

## **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.

### **SWITZERLAND (CH)**

Switzerland compares with the average of all European countries. It even compares well with the best countries, but with some weaknesses.

Considering the global percentage of capital held by employees, Switzerland looks good (3.26% compared to 2.63% on average for all European countries) – see [Graph 2](#).

89% of all large Swiss companies have some employee share ownership, compared to 85.1% for all European countries – Ireland and Finland being at 100% ([Graph 3](#)).

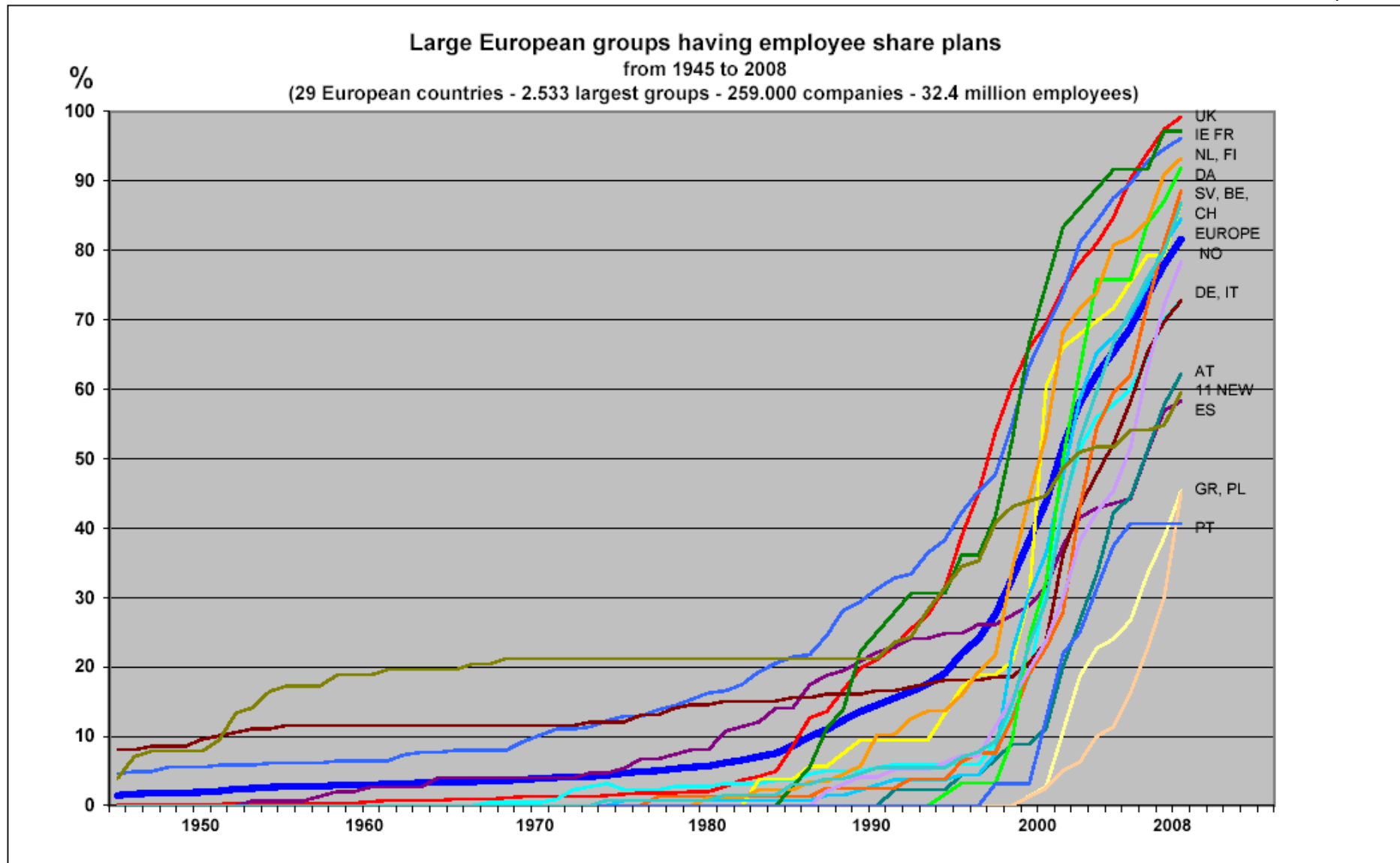
However, Switzerland is low considering "broad-based" employee share plans (all-employee plans) in large companies – on 43% compared to 51.9% for all European countries and 86% in France ([Graph 4](#)).

Low dynamics: This is the weak point for Switzerland. Only 27% of all Swiss large companies launched new employee share plans in 2007/8 – compared with 36.6% in all European countries and 53% in Belgium or 52% in Denmark ([Graph 5](#)).

Employee share plans in Switzerland are quite recent compared to several other European countries. Large Irish companies launched their first employee share plans in 1995 on average – it was only in 1999 for Switzerland ([Graph 6](#)). However, Switzerland approximated the average of all European countries (1998).

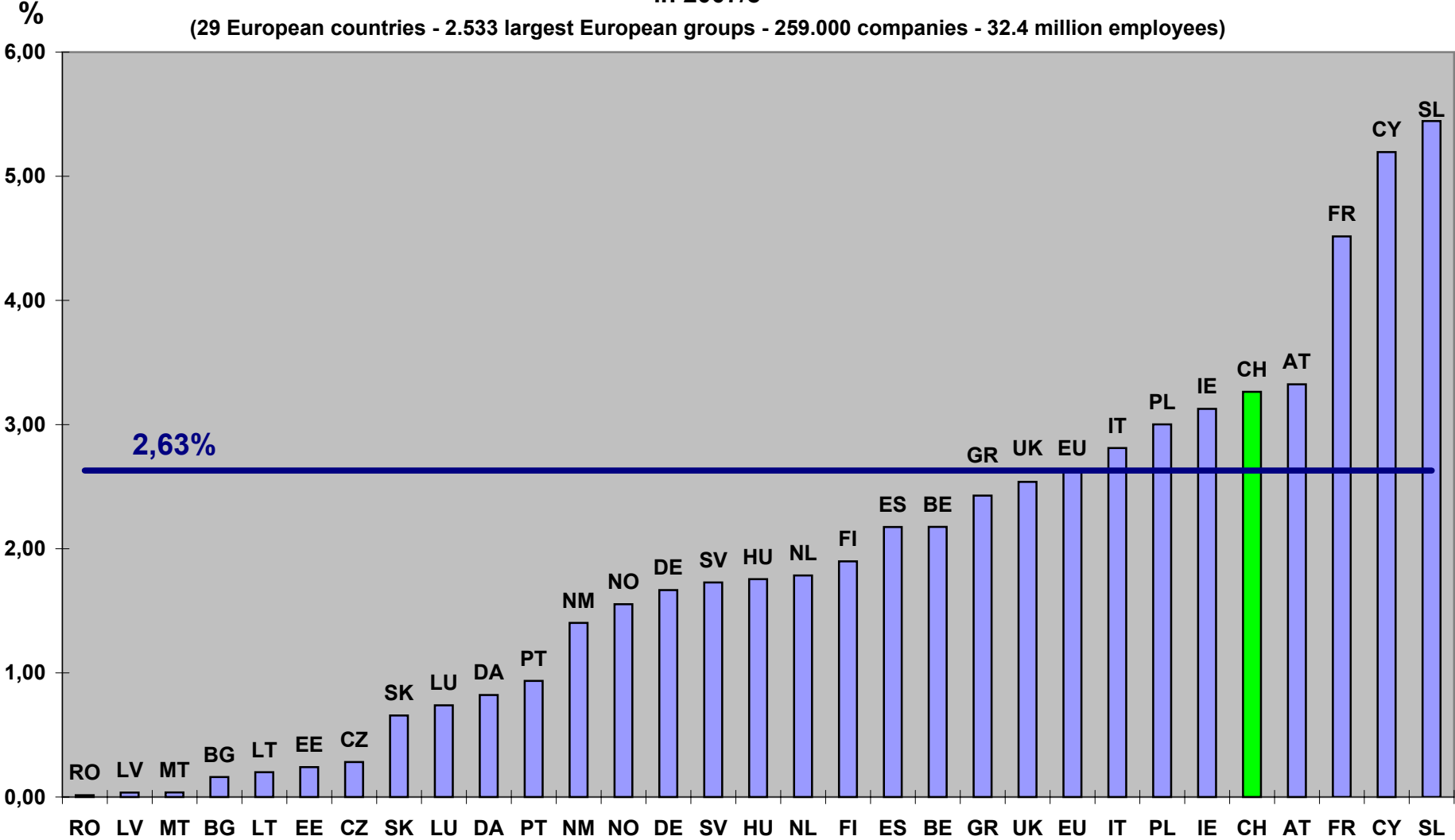
Switzerland is also close to the average regarding stock options. 64% of Swiss large companies have stock option plans, compared with 64.6% for all European countries – but 97% in Ireland ([Graph 7](#)).

Finally, Switzerland seems still a bit low for the proportion of employee owners amongst all employees, with 25% compared to 28.2% on average – still far from the 46% in France ([Graph 8](#)). Similarly about large companies having "significant" employee ownership: It is 46% in Switzerland compared to 53.9% on average and 75% in France ([Graph 9](#)).



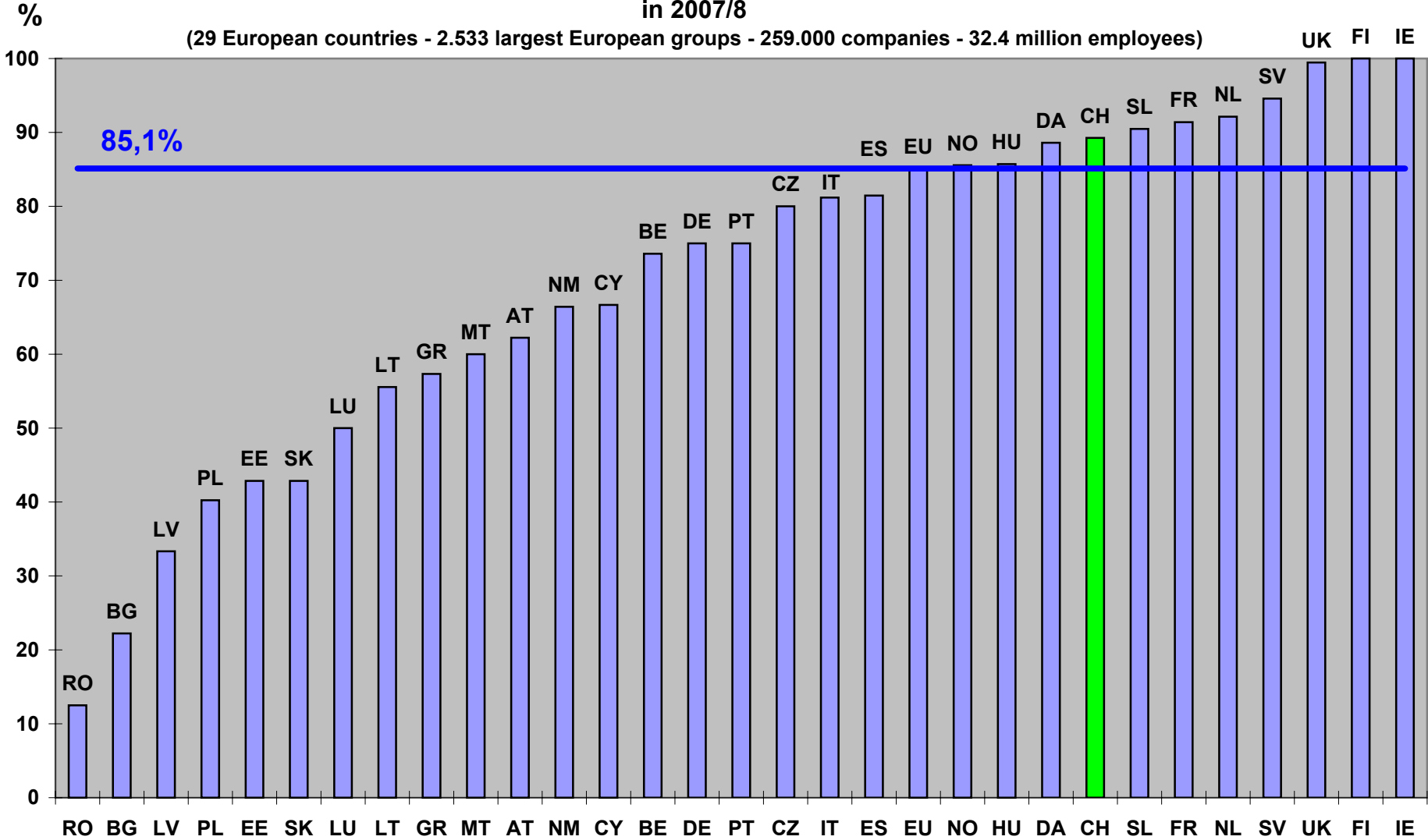
### % CAPITAL HELD BY EMPLOYEES IN EUROPEAN COMPANIES in 2007/8

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



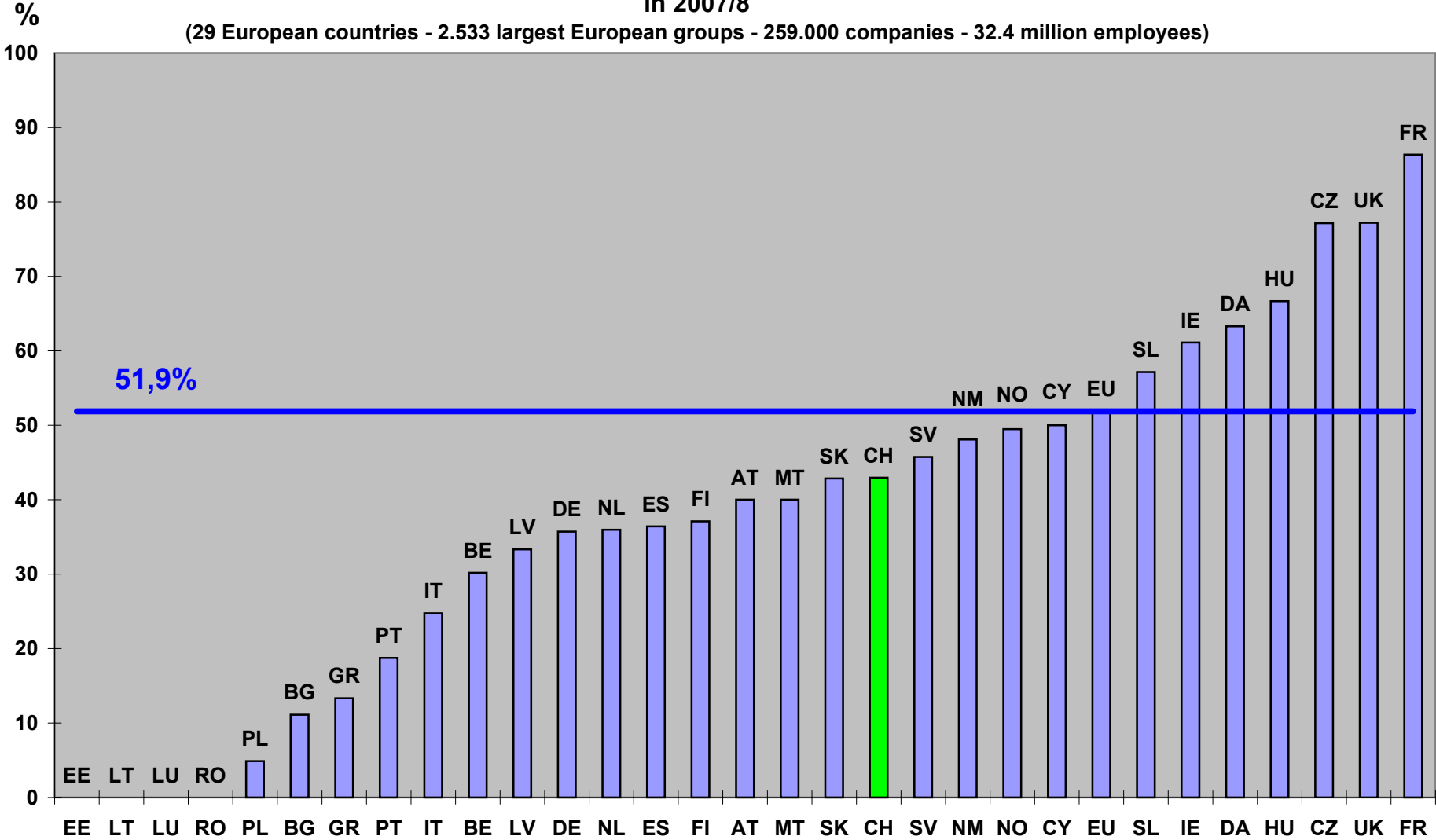
### % EUROPEAN GROUPS HAVING EMPLOYEE OWNERSHIP in 2007/8

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



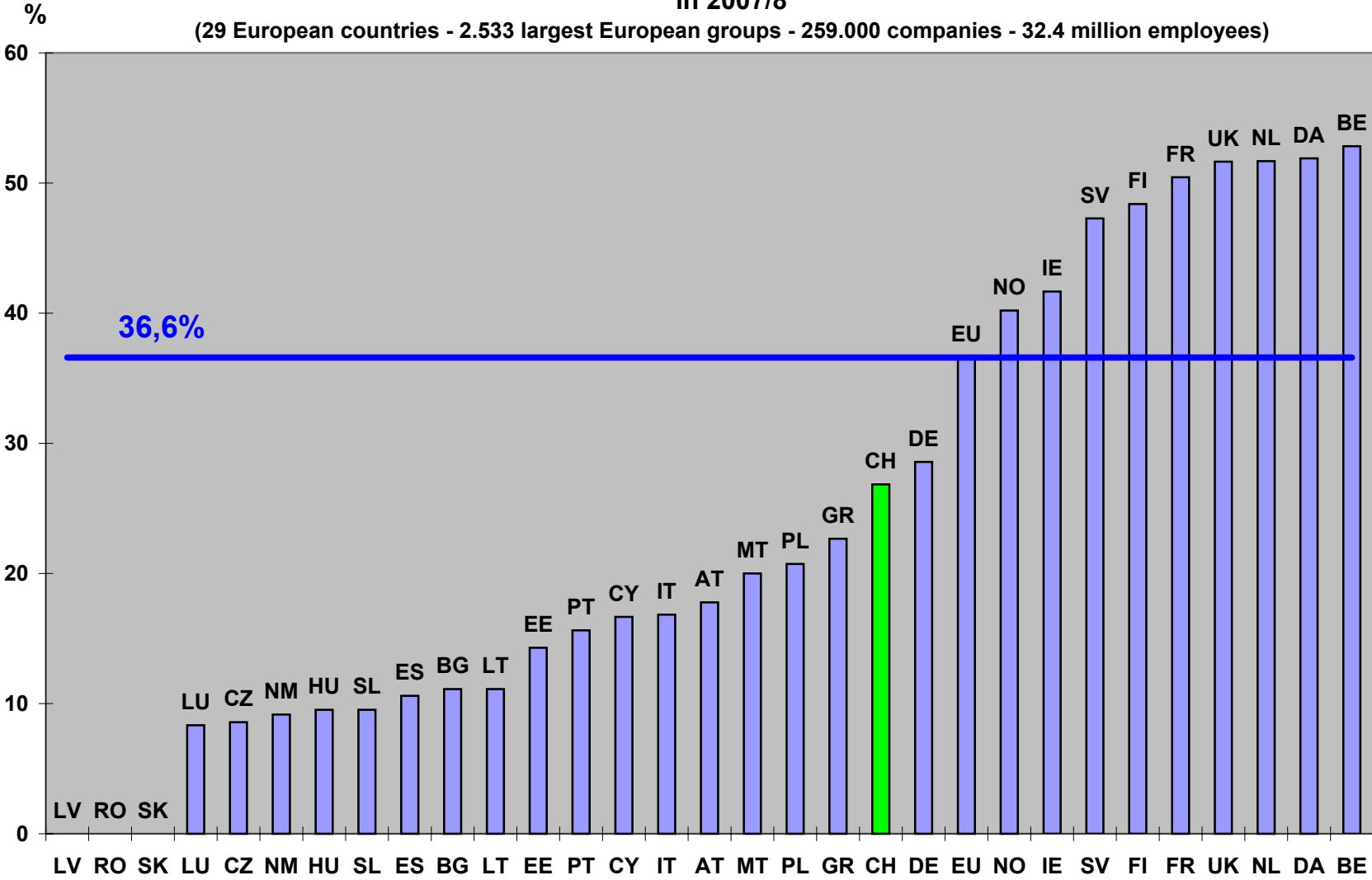
### % EUROPEAN GROUPS HAVING BROAD-BASED EMPLOYEE SHARE PLANS in 2007/8

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



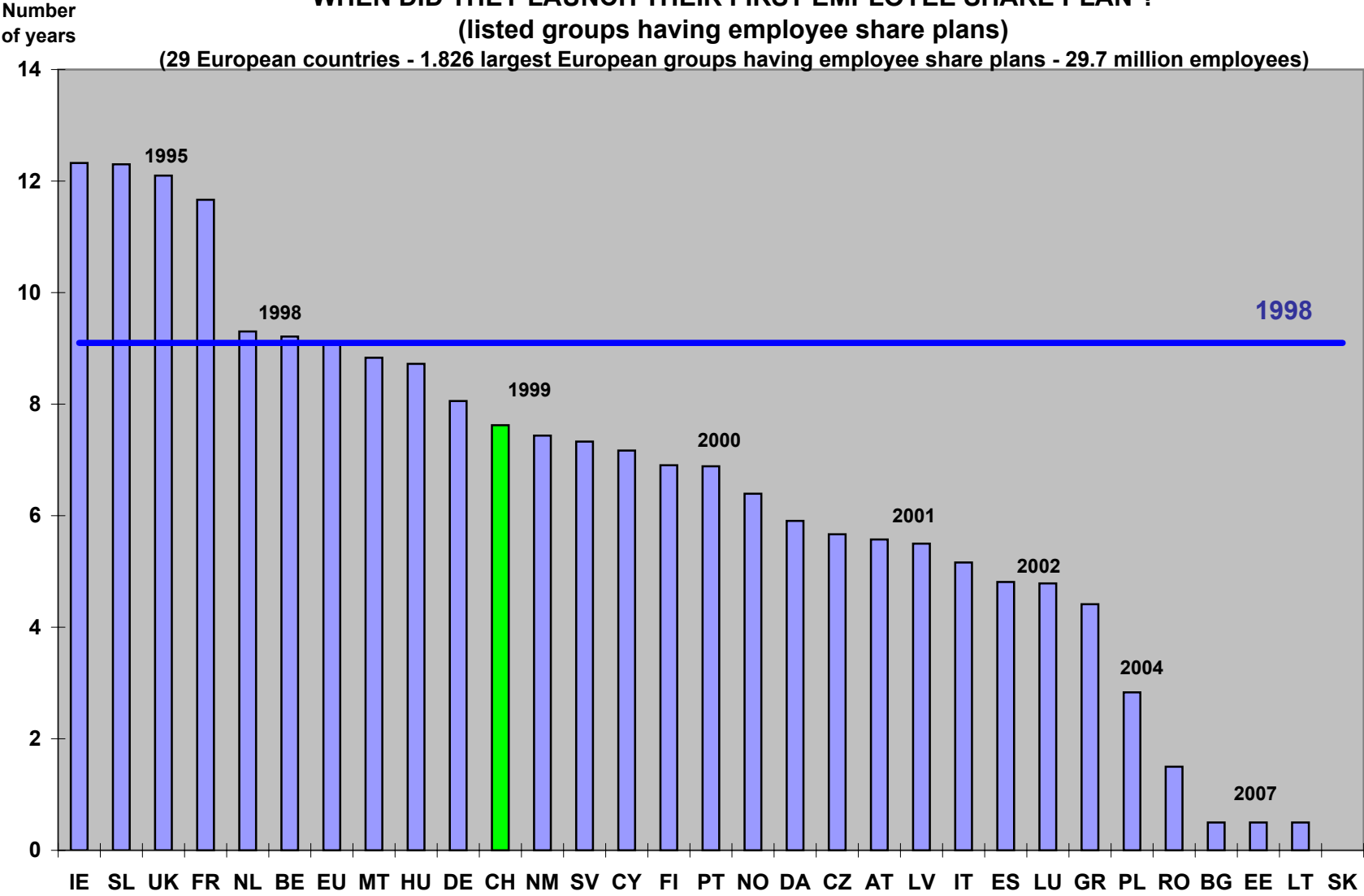
### % EUROPEAN GROUPS HAVING LAUNCHED NEW EMPLOYEE SHARE PLANS in 2007/8

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



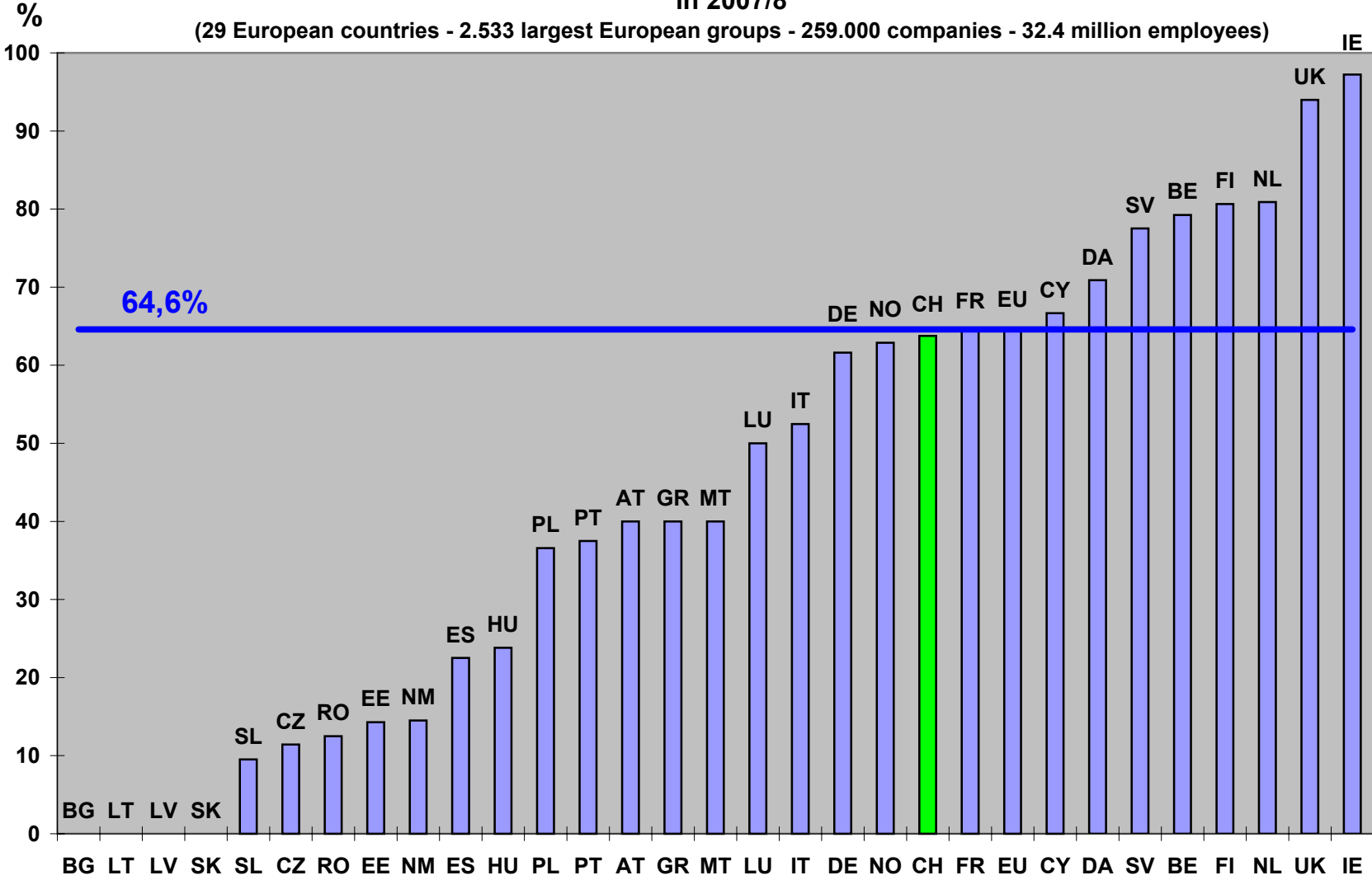
### WHEN DID THEY LAUNCH THEIR FIRST EMPLOYEE SHARE PLAN ? (listed groups having employee share plans)

(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

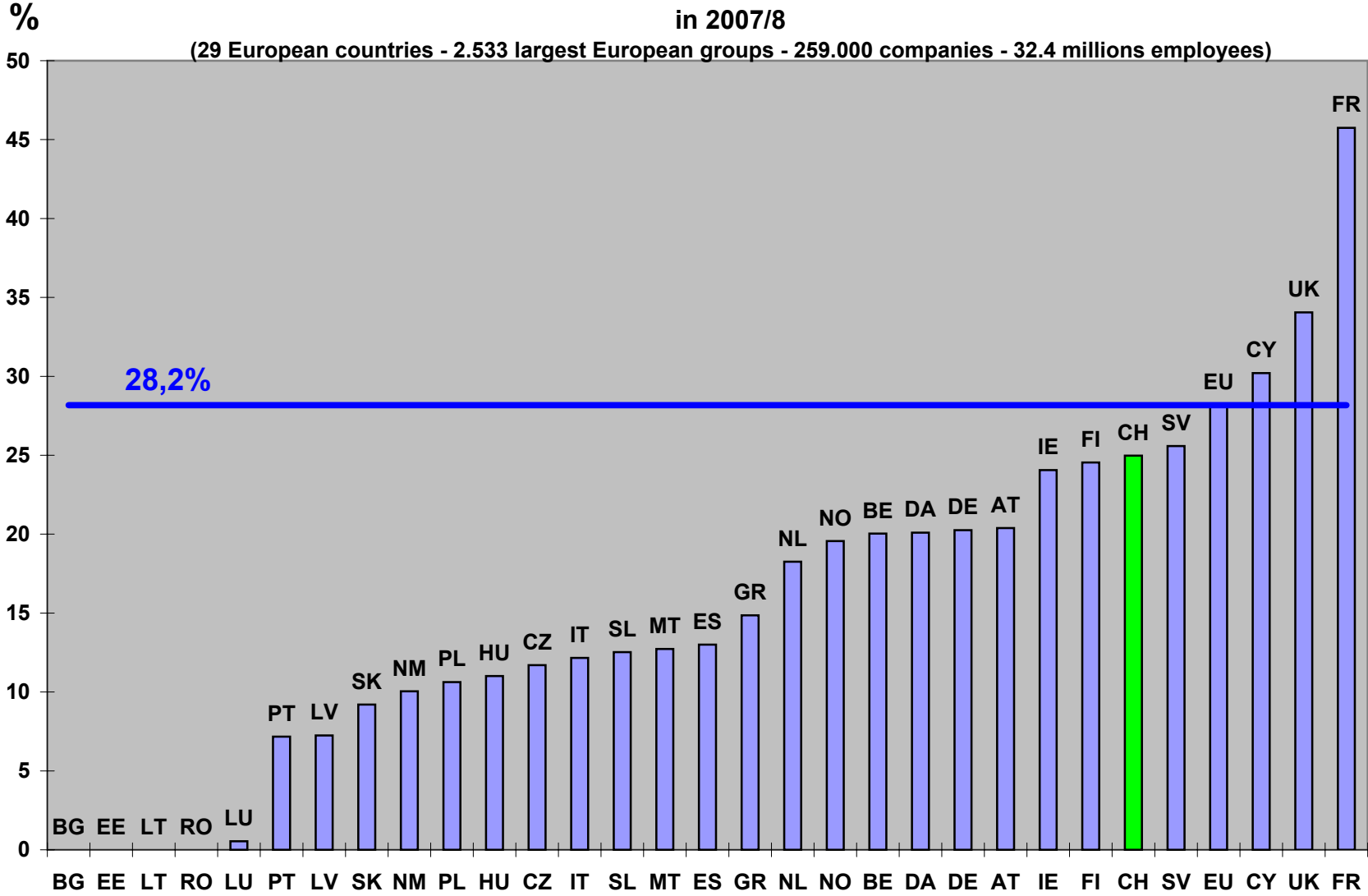
(29 European countries - 2.533 largest European groups - 259.000 companies - 32.4 million employees)





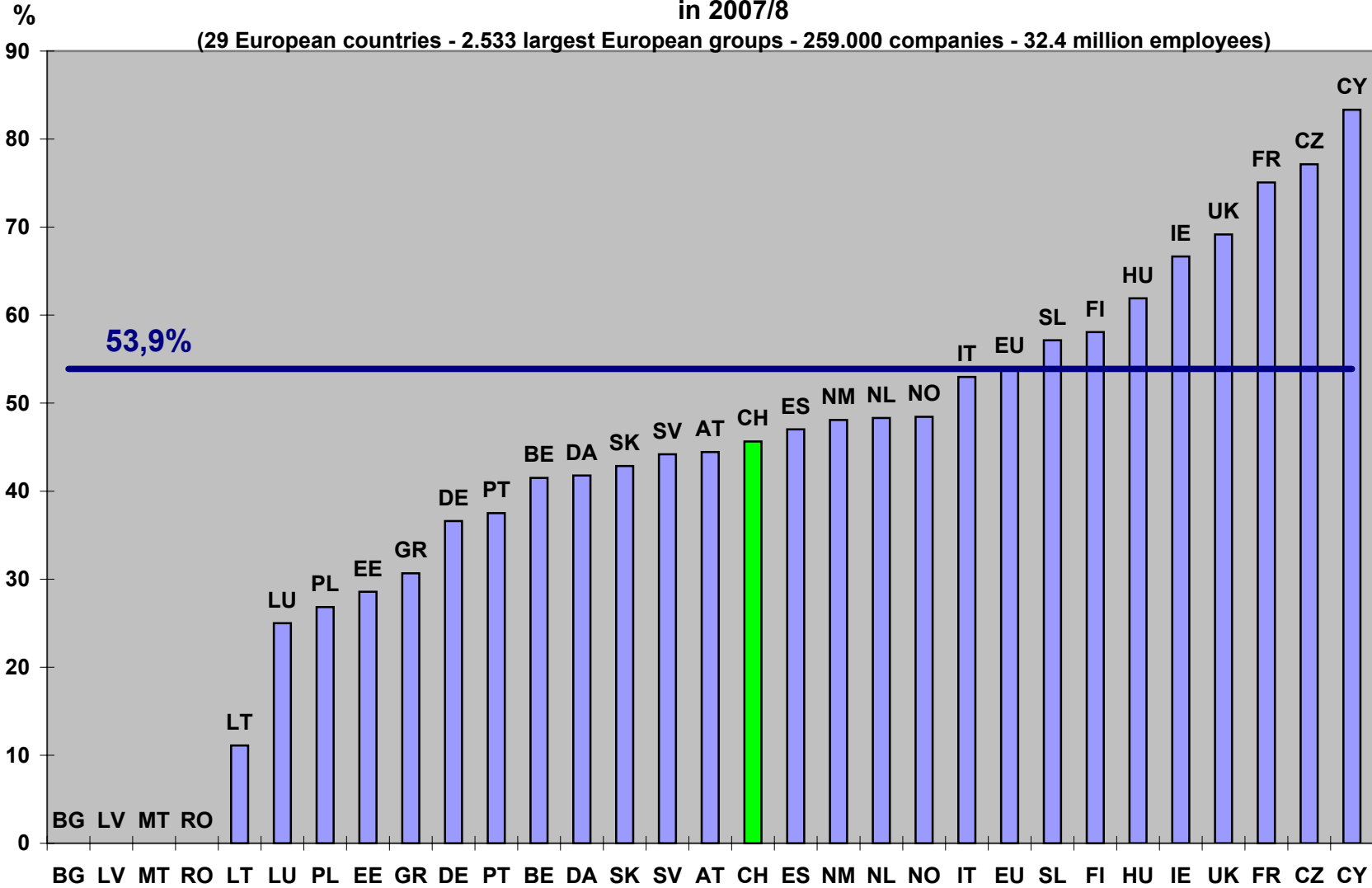
### % EMPLOYEE OWNERS AMONGST ALL EMPLOYEES in 2007/8

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



### % 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)

