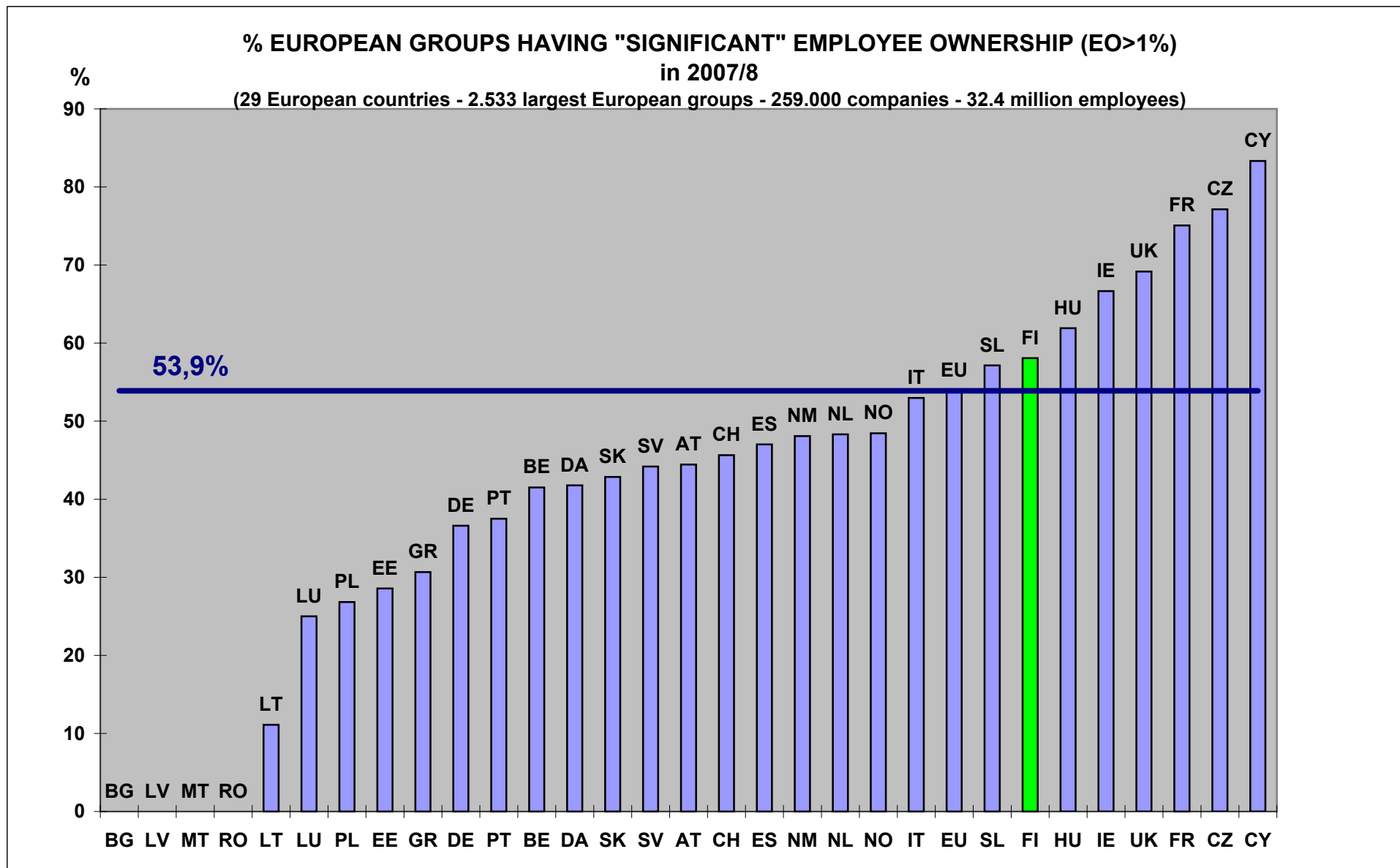
(29 European countries - 2.533 largest European groups - 259.000 companies - 32.4 million employees)



% 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)

