



EUROPEAN FEDERATION OF EMPLOYEE SHARE OWNERSHIP

ANNUAL
ECONOMIC SURVEY OF
EMPLOYEE SHARE OWNERSHIP
IN EUROPEAN COUNTRIES

2023

BY
MARC MATHIEU
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INTRODUCTION

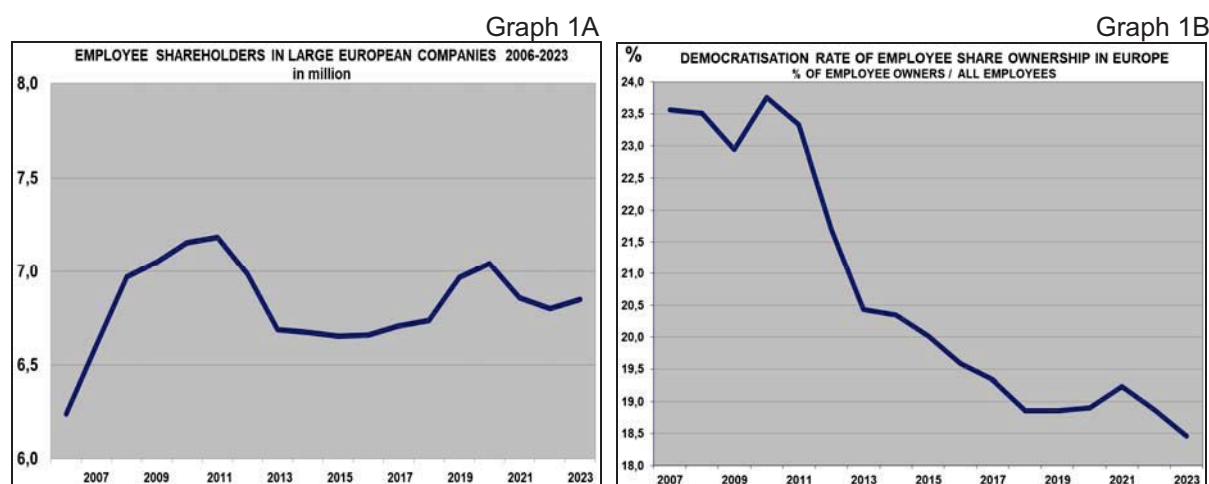
Recent data on employee share ownership in Europe confirms the major trends noted over the last ten years. Employee share ownership in large European companies is deteriorating. The main factor in this deterioration has now been clearly identified. On the other hand, the dynamics of employee share ownership in Europe are shifting towards SMEs. In just a few years, the UK has established itself as Europe's number one country for employee ownership in small and medium-sized companies.

The main employee share ownership indicators in Europe are in [Table 1](#): Number of employee shareholders, rate of democratisation, share held in company capital, capitalisation held, employee share plans in companies.

In large companies, the number of employee shareholders is stagnating and has not managed to return to the level reached in 2011 ([Graph 1A](#)). It is lower today than it was ten years ago, with 6.85 million employee shareholders now counted in large companies. If we add a million employee owners in SMEs, the total number in Europe is 7.9 million, compared with 8.2 million in 2011.

The rate of democratisation of employee share ownership continues to fall ([Graph 1B](#)), employee share ownership is becoming less and less democratic in Europe. One employee in five is still a shareholder in their company today, compared with one in four previously. The fall was particularly drastic in France. Employment has risen sharply in large French companies, but the number of employee shareholders has not kept pace. As a proportion of the number of employees, the proportion of employee shareholders was 42% in France's largest listed companies in 2010, falling to 32% in 2023. If the rate of democratisation had been maintained, large French companies would have 3.7 million employee shareholders today instead of the 2.9 million recorded.

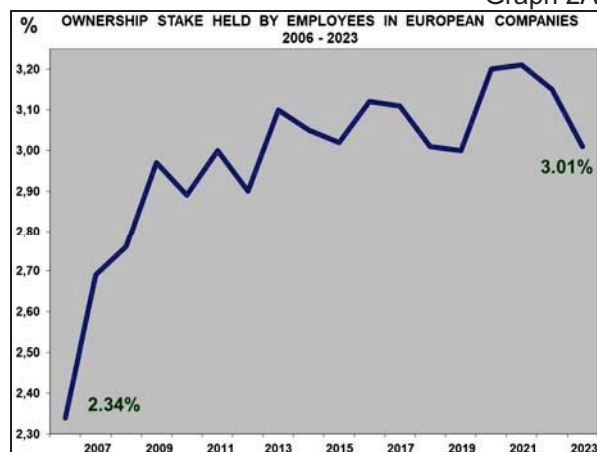
Finally, the third indicator of employee share ownership in Europe is that the proportion of employees in the capital of large European companies has stopped growing. It will be just 3.01% in 2023, compared with 3.10% in 2013 ([Graph 2A](#)). The proportion of ordinary employees (non-executives) fell to 1.60%, its lowest level since 2007 ([Graph 11](#)).



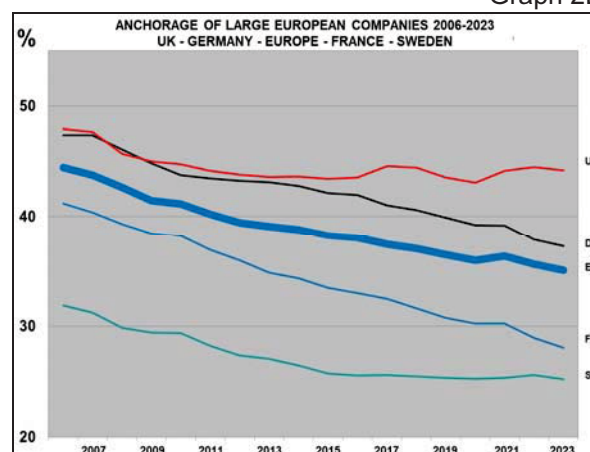
On the positive side, an increasing number of large European companies are introducing employee share ownership schemes and seeing a greater uptake in employee share ownership. In 2023, 95% of large companies had employee share ownership and 58% had democratic plans for all their employees, while 32% had launched new plans, a percentage that tends to increase from year to year.

As for employees, the trend is still towards growth in the capital they hold in their company shares, amounting to €441 billion in 2023. Millions of employees benefit from the scheme, which represents an average of €34,400 for each employee shareholder (excluding executive directors). All the figures show that employee shareholders in large companies are committed to the long term, seeing that the balance of risks and rewards is clearly in their favour ([Graph 14](#)).

Graph 2A



Graph 2B



As a result, employee share ownership continues to be popular with both companies and employees who have access to it. So why is there a downturn in employee share ownership in major European companies?

Because employee share plans and policies are becoming less and less effective in large companies. Because policies remain national, while the employees of large companies are increasingly based outside their home country. This is the well-known phenomenon of job relocation ([Graph 2B](#)). Without support, employees generally do not have the means to invest financially in their company. Promoting democratic employee share ownership is a political choice, generally supported by tax incentives. Today, only 35% of the employees of major European companies are still based in their home country. As a result, only a small minority of them are able to benefit from the tax incentives for employee share ownership set out in national legislation.

Employee share ownership policies, for example, have lost 30% of their effectiveness in just a few years because they remained national in scope. This explains why recent legislative efforts in several countries (Loi Pacte in France, fourfold increase in tax incentives in Germany) have had no significant impact on employee share ownership in large companies.

This reflects Europe's failure to promote a democratic employee ownership policy.

Table 1

	Employee shareholders (thousand)	Democratisation rate of employee share ownership (in%)	Employees' stake in ownership structure	Capitalization held by employees (billion €)	Companies having employee share ownership	Companies having broad-based share plans	Companies having launched new plans
2006	6.240	24,5%	2,34%	181	68,4%	34,2%	
2007	6.606	24,4%	2,69%	249	71,8%	36,0%	16,4%
2008	6.971	24,3%	2,76%	218	74,6%	37,2%	21,7%
2009	7.052	23,7%	2,97%	154	76,1%	38,2%	19,2%
2010	7.155	24,6%	2,89%	184	77,0%	38,7%	17,9%
2011	7.185	24,2%	3,00%	222	78,7%	39,5%	20,5%
2012	6.984	22,6%	2,90%	190	80,8%	40,3%	20,6%
2013	6.689	21,4%	3,10%	252	82,3%	41,1%	20,0%
2014	6.675	21,4%	3,05%	281	83,6%	42,2%	21,0%
2015	6.655	21,1%	3,02%	323	86,1%	43,9%	23,8%
2016	6.661	20,9%	3,12%	291	87,9%	45,3%	23,6%
2017	6.708	20,7%	3,11%	350	89,4%	47,1%	26,4%
2018	6.738	20,3%	3,01%	357	90,7%	48,6%	26,9%
2019	6.969	20,2%	3,00%	349	91,9%	50,5%	27,9%
2020	7.042	20,3%	3,20%	317	92,8%	52,0%	26,7%
2021	6.858	20,3%	3,21%	440	93,3%	53,7%	29,4%
2022	6.800	20,0%	3,15%	428	94,3%	56,1%	32,0%
2023	6.851	19,6%	3,01%	441	94,8%	57,9%	32,1%

- **Corporate governance and profit-sharing**

In addition to the whole information about employee share ownership and employee share plans, this Survey brings chapters about corporate governance, profit-sharing and the ownership structure of European companies (including employee representation on boards).

- **List of most remarkable cases regarding employee ownership in Europe**

The list of the 111 most remarkable European companies regarding employee share ownership can be found on [page 45](#).

- **The European Employee Ownership Top 100**

The European Employee Ownership TOP 100 rankings are designed with respect to two rankings of Europe's large companies, considering employee share ownership ([page 50](#)).

- **Employee representation on boards**

Employee representation on boards is usual in many large European companies, either in Boards of Directors or in Supervisory Boards ([page 91](#)).

Employee shareholders are represented on boards in 13.9% of large French companies (but 36% in terms of employment). In France, employee shareholders representation on boards is thus typical in largest companies. However, it is much less frequent in other European countries.

- **Profit-sharing**

Except in France (where it is by law), European listed companies applying profit-sharing are in very small numbers, - only 6% of all listed companies ([page 109](#)).

- **Employee shareholders' voting rights**

In most European countries, no discrimination exists, in favor or against employee shareholders' voting rights. However, significant discrimination can well be observed in six countries ([page 112](#)).

- **Listed companies and majority-employee-owned non-listed companies**

It has sometimes been affirmed that employee-owned non-listed companies could be more resilient than listed ones. The systematic comparison between both sectors brings more clarity about this idea ([page 115](#)).

- **Ownership structure of European listed companies**

This Survey brings information about the existence (or not) of a controlling shareholder in each of all significant European listed company. Eight categories of controlling shareholders are identified: Executive director, private investor, family, foundation, corporation, founders, state, or employees. The development of employee share ownership appears to be significantly related to the existence or not of a controlling shareholder ([page 128](#)).

- **Anchorage and relocation of large European companies**

The trend of relocation of employment in large European companies is the crucial factor. It has a strong negative impact on the democratization rate of employee share ownership in Europe ([page 139](#)).

- **EFES Database of European companies – Methodology and data**

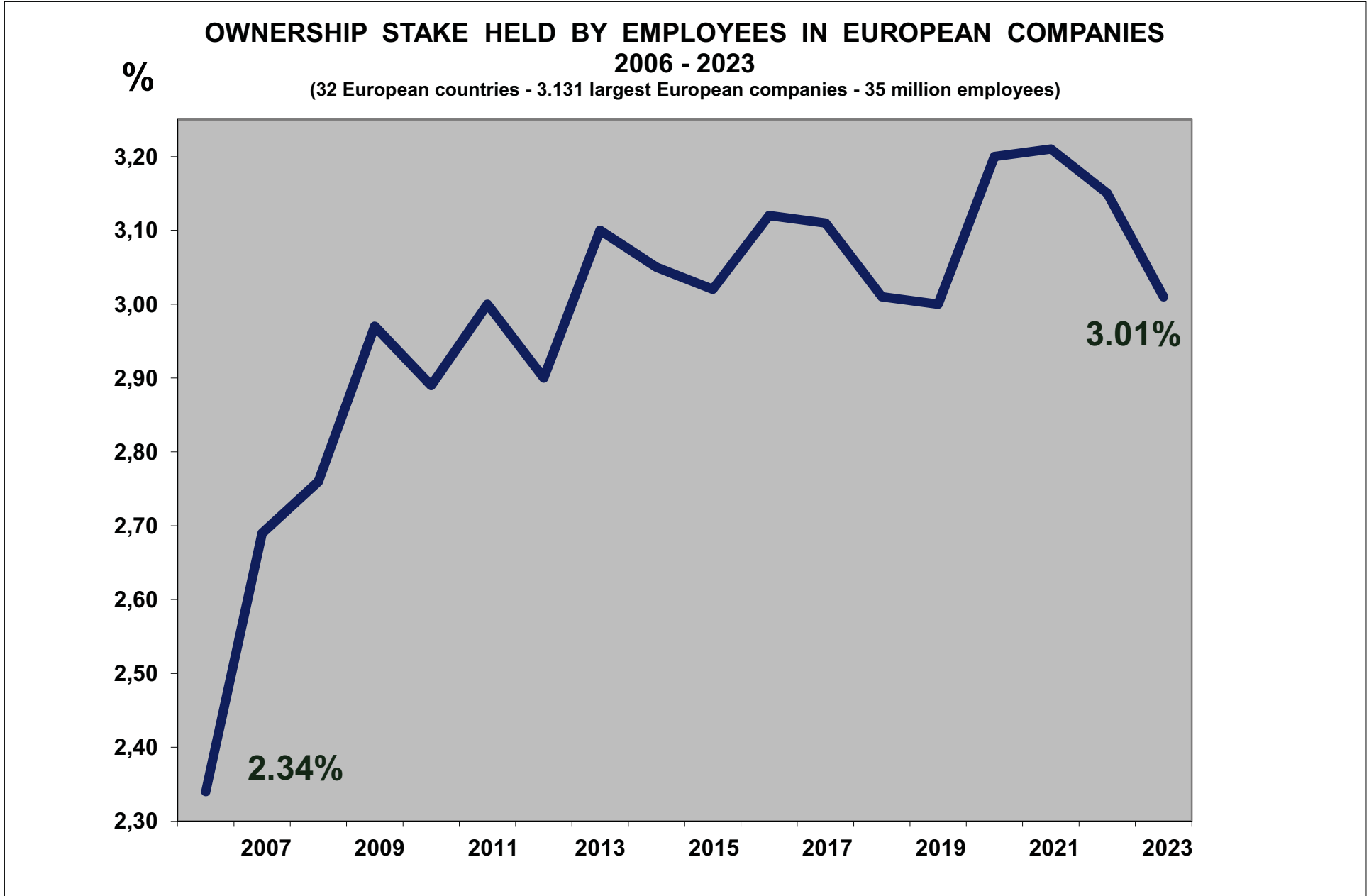
This Survey is based on a full database, including each of all significant European listed companies and each of all large European majority-employee-owned non-listed companies ([page 148](#)).

DEVELOPMENT OF
EMPLOYEE SHARE OWNERSHIP
IN EUROPE
2006-2023

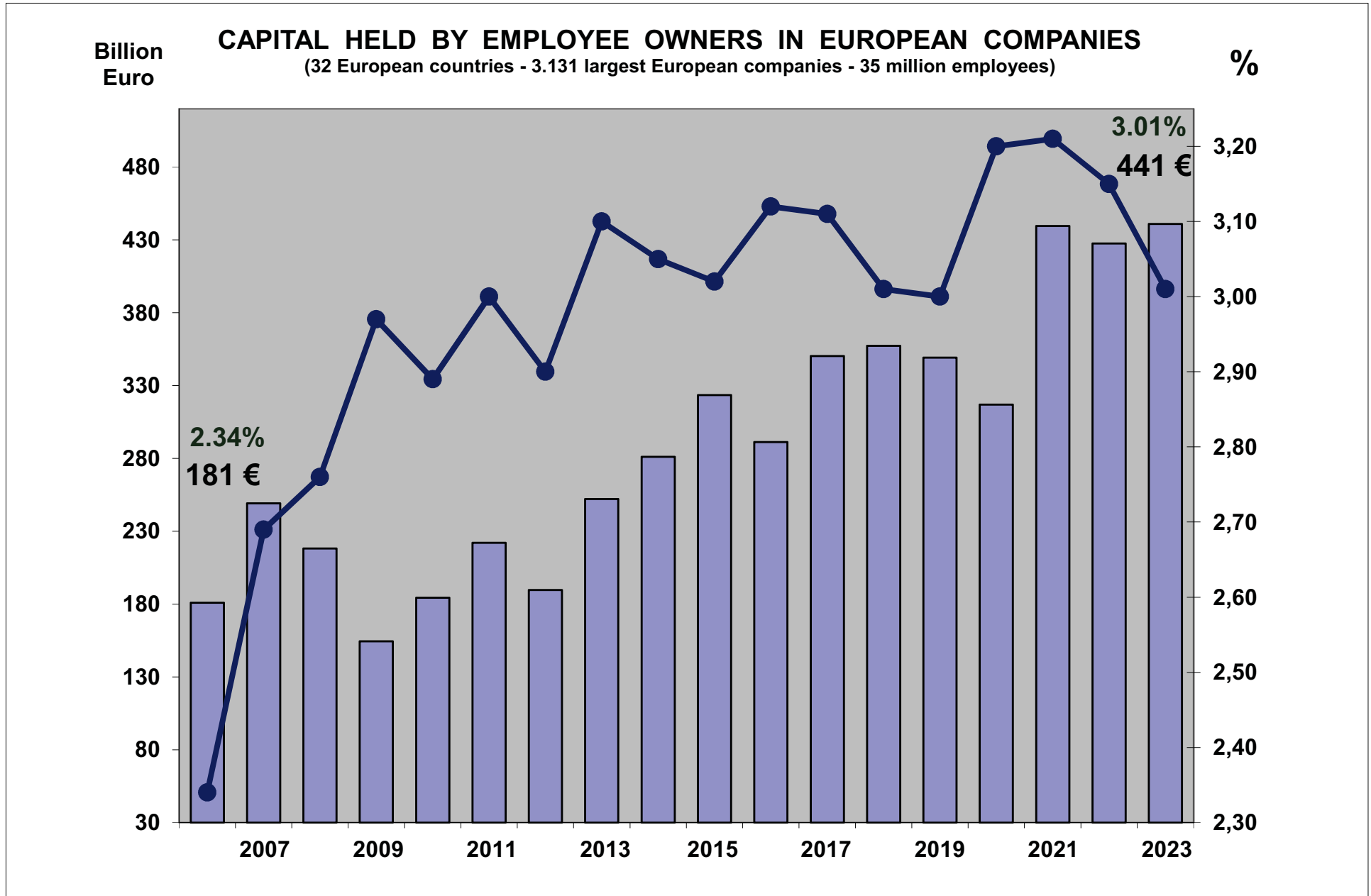
DEVELOPMENT OF EMPLOYEE SHARE OWNERSHIP IN EUROPE

- It is remarkable to see that the ownership stake and the capital held by the employee shareholders in European companies demonstrate their rising trend even through crises, from 2.34% in 2006 to 3.01% in 2023 ([Graph 1](#)), with 441 billion Euro in May 2023 ([Graph 2](#)). **However, the last ten years were not so positive.**
- European companies having employee share plans grow continuously in number and in percentage: 90% of large European companies had employee share plans in 2023, 53% had stock option plans, and 58% had broad-based employee share plans (plans for all employees), compared to 34% in 2006. A slight acceleration can be observed for broad-based plans for five years and a small deceleration for stock option plans ([Graph 3](#)).
- However, **the number of employee shareholders and the democratization of employee share ownership are both declining.** The number of employee shareholders in European companies was declining from 2011 to 2015, before rebounding, but a new decrease has to be observed from 2020 ([Graph 4](#)). The number of employee shareholders is thus lower now than it was twelve years before (while at the same time the number of employees has increased sharply).
- The democratization rate of employee share ownership (the proportion of employee shareholders amongst all employees) decreased seriously, from 24.6% in 2010 to 19.6% in 2023 ([Graph 5A](#)). It means one employee shareholder in five employees now compared to one in four in 2010.
- In addition, a divorce had appeared between the UK and continental Europe. A sharp drop below 20% was observed on the continent while on the contrary, the democratization rate had risen to 26% in the UK ([Graph 6](#)). The role of diverging economic policies was highlighted: The UK chose for stronger incentives to promote both employee share ownership and employee ownership, while hesitations had prevailed on the continent.
- A further decline in the democratization rate occurred on the continent from 2014 (even after the end of political hesitation in France), especially in large French companies. This resulted from the particular dynamic of employment in French listed companies. Indeed, the employment growth over the past ten years has been higher in listed companies in France than in Germany and in the UK ([Graph 7](#)).
This employment growth has occurred mainly abroad where the extension of employee share plans is encountering obstacles that do not allow it to follow the same pace, hence the decline in the rate of democratization of employee share ownership in large French companies. In 2021, the pandemic and Brexit interrupted the general trend of job relocation in large European companies, resulting in a slight upturn in the rate of democratization. However, this interruption was only short-lived.
The impact of anchorage or relocation of employment in large European companies is highlighted hereafter in a separate chapter.
- The growing employees' stake can be observed in most European companies. So the percentage of large European companies with "significant" employee share ownership (i.e. a stake of 1% or more) grew from 49% in 2006 to 63% in 2023 ([Graph 8](#)).
- The proportion of European companies launching new employee share plans is growing along years, with 32% in 2023, which means a new plan every 3 years ([Graph 9](#)).
- Tables 2 to 14 summarize the main data:
 - About employee share ownership in Europe from 2006 to 2023 ([Tables 2-4](#)).
 - About large European companies: market capitalization and employees ([Tables 5-6](#)).
 - About employee share plans ([Tables 7-9](#)).
 - About the employees' stake from 2006 to 2023 and its typology ([Tables 10-13](#)).
 - About listed and non-listed companies in the EFES database ([Table 14](#)).

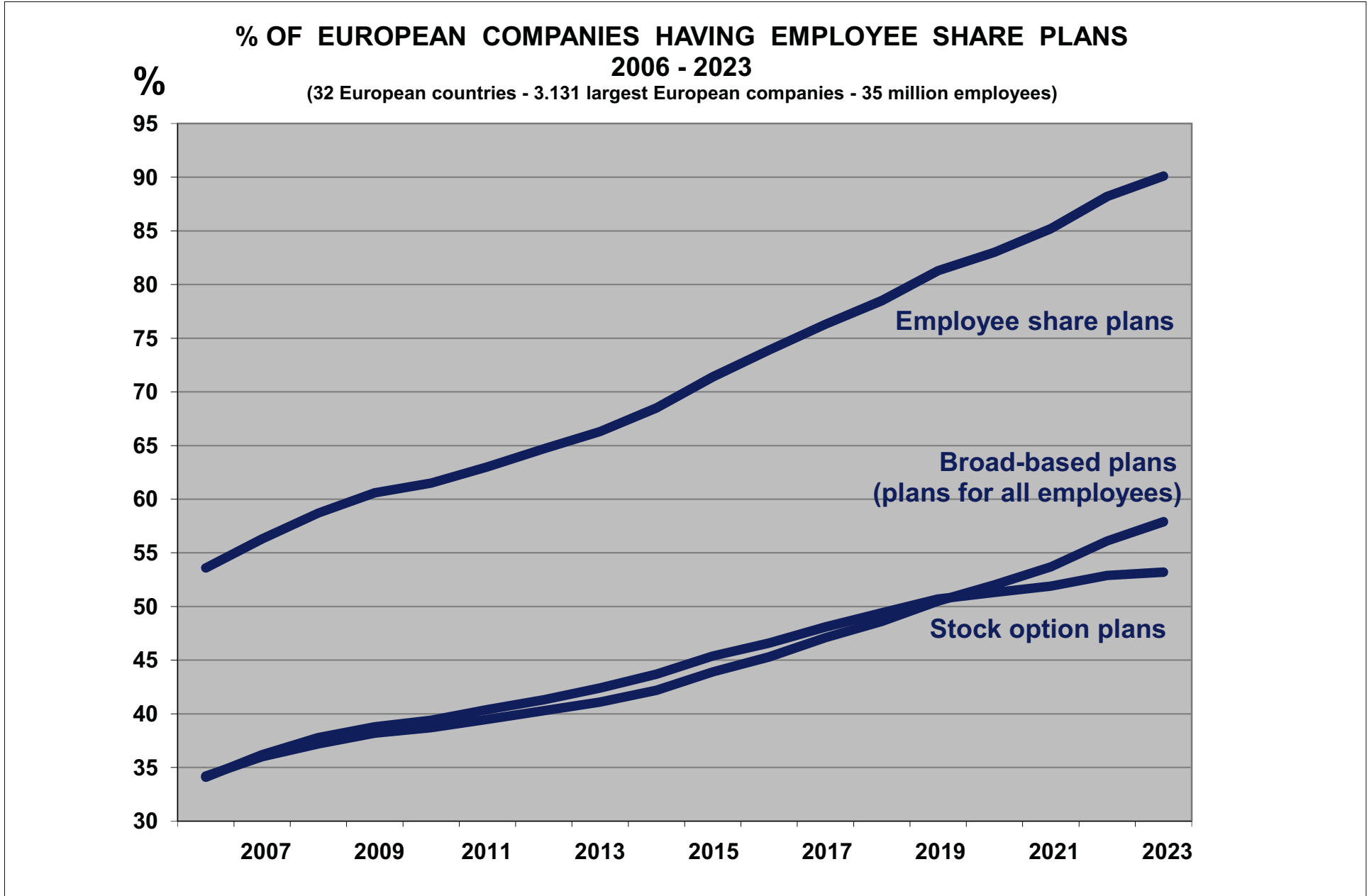
Graph 1



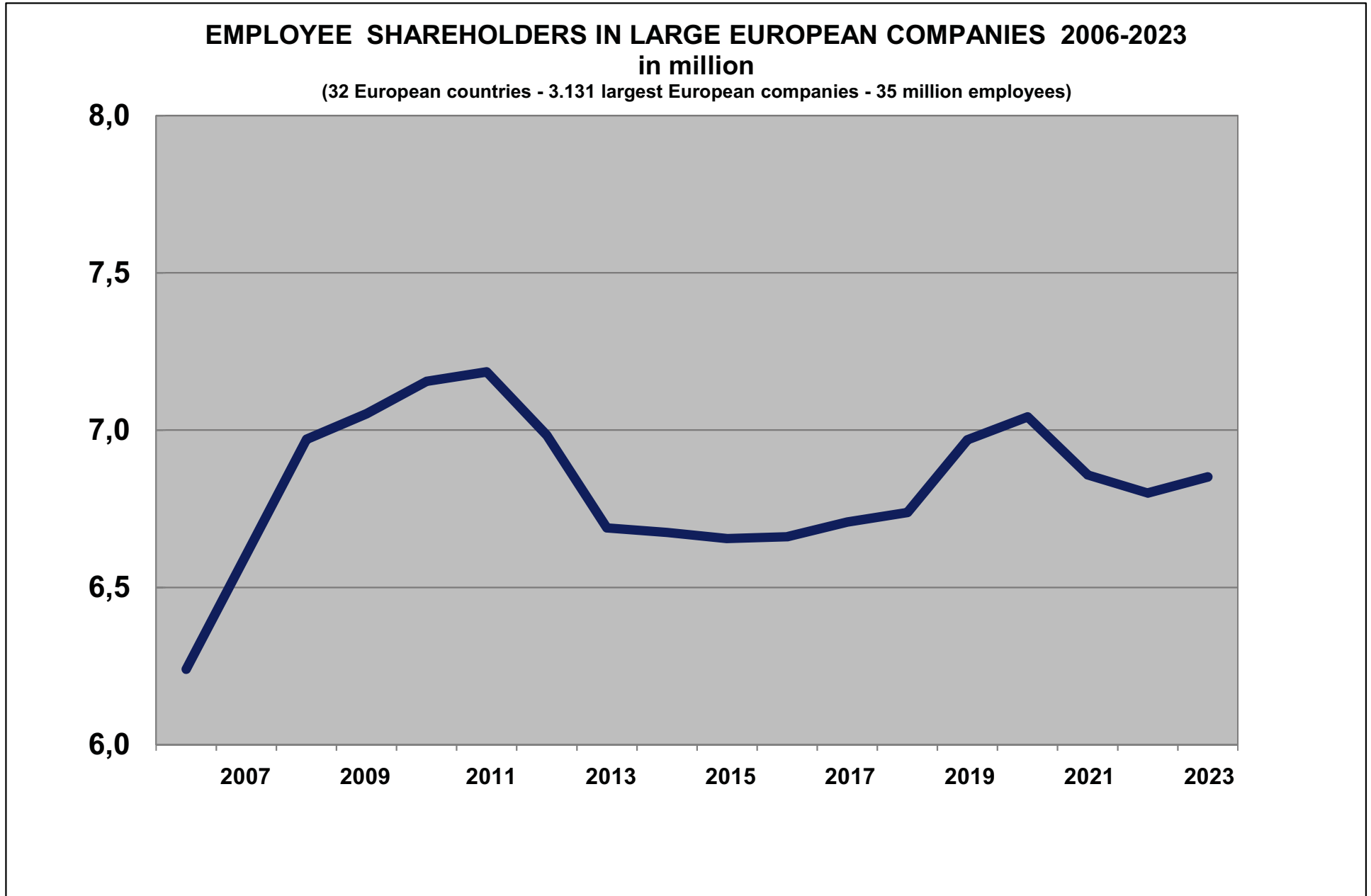
Graph 2



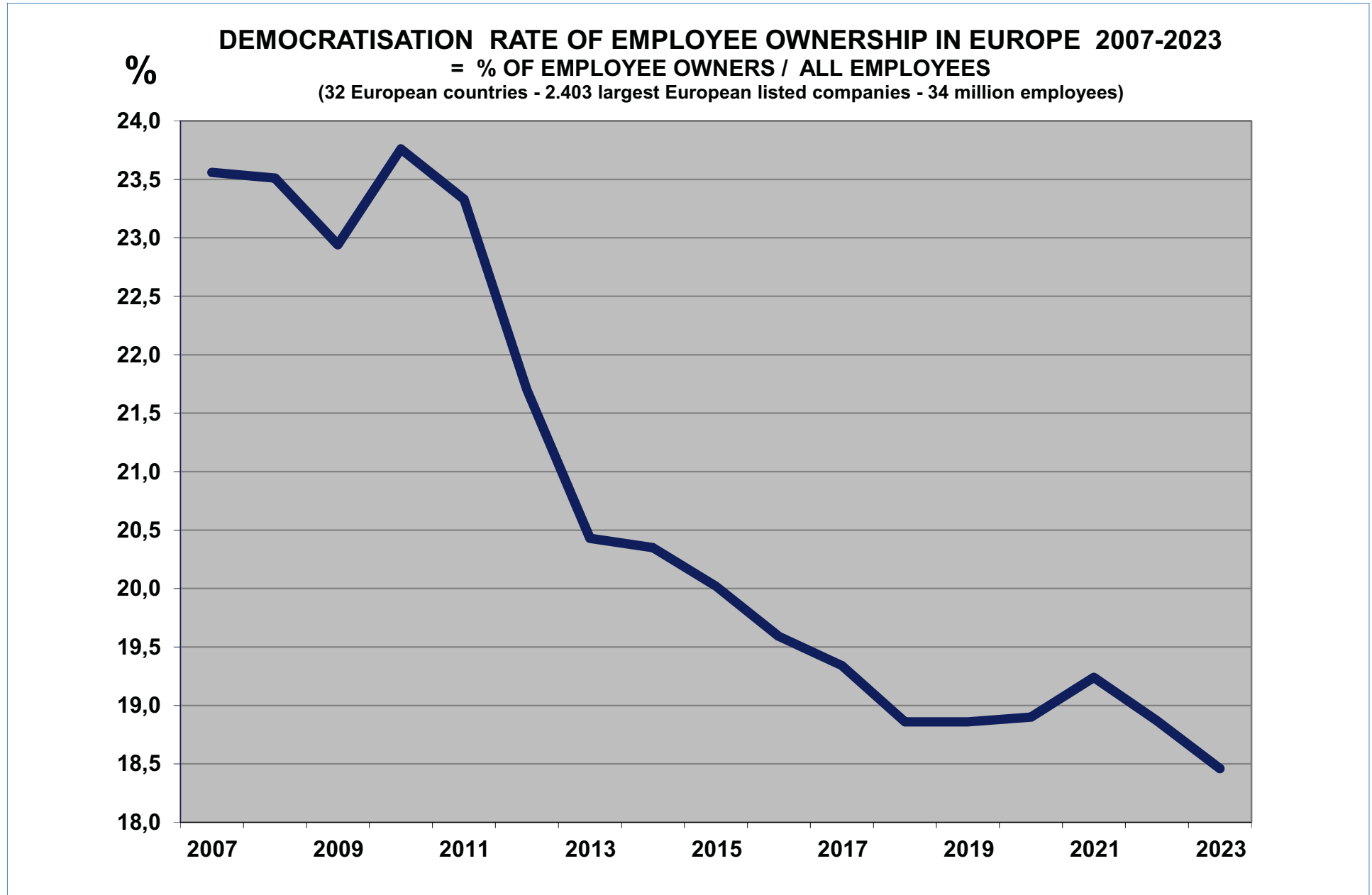
Graph 3



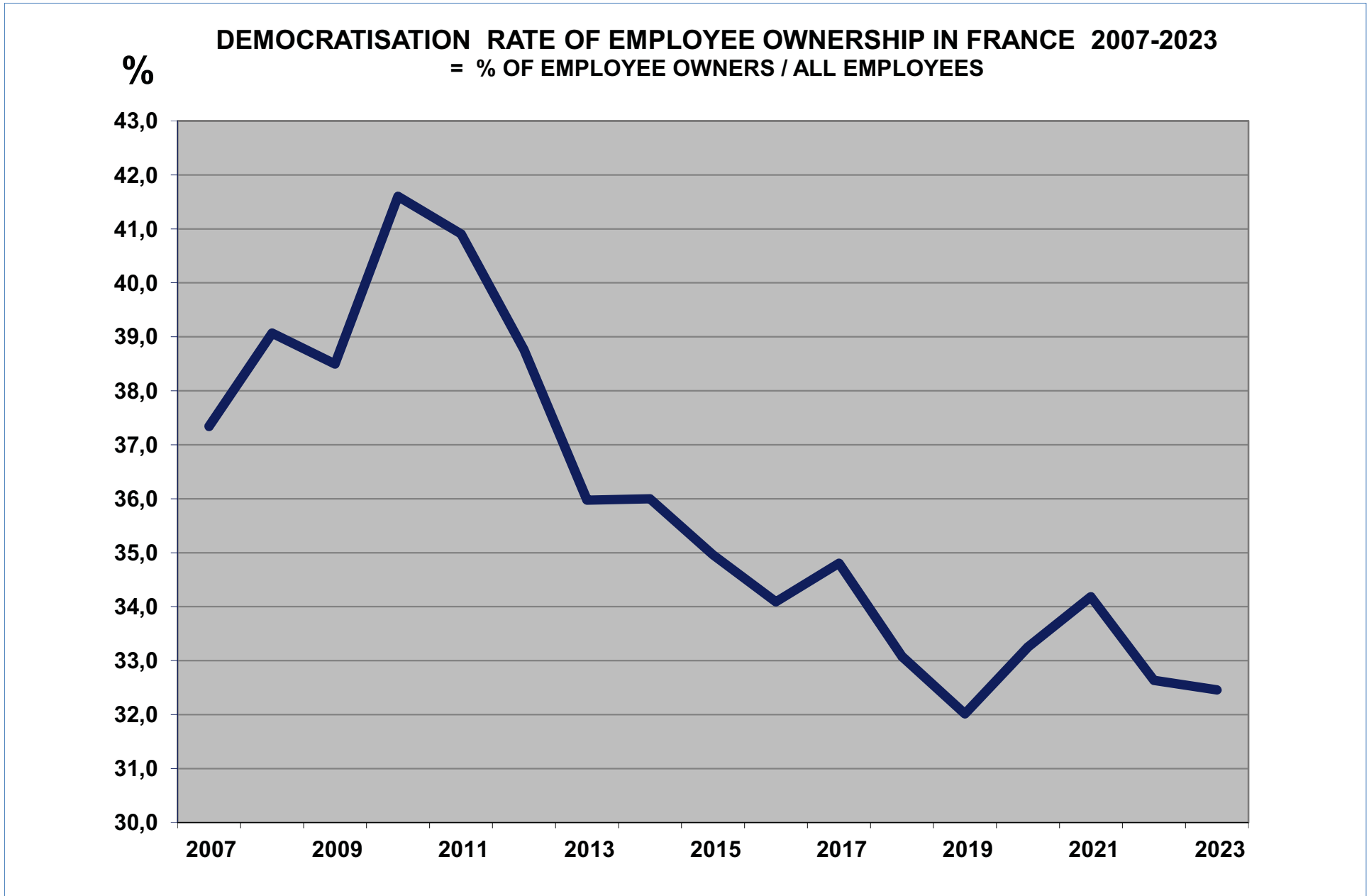
Graph 4



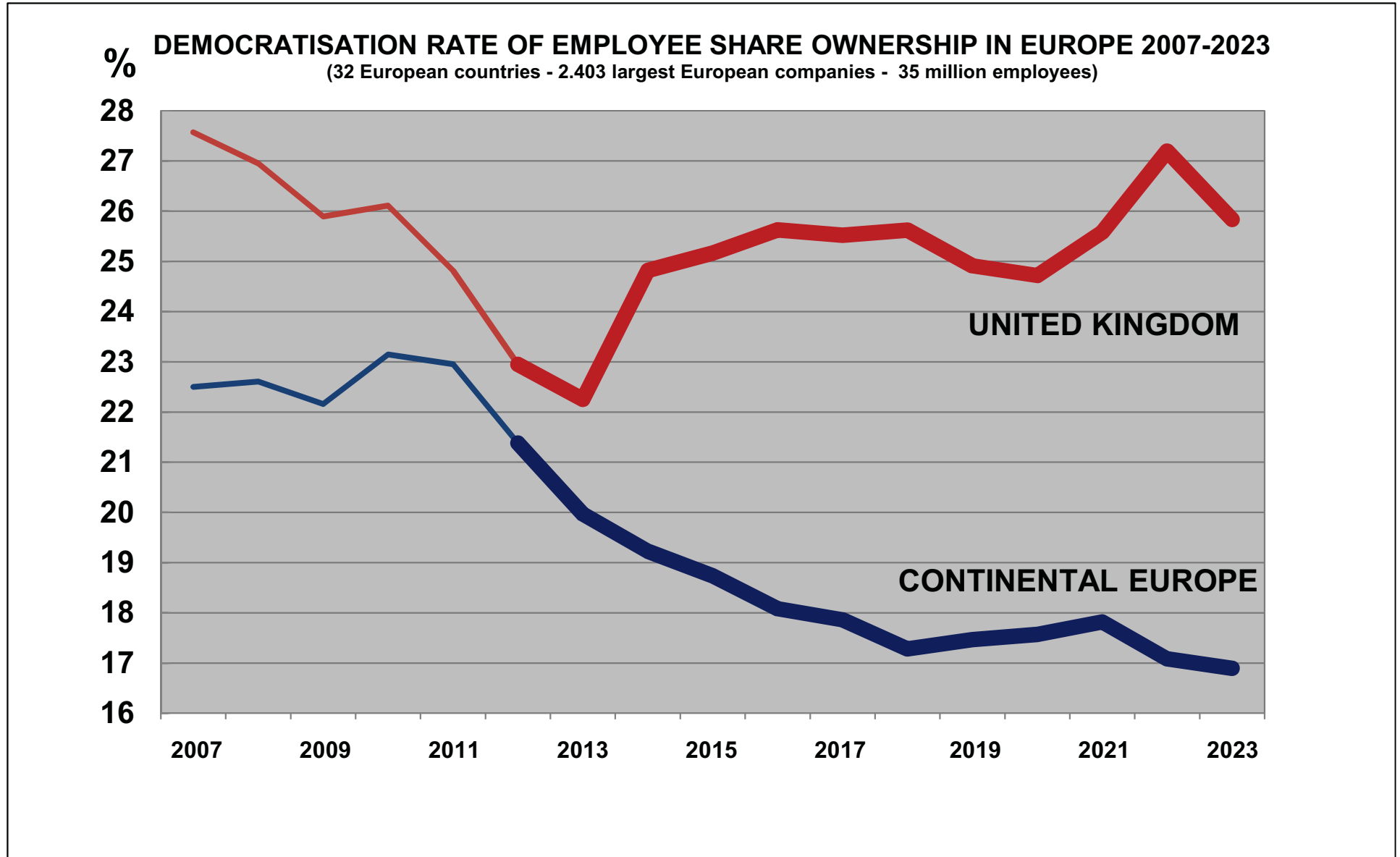
Graph 5



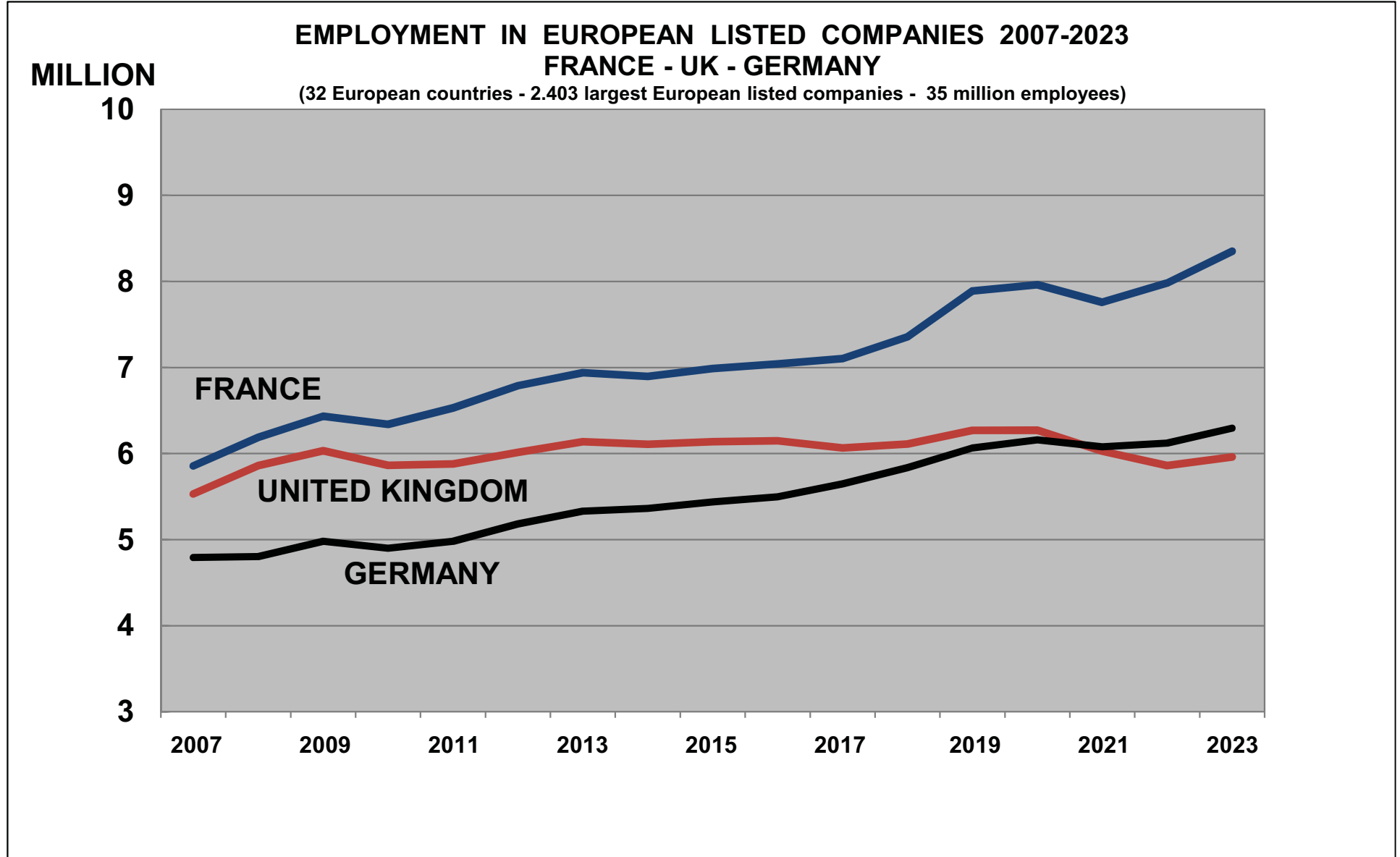
Graph 5B



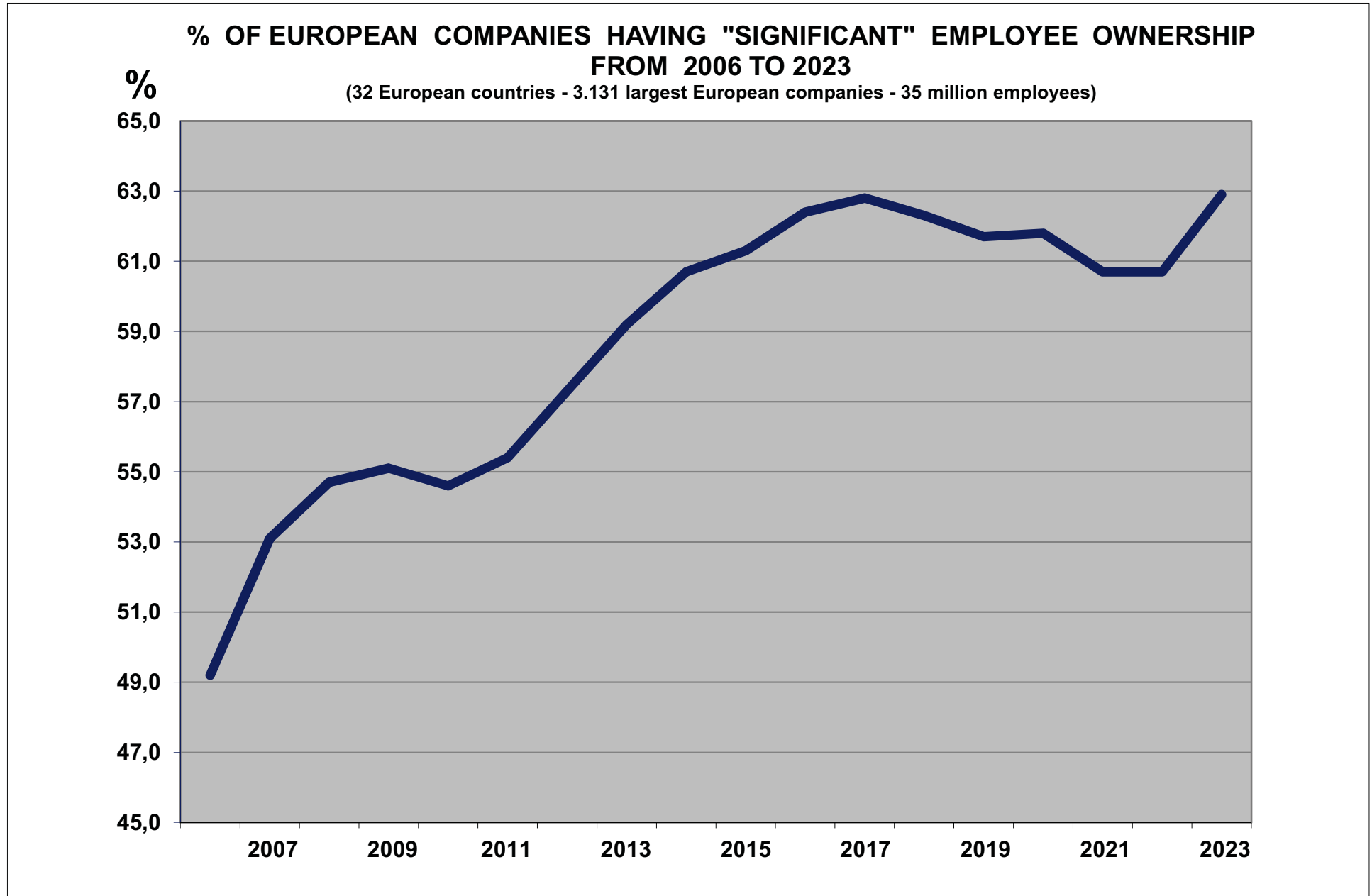
Graph 6



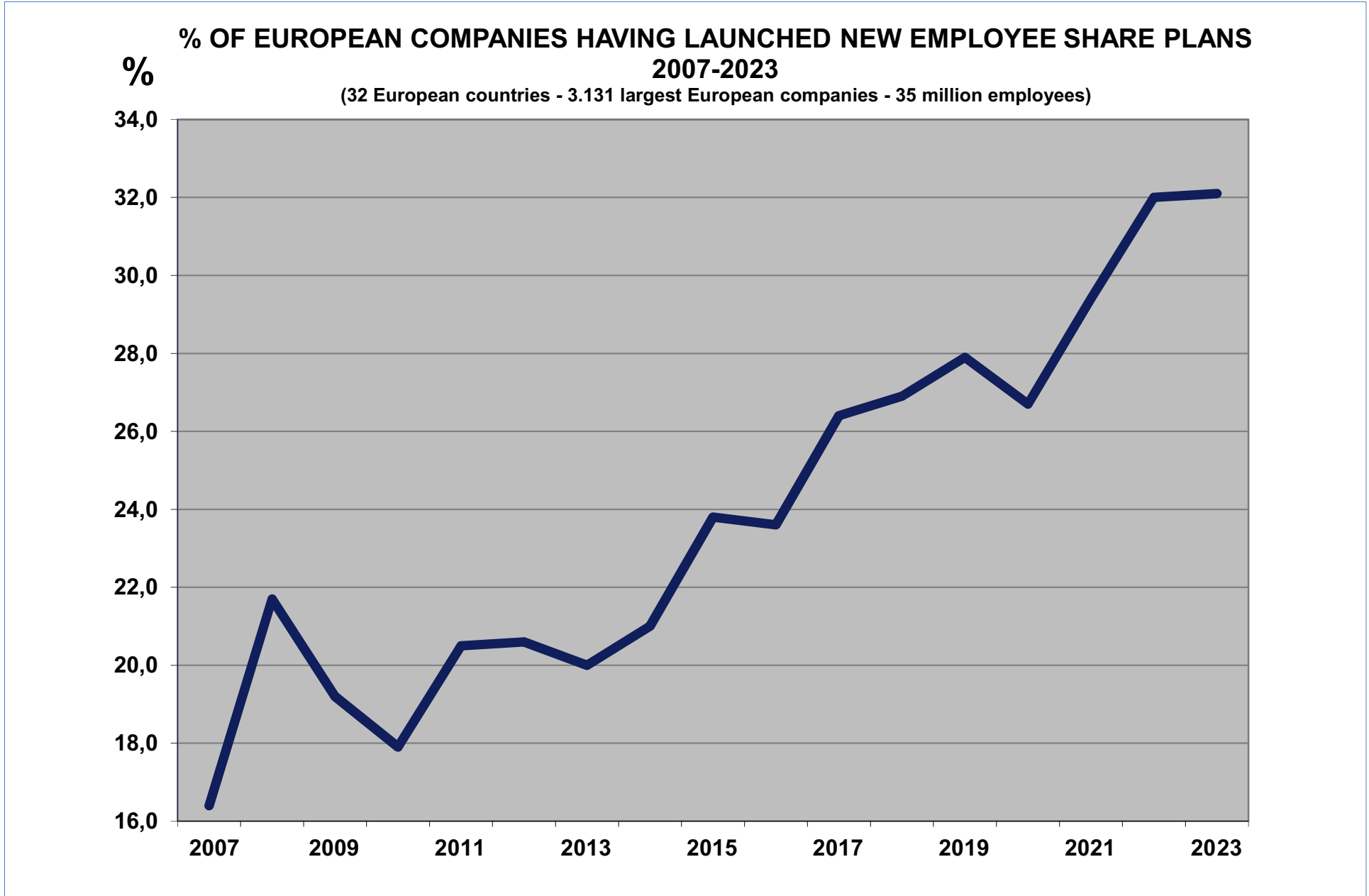
Graph 7



Graph 8



Graph 9



Tables 2-4: Main data about employee share ownership, 2006-2023

Description	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Employees' stake in ownership structure (%)	3,01%	3,15%	3,21%	3,20%	3,00%	3,01%	3,11%	3,12%	3,02%	3,05%	3,10%	2,90%	3,00%	2,89%	2,97%	2,76%	2,69%	2,34%
Capitalisation held by all employees (billion Euro)	441 €	428 €	440 €	317 €	349 €	357 €	350 €	291 €	323 €	281 €	252 €	190 €	222 €	184 €	154 €	218 €	249 €	181 €
% Variation	+3,0%	-2,7%	+38,8%	-9,2%	-2,2%	+2,0%	+20,3%	-9,9%	+14,9%	+11,5%	+32,6%	-14,4%	+20,7%	+19,5%	-29,4%	-12,4%	+37,6%	

Description	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Employee owners (thousand)	6.851	6.800	6.858	7.042	6.969	6.738	6.708	6.661	6.655	6.675	6.689	6.984	7.185	7.155	7.052	6.971	6.606	6.240
% Variation	+0,8%	-0,8%	-2,6%	+1,0%	+3,4%	+0,4%	+0,7%	+0,1%	-0,3%	-0,2%	-4,2%	-2,8%	+0,4%	+1,5%	+1,2%	+5,5%	+5,9%	
Employee owners in % of all employees	19,6%	20,0%	20,3%	20,3%	20,2%	20,3%	20,7%	20,9%	21,1%	21,4%	21,4%	22,6%	24,2%	24,6%	23,7%	24,3%	24,4%	24,5%

Description	2023
Date of first employee share plan, on average	2.002
Date of first employee share plan (listed companies)	2.005

Tables 5-6: Main data about large European companies, 2006-2023

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Companies (number)	3.131	3.131	3.131	3.131	3.131	3.131	3.131	3.131	3.131	3.131	3.131	3.131	3.131	3.131	3.131	3.131	3.131	3.131
Market capitalisation (billion €)	14.649 €	13.560 €	13.698 €	9.903 €	11.645 €	11.869 €	11.266 €	9.346 €	10.719 €	9.225 €	8.133 €	6.530 €	7.406 €	6.384 €	5.205 €	7.897 €	9.271 €	7.740 €
% Variation	+8,0%	-1,0%	+38,3%	-15,0%	-1,9%	+5,4%	+20,5%	-12,8%	+16,2%	+13,4%	+24,5%	-11,8%	+16,0%	+22,7%	-34,1%	-14,8%	+19,8%	
Employees (thousand)	35.040	34.027	33.770	34.777	34.455	33.231	32.335	31.822	31.612	31.231	31.251	30.867	29.707	29.142	29.712	28.690	27.114	25.512
% Variation	+3,0%	+0,8%	-2,9%	+0,9%	+3,7%	+2,8%	+1,6%	+0,7%	+1,2%	-0,1%	+1,2%	+3,9%	+1,9%	-1,9%	+3,6%	+5,8%	+6,3%	

% Variation	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	Average
Market capitalisation	+8,0%	-1,0%	+38,3%	-15,0%	-1,9%	+5,4%	+20,5%	-12,8%	+16,2%	+13,4%	+24,5%	-11,8%	+16,0%	+22,7%	-34,1%	-14,8%	+19,8%	+5,5%
Employees (number)	+3,0%	+0,8%	-2,9%	+0,9%	+3,7%	+2,8%	+1,6%	+0,7%	+1,2%	-0,1%	+1,2%	+3,9%	+1,9%	-1,9%	+3,6%	+5,8%	+6,3%	+1,9%

Tables 7-8: Main data about employee share plans, 2006-2023

ALL COMPANIES

Description	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006		
% of all Companies																				
% Companies having employee share ownership	94,8%	94,3%	93,3%	92,7%	91,9%	90,7%	89,4%	87,9%	86,1%	83,6%	82,3%	80,8%	78,7%	77,0%	76,1%	74,6%	71,8%	68,4%		
% Companies having employee share plans	90,1%	88,2%	85,2%	83,0%	81,3%	78,5%	76,3%	73,9%	71,4%	68,5%	66,3%	64,7%	63,0%	61,5%	60,6%	58,7%	56,3%	53,6%		
% Companies having broad-based employee share plans	57,9%	56,1%	53,7%	52,0%	50,5%	48,6%	47,1%	45,3%	43,9%	42,2%	41,1%	40,3%	39,5%	38,7%	38,2%	37,2%	36,0%	34,2%		
% Companies having stock options	53,2%	52,9%	51,9%	51,3%	50,7%	49,4%	48,1%	46,6%	45,4%	43,7%	42,4%	41,3%	40,4%	39,4%	38,8%	37,8%	36,2%	34,1%		
% Companies having launched new employee share plans in year	32,1%	32,0%	29,4%	26,7%	27,9%	26,9%	26,4%	23,6%	23,8%	21,0%	20,0%	20,6%	20,5%	17,9%	19,2%	21,7%	16,4%			
Number of Companies																				
Companies having employee share ownership	2.969	2.953	2.922	2.904	2.876	2.840	2.799	2.751	2.695	2.617	2.578	2.531	2.463	2.412	2.384	2.336	2.249	2.143		
Companies having employee share plans	2.820	2.761	2.668	2.600	2.545	2.458	2.389	2.315	2.237	2.145	2.075	2.027	1.974	1.926	1.898	1.837	1.764	1.677		
Companies having broad-based employee share plans	1.814	1.756	1.680	1.628	1.581	1.523	1.474	1.419	1.375	1.320	1.287	1.261	1.237	1.213	1.197	1.165	1.126	1.071		
Companies having stock options	1.665	1.655	1.624	1.607	1.587	1.548	1.505	1.460	1.422	1.367	1.328	1.294	1.264	1.233	1.216	1.182	1.133	1.067		
Companies having launched new employee share plans in year	1005	1001	920	836	872	842	826	738	745	656	625	645	643	559	601	678	512			
Variation																				Average
Companies having employee share ownership	+0,5%	+1,1%	+0,6%	+1,0%	+1,3%	+1,5%	+1,7%	+2,1%	+3,0%	+1,5%	+1,9	+2,8%	+2,1%	+1,2%	+2,1%	+3,9%	+4,9%		+1,9%	
Companies having employee share plans	+2,1%	+3,5%	+2,6%	+2,2%	+3,5%	+2,9%	+3,2%	+3,5%	+4,3%	+3,4%	+2,4%	+2,7%	+2,5%	+1,5%	+3,3%	+4,1%	+5,2%		+3,1%	
Companies having broad-based employee share plans	+3,3%	+4,5%	+3,2%	+3,0%	+3,8%	+3,3%	+3,9%	+3,2%	+4,2%	+2,6%	+2,1%	+1,9%	+2,0%	+1,3%	+2,7%	+3,5%	+5,1%		+3,2%	
Companies having stock options	+0,6%	+1,9%	+1,1%	+1,3%	+2,5%	+2,9%	+3,1%	+2,7%	+4,0%	+2,9%	+2,6%	+2,4%	+2,5%	+1,4%	+2,9%	+4,3%	+6,2%		+2,7%	
Companies having launched new employee share plans in year	+0,4%	+8,8%	+10,0%	-4,1%	+3,6%	+1,9%	-11,9%	-0,9%	-13,6%	+5,0%	-3,1%	+0,3%	-15,0%	-7,0%	-11,4%	+32,4%			+4,8%	

LISTED COMPANIES

Description	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006		
% of listed Companies																				
% Listed Companies having employee share ownership	93,3%	92,6%	91,4%	90,7%	89,7%	88,4%	86,8%	85,2%	83,2%	80,6%	79,4%	77,9%	76,1%	74,8%	74,0%	72,3%	69,0%	64,8%		
% Listed Companies having employee share plans	87,1%	85,7%	83,8%	82,0%	80,6%	77,9%	75,4%	72,7%	70,1%	66,7%	64,1%	62,5%	60,8%	59,2%	58,3%	56,2%	53,4%	50,0%		
% Listed Companies having broad-based employee share plans	46,9%	45,8%	44,4%	43,2%	42,1%	40,6%	39,1%	37,5%	36,2%	34,2%	33,1%	32,3%	31,8%	31,1%	30,7%	29,6%	28,0%	25,9%		
% Listed Companies having stock options	68,3%	67,9%	66,7%	66,0%	65,2%	63,6%	61,8%	59,9%	58,4%	56,2%	54,6%	53,2%	52,0%	50,7%	50,1%	48,7%	46,7%	43,9%		
% Listed having launched new employee share plans in year	38,6%	39,6%	36,4%	33,4%	34,9%	34,4%	33,7%	30,0%	30,3%	26,9%	25,6%	26,1%	26,3%	23,0%	24,5%	27,7%	20,9%			
Number of listed Companies																				
Listed Companies having employee share ownership	2.241	2.225	2.197	2.179	2.155	2.124	2.087	2.048	2.000	1.936	1.907	1.872	1.828	1.797	1.779	1.738	1.659	1.558		
Listed Companies having employee share plans	2.092	2.060	2.013	1.971	1.937	1.871	1.811	1.748	1.684	1.602	1.541	1.501	1.460	1.422	1.402	1.350	1.283	1.201		
Listed Companies having broad-based employee share plans	1.126	1.100	1.068	1.038	1.012	976	939	902	869	822	795	777	765	747	737	711	673	622		
Listed Companies having stock options	1.641	1.631	1.604	1.587	1.566	1.528	1.484	1.439	1.404	1.350	1.311	1.278	1.249	1.219	1.203	1.170	1.122	1.056		
Listed having launched new employee share plans in year	928	951	875	802	839	827	810	722	729	647	614	628	633	553	589	666	502			
% Variation																				Average
Listed Companies having employee share ownership	+0,7%	+1,3%	+0,8%	+1,1%	+1,5%	+1,8%	+1,9%	+2,4%	+3,3%	+1,5%	+1,9%	+2,4%	+1,7%	+1,0%	+2,4%	+4,8%	+6,5%		+2,2%	
Listed Companies having employee share plans	+1,6%	+2,3%	+2,1%	+1,8%	+3,5%	+3,3%	+3,6%	+3,8%	+5,1%	+4,0%	+2,7%	+2,8%	+2,7%	+1,4%	+3,9%	+5,2%	+6,8%		+3,3%	
Listed Companies having broad-based employee share plans	+2,4%	+3,0%	+2,9%	+2,6%	+3,7%	+3,9%	+4,1%	+3,8%	+5,7%	+3,4%	+2,3%	+1,6%	+2,4%	+1,4%	+3,7%	+5,6%	+8,2%		+3,6%	
Listed Companies having stock options	+0,6%	+1,7%	+1,1%	+1,3%	+2,5%	+3,0%	+3,1%	+2,5%	+4,0%	+3,0%	+2,6%	+2,3%	+2,5%	+1,3%	+2,8%	+4,3%	+6,3%		+2,6%	
Listed having launched new employee share plans in year	-2,4%	+8,7%	+9,1%	-4,4%	+1,5%	+2,1%	-12,2%	-1,0%	-12,7%	+5,4%	-2,2%	-0,8%	-14,5%	-6,1%	-11,6%	+32,7%			+4,4%	

Table 9: Main data about employee share plans, 2006-2023

% of large European Companies	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Having employee share ownership	94,8%	94,3%	93,3%	92,7%	91,9%	90,7%	89,4%	87,9%	86,1%	83,6%	82,3%	80,8%	78,7%	77,0%	76,1%	74,6%	71,8%	68,4%
Having employee share plans	90,1%	88,2%	85,2%	83,0%	81,3%	78,5%	76,3%	73,9%	71,4%	68,5%	66,3%	64,7%	63,0%	61,5%	60,6%	58,7%	56,3%	53,6%
Having broad-based employee share plans	57,9%	56,1%	53,7%	52,0%	50,5%	48,6%	47,1%	45,3%	43,9%	42,2%	41,1%	40,3%	39,5%	38,7%	38,2%	37,2%	36,0%	34,2%
Having stock options	53,2%	52,9%	51,9%	51,3%	50,7%	49,4%	48,1%	46,6%	45,4%	43,7%	42,4%	41,3%	40,4%	39,4%	38,8%	37,8%	36,2%	34,1%
Having launched new employee share plans	32,1%	32,0%	29,4%	26,7%	27,9%	26,9%	26,4%	23,6%	23,8%	21,0%	20,0%	20,6%	20,5%	17,9%	19,2%	21,7%	16,4%	

Tables 10-11: Main data about employees' stake, 2006-2023

ALL COMPANIES (listed and non-listed)																			
Description	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	
% of companies																			
% Companies having EO>1% in ownership structure ("significant" ownership)	62,9%	60,7%	60,7%	61,8%	61,7%	62,3%	62,8%	62,4%	61,3%	60,7%	59,2%	57,3%	55,4%	54,6%	55,1%	54,7%	53,1%	49,2%	
% Companies having EO>6% in ownership structure ("strategic" ownership)	39,5%	39,3%	39,9%	40,3%	40,8%	41,6%	41,6%	41,7%	41,4%	40,8%	40,5%	39,8%	38,8%	38,1%	37,9%	37,9%	37,2%	35,8%	
% Companies having EO>20% in ownership structure ("determining" ownership)	32,7%	32,8%	33,1%	33,3%	33,3%	33,6%	33,8%	34,1%	34,0%	33,7%	33,3%	33,0%	32,2%	31,7%	31,5%	31,2%	30,5%	29,4%	
% Companies having EO>50% in ownership structure ("controlling" ownership)	26,5%	26,5%	26,4%	26,6%	26,6%	26,7%	26,8%	26,8%	26,7%	26,3%	26,0%	25,9%	25,3%	25,0%	24,9%	24,9%	24,5%	23,8%	
Numbers																			
Companies having EO>1% in ownership structure ("significant" ownership)	1.969	1.902	1.901	1.935	1.932	1.950	1.965	1.954	1.920	1.902	1.852	1.795	1.734	1.708	1.726	1.713	1.663	1.542	
Companies having EO>6% in ownership structure ("strategic" ownership)	1.236	1.230	1.249	1.263	1.278	1.301	1.303	1.307	1.297	1.279	1.269	1.247	1.216	1.193	1.188	1.188	1.166	1.122	
Companies having EO>20% in ownership structure ("determining" ownership)	1.023	1.027	1.035	1.043	1.044	1.051	1.059	1.067	1.063	1.056	1.043	1.032	1.007	993	985	977	954	921	
Companies having EO>50% in ownership structure ("controlling" ownership)	829	829	827	833	834	837	839	840	837	823	815	810	792	782	780	781	768	745	
																			Average
Companies having EO>1% in ownership structure ("significant" ownership)	+3,5%	+0,1%	-1,8%	+0,2%	-0,9%	-0,8%	+0,6%	+1,8%	+0,9%	+2,7%	+3,2%	+3,5%	+1,5%	-1,0%	+0,8%	+3,0%	+7,8%		+1,5%
Companies having EO>6% in ownership structure ("strategic" ownership)	+0,5%	-1,5%	-1,1%	-1,2%	-1,8%	-0,2%	-0,3%	+0,8%	+1,4%	+0,8%	+1,8%	+2,5%	+1,9%	+0,4%	+0,0%	+1,9%	+3,9%		+0,6%
Companies having EO>20% in ownership structure ("determining" ownership)	-0,4%	-0,8%	-0,8%	-0,1%	-0,7%	-0,8%	-0,7%	+0,4%	+0,7%	+1,2%	+1,1%	+2,5%	+1,4%	+0,8%	+0,8%	+2,4%	+3,6%		+0,6%
Companies having EO>50% in ownership structure ("controlling" ownership)	+0,0%	+0,2%	-0,7%	-0,1%	-0,1%	-0,2%	-0,1%	+0,4%	+1,7%	+1,0%	+0,6%	+2,3%	+1,3%	+0,3%	-0,1%	+1,7%	+3,1%		+0,6%
LISTED COMPANIES ONLY																			
Description	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	
% of companies																			
% Companies having EO>1% in ownership structure ("significant" ownership)	51,7%	48,9%	49,0%	50,4%	50,5%	51,4%	52,2%	52,0%	51,0%	50,8%	49,1%	47,3%	45,8%	45,5%	46,7%	46,4%	44,7%	40,0%	
% Companies having EO>6% in ownership structure ("strategic" ownership)	21,3%	21,0%	21,9%	22,5%	23,3%	24,4%	24,7%	25,1%	25,1%	24,9%	24,9%	24,5%	24,2%	24,1%	24,3%	24,6%	24,0%	22,5%	
% Companies having EO>20% in ownership structure ("determining" ownership)	12,5%	12,7%	13,2%	13,5%	13,7%	14,1%	14,7%	15,3%	15,6%	15,9%	15,7%	15,8%	15,7%	15,9%	15,9%	15,9%	15,3%	14,3%	
% Companies having EO>50% in ownership structure ("controlling" ownership)	5,0%	5,0%	5,1%	5,4%	5,7%	6,0%	6,3%	6,8%	7,1%	7,0%	7,1%	7,4%	7,5%	7,7%	7,9%	8,1%	8,1%	7,6%	
Numbers																			
Companies having EO>1% in ownership structure ("significant" ownership)	1.242	1.176	1.177	1.212	1.213	1.236	1.255	1.250	1.226	1.221	1.181	1.136	1.100	1.094	1.121	1.115	1.073	960	
Companies having EO>6% in ownership structure ("strategic" ownership)	512	505	526	541	560	587	593	603	603	598	598	588	582	579	583	590	577	541	
Companies having EO>20% in ownership structure ("determining" ownership)	301	305	316	325	330	340	353	367	375	381	377	379	378	381	382	381	367	343	
Companies having EO>50% in ownership structure ("controlling" ownership)	121	119	122	130	136	143	151	163	171	169	171	178	181	185	190	195	194	183	
																			Average
Companies having EO>1% in ownership structure ("significant" ownership)	+5,6%	-0,1%	-2,9%	-0,1%	-1,9%	-1,5%	+0,4%	+2,0%	+0,4%	+3,4%	+4,0%	+3,3%	+0,5%	-2,4%	+0,5%	+3,9%	+11,8%		+1,6%
Companies having EO>6% in ownership structure ("strategic" ownership)	+1,4%	-4,0%	-2,8%	-3,4%	-4,6%	-1,0%	-1,7%	+0,0%	+0,8%	0,0%	+1,7%	+1,0%	+0,5%	-0,7%	-1,2%	+2,3%	+6,7%		-0,3%
Companies having EO>20% in ownership structure ("determining" ownership)	-1,3%	-3,5%	-2,8%	-1,5%	-2,9%	-3,7%	-3,8%	-2,1%	-1,6%	+1,1%	-0,5%	+0,3%	-0,8%	-0,3%	+0,3%	+3,8%	+7,0%		-0,7%
Companies having EO>50% in ownership structure ("controlling" ownership)	+1,7%	-2,5%	-6,2%	-4,4%	-4,9%	-5,3%	-7,4%	-4,7%	+1,2%	-1,2%	-3,9%	-1,7%	-2,2%	-2,6%	-2,6%	+0,5%	+6,0%		-2,4%

Tables 12-13: Typology of employees' stake in large European companies in 2023

%EO	TYPES	ALL COMPANIES	
- 1%	insignificant	37,1%	1.162
+ 1%	significant	62,9%	1.969
+ 6%	strategic	39,5%	1.238
+ 20%	determining	32,7%	1.023
+ 50%	controlling	26,5%	829
		100 %	3.131

%EO	TYPES	LISTED COMPANIES	
- 1%	insignificant	48,3%	1.161
+ 1%	significant	51,7%	1.242
+ 6%	strategic	21,3%	512
+ 20%	determining	12,5%	301
+ 50%	controlling	5,0%	121
		100 %	2.403

Table 14: All European companies in the EFES database, listed and non-listed in 2023

COMPARING ALL COMPANIES, LISTED AND NON-LISTED			
Description	ALL	LISTED	NON-LISTED
Companies (number)	3.131	2.403	728
Employees (number)	35.039.941	34.115.545	924.396
Employee owners (number)	6.851.207	6.297.441	553.766
Employee owners in % of all employees	19,6%	18,5%	59,9%
Companies having employee share ownership	2.969	2.241	728
Companies having employee share plans	2.820	2.092	728
Companies having broad-based employee share plans	1.814	1.126	688
Companies having stock options	1.665	1.641	24
Companies having published employees' stake in ownership structure	854	264	590
Companies having EO>1% in ownership structure ("significant" ownership)	1.969	1.242	727
Companies having EO>6% in ownership structure ("strategic" ownership)	1.238	512	726
Companies having EO>20% in ownership structure ("determining" ownership)	1.023	301	722
Companies having EO>50% in ownership structure ("controlling" ownership)	829	121	708
% Companies having employee share ownership	94,8%	93,3%	100,0%
% Companies having employee share plans	90,1%	87,1%	100,0%
% Companies having broad-based employee share plans	57,9%	46,9%	94,5%
% Companies having stock options	53,2%	68,3%	3,3%
% Companies having published employees' share in ownership structure	27,3%	11,0%	81,0%
% Companies having EO>1% in ownership structure ("significant" ownership)	62,9%	51,7%	99,9%
% Companies having EO>6% in ownership structure ("strategic" ownership)	39,5%	21,3%	99,7%
% Companies having EO>20% in ownership structure ("determining" ownership)	32,7%	12,5%	99,2%
% Companies having EO>50% in ownership structure ("controlling" ownership)	26,5%	5,0%	97,3%

EMPLOYEE SHAREHOLDERS:

ORDINARY EMPLOYEES

AND

TOP EXECUTIVES

EMPLOYEE SHAREHOLDERS ORDINARY EMPLOYEES AND TOP EXECUTIVES

- Employee share ownership is a complex reality. Employees and employee shareholders form a whole spectrum of multiple positions in various companies, large and small, young or older. For the employee shareholder, the common point is to bring together under one head the operational or executive functions and the property. This is apparently what makes it successful.

At one end of the spectrum is the figure of the entrepreneur. At the start he was often the sole owner and frequently one of the first employees. When the company grows, the founder generally sells part of his shares to outside investors. However, it may happen that, even in large listed companies, top executive officers still hold a controlling share of the business. It is the figure of the "top executive-owner".

Next to it in the spectrum, there is the figure of the executive director recruited for the function. For the past fifteen years, the practice has become widespread in the UK of imposing on these executives to invest one, two, sometimes five years or more of salaries in company shares, in the form of "shareholding guidelines" or requirements. This practice is also beginning to spread on the continent.

Then there are the multiple schemes aiming to reward selected individuals or groups of employees in the form of company shares, the best known being stock options plans.

At the other end of the spectrum, there are "broad-based" employee share plans for all employees, which generally offer employees to buy shares in the company at a discounted price, or under special conditions, as in workers' co-operatives. These plans are voluntary, the employee choosing whether or not to participate. Finally, the free distribution of shares to all employees, according to various and increasingly widespread schemes, tend to make shareholders all employees of the company.

To a large extent, the information provided in the annual reports of listed companies allows these various practices to be identified with precision.

- In some countries, there are specific definitions of employee share ownership. In France, for example, in public limited companies, employee shareholders representation on the Boards is planned when it represents at least 3% of the capital. Hence the need to legally define which employee shareholdings should be taken into account. Hence a sort of "legal definition" of employee share ownership which has evolved over time to include not only collective forms of employee share ownership but also the result of the exercise of part of the stock options and free share distributions. In the UK, practice has led to a distinction between two categories of employee share ownership, one known as "employee share ownership" (mainly in large companies) and the other as "employee ownership" (mainly in SMEs), according to a play on words that is impossible in any language other than English. These particularities are not exportable. They would make comparisons between different countries or different types of companies impossible. Our annual surveys are therefore based on a uniform definition of employee share ownership that allows reliable comparisons across countries and types of companies.
- The employee share ownership identified in this survey is based on a uniform definition that includes all sources of ownership (share purchases, stock option exercises, free shares or others) and all employees. In some ways, it represents **the "all-inclusive" employee share ownership**. The quality of its information makes France the country that provides the most detailed information on the different components of employee share ownership, whether this be democratic employee share ownership based on plans accessible to all employees, share ownership based on plans reserved for specific categories (stock options, free performance shares), or top executive officers.

- The evolution of the various components of employee share ownership in France from 2006 to 2023 is shown in [Graph 11C](#). The "all-inclusive" stake held by employee shareholders in large French companies has risen from 4.58% in 2006 to a maximum of 5.70% in 2017, and then returned to 4.25% today. The same is true for ordinary employees: from 3.38% in 2006 to 4.25% in 2016, and decreased to 3.24% today. In the "legal" definition of employee share ownership in French public companies, the level observed is also lower today, at 2.78% compared to 2.96% in 2006. Finally, the share held by top executive officers tended to decrease over years, at 1.01% in 2023 compared to 1.20% in 2006.
In conclusion, **the share held by employee shareholders in France has been declining over the last years, and has never been this low since 2006.**
Thus, the distance from the goal of 10% to be held through employee share ownership in France, expressed as early as 2017 by the Minister of Economy and Finance, is greater than ever. The Pacte Law is far from having produced the expected effect.
- As for Europe, the shares held by ordinary employees and by top executive officers from 2007 to 2023 are shown in [Graph 11](#) (all companies) and [Graph 11B](#) (listed companies). As in France, the share of democratic employee share ownership has been declining for several years and is now more or less at the same level as seventeen years ago, at 1.47% in large listed companies. On the other hand, the stake of top executive officers has risen sharply in Europe. In large European listed companies, the stake of top executives (9.400 persons) is now approximately at the same level as the stake of ordinary employees (6.3 million persons).
- The number of employee shareholders in each European country appears on [Table 15](#), from 2007 to 2023, as well as the variation for the whole period (from 2007 to 2023), and for recent years (from 2011 to 2023). It is falling everywhere, with only rare exceptions.
- The capitalization held by the employees from 2006 to 2022 appears on [Table 16](#), for all employees as well as for the average capitalization held by each of them, while the stakes of top executives and of ordinary employees are detailed on [Table 17](#).
- The detailed table of top executive officers and ordinary employee shareholders in each European country reveals the very high individual differences ([Tables 18A and 18B](#)). In large European listed companies, the 9,400 top executive officers hold an average of 22 million Euros each in the capital of their company, while the average share of the 6.3 million ordinary employee shareholders amounts to only 34,000 euros.
- We know that promoting democratic employee share ownership is indeed a political choice and is generally supported by fiscal incentives. Without support, the average employee cannot afford to invest financially in their company. On the contrary, we observe that the top executives have not lacked the resources to do so. Have public policies to support employee share ownership, where they exist, been poorly calibrated and misused by top executives? We can see that this is not the case; in fact, the share of the 1.39% held by top executives resulting from the exercise of stock options and other employee share plans is microscopic, representing only 0.05% ([Table 18B](#)).
- However, where, in which countries, has the share of top executives multiplied the most over the last fifteen years, and where has it been contained? This multiplication factor appears for each country on page 88 ([Graph 44B](#)).

Table 15: Employee shareholders in European countries, 2007-2023

Countries	EMPLOYEE SHAREHOLDERS IN EUROPEAN COUNTRIES																		
	(32 countries - 3.131 largest European companies - 35 million employees)																		
	Variation % 2023/2011	Variation % 2023/2007	Employee owners 2023	Employee owners 2022	Employee owners 2021	Employee owners 2020	Employee owners 2019	Employee owners 2018	Employee owners 2017	Employee owners 2016	Employee owners 2015	Employee owners 2014	Employee owners 2013	Employee owners 2012	Employee owners 2011	Employee owners 2010	Employee owners 2009	Employee owners 2008	Employee owners 2007
AT	-19,0%	-24,4%	79.371	62.366	67.450	68.735	75.225	73.248	76.442	83.568	92.901	89.123	94.607	97.751	97.930	101.605	98.883	102.052	105.026
BE	-46,6%	-62,6%	30.167	25.810	28.660	33.563	36.965	39.857	40.548	47.420	49.458	52.650	40.086	45.804	56.498	65.087	72.985	87.671	80.575
BG	n.s.	n.s.	15	15	12	13	12	11	11	9	9	9	10	13	8	8	8	14	5
CH	-10,0%	-15,9%	230.547	229.158	234.914	231.642	248.483	243.648	236.659	235.902	249.468	247.741	255.600	257.155	256.231	267.771	288.731	284.912	274.239
CY	-82,8%	-94,7%	377	454	520	596	739	819	1.037	1.284	1.641	1.834	2.063	2.111	2.189	12.205	12.234	7.695	7.053
CZ	-10,0%	-18,5%	3.989	3.983	4.240	4.116	4.253	4.188	4.173	4.177	4.202	4.876	4.334	4.422	4.431	4.665	4.781	4.787	4.893
DA	-29,7%	7,8%	41.894	45.540	48.877	54.688	48.342	52.378	55.417	49.989	51.862	55.316	57.769	57.041	59.559	59.702	60.960	53.229	38.863
DE	-2,6%	-11,9%	877.735	893.371	913.638	938.193	946.694	745.092	695.477	697.978	730.117	757.629	800.394	847.384	901.275	973.000	955.319	932.240	996.637
EE	n.s.	n.s.	168	159	144	125	73	46	38	41	19	22	22	23	28	27	29	9	18
ES	-43,6%	-6,2%	116.104	109.719	121.561	126.773	128.323	129.983	135.295	144.014	149.938	163.503	184.403	197.148	206.000	176.653	172.624	183.020	123.743
FI	-29,7%	-16,1%	86.402	101.652	109.022	102.460	103.022	107.592	106.525	89.830	92.974	99.286	103.126	114.007	122.868	125.924	122.177	118.560	103.009
FR	1,6%	24,7%	2.886.360	2.781.885	2.821.455	2.942.113	2.843.383	2.753.517	2.786.349	2.694.004	2.641.871	2.678.578	2.684.928	2.816.050	2.841.239	2.788.188	2.621.453	2.554.345	2.314.619
GR	-81,5%	-82,9%	7.167	5.503	5.691	5.861	6.176	24.264	26.062	26.984	28.695	30.801	33.040	34.760	38.788	40.829	44.274	45.471	41.919
HR	-89,6%	-3,2%	1.143	1.256	1.299	1.374	1.551	2.097	2.571	3.042	2.861	4.232	6.475	8.725	10.965	13.225	15.465	12.554	1.182
HU	-18,5%	-2,2%	6.350	6.519	7.133	7.736	8.623	9.492	7.174	7.173	7.817	8.148	8.201	8.008	7.794	6.690	6.534	6.703	6.495
IE	-47,4%	-59,7%	12.421	14.366	13.857	12.202	11.770	11.496	11.710	11.771	14.531	17.781	19.279	20.790	23.615	26.927	29.055	30.113	30.813
IS	245,1%	-8,0%	649	718	786	810	847	58	52	61	79	119	112	132	188	231	312	450	705
IT	-3,6%	4,2%	220.574	226.067	228.155	232.713	235.585	233.957	229.137	234.198	241.641	186.997	197.374	210.804	228.882	235.369	244.040	238.065	211.593
LT	n.s.	n.s.	404	454	342	378	20	21	26	25	17	14	9	13	11	12	15	19	21
LU	n.s.	n.s.	3.327	3.052	2.145	1.886	1.697	1.513	1.311	1.124	779	839	806	733	668	379	440	364	375
LV	n.s.	n.s.	0	0	0	0	0	0	1	1	3	3	3	0	0	0	0	0	0
MT	0,7%	-27,3%	2.322	2.289	2.307	2.321	2.234	2.137	2.046	2.023	2.140	2.205	2.245	2.306	2.306	2.305	2.306	2.218	3.194
NL	-24,8%	-42,0%	119.673	123.601	127.630	123.978	119.062	122.328	125.832	115.394	116.681	121.575	137.617	151.270	159.115	159.286	152.075	162.365	206.195
NO	-11,2%	-4,8%	50.168	48.954	45.962	45.452	43.758	46.062	44.555	44.731	44.035	44.647	46.854	50.077	56.469	59.630	61.317	54.693	52.694
PL	-83,8%	-65,8%	10.003	12.001	15.383	17.142	24.282	32.737	41.289	59.889	68.271	80.689	72.171	76.145	61.658	38.773	44.626	25.766	29.223
PT	-38,6%	-42,7%	3.462	3.664	3.822	4.072	4.256	4.526	4.899	5.204	6.011	6.759	6.392	5.966	5.638	5.024	5.338	4.560	6.043
RO	n.s.	n.s.	896	1.020	1.123	1.800	2.489	3.632	9.276	15.308	18.086	24.073	30.066	61.058	61.396	68	29	5	9
RS	n.s.	n.s.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SK	n.s.	n.s.	74	74	73	75	80	85	167	152	168	195	201	199	290	303	426	762	762
SL	-42,2%	-40,2%	999	957	904	894	1.080	1.166	1.206	1.203	1.347	1.454	1.575	1.685	1.729	1.874	2.014	1.937	1.672
SV	-17,0%	-2,5%	341.533	331.846	346.739	366.174	360.837	380.441	372.802	369.648	359.769	351.445	410.918	417.818	411.657	358.820	374.354	383.045	350.145
UK	9,7%	6,4%	1.716.910	1.763.265	1.703.777	1.713.681	1.709.536	1.711.134	1.689.424	1.714.990	1.677.742	1.642.399	1.488.385	1.494.465	1.565.130	1.630.120	1.659.089	1.673.148	1.613.797
TOTAL	-4,6%	3,7%	6.851.207	6.799.717	6.857.621	7.041.565	6.969.395	6.737.524	6.707.509	6.661.136	6.655.133	6.674.942	6.689.062	6.983.863	7.184.553	7.154.700	7.051.896	6.970.773	6.605.516
13 NMS-PL	-81,6%	-33,9%	16.738	17.180	18.097	19.427	21.154	23.693	27.725	34.439	38.310	47.066	55.204	88.563	91.146	41.381	43.841	36.702	25.304

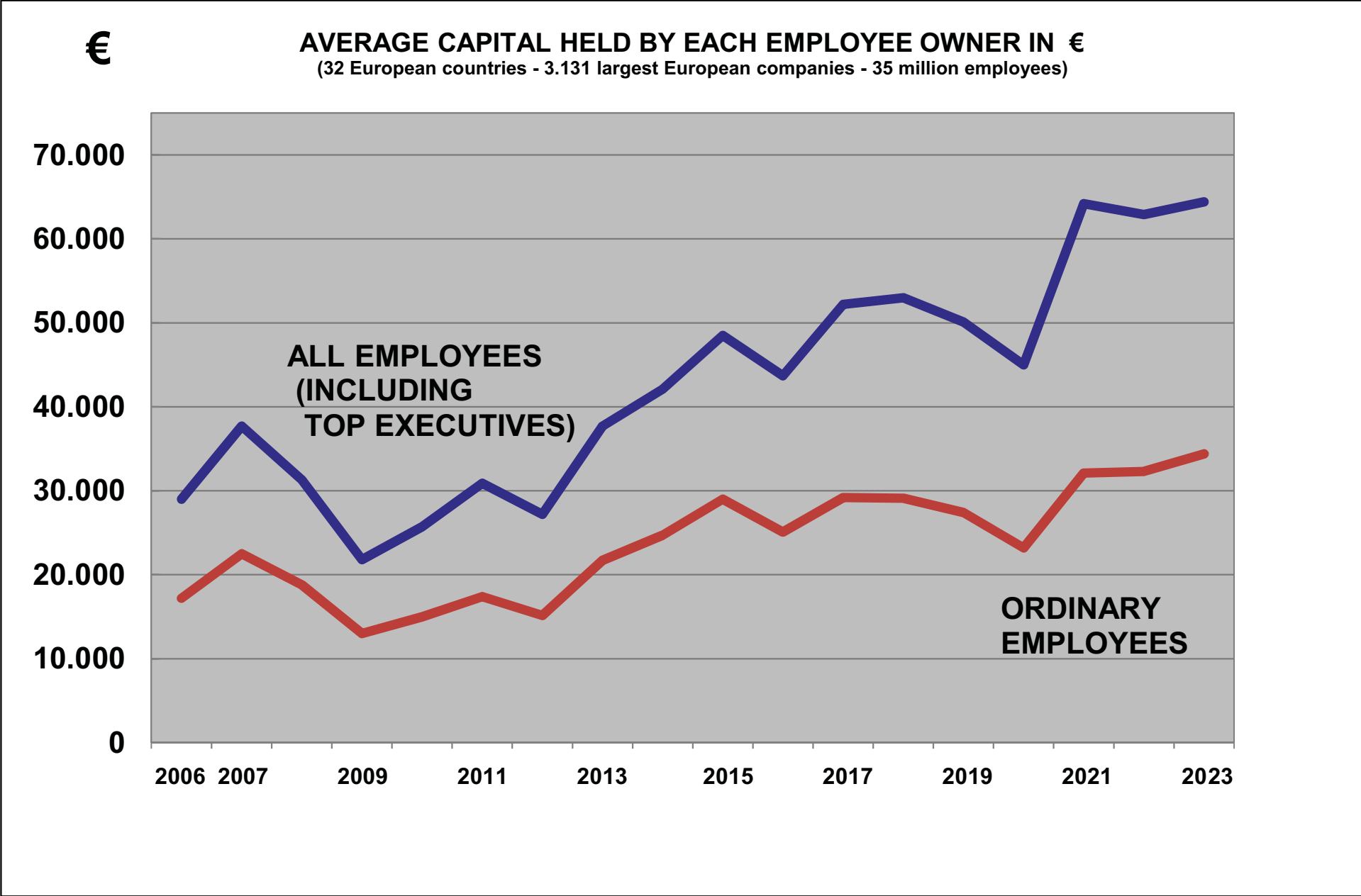
Table 16: Capitalization held by employees in large European companies, 2006-2023

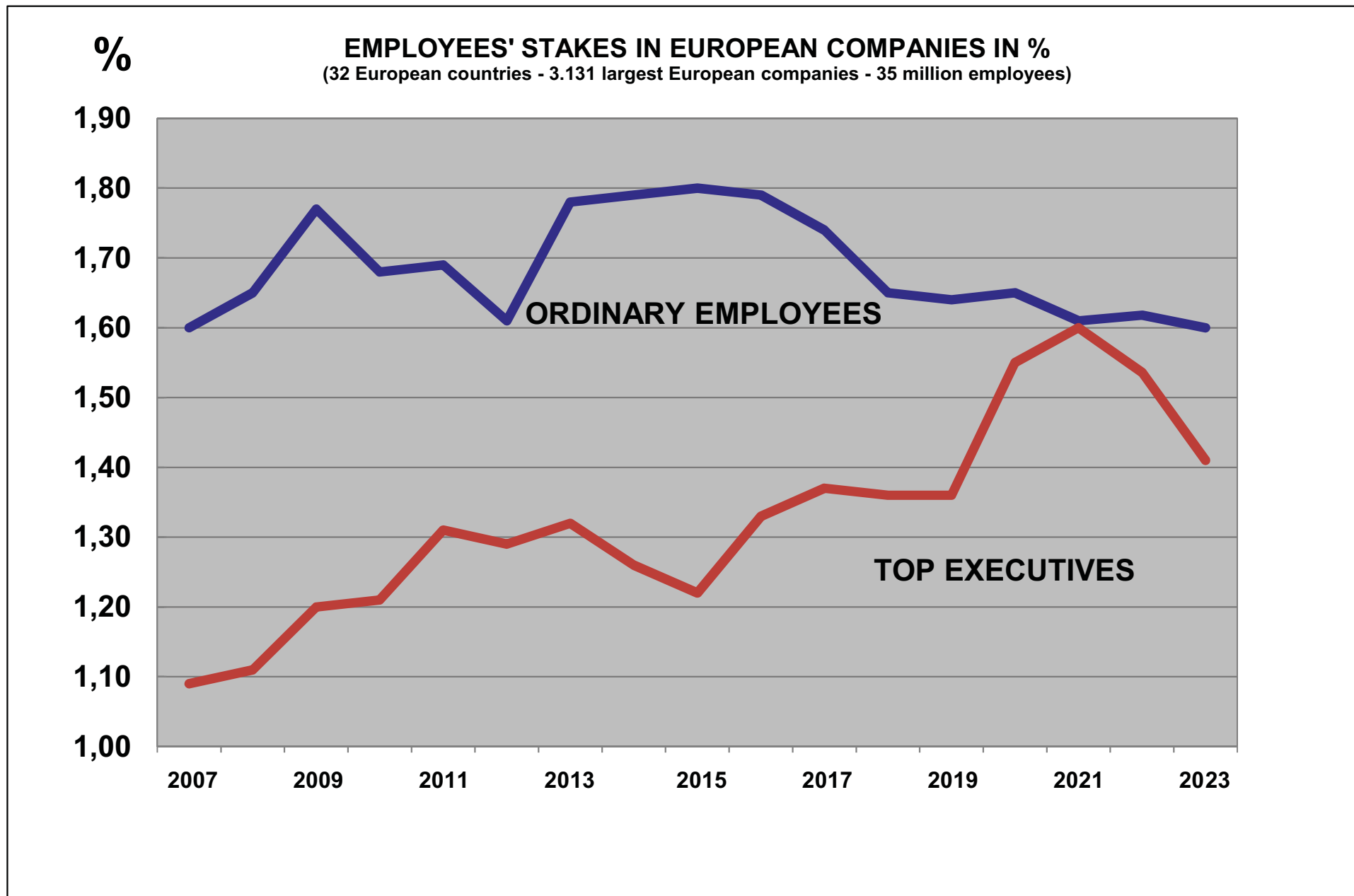
CAPITALIZATION HELD BY EMPLOYEES																			
Description	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	Average
Capitalization held by all employees (billion Euro)	441 €	428 €	440 €	317 €	349 €	357 €	350 €	291 €	323 €	281 €	252 €	190 €	222 €	184 €	154 €	218 €	249 €	181 €	
% Variation	+3,0%	-2,7%	+38,8%	-9,2%	-2,2%	+2,0%	+20,3%	-9,9%	+14,9%	+11,5%	+32,6%	-14,4%	+20,7%	+19,5%	-29,4%	-12,4%	+37,6%		+7,1%
Employees (million)	35,0	34,0	33,8	34,8	34,5	33,2	32,3	31,8	31,6	31,2	31,3	30,9	29,7	29,1	29,7	28,7	27,1	25,5	
Average capitalization held by employee	12.600 €	12.600 €	13.000 €	9.100 €	10.100 €	10.700 €	10.800 €	9.100 €	10.200 €	9.000 €	8.100 €	6.200 €	7.500 €	6.300 €	5.200 €	7.600 €	9.200 €	7.100 €	
Employee owners (million)	6,9	6,8	6,9	7,0	7,0	6,7	6,7	6,7	6,7	6,7	6,7	7,0	7,2	7,2	7,1	7,0	6,6	6,2	
Average capitalization held by each employee owner	64.400 €	62.900 €	64.200 €	45.000 €	50.100 €	53.000 €	52.200 €	43.700 €	48.500 €	42.100 €	37.700 €	27.200 €	30.900 €	25.700 €	21.800 €	31.300 €	37.700 €	29.000 €	
% Variation	+2,3%	-1,9%	+42,5%	-10,1%	-5,5%	+1,5%	+19,4%	-10,0%	+15,3%	+11,7%	+38,5%	-12,0%	+20,1%	+17,8%	-30,2%	-17,0%	+29,9%		+6,6%

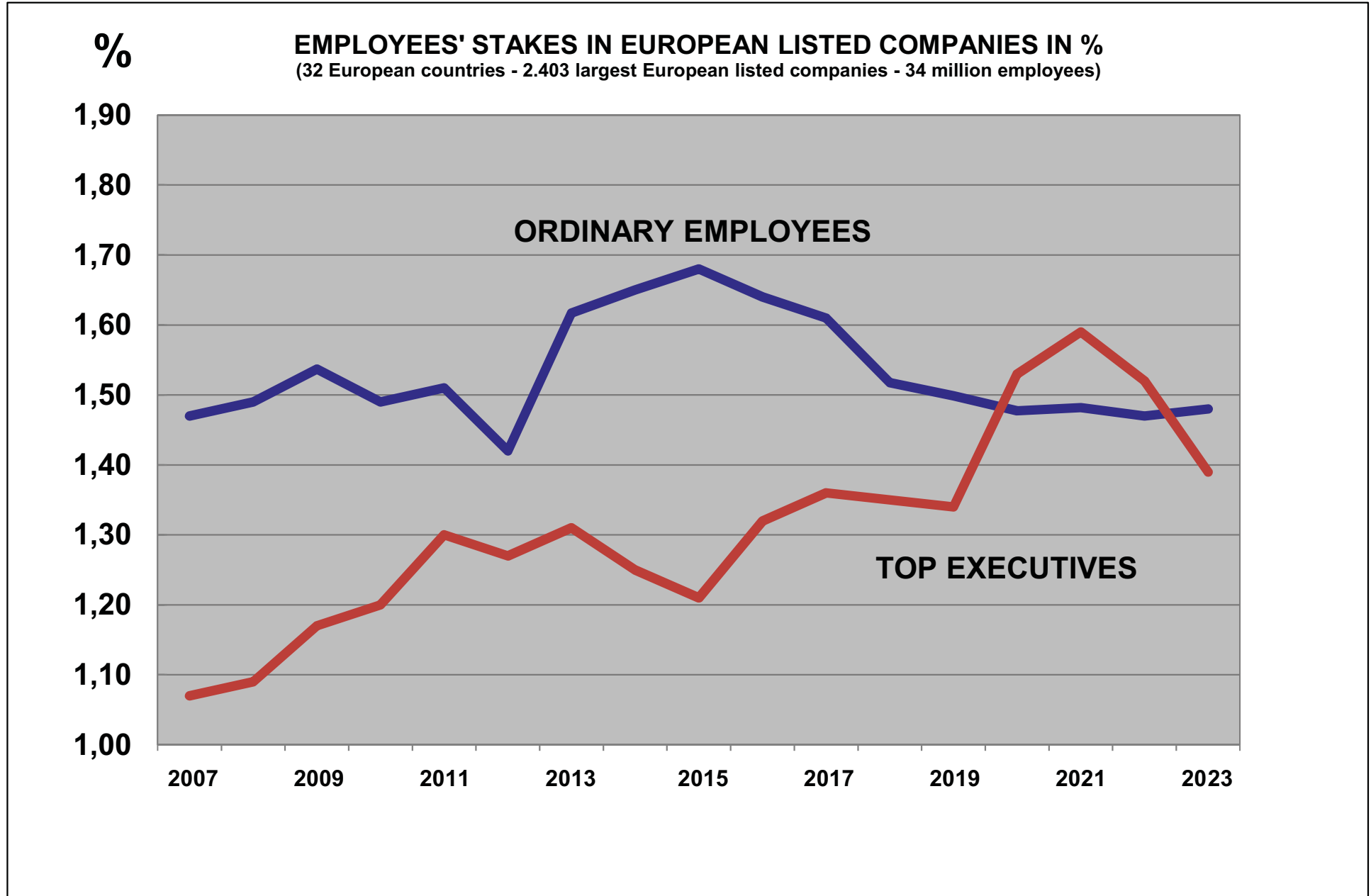
Table 17: Capitalization held by employees in large European companies: Top Executives and ordinary employees, 2006-2023

			TOP EXECUTIVES VERSUS ORDINARY EMPLOYEES																	
Description			2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Capitalization held by all employees	(billion €)	EO	441,0	427,6	439,6	317,0	349,2	357,3	350,2	291,2	323,4	281,1	252,2	189,6	222,1	184,3	154,4	218,2	249,2	181,0
Capitalization held by Top Executive employees	(billion €)	EXEC	205,9	208,2	219,6	153,6	158,3	161,3	154,8	124,3	130,6	116,3	107,4	84,0	97,3	77,2	62,5	87,6	100,8	73,7
Capitalization held by non-executive employees	(billion €)	NonEXEC	235,1	219,4	220,0	163,4	190,9	196,0	195,4	166,9	192,8	164,8	144,8	105,6	124,8	107,1	91,9	130,6	148,4	107,3
Executives' share in capitalization held by all employees		EXEC	46,7%	48,7%	50,0%	48,5%	45,3%	45,1%	44,2%	42,7%	40,4%	41,4%	42,6%	44,3%	43,8%	41,9%	40,5%	40,1%	40,4%	40,7%
Non-executives' share in capitalization held by all employees		NonEXEC	53,3%	51,3%	50,0%	51,5%	54,7%	54,9%	55,8%	57,3%	59,6%	58,6%	57,4%	55,7%	56,2%	58,1%	59,5%	59,9%	59,6%	59,3%
Average capitalization held by each employee owner	(€)	EO	64.400	62.900	64.200	45.000	50.100	53.000	52.200	43.700	48.500	42.100	37.700	27.200	30.900	25.700	21.800	31.300	37.700	29.000
Average capitalization held by each Executive	(million €)	EXEC	19,6	19,8	21,2	14,9	15,5	15,9	15,6	12,7	13,6	12,4	11,7	9,2	10,9	8,8	7,3	10,2	11,7	8,6
Average capitalization held by each ordinary employee owner		NonEXEC	34.400	32.300	32.100	23.200	27.400	29.100	29.200	25.100	29.000	24.700	21.700	15.140	17.400	15.000	13.000	18.800	22.500	17.200
Employees' stake in ownership structure		EO	3,01%	3,15%	3,21%	3,20%	3,00%	3,01%	3,11%	3,12%	3,02%	3,05%	3,10%	2,90%	3,00%	2,89%	2,97%	2,76%	2,69%	2,34%
Executives' stake in ownership structure		EXEC	1,41%	1,54%	1,60%	1,55%	1,36%	1,36%	1,37%	1,33%	1,22%	1,26%	1,32%	1,29%	1,31%	1,21%	1,20%	1,11%	1,09%	0,95%
Ordinary employees' stake in ownership structure		NonEXEC	1,60%	1,62%	1,61%	1,65%	1,64%	1,65%	1,74%	1,79%	1,80%	1,79%	1,78%	1,61%	1,69%	1,68%	1,77%	1,65%	1,60%	1,39%

Graph 10







Graph 11C

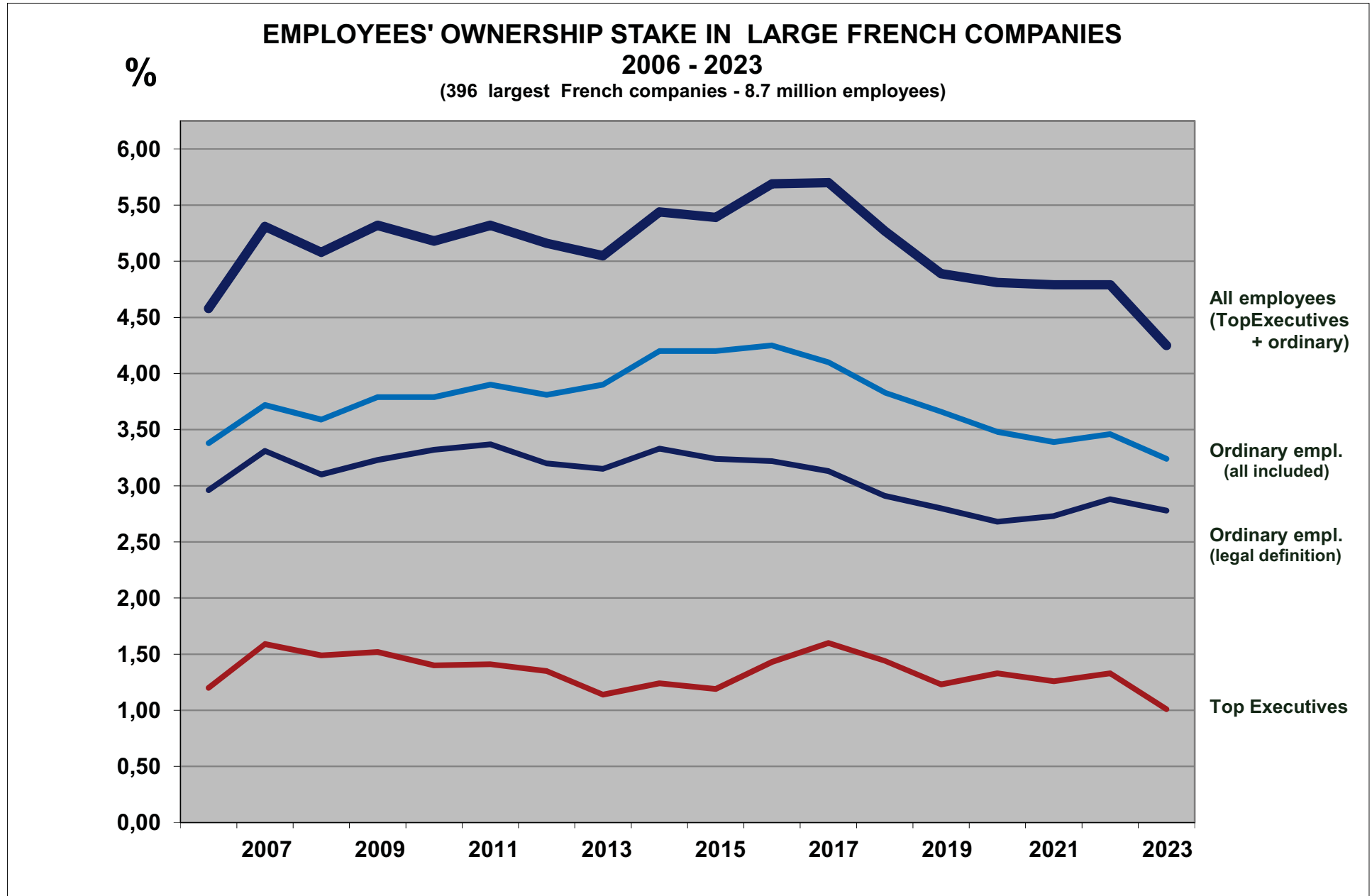


Table 18 A: Top Executives and ordinary employees - Capitalisation held in European countries in 2023

	Listed Companies	TOP EXECUTIVES AND OTHER EMPLOYEES IN LARGE EUROPEAN COMPANIES								
		EUROPEAN LISTED COMPANIES IN 2023								
		TOP EXECUTIVES					ORDINARY EMPLOYEES			
		Top Executives	Average number in a company	Capital held by each Top Executive	Capital held by all Top Executives	Stake held by all Top Executives	Employee shareholders	Capital held by each employee shareholder	Capital held by all employee shareholders	Stake held by all employee shareholders
Number	Number	€	billion €	in %	Number	€	billion €	in %		
AT	39	151	3,87	31.056.674 €	4,7 €	4,12%	79.251	24.484 €	1,9 €	1,70%
BE	57	165	2,89	48.093.267 €	7,9 €	3,23%	29.692	75.606 €	2,2 €	0,91%
BG	6	21	3,50	12.389.044 €	0,3 €	26,12%	15	0 €	0,0 €	0,00%
CH	167	970	5,81	22.747.542 €	22,1 €	1,26%	230.447	122.672 €	28,2 €	1,60%
CY	5	8	1,60	265.348 €	0,0 €	0,08%	377	3.859 €	0,0 €	0,05%
CZ	7	34	4,86	11.185.310 €	0,4 €	0,82%	3.414	181.918 €	0,6 €	1,33%
DA	72	220	3,06	9.074.223 €	2,0 €	0,31%	38.725	84.413 €	3,3 €	0,51%
DE	245	920	3,76	18.590.883 €	17,1 €	0,83%	866.600	23.736 €	20,5 €	0,99%
EE	9	30	3,33	494.010 €	0,0 €	0,33%	168	34.670 €	0,0 €	0,11%
ES	97	154	1,59	68.534.008 €	10,6 €	1,68%	70.950	24.687 €	1,7 €	0,28%
FI	87	715	8,22	1.341.239 €	1,0 €	0,35%	86.402	21.856 €	1,9 €	0,69%
FR	266	572	2,15	50.071.410 €	28,6 €	0,94%	2.711.181	35.463 €	96,1 €	3,16%
GR	38	117	3,08	43.690.740 €	5,1 €	7,45%	7.167	33.233 €	0,2 €	0,34%
HR	13	56	4,31	7.029.103 €	0,4 €	2,62%	1.143	56.832 €	0,1 €	0,41%
HU	7	45	6,43	2.309.103 €	0,1 €	0,54%	5.949	18.658 €	0,1 €	0,57%
IE	25	55	2,20	20.745.709 €	1,1 €	0,70%	11.236	72.066 €	0,8 €	0,50%
IS	12	74	6,17	8.070.090 €	0,6 €	5,01%	649	120.255 €	0,1 €	0,58%
IT	144	326	2,26	109.851.770 €	35,8 €	5,86%	93.013	45.513 €	4,2 €	0,69%
LT	8	42	5,25	1.588.707 €	0,1 €	1,43%	404	4.847 €	0,0 €	0,04%
LU	15	76	5,07	132.520.710 €	10,1 €	16,28%	3.327	177.370 €	0,6 €	0,93%
LV	1	4	4,00	0 €	0,0 €	0,00%	0	0 €	0,0 €	0,00%
MT	11	26	2,36	6.275.201 €	0,2 €	4,46%	2.322	10.792 €	0,0 €	0,68%
NL	76	210	2,76	53.151.556 €	11,2 €	1,20%	115.873	106.703 €	12,3 €	1,33%
NO	132	849	6,43	1.580.621 €	1,3 €	0,45%	46.293	80.160 €	3,6 €	1,23%
PL	100	442	4,42	22.490.071 €	9,9 €	7,79%	9.175	33.775 €	0,3 €	0,23%
PT	26	87	3,35	2.827.918 €	0,2 €	0,30%	3.462	12.504 €	0,0 €	0,05%
RO	13	57	4,38	239.255 €	0,0 €	0,07%	896	13.467 €	0,0 €	0,06%
RS	2	6	3,00	0 €	0,0 €	0,00%	0	0 €	0,0 €	0,00%
SK	2	10	5,00	4.343.207 €	0,0 €	3,06%	2	0 €	0,0 €	0,00%
SL	9	36	4,00	346.335 €	0,0 €	0,15%	50	377.722 €	0,0 €	0,06%
SV	240	1.836	7,65	8.278.369 €	15,2 €	2,18%	339.374	14.531 €	4,9 €	0,70%
UK	472	1.103	2,34	15.658.278 €	17,3 €	0,65%	1.539.882	20.832 €	32,1 €	1,21%
32 COUNTRIES	2.403	9.417	3,92	21.587.798 €	203,3 €	1,39%	6.297.441	34.333 €	215,9 €	1,48%
13 NMS - PL (*)	91	369	4,05	3.941.386 €	1,5 €	1,16%	14.741	58.173 €	0,8 €	0,66%

(*) "New" Member States except Poland

Table 18 B: Top Executives and ordinary employees - Ownership stakes in European countries 2007-2023

	TOP EXECUTIVES AND OTHER EMPLOYEES IN LARGE EUROPEAN COMPANIES												
	EUROPEAN LISTED COMPANIES												
	TOP EXECUTIVES							ORDINARY EMPLOYEES					
	Capital held in 2023	Capital held in 2007	Increase or decrease 2023-2007	Stake held in 2023	Stake held in 2007	Increase or decrease 2023-2007	on which due to stock options & other plans in % (**)	Capital held in 2023	Capital held in 2007	Increase or decrease 2023-2007	Stake held in 2023	Stake held in 2007	Increase or decrease 2023-2007
billion €	billion €	billion €	in %	in %	in %	in % (**)	billion €	billion €	billion €	in %	in %	in %	
AT	4,7 €	1,5 €	3,2 €	4,12%	1,27%	2,86%	0,00%	1,9 €	2,6 €	-0,7 €	1,70%	2,21%	-0,51%
BE	7,9 €	1,3 €	6,6 €	3,23%	0,72%	2,51%	0,09%	2,2 €	2,3 €	-0,1 €	0,91%	1,26%	-0,35%
BG	0,3 €	0,1 €	0,1 €	26,12%	4,56%	21,56%	0,00%	0,0 €	0,0 €	0,0 €	0,00%	0,09%	-0,09%
CH	22,1 €	7,3 €	14,7 €	1,26%	0,88%	0,38%	0,02%	28,2 €	11,8 €	16,3 €	1,60%	1,42%	0,18%
CY	0,0 €	0,0 €	0,0 €	0,08%	0,02%	0,06%	0,00%	0,0 €	0,5 €	-0,5 €	0,05%	6,09%	-6,04%
CZ	0,4 €	0,3 €	0,1 €	0,82%	0,75%	0,07%	0,23%	0,6 €	0,0 €	0,6 €	1,33%	0,00%	1,33%
DA	2,0 €	0,3 €	1,7 €	0,31%	0,18%	0,13%	0,10%	3,3 €	0,9 €	2,4 €	0,51%	0,53%	-0,03%
DE	17,1 €	7,9 €	9,2 €	0,82%	0,70%	0,12%	0,05%	20,5 €	12,4 €	8,2 €	0,99%	1,10%	-0,11%
EE	0,0 €	0,0 €	0,0 €	0,33%	1,92%	-1,58%	0,00%	0,0 €	0,0 €	0,0 €	0,11%	0,22%	-0,11%
ES	10,6 €	10,8 €	-0,2 €	1,68%	1,78%	-0,10%	0,01%	1,7 €	2,2 €	-0,5 €	0,28%	0,37%	-0,09%
FI	1,0 €	0,6 €	0,4 €	0,35%	0,25%	0,11%	0,01%	1,9 €	2,6 €	-0,7 €	0,69%	1,13%	-0,43%
FR	28,6 €	24,8 €	3,9 €	0,94%	1,51%	-0,57%	0,04%	96,1 €	59,7 €	36,4 €	3,16%	3,65%	-0,49%
GR	5,1 €	2,3 €	2,8 €	7,45%	2,11%	5,34%	0,04%	0,2 €	0,5 €	-0,2 €	0,34%	0,44%	-0,10%
HR	0,4 €	0,2 €	0,2 €	2,62%	1,15%	1,47%	0,00%	0,1 €	0,1 €	0,0 €	0,41%	0,36%	0,05%
HU	0,1 €	0,3 €	-0,2 €	0,54%	1,04%	-0,50%	0,00%	0,1 €	0,2 €	-0,1 €	0,57%	0,63%	-0,06%
IE	1,1 €	1,2 €	0,0 €	0,70%	1,22%	-0,52%	0,10%	0,8 €	0,8 €	0,0 €	0,50%	0,85%	-0,35%
IS	0,6 €	0,0 €	0,6 €	5,01%	1,34%	3,67%	0,02%	0,1 €	0,0 €	0,1 €	0,58%	0,43%	0,15%
IT	35,8 €	9,9 €	25,9 €	5,86%	2,03%	3,84%	0,07%	4,2 €	1,7 €	2,6 €	0,69%	0,34%	0,35%
LT	0,1 €	0,0 €	0,1 €	1,43%	0,55%	0,88%	0,00%	0,0 €	0,0 €	0,0 €	0,04%	0,00%	0,04%
LU	10,1 €	0,4 €	9,6 €	16,28%	1,01%	15,26%	0,00%	0,6 €	0,0 €	0,5 €	0,93%	0,06%	0,87%
LV	0,0 €	0,0 €	0,0 €	0,00%	0,00%	0,00%	0,00%	0,0 €	0,0 €	0,0 €	0,00%	0,00%	0,00%
MT	0,2 €	0,0 €	0,1 €	4,46%	0,44%	4,02%	0,00%	0,0 €	0,0 €	0,0 €	0,68%	1,09%	-0,42%
NL	11,2 €	2,0 €	9,1 €	1,20%	0,47%	0,74%	0,04%	12,3 €	4,5 €	7,8 €	1,33%	1,04%	0,29%
NO	1,3 €	1,2 €	0,2 €	0,45%	0,61%	-0,16%	0,03%	3,6 €	1,3 €	2,3 €	1,23%	0,69%	0,54%
PL	9,9 €	2,0 €	7,9 €	7,79%	1,74%	6,05%	0,34%	0,3 €	0,9 €	-0,6 €	0,23%	0,76%	-0,53%
PT	0,2 €	0,5 €	-0,3 €	0,30%	0,97%	-0,67%	0,00%	0,0 €	0,4 €	-0,4 €	0,05%	0,78%	-0,73%
RO	0,0 €	0,0 €	0,0 €	0,07%	0,02%	0,06%	0,00%	0,0 €	0,0 €	0,0 €	0,06%	0,00%	0,06%
RS	0,0 €	0,0 €	0,0 €	0,00%	0,00%	0,00%	0,00%	0,0 €	0,0 €	0,0 €	0,00%	0,00%	0,00%
SK	0,0 €	0,0 €	0,0 €	3,06%	0,00%	3,06%	0,00%	0,0 €	0,0 €	0,0 €	0,00%	0,00%	0,00%
SL	0,0 €	0,1 €	0,0 €	0,15%	0,52%	-0,37%	0,00%	0,0 €	0,0 €	0,0 €	0,06%	0,24%	-0,17%
SV	15,2 €	3,1 €	12,1 €	2,18%	0,97%	1,21%	0,01%	4,9 €	2,7 €	2,2 €	0,70%	0,85%	-0,15%
UK	17,3 €	20,7 €	-3,5 €	0,65%	0,88%	-0,23%	0,08%	32,1 €	27,5 €	4,5 €	1,21%	1,17%	0,04%
32 COUNTRIES	203,3 €	98,9 €	104,4 €	1,39%	1,07%	0,32%	0,05%	215,9 €	135,8 €	80,1 €	1,48%	1,47%	0,01%
13 NMS - PL (*)	1,5 €	1,0 €	0,5 €	1,16%	0,75%	0,41%	0,06%	0,8 €	0,8 €	0,0 €	0,66%	0,63%	0,04%

(*) "New" Member States except Poland

(**) 2021, see Annual Survey 2021

EUROPEAN COMPANIES

EUROPEAN COMPANIES

- **Database of European companies**

This Survey is based on the EFES database of European companies. For the 2023 Economic Survey, 3.131 European companies are compiled ([Table 19](#)). These 3.131 European companies include:

- All listed companies whose stock market capitalisation was 200 million Euro or more in May of years 2006 to 2023. It means that the Survey includes all significant European listed companies, without exception.
- Non-listed companies whose employees own 50% or more of the company, when employing 100 persons or more.

In 2023, 2.403 listed companies belong to the survey, together with 728 non-listed companies (on which the 402 largest European workers' cooperatives).

The 2.403 largest listed companies in 2023 represent 35% of all European listed companies (excluding asset management, investment funds and real estate funds), but 99% of the whole capitalization and 95% in terms of employment. In this way, the EFES database and the Survey bring an exhaustive picture of employee share ownership and participation in European listed companies.

- **List of most noteworthy cases considering employee ownership in Europe**

The list of the 111 most noteworthy European companies considering employee share ownership can be found on [page 45](#).

- **European listed companies having employee share plans**

The remarkable development of employee share plans in European companies from 1945 to 2023 appears on [Graph 12](#) and [Graph 13](#). A sudden, strong, quick development started in the mid-eighties. The same development can be observed in all European countries, however with a lag of some 30 years between the leading countries (the UK, France and Nordic countries) and the late ones (Portugal and "new" Member States of the European Union).

- **Increasing democratization rate along time**

The democratization rate of employee share ownership (i.e. the proportion of employee shareholders amongst all employees) is increasing along time in European companies, after they have launched their first employee share plan, and tending to 50% ([Graph 14](#)). It means that **the balance of risks and benefits of employee share ownership is generally considered as positive. The general experience of millions employee shareholders in Europe shows that benefits surpass risks**, even through the multiple crises that have occurred over the past fifty years.

- **Employees' stake in each of all large European companies**

From 0 to 100%, a continuum can be observed in the employees' stake in each of all large European companies ([Graph 15](#)). No "magic" number to be found here.

- **The European Employee Ownership Top 100**

The European Employee Ownership TOP 100 rankings are designed with respect to two rankings of Europe's largest companies, considering employee share ownership ([page 50](#)).

Table 19: Numbers of companies in the EFES database in 2023

EFES DATABASE OF EUROPEAN COMPANIES IN 2023				
~ Listed companies with market capitalisation of 200 million € or more in May 2006, 2007, ..., 2023				
~ Non-listed companies whose employees own at least 50% and employing 100 persons or more				
Countries	Companies numbers	Listed	Non-listed	on which Coops
AT - Austria	40	39	1	0
BE - Belgium	61	57	4	0
BG - Bulgaria	6	6	0	0
CH - Switzerland	168	167	1	0
CY - Cyprus	5	5	0	0
CZ - Czech Republic	25	7	18	17
DA - Denmark	75	72	3	0
DE - Germany	251	245	6	0
EE - Estonia	9	9	0	0
ES - Spain	151	97	54	40
FI - Finland	87	87	0	0
FR - France	396	266	130	72
GR - Greece	38	38	0	0
HR - Croatia	13	13	0	0
HU - Hungary	9	7	2	0
IE - Ireland	27	25	2	0
IS - Iceland	12	12	0	0
IT - Italy	407	144	263	263
LT - Lithuania	8	8	0	0
LU - Luxemburg	15	15	0	0
LV - Latvia	1	1	0	0
MT - Malta	11	11	0	0
NL - Netherlands	82	76	6	0
NO - Norway	134	132	2	0
PL - Poland	103	100	3	2
PT - Portugal	26	26	0	0
RO - Romania	13	13	0	0
RS - Serbia	2	2	0	0
SK - Slovakia	4	2	2	2
SL - Slovenia	13	9	4	0
SV - Sweden	249	240	9	0
UK - United Kingdom	690	472	218	6
TOTAL 32 COUNTRIES	3.131	2.403	728	402
On which:				
European Union + UK	2.815	2.090	725	402
New Member States (without PL)	117	91	26	19

Most noteworthy European companies in 2023 as regards employee share ownership

(L = Listed / NL = Non-listed / NX = others)

AUSTRIA

AT L Amag Austria Metall
AT L Flughafen Wien
AT L Oberbank
AT L Voestalpine

BELGIUM

BE L Colruyt
BE L Elia
BE L EVS
BE L KBC
BE NL Automation & Robotics
BE NL Easi

BULGARIA

no

SWITZERLAND

CH L Baloise
CH L Berner KB
CH L Cr dit Suisse
CH L Geberit
CH L Swiss RE
CH L UBS
CH L Zurich Insurance

CYPRUS

no

CZECH REPUBLIC

no

DENMARK

DA L Jobindex
DA L Topdanmark
DA NL JPH Gruppen

GERMANY

DE L Allianz
DE L BASF
DE L Bayer
DE L PSI
DE L RWE
DE L SAP
DE L Siemens
DE NL Der Spiegel

ESTONIA

no

SPAIN

ES L Construciones y Auxiliar de Ferro.
ES L Repsol
ES NL Izar
ES NL Mondragon

FINLAND

FI L Aspo

FRANCE

FR L Air Liquide
FR L Arkema
FR L Axa
FR L Bouygues
FR L Cr dit Agricole
FR L Eiffage
FR L Engie
FR L EssilorLuxottica
FR L Kaufman & Broad

FR L LDC
FR L LNA Sant 
FR L Nexans
FR L Nexity
FR L Orange
FR L Safran
FR L Saint-Gobain
FR L Samse
FR L Schneider Electric
FR L Soci t  G n rale
FR L Sopra Steria
FR L Spie
FR L STEF
FR L Thales
FR L Thermador
FR L TotalEnergies
FR L Ubisoft
FR L Valeo
FR L Veolia
FR L Vinci
FR L Vivendi
FR L Wavestone
FR NL Acome
FR NL Artelia
FR NL NGE
FR NL Spie Batignolles
FR NL UTB
FR NX Les Zelles
FR NX Sagemcom

GREECE

no

CROATIA

no

HUNGARY

no

IRELAND

IE NL PM Group

ICELAND

no

ITALY

IT L Intesa Sanpaolo
IT L Prysmian

LITUANIA

no

LUXEMBURG

no

LATVIA

no

MALTA

no

NETHERLANDS

NL L Arcadis
NL L Holland Colours
NL L Nedap
NL L Van Lanschot Kempen
NL NL Alfa Accountants
NL NL Tauw
NL NL Witteveen en Bos

NORWAY

NO L ABG Sundal Collier
NO L AF Gruppen
NO L Bouvet
NO L Kongsberg Gruppen
NO L Multiconsult
NO L Veidekke
NO NL Kantega
NO NL Norconsult

POLAND

PL NL Grupa Ang

PORTUGAL

no

ROMANIA

no

SERBIA

no

SLOVAKIA

no

SLOVENIA

SL NL Domel

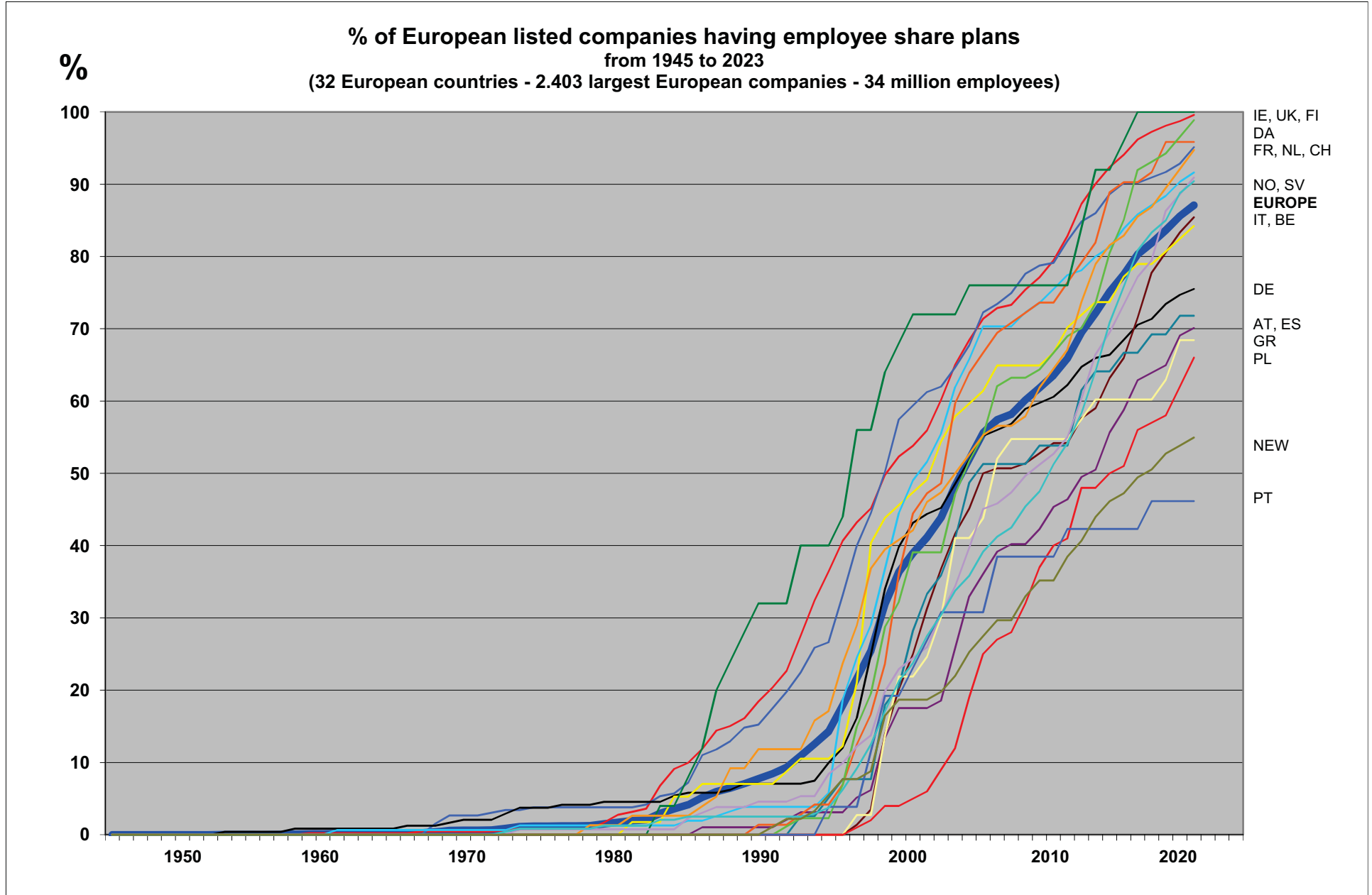
SWEDEN

SV L Peab
SV L Saab
SV L Skanska
SV L Svenska Handelsbanken
SV NL Magelungen

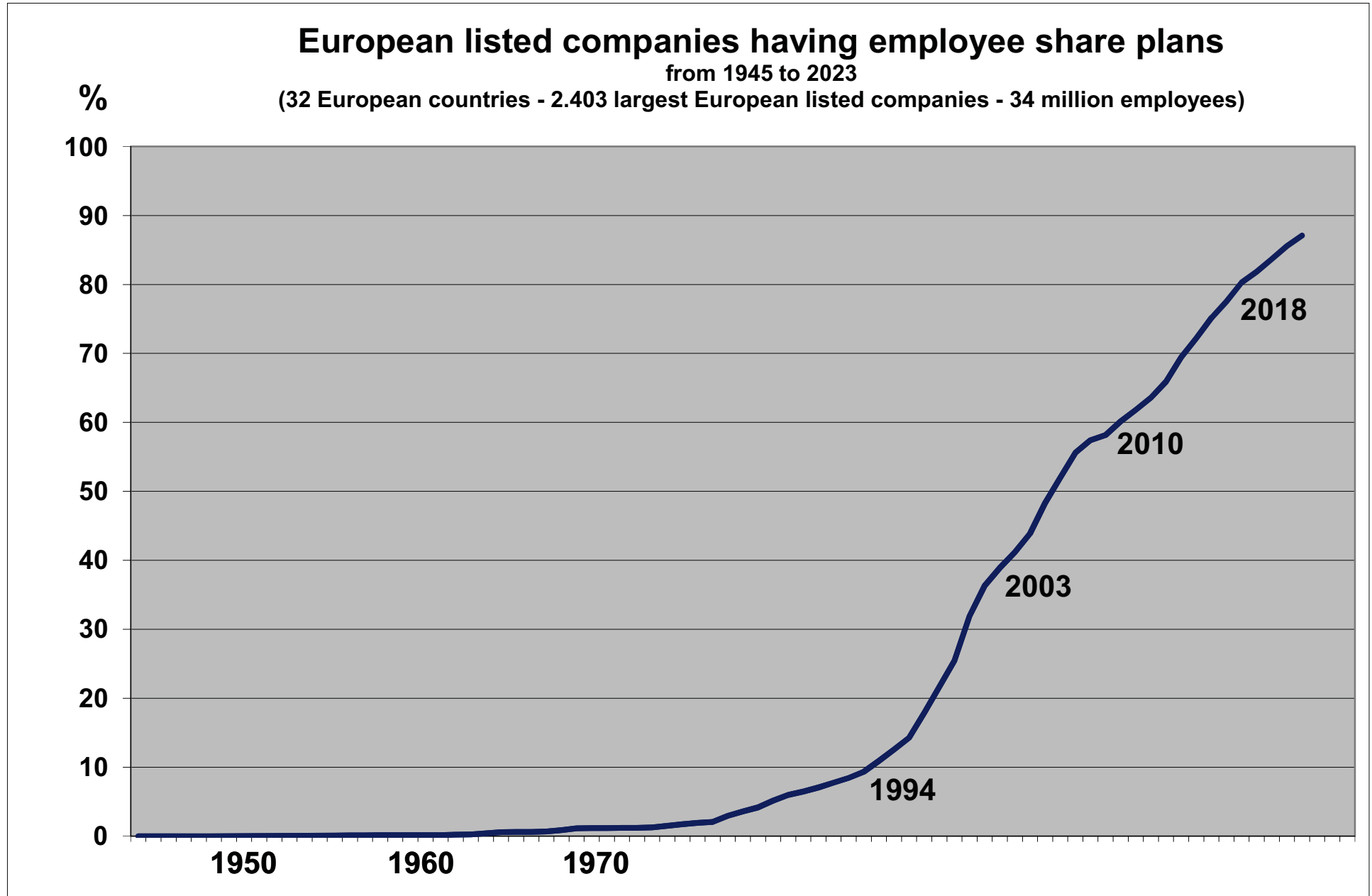
UNITED KINGDOM

UK L Admiral
UK L BAE Systems
UK L Britvic
UK L BT
UK L Clarkson
UK L Croda
UK L IDS (ex-Royal Mail)
UK L Johnson Matthey
UK L Mitie
UK L Ocado
UK L Rathbones
UK NL Adventure Forest Group
UK NL Arup Group
UK NL Eagle Plant
UK NL John Lewis Partnership
UK NL Mott MacDonald
UK NL Riverford Organic Farmers
UK NL Scott Bader

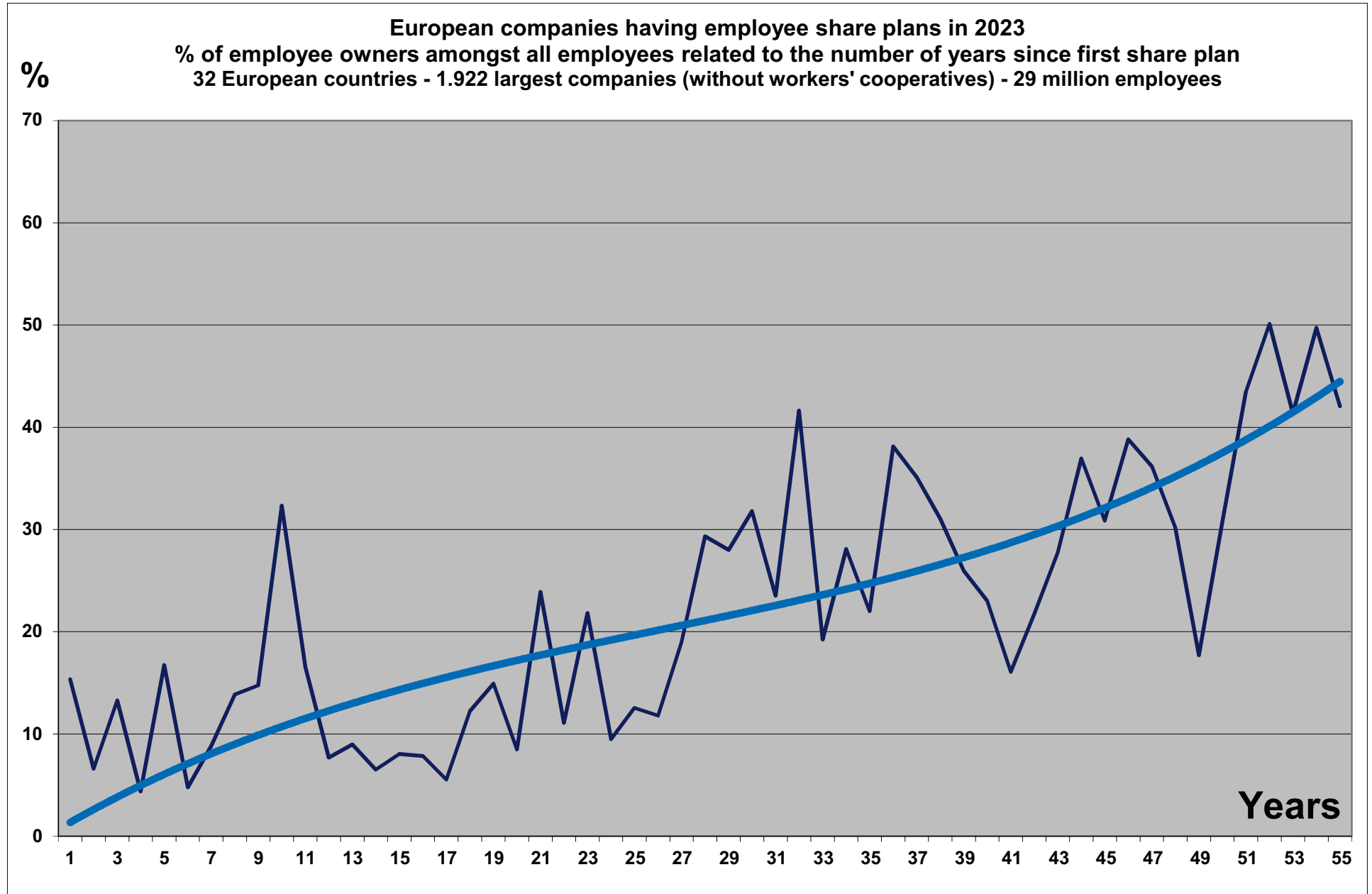
Graph 12



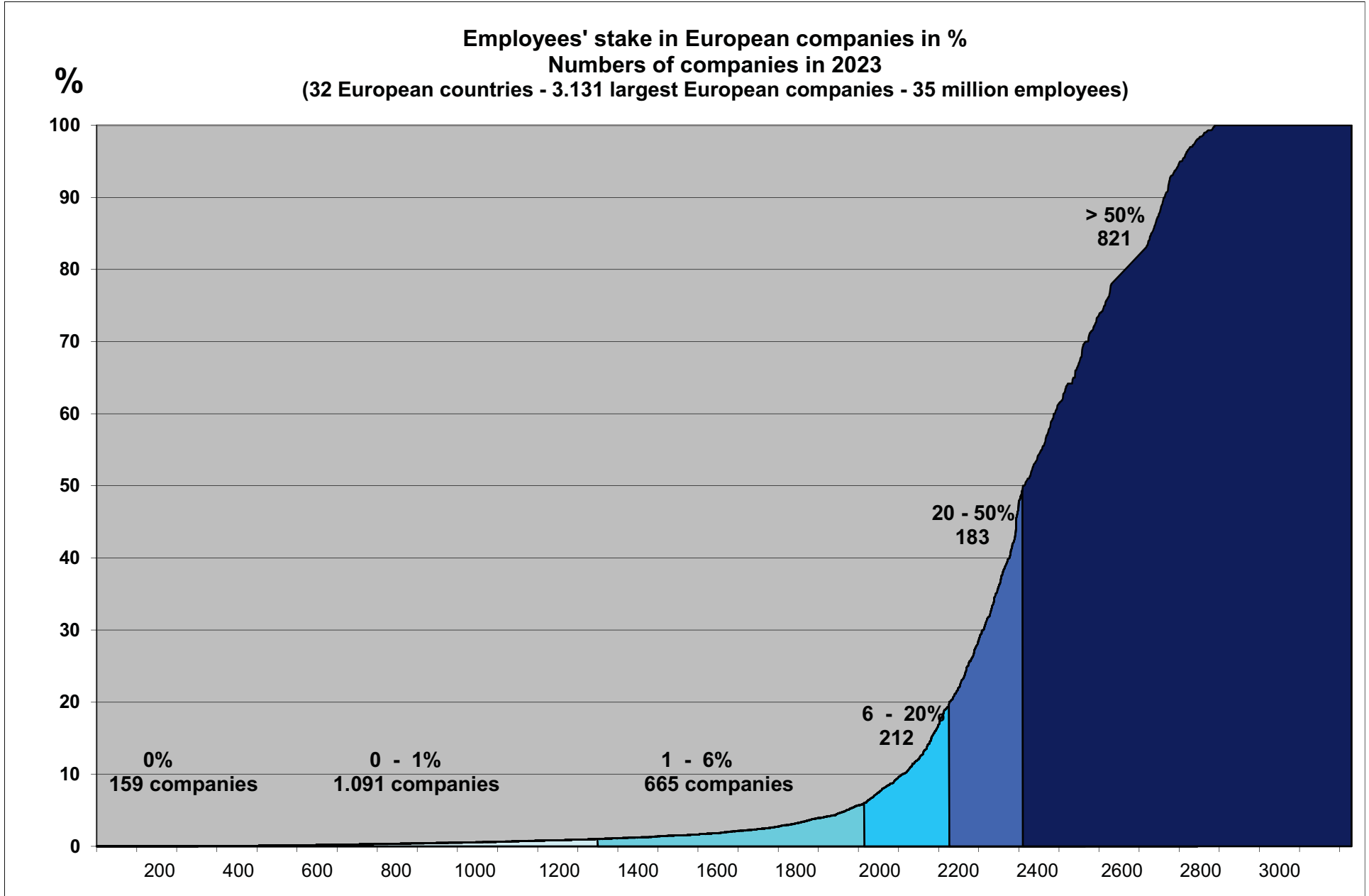
Graph 13



Graph 14



Graph 15



THE EUROPEAN EMPLOYEE OWNERSHIP TOP 100 IN 2023

The European Employee Ownership TOP 100 is designed with respect to two rankings of Europe's largest companies, considering employee share ownership.

EURO CAP100 RANKING

Companies are ranked by equity held by employees, in million Euro.

Ranking Europe's largest companies that are partly or totally employee-owned through an ESOP or other trust, a share purchase plan, or other share ownership plans, or as a workers' co-operative.

EURO EMP100 RANKING

Companies are ranked by number of employees.

Ranking Europe's largest companies that are 50% or more employee-owned through an ESOP or other trust, a share purchase plan, or other share ownership plans, or as a workers' co-operative.

**THE EUROPEAN EMPLOYEE OWNERSHIP TOP 100
IN 2023
EUROPE CAP 100 ranking
Top European companies by capitalization held by employees**

CAP 100 Ranking 2023	Company	Country	EO held capitalization million €	Capitalization million € May 2023	% employee owned	Employees number	L/NL listed/non-list	First Plan Year	Branche
1	TotalEnergies	FR	10.209,2 €	139.155,8 €	7,34	101.279	L	1.998	Integrated oil & gas
2	Vinci	FR	7.656,5 €	64.496,7 €	11,87	271.648	L	1.993	Heavy construction
3	Roche	CH	7.061,7 €	239.789,6 €	2,94	103.613	L	2.000	Pharmaceuticals manufactures
4	Bouygues	FR	5.858,7 €	11.897,4 €	49,24	196.154	L	1.968	Heavy construction
5	L'Oréal	FR	5.762,1 €	225.420,6 €	2,56	87.369	L	1.968	Personal care products
6	Adyen	NL	5.467,6 €	44.567,1 €	12,27	3.332	L	2.007	Other banking & financial services
7	AstraZeneca	UK	5.459,5 €	214.095,8 €	2,55	83.500	L	1.994	Pharmaceuticals manufactures
8	Safran	FR	5.224,8 €	59.662,7 €	8,76	83.276	L	1.969	Aerospace/defense - products
9	Glencore	UK	4.819,3 €	62.988,1 €	7,65	81.706	L	1.997	Extractive industries & services
10	Novartis	CH	4.677,9 €	216.552,4 €	2,16	101.703	L	1.990	Pharmaceuticals manufactures
11	Mondragon	ES	4.665,7 €	5.144,3 €	90,70	70.000	NL	1.956	Miscellaneous
12	SAP	DE	4.627,0 €	140.492,4 €	3,29	111.961	L	2.000	Other software
13	Lindt	CH	4.233,7 €	27.649,5 €	15,31	14.466	L	1.999	Other food products
14	Schneider Electric	FR	4.110,6 €	90.495,4 €	4,54	149.812	L	1.994	Electrical products
15	LVMH	FR	3.874,8 €	442.354,8 €	0,88	196.006	L	1.992	Luxury goods & watches
16	EssilorLuxottica	FR	3.750,5 €	82.707,3 €	4,53	189.788	L	1.972	Other non-durables
17	BNP Paribas	FR	3.430,4 €	72.381,2 €	4,74	193.122	L	1.997	Banks
18	Siemens	DE	3.427,8 €	112.020,5 €	3,06	311.000	L	1.969	Electronics manufacturing & equipt
19	Axa	FR	3.412,9 €	63.292,4 €	5,39	110.302	L	1.989	Life insurance
20	Dassault Systèmes	FR	3.224,0 €	49.084,7 €	6,57	22.523	L	1.993	Engineering & industrial software
21	Hermes	FR	2.902,3 €	208.943,0 €	1,39	19.686	L	1.998	Clothing & footwear
22	Airbus	FR	2.879,7 €	97.266,1 €	2,96	134.267	L	2.000	Aerospace/defense
23	Capgemini	FR	2.688,7 €	28.215,8 €	9,53	359.567	L	1.987	Computer & consulting services
24	Sanofi	FR	2.600,5 €	125.810,2 €	2,07	91.573	L	1.990	Pharmaceuticals manufactures
25	Saint-Gobain	FR	2.575,8 €	27.899,1 €	9,23	167.665	L	1.987	Building materials & equipment
26	John Lewis Partnership	UK	2.419,1 €	2.419,1 €	100,00	74.300	NL	1.929	Department stores
27	Crédit Agricole	FR	2.381,4 €	35.336,5 €	6,74	74.770	L	2.001	Banks
28	Orange	FR	2.354,8 €	30.739,6 €	7,66	136.430	L	1.992	Diversified telecom operators
29	Eiffage	FR	2.339,9 €	10.079,3 €	23,22	75.201	L	1.986	Heavy construction
30	UBS	CH	2.263,4 €	61.342,8 €	3,69	74.022	L	1.997	Banks
31	Intesa Sanpaolo	IT	2.241,6 €	44.253,5 €	5,07	95.574	L	2.000	Banks
32	Air Liquide	FR	2.125,7 €	84.077,2 €	2,53	67.109	L	1.986	Commodity chemicals
33	Deutsche Bank	DE	1.925,5 €	19.848,6 €	9,70	84.930	L	1.974	Banks
34	Linde	DE	1.816,6 €	165.312,6 €	1,10	65.010	L	2.002	Commodity chemicals
35	Equinor	NO	1.790,3 €	82.293,6 €	2,18	21.936	L	2.004	Integrated oil & gas
36	Société Générale	FR	1.777,4 €	18.002,9 €	9,87	117.576	L	1.987	Banks
37	STMicroelectronics	NL	1.702,6 €	35.335,0 €	4,82	51.370	L	1.995	Semiconductors
38	ASML	NL	1.529,8 €	240.109,1 €	0,64	39.086	L	1.997	Semiconductors
39	Engie	FR	1.497,1 €	35.998,4 €	4,16	96.454	L	1.994	Gas utilities
40	Zurich Insurance	CH	1.419,5 €	66.559,0 €	2,13	60.000	L	1.999	General insurance & other
41	Veolia	FR	1.365,3 €	19.973,5 €	6,84	213.684	L	2.000	Water utilities
42	Allianz	DE	1.305,9 €	84.614,8 €	1,54	159.253	L	1.998	General insurance & other
43	ABB	CH	1.293,5 €	66.857,2 €	1,93	105.100	L	2.004	Machinery & equipment
44	HSBC	UK	1.267,3 €	140.522,2 €	0,90	219.199	L	1.984	Banks
45	Svenska Handelsbanken	SV	1.244,2 €	15.256,0 €	8,16	12.030	L	1.973	Banks
46	argenx	NL	1.231,6 €	20.896,0 €	5,89	843	L	2.013	Biotechnology
47	Pernod-Ricard	FR	1.227,5 €	55.226,5 €	2,22	20.617	L	1.993	Beverages
48	BP	UK	1.201,8 €	97.566,4 €	1,23	67.600	L	1.990	Integrated oil & gas
49	Royal Dutch Shell	UK	1.105,9 €	183.587,0 €	0,60	93.000	L	1.967	Integrated oil & gas
50	Schunk	DE	1.100,0 €	1.100,0 €	100,00	8.968	NL	1.947	Materials

**THE EUROPEAN EMPLOYEE OWNERSHIP TOP 100
IN 2022
EUROPE CAP 100 ranking
Top European companies by capitalization held by employees**

CAP 100 Ranking 2022	Company	Country	EO held capitalization million €	Capitalization million € May 2022	% employee owned	Employees number	L/NL listed/non-list	First Plan Year	Branche
51	Crédit Suisse	CH	968,0 €	16.120,5 €	6,00	50.110	L	1.996	Banks
52	BASF	DE	953,4 €	44.316,0 €	2,15	111.047	L	1.999	Diversified chemicals
53	Barclays	UK	950,2 €	28.747,2 €	3,31	81.600	L	1.974	Investment banking & brokerage
54	argenx	NL	947,9 €	15.077,7 €	6,29	650	L	2.013	Biotechnology
55	Legrand	FR	940,7 €	21.096,3 €	4,46	38.207	L	1.999	Electrical products
56	Engie	FR	935,9 €	26.987,8 €	3,47	171.474	L	1.994	Gas utilities
57	Thales	FR	908,1 €	24.382,2 €	3,72	81.098	L	1.998	Aerospace/defense - products
58	Veolia	FR	883,6 €	17.542,3 €	5,04	176.488	L	2.000	Water utilities
59	Anglo American	UK	829,4 €	50.967,7 €	1,63	62.000	L	1.990	Mineral extractors- other
60	Sonova	CH	817,8 €	19.312,5 €	4,23	16.733	L	1.997	Medical technology & supplies
61	STEF	FR	778,3 €	1.137,5 €	68,42	20.528	L	1.993	Infrastructure & logistics
62	Arcadis	NL	777,9 €	3.319,2 €	23,44	29.236	L	1.987	Engineering & architectural services
63	Danone	FR	773,7 €	36.963,9 €	2,09	98.105	L	1.997	Dairy products
64	Colruyt	BE n	759,4 €	4.680,4 €	16,22	32.996	L	1.987	Grocery retailing
65	Sacmi	IT	733,0 €	733,0 €	100,00	4.720	NL	1.919	Glass & clay
66	Anheuser-Busch InBev	BE n	720,6 €	90.837,4 €	0,79	169.339	L	1.999	Beverages
67	Deutsche Telekom	DE	713,1 €	88.609,9 €	0,80	216.528	L	1.996	Diversified telecom operators
68	Unilever	UK	708,8 €	110.822,7 €	0,64	148.000	L	1.985	Diversified foods
69	Avast	CZ	668,5 €	6.193,0 €	10,79	1.800	L	2.014	Security software & services
70	Arkema	FR	648,9 €	8.320,0 €	7,80	20.209	L	2.005	Commodity chemicals
71	ASM International	NL	643,6 €	13.533,5 €	4,76	3.312	L	1.989	Semiconductors
72	Voestalpine	AT	641,5 €	4.324,5 €	14,83	50.225	L	2.001	Steel production
73	Bayer	DE	591,4 €	59.141,9 €	1,00	99.637	L	1.953	Diversified chemicals
74	Lloyds Banking	UK	568,8 €	35.020,5 €	1,62	65.076	L	1.984	Banks
75	DSM	NL	565,9 €	24.470,0 €	2,31	21.358	L	1.999	Diversified chemicals
76	Michelin	FR	546,4 €	20.977,3 €	2,60	124.767	L	2.002	Tyres & rubber
77	DSV Panalpina	DA	545,6 €	32.791,5 €	1,66	77.958	L	2.001	Road & rail
78	Philips	NL	540,7 €	19.794,9 €	2,73	78.189	L	1.991	Appliances & consumer electronics
79	Azelis	BE	538,4 €	5.572,4 €	9,66	3.177	L	2.021	Diversified chemicals
80	NC Group	DA	527,2 €	2.474,5 €	21,31	3.787	L	2.016	Computer & consulting services
81	BAE Systems	UK	522,8 €	27.126,3 €	1,93	90.500	L	1.993	Aerospace/defense
82	Deutsche Post	DE	514,0 €	46.319,3 €	1,11	548.042	L	2.000	Infrastructure & logistics
83	Stellantis	FR	507,6 €	41.542,6 €	1,22	281.595	L	1.995	Cars parts manufacturers
84	Reckitt Benckiser	UK	501,9 €	53.755,1 €	0,93	41.800	L	1.997	Personal care products
85	TomTom	NL	500,6 €	1.035,8 €	48,33	4.424	L	2.003	Wireless communications services
86	Irizar	ES	497,3 €	530,9 €	93,66	2.890	NL	1.963	Bus manufacturers
87	Logitech	CH	495,5 €	9.777,2 €	5,07	8.200	L	1.988	Computer peripherals
88	Nokia	FI	490,1 €	25.795,5 €	1,90	87.927	L	1.994	Telecom equipment
89	WPP	UK	481,9 €	12.410,2 €	3,88	104.808	L	1.993	Marketing support services
90	Vivendi	FR	462,8 €	12.155,4 €	3,81	35.911	L	1.998	Diversified media
91	Kuehne & Nagel	CH	459,2 €	29.181,5 €	1,57	78.087	L	2.001	Road & rail
92	Diageo	UK	453,7 €	100.115,0 €	0,45	27.987	L	1.991	Beverages
93	Carnival plc	UK	447,7 €	14.115,0 €	3,17	18.710	L	2.001	Travel services
94	Davy	IE	427,0 €	427,0 €	100,00	800	NL	2.006	Stockbroker
95	BMW	DE	421,8 €	50.169,0 €	0,84	118.909	L	1.989	Cars manufacturers
96	Baloise	CH	419,0 €	7.080,2 €	5,92	7.944	L	1.989	General insurance & other
97	Genmab	DA	414,5 €	18.202,4 €	2,28	1.212	L	2.001	Biotechnology
98	EDF	FR	409,1 €	30.934,3 €	1,32	167.157	L	1.992	Electric utilities
99	Mercedes-Benz	DE	390,6 €	67.493,7 €	0,58	172.425	L	1.973	Cars manufacturers
100	Experian	UK	374,7 €	28.664,0 €	1,31	20.657	L	1.998	Business support services

**THE EUROPEAN EMPLOYEE OWNERSHIP TOP 100
IN 2023**
EUROPE EMP 100 ranking
Top European majority employee-owned companies, by number of employees

EMP 100 Ranking 2023	Company	Employees (number)	Country	Share Plan type	L/NL listed/non-list.	First Plan Year	Place	Branche
1	John Lewis Partnership	74.300	UK	Trust	NL	1.929	London	Department stores
2	Mondragon	70.000	ES	Coop	NL	1.956	Mondragon	Miscellaneous
3	STEF	21.718	FR	Plans	L	1.993	Paris	Infrastructure & logistics
4	Coopservice	21.685	IT	Coop	NL	1.991	Reggio Emilia	Facility management
5	Mott MacDonald	17.312	UK	Trust	NL	1.986	Croydon	Engineering and construction
6	Arup Group	16.127	UK	Trust	NL	1.968	London	Engineering and construction
7	Camst	11.658	IT	Coop	NL	1.945	Bologna	Facility management
8	Schunk	8.968	DE	Foundation	NL	1.947	Heuchelheim	Materials
9	Greenwich Leisure	8.880	UK	Coop	NL	1.993	London	Leisure & entertainment retailing
10	Spie batignolles	8.029	FR	MBO/EBO	NL	1.997	Paris	Building
11	Artelia	7.300	FR	MBO/EBO	NL	1.998	Lyon	Engineering and construction
12	Unipart	7.240	UK	MBO/EBO	NL	1.987	Oxford	Cars parts manufacturers
13	Colser Servizi - Auroradomus	6.649	IT	Coop	NL	1.975	Parma	Security & alarm services
14	Ceva	6.293	FR	MBO/EBO	NL	1.999	Libourne	Veterinary health
15	In Extenso	5.800	FR	MBO/EBO	NL	2.019	Lyon	Accounting
16	Norconsult	5.600	NO	Plans	NL	?	Sandvik	Engineering and architecture
17	Nuova Sair	5.400	IT	Coop	NL	1.991	Roma	Personal services
18	BearingPoint	5.253	NL	MBO/EBO	NL	2.009	London	Consultancy
19	Suara Cooperativa	4.979	ES	Coop	NL	1.981	Barcelona	Social services
20	Sacmi	4.834	IT	Coop	NL	1.919	Imola	Glass & clay
21	KCS Caregiver	4.304	IT	Coop	NL	1.991	Bergamo	Personal services
22	Sogetrel	4.000	FR	MBO/EBO	NL	2.006	Paris	IT solutions
23	Quadrifoglio	3.786	IT	Coop	NL	1.981	Bologna	Personal services
24	ADF Ateliers de Fos	3.700	FR	MBO/EBO	NL	2.008	Vitrolles	Engineering & maintenance
25	Nuova Assistenza	3.699	IT	Coop	NL	1.995	Novara	Personal services
26	Societa Dolce	3.661	IT	Coop	NL	1.990	Bologna	Personal services
27	Universiis	3.600	IT	Coop	NL	1.993	Udine	Personal services
28	Codess Sociale	3.529	IT	Coop	NL	1.979	Padova	Personal services
29	PM Group	3.500	IE	Plans	NL	?	Dublin	Engineering and construction
30	Idealservice	3.464	IT	Coop	NL	1.953	Udine	Personal services
31	ProGes	3.338	IT	Coop	NL	1.985	Parma	Personal services
32	Shaw Healthcare	3.225	UK	EOTrust	NL	2.009	Cardiff	Medical services
33	Up (Le Chèque Déjeuner)	3.122	FR	Coop	NL	1.964	Paris	Other banking & financial services
34	Cooss Marche	3.082	IT	Coop	NL	1.979	Ancona	Personal services
35	Coopselios	3.067	IT	Coop	NL	1.984	Reggio Emilia	Personal services
36	Formula Servizi	2.952	IT	Coop	NL	1.975	Forli	Logistics
37	OSA Coop	2.923	IT	Coop	NL	1.985	Roma	Personal services
38	Irizar	2.921	ES	Coop	NL	1.963	Ormaiztegui	Bus manufacturers
39	City Health Care Partnership	2.834	UK	Plans	NL	2.010	Hull	Medical services
40	Control Risks	2.800	UK	EOTrust	NL	1.982	London	Consultancy
41	Socioculturale	2.743	IT	Coop	NL	1.986	Venezia	Personal services
42	GCC Construction	2.663	FR	MBO/EBO	NL	2.000	Paris	Engineering and construction
43	Ingerop	2.600	FR	MBO/EBO	NL	2.000	Paris	Engineering & Consultancy
44	Elleuno	2.591	IT	Coop	NL	1.989	Casale	Personal services
45	Aldia	2.427	IT	Coop	NL	1.977	Pavia	Personal services
46	Ancora Servizi	2.369	IT	Coop	NL	1.994	Bologna	Personal services
47	Punto Service	2.363	IT	Coop	NL	1.989	Caresanablot	Personal services
48	ACP	2.200	AT	MBO/EBO	NL	2.013	Vienna	IT solutions
49	Titi Floris	2.200	FR	Coop	NL	2.006	Nantes	Transportation services
50	Groupe Fauché	2.200	FR	MBO/EBO	NL	2.011	Montauban	Electrical equipments

**THE EUROPEAN EMPLOYEE OWNERSHIP TOP 100
IN 2023**
EUROPE EMP 100 ranking
Top European majority employee-owned companies, by number of employees

EMP 100 Ranking 2023	Company	Employees (number)	Country	Share Plan type	L/NL listed/non-list.	First Plan Year	Place	Branche
51	PolyExpert	2.190	FR	MBO/EBO	NL	2.014	Paris	Insurance
52	Childbase Partnership	2.171	UK	EOTrust	NL	2.000	Milton Keynes	Nurseries
53	Seetec	2.162	UK	EOTrust	NL	2.008	Hockley	Personal services
54	Il Gabbiano	2.117	IT	Coop	NL	1.988	Pontevico	Personal services
55	EBS Le Relais	2.064	FR	Coop	NL	1.984	Bruay	Waste management & recycling
56	Bouyer-Leroux	2.060	FR	Coop	NL	1.980	Nantes	Building materials & equipment
57	Promozione Lavoro	2.009	IT	Coop	NL	1.986	Veronella	Personal services
58	Advance Group	1.967	UK	EOTrust	NL	2.022	Evloe	Business development
59	CLO Logistici	1.954	IT	Coop	NL	1.937	Milano	Logistics
60	Progetto A	1.907	IT	Coop	NL	1.995	Monza	Personal services
61	OR.S.A.	1.892	IT	Coop	NL	2.009	Monza	Personal services
62	Domus Assistenza	1.874	IT	Coop	NL	1.982	Modena	Personal services
63	In Cammino	1.859	IT	Coop	NL	1.984	Faenza	Personal services
64	Anteo Coop	1.854	IT	Coop	NL	1.993	Biella	Personal services
65	Cefla	1.802	IT	Coop	NL	1.932	Imola	Furnishings, floorings
66	Idea	1.800	FR	Plans	NL	1.957	Saint-Nazaire	Logistics
67	J&J Ormerod	1.770	UK	EOTrust	NL	2.021	Rossendale	Manufacturing
68	Acome	1.766	FR	Coop	NL	1.932	Paris	Building materials & equipment
69	Auxilium	1.696	IT	Coop	NL	1.999	Senise	Personal services
70	Multiservice	1.689	IT	Coop	NL	1.981	Parma	Facility management
71	Medway Community Health CIC	1.687	UK	Plans	NL	2.011	Chatham	Medical services
72	Central Surrey Health	1.675	UK	EOTrust	NL	2.006	Epsom	Medical services
73	Colegio Gredos San Diego	1.674	ES	Coop	NL	1.985	Madrid	Education
74	Grup La Pau	1.650	ES	Coop	NL	1.983	Barcelona	Other transportation services
75	Cadiai	1.611	IT	Coop	NL	1.974	Bologna	Personal services
76	Cidas	1.580	IT	Coop	NL	1.979	Ferrara	Personal services
77	Arca Coop	1.564	IT	Coop	NL	1.983	Firenze	Personal services
78	Cleantec Services	1.537	UK	EOTrust	NL	2.021	Watford	Facility management
79	Domel	1.516	SL	ESOP	NL	1.996	Zelesniki	Electrical products
80	Servizi Associati	1.507	IT	Coop	NL	1.975	Perugia	Logistics
81	G. Di Vittorio	1.502	IT	Coop	NL	1.977	Massa	Personal services
82	CPL Concordia	1.471	IT	Coop	NL	1.899	Modena	Diversified utilities
83	Witteveen en Bos	1.427	NL	Plans	NL	1.992	Deventer	Engineering and construction
84	Locala Community Partnerships	1.424	UK	Plans	NL	2.011	Kirklees	Medical services
85	Cegos	1.400	FR	MBO/EBO	NL	1.945	Paris	Professional training
86	BMT Group	1.378	UK	Trust	NL	1.985	London	Engineering
87	De Sangosse	1.350	FR	MBO/EBO	NL	1.989	Agen	Agricultural
88	Serma Group	1.300	FR	MBO/EBO	L	2.007	Paris	Electrical products
89	Grupa Ang	1.300	PL	Plans	NL	2.010	Warsaw	Financial services
90	Provide	1.286	UK	Plans	NL	2.011	Colchester	Medical services
91	Tauw	1.273	NL	Plans	NL	1.928	Deventer	Engineering
92	Sana Coop	1.268	IT	Coop	NL	2.014	Chiari	Personal services
93	UTB	1.262	FR	Coop	NL	1.933	Paris	Building materials & equipment
94	mc2i	1.250	FR	MBO/EBO	NL	2.010	Paris	IT solutions
95	Gescop (Barco+GAT+Taxicop)	1.236	FR	Coop	NL	1.970	Paris	Other transportation services
96	Agilisys	1.224	UK	EOTrust	NL	2.015	London	IT solutions
97	San Giovanni di Dio	1.202	IT	Coop	NL	1.997	Foggia	Personal services
98	Insieme Si Può	1.176	IT	Coop	NL	1.983	Treviso	Personal services
99	Der Spiegel	1.173	DE	Foundation	NL	1.974	Hamburg	Publishing
100	Bromley Healthcare CIC	1.146	UK	Plans	NL	2.011	Bromley	Medical services

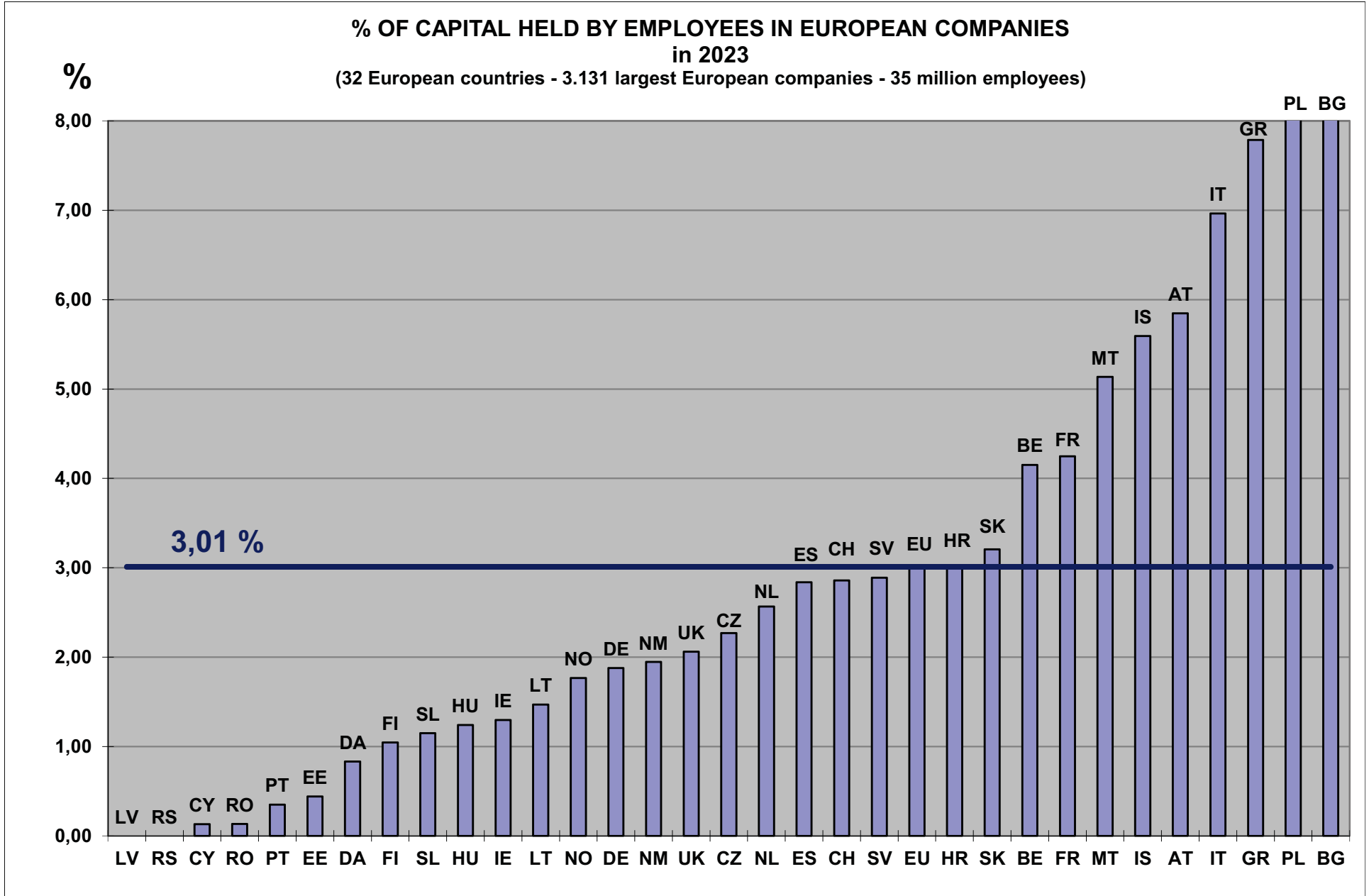
EUROPEAN COUNTRIES

EUROPEAN COUNTRIES

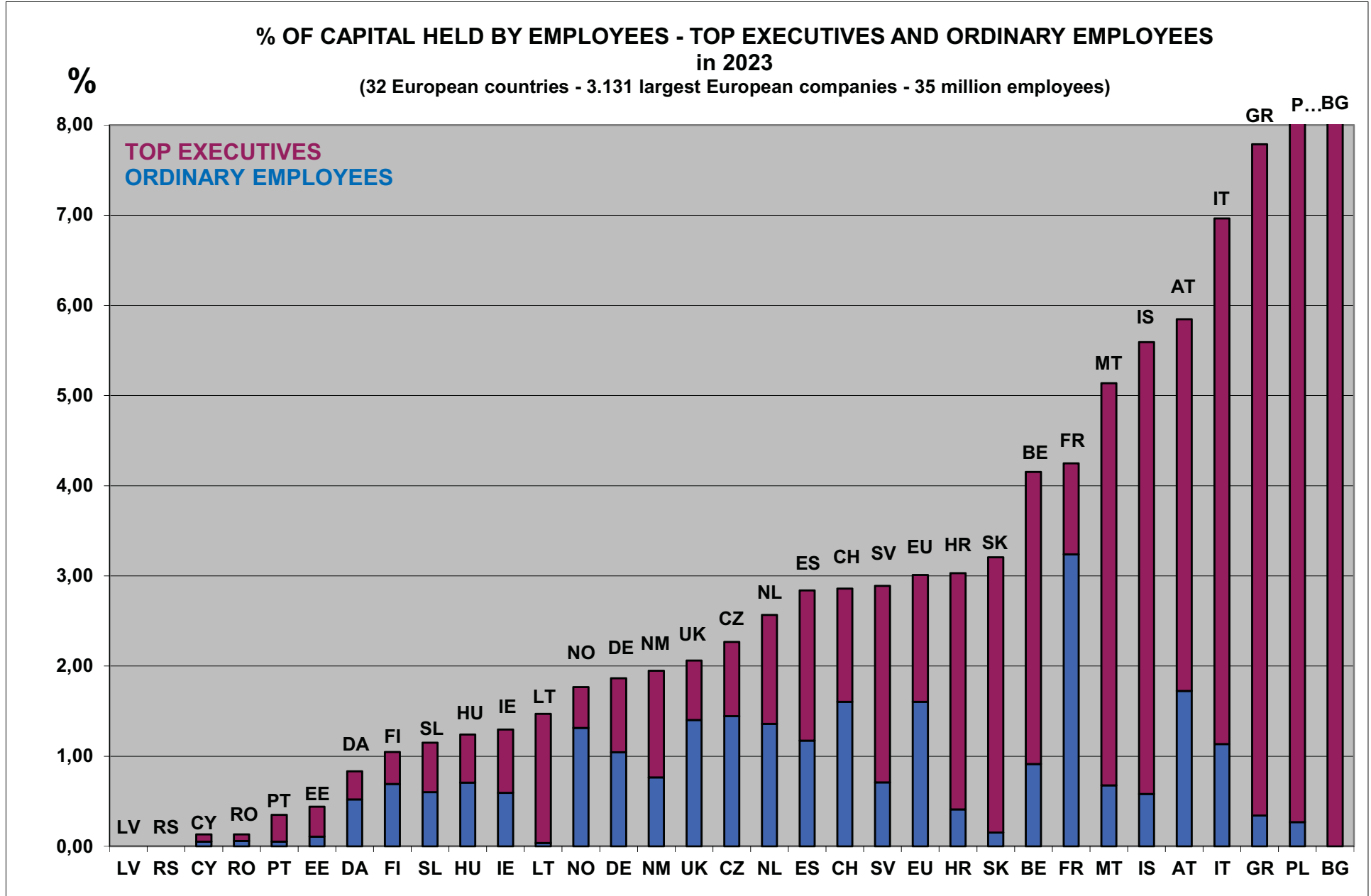
This Survey covers 32 European countries (all 27 countries of the European Union, plus the UK, Iceland, Norway, Serbia and Switzerland). This chapter allows each European country to be compared to others regarding most characteristics of employee share ownership. In short, employee share ownership in France, in the UK and in Nordic countries is more developed and more democratized compared to Central/Eastern and Southern countries.

- First to be compared, the employees' stake in large European companies was 3.01% in 2023 ([Graph 16](#)). This was partly due to top executives and to ordinary employees as can be seen on [Graph 17](#). More detailed information can be found on [Graphs 18-22](#) about the mix of top executives' and ordinary employees' stakes in each European country. Top executives' stakes are higher in Central/Eastern and Southern countries while ordinary employees are better positioned in France, in the UK and in Nordic countries.
- [Graph 23](#) shows that 95% of all large European companies have employee share ownership, with only a few countries being far below this average (most of them being "new" member states of the European Union).
- A similar comment applies to the 90% of large companies having employee share plans ([Graph 24](#)). This Graph illustrates the fact that the democratization of employee share plans is the condition of the democratization of employee share ownership.
- How much European countries differ regarding broad-based employee share plans can be seen on [Graph 25](#). 58% of all large European companies have "broad-based" employee share plans for all employees, while it is lower than 30% in most Central/Eastern and Southern countries and over 40% in most Nordic countries, and even more in the UK and in France.
- The same high differences can be also observed for the proportion of large companies having launched new employee share plans in 2023 ([Graph 26](#)) and for the proportion of large companies having stock option plans ([Graph 27](#)).
- Differences are even higher for the democratization rate of employee share ownership (i.e. the proportion of employee shareholders compared to all employees), with 20% on average in Europe, but from 0% in Latvia to 35% in France ([Graph 29](#)).
- "Significant" employee share ownership (i.e. a stake of 1% or more) appears on [Graphs 30-31](#) for all companies and for listed ones, while "strategic" employee share ownership (i.e. a stake of 6% or more) appears on [Graphs 32-34](#). Here again, the same contrast appears between France, the UK and Nordic countries compared to Central/Eastern and Southern European countries.
- For the proportion of large European companies publishing their employees' stake, France is far above all other countries ([Graph 35](#)).
- For the number of employee shareholders, France and the UK are far above all others, while Germany looks a dwarf in comparison ([Graph 37](#)).
- Increases and decreases in the number of employee shareholders appear for each European country, for the whole period from 2007 to 2023 ([Graph 38](#)), and for recent years from 2011 to 2023 ([Graph 39](#)). **The numbers are decreasing in most countries.**
- Finally, the whole capitalization held by employee shareholders in each European country in 2023 is shown on [Graph 40](#), while the average assets held by each employee shareholder in each country can be seen on [Graph 41](#).

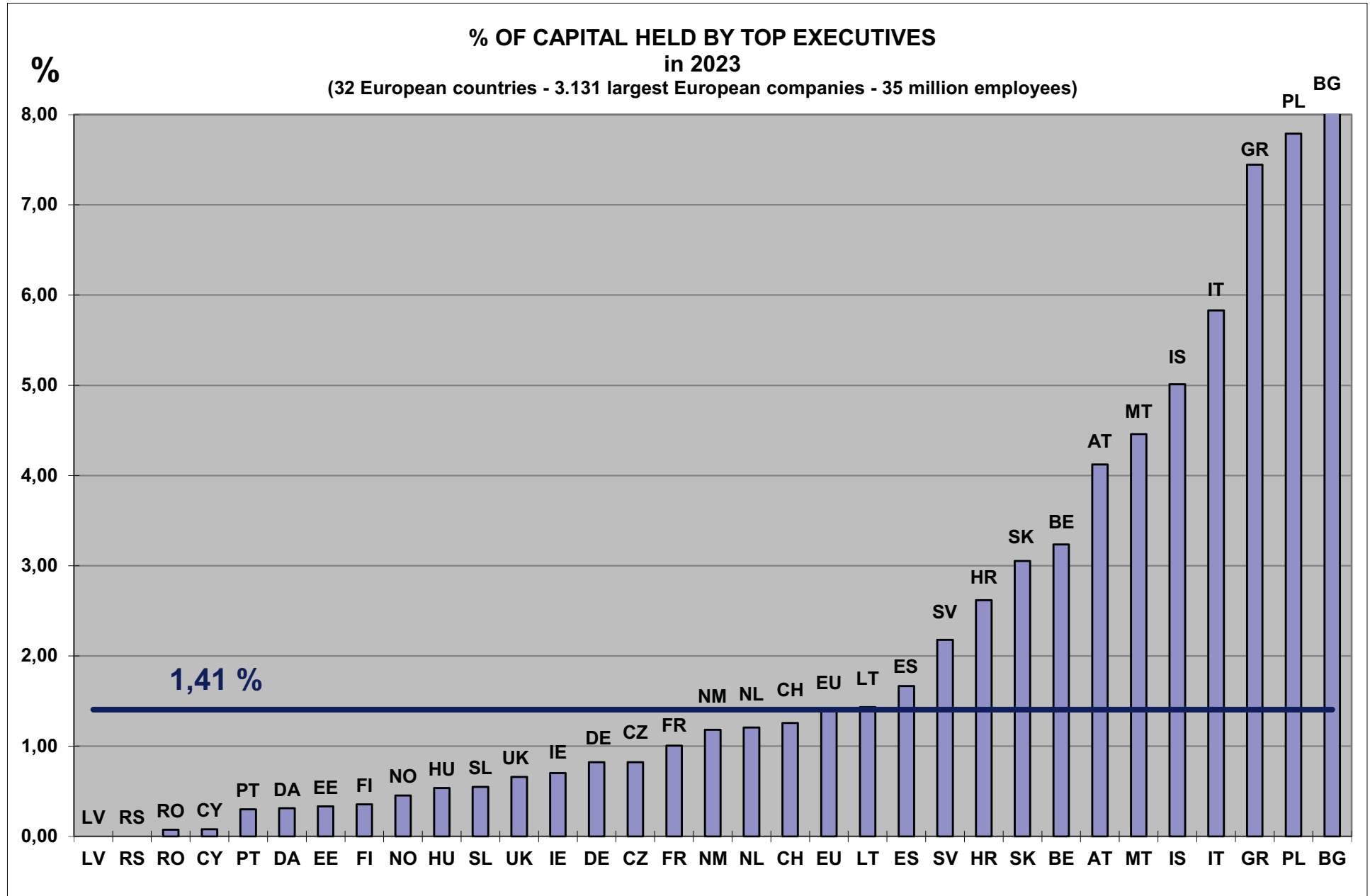
Graph 16



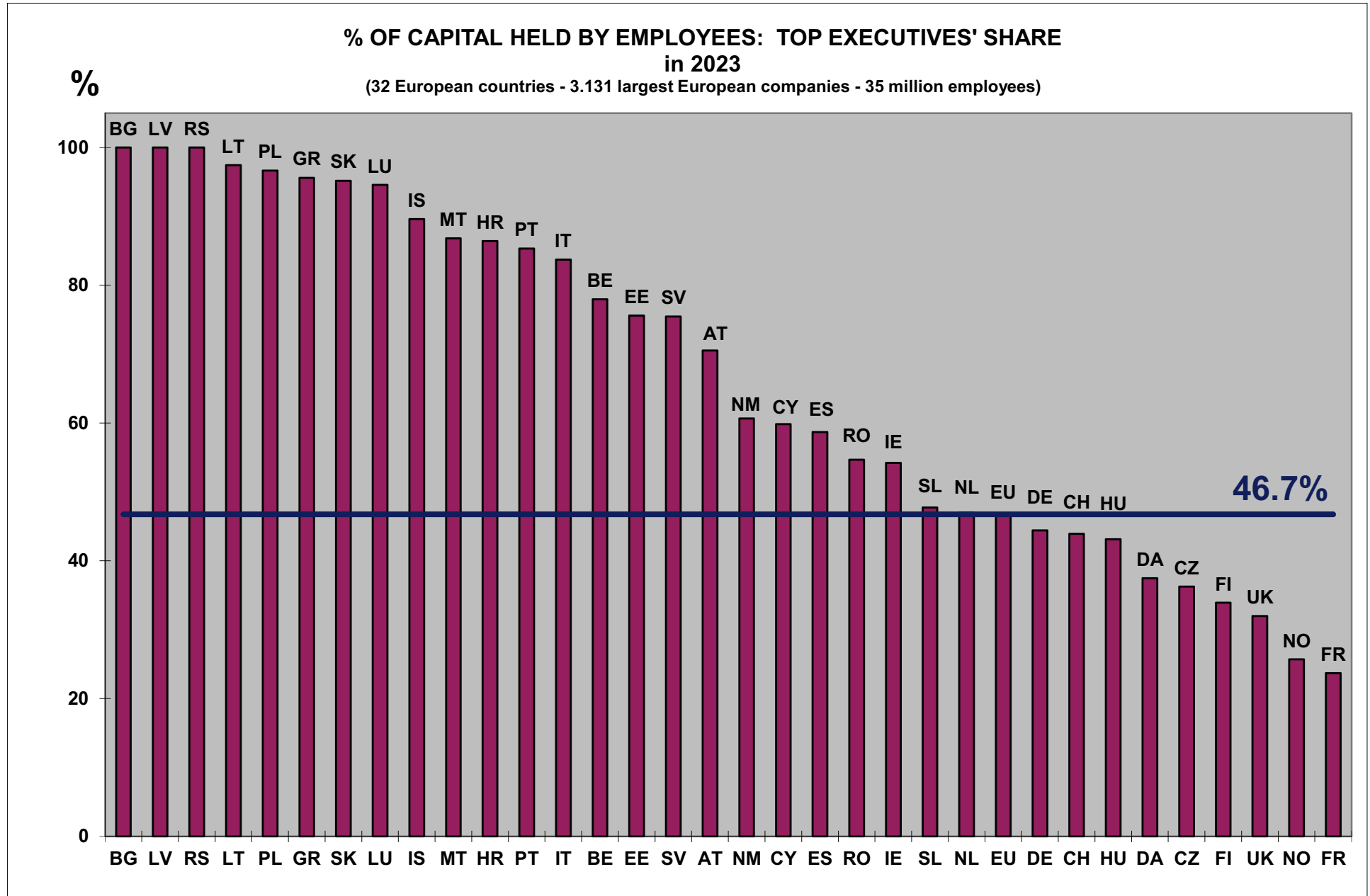
Graph 17



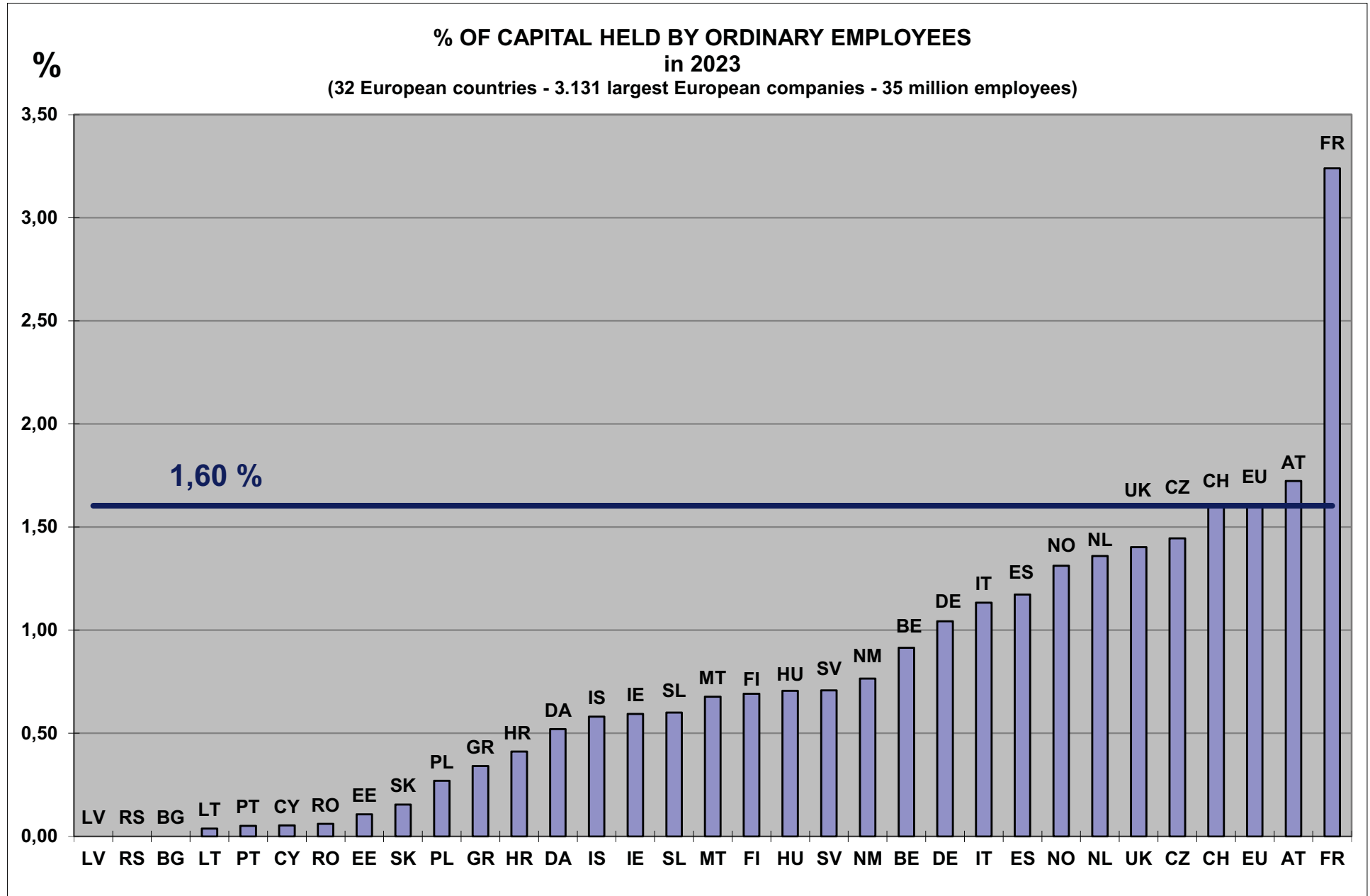
Graph 18



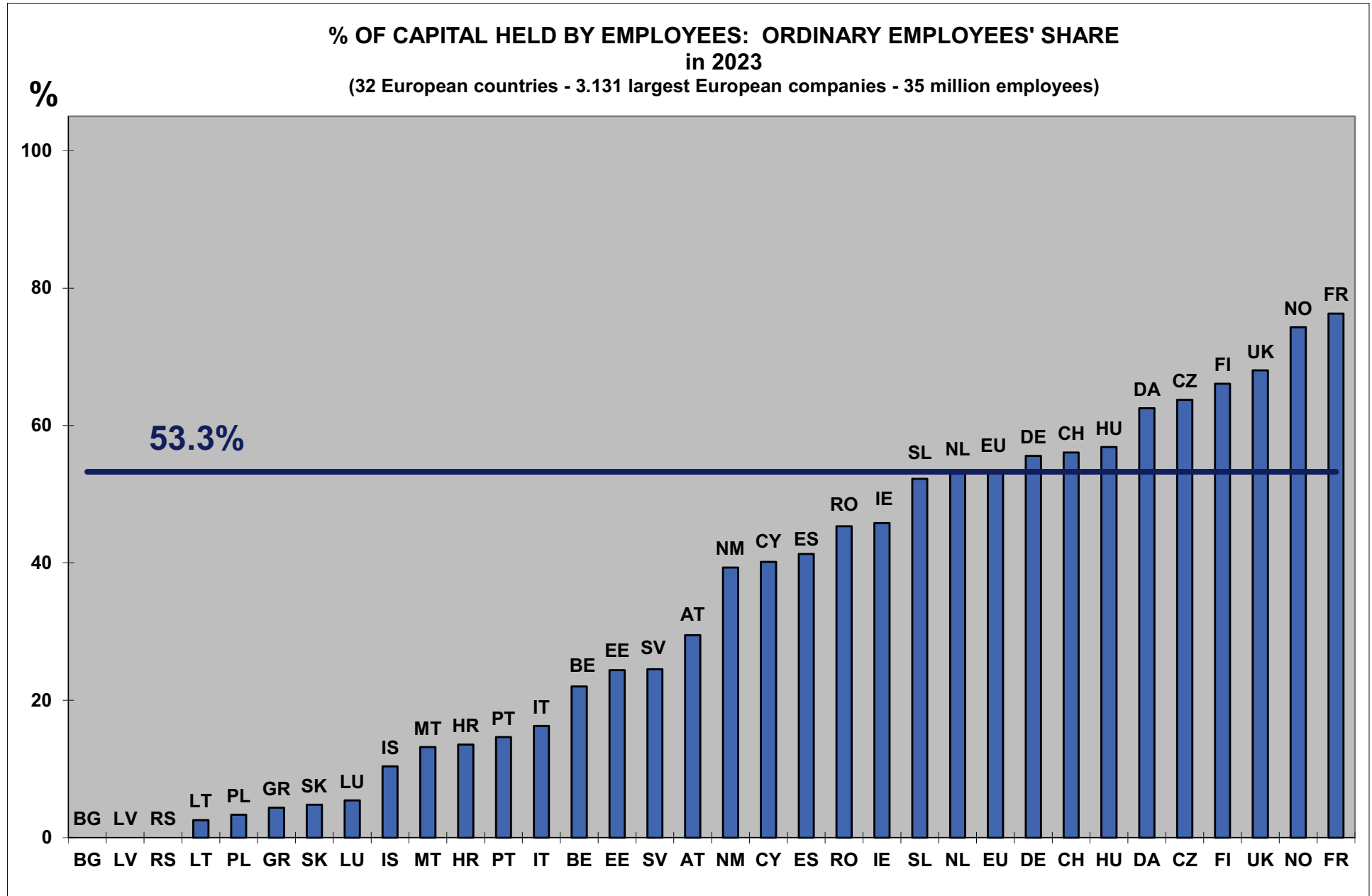
Graph 19



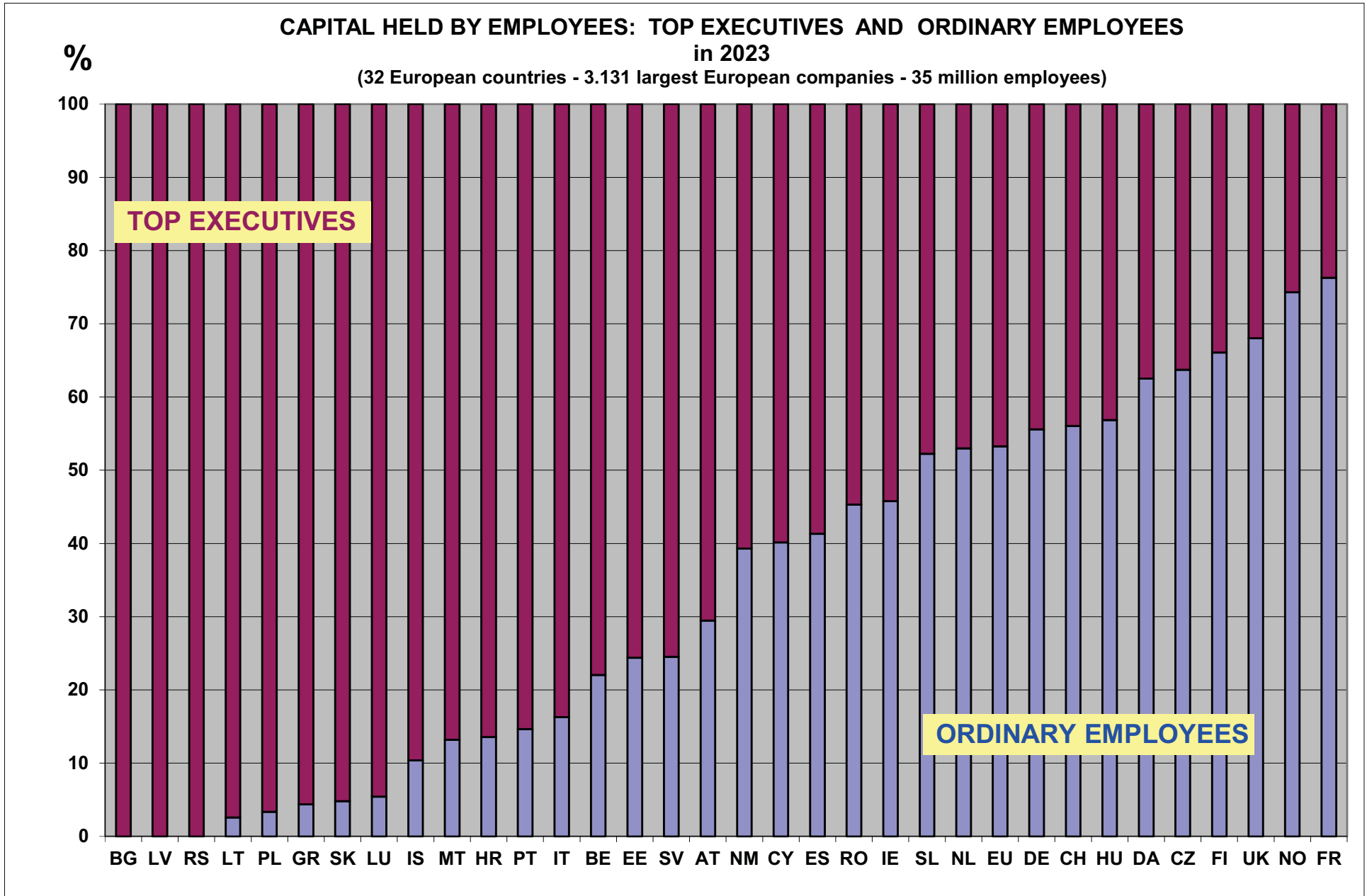
Graph 20



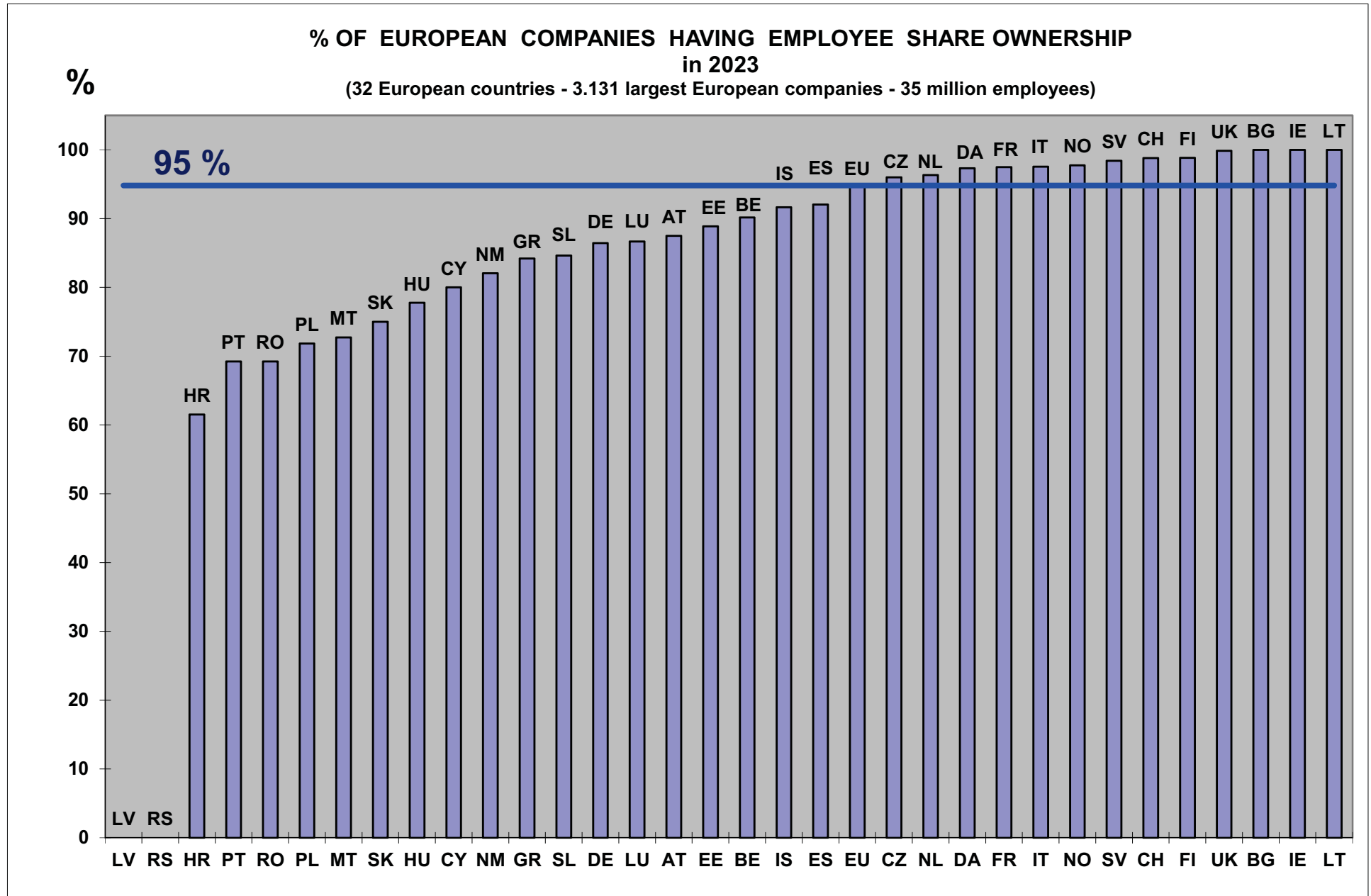
Graph 21



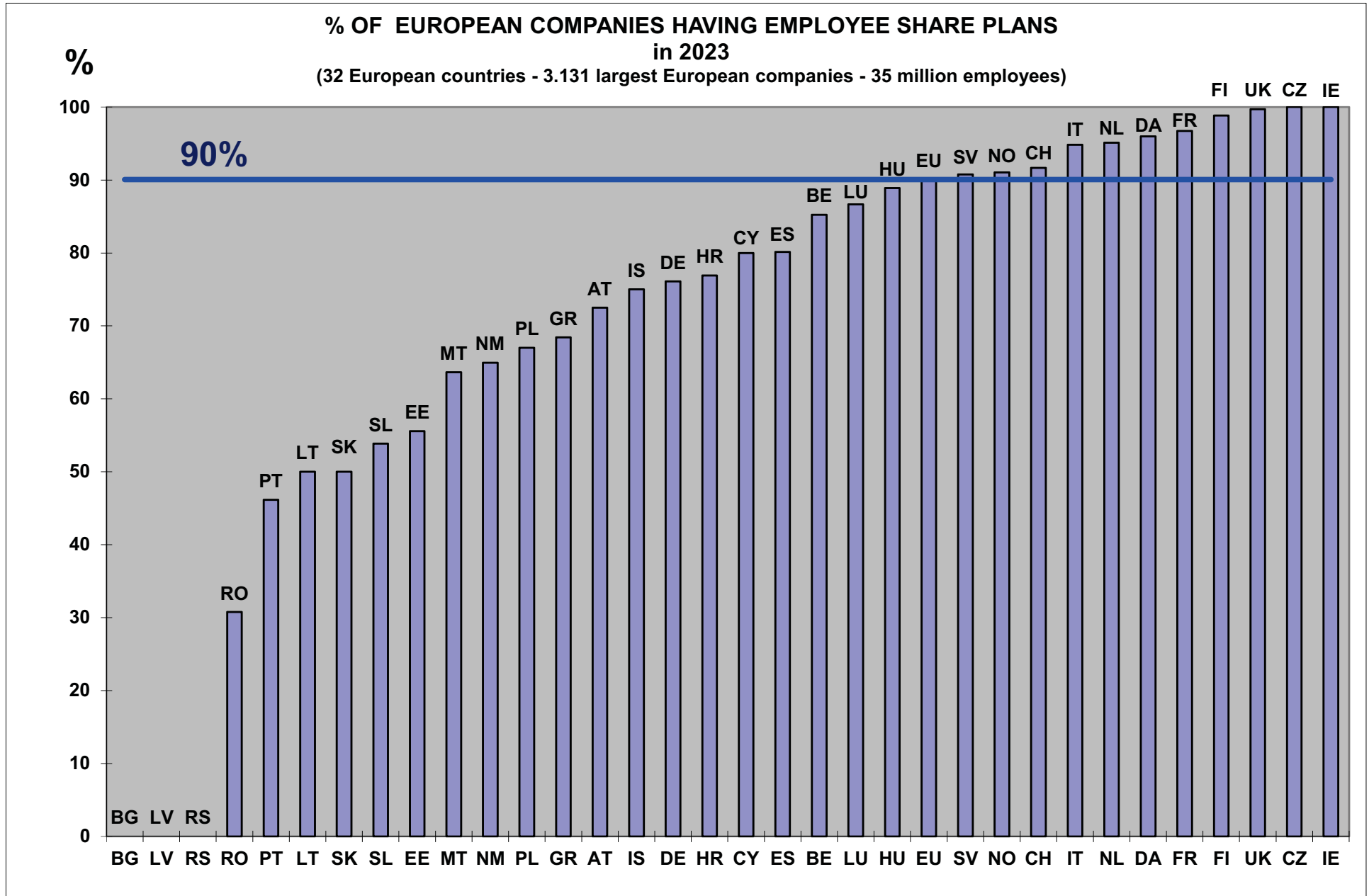
Graph 22



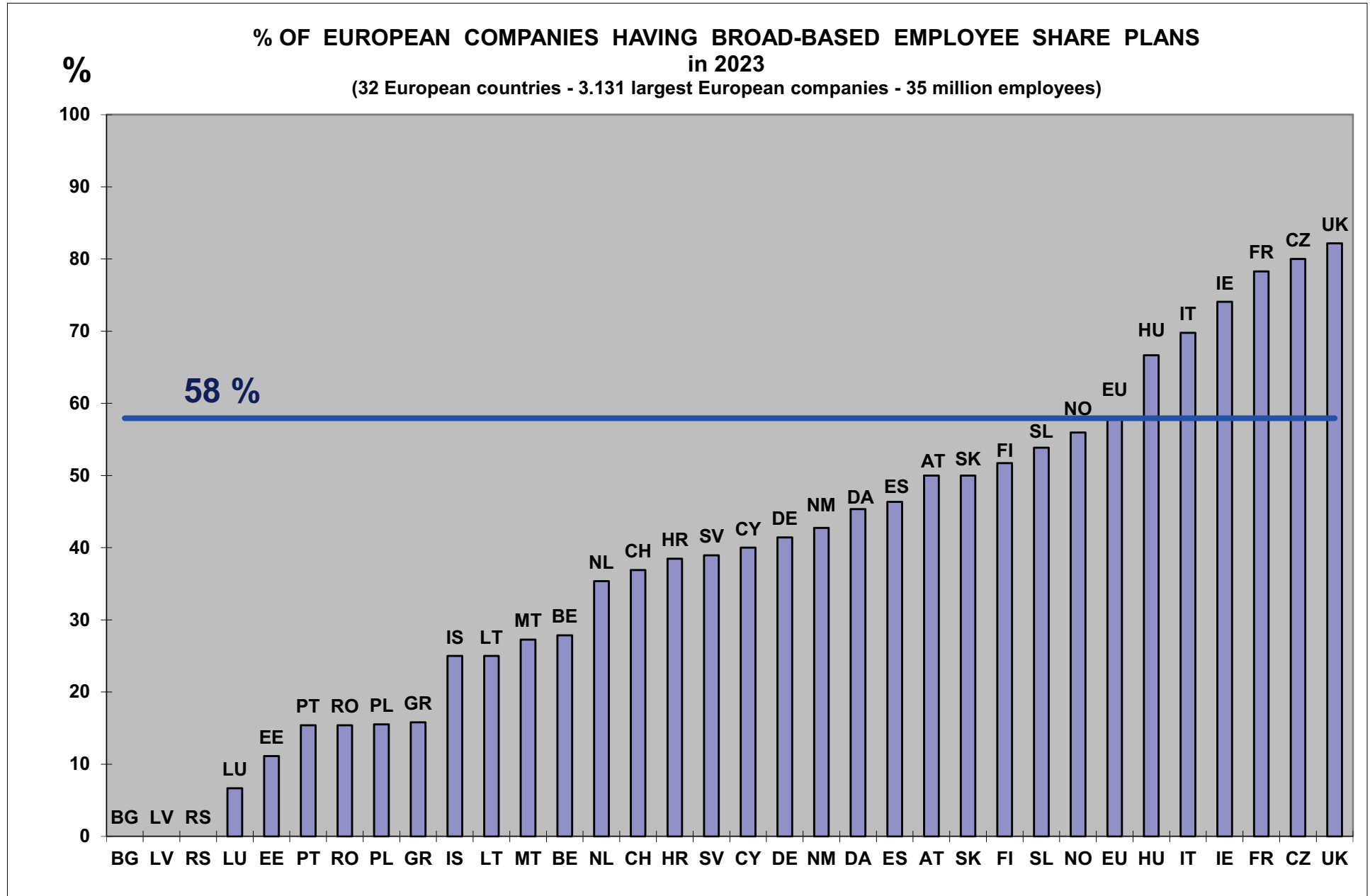
Graph 23



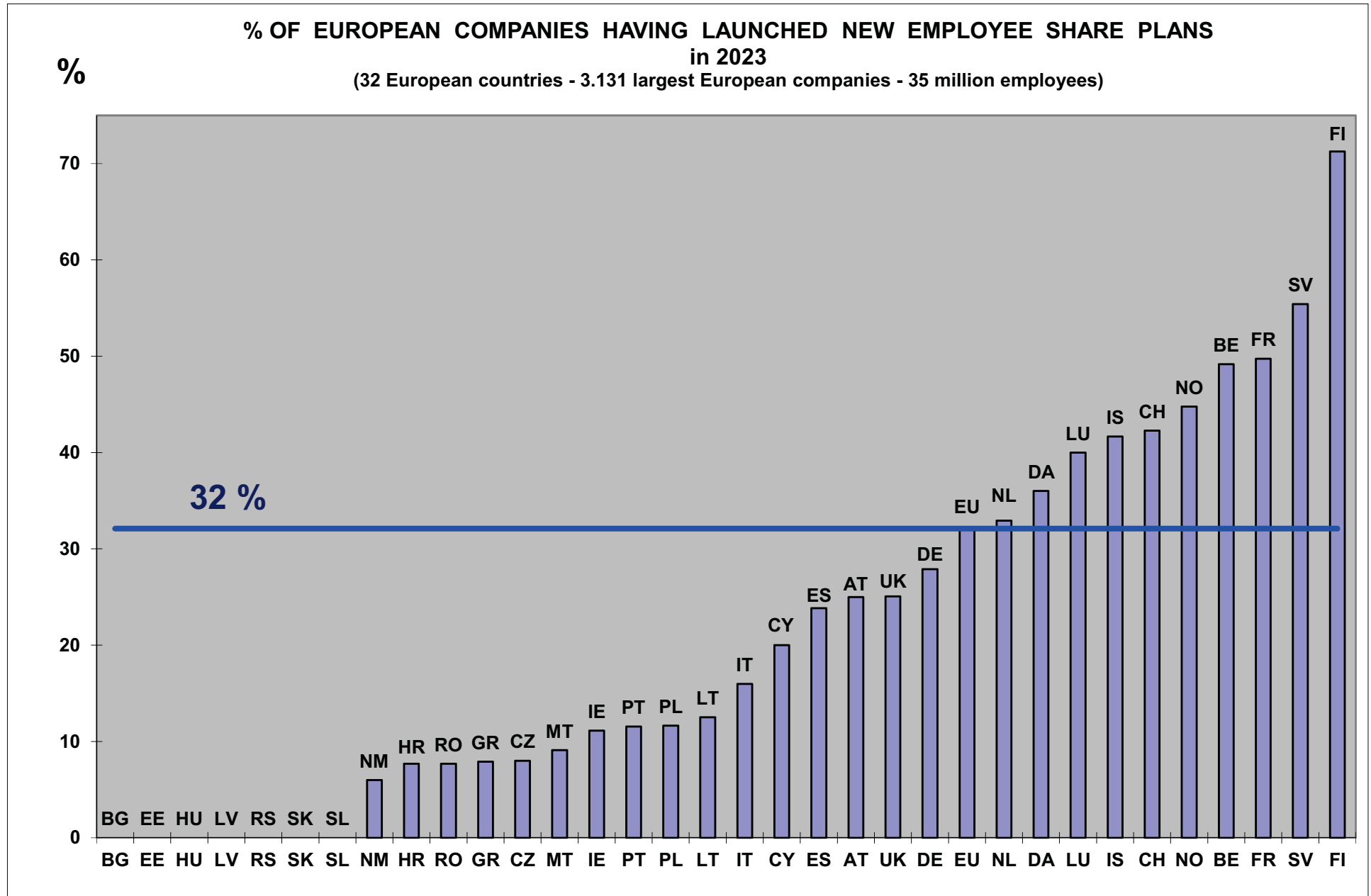
Graph 24



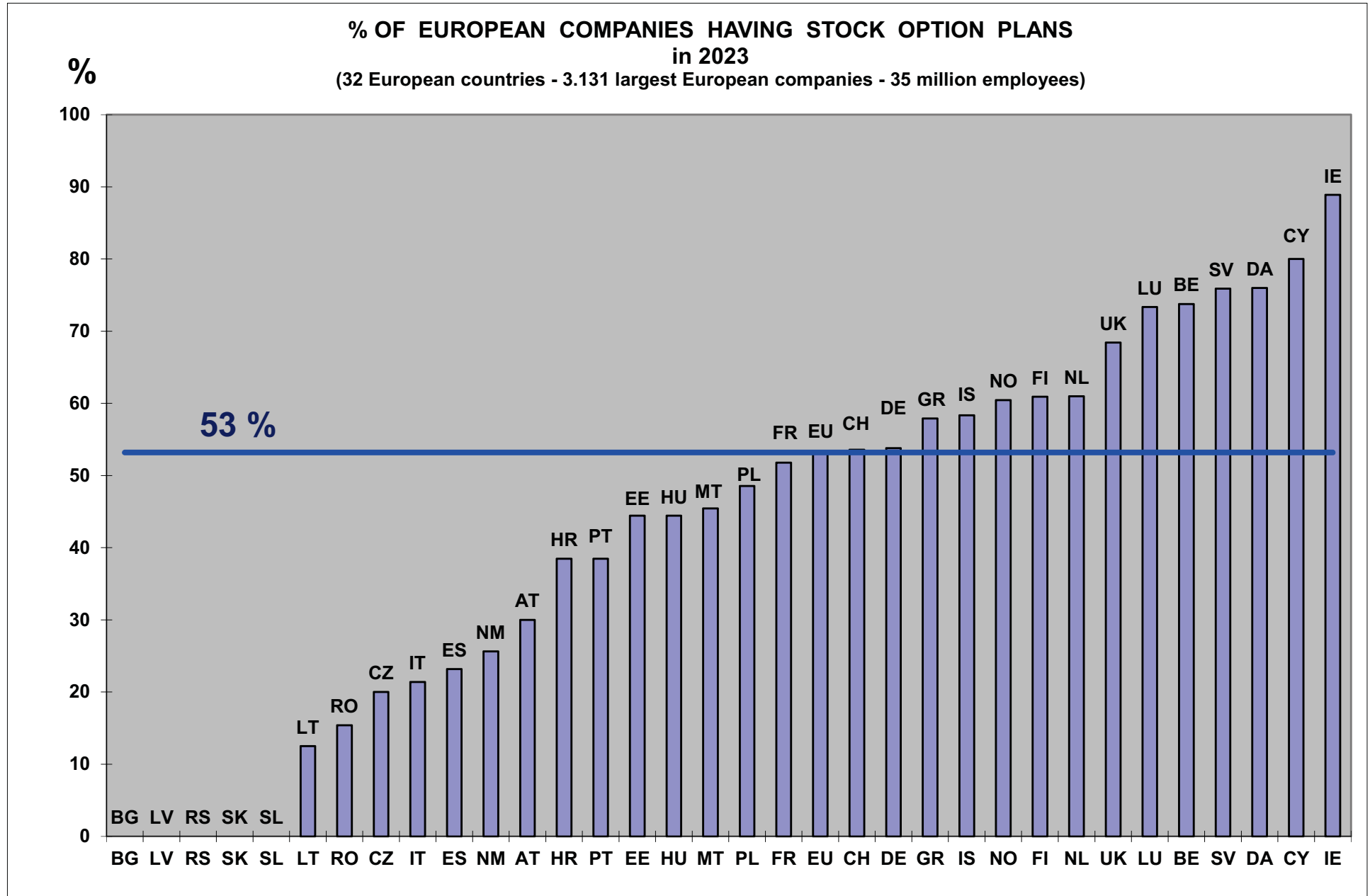
Graph 25



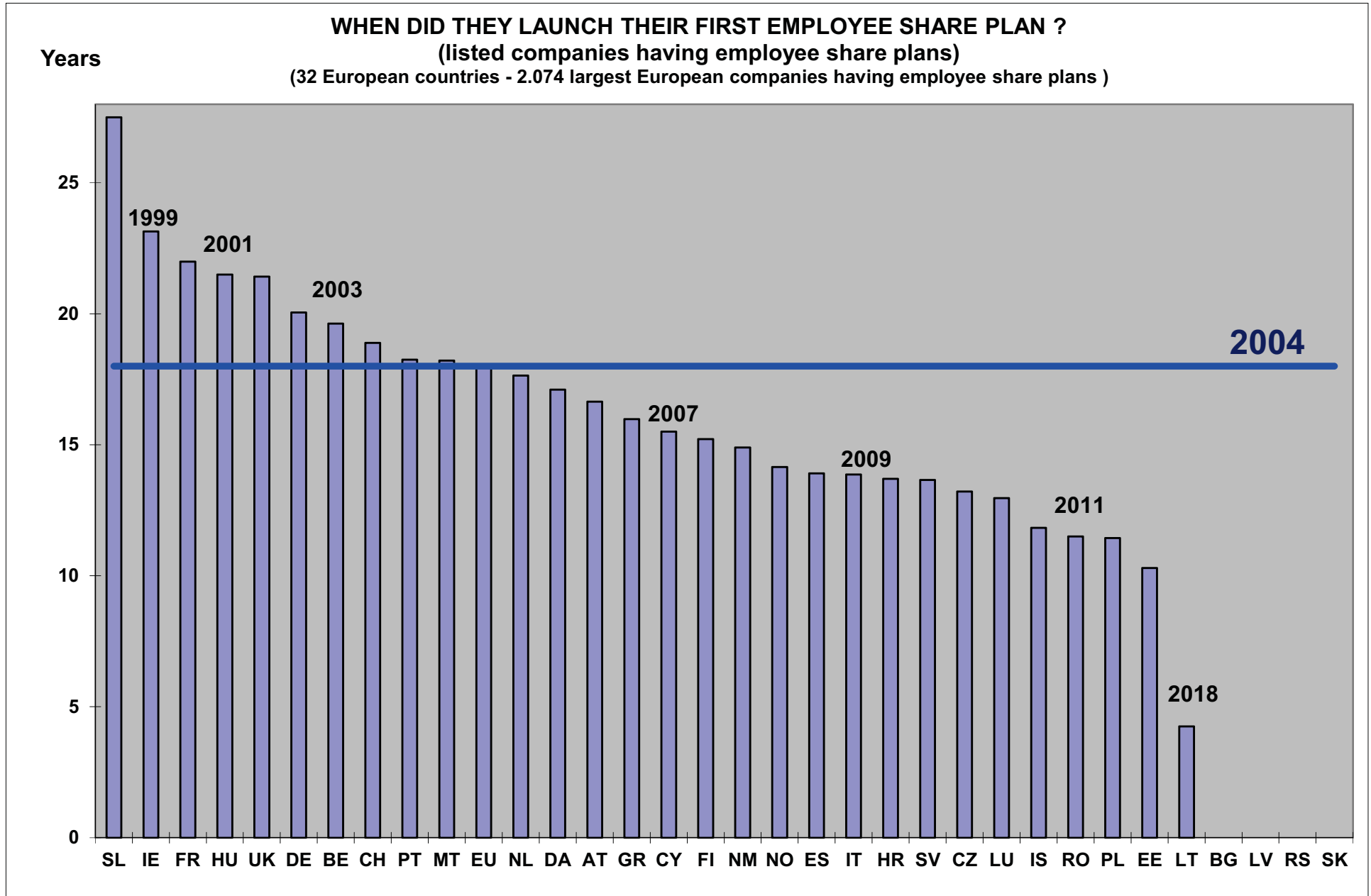
Graph 26



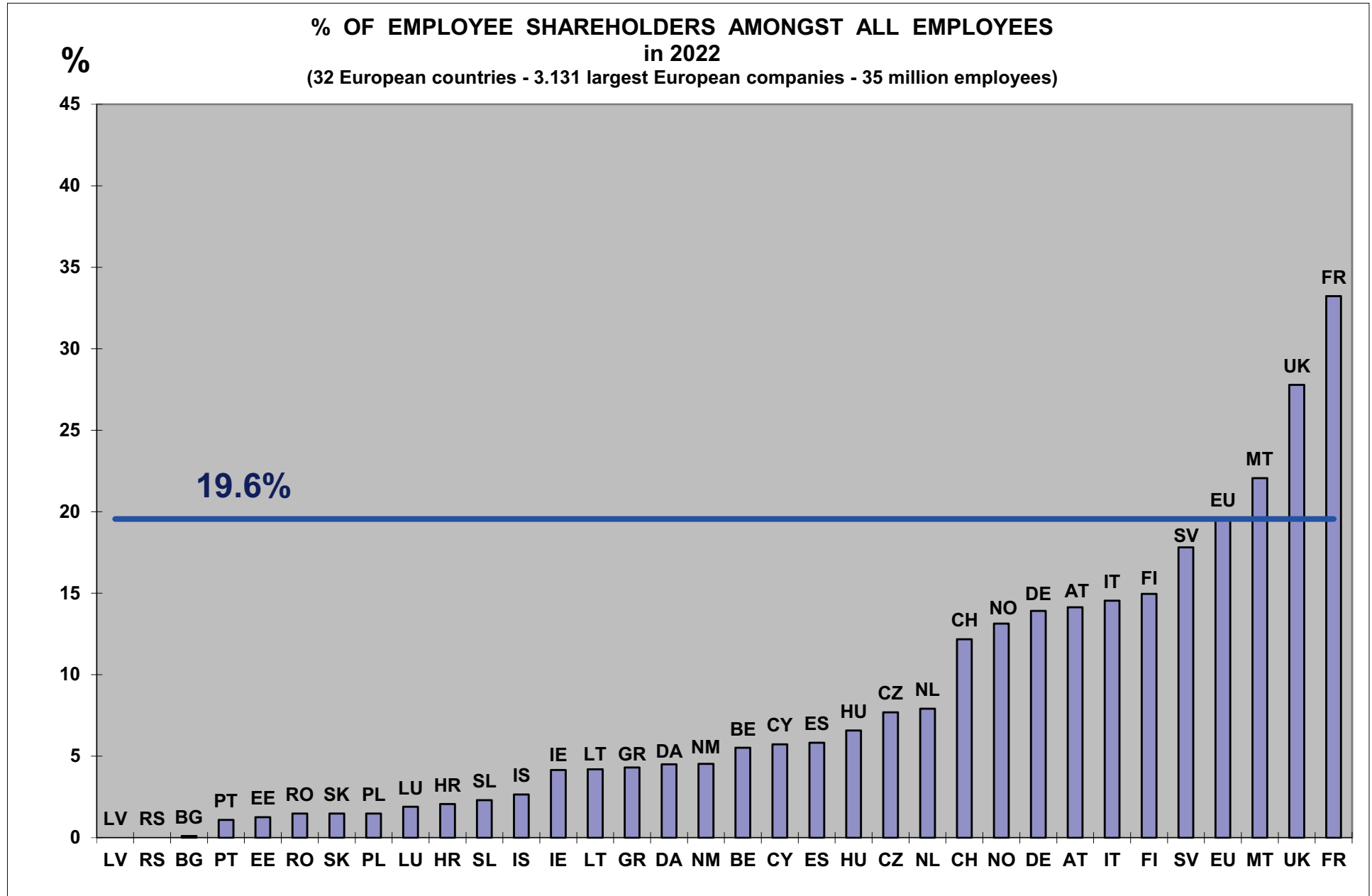
Graph 27



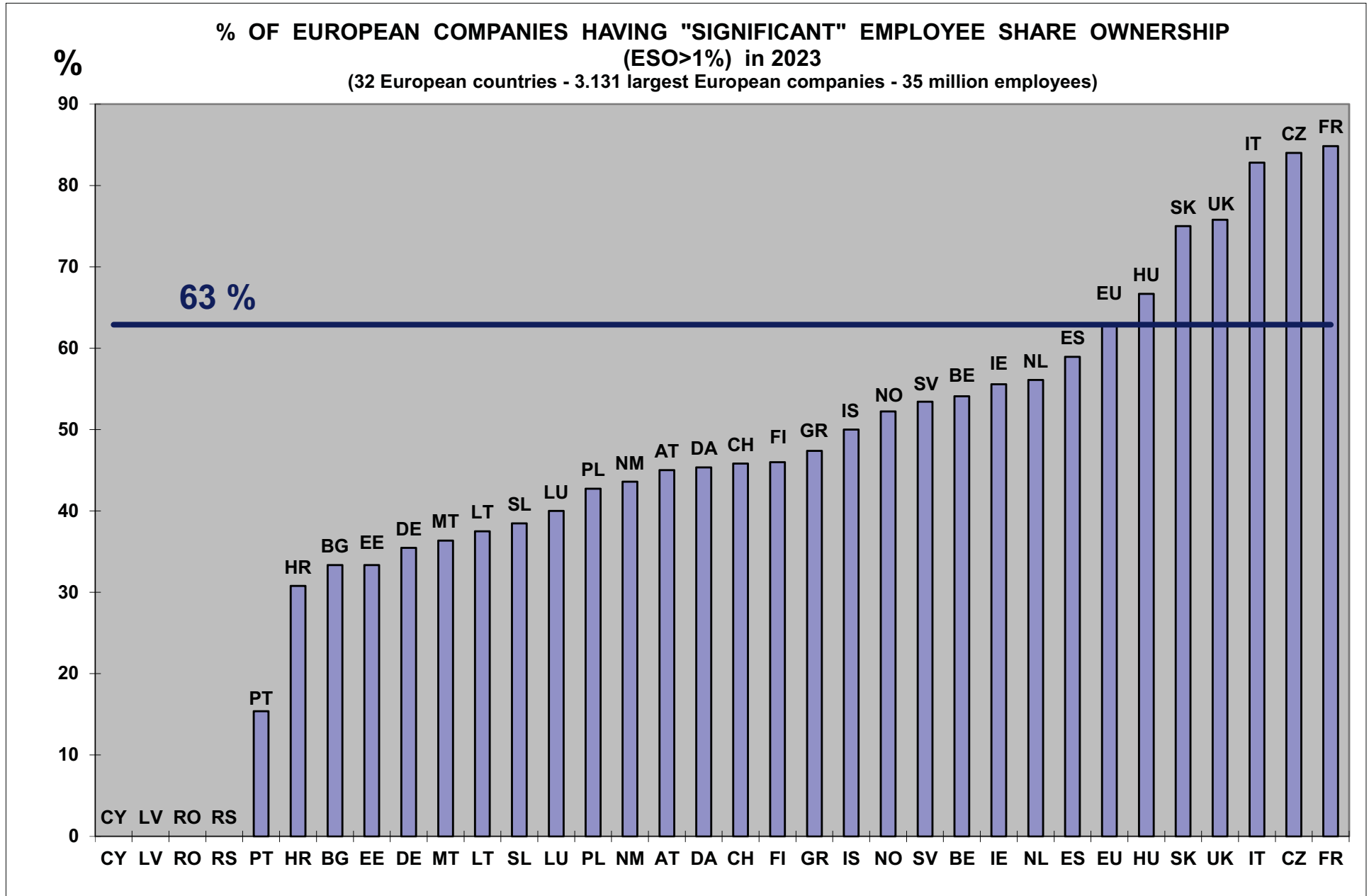
Graph 28



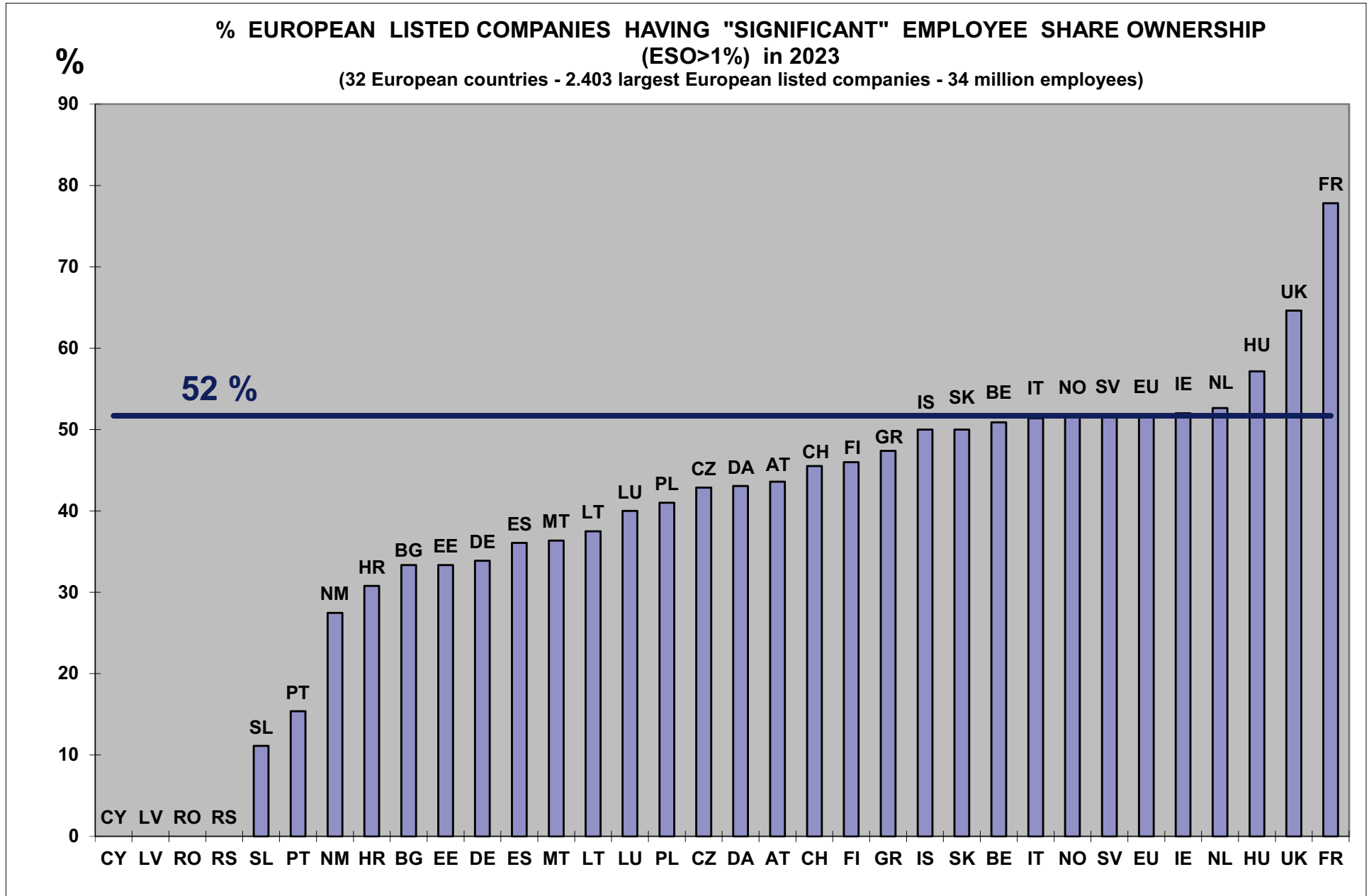
Graph 29



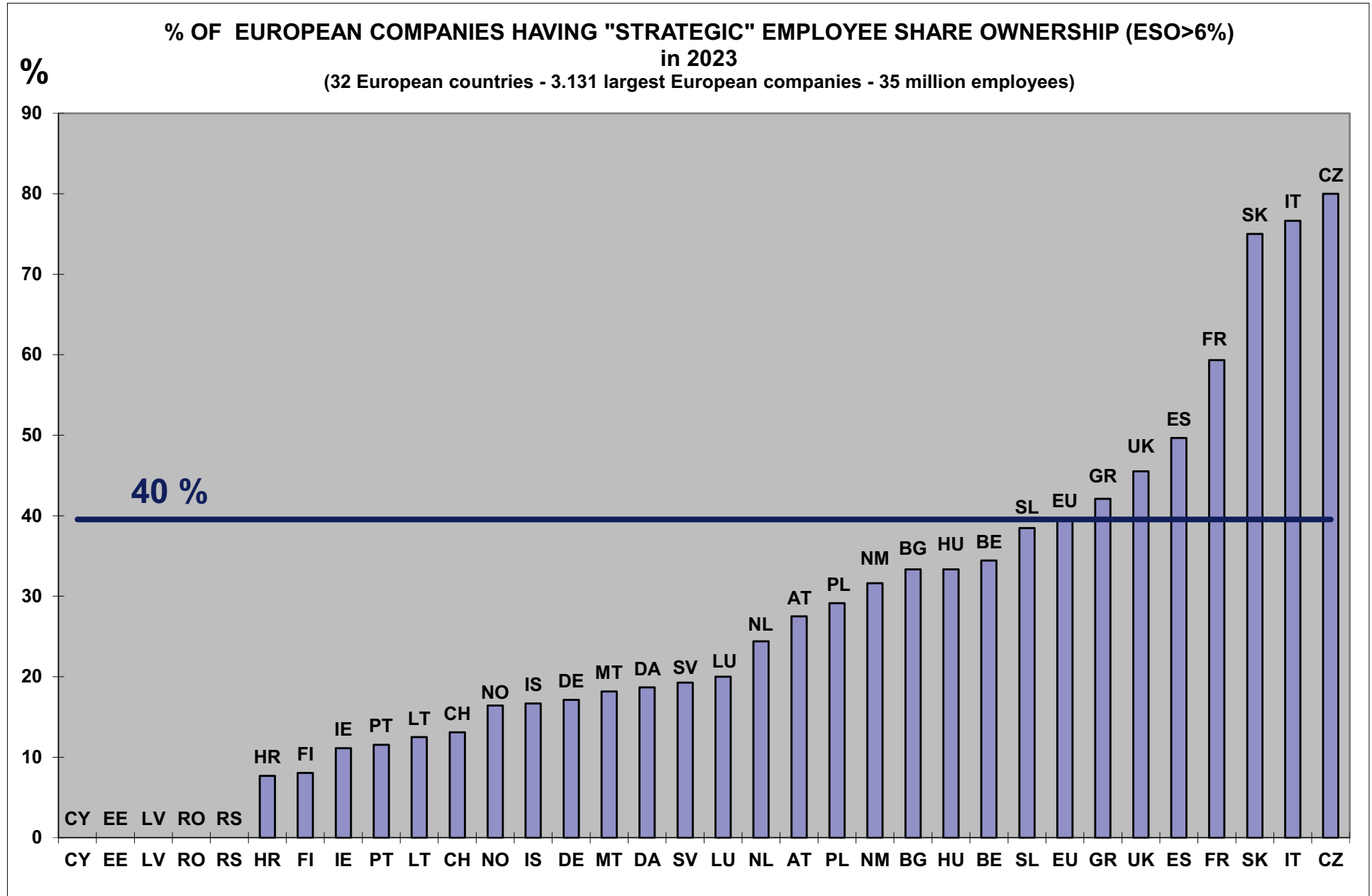
Graph 30



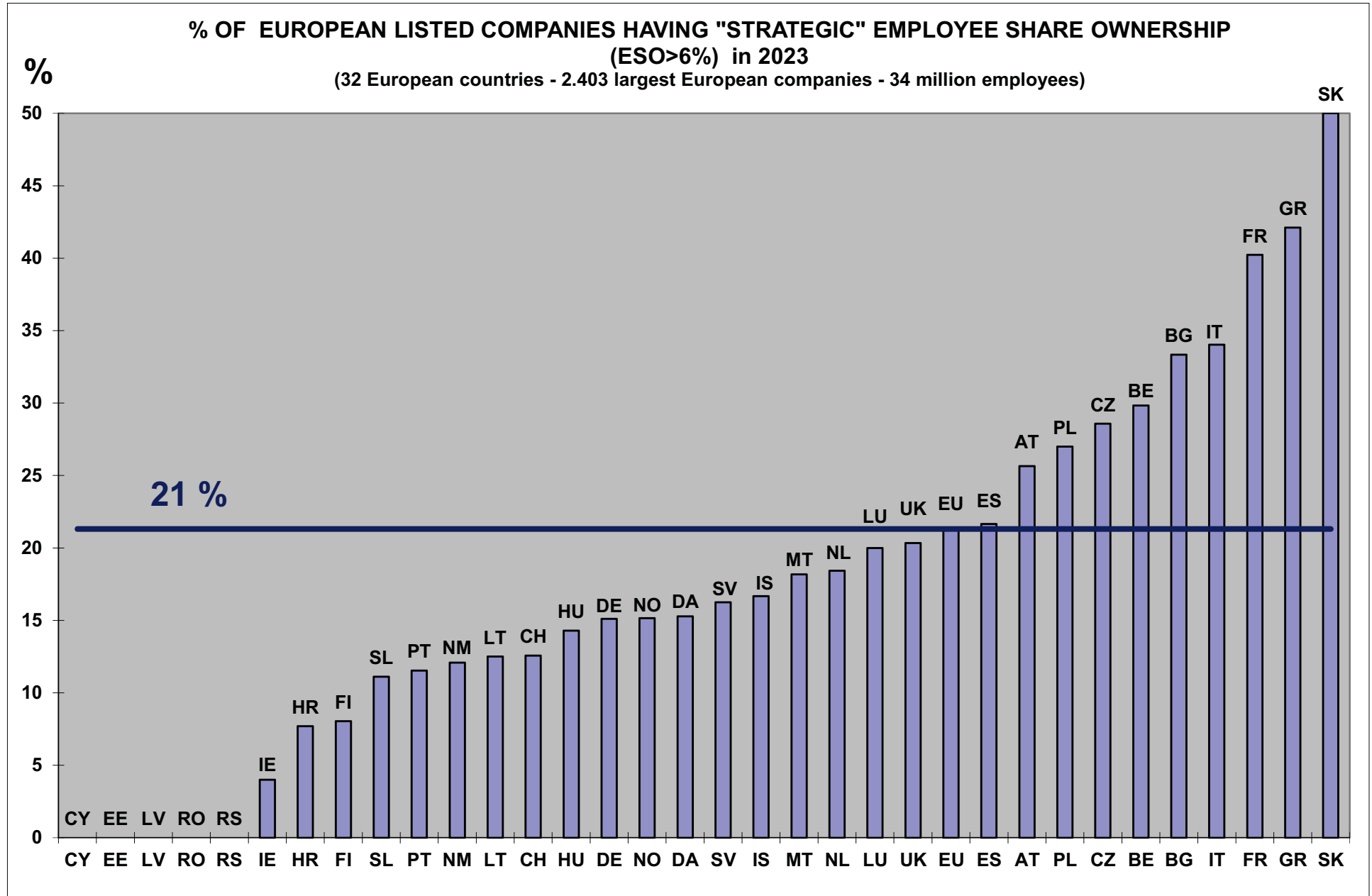
Graph 31



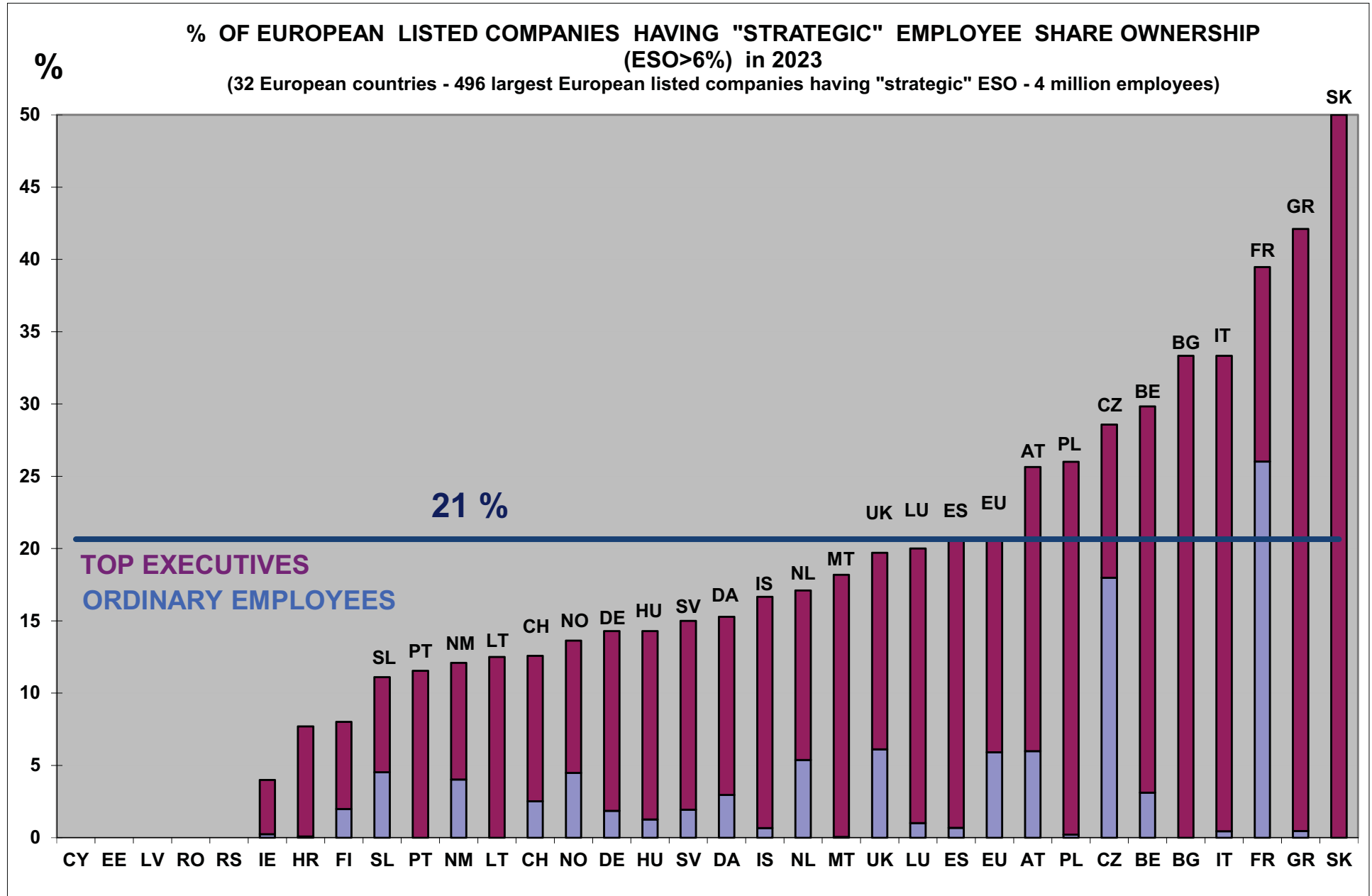
Graph 32



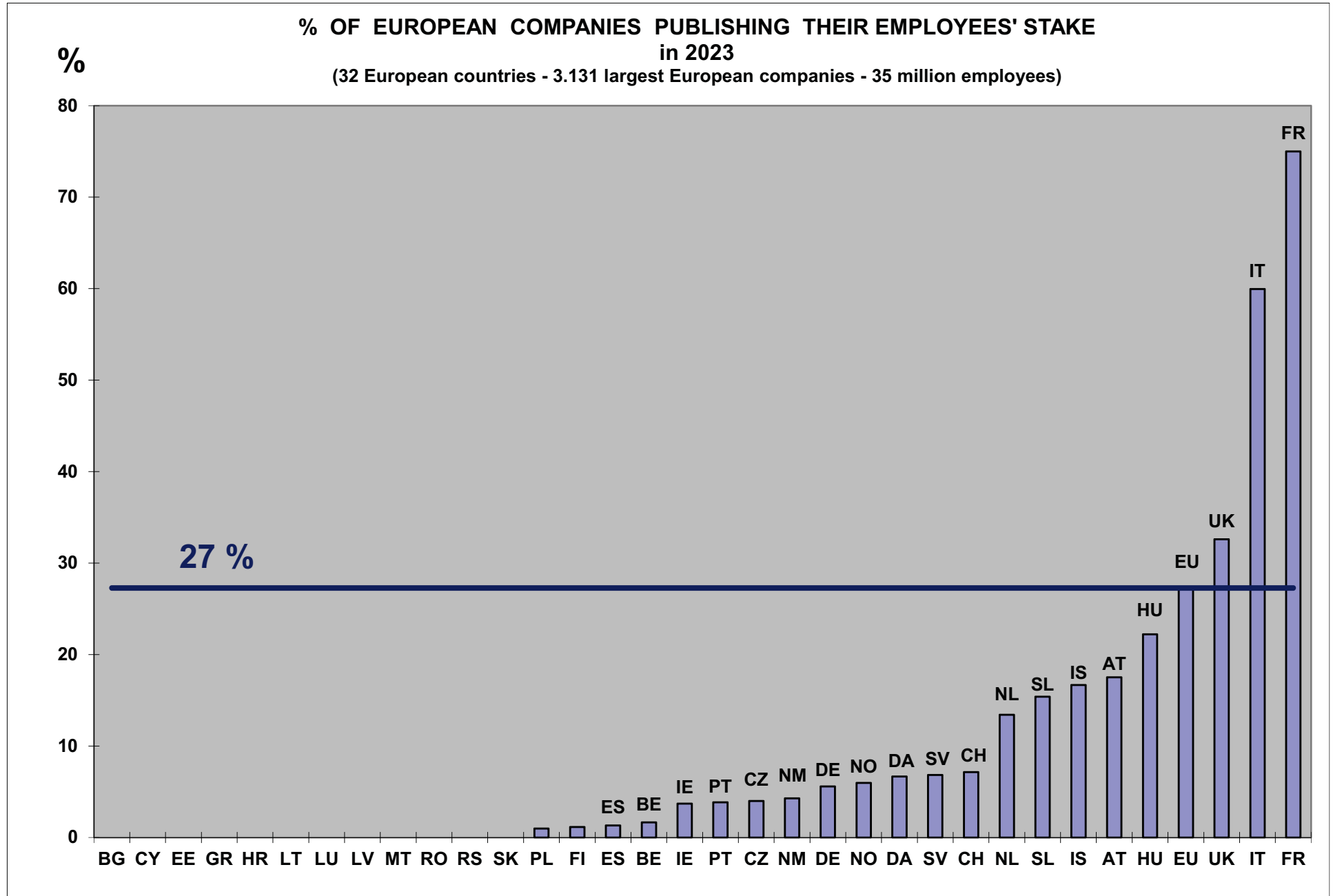
Graph 33



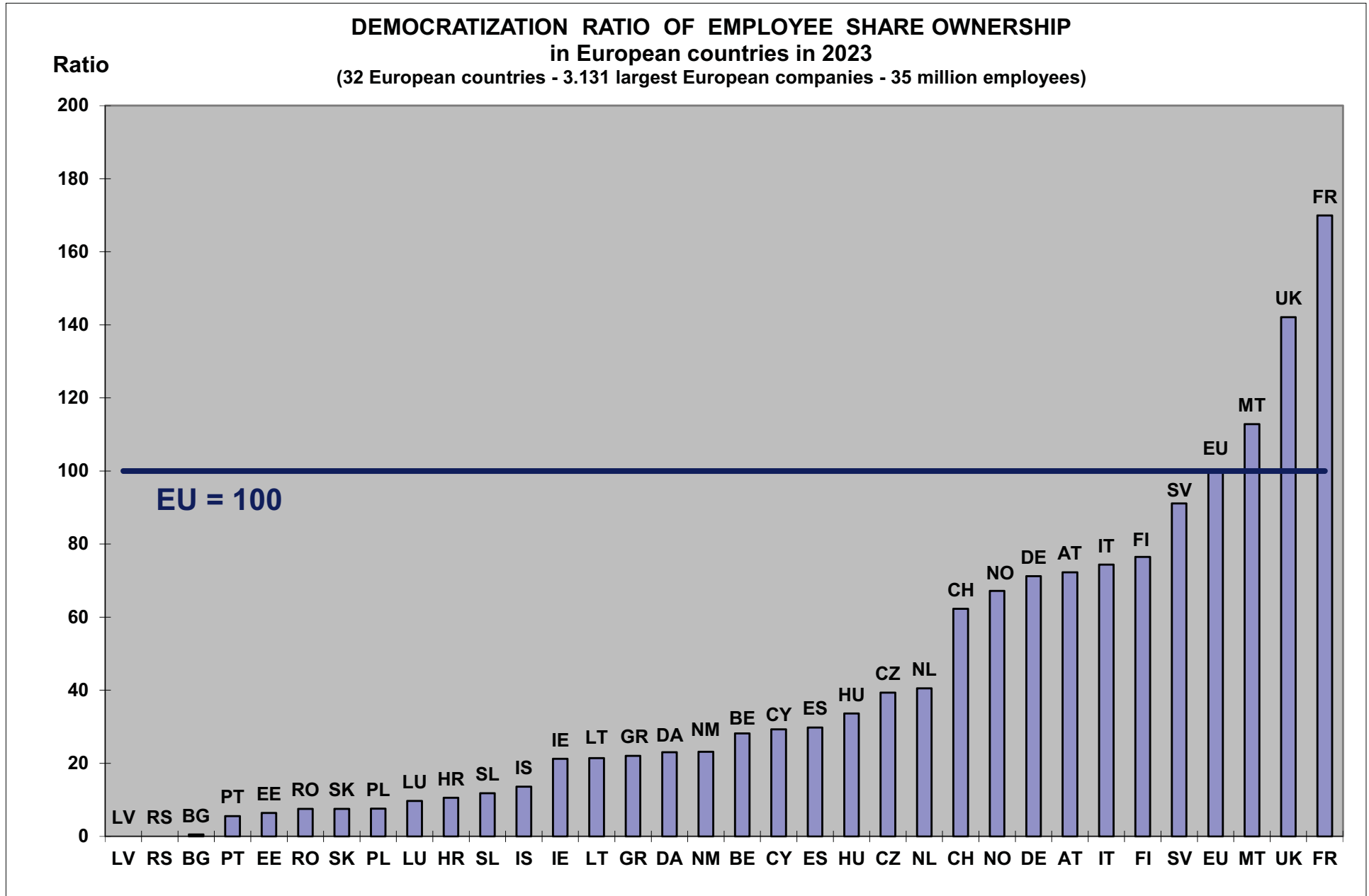
Graph 34



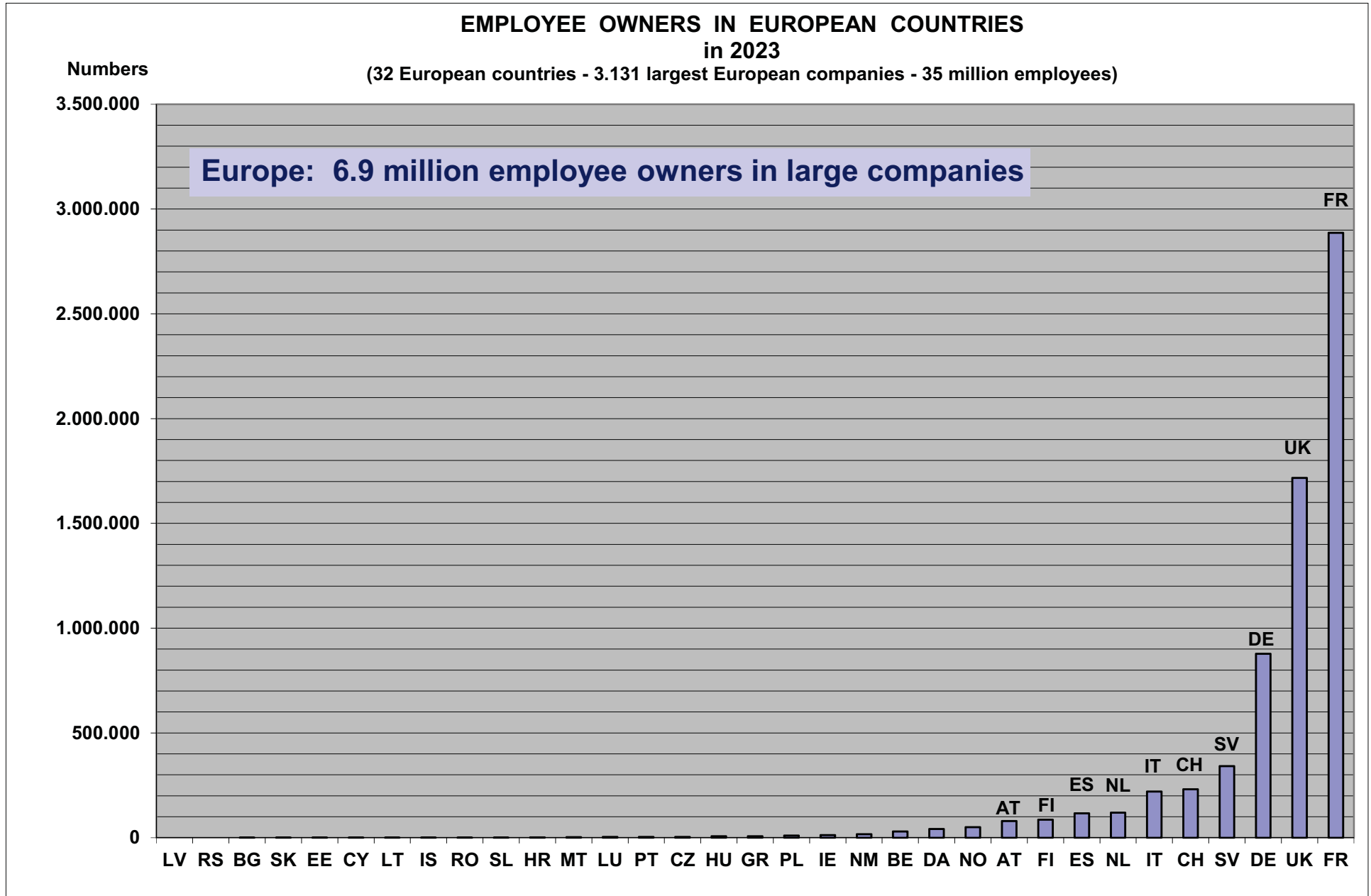
Graph 35



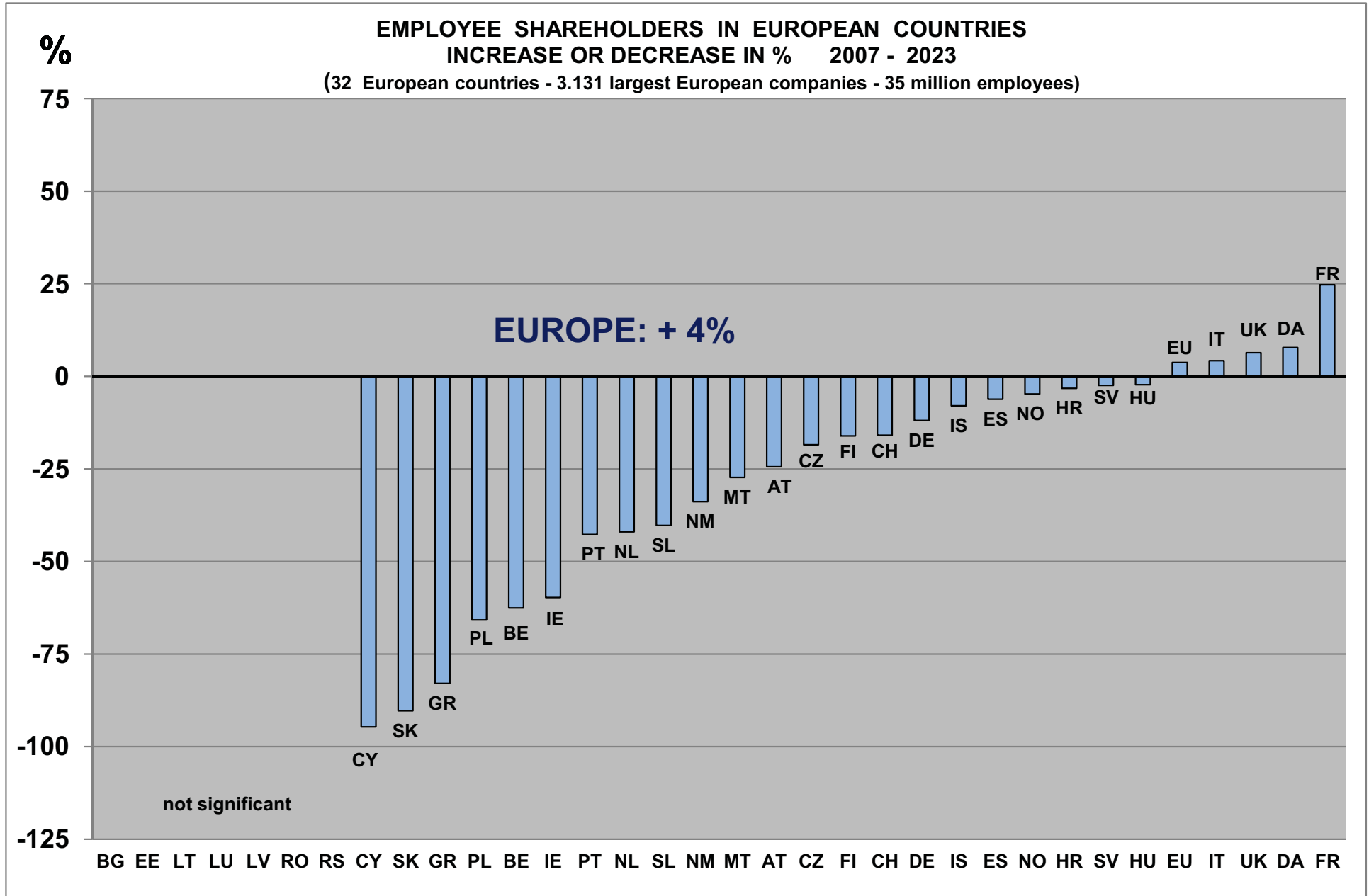
Graph 36



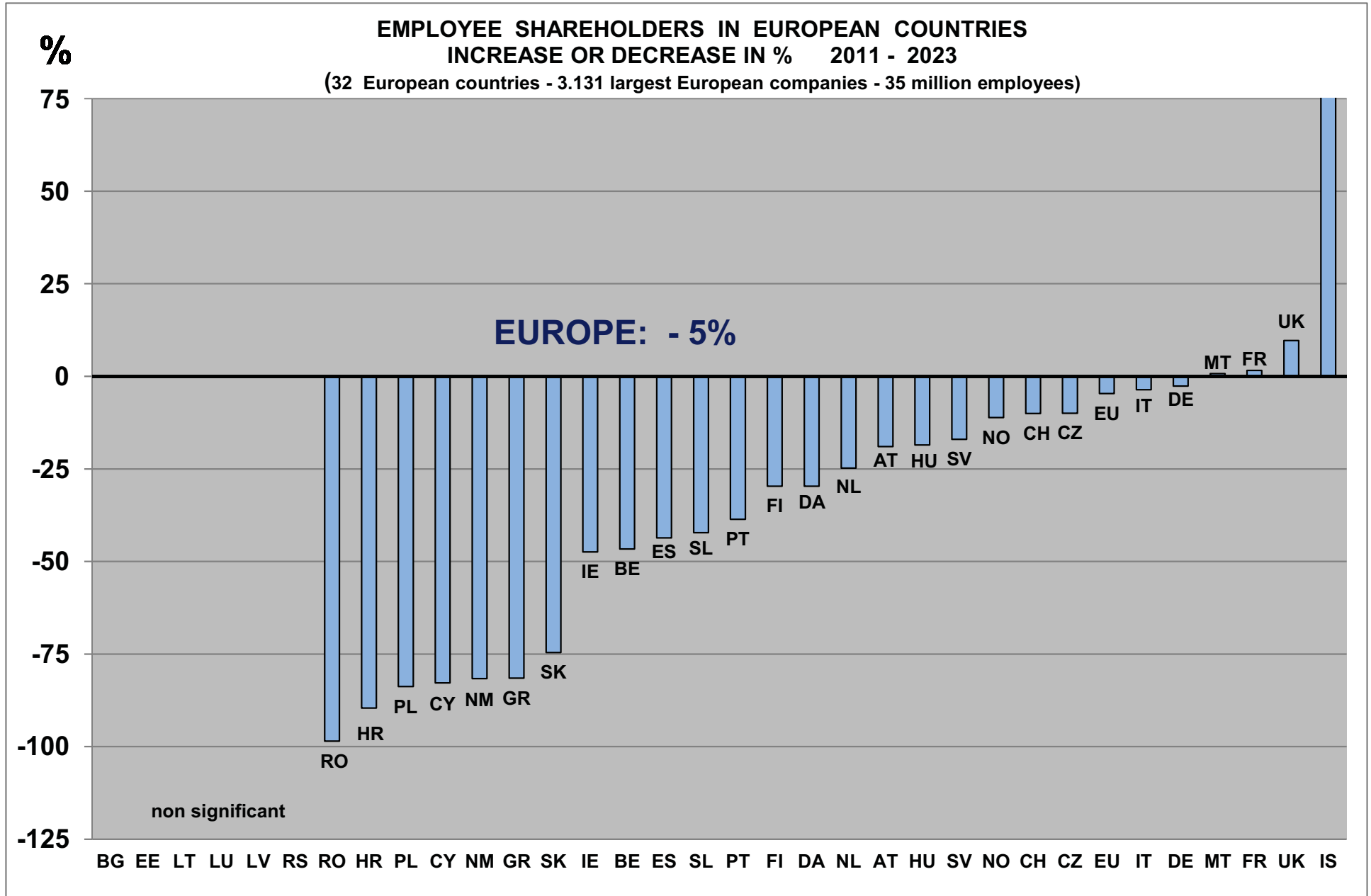
Graph 37



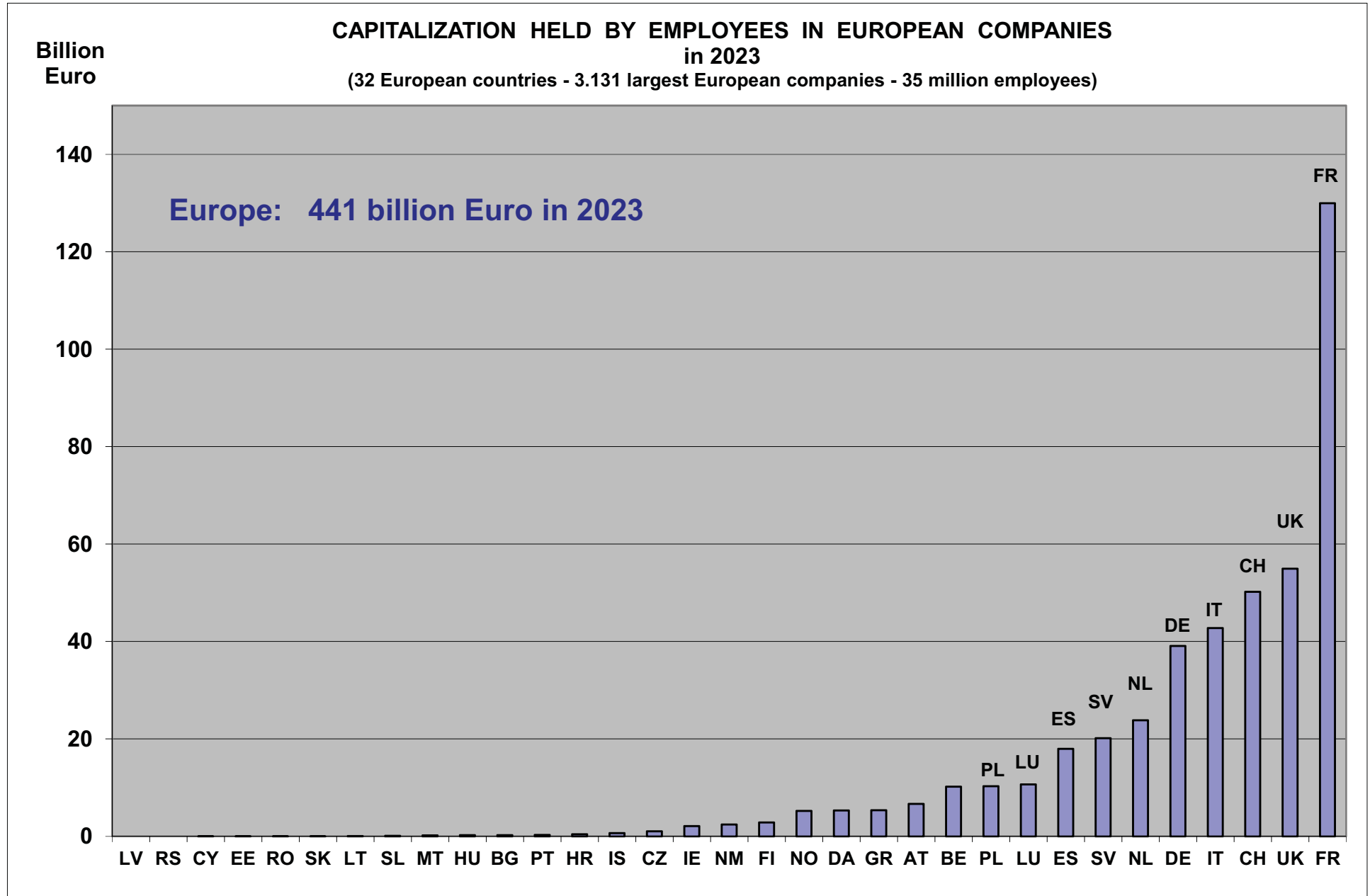
Graph 38



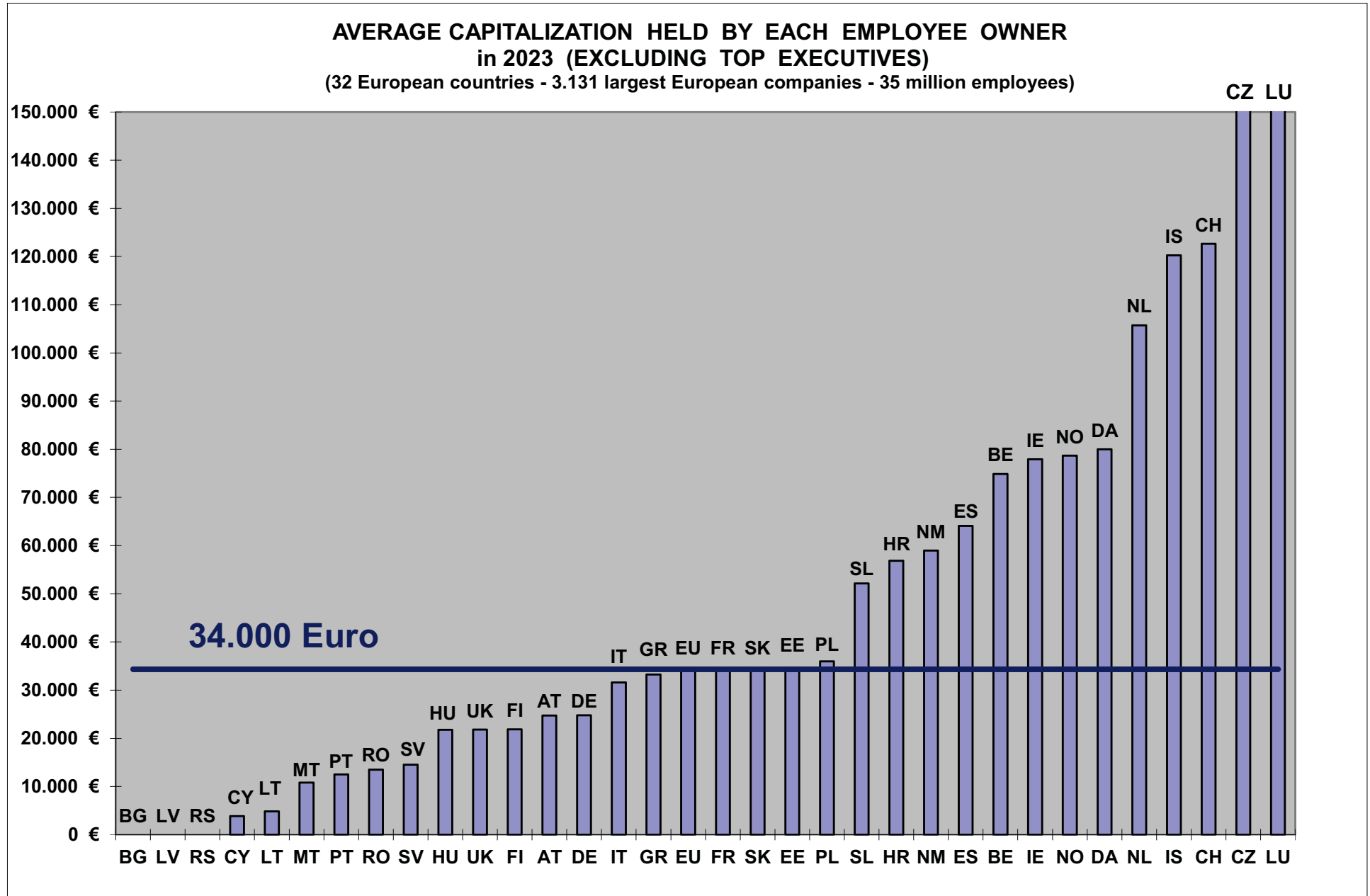
Graph 39



Graph 40



Graph 41



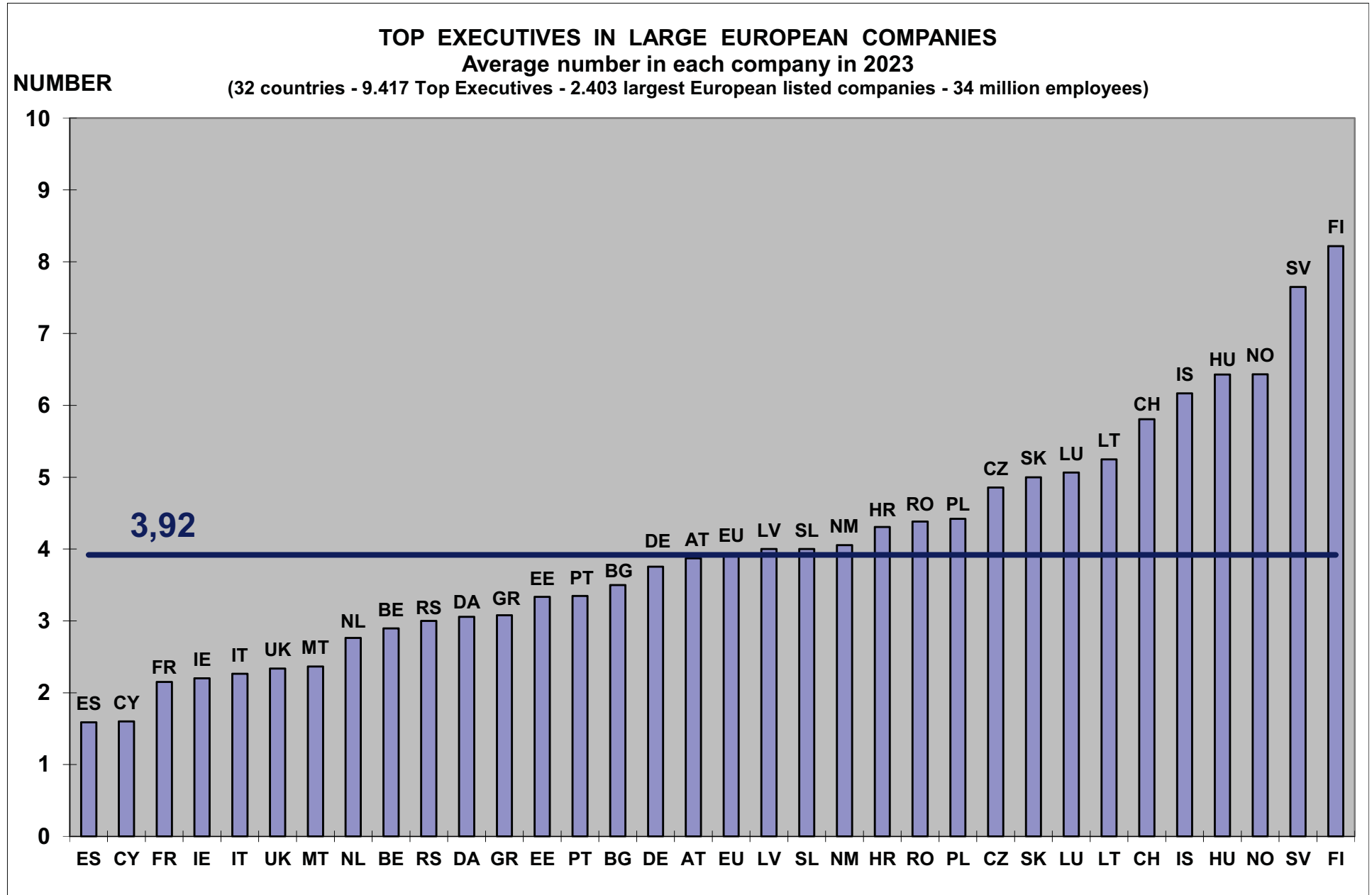
TOP EXECUTIVES

TOP EXECUTIVES

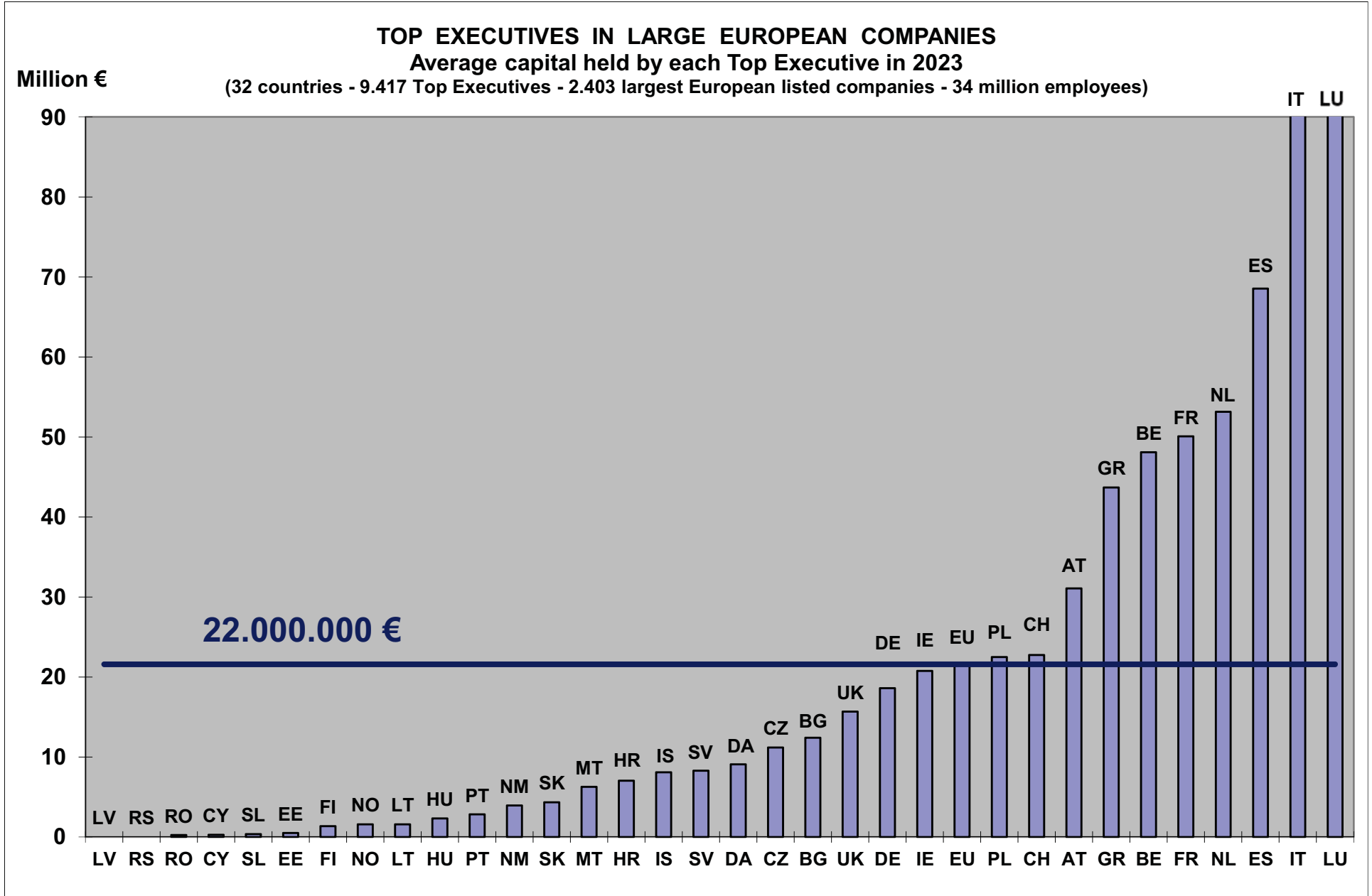
The relative weight of democratic employee share ownership and top executive officers has been described above. This chapter goes into more detail about the position of top executives in large European companies.

- Comparisons can be made about the top executives (i.e. executive directors) in European countries, with an average of 3.92 persons in each significant listed company ([Graph 42](#)), from 2 in Spain to 8 in Sweden or in Finland.
- High differences can be observed from one country to another for the average capital held by each top executive, with the European average of 22 million Euro in 2023 ([Graph 43](#)) as well as for the top executives' ownership stake ([Graph 44](#)). It has to be noted that the lower numbers of top executives in Spain, France, Italy or in the UK lead to higher average capital held. The fact is that the definition of top executives are not exactly the same in all countries.
- The previous chapters have highlighted the growing weight of top executives, while the stake held by democratic employee shareholders is at the same level as 16 years ago. Indeed, the stake held by top executives has increased by a factor of 1.3 in Europe, from 1.07% in 2007 to 1.39% in 2023. However in most countries, the stake held by top executive officers has increased much more than the average. This is the case for Malta with a multiplier of 10, Cyprus (multiplied by 6), Belgium (multiplied by 4), Italy (multiplied by 3), and most of the "new" EU member states ([Graph 44B](#)). On the other hand, some countries are below the average, particularly France and the UK, where the stake held by top executives was decreasing.
- Thus, the following facts are apparent: **European countries where democratic employee ownership is most encouraged and developed, such as France and Great Britain, are those where the stake held by top executives has been best contained. On the contrary, the weakness of democratic employee share ownership is the mark of countries where the stake of top executives has soared the most.** Countries where democratic employee share ownership policies are weak or absent are those which have seen the stake of top executives soar, such as Belgium, Germany and Italy.
- On the other hand, 78% of all significant listed companies in Europe are giving full detailed information about top executives' shareholdings, with a few number of European countries being far below, including Belgium, Germany, Austria and Luxembourg ([Graph 45](#)).
- Finally, transparency about top executive's shareholdings was growing in most European countries, from 61% of all listed companies in 2013 to 78% in 2023. However, it declined in four countries where non-transparency seems decidedly prevalent: Czech Republic, Croatia, Hungary and Iceland ([Table 23](#)).

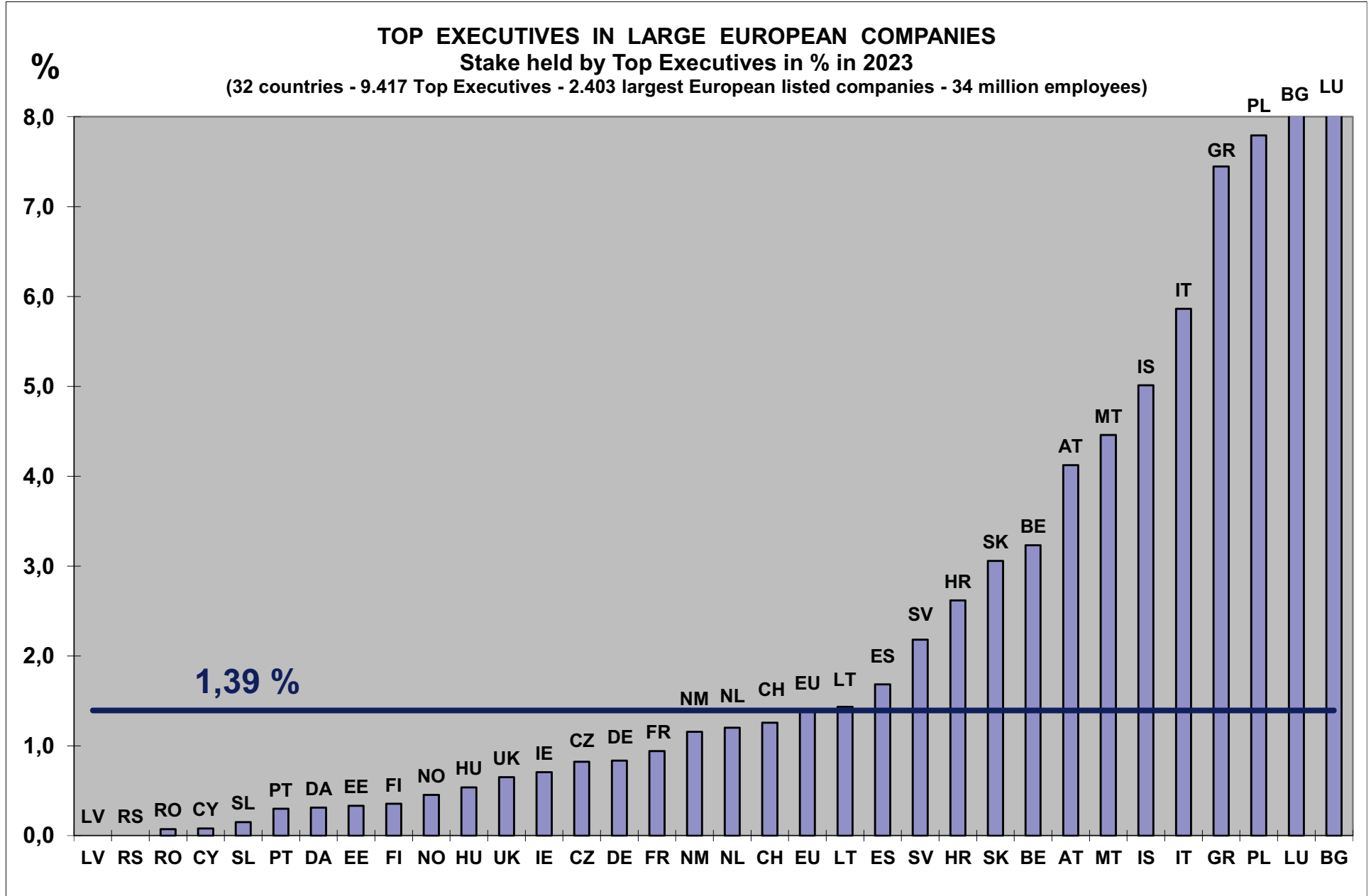
Graph 42



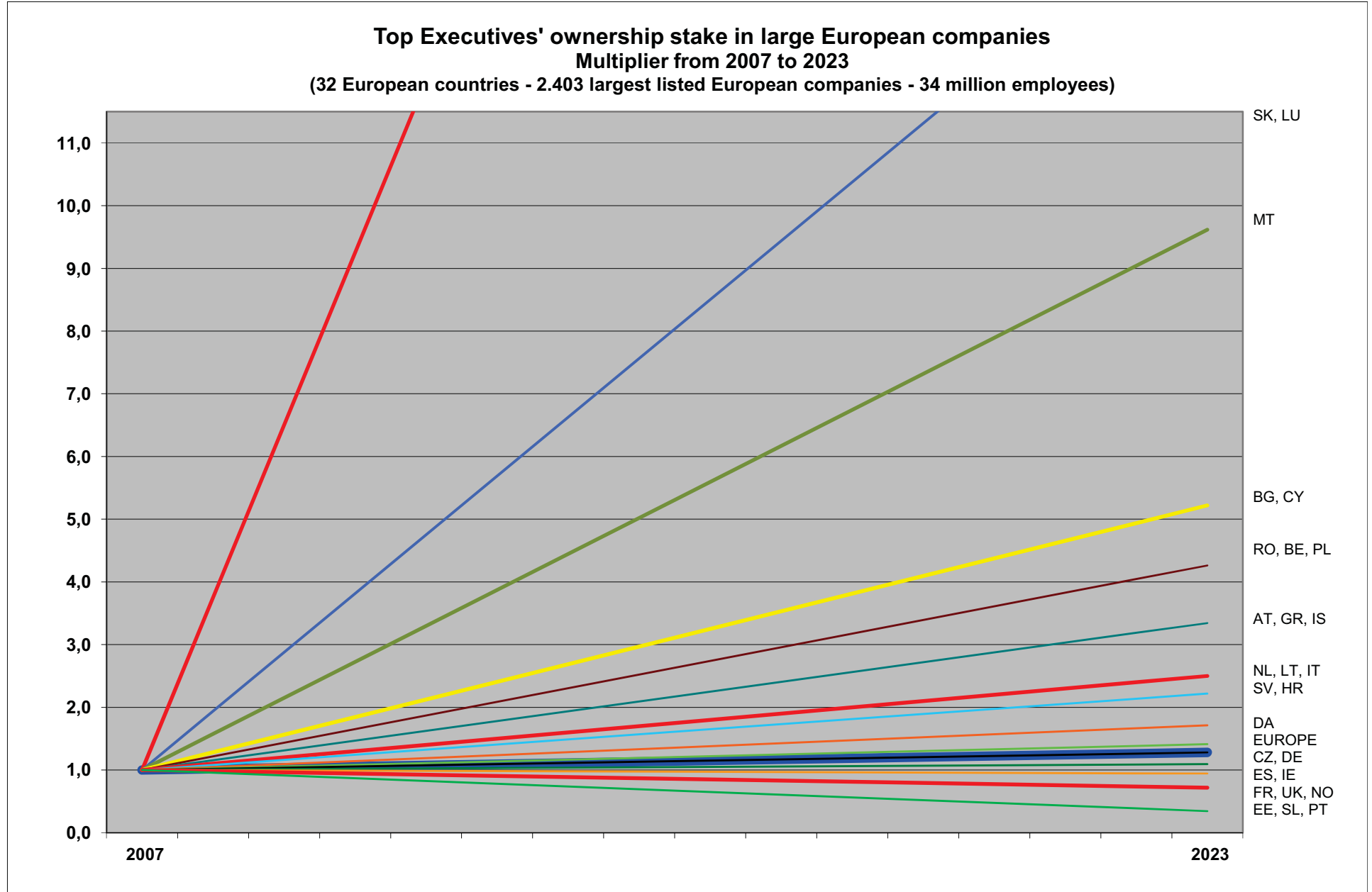
Graph 43



Graph 44



Graph 44B



Graph 45

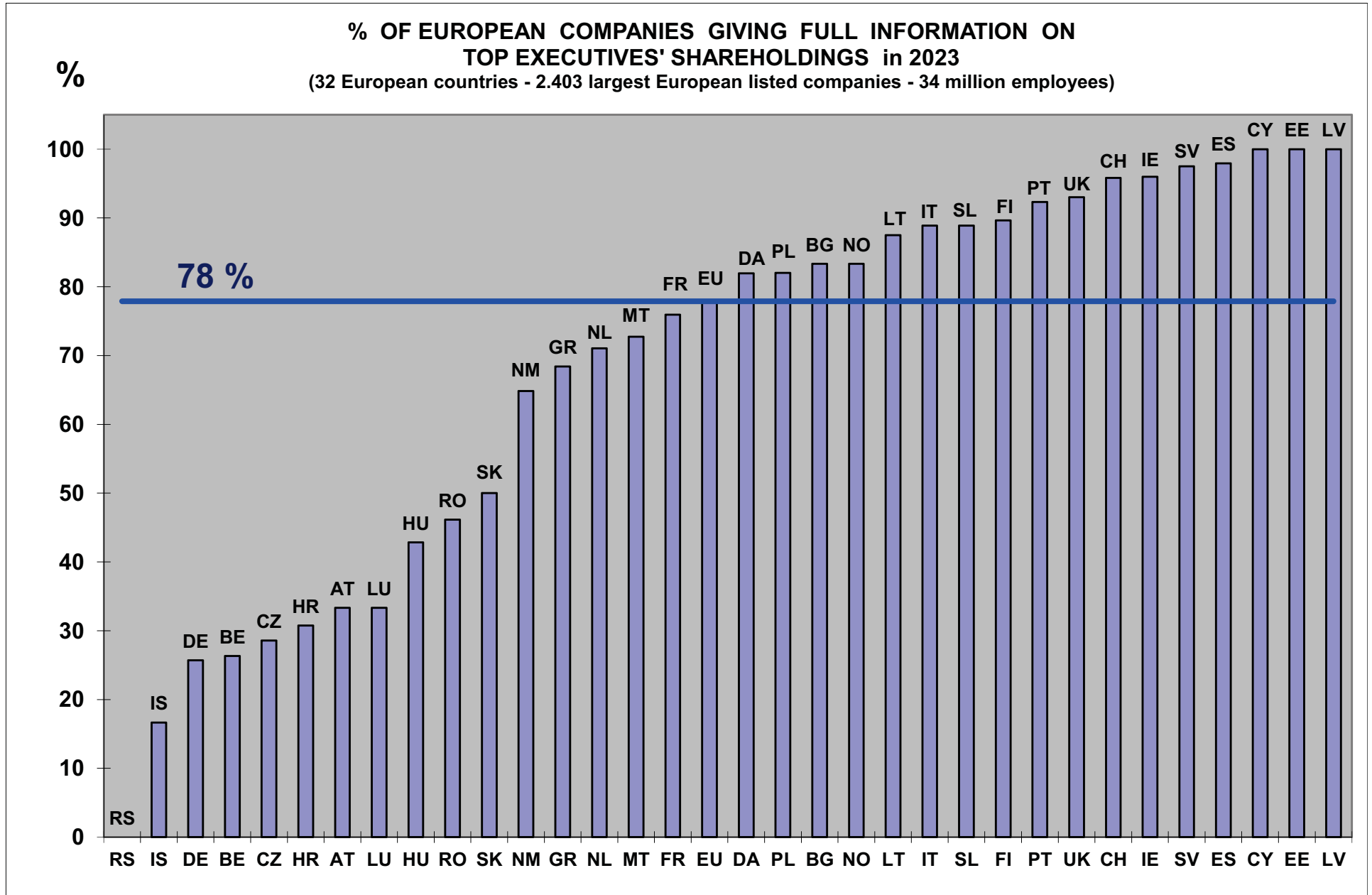


Table 23: Full information on Top Executives' shareholdings in 2023

FULL INFORMATION ON TOP EXECUTIVES' SHAREHOLDINGS													
Countries	Listed Companies	Listed Companies giving full information on Top Executives' shareholdings											
		Number 2023	% 2023	% 2022	% 2021	% 2020	% 2019	% 2018	% 2017	% 2016	% 2015	% 2014	% 2013
AT	39	13	33,3%	28,2%	25,6%	23,1%	30,8%	28,2%	28,2%	25,6%	23,1%	20,5%	20,5%
BE	57	15	26,3%	24,6%	17,5%	22,8%	21,1%	21,1%	19,3%	24,6%	26,3%	21,1%	21,1%
BG	6	5	83,3%	83,3%	83,3%	83,3%	83,3%	83,3%	66,7%	66,7%	83,3%	83,3%	66,7%
CH	167	160	95,8%	95,8%	94,0%	92,8%	91,6%	89,8%	88,0%	86,2%	87,4%	85,0%	84,4%
CY	5	5	100,0%	100,0%	100,0%	100,0%	100,0%	100,0%	100,0%	100,0%	100,0%	80,0%	80,0%
CZ	7	2	28,6%	42,9%	42,9%	42,9%	42,9%	57,1%	57,1%	71,4%	57,1%	57,1%	42,9%
DA	72	59	81,9%	81,9%	80,6%	84,7%	83,3%	84,7%	80,6%	81,9%	80,6%	76,4%	75,0%
DE	245	63	25,7%	22,4%	22,9%	21,6%	22,0%	22,4%	23,7%	23,3%	25,7%	25,7%	25,3%
EE	9	9	100,0%	88,9%	77,8%	77,8%	77,8%	66,7%	66,7%	66,7%	66,7%	66,7%	66,7%
ES	97	95	97,9%	97,9%	96,9%	94,8%	93,8%	93,8%	90,7%	88,7%	86,6%	81,4%	78,4%
FI	87	78	89,7%	88,5%	86,2%	85,1%	85,1%	85,1%	75,9%	74,7%	73,6%	66,7%	63,2%
FR	266	202	75,9%	75,6%	72,9%	72,2%	69,9%	68,4%	67,3%	69,2%	66,2%	63,9%	63,2%
GR	38	26	68,4%	60,5%	13,2%	10,5%	7,9%	7,9%	7,9%	5,3%	5,3%	5,3%	2,6%
HR	13	4	30,8%	38,5%	23,1%	23,1%	23,1%	30,8%	38,5%	30,8%	30,8%	38,5%	38,5%
HU	7	3	42,9%	42,9%	42,9%	57,1%	71,4%	85,7%	85,7%	71,4%	71,4%	71,4%	71,4%
IE	25	24	96,0%	100,0%	100,0%	100,0%	100,0%	96,0%	92,0%	92,0%	92,0%	84,0%	84,0%
IS	12	2	16,7%	8,3%	33,3%	25,0%	25,0%	33,3%	33,3%	66,7%	66,7%	66,7%	58,3%
IT	144	128	88,9%	88,2%	85,4%	84,7%	79,2%	76,4%	75,7%	74,3%	70,8%	70,1%	68,1%
LT	8	7	87,5%	87,5%	75,0%	75,0%	75,0%	75,0%	75,0%	75,0%	75,0%	75,0%	50,0%
LU	15	5	33,3%	33,3%	26,7%	26,7%	26,7%	26,7%	26,7%	26,7%	26,7%	20,0%	20,0%
LV	1	1	100,0%	100,0%	100,0%	100,0%	100,0%	100,0%	100,0%	100,0%	100,0%	100,0%	100,0%
MT	11	8	72,7%	81,8%	81,8%	81,8%	81,8%	81,8%	81,8%	81,8%	63,6%	63,6%	54,5%
NL	76	54	71,1%	71,1%	69,7%	69,7%	67,1%	63,2%	63,2%	61,8%	60,5%	61,8%	55,3%
NO	132	110	83,3%	84,8%	84,1%	81,1%	77,3%	73,5%	69,7%	65,9%	62,9%	60,6%	58,3%
PL	100	82	82,0%	84,0%	82,0%	82,0%	79,0%	78,0%	80,0%	79,0%	76,0%	73,0%	62,0%
PT	26	24	92,3%	92,3%	88,5%	88,5%	88,5%	84,6%	92,3%	88,5%	92,3%	92,3%	88,5%
RO	13	6	46,2%	46,2%	53,8%	53,8%	53,8%	53,8%	61,5%	69,2%	69,2%	61,5%	46,2%
RS	2	0	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%
SK	2	1	50,0%	50,0%	50,0%	50,0%	50,0%	50,0%	50,0%	50,0%	50,0%	50,0%	50,0%
SL	9	8	88,9%	100,0%	100,0%	100,0%	100,0%	88,9%	88,9%	88,9%	88,9%	88,9%	88,9%
SV	240	234	97,5%	96,3%	90,0%	85,0%	84,2%	81,7%	78,3%	72,1%	65,0%	60,4%	58,3%
UK	472	439	93,0%	95,6%	94,3%	93,0%	91,9%	90,9%	89,0%	86,9%	85,0%	80,3%	76,9%
32 COUNTRIES	2.403	1.872	77,9%	77,9%	75,1%	73,9%	72,5%	71,3%	69,7%	68,5%	66,6%	63,7%	61,0%
13 NMS - PL (*)	91	59	64,8%	68,1%	64,8%	65,9%	67,0%	68,1%	69,2%	69,2%	67,0%	65,9%	58,2%

(*) "New" Member States except Poland

CORPORATE GOVERNANCE
AND
PROFIT-SHARING

CORPORATE GOVERNANCE AND PROFIT-SHARING

In addition to the whole information about employee share ownership and employee share plans, top executives and ordinary employees, this Survey brings chapters about corporate governance and profit-sharing in European companies (including employee representation on boards and discrimination in voting rights in favor or against employee shareholders).

The main data at European level can be found about board structures, employee representation on boards and voting rights in 2023 ([Table 24](#)) and from 2013 to 2023 ([Table 25](#)). In addition, all main data can be found for each European country on [Tables 26-27](#).

• Employee representation on boards

Employee representation on boards is usual in many large European companies, either in Boards of Directors or in Supervisory Boards ([Graphs 46-48](#)).

Employee shareholders are represented on boards in 13.9% of large French companies, but 36% in terms of employment ([Graphs 49-50](#)). In France, employee shareholders representation on boards is thus typical in largest companies. However, it is much less frequent in other European countries.

On the other hand, **employees'** representation on boards is usual for 49% of employees in large European companies ([Graph 48](#)). This is the case for 90% of employees in large companies in Germany, France, Austria, Denmark (well over the European average), while it is only the case for 0.5% in the UK... and 0% in Italy or in Belgium.

Employee representation on boards is highly sophisticated in France. Altogether employee representatives are present on boards covering 89% of employment in large French companies. This is through unions or workers councils for 89% and it is for 36% through employee shareholders representatives (while both unions or workers councils and employee shareholders are present in 36% of cases).

• Profit-sharing

Except in France (where it is by law), European listed companies applying profit-sharing are in very small number, - only 6% of all large listed companies ([Tables 28-29](#) and [Graph 58](#)).

• Employee shareholders' voting rights

In most European countries, no discrimination exists, in favor or against employee shareholders' voting rights. However, significant discrimination can well be observed in seven countries ([Graph 59](#)).

Employee shareholders' voting rights are generally multiplied in France due to the fact that shares enjoy a double voting right when nominatives and held for at least two years.

At the contrary, employee shareholders' voting rights suffer negative discrimination in six countries: Sweden, Denmark, Finland, Switzerland, Germany and The Netherlands ([Graphs 59-60](#) and [Table 30](#)). Typical cases here are companies issuing two classes of shares, A-shares with 10 votes and B-shares with 1 vote. Controlling owners hold high voting shares but employee share plans are based on low voting ones. This way, employee shareholders' voting rights are severely discriminated, in up to 36% of large companies in Sweden ([Graph 59](#)). Employee shareholders' voting rights are generally reduced by 49% in Sweden, 23% in Denmark, 17% in Finland and 11% in Switzerland compared with the one-share-one-vote rule ([Graph 60](#)).

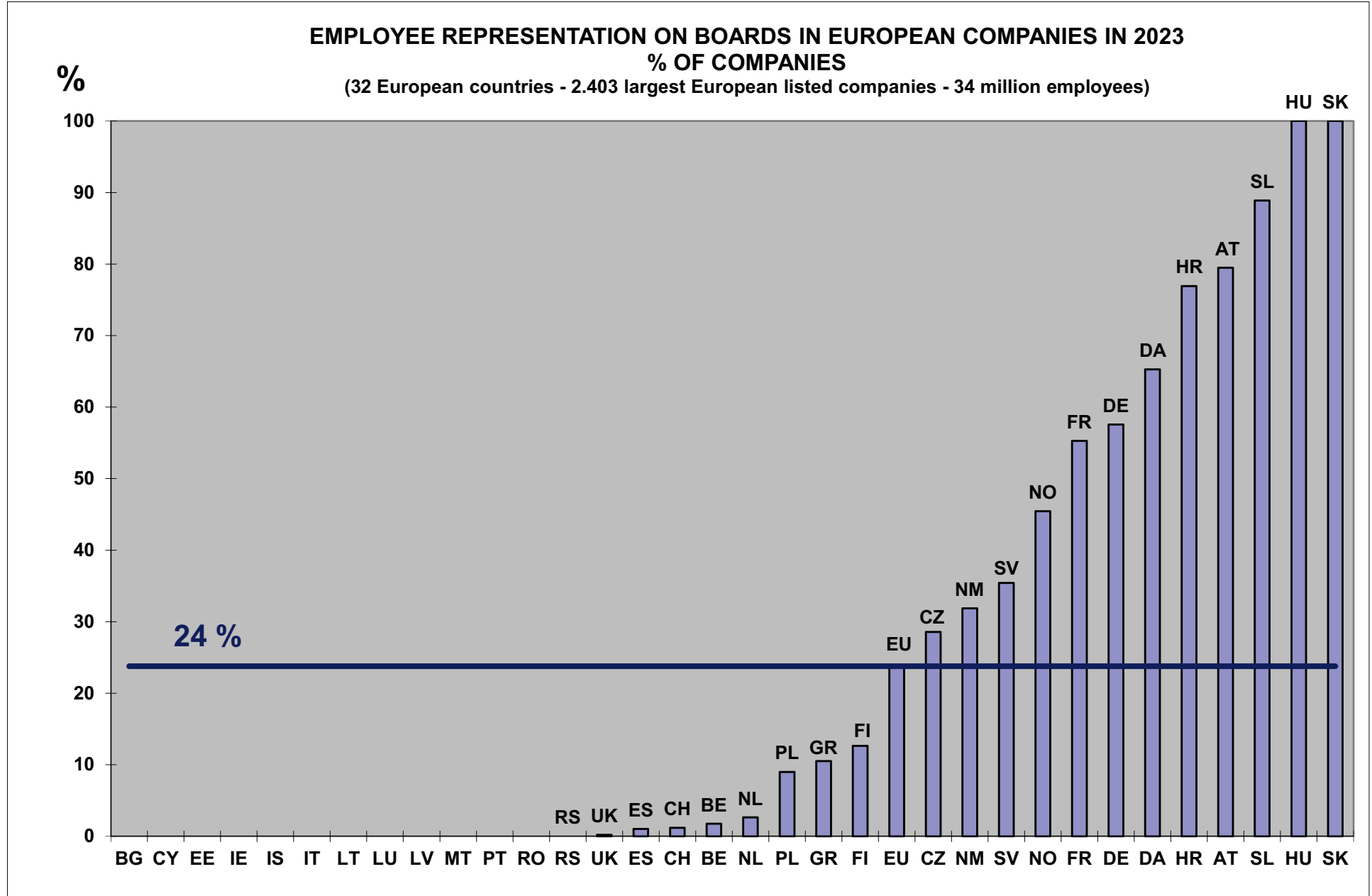
Table 24: Corporate governance in European listed companies in 2023

	COMPANIES		EMPLOYMENT		CAPITALIZATION	
	Number	%	Million	%	Billion €	%
TOTAL LISTED COMPANIES	2.403	100,0%	34,1	100,0%	14.613 €	100,0%
<u>BOARD STRUCTURE</u>						
One-tier board structure	1.139	47,4%	18,8	55,1%	8.299 €	56,8%
Two-tier board structure	1.264	52,6%	15,3	44,9%	6.313 €	43,2%
<u>REPRESENTATION ON BOARDS</u>						
Employee shareholders on boards	42	1,7%	3,1	9,0%	912 €	6,2%
Employees on boards (shareholders or not)	573	23,8%	16,9	49,5%	5.993 €	41,0%
Executive owners on boards	389	16,2%	2,0	5,8%	638 €	4,4%
<u>VOTING RIGHTS</u>						
Positive discrimination for employee share ownership	66	2,7%	4,3	12,7%	1.252 €	8,6%
Negative discrimination against employee share ownership	185	7,7%	2,7	7,9%	1.524 €	10,4%
<u>TOP EXECUTIVES</u>						
Full information about shares held by Top Executives	1.872	77,9%	27,1	79,5%	12.326 €	84,4%

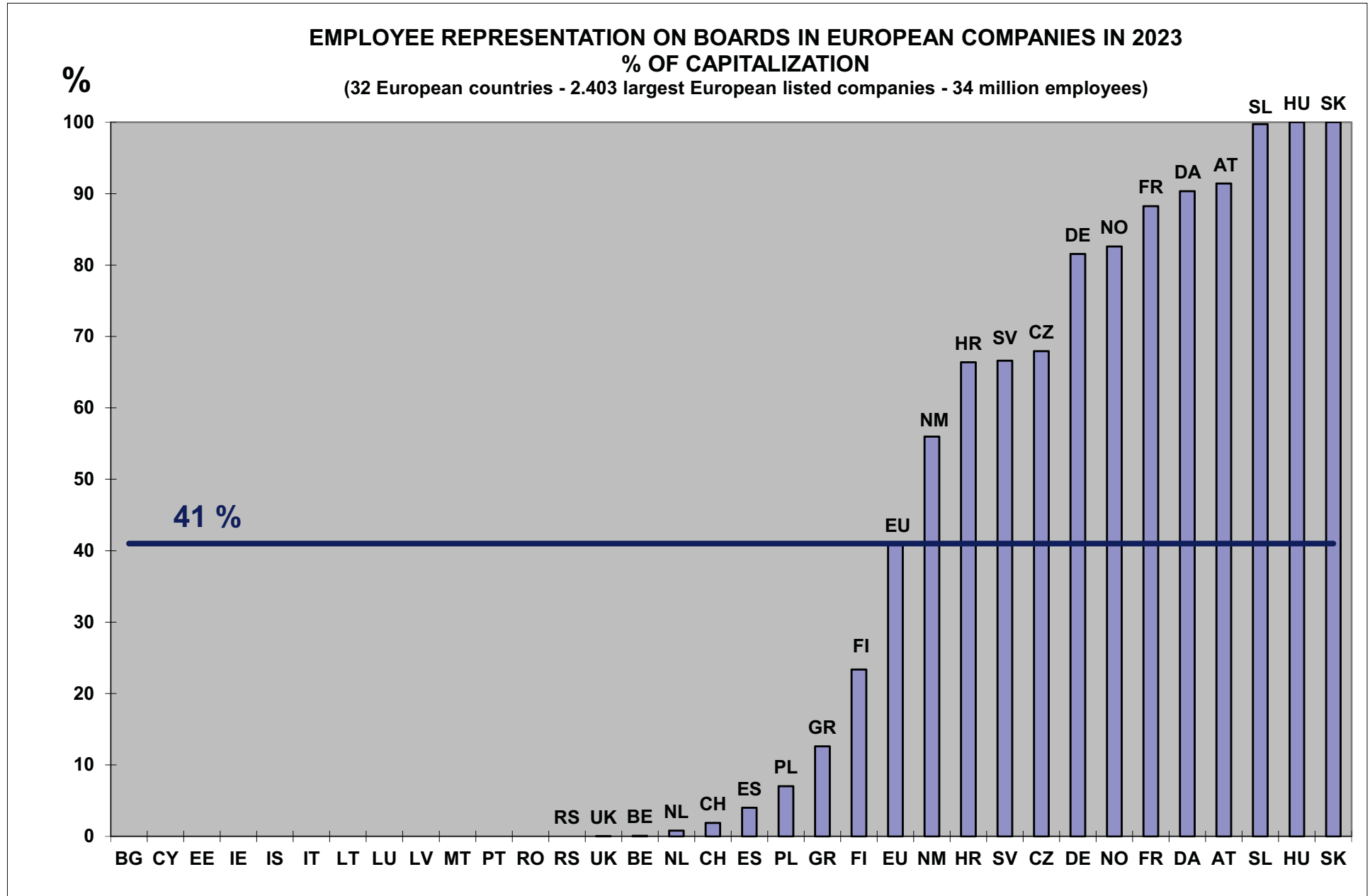
Table 25: Corporate governance in European listed companies - Evolution from 2013 to 2023

	Number of companies and percentages											
	2023 Number	2023 %	2022 %	2021 %	2020 %	2019 %	2018 %	2017 %	2016 %	2015 %	2014 %	2013 %
TOTAL LISTED COMPANIES	2.403	100,0%	100,0%	100,0%	100,0%	100,0%	100,0%	100,0%	100,0%	100,0%	100,0%	100,0%
<u>BOARD STRUCTURE</u>												
One-tier	1.139	47,4%	47,2%	47,4%	47,6%	47,9%	48,1%	48,1%	48,4%	48,5%	48,6%	48,1%
Two-tier	1.264	52,6%	52,8%	52,6%	52,4%	52,1%	51,9%	51,9%	51,6%	51,5%	51,4%	51,9%
<u>REPRESENTATION ON BOARDS</u>												
Employee shareholders on boards	42	1,7%	1,6%	1,6%	1,6%	1,7%	1,6%	1,6%	1,6%	1,6%	1,5%	1,5%
Employees on boards (shareholders or not)	571	23,8%	23,5%	23,4%	22,9%	22,3%	21,1%	19,9%	19,9%	19,6%	18,9%	18,6%
Top Executive owners on boards	389	16,2%	16,8%	17,3%	17,9%	18,0%	18,3%	18,5%	19,0%	18,7%	18,6%	18,6%
<u>VOTING RIGHTS</u>												
Positive discrimination for employee share ownership	67	2,8%	2,9%	3,0%	3,1%	3,0%	3,0%	3,2%	3,0%	2,5%	2,5%	2,4%
Negative discrimination against employee share ownership	184	7,7%	7,8%	7,6%	7,4%	7,4%	7,7%	7,2%	7,3%	7,4%	7,2%	7,2%
<u>TOP EXECUTIVES</u>												
Full information about shares held by Top Executives	1.872	77,9%	77,9%	75,1%	73,9%	72,5%	71,3%	69,7%	68,5%	66,6%	63,7%	61,0%

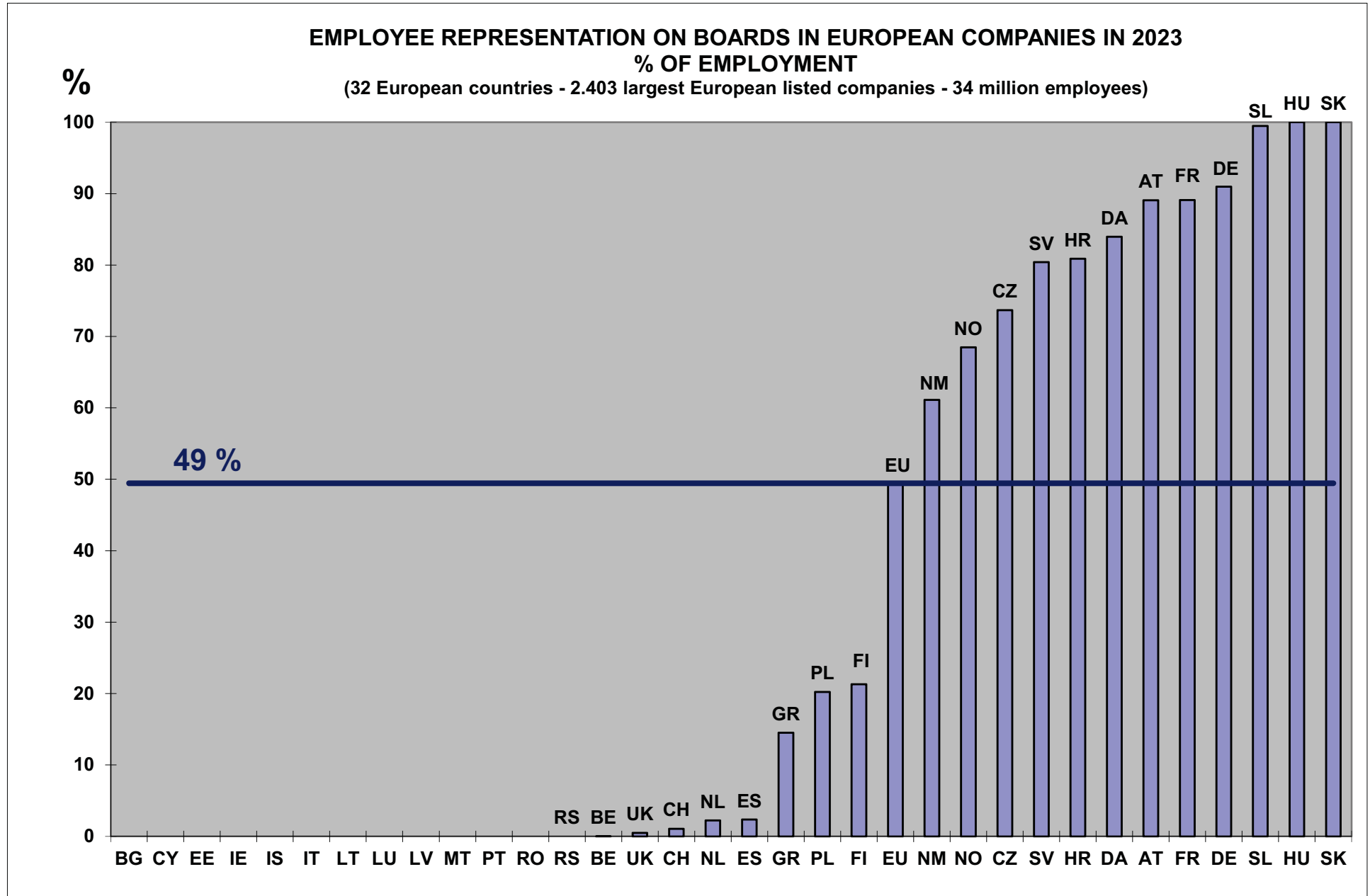
Graph 46



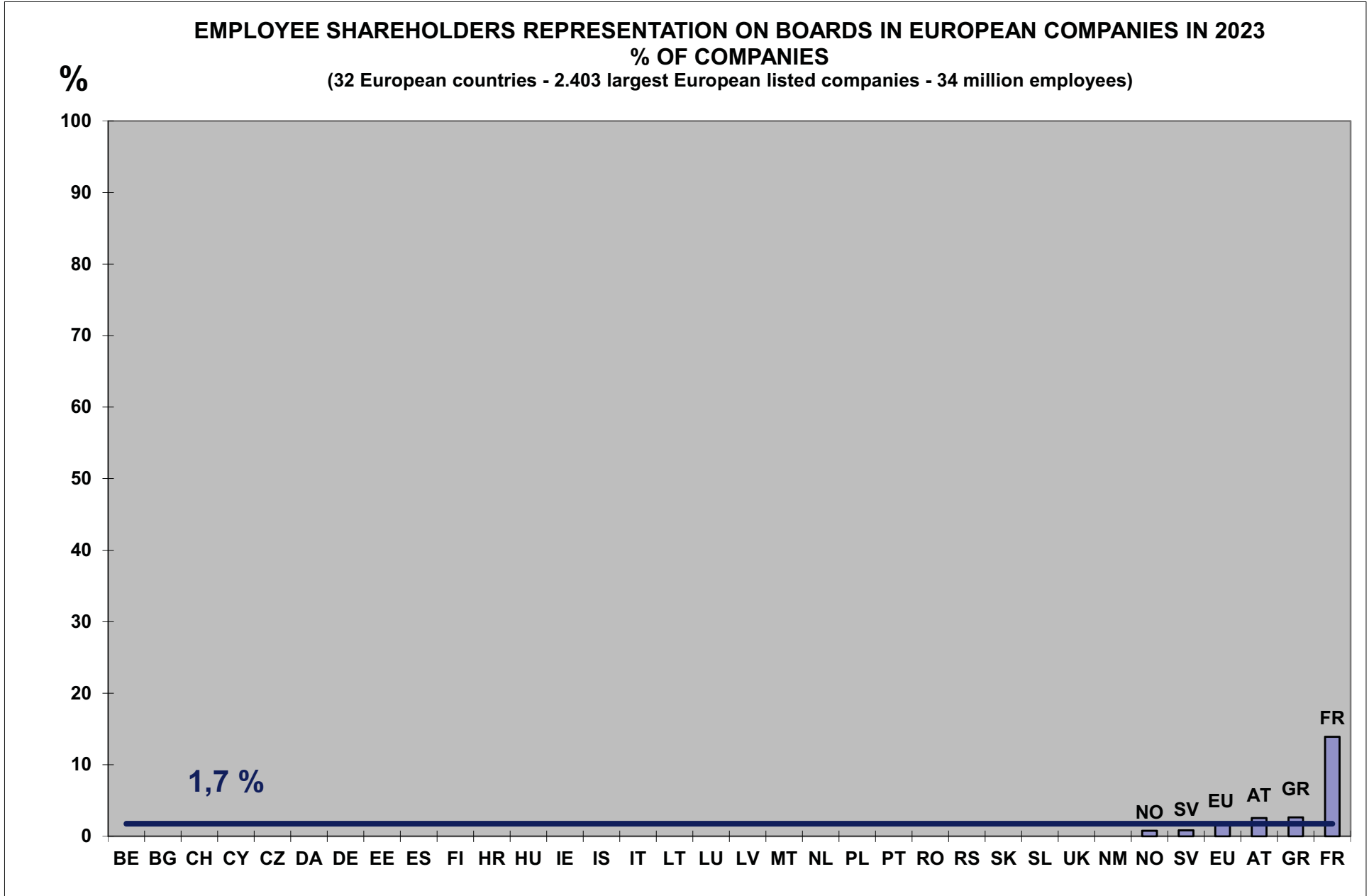
Graph 47



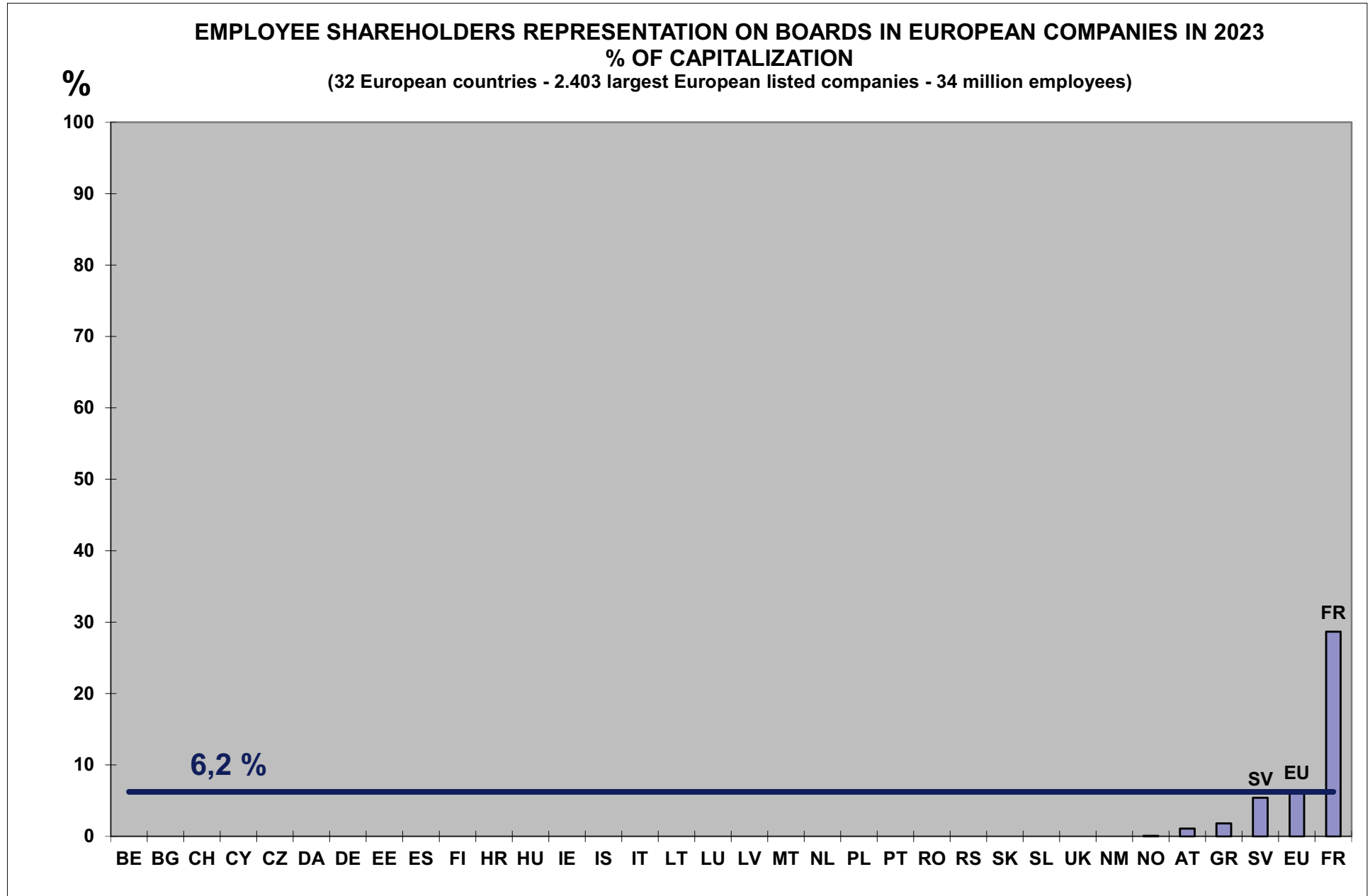
Graph 48



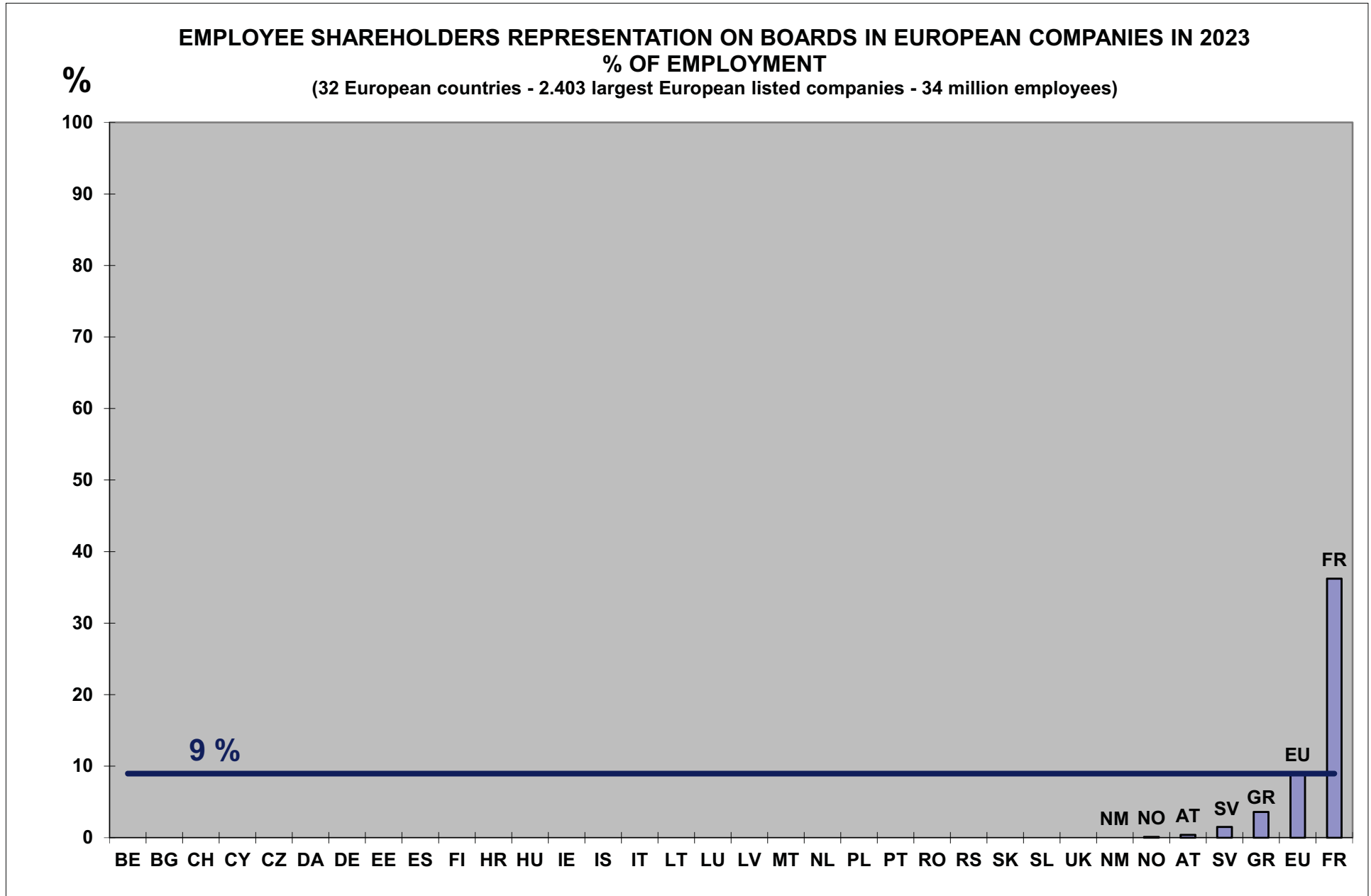
Graph 49



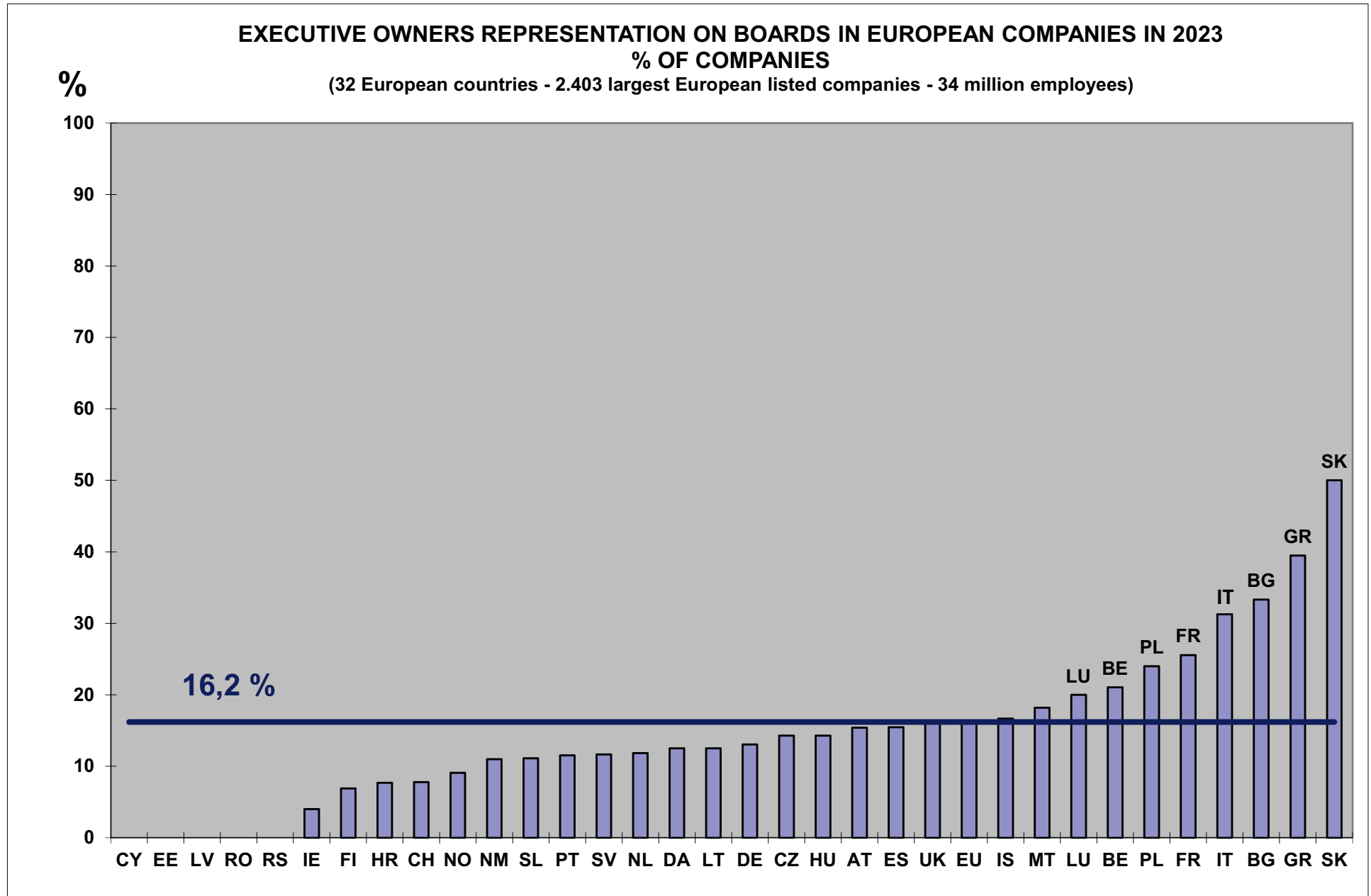
Graph 50



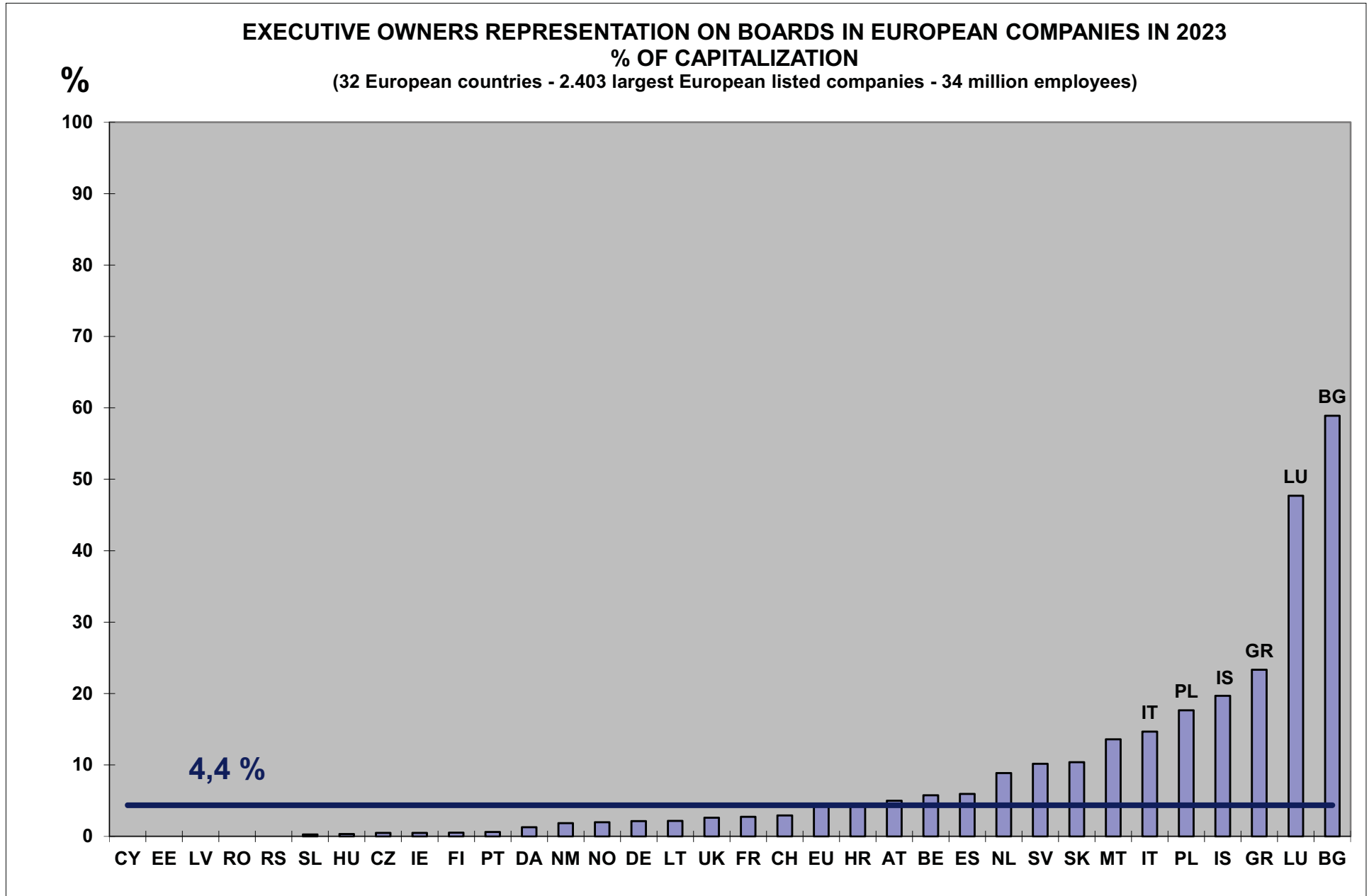
Graph 51



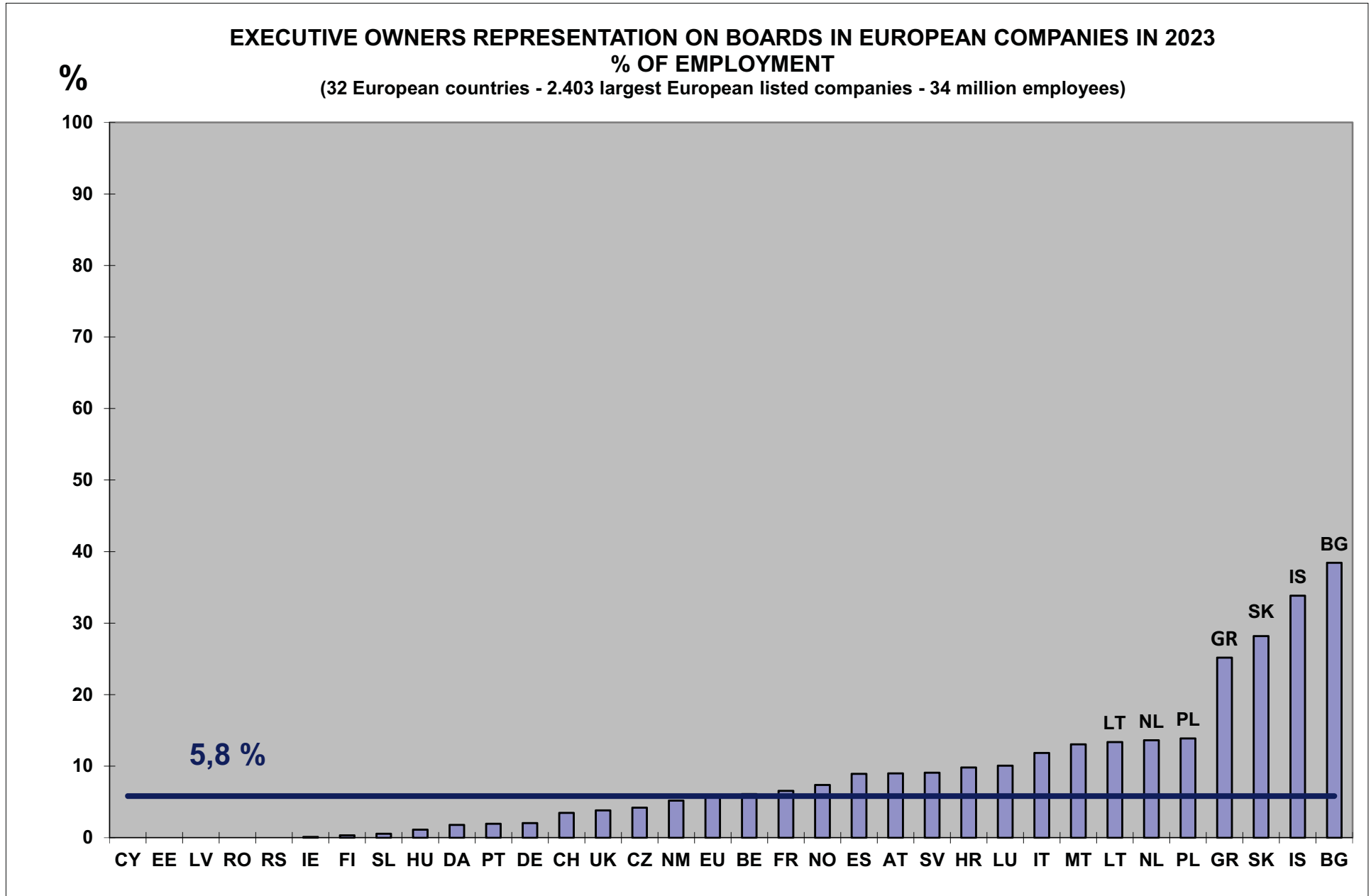
Graph 52



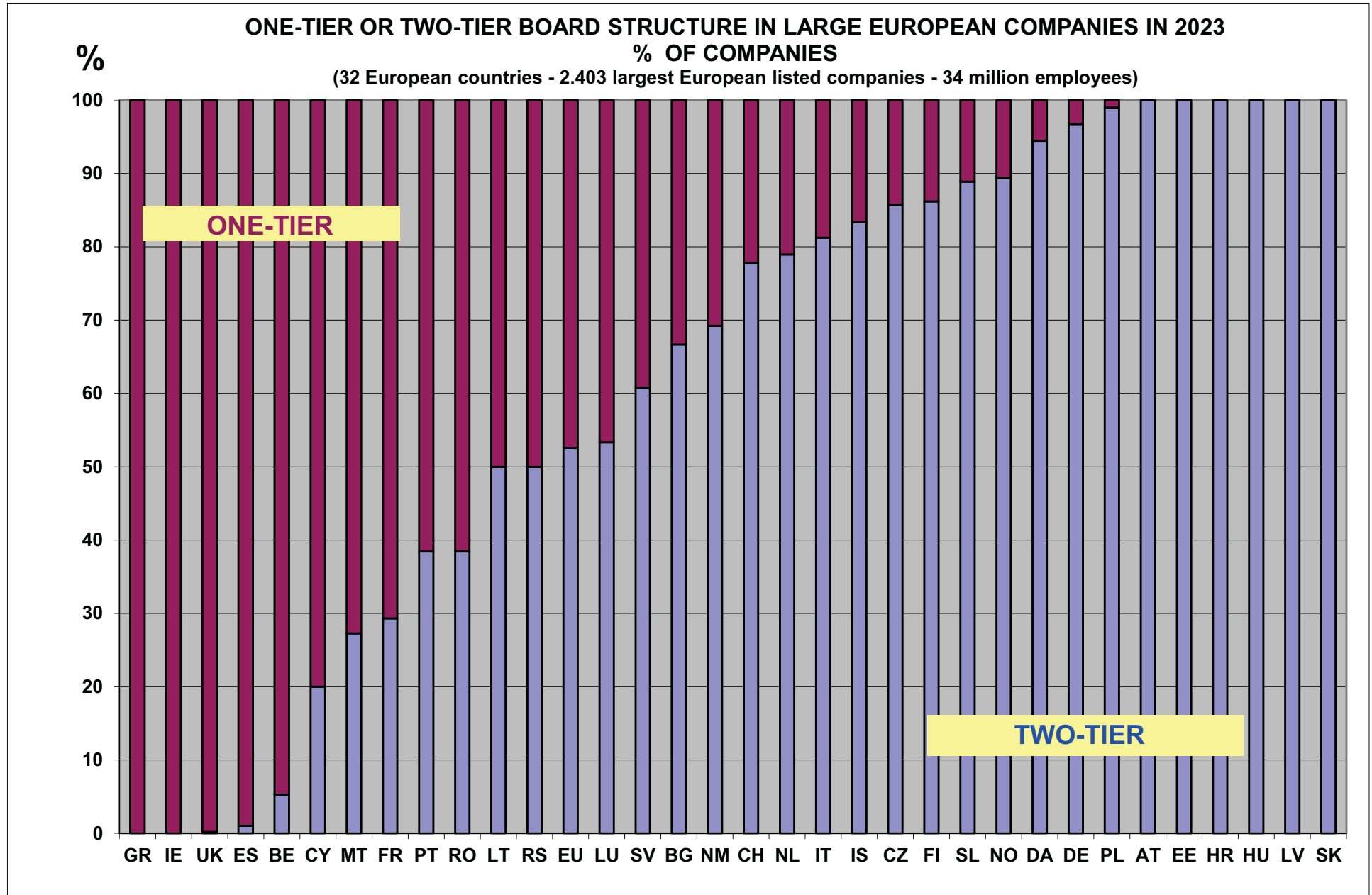
Graph 53



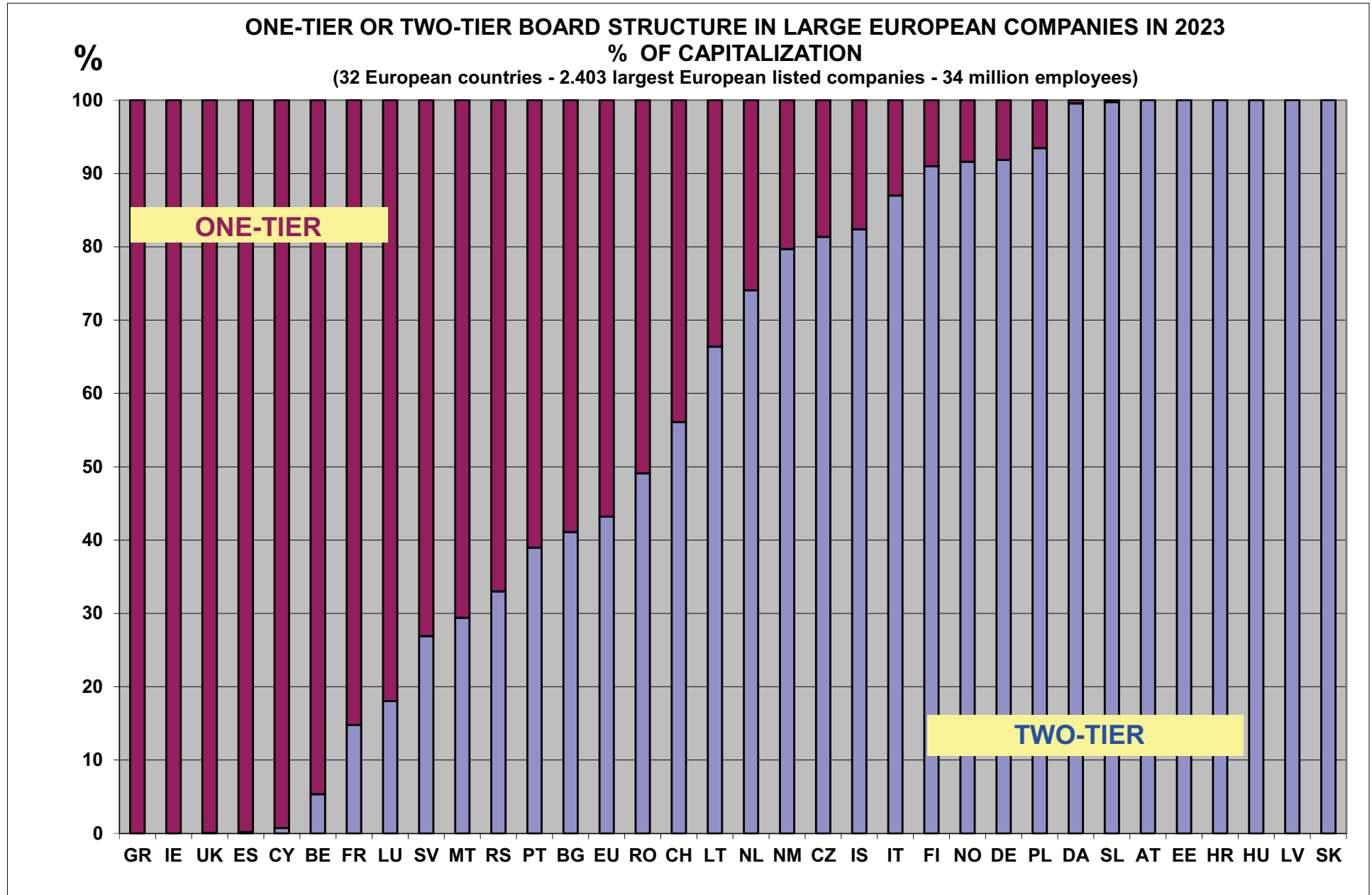
Graph 54



Graph 55



Graph 56



Graph 57

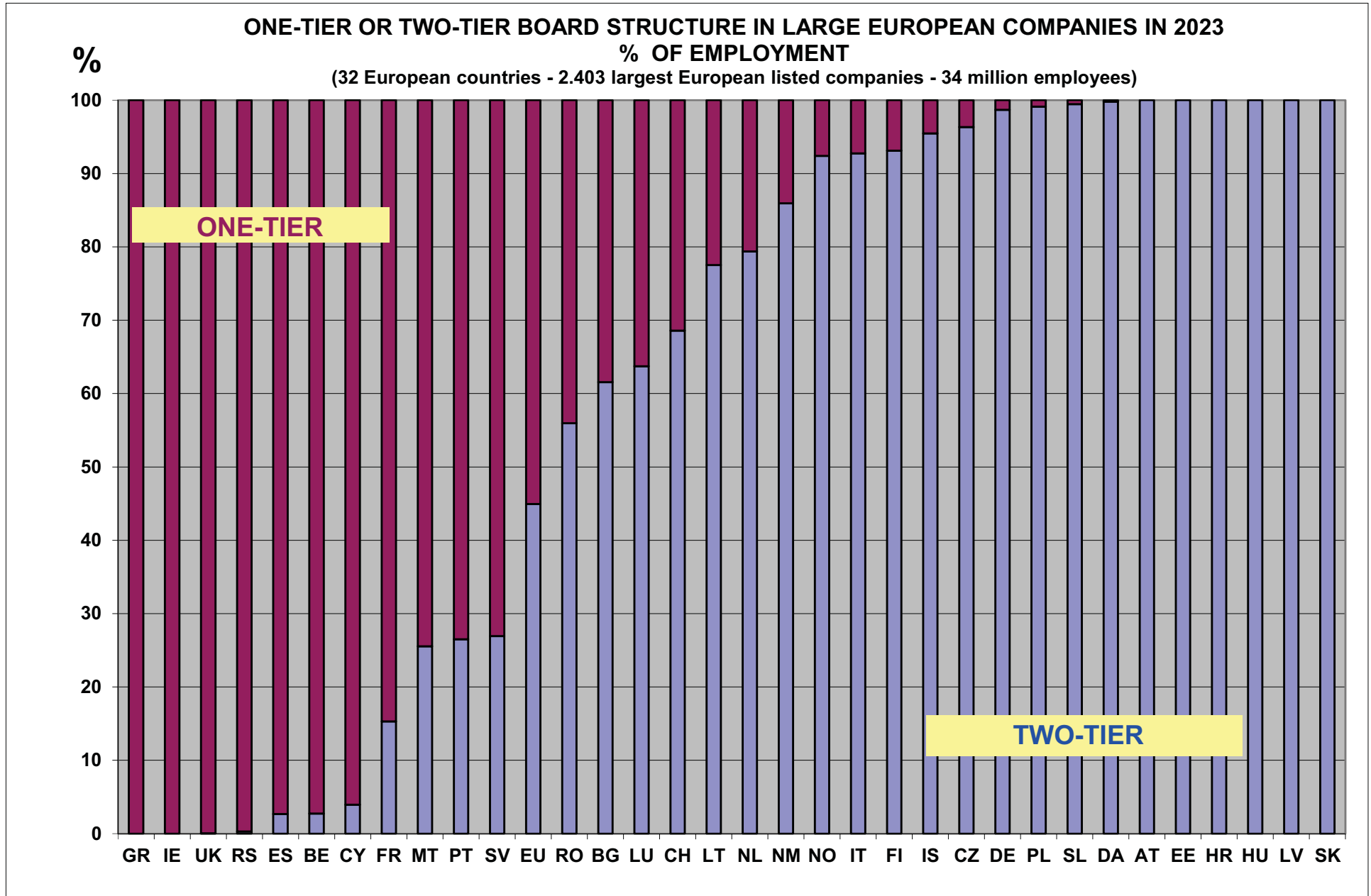


Table 26

EMPLOYEE REPRESENTATION ON BOARDS AND BOARD STRUCTURE IN EUROPEAN LISTED COMPANIES IN 2023																		
(32 European countries - 2.403 largest listed companies - 34 million employees)																		
	% OF COMPANIES						% OF CAPITALIZATION						% OF EMPLOYMENT					
	Companies	Employee shareholders representation on Boards	Employees representation on Boards	Executive owners representation on Boards	One-tier Board structure	Two-tier Board structure	Capitalization	Employee shareholders representation on Boards	Employees representation on Boards	Executive owners representation on Boards	One-tier Board structure	Two-tier Board structure	Employment	Employee shareholders representation on Boards	Employees representation on Boards	Executive owners representation on Boards	One-tier Board structure	Two-tier Board structure
AT	100,0	2,6	79,5	15,4	0,0	100,0	100,0	1,1	91,4	5,0	0,0	100,0	100,0	0,4	89,1	9,0	0,0	100,0
BE	100,0	0,0	1,8	21,1	94,7	5,3	100,0	0,0	0,1	5,8	94,7	5,3	100,0	0,0	0,0	6,1	97,3	2,7
BG	100,0	0,0	0,0	33,3	33,3	66,7	100,0	0,0	0,0	58,9	58,9	41,1	100,0	0,0	0,0	38,4	38,4	61,6
CH	100,0	0,0	1,2	7,8	22,2	77,8	100,0	0,0	1,9	2,9	43,9	56,1	100,0	0,0	1,1	3,5	31,4	68,6
CY	100,0	0,0	0,0	0,0	80,0	20,0	100,0	0,0	0,0	0,0	99,3	0,7	100,0	0,0	0,0	0,0	96,1	3,9
CZ	100,0	0,0	28,6	14,3	14,3	85,7	100,0	0,0	67,9	0,5	18,6	81,4	100,0	0,0	73,7	4,2	3,7	96,3
DA	100,0	0,0	65,3	12,5	5,6	94,4	100,0	0,0	90,3	1,3	0,4	99,6	100,0	0,0	83,9	1,8	0,2	99,8
DE	100,0	0,0	57,6	13,1	3,3	96,7	100,0	0,0	81,6	2,1	8,1	91,9	100,0	0,0	91,0	2,0	1,3	98,7
EE	100,0	0,0	0,0	0,0	0,0	100,0	100,0	0,0	0,0	0,0	0,0	100,0	100,0	0,0	0,0	0,0	0,0	100,0
ES	100,0	0,0	1,0	15,5	99,0	1,0	100,0	0,0	4,0	5,9	99,8	0,2	100,0	0,0	2,4	8,9	97,3	2,7
FI	100,0	0,0	12,6	6,9	13,8	86,2	100,0	0,0	23,4	0,5	9,0	91,0	100,0	0,0	21,3	0,3	6,9	93,1
FR	100,0	13,9	55,3	25,6	70,7	29,3	100,0	28,7	88,2	2,7	85,2	14,8	100,0	36,2	89,1	6,6	84,7	15,3
GR	100,0	2,6	10,5	39,5	100,0	0,0	100,0	1,8	12,6	23,3	100,0	0,0	100,0	3,6	14,5	25,2	100,0	0,0
HR	100,0	0,0	76,9	7,7	0,0	100,0	100,0	0,0	66,4	4,5	0,0	100,0	100,0	0,0	80,9	9,8	0,0	100,0
HU	100,0	0,0	100,0	14,3	0,0	100,0	100,0	0,0	100,0	0,3	0,0	100,0	100,0	0,0	100,0	1,1	0,0	100,0
IE	100,0	0,0	0,0	4,0	100,0	0,0	100,0	0,0	0,0	0,5	100,0	0,0	100,0	0,0	0,0	0,1	100,0	0,0
IS	100,0	0,0	0,0	16,7	16,7	83,3	100,0	0,0	0,0	19,7	17,6	82,4	100,0	0,0	0,0	33,8	4,5	95,5
IT	100,0	0,0	0,0	31,3	18,8	81,3	100,0	0,0	0,0	14,7	13,0	87,0	100,0	0,0	0,0	11,8	7,3	92,7
LT	100,0	0,0	0,0	12,5	50,0	50,0	100,0	0,0	0,0	2,2	33,6	66,4	100,0	0,0	0,0	13,4	22,5	77,5
LU	100,0	0,0	0,0	20,0	46,7	53,3	100,0	0,0	0,0	47,7	81,9	18,1	100,0	0,0	0,0	10,1	36,3	63,7
LV	100,0	0,0	0,0	0,0	0,0	100,0	100,0	0,0	0,0	0,0	0,0	100,0	100,0	0,0	0,0	0,0	0,0	100,0
MT	100,0	0,0	0,0	18,2	72,7	27,3	100,0	0,0	0,0	13,6	70,6	29,4	100,0	0,0	0,0	13,1	74,5	25,5
NL	100,0	0,0	2,6	11,8	21,1	78,9	100,0	0,0	0,8	8,9	25,9	74,1	100,0	0,0	2,2	13,6	20,6	79,4
NO	100,0	0,8	45,5	9,1	10,6	89,4	100,0	0,1	82,6	2,0	8,4	91,6	100,0	0,1	68,5	7,4	7,6	92,4
PL	100,0	0,0	9,0	24,0	1,0	99,0	100,0	0,0	7,0	17,6	6,5	93,5	100,0	0,0	20,2	13,9	0,9	99,1
PT	100,0	0,0	0,0	11,5	61,5	38,5	100,0	0,0	0,0	0,6	61,0	39,0	100,0	0,0	0,0	2,0	73,5	26,5
RO	100,0	0,0	0,0	0,0	61,5	38,5	100,0	0,0	0,0	0,0	50,9	49,1	100,0	0,0	0,0	0,0	44,0	56,0
RS	100,0	0,0	0,0	0,0	50,0	50,0	100,0	0,0	0,0	0,0	67,0	33,0	100,0	0,0	0,0	0,0	99,7	0,3
SK	100,0	0,0	100,0	50,0	0,0	100,0	100,0	0,0	100,0	10,4	0,0	100,0	100,0	0,0	100,0	28,2	0,0	100,0
SL	100,0	0,0	88,9	11,1	11,1	88,9	100,0	0,0	99,7	0,3	0,3	99,7	100,0	0,0	99,5	0,5	0,5	99,5
SV	100,0	0,8	35,4	11,7	39,2	60,8	100,0	5,4	66,6	10,2	73,1	26,9	100,0	1,5	80,4	9,1	73,1	26,9
UK	100,0	0,0	0,2	16,1	99,8	0,2	100,0	0,0	0,0	2,6	99,9	0,1	100,0	0,0	0,5	3,8	100,0	0,0
32 COUNTRIES	100,0	1,7	23,8	16,2	47,4	52,6	100,0	6,2	41,0	4,4	56,8	43,2	100,0	9,0	49,4	5,8	55,1	44,9
13 NMS - PL	100,0	0,0	31,9	11,0	30,8	69,2	100,0	0,0	56,0	1,8	20,3	79,7	100,0	0,0	61,1	5,2	14,1	85,9

* "New" Member States except Poland

Table 27

EMPLOYEE REPRESENTATION ON BOARDS AND BOARD STRUCTURE IN EUROPEAN LISTED COMPANIES IN 2023																		
(32 European countries - 2.403 largest listed companies - 34 million employees)																		
	COMPANIES						CAPITALIZATION						EMPLOYMENT					
	Companies	Employee shareholders representation on Boards	Employees representation on Boards	Executive owners representation on Boards	One-tier Board structure	Two-tier Board structure	Capitalization	Employee shareholders representation on Boards	Employees representation on Boards	Executive owners representation on Boards	One-tier Board structure	Two-tier Board structure	Employment	Employee shareholders representation on Boards	Employees representation on Boards	Executive owners representation on Boards	One-tier Board structure	Two-tier Board structure
AT	39	1	31	6	0	39	113.714 €	1.227 €	103.954 €	5.692 €	0 €	113.714 €	559.369	2.214	498.122	50.277	0	559.369
BE	57	0	1	12	54	3	245.536 €	0 €	209 €	14.166 €	232.447 €	13.089 €	545.807	0	138	33.297	530.934	14.873
BG	6	0	0	2	2	4	996 €	0 €	0 €	587 €	587 €	410 €	15.699	0	0	6.035	6.035	9.664
CH	167	0	2	13	37	130	1.757.318 €	0 €	33.164 €	51.604 €	771.206 €	986.112 €	1.891.886	0	20.179	65.921	594.238	1.297.648
CY	5	0	0	0	4	1	2.690 €	0 €	0 €	0 €	2.670 €	20 €	6.576	0	0	0	6.317	259
CZ	7	0	2	1	1	6	46.258 €	0 €	31.431 €	229 €	8.623 €	37.636 €	49.164	0	36.230	2.064	1.800	47.364
DA	72	0	47	9	4	68	640.221 €	0 €	578.295 €	8.100 €	2.726 €	637.495 €	922.011	0	773.953	16.450	1.783	920.228
DE	245	0	141	32	8	237	2.080.964 €	0 €	1.697.143 €	44.601 €	169.436 €	1.911.528 €	6.295.282	0	5.726.218	128.580	82.978	6.212.304
EE	9	0	0	0	0	9	4.457 €	0 €	0 €	0 €	0 €	4.457 €	13.415	0	0	0	0	13.415
ES	97	0	1	15	96	1	627.402 €	0 €	25.189 €	37.197 €	626.352 €	1.049 €	1.897.578	0	44.625	169.461	1.846.645	50.933
FI	87	0	11	6	12	75	270.888 €	0 €	63.324 €	1.427 €	24.408 €	246.480 €	577.814	0	123.147	1.878	39.692	538.122
FR	266	37	147	68	188	78	3.042.938 €	871.857 €	2.684.789 €	83.065 €	2.592.016 €	450.923 €	8.351.692	3.023.361	7.440.602	547.786	7.073.048	1.278.644
GR	38	1	4	15	38	0	68.652 €	1.247 €	8.647 €	16.023 €	68.652 €	0 €	166.532	5.964	24.169	41.930	166.532	0
HR	13	0	10	1	0	13	15.036 €	0 €	9.983 €	680 €	0 €	15.036 €	55.374	0	44.783	5.436	0	55.374
HU	7	0	7	1	0	7	19.372 €	0 €	19.372 €	64 €	0 €	19.372 €	95.499	0	95.499	1.082	0	95.499
IE	25	0	0	1	25	0	161.869 €	0 €	0 €	807 €	161.869 €	0 €	294.911	0	0	290	294.911	0
IS	12	0	0	2	2	10	11.915 €	0 €	0 €	2.345 €	2.098 €	9.816 €	24.446	0	0	8.270	1.106	23.340
IT	144	0	0	45	27	117	610.867 €	0 €	0 €	89.674 €	79.508 €	531.358 €	1.297.253	0	0	153.596	94.115	1.203.138
LT	8	0	0	1	4	4	4.658 €	0 €	0 €	102 €	1.566 €	3.093 €	9.650	0	0	1.291	2.168	7.482
LU	15	0	0	3	7	8	61.876 €	0 €	0 €	29.504 €	50.696 €	11.180 €	175.314	0	0	17.677	63.600	111.714
LV	1	0	0	0	0	1	331 €	0 €	0 €	0 €	0 €	331 €	1.020	0	0	0	0	1.020
MT	11	0	0	2	8	3	3.659 €	0 €	0 €	497 €	2.583 €	1.077 €	10.526	0	0	1.374	7.837	2.689
NL	76	0	2	9	16	60	928.539 €	0 €	7.491 €	82.381 €	240.793 €	687.746 €	1.501.335	0	33.548	204.300	309.375	1.191.960
NO	132	1	60	12	14	118	295.388 €	242 €	243.957 €	5.812 €	24.838 €	270.550 €	376.133	342	257.575	27.766	28.539	347.594
PL	100	0	9	24	1	99	127.579 €	0 €	8.972 €	22.510 €	8.354 €	119.225 €	670.730	0	135.563	92.991	5.930	664.800
PT	26	0	0	3	16	10	82.352 €	0 €	0 €	517 €	50.266 €	32.086 €	317.855	0	0	6.231	233.584	84.271
RO	13	0	0	0	8	5	18.682 €	0 €	0 €	0 €	9.508 €	9.174 €	60.723	0	0	0	26.742	33.981
RS	2	0	0	0	1	1	1.760 €	0 €	0 €	0 €	1.179 €	581 €	11.972	0	0	0	11.935	37
SK	2	0	2	1	0	2	1.420 €	0 €	1.420 €	148 €	0 €	1.420 €	4.822	0	4.822	1.359	0	4.822
SL	9	0	8	1	1	8	8.269 €	0 €	8.247 €	22 €	22 €	8.247 €	41.003	0	40.780	223	223	40.780
SV	240	2	85	28	94	146	697.299 €	37.592 €	464.533 €	70.937 €	509.665 €	187.635 €	1.913.588	28.987	1.538.520	174.127	1.398.319	515.269
UK	472	0	1	76	471	1	2.659.740 €	0 €	978 €	69.308 €	2.657.358 €	2.382 €	5.960.566	0	29.983	228.499	5.957.706	2.860
32 COUNTRIES	2.403	42	571	389	1.139	1.264	14.612.647 €	912.164 €	5.991.097 €	637.998 €	8.299.426 €	6.313.221 €	34.115.545	3.060.868	16.868.455	1.988.191	18.786.092	15.329.453
13 NMS - PL	91	0	29	10	28	63	125.830 €	0 €	70.453 €	2.328 €	25.558 €	100.272 €	363.471	0	222.114	18.864	51.122	312.349

* "New" Member States except Poland

Table 28: Profit-sharing in European listed companies in 2023

	COMPANIES		EMPLOYMENT		CAPITALIZATION	
	Number	%	Million	%	Billion €	%
TOTAL LISTED COMPANIES	2.403	100,0%	34,1	100,0%	14.613 €	100,0%
<u>COMPANIES WITH PROFIT SHARING</u>						
in Europe	361	15,0%	11,6	34,0%	3.967 €	27,2%
idem except France	152	6,3%	3,7	10,8%	1.031 €	7,1%

Graph 58

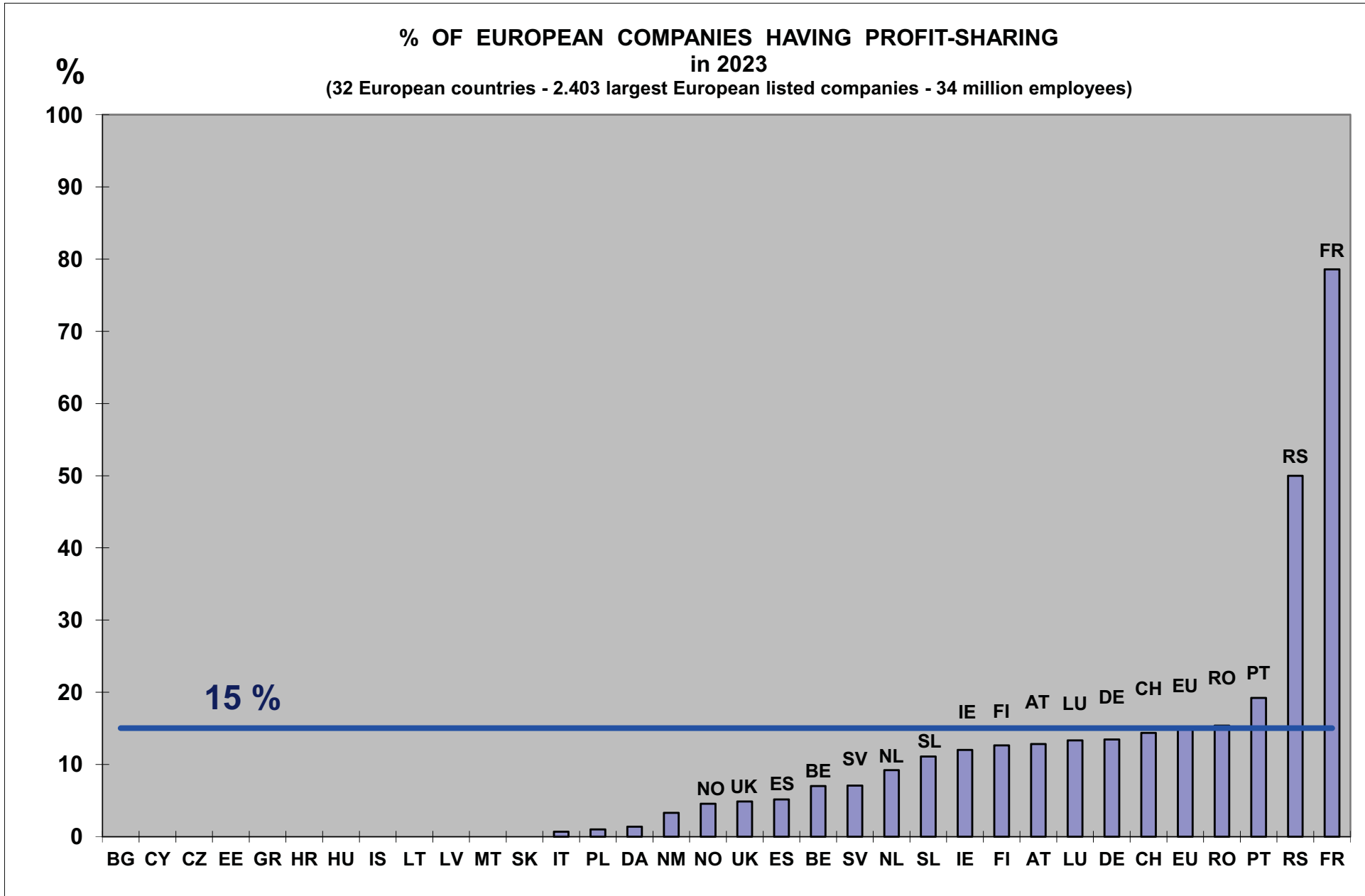
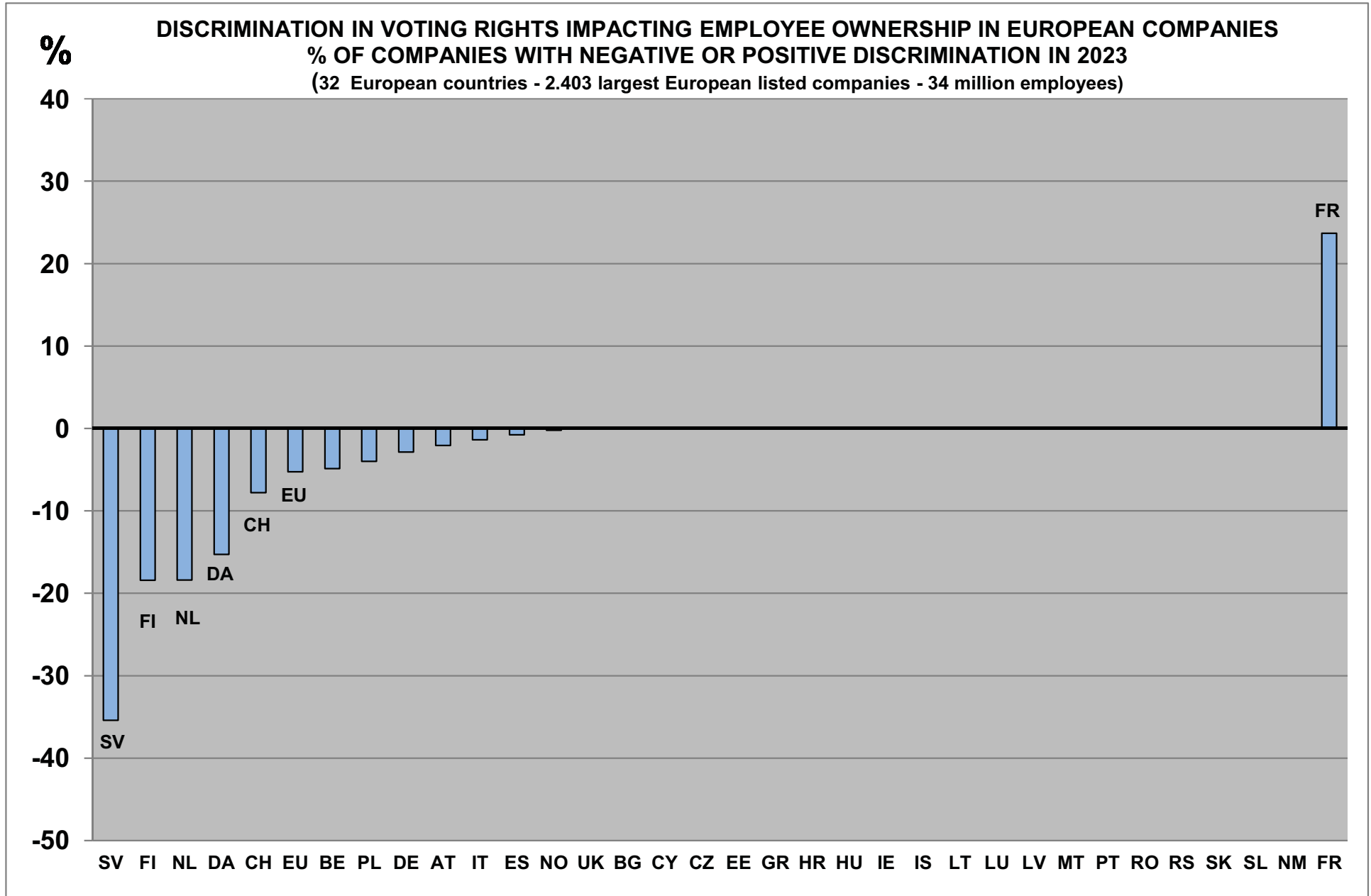


Table 29: Profit-sharing in European countries 2013-2023

PROFIT-SHARING IN EUROPEAN LISTED COMPANIES 2013-2023														
Countries	Companies Number 2023	Companies with profit sharing Number 2023	Companies with profit sharing % 2023	Companies with profit sharing % 2022	Companies with profit sharing % 2021	Companies with profit sharing % 2020	Companies with profit sharing % 2019	Companies with profit sharing % 2018	Companies with profit sharing % 2017	Companies with profit sharing % 2016	Companies with profit sharing % 2015	Companies with profit sharing % 2014	Companies with profit sharing % 2013	Comparison: % Companies having employee share plans 2023
AT	39	5	12,8%	12,8%	7,7%	10,3%	12,8%	12,8%	12,8%	12,8%	12,8%	12,8%	12,8%	71,8%
BE	57	4	7,0%	7,0%	7,0%	8,8%	10,5%	8,8%	14,0%	14,0%	15,8%	10,5%	10,5%	84,2%
BG	6	0	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%
CH	167	24	14,4%	12,0%	12,6%	15,0%	13,8%	13,2%	12,6%	13,2%	12,0%	12,6%	9,0%	91,6%
CY	5	0	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	80,0%
CZ	7	0	0,0%	0,0%	14,3%	14,3%	14,3%	28,6%	28,6%	28,6%	28,6%	28,6%	14,3%	100,0%
DA	72	1	1,4%	1,4%	1,4%	1,4%	1,4%	1,4%	1,4%	2,8%	2,8%	2,8%	2,8%	95,8%
DE	245	33	13,5%	11,4%	11,8%	12,2%	13,9%	13,5%	11,8%	10,2%	8,6%	8,6%	8,6%	75,5%
EE	9	0	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	55,6%
ES	97	5	5,2%	5,2%	5,2%	5,2%	5,2%	4,1%	4,1%	4,1%	5,2%	4,1%	3,1%	69,1%
FI	87	11	12,6%	10,3%	11,5%	11,5%	11,5%	10,3%	10,3%	10,3%	10,3%	10,3%	10,3%	98,9%
FR	266	209	78,6%	78,2%	76,7%	75,2%	74,4%	74,4%	74,1%	74,1%	72,9%	72,6%	73,3%	95,1%
GR	38	0	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	68,4%
HR	13	0	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	76,9%
HU	7	0	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	14,3%	85,7%
IE	25	3	12,0%	8,0%	8,0%	8,0%	12,0%	8,0%	8,0%	8,0%	8,0%	8,0%	4,0%	100,0%
IS	12	0	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	75,0%
IT	144	1	0,7%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,7%	0,7%	0,7%	85,4%
LT	8	0	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	50,0%
LU	15	2	13,3%	13,3%	13,3%	13,3%	13,3%	13,3%	13,3%	13,3%	13,3%	13,3%	13,3%	86,7%
LV	1	0	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%
MT	11	0	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	63,6%
NL	76	7	9,2%	10,5%	11,8%	13,2%	14,5%	14,5%	11,8%	11,8%	13,2%	11,8%	10,5%	94,7%
NO	132	6	4,5%	4,5%	4,5%	5,3%	5,3%	4,5%	3,8%	3,0%	4,5%	5,3%	4,5%	90,9%
PL	100	1	1,0%	2,0%	2,0%	2,0%	2,0%	1,0%	1,0%	1,0%	1,0%	1,0%	1,0%	66,0%
PT	26	5	19,2%	19,2%	19,2%	23,1%	23,1%	23,1%	23,1%	11,5%	7,7%	7,7%	7,7%	46,2%
RO	13	2	15,4%	7,7%	15,4%	7,7%	0,0%	23,1%	23,1%	23,1%	15,4%	7,7%	7,7%	30,8%
RS	2	1	50,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%
SK	2	0	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%
SL	9	1	11,1%	11,1%	11,1%	22,2%	22,2%	22,2%	22,2%	22,2%	22,2%	11,1%	11,1%	33,3%
SV	240	17	7,1%	7,5%	7,5%	7,5%	7,1%	7,5%	7,1%	7,1%	6,3%	7,1%	7,1%	90,4%
UK	472	23	4,9%	4,7%	5,5%	5,3%	5,5%	5,3%	4,9%	5,1%	5,1%	4,9%	3,6%	99,6%
32 COUNTRIES	2.403	361	15,0%	14,4%	14,6%	14,8%	14,9%	14,8%	14,4%	14,2%	13,9%	13,7%	13,1%	87,1%
13 NMS - PL (*)	91	3	3,3%	2,2%	4,4%	4,4%	3,3%	7,7%	7,7%	7,7%	6,6%	4,4%	4,4%	54,9%

(*) *New* Member States except Poland

Graph 59



Graph 60

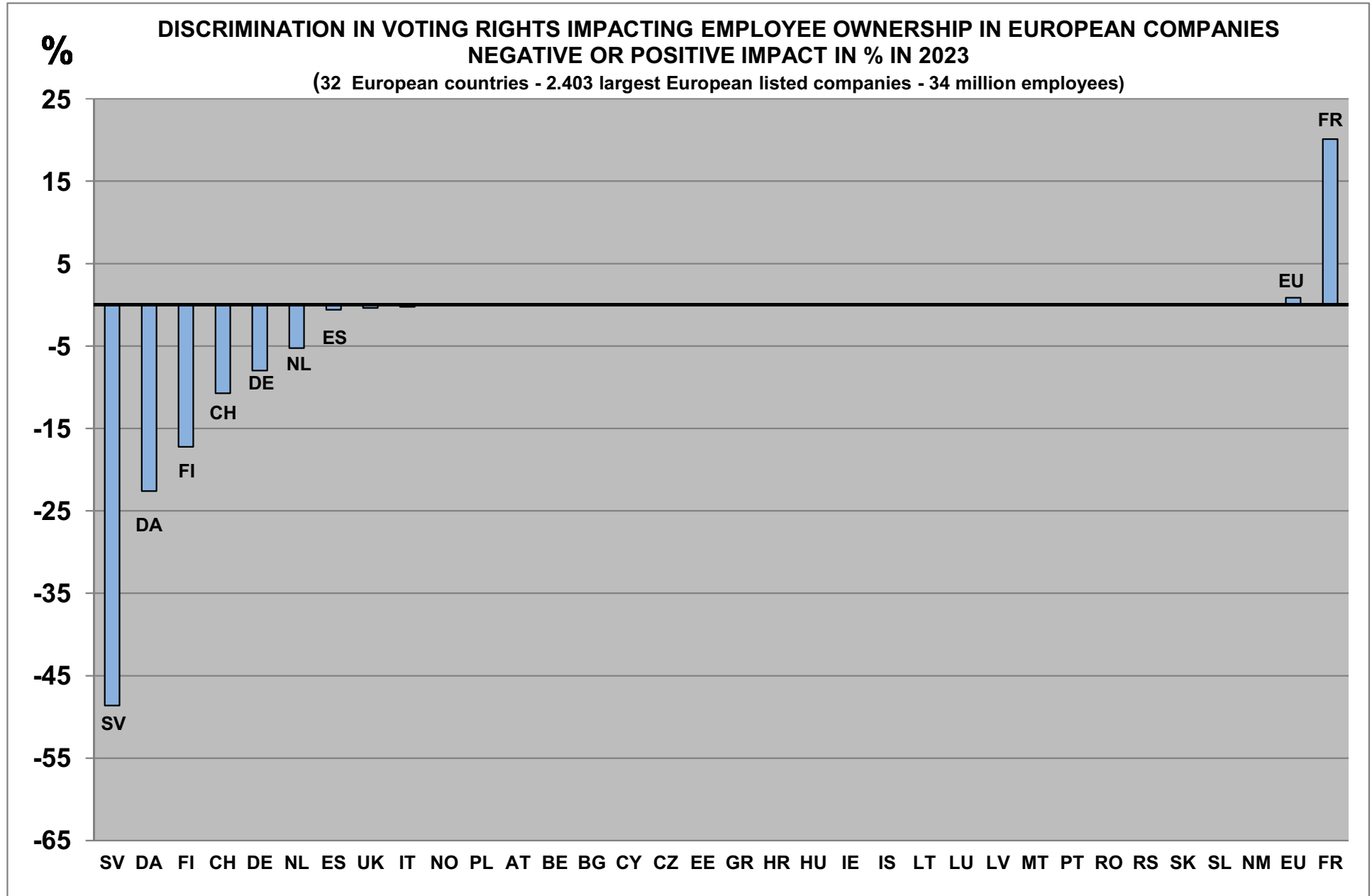


Table 30: Discriminations in voting rights impacting employee share ownership in Europe in 2023

DISCRIMINATIONS IN VOTING RIGHTS IMPACTING EMPLOYEE SHARE OWNERSHIP IN EUROPE IN 2023								
Countries	Listed companies Number	Listed companies with positive discrimination		Listed companies with negative discrimination		Impact on employee share ownership in % %	Employees undergoing	
		Number	%	Number	%		Positive discrimination Number	Negative discrimination Number
AT	39	0	0%	0	0%	0%	0	0
BE	57	0	0%	3	5%	0%	0	9.943
BG	6	0	0%	0	0%	0%	0	0
CH	167	1	1%	14	8%	-11%	32.061	188.404
CY	5	0	0%	0	0%	0%	0	0
CZ	7	0	0%	0	0%	0%	0	0
DA	72	0	0%	11	15%	-23%	0	252.987
DE	245	0	0%	7	3%	-8%	0	243.680
EE	9	0	0%	0	0%	0%	0	0
ES	97	0	0%	2	2%	-1%	0	25.214
FI	87	0	0%	16	18%	-17%	0	150.552
FR	266	63	24%	21	8%	20%	4.264.289	359.725
GR	38	0	0%	0	0%	0%	0	0
HR	13	0	0%	0	0%	0%	0	0
HU	7	0	0%	0	0%	0%	0	0
IE	25	0	0%	0	0%	0%	0	0
IS	12	0	0%	0	0%	0%	0	0
IT	144	0	0%	2	1%	0%	0	3.031
LT	8	0	0%	0	0%	0%	0	0
LU	15	0	0%	0	0%	0%	0	0
LV	1	0	0%	0	0%	0%	0	0
MT	11	0	0%	0	0%	0%	0	0
NL	76	2	3%	16	21%	-5%	74.703	179.511
NO	132	0	0%	1	1%	0%	0	6.767
PL	100	0	0%	4	4%	0%	0	7.981
PT	26	0	0%	0	0%	0%	0	0
RO	13	0	0%	0	0%	0%	0	0
RS	2	0	0%	0	0%	0%	0	0
SK	2	0	0%	0	0%	0%	0	0
SL	9	0	0%	0	0%	0%	0	0
SV	240	1	0%	86	36%	-49%	1.773	1.245.191
UK	472	0	0%	1	0%	0%	0	3.980
32 COUNTRIES	2.403	67	3%	184	8%	1%	4.372.826	2.676.966
13 NMS - PL (*)	91	0	0%	0	0%	0%	0	0

(*) "New" Member States except Poland

LISTED COMPANIES
AND
MAJORITY-EMPLOYEE-OWNED
NON-LISTED COMPANIES

LISTED COMPANIES AND MAJORITY-EMPLOYEE-OWNED NON-LISTED COMPANIES

- It has sometimes been affirmed since the financial crisis of 2008 that non-listed employee-owned companies could be more resilient than listed ones.

Thanks to the EFES database, a practically exhaustive information is available about all European listed companies and about nearly all large majority-employee-owned non-listed companies in Europe.

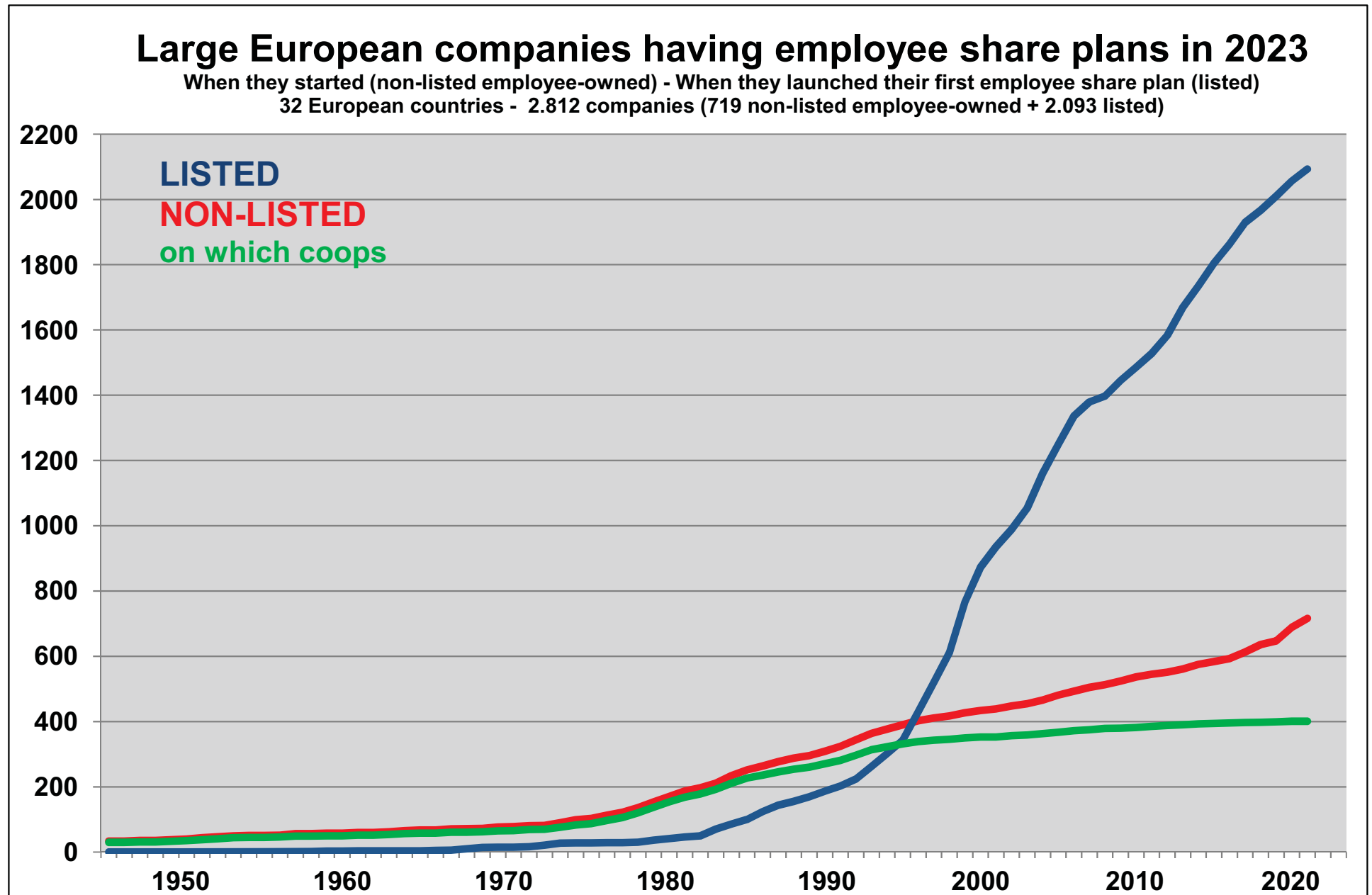
The systematic comparison between both sectors brings more information about the supposed resilience.

- A strong dynamics of employee share ownership can be observed in European listed companies compared to others since the mid-eighties ([Graph 61](#)).
- The majority-employee-owned non-listed sector appears very small in Europe, compared to listed companies ([Graph 62](#)).
- Only a few countries have significant numbers of large majority-employee-owned companies ([Graph 63](#)). The same remark applies to employment ([Graph 64](#)) and capitalization ([Graph 65](#)).
- Systematic comparisons of both sectors from 2006 to 2023 can be seen on [Graphs 66-69](#).
- The UK and France are the only European countries showing a recent but significant positive dynamics of the majority-employee-owned sector, with the UK overtaking France from 2020.
The number of such companies in the UK increased from 36 in 2014 to 218 in 2023 ([Table 32](#)). This is mainly due to the impact of the new Employee Ownership Trust scheme from 2014.
In France, it is due to the multiplication of combined Management and Employee Buy-Outs.
- The number of large workers' co-operatives is declining everywhere in Europe, while other employee ownership schemes are expanding ([Table 32](#)).

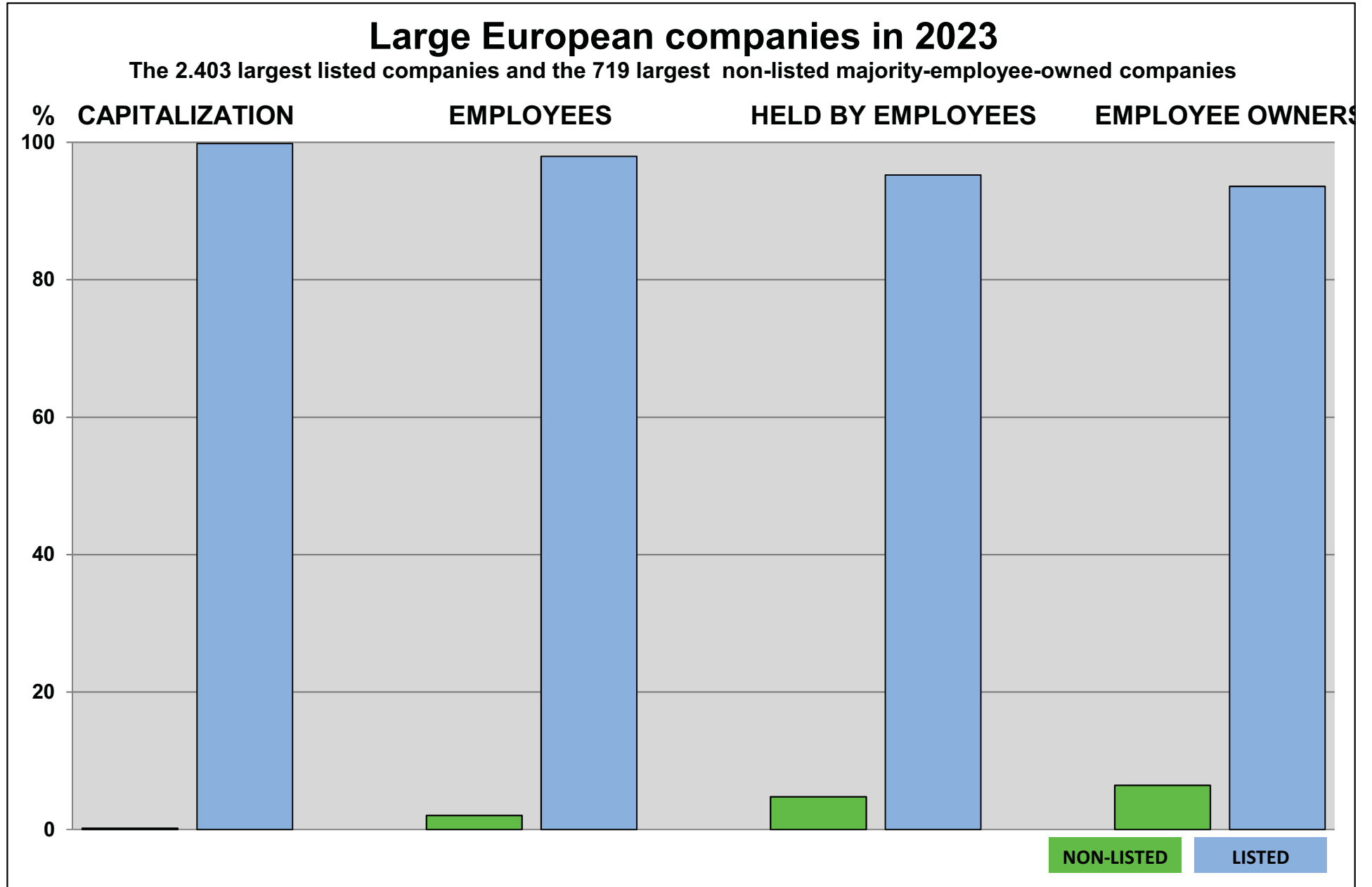
Table 31: Employee share ownership in listed companies
and in majority-employee-owned non-listed companies in 2023

		Largest European majority-employee- owned non-listed companies	Largest European listed companies
Companies	(number)	719	2.403
Employees	(number)	710.000	34.116.000
Employee owners	(number)	432.000	6.297.000
Democratization rate of employee share ownership	(%)	60,8%	18,5%
Capitalization	(billion Euro)	25,4 €	14.613,0 €
Capitalization held by all employees	(billion Euro)	21,0 €	419,4 €

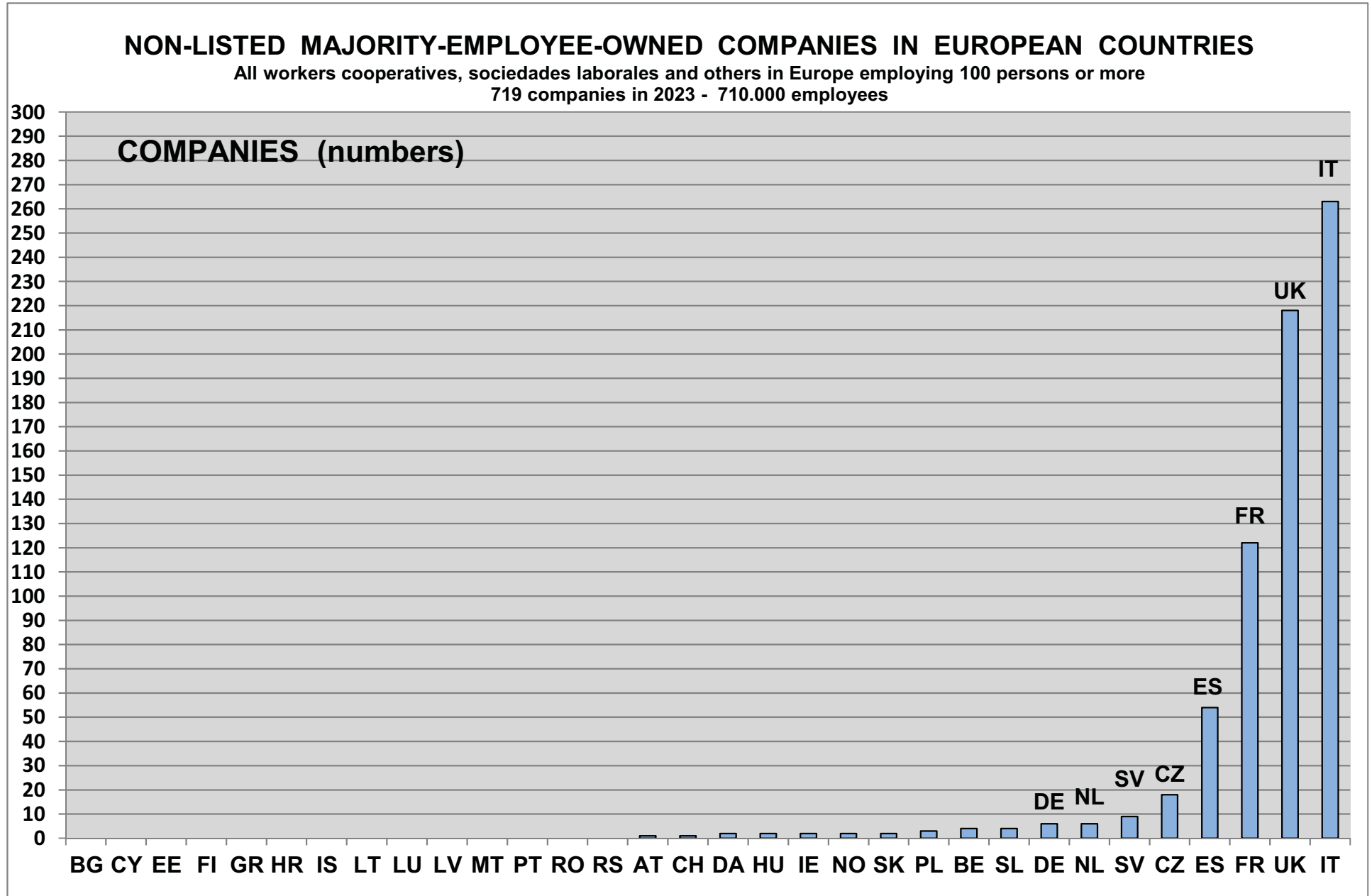
Graph 61



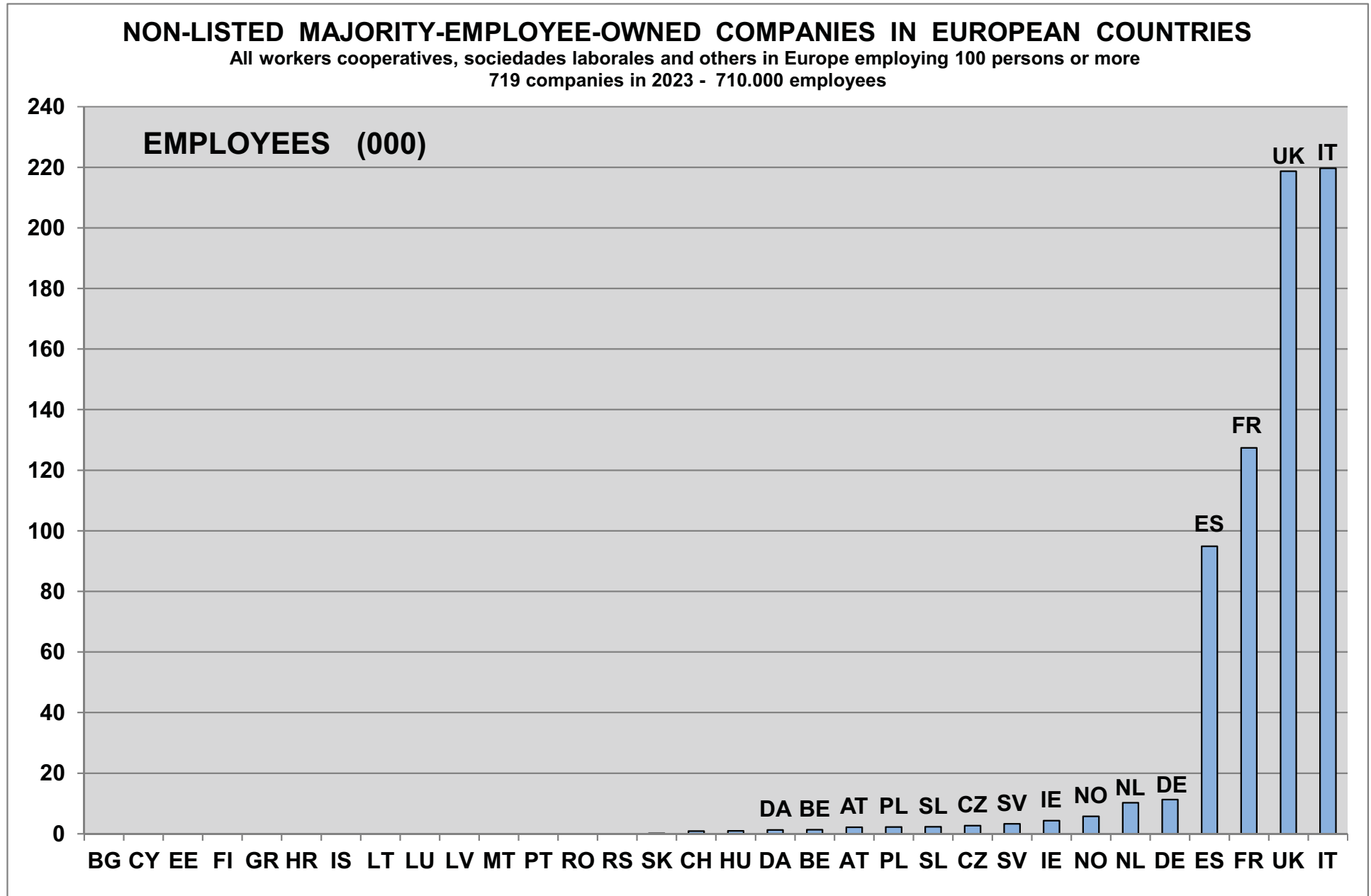
Graph 62



Graph 63



Graph 64



Graph 65

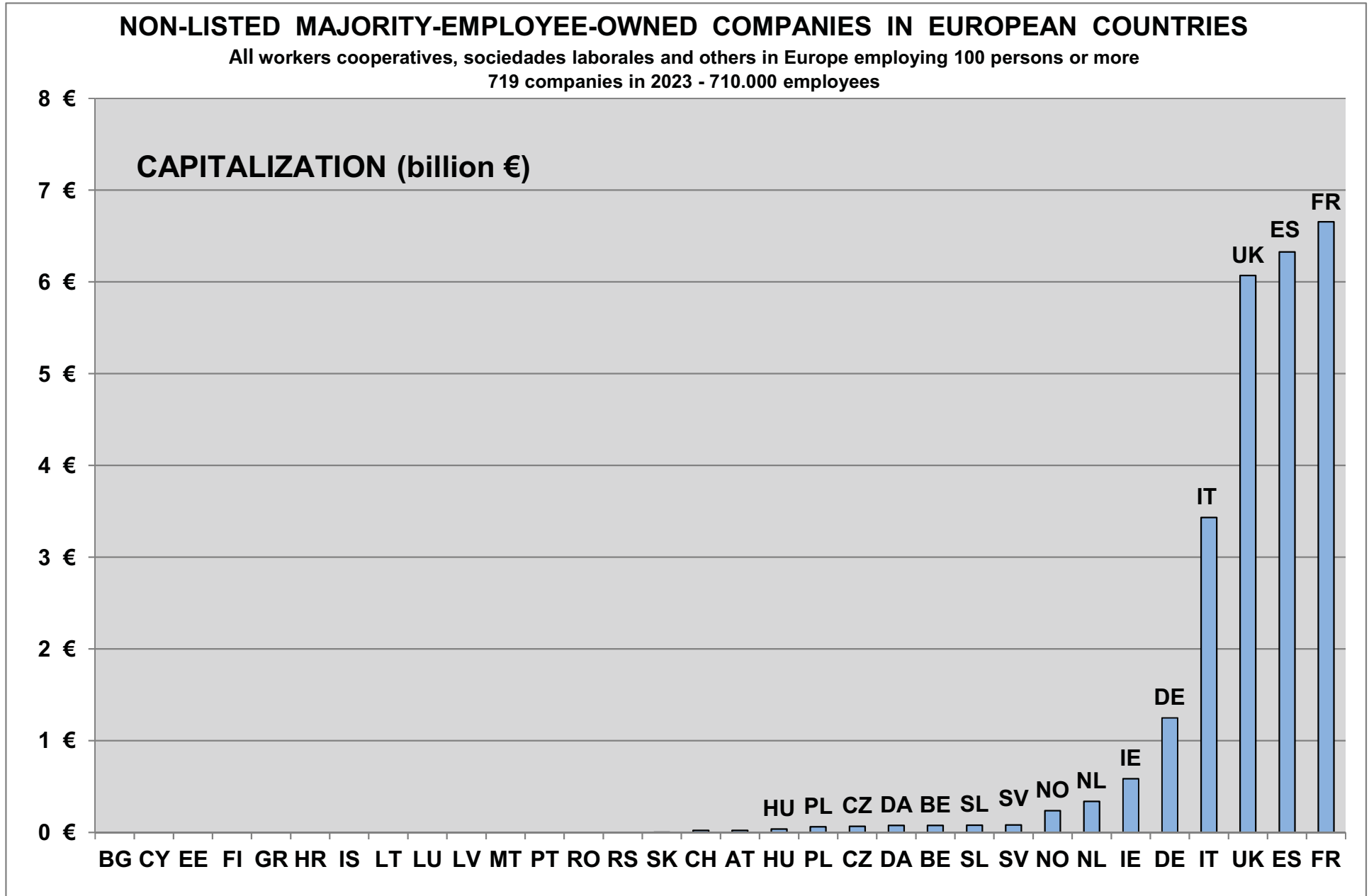


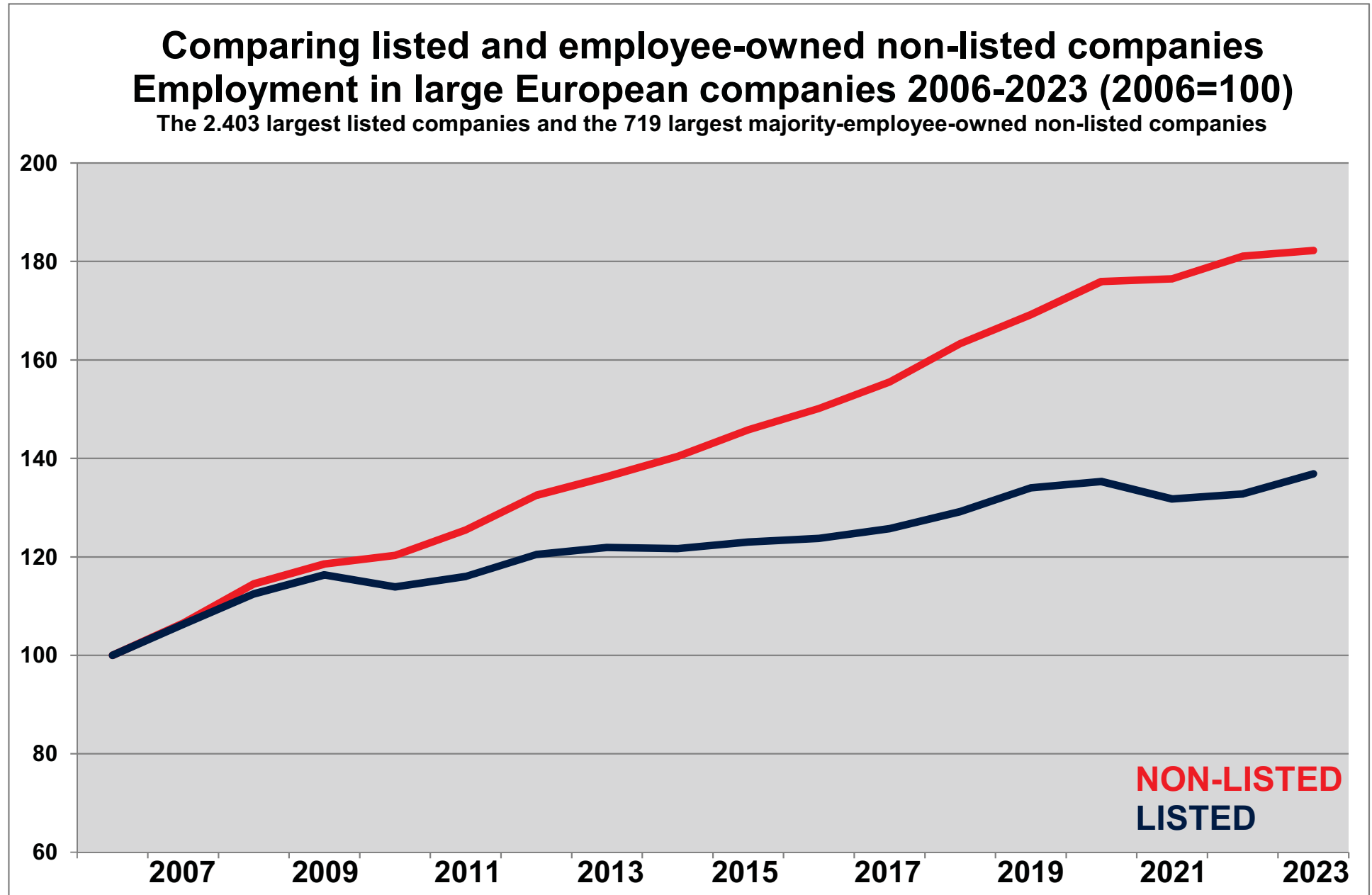
Table 32: Majority-employee-owned non-listed companies in the EFES database in 2023

Countries	Companies (number)													
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
AT - Austria	1	1	1	1	1	1	1	1	1	1	1	0	1	1
BE - Belgium	4	4	3	3	1	1	1	1	1	0	0	0	0	0
BG - Bulgaria	0	0	0	0	0	1	1	1	1	2	2	2	2	2
CH - Switzerland	1	1	1	1	1	0	0	0	0	0	0	0	0	0
CY - Cyprus	0	0	0	0	0	0	0	0	0	0	0	0	0	0
CZ - Czech Republic	18	18	18	18	19	20	22	24	24	24	24	25	26	26
DA - Denmark	2	2	1	1	0	0	0	0	0	0	0	0	1	1
DE - Germany	6	6	6	5	5	4	4	4	4	4	4	3	2	2
EE - Estonia	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ES - Spain	54	58	57	54	55	56	59	65	68	69	68	59	60	63
FI - Finland	0	0	0	0	0	0	0	0	0	0	0	0	0	0
FR - France	122	117	114	114	109	103	103	94	97	90	89	83	81	80
GR - Greece	0	0	0	0	0	0	0	0	0	0	0	0	0	0
HR - Croatia	0	0	0	0	0	0	0	0	0	0	0	0	0	0
HU - Hungary	2	2	2	2	2	2	2	2	4	7	8	9	9	9
IE - Ireland	2	2	2	1	1	1	0	0	0	0	1	1	1	1
IS - Iceland	0	0	0	0	0	0	0	0	0	0	0	0	0	0
IT - Italy	263	272	273	275	277	280	280	280	282	280	281	280	277	275
LT - Lithuania	0	0	0	0	0	0	0	0	0	0	0	0	0	0
LU - Luxemburg	0	0	0	0	0	0	0	0	0	0	0	0	0	0
LV - Latvia	0	0	0	0	0	0	0	0	0	0	0	0	0	0
MT - Malta	0	0	0	0	0	0	0	0	0	0	0	0	0	0
NL - Netherlands	6	6	6	6	6	5	4	3	4	4	4	4	2	2
NO - Norway	2	2	2	2	2	2	1	1	1	1	1	0	0	0
PL - Poland	3	3	3	3	3	3	3	3	3	3	3	3	3	3
PT - Portugal	0	0	0	0	0	0	0	0	0	0	0	0	0	0
RO - Romania	0	0	0	0	0	0	0	0	0	0	0	0	0	0
RS - Serbia	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SK - Slovakia	2	2	2	2	2	2	2	2	2	2	2	3	3	3
SL - Slovenia	4	3	3	3	3	3	5	5	5	6	6	7	7	8
SV - Sweden	9	7	5	5	5	5	0	0	0	0	0	0	0	0
UK - United Kingdom	218	186	136	118	90	80	66	63	55	36	37	35	36	36
32 COUNTRIES	719	692	635	614	582	569	554	549	552	529	531	514	511	512
New Member States (except PL)	26	25	25	25	26	28	32	34	36	41	42	46	47	50

Countries	On which workers' co-operatives (number)										
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
CZ - Czech Republic	17	18	18	18	19	20	22	24	24	24	24
ES - Spain	40	42	42	40	41	41	44	47	48	48	43
FR - France	72	73	72	73	74	73	78	78	80	76	76
IT - Italy	263	272	273	275	277	280	280	280	282	280	281
UK - United Kingdom	6	6	6	5	3	3	3	3	2	3	3
32 COUNTRIES	402	415	415	416	419	423	433	438	442	438	434
New Member States (except PL)	19	20	20	20	21	23	25	27	27	28	28

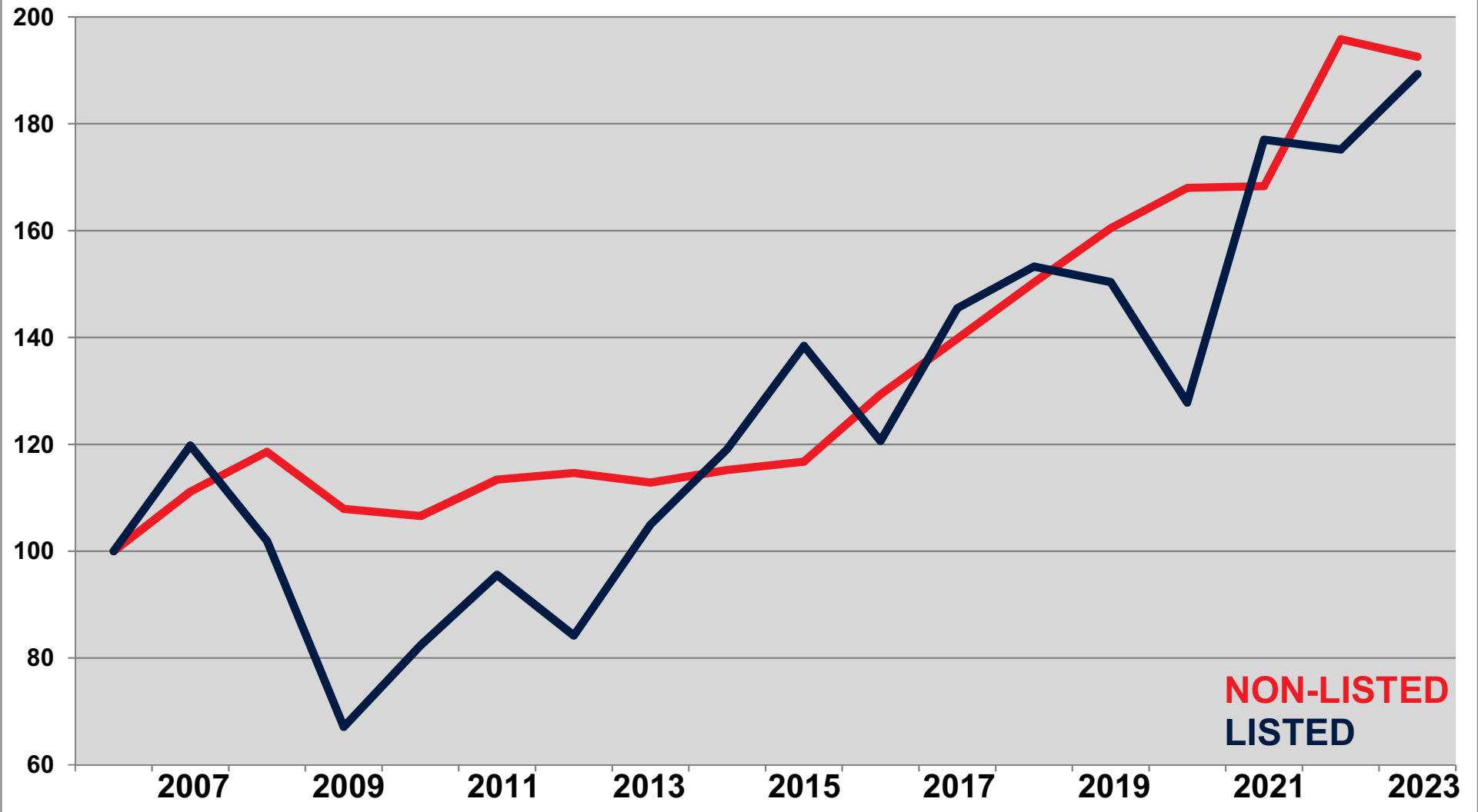
Countries	On which non-co-operatives (number)										
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
32 COUNTRIES	317	277	220	198	163	146	121	111	110	91	97

Graph 66

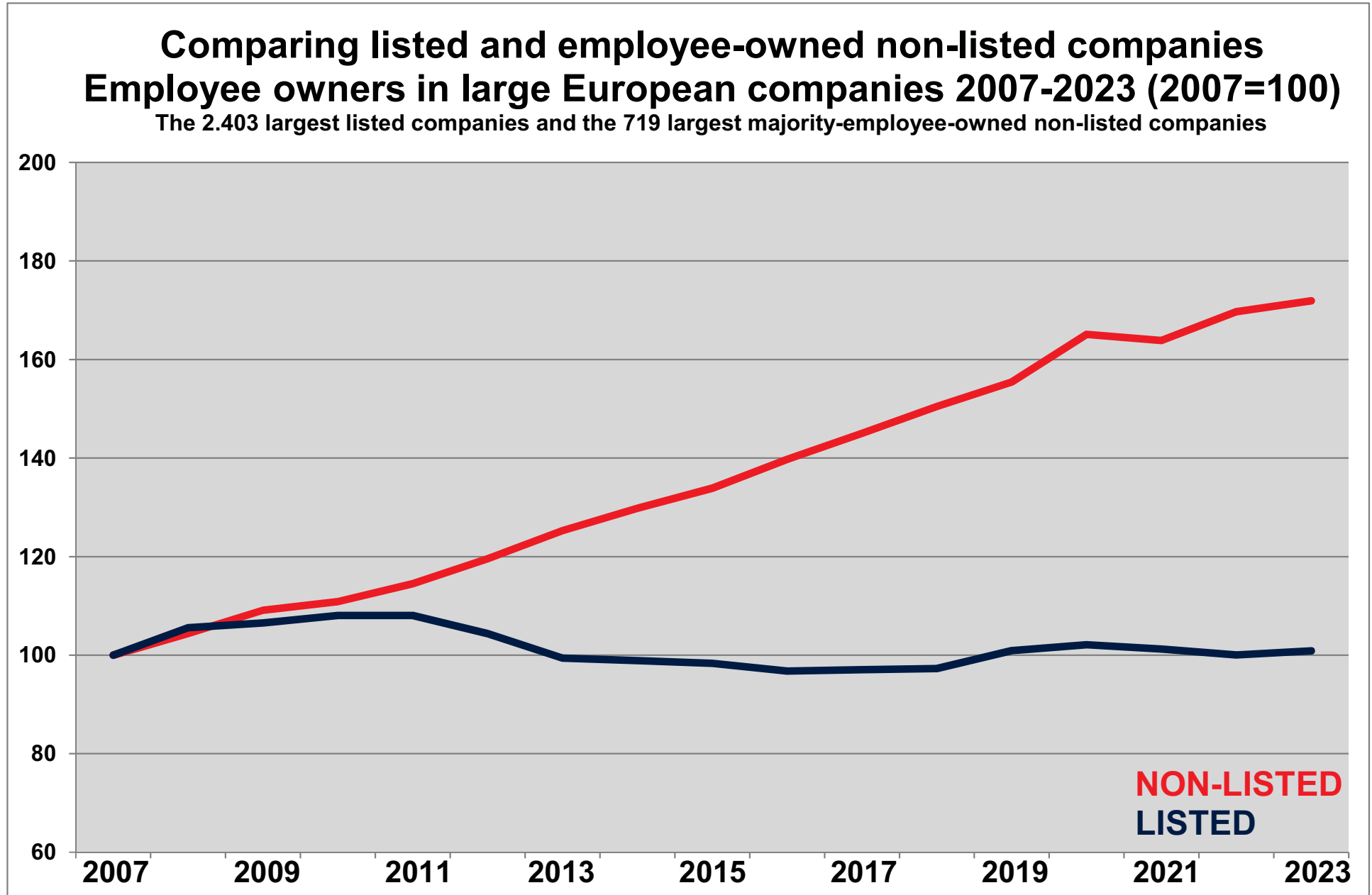


Graph 67

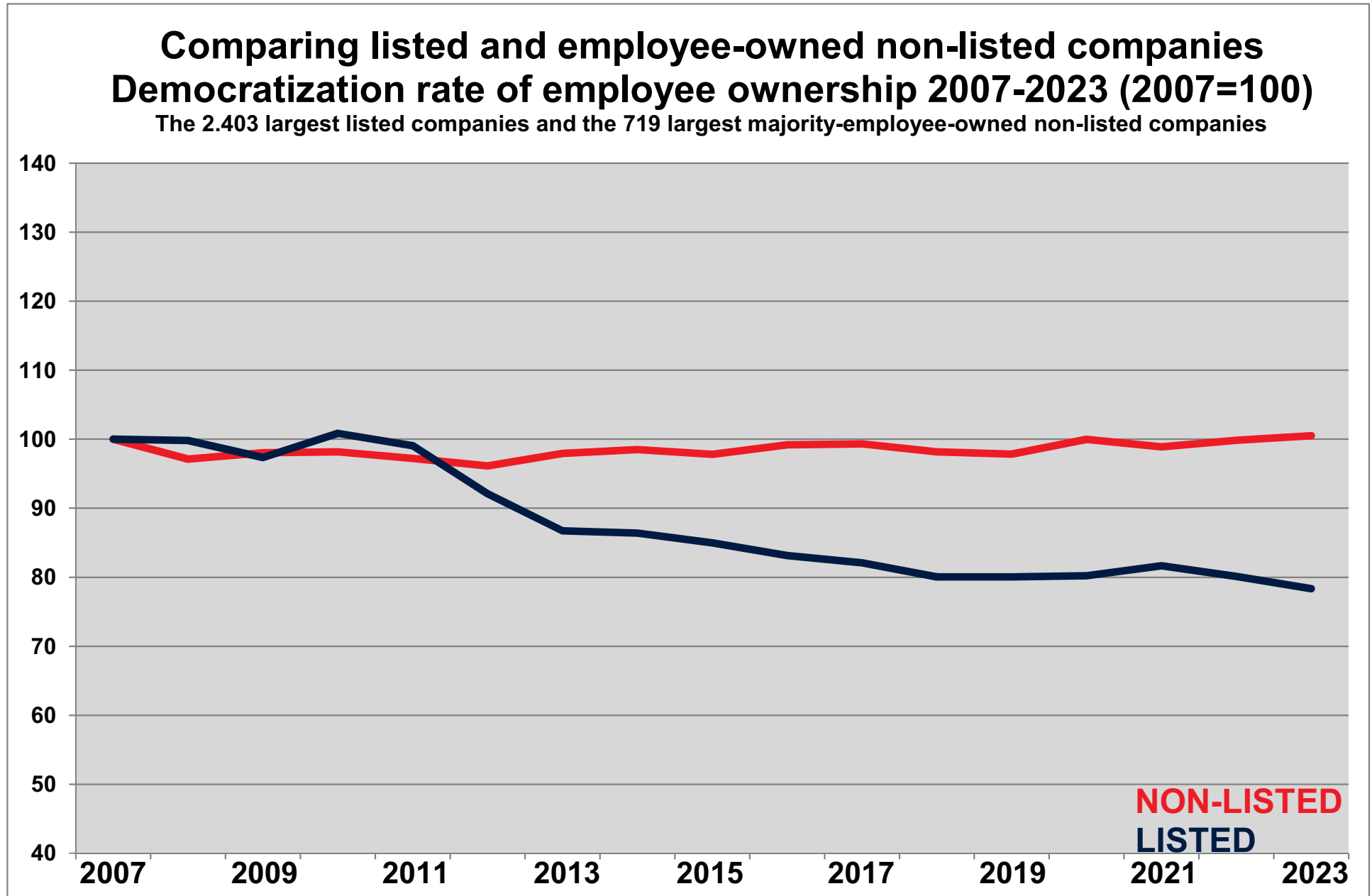
Comparing listed and employee-owned non-listed companies
Capitalization of European companies 2006-2023 (2006=100)
 The 2.403 largest listed companies and the 719 largest majority-employee-owned non-listed companies



Graph 68



Graph 69



OWNERSHIP CONTROL

OWNERSHIP CONTROL OF EUROPEAN LISTED COMPANIES

- The information in the EFES database is practically exhaustive about European listed companies, knowing that the 2.403 large listed companies in the database represent 35% of all European listed companies (excluding asset management, investment funds and real estate funds), but 99% of the whole stock capitalization and 95% in terms of employment.
The EFES database brings information about the existence (or not) and the stake of a controlling shareholder in each of all large European listed companies. The controlling shareholder in this sense is the single person holding at least 25% of the capital or votes. Such controlling shareholder can be found in 55% of all large European listed companies in 2023. These companies represent 46% of the whole stock capitalization, which means that a controlling shareholder is more typical in smaller companies ([Table 33](#))
Eight categories of controlling shareholders are identified: Executive, private financial investor, family, foundation, corporate industrial investor, founders, state, or employees.
- The extent of employee share ownership is strongly related to the existence of a controlling shareholder ([Graph 70](#)). The graph describes the extent of employee share ownership through its democratization rate. The democratization rate is calculated as the percentage of employee shareholders amongst all employees.
- Along recent years, the weight of families, of private financial investors and of top executives was declining, while the weight of companies with no single controlling shareholder increased (from 39% in 2015 to 45% in 2023) ([Graph 71](#)).
These changes may be seen as the sign that the average age of the population of large European listed companies is increasing. As a matter of fact, in a company's life, the stake held by founders and top executives is higher in the first stages, before being later relayed by families and private financial investors, and finally by corporate ones.
- Generally speaking, the existence of a controlling shareholder is a negative factor for employee share ownership. Three exceptions: Employee share ownership is more developed in state- or in founders-controlled companies, and the highest democratization rate (74%) can be observed when employees are the controlling shareholder.
When the controlling shareholder is an Executive Director, the democratization rate of employee share ownership is only 5%. It is low, from 9 to 12% when the controlling shareholder is a foundation, a family or a private investor or fund ([Table 33](#)).
In this sense, "negative" ownership control can be seen in companies where an Executive Director, a foundation, a family or a private investor is the controlling shareholder, while "positive" control corresponds to companies with no controlling shareholder or when state, founders or employees are the controlling shareholders.
- All European countries can be ranked by importance of their "positive" ([Graph 72](#)) or "negative" control ([Graph 73](#)). Italy for instance is not far from the top for negative control, and it is not far from the bottom for positive control. In both cases, obstacles are thus quite high in Italy for the development of employee share ownership.
- The importance of family control, of state control, and of companies without any controlling shareholder can be seen in each European country on [Graphs 74-76](#). **Family control is particularly significant in listed companies in France, Belgium, Italy and Portugal.** State control is still very high in many "new" member states of the European Union.
- Finally, the absence of a single controlling shareholder is typical in the UK, in Ireland and in Nordic countries, while it is still an exception in most "new" member states of the European Union.

Democratization rate of employee share ownership in large European companies in relation with the existence of a controlling shareholder in 2023

(32 European countries - 2.403 largest European listed companies - 34 million employees)

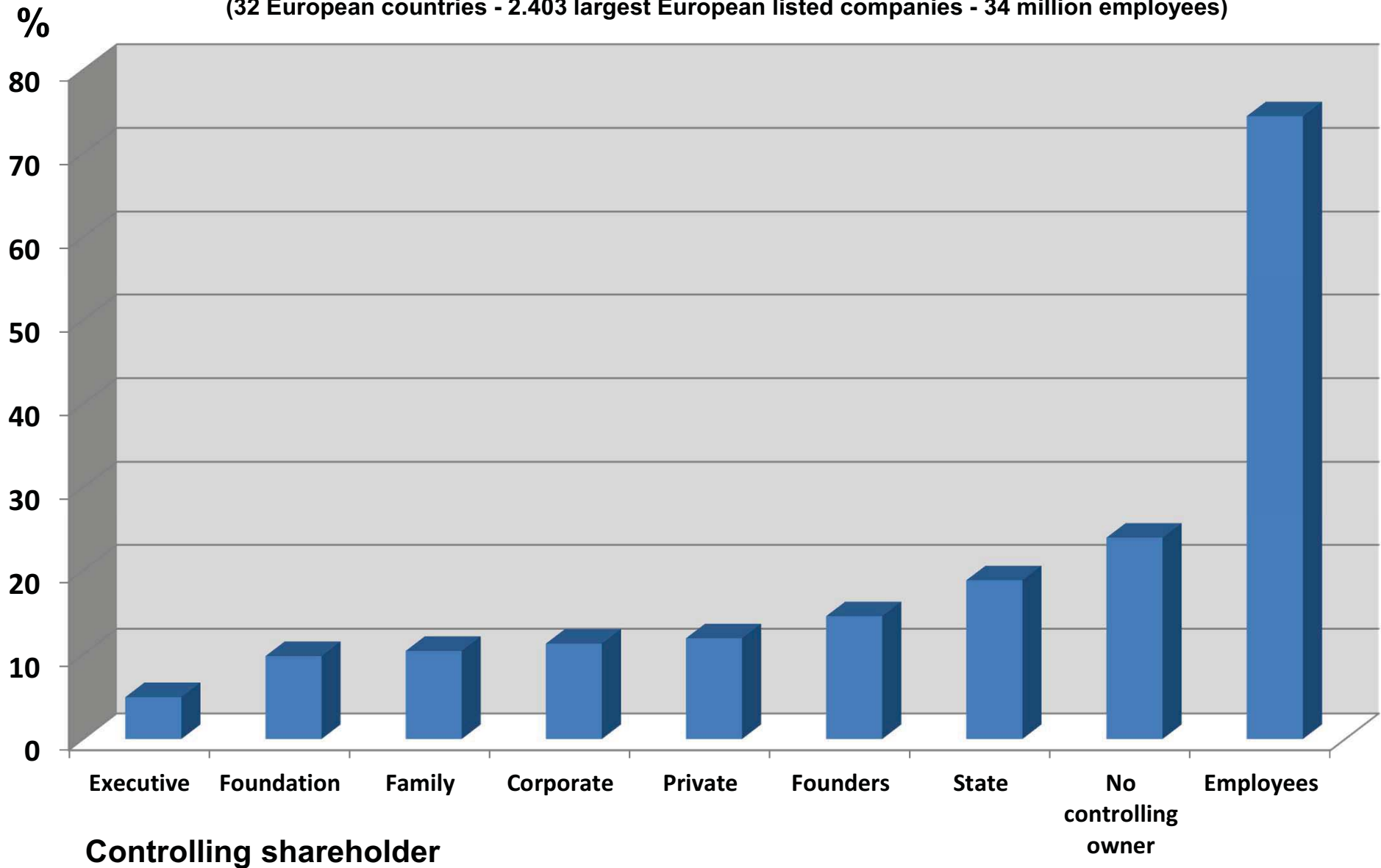


Table 33: Democratization of employee share ownership and ownership control of European listed companies in 2023

Controlling shareholder of European companies	Democratization rate of employee share ownership	Number of companies	Stock capitalization (billion €)	Employees	% of companies	% of stock capitalization	% of employees
Executive	5,0%	157	205 €	680.000	7%	1%	2%
Foundation	9,8%	43	452 €	880.000	2%	3%	3%
Family	10,4%	332	2.654 €	5.830.000	14%	18%	17%
Corporate	11,3%	233	926 €	2.910.000	10%	6%	9%
Private investor	11,9%	351	923 €	2.500.000	15%	6%	7%
Founders	14,5%	55	168 €	260.000	2%	1%	1%
State	18,8%	154	1.358 €	3.580.000	6%	9%	10%
No single controlling shareholder	23,9%	1.071	7.912 €	17.340.000	45%	54%	51%
Employees	74,4%	7	14 €	120.000	0%	0%	0%
Total	18,5%	2.403	14.613 €	34.100.000	100%	100%	100%

Graph 71

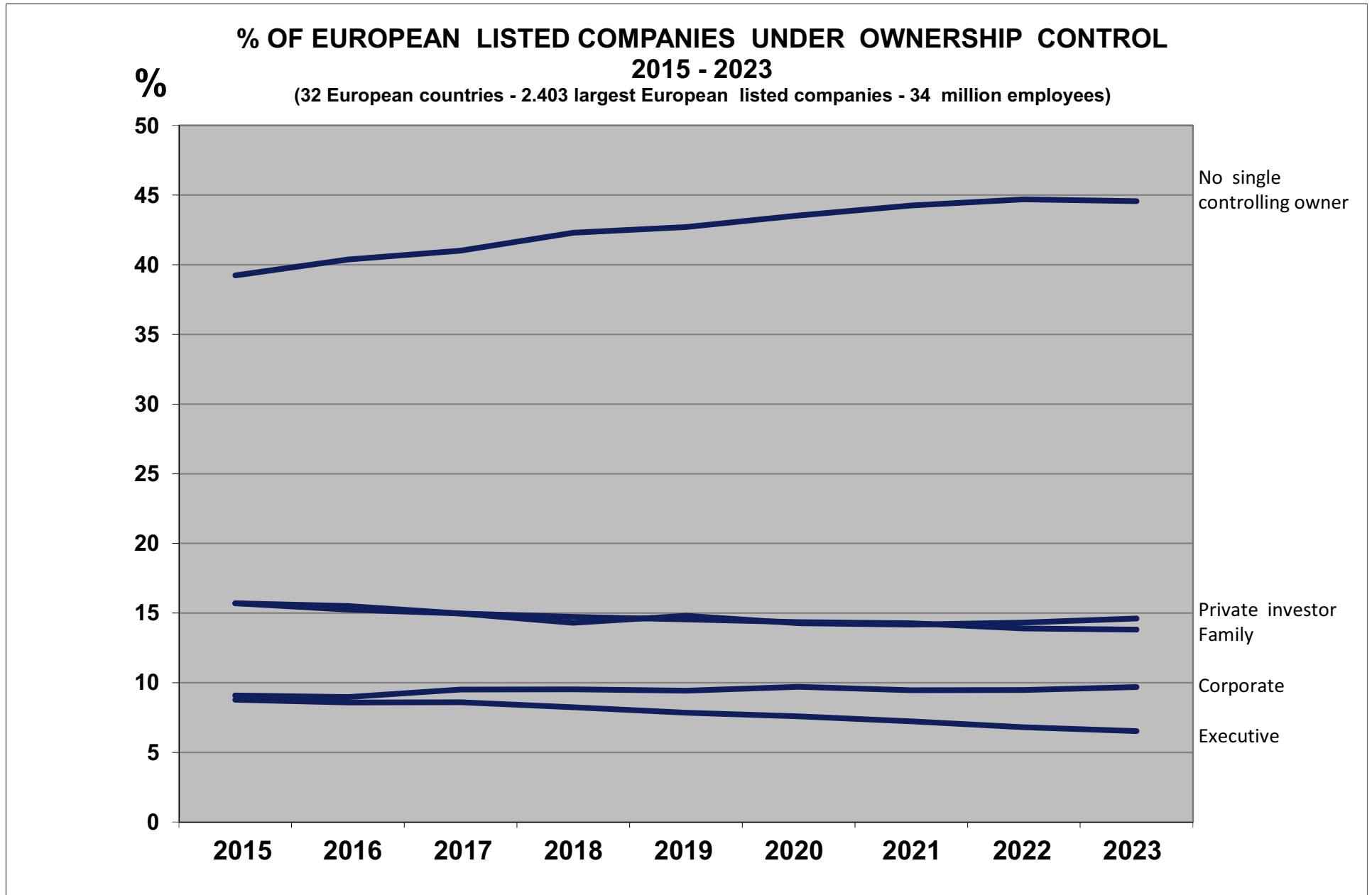
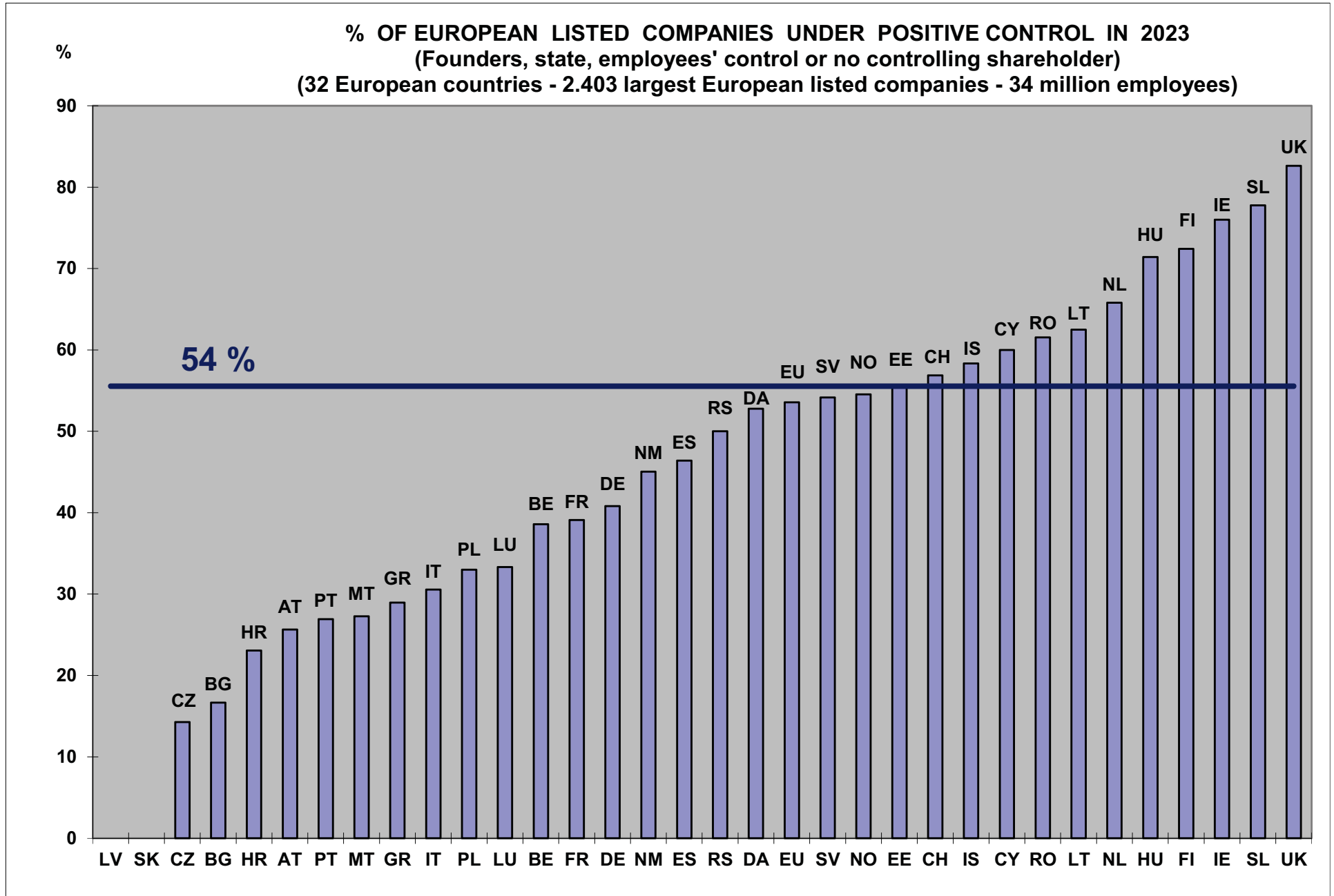


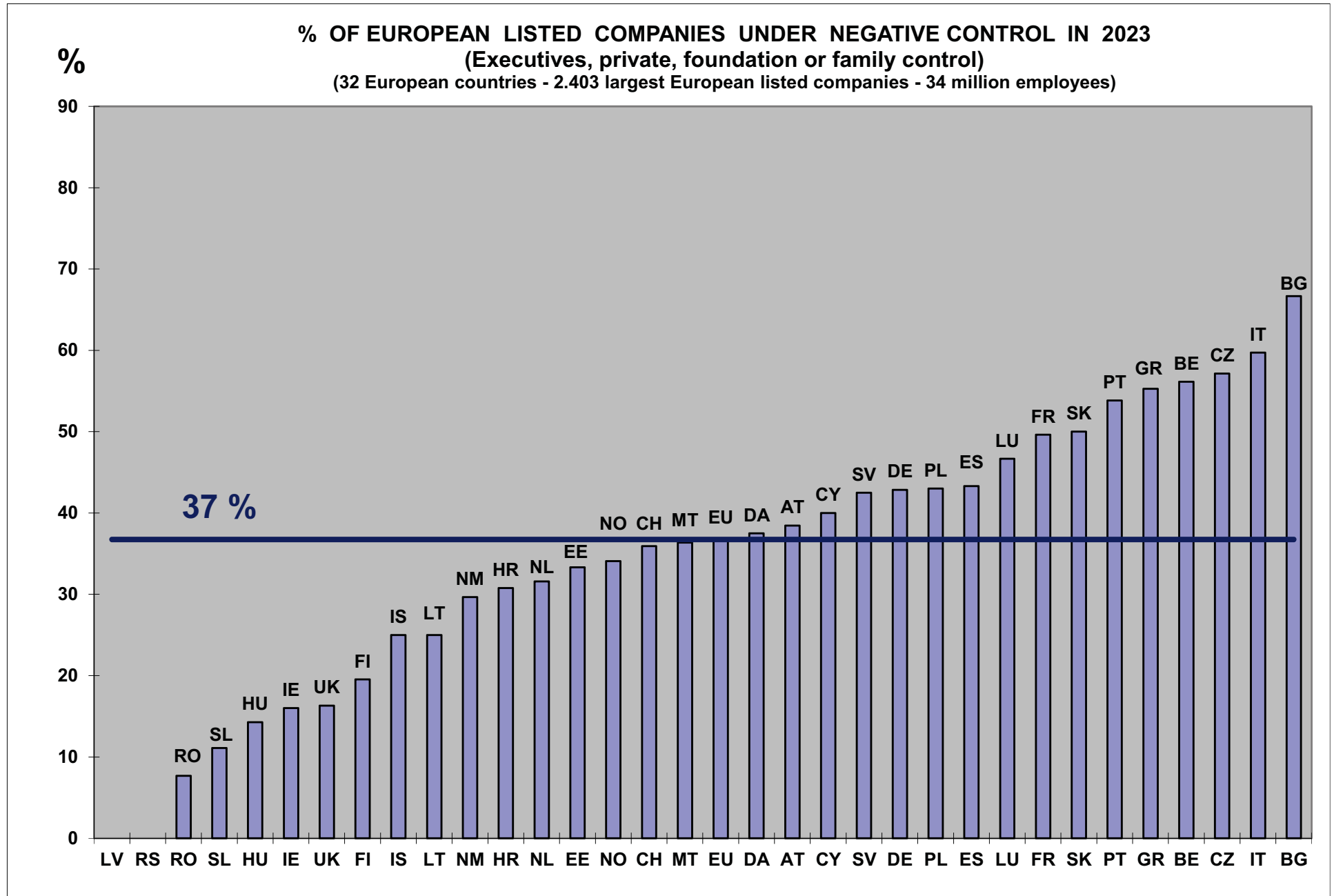
Table 34: Ownership control in European listed companies in 2023

Countries	Companies numbers	Controlling shareholder of European companies								
		Executive	Private	Family	Foundation	Corporate	Founders	State	Employees	No single
AT - Austria	39	4	1	7	3	14	1	4	0	5
BE - Belgium	57	5	11	16	0	3	1	5	0	16
BG - Bulgaria	6	1	3	0	0	1	1	0	0	0
CH - Switzerland	167	4	21	34	1	12	2	18	0	75
CY - Cyprus	5	0	2	0	0	0	0	0	0	3
CZ - Czech Republic	7	0	4	0	0	2	0	1	0	0
DA - Denmark	72	2	9	5	11	7	1	2	0	35
DE - Germany	245	17	30	50	8	40	9	14	0	77
EE - Estonia	9	0	3	0	0	1	0	3	0	2
ES - Spain	97	8	18	13	3	10	1	3	1	40
FI - Finland	87	1	7	6	3	7	4	10	0	49
FR - France	266	31	21	80	0	30	3	18	4	79
GR - Greece	38	6	7	8	0	6	0	8	0	3
HR - Croatia	13	1	2	1	0	6	0	2	0	1
HU - Hungary	7	0	1	0	0	1	0	3	0	2
IE - Ireland	25	1	2	1	0	2	0	2	0	17
IS - Iceland	12	1	2	0	0	2	0	1	0	6
IT - Italy	144	19	29	37	1	14	4	17	0	23
LT - Lithuania	8	1	1	0	0	1	0	4	0	1
LU - Luxemburg	15	1	4	2	0	3	2	1	0	2
LV - Latvia	1	0	0	0	0	1	0	0	0	0
MT - Malta	11	1	2	1	0	4	0	1	0	2
NL - Netherlands	76	5	13	5	1	2	4	2	0	44
NO - Norway	132	1	21	17	6	15	1	6	1	64
PL - Poland	100	15	25	2	1	24	4	12	0	17
PT - Portugal	26	0	8	6	0	5	1	0	0	6
RO - Romania	13	0	1	0	0	4	0	7	0	1
RS - Serbia	2	0	0	0	0	1	0	1	0	0
SK - Slovakia	2	1	0	0	0	1	0	0	0	0
SL - Slovenia	9	1	0	0	0	1	0	6	0	1
SV - Sweden	240	11	54	33	4	8	9	2	0	119
UK - United Kingdom	472	19	49	8	1	5	7	1	1	381
TOTAL 32 COUNTRIES	2.403	157	351	332	43	233	55	154	7	1071
"New" Member States (without PL)	91	6	19	2	0	23	1	27	0	13

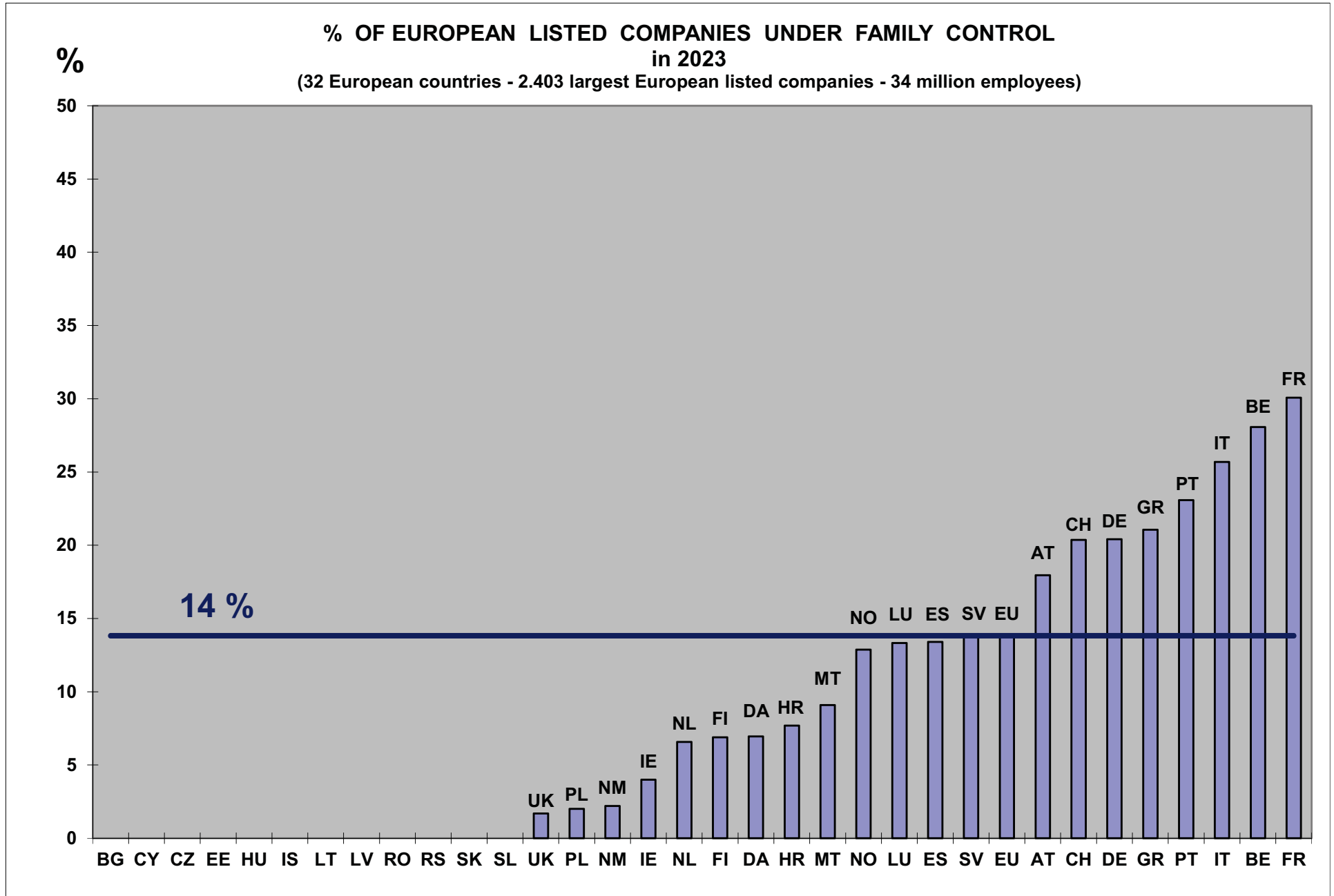
Graph 72



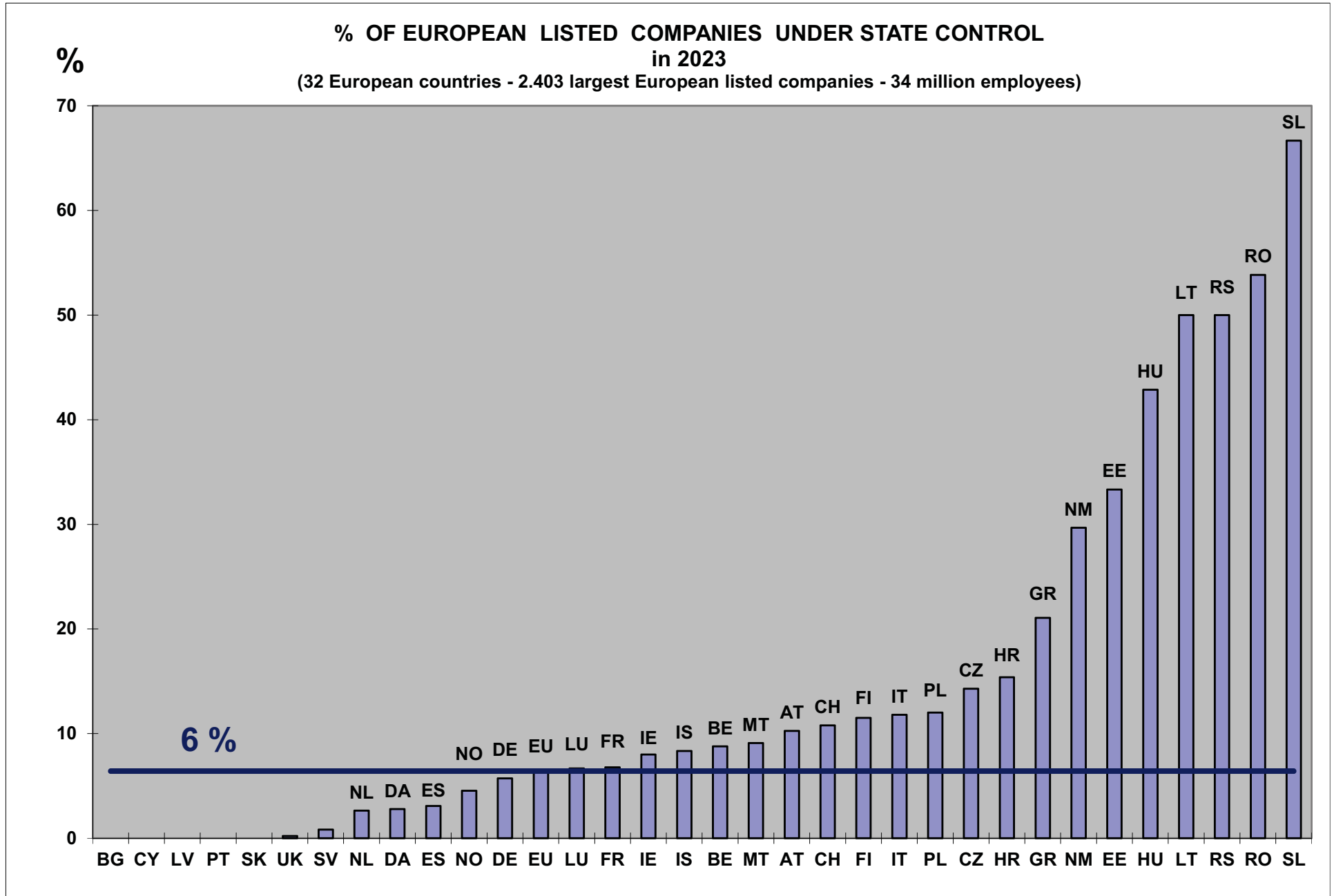
Graph 73



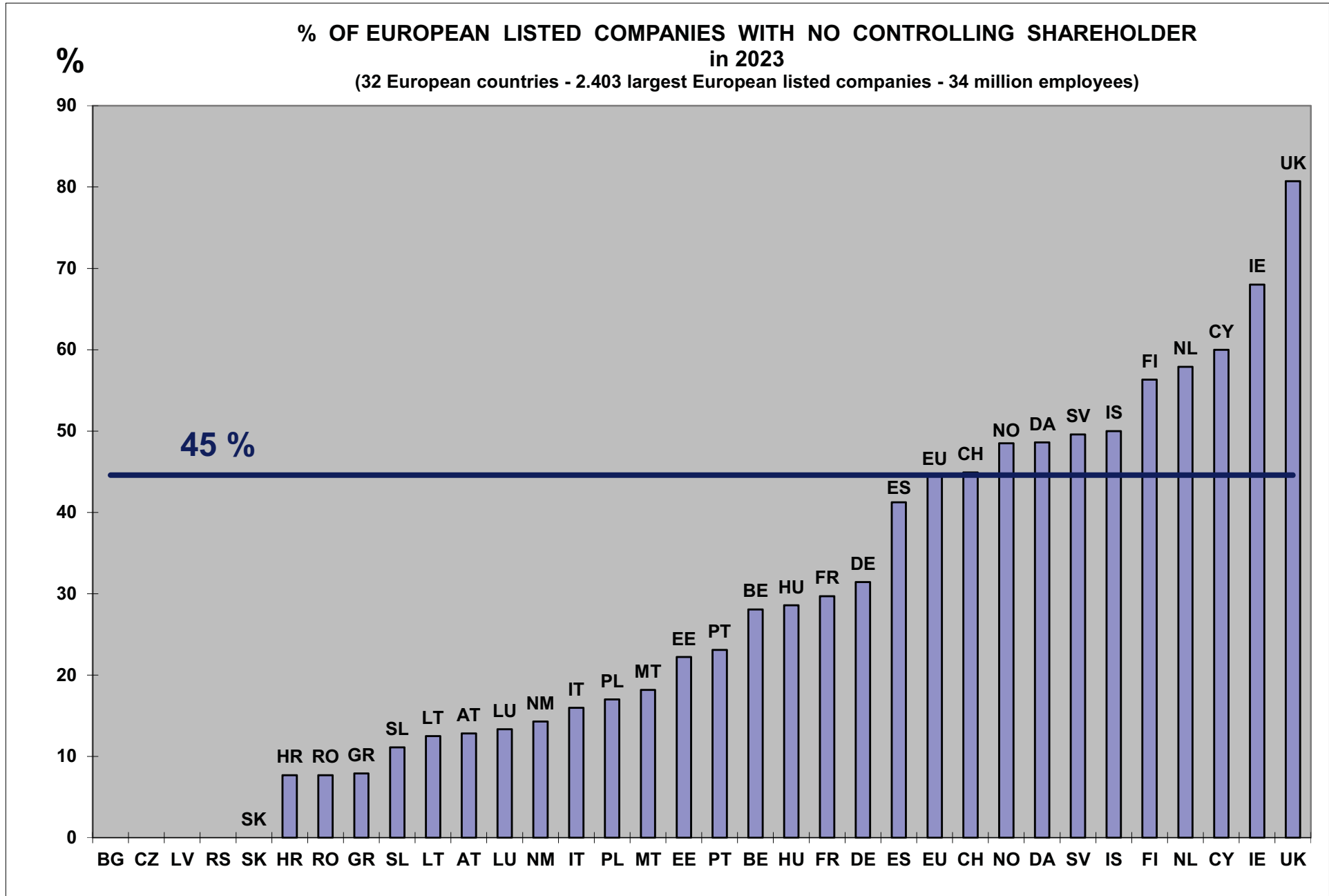
Graph 74



Graph 75



Graph 76



ANCHORAGE
AND RELOCATION
OF EUROPEAN COMPANIES

ANCHORAGE AND RELOCATION OF EUROPEAN COMPANIES

- Employment in large European companies is less and less localized in their home country (anchorage). On the other hand, large companies are expanding their activities and jobs outside their borders, first in nearby countries, then increasingly far away (relocation).

Let's consider all the large listed European companies, all countries included. The rate of job anchorage in those companies has plummeted to 35% in 2023 from 45% in 2006. Seventeen years ago, almost one in two employees was still located in the home country. Today, this is only true for a third of employees, the other two-thirds working outside the home country ([Graph 77](#)).

Only about 20% of the employees of large Swiss, Dutch, or Danish companies are still located in the home country. France, Belgium and the Nordic countries are well below the European average of 35%. At the other end of the scale, with an anchorage rate of 80 to 100% of the employment of large companies, we find most of the "new" member states of the European Union. In an intermediate position, with an anchorage rate of 40 to 70%, well above the European average, are the United Kingdom, Portugal, Italy or Greece.

- There are thus very large differences between European countries in terms of the level of employment anchorage. The differences are also very apparent in the evolution of the anchorage rates of each country ([Graph 78](#) and [Table 35](#)).

The trend towards relocation has been strong in Europe, particularly in Belgium, France, Portugal, Finland, Spain and Sweden. On the other hand, this trend was blocked in the "new" EU member states as well as in Greece and Italy, Austria, Denmark and the United Kingdom. It is remarkable to see how Greece has closed itself off, and how the trend of retrenchment has frozen the United Kingdom over the last ten years. Intermediate countries include Germany and Switzerland, Italy, Norway and Poland.

- The first year of the Covid pandemic marked a break in the off-shoring trend of large European companies ([Graph 79](#)). However, this break did not last longer than one year. At the same time, the first year of Brexit marked a halt to the off-shoring trend of large British companies.
- The quality of information on the employment anchor rate in the Annual Reports of large companies is generally good. It is the case for 79% of large European companies. However, the quality of this information is much lower in more than half of European countries ([Graph 80](#)).
- There is a strong link between employee share ownership and the location or relocation of jobs.

This link can be measured in those countries that have legislation to promote employee share ownership. The stronger the anchorage, the more the democratization of employee share ownership is supported. On the contrary, when the anchorage rate decreases, the democratization rate of employee share ownership is decreasing too.

This relationship is easily understood. Indeed, the democratization of employee share ownership in large companies is largely dependent on tax incentives. However, these are the result of social and fiscal legislation, which is the exclusive responsibility of the national states. For the most part in Europe, they only apply to employees whose jobs are based in their company's home country. We know that the more and further away jobs are relocated, the more difficult it is for companies to export their employee share plans outside their home country.

With the relocation of jobs, the number of employees who can benefit from the incentives organized by the company's home country is decreasing. Employee share plans and the tax policies that support them are thus losing their effectiveness.

The case of France is typical in this respect. Indeed, the job anchorage rate of large French companies was still 41.2% in 2006 ([Table 35](#)). Seventeen years later in 2023, the figure is only 28.0%. Nearly three quarters of employees are outside France, where they cannot benefit from the tax advantages organized by French law. Thus in seventeen years, we can precisely calculate the loss of effectiveness of French legislation intended to promote employee share ownership in large companies: it is 32%. Legislation, of which the Pacte Law offers the latest example, has lost a third of its effectiveness in seventeen years. It will soon to be stored in museums.

- Thus, **the trend of relocation of large European companies explains for the most part the fall in the democratization rate of employee share ownership observed in Europe over the last ten years.** This in the context where the lack of harmony remains the main feature of the social and fiscal legislations of European countries.

The less jobs are anchored locally, the less effective are employee share plans and the tax laws that support them, and the more the place of democratic employee share ownership is reduced, the more its democratization regresses.

- In conclusion, **employee share ownership is less and less democratic in Europe.**

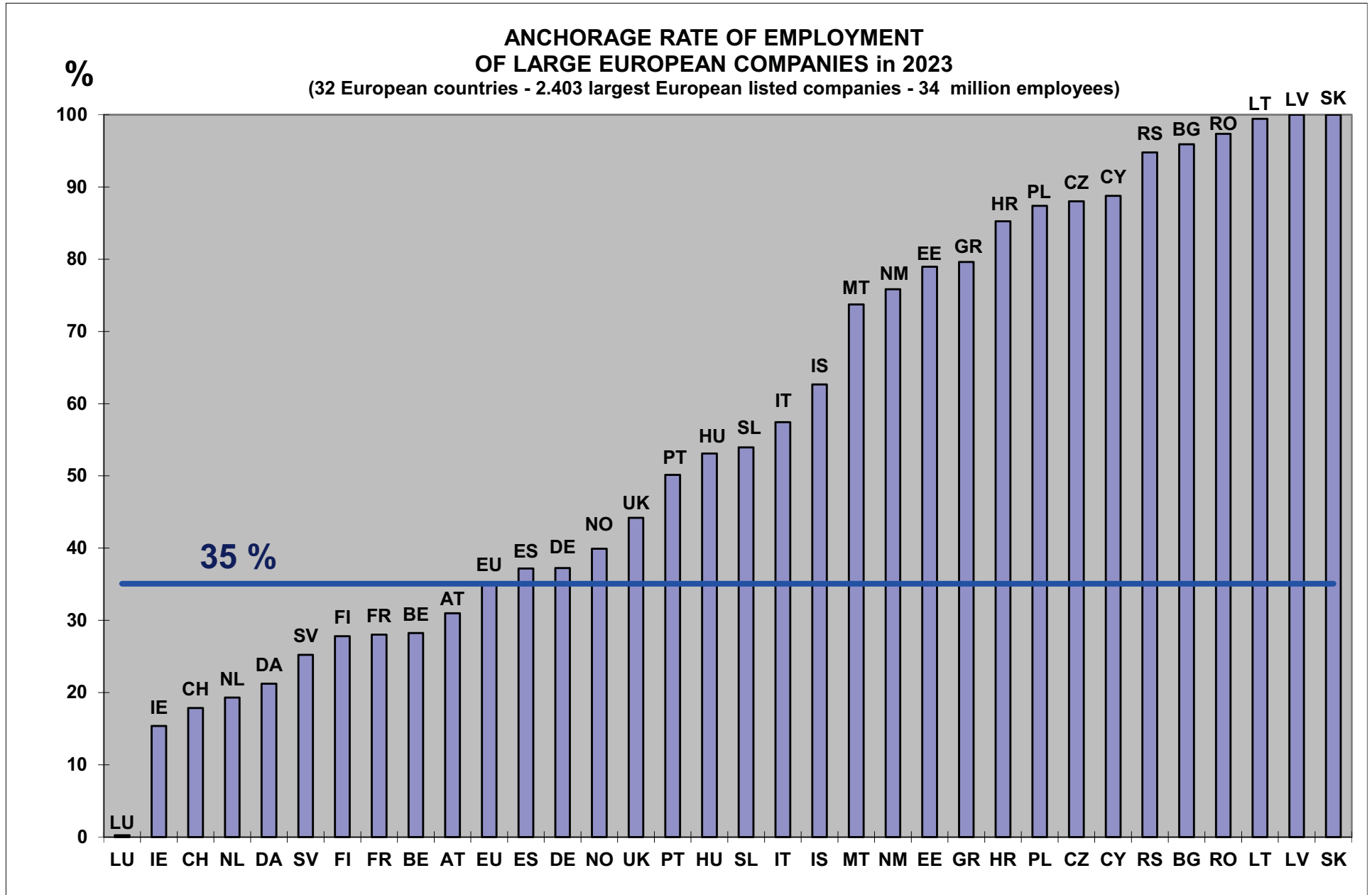
This has been the case in all European countries over the past decade, with the notable exception of the United Kingdom ([Table 36](#)).

However, the British exception is based on the fact that the off-shoring of jobs by large companies has come to a halt over the last ten years, and even more since Brexit. In fact, employment in large British companies has simply stopped growing.

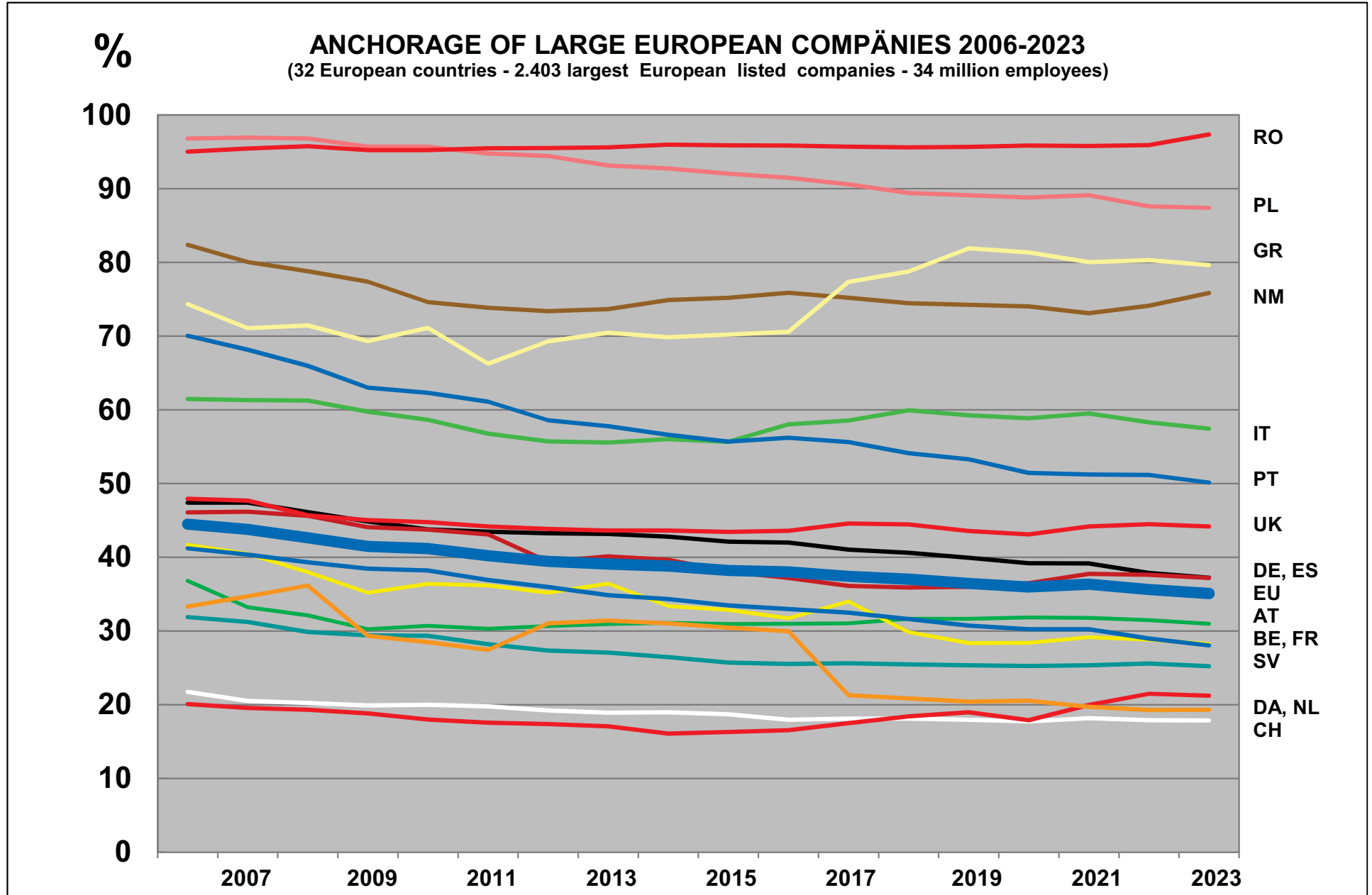
On the contrary, employment in large French companies has risen sharply, but for the most part this has been outside France, and has not impacted employee share ownership.

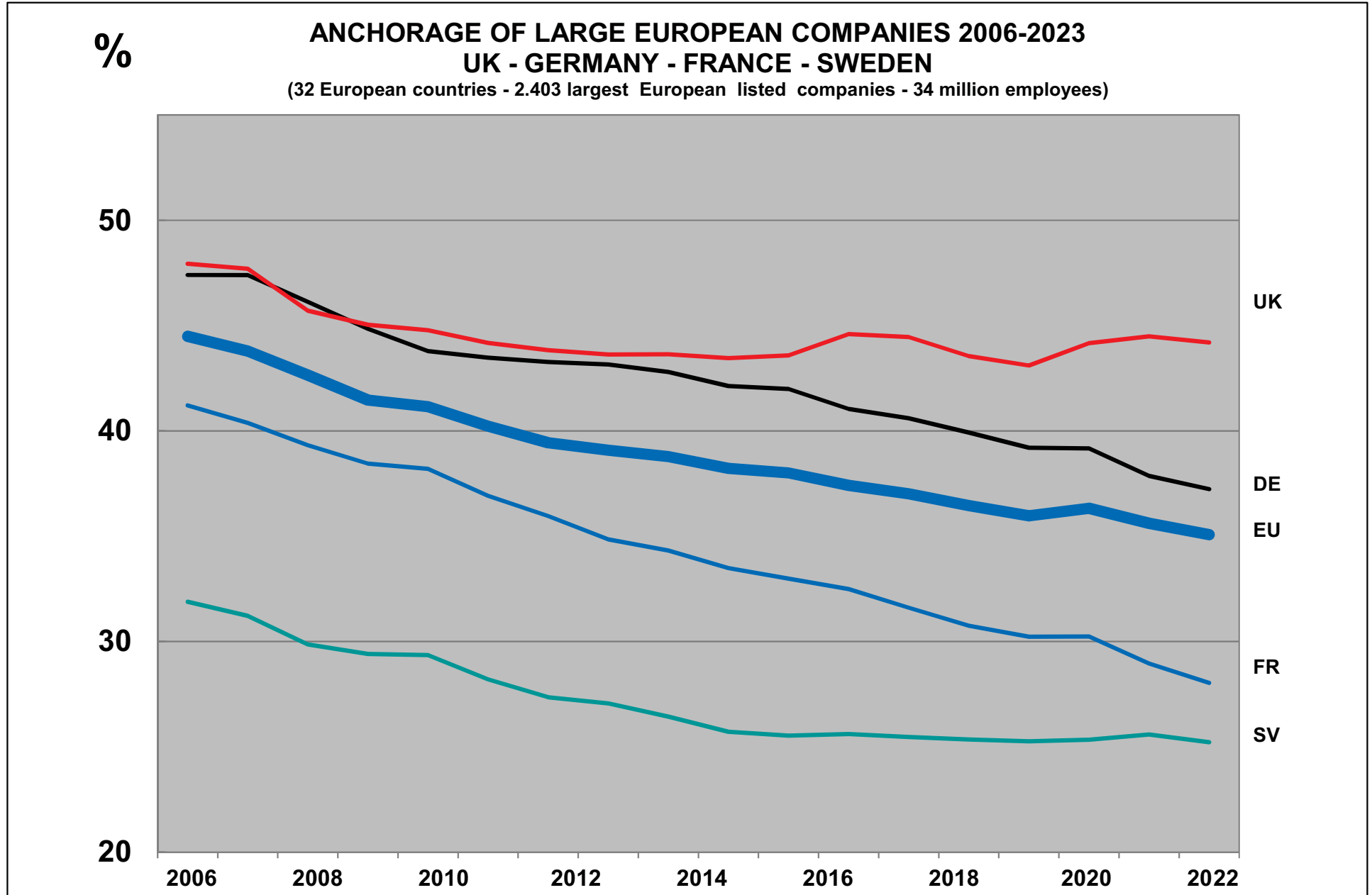
In France, the number of employee shareholders in large companies has stabilized, but in terms of democratization, the fall observed is dramatic.

Graph 77



Graph 78





Graph 80

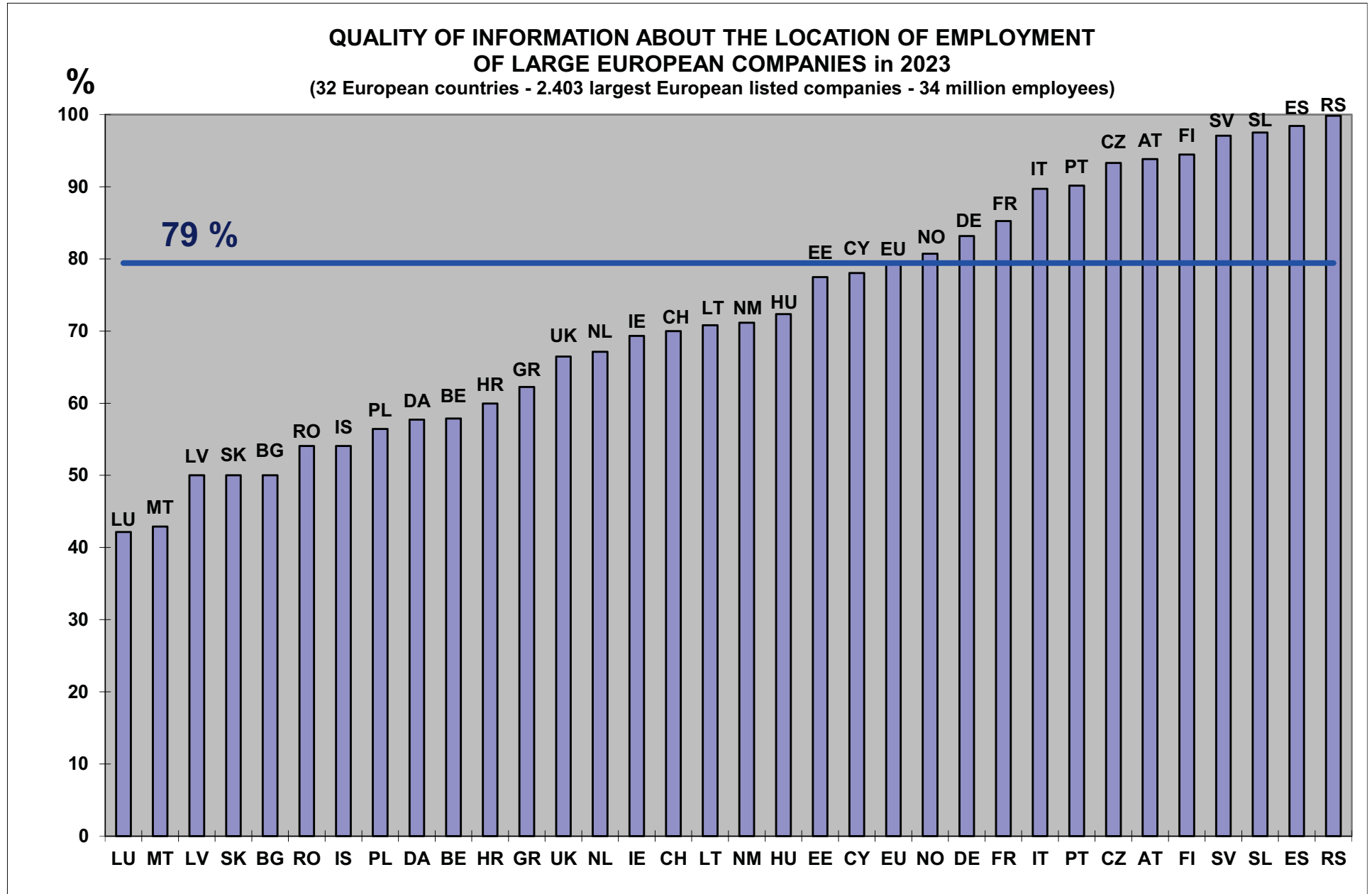


Table 35: Anchorage rate of employment in large companies in European countries, 2006-2023

	ANCHORAGE RATE OF EMPLOYMENT OF LARGE COMPANIES IN EUROPEAN COUNTRIES																	
	% EMPLOYMENT IN BASIC COUNTRY / ALL EMPLOYEES																	
	(32 countries - 2.403 largest European listed companies - 34 million employees)																	
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
AT	31,0	31,5	31,8	31,8	31,7	31,7	31,1	31,0	30,9	31,1	31,0	30,7	30,3	30,7	30,3	32,1	33,2	36,8
BE	28,2	28,8	29,2	28,4	28,4	29,8	34,0	31,7	32,8	33,4	36,4	35,2	36,2	36,4	35,2	38,0	40,4	41,7
BG	95,9	96,7	97,4	97,6	97,9	97,7	97,6	97,6	97,5	97,4	97,7	97,5	97,8	97,8	97,7	97,7	97,8	97,8
CH	17,9	17,9	18,2	17,7	18,0	18,1	18,1	18,0	18,7	19,0	18,9	19,2	19,8	20,0	19,9	20,2	20,5	21,8
CY	88,8	89,8	90,7	89,9	88,2	87,8	88,2	76,3	64,9	62,7	40,8	37,0	36,4	36,4	34,9	54,7	56,4	57,5
CZ	88,0	85,3	78,3	79,4	81,5	83,1	84,4	85,8	85,7	83,7	80,7	78,2	77,1	79,5	82,1	83,2	82,8	83,0
DA	21,2	21,5	20,0	17,9	19,0	18,4	17,5	16,5	16,3	16,1	17,1	17,4	17,6	18,0	18,8	19,3	19,6	20,1
DE	37,2	37,9	39,2	39,2	39,9	40,6	41,0	42,0	42,1	42,8	43,2	43,3	43,5	43,8	44,8	46,1	47,4	47,4
EE	79,0	78,3	78,4	74,1	72,8	72,4	71,8	71,5	69,9	70,2	70,0	70,0	69,2	68,8	67,5	64,4	61,6	70,7
ES	37,2	37,6	37,7	36,5	36,0	35,9	36,1	37,2	38,1	39,7	40,1	39,4	43,1	43,8	44,1	45,6	46,2	46,1
FI	27,8	26,5	26,5	26,6	26,9	26,7	26,7	29,2	29,9	29,0	29,4	29,8	31,0	32,3	32,8	35,7	39,4	41,2
FR	28,0	29,0	30,2	30,2	30,7	31,6	32,5	33,0	33,5	34,3	34,9	36,0	36,9	38,2	38,4	39,3	40,4	41,2
GR	79,6	80,3	80,0	81,4	81,9	78,8	77,4	70,6	70,2	69,8	70,4	69,3	66,3	71,1	69,3	71,4	71,1	74,3
HR	85,2	88,5	88,3	88,3	87,8	87,5	87,1	87,6	88,5	88,7	88,9	89,4	89,3	92,6	92,7	92,9	93,2	93,3
HU	53,1	45,4	45,4	46,6	47,5	48,3	50,2	51,3	48,4	48,1	48,2	47,7	48,3	48,2	52,3	52,7	53,5	55,9
IE	15,4	16,3	16,8	17,4	16,7	16,5	16,7	17,2	17,8	18,5	20,1	22,0	20,9	21,5	20,6	21,1	21,9	25,4
IS	62,7	62,1	64,9	69,9	71,0	69,2	71,5	73,5	72,2	71,0	69,6	70,2	73,1	74,0	73,6	79,0	78,7	87,6
IT	57,4	58,3	59,5	58,8	59,3	59,9	58,5	58,0	55,7	56,0	55,6	55,7	56,8	58,7	59,7	61,3	61,3	61,5
LT	99,4	99,6	100,0	99,8	99,8	99,8	100,0	100,0	99,9	99,9	99,9	99,9	99,9	99,9	99,9	99,9	99,8	99,8
LU	0,2	0,3	0,3	0,3	0,6	0,6	0,7	0,6	0,6	0,7	0,8	0,8	0,9	1,1	1,2	1,2	1,2	1,4
LV	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0
MT	73,7	77,5	80,4	75,5	75,1	73,7	77,8	81,7	82,2	82,0	82,9	84,5	84,3	85,1	83,0	85,8	89,1	89,1
NL	19,3	19,3	19,7	20,6	20,4	20,9	21,3	30,0	30,5	31,0	31,4	31,1	27,4	28,5	29,4	36,2	34,7	33,3
NO	39,9	39,4	38,0	36,2	37,2	36,5	39,1	40,0	40,5	40,4	38,9	37,9	39,5	40,1	39,7	40,7	39,6	40,2
PL	87,4	87,6	89,1	88,8	89,1	89,4	90,6	91,5	92,0	92,7	93,1	94,4	94,8	95,7	95,7	96,8	96,9	96,8
PT	50,1	51,2	51,2	51,4	53,3	54,1	55,6	56,2	55,7	56,6	57,8	58,6	61,1	62,3	63,0	66,0	68,1	70,0
RO	97,4	95,9	95,8	95,8	95,7	95,6	95,7	95,8	95,9	96,0	95,6	95,5	95,5	95,2	95,2	95,8	95,4	95,0
RS	94,8	94,0	94,5	92,0	93,9	94,3	94,0	94,2	93,9	95,3	96,8	96,6	96,5	96,5	96,4	96,4	96,4	96,4
SK	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0
SL	53,9	53,0	54,1	56,5	55,7	55,5	55,1	55,8	55,6	56,5	57,0	56,8	57,1	58,1	58,9	61,5	64,7	66,4
SV	25,2	25,6	25,3	25,3	25,4	25,5	25,6	25,5	25,7	26,4	27,1	27,4	28,2	29,4	29,4	29,9	31,2	31,9
UK	44,2	44,5	44,2	43,1	43,5	44,5	44,6	43,6	43,5	43,6	43,6	43,8	44,2	44,8	45,0	45,7	47,7	47,9
TOTAL 32 COUNTRIES	35,1	35,6	36,3	36,0	36,5	37,0	37,4	38,0	38,2	38,8	39,1	39,4	40,2	41,2	41,5	42,6	43,8	44,5
13 NMS - PL	75,8	74,1	73,1	74,0	74,2	74,5	75,2	75,9	75,2	74,9	73,7	73,4	73,9	74,6	77,4	78,8	80,0	82,4

Table 36: Democratisation rate of employee share ownership in European countries, 2007-2023

	DEMOCRATISATION RATE OF EMPLOYEE SHARE OWNERSHIP IN EUROPEAN COUNTRIES																
	% EMPLOYEE SHAREHOLDERS / ALL EMPLOYEES																
	(32 countries - 2.403 largest European listed companies - 34 million employees)																
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
AT	14,2	11,4	12,4	13,0	14,3	14,2	15,3	16,8	18,5	18,1	19,4	20,1	20,4	21,4	20,1	22,4	25,5
BE	5,4	4,7	5,4	6,1	6,7	7,2	7,5	10,0	10,6	11,3	9,3	10,3	12,9	14,8	15,5	18,7	18,1
BG	0,1	0,1	0,1	0,1	0,1	0,1	0,1	0,1	0,1	0,1	0,1	0,1	0,1	0,1	0,1	0,1	0,1
CH	12,2	12,4	12,9	12,2	13,0	13,1	13,0	13,0	14,2	14,4	15,0	15,5	16,7	18,1	19,0	19,2	19,4
CY	5,7	6,3	7,1	7,8	9,8	12,2	15,6	18,5	18,3	18,4	15,2	15,0	14,8	81,9	81,9	80,6	82,5
CZ	6,9	6,8	6,7	6,4	6,5	6,7	6,9	7,2	6,9	7,9	6,0	5,8	5,7	5,6	6,3	6,0	6,0
DA	4,2	4,8	5,3	5,4	4,8	5,3	5,7	5,2	5,4	5,8	5,9	5,8	6,3	6,8	6,9	6,6	5,4
DE	13,8	14,4	14,9	15,1	15,4	12,6	12,1	12,5	13,2	13,9	14,8	16,2	17,9	19,7	19,0	19,2	20,6
EE	1,3	1,2	1,2	0,8	0,5	0,3	0,3	0,3	0,1	0,2	0,2	0,2	0,2	0,2	0,2	0,1	0,2
ES	3,7	3,2	3,7	3,7	3,8	4,0	4,5	5,2	5,8	6,8	8,2	8,3	9,4	7,8	7,6	9,0	5,6
FI	15,0	17,4	18,7	17,9	18,5	19,9	20,0	18,7	19,0	18,4	18,8	19,7	21,4	22,4	20,4	20,7	20,3
FR	32,5	32,6	34,2	33,3	32,0	33,1	34,8	34,1	35,0	36,0	36,0	38,8	40,9	41,6	38,5	39,1	37,3
GR	4,3	3,4	3,3	3,2	3,2	12,5	12,8	12,1	12,5	13,1	14,2	14,6	15,2	15,1	17,0	17,9	20,5
HR	2,1	2,4	2,5	2,6	2,9	4,1	5,2	6,0	5,3	8,3	12,3	15,9	19,7	24,1	27,9	23,8	2,2
HU	6,2	6,8	7,2	7,5	8,2	9,1	7,0	7,2	7,7	8,0	8,0	8,0	7,9	6,5	7,8	8,0	8,1
IE	3,8	4,5	4,6	4,0	3,8	3,9	4,2	4,6	6,1	7,5	8,2	9,0	10,1	11,4	11,2	11,7	12,9
IS	2,7	3,3	3,7	3,5	4,0	0,3	0,3	0,4	0,5	0,8	0,8	0,9	1,4	1,6	2,4	4,2	6,5
IT	7,2	8,0	8,3	8,5	9,0	9,3	9,1	9,5	9,8	5,9	7,1	8,4	10,2	11,0	11,8	12,1	11,3
LT	4,2	4,8	5,9	4,0	0,2	0,2	0,4	0,4	0,2	0,2	0,1	0,2	0,1	0,2	0,2	0,2	0,3
LU	1,9	1,9	1,5	1,3	1,9	1,9	1,7	1,4	0,9	1,2	1,1	1,0	1,0	0,7	0,8	0,6	0,7
LV	0,0	0,0	0,0	0,0	0,0	0,0	0,1	0,1	0,2	0,2	0,2	0,0	0,0	0,0	0,0	0,0	0,0
MT	22,1	23,8	24,9	22,5	22,0	21,4	23,5	24,6	27,5	28,5	29,6	30,7	31,4	30,3	27,9	28,1	44,5
NL	7,7	8,0	8,4	8,3	8,1	8,4	8,6	8,8	8,7	9,0	9,9	11,0	12,5	12,5	11,3	11,6	15,5
NO	12,3	12,5	11,7	11,2	11,4	12,4	13,2	13,1	12,9	13,4	13,8	14,8	18,0	18,8	19,0	17,6	17,9
PL	1,4	1,8	2,3	2,6	3,8	5,5	7,3	10,9	12,8	15,4	13,8	14,4	11,9	7,5	8,5	5,1	6,3
PT	1,1	1,2	1,3	1,3	1,5	1,6	1,9	2,0	2,4	2,8	2,7	2,7	2,5	2,3	2,5	2,4	3,5
RO	1,5	1,7	1,7	2,6	3,7	5,6	13,7	21,4	24,3	32,3	40,7	80,3	75,8	0,1	0,0	0,0	0,0
RS	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
SK	0,0	0,0	0,0	0,1	0,1	0,1	0,1	0,1	0,1	0,1	0,0	0,0	0,0	0,0	0,0	0,0	0,0
SL	0,1	0,1	0,1	0,1	0,6	0,8	1,1	1,3	1,6	1,8	2,1	2,4	2,6	2,9	3,4	3,6	3,3
SV	17,7	18,1	19,5	20,2	20,1	22,1	23,2	23,3	23,0	23,4	27,7	29,1	31,1	28,1	28,1	29,6	29,2
UK	25,8	27,2	25,6	24,7	24,9	25,6	25,5	25,6	25,2	24,8	22,3	22,9	24,8	26,1	25,9	26,9	27,6
TOTAL 32 COUNTRIES	18,5	18,9	19,2	18,9	18,9	18,9	19,3	19,6	20,0	20,4	20,4	21,7	23,3	23,8	22,9	23,5	23,6
13 NMS - PL	4,1	4,3	4,5	4,6	5,0	5,8	7,1	9,1	9,8	12,2	14,1	22,9	23,2	9,8	10,9	9,4	6,2

METHODOLOGY
AND
DATA

METHODOLOGY

The EFES Annual Economic Survey brings a practically exhaustive picture. It is based on the EFES database of European companies. The database gathers all detailed information about **employee share ownership**, employee share plans and participation in each of all significant European listed companies and in each of all large European majority-employee-owned non-listed companies. In addition, the database gathers also information about **corporate governance**, about the **ownership structure** and about the **anchorage** (or relocation) of European companies.

The first idea for such a database was tested in 2005. A comprehensive database was set up in 2006, thanks to the support of the European Commission – DG Employment and Social Affairs. Then, the database was annually completed and updated since year 2007.

From time to time within the last thirty years, some European reports gave information about employee share ownership and its development across Europe. The most important reports were: PEPPER I Report in year 1991, PEPPER II Report in year 1996 and a Report named "Recent trends in employee financial participation in the European Union" by Professor Erik Poutsma in 2001. At this time, these reports were practically the only source of information regarding the extent of employee share ownership in the European Union.

However, they were based on partial information (phone inquiries) which was not made available before a very long delay. For instance, the 2001 Report was "based on the findings of the 1996 EPOC survey (Employee Direct Participation in Organisational Change), conducted on behalf of the [Dublin] Foundation." Finally, we didn't have relevant information for all countries of the European Union (for instance, the 2001 Report gave information about 10 countries, no more).

The need for better and more recent information was crucial. On the one hand, we knew that employee share ownership was developing. However, it was not possible to obtain timely information. We thought that probably a hiatus was growing between companies and practitioners on the one hand, and social and political actors on the other hand, presenting an incorrect picture of the whole issue. For this reason the European Federation of Employee Share Ownership (EFES) established the database and this "Annual Economic Survey of Employee Share Ownership in European Countries".

The database is based on information pertaining to each of all the large European companies – which also means similar information for each of all European countries (in fact, at this stage, all 27 countries of the European Union, plus the UK, Iceland, Norway, Serbia and Switzerland).

Furthermore, it is based on information produced by companies themselves in Annual Reports – this means timely information and of high quality.

For the 2023 Economic Survey, 3.131 European companies are compiled. Most of these European companies or "groups" include a "parent company" and some hundreds or even some thousands of subsidiaries in various countries.

These 3.131 European companies include:

- All listed companies whose stock market capitalisation was 200 million Euro and more in May of years 2006 to 2023 (excluding asset management, investment funds and real estate funds). It means that the Survey includes all such significant European listed companies, without exception.
- Non-listed companies whose employees own 50% or more of the company, when employing 100 persons or more. We can assume that most of such non-listed European companies are included in our selection, however, this could not be considered as an exhaustive list. It is obvious that information is much more accurate and more available for listed companies than for non-listed ones. A declining number of these majority-employee-owned non-listed companies are workers' cooperatives.

In 2023, 2.403 listed companies belong to the survey, together with 728 non-listed companies (on which the 402 largest European workers' cooperatives). Altogether, they employ 35 million people, not far from 30% of all European employees.

The 2.403 largest listed companies in 2023 represent 35% of all European listed companies (excluding asset management, investment funds and real estate funds), but 99% of the whole capitalization and 95% in terms of employment. In this way, we may affirm that the EFES database and the Survey bring an exhaustive picture of employee share ownership and participation in European listed companies.

Annual Reports are a good source of information about employee share ownership in large European companies, particularly the listed ones. International Financial Reporting Standards are more and more effective and the quality of information is increasing. Most large European companies divulge good information or even full detailed information regarding Top Executives: Individual remuneration, shareholdings, share grants, stock options granted or exercised, etc.

Nearly all large European companies divulge considerable information regarding employees and employee share plans. When did they launch their first plan? Which plans they launched or stopped or reviewed, year after year. Which employees were benefiting of those plans: Categories, numbers. How many shares were granted or sold to employees, how many stock options were granted or exercised... Finally, many large European companies divulge information about the number of employee shareholders (or members of workers' cooperatives).

In addition to the whole information about employee share ownership and employee share plans, Top Executives and ordinary employees, since 2013 the EFES database gathers specific information about corporate governance (including employee representation on boards and discrimination in voting rights), and profit-sharing in European companies.

Since 2015 the database provides also information on the ownership structure of all large European listed companies, through the identification of the existence or not of a controlling shareholder in each of them, its stake and its type (founders, executive director, family, private financial investor, foundation, corporate investor, state, employees).

Finally since 2020, the database provides information about the anchorage (or relocation) of employment in all large European listed companies for the last sixteen years.

The full description of the database can be found hereafter, including:

- Country codes
- Table of data on employee share ownership in European companies (13 pages)
- Table of data on employee share ownership in European countries (13 pages)
- Data on employee ownership in European countries (68 pages)
- List of the 3.131 largest European companies in 2022 (14 pages)

COUNTRY CODES

AT	Austria
BE	Belgium
BG	Bulgaria
CH	Switzerland
CY	Cyprus
CZ	Czech Republic
DA	Denmark
DE	Germany
EE	Estonia
ES	Spain
FI	Finland
FR	France
GR	Greece
HR	Croatia
HU	Hungary
IE	Ireland
IS	Iceland
IT	Italy
LT	Lithuania
LU	Luxembourg
LV	Latvia
MT	Malta
NL	Netherlands
NO	Norway
PL	Poland
PT	Portugal
RO	Romania
RS	Serbia
SK	Slovak Republic
SL	Slovenia
SV	Sweden
UK	United Kingdom
EU	Europe
NM	13 Newest Member States of the EU except Poland

Table of data on employee share ownership in European companies			
Data	Description	Unit	Year
1	Company	Name	2022/23
2	ISIN code (listed companies)	ISIN code	2022/23
3	Noteworthy case considering employee share ownership	0/1	2022/23
4	Listed / Non listed / Others	L/NL/NX	2022/23
5	Country code	Name	2022/23
6	Date Annual Report	Date	2022/23
7	Branche	Name	2022/23
YEAR 2022/23			
8	Market capitalization on May 15, 2023	Million Euro	2022/23
9	Employees	Number	2022/23
10	Shares (allotted, called up and fully paid - own shares deducted)	Number	2022/23
11	Employee share plans: Year by year description of plans, beneficiaries, numbers and conditions	Description	2022/23
12	Typology of employee share plans	Type code	2022/23
13	Employee shareholders (employee owners)	Number	2022/23
14	Date of first employee share plan	Year	2022/23
15	New employee share plan in current year?	0/1	2022/23
16	Number of shares held by employees published by company?	0/1	2022/23
17	Employee Stock Options?	0/1	2022/23
18	Broad-based employee share plans?	0/1	2022/23
19	Employee (share) ownership in some extent?	0/1	2022/23
20	Employee share plans?	0/1	2022/23
21	Shares held by Executive Directors	Number	2022/23
22	Shares held by employees (when specified, through employees funds or trusts)	Number	2022/23
23	Options exercised and share grants vested (employees - Executive Directors)	Number	2022/23
24	Employee share purchases	Number	2022/23
25	Employees' stake in ownership structure	%	2022/23
26	Significant employees' stake (1 to 6%)?	0/1	2022/23
27	Strategic employees' stake (6 to 20%)?	0/1	2022/23
28	Determining employees' stake (20 to 50%)?	0/1	2022/23
29	Controlling employees' stake (50 to 100%)?	0/1	2022/23
30	Capitalization held by employees	Million Euro	2022/23
31	Capitalization held by Executive Directors	Million Euro	2022/23
32	Capitalization held by ordinary employees	Million Euro	2022/23
33	Top Executives	Number	2022/23
34	Full information on Top Executives' shareholdings?	0/1	2022/23
35	Applying profit-sharing?	0/1	2022/23
36	Discrimination in voting rights	Description	2022/23
37	Discrimination in voting rights?	0/1	2022/23
38	Employee shareholders' representation on boards?	0/1	2022/23
39	Employee representation on boards?	0/1	2022/23
40	Executive owners on boards?	0/1	2022/23
41	Employee representation on boards	Description	2022/23
42	Board structure	Description	2022/23
43	One-tier board structure?	0/1	2022/23
44	Two-tier board structure?	0/1	2022/23
45	Controlling shareholder? (Founders, Executive, Family, Private, Foundation, Corporate, State, Employees)	Classes	2022/23
46	Controlling shareholder's stake	%	2022/23
47	Controlling shareholder	Description	2022/23
YEAR 2021/22			

Table of data on employee share ownership in European companies			
Data	Description	Unit	Year
48	Market capitalization on May 15, 2022	Million Euro	2021/22
49	Employees	Number	2021/22
50	Shares (allotted, called up and fully paid - own shares deducted)	Number	2021/22
51	Employee shareholders (employee owners)	Number	2021/22
52	New employee share plan in current year?	0/1	2021/22
53	Number of shares held by employees published by company?	0/1	2021/22
54	Employee Stock Options?	0/1	2021/22
55	Broad-based employee share plans?	0/1	2021/22
56	Employee (share) ownership in some extent?	0/1	2021/22
57	Employee share plans?	0/1	2021/22
58	Shares held by Executive Directors	Number	2021/22
59	Shares held by employees (when specified, through employees funds or trusts)	Number	2021/22
60	Options exercised and share grants vested (employees - Executive Directors)	Number	2021/22
61	Employee share purchases	Number	2021/22
62	Employees' stake in ownership structure	%	2021/22
63	Significant employees' stake (1 to 6%)?	0/1	2021/22
64	Strategic employees' stake (6 to 20%)?	0/1	2021/22
65	Determining employees' stake (20 to 50%)?	0/1	2021/22
66	Controlling employees' stake (50 to 100%)?	0/1	2021/22
67	Capitalization held by employees	Million Euro	2021/22
68	Capitalization held by Executive Directors	Million Euro	2021/22
69	Capitalization held by ordinary employees	Million Euro	2021/22
70	Top Executives	Number	2021/22
71	Full information on Top Executives' shareholdings?	0/1	2021/22
72	Applying profit-sharing?	0/1	2021/22
73	Discrimination in voting rights	Description	2021/22
74	Discrimination in voting rights?	0/1	2021/22
75	Employee shareholders' representation on boards?	0/1	2021/22
76	Employee representation on boards?	0/1	2021/22
77	Executive owners on boards?	0/1	2021/22
78	Employee representation on boards	Description	2021/22
79	Board structure	Description	2021/22
80	One-tier board structure?	0/1	2021/22
81	Two-tier board structure?	0/1	2021/22
82	Controlling shareholder? (Founders, Executive, Family, Private, Foundation, Corporate, State, Employees)	Classes	2021/22
83	Controlling shareholder's stake	%	2021/22
84	Controlling shareholder	Description	2021/22
YEAR 2020/21			
85	Market capitalization on May 15, 2021	Million Euro	2020/21
86	Employees	Number	2020/21
87	Shares (allotted, called up and fully paid - own shares deducted)	Number	2020/21
88	Employee shareholders (employee owners)	Number	2020/21
89	New employee share plan in current year?	0/1	2020/21
90	Number of shares held by employees published by company?	0/1	2020/21
91	Employee Stock Options?	0/1	2020/21
92	Broad-based employee share plans?	0/1	2020/21
93	Employee (share) ownership in some extent?	0/1	2020/21
94	Employee share plans?	0/1	2020/21
95	Shares held by Executive Directors	Number	2020/21

Table of data on employee share ownership in European companies			
Data	Description	Unit	Year
96	Shares held by employees (when specified, through employees funds or trusts)	Number	2020/21
97	Options exercised and share grants vested (employees - Executive Directors)	Number	2020/21
98	Employee share purchases	Number	2020/21
99	Employees' stake in ownership structure	%	2020/21
100	Significant employees' stake (1 to 6%)?	0/1	2020/21
101	Strategic employees' stake (6 to 20%)?	0/1	2020/21
102	Determining employees' stake (20 to 50%)?	0/1	2020/21
103	Controlling employees' stake (50 to 100%)?	0/1	2020/21
104	Capitalization held by employees	Million Euro	2020/21
105	Capitalization held by Executive Directors	Million Euro	2020/21
106	Capitalization held by ordinary employees	Million Euro	2020/21
107	Top Executives	Number	2020/21
108	Full information on Top Executives' shareholdings?	0/1	2020/21
109	Applying profit-sharing?	0/1	2020/21
110	Discrimination in voting rights	Description	2020/21
111	Discrimination in voting rights?	0/1	2020/21
112	Employee shareholders' representation on boards?	0/1	2020/21
113	Employee representation on boards?	0/1	2020/21
114	Executive owners on boards?	0/1	2020/21
115	Employee representation on boards	Description	2020/21
116	Board structure	Description	2020/21
117	One-tier board structure?	0/1	2020/21
118	Two-tier board structure?	0/1	2020/21
119	Controlling shareholder? (Founders, Executive, Family, Private, Foundation, Corporate, State, Employees)	Classes	2020/21
120	Controlling shareholder's stake	%	2020/21
121	Controlling shareholder	Description	2020/21
YEAR 2019/20			
122	Market capitalization on May 15, 2020	Million Euro	2019/20
123	Employees	Number	2019/20
124	Shares (allotted, called up and fully paid - own shares deducted)	Number	2019/20
125	Employee shareholders (employee owners)	Number	2019/20
126	New employee share plan in current year?	0/1	2019/20
127	Number of shares held by employees published by company?	0/1	2019/20
128	Employee Stock Options?	0/1	2019/20
129	Broad-based employee share plans?	0/1	2019/20
130	Employee (share) ownership in some extent?	0/1	2019/20
131	Employee share plans?	0/1	2019/20
132	Shares held by Executive Directors	Number	2019/20
133	Shares held by employees (when specified, through employees funds or trusts)	Number	2019/20
134	Options exercised and share grants vested (employees - Executive Directors)	Number	2019/20
135	Employee share purchases	Number	2019/20
136	Employees' stake in ownership structure	%	2019/20
137	Significant employees' stake (1 to 6%)?	0/1	2019/20
138	Strategic employees' stake (6 to 20%)?	0/1	2019/20
139	Determining employees' stake (20 to 50%)?	0/1	2019/20
140	Controlling employees' stake (50 to 100%)?	0/1	2019/20
141	Capitalization held by employees	Million Euro	2019/20
142	Capitalization held by Executive Directors	Million Euro	2019/20
143	Capitalization held by ordinary employees	Million Euro	2019/20

Table of data on employee share ownership in European companies			
Data	Description	Unit	Year
144	Top Executives	Number	2019/20
145	Full information on Top Executives' shareholdings?	0/1	2019/20
146	Applying profit-sharing?	0/1	2019/20
147	Discrimination in voting rights	Description	2019/20
148	Discrimination in voting rights?	0/1	2019/20
149	Employee shareholders' representation on boards?	0/1	2019/20
150	Employee representation on boards?	0/1	2019/20
151	Executive owners on boards?	0/1	2019/20
152	Employee representation on boards	Description	2019/20
153	Board structure	Description	2019/20
154	One-tier board structure?	0/1	2019/20
155	Two-tier board structure?	0/1	2019/20
156	Controlling shareholder? (Founders, Executive, Family, Private, Foundation, Corporate, State, Employees)	Classes	2019/20
157	Controlling shareholder's stake	%	2019/20
158	Controlling shareholder	Description	2019/20
YEAR 2018/19			
159	Market capitalization on May 15, 2019	Million Euro	2018/19
160	Employees	Number	2018/19
161	Shares (allotted, called up and fully paid - own shares deducted)	Number	2018/19
162	Employee shareholders (employee owners)	Number	2018/19
163	New employee share plan in current year?	0/1	2018/19
164	Number of shares held by employees published by company?	0/1	2018/19
165	Employee Stock Options?	0/1	2018/19
166	Broad-based employee share plans?	0/1	2018/19
167	Employee (share) ownership in some extent?	0/1	2018/19
168	Employee share plans?	0/1	2018/19
169	Shares held by Executive Directors	Number	2018/19
170	Shares held by employees (when specified, through employees funds or trusts)	Number	2018/19
171	Options exercised and share grants vested (employees - Executive Directors)	Number	2018/19
172	Employee share purchases	Number	2018/19
173	Employees' stake in ownership structure	%	2018/19
174	Significant employees' stake (1 to 6%)?	0/1	2018/19
175	Strategic employees' stake (6 to 20%)?	0/1	2018/19
176	Determining employees' stake (20 to 50%)?	0/1	2018/19
177	Controlling employees' stake (50 to 100%)?	0/1	2018/19
178	Capitalization held by employees	Million Euro	2018/19
179	Capitalization held by Executive Directors	Million Euro	2018/19
180	Capitalization held by ordinary employees	Million Euro	2018/19
181	Top Executives	Number	2018/19
182	Full information on Top Executives' shareholdings?	0/1	2018/19
183	Applying profit-sharing?	0/1	2018/19
184	Discrimination in voting rights	Description	2018/19
185	Discrimination in voting rights?	0/1	2018/19
186	Employee shareholders' representation on boards?	0/1	2018/19
187	Employee representation on boards?	0/1	2018/19
188	Executive owners on boards?	0/1	2018/19
189	Employee representation on boards	Description	2018/19
190	Board structure	Description	2018/19
191	One-tier board structure?	0/1	2018/19

Table of data on employee share ownership in European companies			
Data	Description	Unit	Year
192	Two-tier board structure?	0/1	2018/19
193	Controlling shareholder? (Founders, Executive, Family, Private, Foundation, Corporate, State, Employees)	Classes	2018/19
194	Controlling shareholder's stake	%	2018/19
195	Controlling shareholder	Description	2018/19
YEAR 2017/18			
196	Market capitalization on May 15, 2018	Million Euro	2017/18
197	Employees	Number	2017/18
198	Shares (allotted, called up and fully paid - own shares deducted)	Number	2017/18
199	Employee shareholders (employee owners)	Number	2017/18
200	New employee share plan in current year?	0/1	2017/18
201	Number of shares held by employees published by company?	0/1	2017/18
202	Employee Stock Options?	0/1	2017/18
203	Broad-based employee share plans?	0/1	2017/18
204	Employee (share) ownership in some extent?	0/1	2017/18
205	Employee share plans?	0/1	2017/18
206	Shares held by Executive Directors	Number	2017/18
207	Shares held by employees (when specified, through employees funds or trusts)	Number	2017/18
208	Options exercised and share grants vested (employees - Executive Directors)	Number	2017/18
209	Employee share purchases	Number	2017/18
210	Employees' stake in ownership structure	%	2017/18
211	Significant employees' stake (1 to 6%)?	0/1	2017/18
212	Strategic employees' stake (6 to 20%)?	0/1	2017/18
213	Determining employees' stake (20 to 50%)?	0/1	2017/18
214	Controlling employees' stake (50 to 100%)?	0/1	2017/18
215	Capitalization held by employees	Million Euro	2017/18
216	Capitalization held by Executive Directors	Million Euro	2017/18
217	Capitalization held by ordinary employees	Million Euro	2017/18
218	Top Executives	Number	2017/18
219	Full information on Top Executives' shareholdings?	0/1	2017/18
220	Applying profit-sharing?	0/1	2017/18
221	Discrimination in voting rights	Description	2017/18
222	Discrimination in voting rights?	0/1	2017/18
223	Employee shareholders' representation on boards?	0/1	2017/18
224	Employee representation on boards?	0/1	2017/18
225	Executive owners on boards?	0/1	2017/18
226	Employee representation on boards	Description	2017/18
227	Board structure	Description	2017/18
228	One-tier board structure?	0/1	2017/18
229	Two-tier board structure?	0/1	2017/18
230	Controlling shareholder? (Founders, Executive, Family, Private, Foundation, Corporate, State, Employees)	Classes	2017/18
231	Controlling shareholder's stake	%	2017/18
232	Controlling shareholder	Description	2017/18
YEAR 2016/17			
233	Market capitalization on May 15, 2017	Million Euro	2016/17
234	Employees	Number	2016/17
235	Shares (allotted, called up and fully paid - own shares deducted)	Number	2016/17
236	Employee shareholders (employee owners)	Number	2016/17
237	New employee share plan in current year?	0/1	2016/17
238	Number of shares held by employees published by company?	0/1	2016/17

Table of data on employee share ownership in European companies			
Data	Description	Unit	Year
239	Employee Stock Options?	0/1	2016/17
240	Broad-based employee share plans?	0/1	2016/17
241	Employee (share) ownership in some extent?	0/1	2016/17
242	Employee share plans?	0/1	2016/17
243	Shares held by Executive Directors	Number	2016/17
244	Shares held by employees (when specified, through employees funds or trusts)	Number	2016/17
245	Options exercised and share grants vested (employees - Executive Directors)	Number	2016/17
246	Employee share purchases	Number	2016/17
247	Employees' stake in ownership structure	%	2016/17
248	Significant employees' stake (1 to 6%)?	0/1	2016/17
249	Strategic employees' stake (6 to 20%)?	0/1	2016/17
250	Determining employees' stake (20 to 50%)?	0/1	2016/17
251	Controlling employees' stake (50 to 100%)?	0/1	2016/17
252	Capitalization held by employees	Million Euro	2016/17
253	Capitalization held by Executive Directors	Million Euro	2016/17
254	Capitalization held by ordinary employees	Million Euro	2016/17
255	Top Executives	Number	2016/17
256	Full information on Top Executives' shareholdings?	0/1	2016/17
257	Applying profit-sharing?	0/1	2016/17
258	Discrimination in voting rights	Description	2016/17
259	Discrimination in voting rights?	0/1	2016/17
260	Employee shareholders' representation on boards?	0/1	2016/17
261	Employee representation on boards?	0/1	2016/17
262	Executive owners on boards?	0/1	2016/17
263	Employee representation on boards	Description	2016/17
264	Board structure	Description	2016/17
265	One-tier board structure?	0/1	2016/17
266	Two-tier board structure?	0/1	2016/17
267	Controlling shareholder? (Founders, Executive, Family, Private, Foundation, Corporate, State, Employees)	Classes	2016/17
268	Controlling shareholder's stake	%	2016/17
269	Controlling shareholder	Description	2016/17
YEAR 2015/16			
270	Market capitalization on May 15, 2016	Million Euro	2015/16
271	Employees	Number	2015/16
272	Shares (allotted, called up and fully paid - own shares deducted)	Number	2015/16
273	Employee shareholders (employee owners)	Number	2015/16
274	New employee share plan in current year?	0/1	2015/16
275	Number of shares held by employees published by company?	0/1	2015/16
276	Employee Stock Options?	0/1	2015/16
277	Broad-based employee share plans?	0/1	2015/16
278	Employee (share) ownership in some extent?	0/1	2015/16
279	Employee share plans?	0/1	2015/16
280	Shares held by Executive Directors	Number	2015/16
281	Shares held by employees (when specified, through employees funds or trusts)	Number	2015/16
282	Options exercised and share grants vested (employees - Executive Directors)	Number	2015/16
283	Employee share purchases	Number	2015/16
284	Employees' stake in ownership structure	%	2015/16
285	Significant employees' stake (1 to 6%)?	0/1	2015/16
286	Strategic employees' stake (6 to 20%)?	0/1	2015/16

Table of data on employee share ownership in European companies			
Data	Description	Unit	Year
287	Determining employees' stake (20 to 50%)?	0/1	2015/16
288	Controlling employees' stake (50 to 100%)?	0/1	2015/16
289	Capitalization held by employees	Million Euro	2015/16
290	Capitalization held by Executive Directors	Million Euro	2015/16
291	Capitalization held by ordinary employees	Million Euro	2015/16
292	Top Executives	Number	2015/16
293	Full information on Top Executives' shareholdings?	0/1	2015/16
294	Applying profit-sharing?	0/1	2015/16
295	Discrimination in voting rights	Description	2015/16
296	Discrimination in voting rights?	0/1	2015/16
297	Employee shareholders' representation on boards?	0/1	2015/16
298	Employee representation on boards?	0/1	2015/16
299	Executive owners on boards?	0/1	2015/16
300	Employee representation on boards	Description	2015/16
301	Board structure	Description	2015/16
302	One-tier board structure?	0/1	2015/16
303	Two-tier board structure?	0/1	2015/16
304	Controlling shareholder? (Founders, Executive, Family, Private, Foundation, Corporate, State, Employees)	Classes	2015/16
305	Controlling shareholder's stake	%	2015/16
306	Controlling shareholder	Description	2015/16
YEAR 2014/15			
307	Market capitalization on May 15, 2015	Million Euro	2014/15
308	Employees	Number	2014/15
309	Shares (allotted, called up and fully paid - own shares deducted)	Number	2014/15
310	Employee shareholders (employee owners)	Number	2014/15
311	New employee share plan in current year?	0/1	2014/15
312	Number of shares held by employees published by company?	0/1	2014/15
313	Employee Stock Options?	0/1	2014/15
314	Broad-based employee share plans?	0/1	2014/15
315	Employee (share) ownership in some extent?	0/1	2014/15
316	Employee share plans?	0/1	2014/15
317	Shares held by Executive Directors	Number	2014/15
318	Shares held by employees (when specified, through employees funds or trusts)	Number	2014/15
319	Options exercised and share grants vested (employees - Executive Directors)	Number	2014/15
320	Employee share purchases	Number	2014/15
321	Employees' stake in ownership structure	%	2014/15
322	Significant employees' stake (1 to 6%)?	0/1	2014/15
323	Strategic employees' stake (6 to 20%)?	0/1	2014/15
324	Determining employees' stake (20 to 50%)?	0/1	2014/15
325	Controlling employees' stake (50 to 100%)?	0/1	2014/15
326	Capitalization held by employees	Million Euro	2014/15
327	Capitalization held by Executive Directors	Million Euro	2014/15
328	Capitalization held by ordinary employees	Million Euro	2014/15
329	Top Executives	Number	2014/15
330	Full information on Top Executives' shareholdings?	0/1	2014/15
331	Applying profit-sharing?	0/1	2014/15
332	Discrimination in voting rights	Description	2014/15
333	Discrimination in voting rights?	0/1	2014/15
334	Employee shareholders' representation on boards?	0/1	2014/15

Table of data on employee share ownership in European companies			
Data	Description	Unit	Year
335	Employee representation on boards?	0/1	2014/15
336	Executive owners on boards?	0/1	2014/15
337	Employee representation on boards	Description	2014/15
338	Board structure	Description	2014/15
339	One-tier board structure?	0/1	2014/15
340	Two-tier board structure?	0/1	2014/15
341	Controlling shareholder? (Founders, Executive, Family, Private, Foundation, Corporate, State, Employees)	Classes	2014/15
342	Controlling shareholder's stake	%	2014/15
343	Controlling shareholder	Description	2014/15
YEAR 2013/14			
344	Market capitalization on May 15, 2014	Million Euro	2013/14
345	Employees	Number	2013/14
346	Shares (allotted, called up and fully paid - own shares deducted)	Number	2013/14
347	Employee shareholders (employee owners)	Number	2013/14
348	New employee share plan in current year?	0/1	2013/14
349	Number of shares held by employees published by company?	0/1	2013/14
350	Employee Stock Options?	0/1	2013/14
351	Broad-based employee share plans?	0/1	2013/14
352	Employee (share) ownership in some extent?	0/1	2013/14
353	Employee share plans?	0/1	2013/14
354	Shares held by Executive Directors	Number	2013/14
355	Shares held by employees (when specified, through employees funds or trusts)	Number	2013/14
356	Options exercised and share grants vested (employees - Executive Directors)	Number	2013/14
357	Employee share purchases	Number	2013/14
358	Employees' stake in ownership structure	%	2013/14
359	Significant employees' stake (1 to 6%)?	0/1	2013/14
360	Strategic employees' stake (6 to 20%)?	0/1	2013/14
361	Determining employees' stake (20 to 50%)?	0/1	2013/14
362	Controlling employees' stake (50 to 100%)?	0/1	2013/14
363	Capitalization held by employees	Million Euro	2013/14
364	Capitalization held by Executive Directors	Million Euro	2013/14
365	Capitalization held by ordinary employees	Million Euro	2013/14
366	Top Executives	Number	2013/14
367	Full information on Top Executives' shareholdings?	0/1	2013/14
368	Applying profit-sharing?	0/1	2013/14
369	Discrimination in voting rights	Description	2013/14
370	Discrimination in voting rights?	0/1	2013/14
371	Employee shareholders' representation on boards?	0/1	2013/14
372	Employee representation on boards?	0/1	2013/14
373	Executive owners on boards?	0/1	2013/14
374	Employee representation on boards	Description	2013/14
375	Board structure	Description	2013/14
376	One-tier board structure?	0/1	2013/14
377	Two-tier board structure?	0/1	2013/14
YEAR 2012/13			
378	Market capitalization on May 15, 2013	Million Euro	2012/13
379	Employees	Number	2012/13
380	Shares (allotted, called up and fully paid - own shares deducted)	Number	2012/13
381	Employee shareholders (employee owners)	Number	2012/13

Table of data on employee share ownership in European companies			
Data	Description	Unit	Year
382	New employee share plan in current year?	0/1	2012/13
383	Number of shares held by employees published by company?	0/1	2012/13
384	Employee Stock Options?	0/1	2012/13
385	Broad-based employee share plans?	0/1	2012/13
386	Employee (share) ownership in some extent?	0/1	2012/13
387	Employee share plans?	0/1	2012/13
388	Shares held by Executive Directors	Number	2012/13
389	Shares held by employees (when specified, through employees funds or trusts)	Number	2012/13
390	Options exercised and share grants vested (employees - Executive Directors)	Number	2012/13
391	Employee share purchases	Number	2012/13
392	Employees' stake in ownership structure	%	2012/13
393	Significant employees' stake (1 to 6%)?	0/1	2012/13
394	Strategic employees' stake (6 to 20%)?	0/1	2012/13
395	Determining employees' stake (20 to 50%)?	0/1	2012/13
396	Controlling employees' stake (50 to 100%)?	0/1	2012/13
397	Capitalization held by employees	Million Euro	2012/13
398	Capitalization held by Executive Directors	Million Euro	2012/13
399	Capitalization held by ordinary employees	Million Euro	2012/13
400	Top Executives	Number	2012/13
401	Full information on Top Executives' shareholdings?	0/1	2012/13
402	Applying of profit-sharing?	0/1	2012/13
403	Discrimination in voting rights	Description	2012/13
404	Discrimination in voting rights?	0/1	2012/13
405	Employee shareholders' representation on boards?	0/1	2012/13
406	Employee representation on boards?	0/1	2012/13
407	Executive owners on boards?	0/1	2012/13
408	Employee representation on boards	Description	2012/13
409	Board structure	Description	2012/13
410	One-tier board structure?	0/1	2012/13
411	Two-tier board structure?	0/1	2012/13
YEAR 2011/12			
412	Market capitalization on May 15, 2012	Million Euro	2011/12
413	Employees	Number	2011/12
414	Shares (allotted, called up and fully paid - own shares deducted)	Number	2011/12
415	Employee shareholders (employee owners)	Number	2011/12
416	New employee share plan in current year?	0/1	2011/12
417	Number of shares held by employees published by company?	0/1	2011/12
418	Employee Stock Options?	0/1	2011/12
419	Broad-based employee share plans?	0/1	2011/12
420	Employee (share) ownership in some extent?	0/1	2011/12
421	Employee share plans?	0/1	2011/12
422	Shares held by Executive Directors	Number	2011/12
423	Shares held by employees (when specified, through employees funds or trusts)	Number	2011/12
424	Options exercised and share grants vested (employees - Executive Directors)	Number	2011/12
425	Employee share purchases	Number	2011/12
426	Employees' stake in ownership structure	%	2011/12
427	Significant employees' stake (1 to 6%)?	0/1	2011/12
428	Strategic employees' stake (6 to 20%)?	0/1	2011/12
429	Determining employees' stake (20 to 50%)?	0/1	2011/12

Table of data on employee share ownership in European companies			
Data	Description	Unit	Year
430	Controlling employees' stake (50 to 100%)?	0/1	2011/12
431	Capitalization held by employees	Million Euro	2011/12
432	Capitalization held by Executive Directors	Million Euro	2011/12
433	Capitalization held by ordinary employees	Million Euro	2011/12
434	Top Executives	Number	2011/12
YEAR 2010/11			
435	Market capitalization on May 15, 2011	Million Euro	2010/11
436	Employees	Number	2010/11
437	Shares (allotted, called up and fully paid - own shares deducted)	Number	2010/11
438	Employee shareholders (employee owners)	Number	2010/11
439	New employee share plan in current year?	0/1	2010/11
440	Number of shares held by employees published by company?	0/1	2010/11
441	Employee Stock Options?	0/1	2010/11
442	Broad-based employee share plans?	0/1	2010/11
443	Employee (share) ownership in some extent?	0/1	2010/11
444	Employee share plans?	0/1	2010/11
445	Shares held by Executive Directors	Number	2010/11
446	Shares held by employees (when specified, through employees funds or trusts)	Number	2010/11
447	Options exercised and share grants vested (employees - Executive Directors)	Number	2010/11
448	Employee share purchases	Number	2010/11
449	Employees' stake in ownership structure	%	2010/11
450	Significant employees' stake (1 to 6%)?	0/1	2010/11
451	Strategic employees' stake (6 to 20%)?	0/1	2010/11
452	Determining employees' stake (20 to 50%)?	0/1	2010/11
453	Controlling employees' stake (50 to 100%)?	0/1	2010/11
454	Capitalization held by employees	Million Euro	2010/11
455	Capitalization held by Executive Directors	Million Euro	2010/11
456	Capitalization held by ordinary employees	Million Euro	2010/11
457	Top Executives	Number	2010/11
YEAR 2009/10			
458	Market capitalization on May 15, 2010	Million Euro	2009/10
459	Employees	Number	2009/10
460	Shares (allotted, called up and fully paid - own shares deducted)	Number	2009/10
461	Employee shareholders (employee owners)	Number	2009/10
462	New employee share plan in current year?	0/1	2009/10
463	Number of shares held by employees published by company?	0/1	2009/10
464	Employee Stock Options?	0/1	2009/10
465	Broad-based employee share plans?	0/1	2009/10
466	Employee (share) ownership in some extent?	0/1	2009/10
467	Employee share plans?	0/1	2009/10
468	Shares held by Executive Directors	Number	2009/10
469	Shares held by employees (when specified, through employees funds or trusts)	Number	2009/10
470	Options exercised and share grants vested (employees - Executive Directors)	Number	2009/10
471	Employee share purchases	Number	2009/10
472	Employees' stake in ownership structure	%	2009/10
473	Significant employees' stake (1 to 6%)?	0/1	2009/10
474	Strategic employees' stake (6 to 20%)?	0/1	2009/10
475	Determining employees' stake (20 to 50%)?	0/1	2009/10
476	Controlling employees' stake (50 to 100%)?	0/1	2009/10

Table of data on employee share ownership in European companies			
Data	Description	Unit	Year
477	Capitalization held by employees	Million Euro	2009/10
478	Capitalization held by Executive Directors	Million Euro	2009/10
479	Capitalization held by ordinary employees	Million Euro	2009/10
480	Top Executives	Number	2009/10
YEAR 2008/9			
481	Market capitalization on May 15, 2009	Million Euro	2008/9
482	Employees	Number	2008/9
483	Shares (allotted, called up and fully paid - own shares deducted)	Number	2008/9
484	Employee shareholders (employee owners)	Number	2008/9
485	New employee share plan in current year?	0/1	2008/9
486	Number of shares held by employees published by company?	0/1	2008/9
487	Employee Stock Options?	0/1	2008/9
488	Broad-based employee share plans?	0/1	2008/9
489	Employee (share) ownership in some extent?	0/1	2008/9
490	Employee share plans?	0/1	2008/9
491	Shares held by Executive Directors	Number	2008/9
492	Shares held by employees (when specified, through employees funds or trusts)	Number	2008/9
493	Options exercised and share grants vested (employees - Executive Directors)	Number	2008/9
494	Employee share purchases	Number	2008/9
495	Employees' stake in ownership structure	%	2008/9
496	Significant employees' stake (1 to 6%)?	0/1	2008/9
497	Strategic employees' stake (6 to 20%)?	0/1	2008/9
498	Determining employees' stake (20 to 50%)?	0/1	2008/9
499	Controlling employees' stake (50 to 100%)?	0/1	2008/9
500	Capitalization held by employees	Million Euro	2008/9
501	Capitalization held by Executive Directors	Million Euro	2008/9
502	Capitalization held by ordinary employees	Million Euro	2008/9
503	Top Executives	Number	2008/9
YEAR 2007/8			
504	Market capitalization on May 15, 2008	Million Euro	2007/8
505	Employees	Number	2007/8
506	Shares (allotted, called up and fully paid - own shares deducted)	Number	2007/8
507	Employee shareholders (employee owners)	Number	2007/8
508	New employee share plan in current year?	0/1	2007/8
509	Number of shares held by employees published by company?	0/1	2007/8
510	Employee Stock Options?	0/1	2007/8
511	Broad-based employee share plans?	0/1	2007/8
512	Employee (share) ownership in some extent?	0/1	2007/8
513	Employee share plans?	0/1	2007/8
514	Shares held by Executive Directors	Number	2007/8
515	Shares held by employees (when specified, through employees funds or trusts)	Number	2007/8
516	Options exercised and share grants vested (employees - Executive Directors)	Number	2007/8
517	Employee share purchases	Number	2007/8
518	Employees' stake in ownership structure	%	2007/8
519	Significant employees' stake (1 to 6%)?	0/1	2007/8
520	Strategic employees' stake (6 to 20%)?	0/1	2007/8
521	Determining employees' stake (20 to 50%)?	0/1	2007/8
522	Controlling employees' stake (50 to 100%)?	0/1	2007/8
523	Capitalization held by employees	Million Euro	2007/8

Table of data on employee share ownership in European companies			
Data	Description	Unit	Year
524	Capitalization held by Executive Directors	Million Euro	2007/8
525	Capitalization held by ordinary employees	Million Euro	2007/8
YEAR 2006/7			
526	Market capitalization on May 15, 2007	Million Euro	2006/7
527	Employees	Number	2006/7
528	Shares (allotted, called up and fully paid - own shares deducted)	Number	2006/7
529	Employee shareholders (employee owners)	Number	2006/7
530	New employee share plan in current year?	0/1	2006/7
531	Number of shares held by employees published by company?	0/1	2006/7
532	Employee Stock Options?	0/1	2006/7
533	Broad-based employee share plans?	0/1	2006/7
534	Employee (share) ownership in some extent?	0/1	2006/7
535	Employee share plans?	0/1	2006/7
536	Shares held by Executive Directors	Number	2006/7
537	Shares held by employees (when specified, through employees funds or trusts)	Number	2006/7
538	Options exercised and share grants vested (employees - Executive Directors)	Number	2006/7
539	Employee share purchases	Number	2006/7
540	Employees' stake in ownership structure	%	2006/7
541	Significant employees' stake (1 to 6%)?	0/1	2006/7
542	Strategic employees' stake (6 to 20%)?	0/1	2006/7
543	Determining employees' stake (20 to 50%)?	0/1	2006/7
544	Controlling employees' stake (50 to 100%)?	0/1	2006/7
545	Capitalization held by employees	Million Euro	2006/7
546	Capitalization held by Executive Directors	Million Euro	2006/7
547	Capitalization held by ordinary employees	Million Euro	2006/7
YEAR 2005/6			
548	Market capitalization on May 15, 2006	Million Euro	2005/6
549	Employees	Number	2005/6
550	Shares (allotted, called up and fully paid - own shares deducted)	Number	2005/6
551	Number of shares held by employees published by company?	0/1	2005/6
552	Employee Stock Options?	0/1	2005/6
553	Broad-based employee share plans?	0/1	2005/6
554	Employee (share) ownership in some extent?	0/1	2005/6
555	Employee share plans?	0/1	2005/6
556	Shares held by Executive Directors	Number	2005/6
557	Shares held by employees (when specified, through employees funds or trusts)	Number	2005/6
558	Options exercised and share grants vested (employees - Executive Directors)	Number	2005/6
559	Employee share purchases	Number	2005/6
560	Employees' stake in ownership structure	%	2005/6
561	Significant employees' stake (1 to 6%)?	0/1	2005/6
562	Strategic employees' stake (6 to 20%)?	0/1	2005/6
563	Determining employees' stake (20 to 50%)?	0/1	2005/6
564	Controlling employees' stake (50 to 100%)?	0/1	2005/6
565	Capitalization held by employees	Million Euro	2005/6
ANCHORAGE RATE			
566	% of employees located in home country	%	2022/23
567	% of employees located in home country	%	2021/22
568	% of employees located in home country	%	2020/21
569	% of employees located in home country	%	2019/20

Table of data on employee share ownership in European companies			
Data	Description	Unit	Year
570	% of employees located in home country	%	2018/19
571	% of employees located in home country	%	2017/18
572	% of employees located in home country	%	2016/17
573	% of employees located in home country	%	2015/16
574	% of employees located in home country	%	2014/15
575	% of employees located in home country	%	2013/14
576	% of employees located in home country	%	2012/13
577	% of employees located in home country	%	2011/12
578	% of employees located in home country	%	2010/11
579	% of employees located in home country	%	2009/10
580	% of employees located in home country	%	2008/09
581	% of employees located in home country	%	2007/08
582	% of employees located in home country	%	2006/07
583	% of employees located in home country	%	2005/06

Table of data on employee share ownership in European countries			
Data	Description	Unit	Year
ALL COMPANIES, YEAR 2022/23			
1	Companies	Numbers	2022/23
2	Average date of first employee share plan	Year	2022/23
3	Companies having launched new employee share plans	Numbers	2022/23
4	Companies having published Employees' stake in ownership structure	Numbers	2022/23
5	Companies having stock options	Numbers	2022/23
6	Companies having broad-based employee share plans	Numbers	2022/23
7	Companies having employee share ownership	Numbers	2022/23
8	Companies having employee share plans	Numbers	2022/23
9	Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2022/23
10	Companies having EO>6% in ownership structure ("strategic ownership")	Numbers	2022/23
11	Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2022/23
12	Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2022/23
13	Stock Market Capitalisation in May 2023	Million Euro	2022/23
14	Employees	Numbers	2022/23
15	Employee owners	Numbers	2022/23
16	Employee owners in % of employees	%	2022/23
17	Employees' stake in ownership structure (EO)	%	2022/23
18	Top Executives' stake in ownership structure (EXEC)	%	2022/23
19	Ordinary employees' stake in ownership structure (NonEXEC)	%	2022/23
ALL COMPANIES, YEAR 2021/22			
20	Companies having launched new employee share plans	Numbers	2021/22
21	Companies having published Employees' stake in ownership structure	Numbers	2021/22
22	Companies having stock options	Numbers	2021/22
23	Companies having broad-based employee share plans	Numbers	2021/22
24	Companies having employee share ownership	Numbers	2021/22
25	Companies having employee share plans	Numbers	2021/22
26	Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2021/22
27	Companies having EO>6% in ownership structure ("strategic ownership")	Numbers	2021/22
28	Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2021/22
29	Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2021/22
30	Stock Market Capitalisation in May 2022	Million Euro	2021/22
31	Employees	Numbers	2021/22
32	Employee owners	Numbers	2021/22
33	Employee owners in % of employees	%	2021/22
34	Employees' stake in ownership structure (EO)	%	2021/22
35	Top Executives' stake in ownership structure (EXEC)	%	2021/22
36	Ordinary employees' stake in ownership structure (NonEXEC)	%	2021/22
ALL COMPANIES, YEAR 2020/21			
37	Companies having launched new employee share plans	Numbers	2020/21
38	Companies having published Employees' stake in ownership structure	Numbers	2020/21
39	Companies having stock options	Numbers	2020/21
40	Companies having broad-based employee share plans	Numbers	2020/21
41	Companies having employee share ownership	Numbers	2020/21
42	Companies having employee share plans	Numbers	2020/21
43	Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2020/21
44	Companies having EO>6% in ownership structure ("strategic ownership")	Numbers	2020/21
45	Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2020/21
46	Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2020/21
47	Stock Market Capitalisation in May 2021	Million Euro	2020/21
48	Employees	Numbers	2020/21
49	Employee owners	Numbers	2020/21
50	Employee owners in % of employees	%	2020/21
51	Employees' stake in ownership structure (EO)	%	2020/21
52	Top Executives' stake in ownership structure (EXEC)	%	2020/21
53	Ordinary employees' stake in ownership structure (NonEXEC)	%	2020/21
ALL COMPANIES, YEAR 2019/20			
54	Companies having launched new employee share plans	Numbers	2019/20

Table of data on employee share ownership in European countries			
Data	Description	Unit	Year
55	Companies having published Employees' stake in ownership structure	Numbers	2019/20
56	Companies having stock options	Numbers	2019/20
57	Companies having broad-based employee share plans	Numbers	2019/20
58	Companies having employee share ownership	Numbers	2019/20
59	Companies having employee share plans	Numbers	2019/20
60	Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2019/20
61	Companies having EO>6% in ownership structure ("strategic ownership")	Numbers	2019/20
62	Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2019/20
63	Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2019/20
64	Stock Market Capitalisation in May 2020	Million Euro	2019/20
65	Employees	Numbers	2019/20
66	Employee owners	Numbers	2019/20
67	Employee owners in % of employees	%	2019/20
68	Employees' stake in ownership structure (EO)	%	2019/20
69	Top Executives' stake in ownership structure (EXEC)	%	2019/20
70	Ordinary employees' stake in ownership structure (NonEXEC)	%	2019/20
ALL COMPANIES, YEAR 2018/19			
71	Companies having launched new employee share plans	Numbers	2018/19
72	Companies having published Employees' stake in ownership structure	Numbers	2018/19
73	Companies having stock options	Numbers	2018/19
74	Companies having broad-based employee share plans	Numbers	2018/19
75	Companies having employee share ownership	Numbers	2018/19
76	Companies having employee share plans	Numbers	2018/19
77	Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2018/19
78	Companies having EO>6% in ownership structure ("strategic ownership")	Numbers	2018/19
79	Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2018/19
80	Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2018/19
81	Stock Market Capitalisation in May 2019	Million Euro	2018/19
82	Employees	Numbers	2018/19
83	Employee owners	Numbers	2018/19
84	Employee owners in % of employees	%	2018/19
85	Employees' stake in ownership structure (EO)	%	2018/19
86	Top Executives' stake in ownership structure (EXEC)	%	2018/19
87	Ordinary employees' stake in ownership structure (NonEXEC)	%	2018/19
ALL COMPANIES, YEAR 2017/18			
88	Companies having launched new employee share plans	Numbers	2017/18
89	Companies having published Employees' stake in ownership structure	Numbers	2017/18
90	Companies having stock options	Numbers	2017/18
91	Companies having broad-based employee share plans	Numbers	2017/18
92	Companies having employee share ownership	Numbers	2017/18
93	Companies having employee share plans	Numbers	2017/18
94	Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2017/18
95	Companies having EO>6% in ownership structure ("strategic ownership")	Numbers	2017/18
96	Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2017/18
97	Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2017/18
98	Stock Market Capitalisation in May 2018	Million Euro	2017/18
99	Employees	Numbers	2017/18
100	Employee owners	Numbers	2017/18
101	Employee owners in % of employees	%	2017/18
102	Employees' stake in ownership structure (EO)	%	2017/18
103	Top Executives' stake in ownership structure (EXEC)	%	2017/18
104	Ordinary employees' stake in ownership structure (NonEXEC)	%	2017/18
ALL COMPANIES, YEAR 2016/17			
105	Companies having launched new employee share plans	Numbers	2016/17
106	Companies having published Employees' stake in ownership structure	Numbers	2016/17
107	Companies having stock options	Numbers	2016/17
108	Companies having broad-based employee share plans	Numbers	2016/17
109	Companies having employee share ownership	Numbers	2016/17

Table of data on employee share ownership in European countries			
Data	Description	Unit	Year
110	Companies having employee share plans	Numbers	2016/17
111	Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2016/17
112	Companies having EO>6% in ownership structure ("strategic ownership")	Numbers	2016/17
113	Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2016/17
114	Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2016/17
115	Stock Market Capitalisation in May 2017	Million Euro	2016/17
116	Employees	Numbers	2016/17
117	Employee owners	Numbers	2016/17
118	Employee owners in % of employees	%	2016/17
119	Employees' stake in ownership structure (EO)	%	2016/17
120	Top Executives' stake in ownership structure (EXEC)	%	2016/17
121	Ordinary employees' stake in ownership structure (NonEXEC)	%	2016/17
ALL COMPANIES, YEAR 2015/16			
122	Companies having launched new employee share plans	Numbers	2015/16
123	Companies having published Employees' stake in ownership structure	Numbers	2015/16
124	Companies having stock options	Numbers	2015/16
125	Companies having broad-based employee share plans	Numbers	2015/16
126	Companies having employee share ownership	Numbers	2015/16
127	Companies having employee share plans	Numbers	2015/16
128	Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2015/16
129	Companies having EO>6% in ownership structure ("strategic ownership")	Numbers	2015/16
130	Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2015/16
131	Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2015/16
132	Stock Market Capitalisation in May 2016	Million Euro	2015/16
133	Employees	Numbers	2015/16
134	Employee owners	Numbers	2015/16
135	Employee owners in % of employees	%	2015/16
136	Employees' stake in ownership structure (EO)	%	2015/16
137	Top Executives' stake in ownership structure (EXEC)	%	2015/16
138	Ordinary employees' stake in ownership structure (NonEXEC)	%	2015/16
ALL COMPANIES, YEAR 2014/15			
139	Companies having launched new employee share plans	Numbers	2014/15
140	Companies having published Employees' stake in ownership structure	Numbers	2014/15
141	Companies having stock options	Numbers	2014/15
142	Companies having broad-based employee share plans	Numbers	2014/15
143	Companies having employee share ownership	Numbers	2014/15
144	Companies having employee share plans	Numbers	2014/15
145	Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2014/15
146	Companies having EO>6% in ownership structure ("strategic ownership")	Numbers	2014/15
147	Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2014/15
148	Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2014/15
149	Stock Market Capitalisation in May 2015	Million Euro	2014/15
150	Employees	Numbers	2014/15
151	Employee owners	Numbers	2014/15
152	Employee owners in % of employees	%	2014/15
153	Employees' stake in ownership structure (EO)	%	2014/15
154	Top Executives' stake in ownership structure (EXEC)	%	2014/15
155	Ordinary employees' stake in ownership structure (NonEXEC)	%	2014/15
ALL COMPANIES, YEAR 2013/14			
156	Companies having launched new employee share plans	Numbers	2013/14
157	Companies having published Employees' stake in ownership structure	Numbers	2013/14
158	Companies having stock options	Numbers	2013/14
159	Companies having broad-based employee share plans	Numbers	2013/14
160	Companies having employee share ownership	Numbers	2013/14
161	Companies having employee share plans	Numbers	2013/14
162	Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2013/14
163	Companies having EO>6% in ownership structure ("strategic ownership")	Numbers	2013/14
164	Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2013/14

Table of data on employee share ownership in European countries			
Data	Description	Unit	Year
165	Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2013/14
166	Stock Market Capitalisation in May 2014	Million Euro	2013/14
167	Employees	Numbers	2013/14
168	Employee owners	Numbers	2013/14
169	Employee owners in % of employees	%	2013/14
170	Employees' stake in ownership structure (EO)	%	2013/14
171	Top Executives' stake in ownership structure (EXEC)	%	2013/14
172	Ordinary employees' stake in ownership structure (NonEXEC)	%	2013/14
ALL COMPANIES, YEAR 2012/13			
173	Companies having launched new employee share plans	Numbers	2012/13
174	Companies having published Employees' stake in ownership structure	Numbers	2012/13
175	Companies having stock options	Numbers	2012/13
176	Companies having broad-based employee share plans	Numbers	2012/13
177	Companies having employee share ownership	Numbers	2012/13
178	Companies having employee share plans	Numbers	2012/13
179	Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2012/13
180	Companies having EO>6% in ownership structure ("strategic ownership")	Numbers	2012/13
181	Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2012/13
182	Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2012/13
183	Capitalisation in May 2013	Million Euro	2012/13
184	Employees	Numbers	2012/13
185	Employee owners	Numbers	2012/13
186	Employee owners in % of employees	%	2012/13
187	Employees' stake in ownership structure (EO)	%	2012/13
188	Top Executives' stake in ownership structure (EXEC)	%	2012/13
189	Ordinary employees' stake in ownership structure (NonEXEC)	%	2012/13
ALL COMPANIES, YEAR 2011/12			
190	Companies having launched new employee share plans	Numbers	2011/12
191	Companies having published Employees' stake in ownership structure	Numbers	2011/12
192	Companies having stock options	Numbers	2011/12
193	Companies having broad-based employee share plans	Numbers	2011/12
194	Companies having employee share ownership	Numbers	2011/12
195	Companies having employee share plans	Numbers	2011/12
196	Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2011/12
197	Companies having EO>6% in ownership structure ("strategic ownership")	Numbers	2011/12
198	Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2011/12
199	Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2011/12
200	Capitalisation in May 2012	Million Euro	2011/12
201	Employees	Numbers	2011/12
202	Employee owners	Numbers	2011/12
203	Employee owners in % of employees	%	2011/12
204	Employees' stake in ownership structure (EO)	%	2011/12
205	Top Executives' stake in ownership structure (EXEC)	%	2011/12
206	Ordinary employees' stake in ownership structure (NonEXEC)	%	2011/12
ALL COMPANIES, YEAR 2010/11			
207	Companies having launched new employee share plans	Numbers	2010/11
208	Companies having published Employees' stake in ownership structure	Numbers	2010/11
209	Companies having stock options	Numbers	2010/11
210	Companies having broad-based employee share plans	Numbers	2010/11
211	Companies having employee share ownership	Numbers	2010/11
212	Companies having employee share plans	Numbers	2010/11
213	Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2010/11
214	Companies having EO>6% in ownership structure ("strategic ownership")	Numbers	2010/11
215	Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2010/11
216	Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2010/11
217	Capitalisation in May 2011	Million Euro	2010/11
218	Employees	Numbers	2010/11
219	Employee owners	Numbers	2010/11

Table of data on employee share ownership in European countries			
Data	Description	Unit	Year
220	Employee owners in % of employees	%	2010/11
221	Employees' stake in ownership structure (EO)	%	2010/11
222	Top Executives' stake in ownership structure (EXEC)	%	2010/11
223	Ordinary employees' stake in ownership structure (NonEXEC)	%	2010/11
ALL COMPANIES, YEAR 2009/10			
224	Companies having launched new employee share plans	Numbers	2009/10
225	Companies having published Employees' stake in ownership structure	Numbers	2009/10
226	Companies having stock options	Numbers	2009/10
227	Companies having broad-based employee share plans	Numbers	2009/10
228	Companies having employee share ownership	Numbers	2009/10
229	Companies having employee share plans	Numbers	2009/10
230	Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2009/10
231	Companies having EO>6% in ownership structure ("strategic ownership")	Numbers	2009/10
232	Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2009/10
233	Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2009/10
234	Capitalisation in May 2010	Million Euro	2009/10
235	Employees	Numbers	2009/10
236	Employee owners	Numbers	2009/10
237	Employee owners in % of employees	%	2009/10
238	Employees' stake in ownership structure (EO)	%	2009/10
239	Top Executives' stake in ownership structure (EXEC)	%	2009/10
240	Ordinary employees' stake in ownership structure (NonEXEC)	%	2009/10
ALL COMPANIES, YEAR 2008/9			
241	Companies having launched new employee share plans	Numbers	2008/9
242	Companies having published Employees' stake in ownership structure	Numbers	2008/9
243	Companies having stock options	Numbers	2008/9
244	Companies having broad-based employee share plans	Numbers	2008/9
245	Companies having employee share ownership	Numbers	2008/9
246	Companies having employee share plans	Numbers	2008/9
247	Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2008/9
248	Companies having EO>6% in ownership structure ("strategic ownership")	Numbers	2008/9
249	Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2008/9
250	Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2008/9
251	Capitalisation in May 2009	Million Euro	2008/9
252	Employees	Numbers	2008/9
253	Employee owners	Numbers	2008/9
254	Employee owners in % of employees	%	2008/9
255	Employees' stake in ownership structure (EO)	%	2008/9
256	Top Executives' stake in ownership structure (EXEC)	%	2008/9
257	Ordinary employees' stake in ownership structure (NonEXEC)	%	2008/9
ALL COMPANIES, YEAR 2007/8			
258	Companies having launched new employee share plans	Numbers	2007/8
259	Companies having published Employees' stake in ownership structure	Numbers	2007/8
260	Companies having stock options	Numbers	2007/8
261	Companies having broad-based employee share plans	Numbers	2007/8
262	Companies having employee share ownership	Numbers	2007/8
263	Companies having employee share plans	Numbers	2007/8
264	Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2007/8
265	Companies having EO>6% in ownership structure ("strategic ownership")	Numbers	2007/8
266	Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2007/8
267	Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2007/8
268	Capitalisation in May 2008	Million Euro	2007/8
269	Employees	Numbers	2007/8
270	Employee owners	Numbers	2007/8
271	Employee owners in % of employees	%	2007/8
272	Employees' stake in ownership structure (EO)	%	2007/8
273	Top Executives' stake in ownership structure (EXEC)	%	2007/8
274	Ordinary employees' stake in ownership structure (NonEXEC)	%	2007/8

Table of data on employee share ownership in European countries			
Data	Description	Unit	Year
ALL COMPANIES, YEAR 2006/7			
275	Companies having launched new employee share plans	Numbers	2006/7
276	Companies having published Employees' stake in ownership structure	Numbers	2006/7
277	Companies having stock options	Numbers	2006/7
278	Companies having broad-based employee share plans	Numbers	2006/7
279	Companies having employee share ownership	Numbers	2006/7
280	Companies having employee share plans	Numbers	2006/7
281	Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2006/7
282	Companies having EO>6% in ownership structure ("strategic ownership")	Numbers	2006/7
283	Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2006/7
284	Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2006/7
285	Capitalisation in May 2007	Million Euro	2006/7
286	Employees	Numbers	2006/7
287	Employee owners	Numbers	2006/7
288	Employee owners in % of employees	%	2006/7
289	Employees' stake in ownership structure (EO)	%	2006/7
290	Top Executives' stake in ownership structure (EXEC)	%	2006/7
291	Ordinary employees' stake in ownership structure (NonEXEC)	%	2006/7
ALL COMPANIES, YEAR 2005/6			
292	Companies having published Employees' stake in ownership structure	Numbers	2005/6
293	Companies having stock options	Numbers	2005/6
294	Companies having broad-based employee share plans	Numbers	2005/6
295	Companies having employee share ownership	Numbers	2005/6
296	Companies having employee share plans	Numbers	2005/6
297	Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2005/6
298	Companies having EO>6% in ownership structure ("strategic" ownership)	Numbers	2005/6
299	Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2005/6
300	Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2005/6
301	Capitalisation in May 2006	Million Euro	2005/6
302	Employees	Numbers	2005/6
303	Employees' stake in ownership structure (EO)	%	2005/6
LISTED COMPANIES, YEAR 2022/23			
304	Listed Companies	Numbers	2022/23
305	Date of first employee share plan	Year	2022/23
306	Listed Companies having published Employees' stake in ownership structure	Numbers	2022/23
307	Listed Companies having stock options	Numbers	2022/23
308	Listed Companies having broad-based employee share plans	Numbers	2022/23
309	Listed Companies having employee share ownership	Numbers	2022/23
310	Listed Companies having employee share plans	Numbers	2022/23
311	Listed Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2022/23
312	Listed Companies having EO>6% in ownership structure ("strategic" ownership)	Numbers	2022/23
313	Listed Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2022/23
314	Listed Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2022/23
315	Employees in listed companies having employee share plans	Numbers	2022/23
316	Employee owners in listed companies having employee share plans	Numbers	2022/23
317	Employee owners in % of all employees in listed companies having employee share plans	%	2022/23
318	Listed Companies applying profit sharing	Numbers	2022/23
319	Listed Companies giving full information about Top Executives' shareholdings	Numbers	2022/23
320	Listed Companies applying discrimination to employee shareholders' voting rights	Numbers	2022/23
321	Listed Companies having employee shareholders' representation on Boards	Numbers	2022/23
322	Listed Companies having employees representation on Boards	Numbers	2022/23
323	Listed Companies having Executive owners on Boards	Numbers	2022/23
324	Listed Companies having One-Tier Board structure	Numbers	2022/23
325	Listed Companies having Two-Tier Board structure	Numbers	2022/23
LISTED COMPANIES, YEAR 2021/22			
326	Listed Companies having published Employees' stake in ownership structure	Numbers	2021/22
327	Listed Companies having stock options	Numbers	2021/22
328	Listed Companies having broad-based employee share plans	Numbers	2021/22

Table of data on employee share ownership in European countries			
Data	Description	Unit	Year
329	Listed Companies having employee share ownership	Numbers	2021/22
330	Listed Companies having employee share plans	Numbers	2021/22
331	Listed Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2021/22
332	Listed Companies having EO>6% in ownership structure ("strategic" ownership)	Numbers	2021/22
333	Listed Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2021/22
334	Listed Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2021/22
335	Employees in listed companies having employee share plans	Numbers	2021/22
336	Employee owners in listed companies having employee share plans	Numbers	2021/22
337	Employee owners in % of all employees in listed companies having employee share plans	%	2021/22
338	Listed Companies applying profit sharing	Numbers	2021/22
339	Listed Companies giving full information about Top Executives' shareholdings	Numbers	2021/22
340	Listed Companies applying discrimination to employee shareholders' voting rights	Numbers	2021/22
341	Listed Companies having employee shareholders' representation on Boards	Numbers	2021/22
342	Listed Companies having employees representation on Boards	Numbers	2021/22
343	Listed Companies having Executive owners on Boards	Numbers	2021/22
344	Listed Companies having One-Tier Board structure	Numbers	2021/22
345	Listed Companies having Two-Tier Board structure	Numbers	2021/22
LISTED COMPANIES, YEAR 2020/21			
346	Listed Companies having published Employees' stake in ownership structure	Numbers	2020/21
347	Listed Companies having stock options	Numbers	2020/21
348	Listed Companies having broad-based employee share plans	Numbers	2020/21
349	Listed Companies having employee share ownership	Numbers	2020/21
350	Listed Companies having employee share plans	Numbers	2020/21
351	Listed Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2020/21
352	Listed Companies having EO>6% in ownership structure ("strategic" ownership)	Numbers	2020/21
353	Listed Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2020/21
354	Listed Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2020/21
355	Employees in listed companies having employee share plans	Numbers	2020/21
356	Employee owners in listed companies having employee share plans	Numbers	2020/21
357	Employee owners in % of all employees in listed companies having employee share plans	%	2020/21
358	Listed Companies applying profit sharing	Numbers	2020/21
359	Listed Companies giving full information about Top Executives' shareholdings	Numbers	2020/21
360	Listed Companies applying discrimination to employee shareholders' voting rights	Numbers	2020/21
361	Listed Companies having employee shareholders' representation on Boards	Numbers	2020/21
362	Listed Companies having employees representation on Boards	Numbers	2020/21
363	Listed Companies having Executive owners on Boards	Numbers	2020/21
364	Listed Companies having One-Tier Board structure	Numbers	2020/21
365	Listed Companies having Two-Tier Board structure	Numbers	2020/21
LISTED COMPANIES, YEAR 2019/20			
366	Listed Companies having published Employees' stake in ownership structure	Numbers	2019/20
367	Listed Companies having stock options	Numbers	2019/20
368	Listed Companies having broad-based employee share plans	Numbers	2019/20
369	Listed Companies having employee share ownership	Numbers	2019/20
370	Listed Companies having employee share plans	Numbers	2019/20
371	Listed Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2019/20
372	Listed Companies having EO>6% in ownership structure ("strategic" ownership)	Numbers	2019/20
373	Listed Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2019/20
374	Listed Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2019/20
375	Employees in listed companies having employee share plans	Numbers	2019/20
376	Employee owners in listed companies having employee share plans	Numbers	2019/20
377	Employee owners in % of all employees in listed companies having employee share plans	%	2019/20
378	Listed Companies applying profit sharing	Numbers	2019/20
379	Listed Companies giving full information about Top Executives' shareholdings	Numbers	2019/20
380	Listed Companies applying discrimination to employee shareholders' voting rights	Numbers	2019/20
381	Listed Companies having employee shareholders' representation on Boards	Numbers	2019/20
382	Listed Companies having employees representation on Boards	Numbers	2019/20
383	Listed Companies having Executive owners on Boards	Numbers	2019/20
384	Listed Companies having One-Tier Board structure	Numbers	2019/20

Table of data on employee share ownership in European countries			
Data	Description	Unit	Year
385	Listed Companies having Two-Tier Board structure	Numbers	2019/20
LISTED COMPANIES, YEAR 2018/19			
386	Listed Companies having published Employees' stake in ownership structure	Numbers	2018/19
387	Listed Companies having stock options	Numbers	2018/19
388	Listed Companies having broad-based employee share plans	Numbers	2018/19
389	Listed Companies having employee share ownership	Numbers	2018/19
390	Listed Companies having employee share plans	Numbers	2018/19
391	Listed Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2018/19
392	Listed Companies having EO>6% in ownership structure ("strategic" ownership)	Numbers	2018/19
393	Listed Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2018/19
394	Listed Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2018/19
395	Employees in listed companies having employee share plans	Numbers	2018/19
396	Employee owners in listed companies having employee share plans	Numbers	2018/19
397	Employee owners in % of all employees in listed companies having employee share plans	%	2018/19
398	Listed Companies applying profit sharing	Numbers	2018/19
399	Listed Companies giving full information about Top Executives' shareholdings	Numbers	2018/19
400	Listed Companies applying discrimination to employee shareholders' voting rights	Numbers	2018/19
401	Listed Companies having employee shareholders' representation on Boards	Numbers	2018/19
402	Listed Companies having employees representation on Boards	Numbers	2018/19
403	Listed Companies having Executive owners on Boards	Numbers	2018/19
404	Listed Companies having One-Tier Board structure	Numbers	2018/19
405	Listed Companies having Two-Tier Board structure	Numbers	2018/19
LISTED COMPANIES, YEAR 2017/18			
406	Listed Companies having published Employees' stake in ownership structure	Numbers	2017/18
407	Listed Companies having stock options	Numbers	2017/18
408	Listed Companies having broad-based employee share plans	Numbers	2017/18
409	Listed Companies having employee share ownership	Numbers	2017/18
410	Listed Companies having employee share plans	Numbers	2017/18
411	Listed Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2017/18
412	Listed Companies having EO>6% in ownership structure ("strategic" ownership)	Numbers	2017/18
413	Listed Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2017/18
414	Listed Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2017/18
415	Employees in listed companies having employee share plans	Numbers	2017/18
416	Employee owners in listed companies having employee share plans	Numbers	2017/18
417	Employee owners in % of all employees in listed companies having employee share plans	%	2017/18
418	Listed Companies applying profit sharing	Numbers	2017/18
419	Listed Companies giving full information about Top Executives' shareholdings	Numbers	2017/18
420	Listed Companies applying discrimination to employee shareholders' voting rights	Numbers	2017/18
421	Listed Companies having employee shareholders' representation on Boards	Numbers	2017/18
422	Listed Companies having employees representation on Boards	Numbers	2017/18
423	Listed Companies having Executive owners on Boards	Numbers	2017/18
424	Listed Companies having One-Tier Board structure	Numbers	2017/18
425	Listed Companies having Two-Tier Board structure	Numbers	2017/18
LISTED COMPANIES, YEAR 2016/17			
426	Listed Companies having published Employees' stake in ownership structure	Numbers	2016/17
427	Listed Companies having stock options	Numbers	2016/17
428	Listed Companies having broad-based employee share plans	Numbers	2016/17
429	Listed Companies having employee share ownership	Numbers	2016/17
430	Listed Companies having employee share plans	Numbers	2016/17
431	Listed Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2016/17
432	Listed Companies having EO>6% in ownership structure ("strategic" ownership)	Numbers	2016/17
433	Listed Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2016/17
434	Listed Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2016/17
435	Employees in listed companies having employee share plans	Numbers	2016/17
436	Employee owners in listed companies having employee share plans	Numbers	2016/17
437	Employee owners in % of all employees in listed companies having employee share plans	%	2016/17
438	Listed Companies applying profit sharing	Numbers	2016/17
439	Listed Companies giving full information about Top Executives' shareholdings	Numbers	2016/17

Table of data on employee share ownership in European countries			
Data	Description	Unit	Year
440	Listed Companies applying discrimination to employee shareholders' voting rights	Numbers	2016/17
441	Listed Companies having employee shareholders' representation on Boards	Numbers	2016/17
442	Listed Companies having employees representation on Boards	Numbers	2016/17
443	Listed Companies having Executive owners on Boards	Numbers	2016/17
444	Listed Companies having One-Tier Board structure	Numbers	2016/17
445	Listed Companies having Two-Tier Board structure	Numbers	2016/17
LISTED COMPANIES, YEAR 2015/16			
446	Listed Companies having published Employees' stake in ownership structure	Numbers	2015/16
447	Listed Companies having stock options	Numbers	2015/16
448	Listed Companies having broad-based employee share plans	Numbers	2015/16
449	Listed Companies having employee share ownership	Numbers	2015/16
450	Listed Companies having employee share plans	Numbers	2015/16
451	Listed Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2015/16
452	Listed Companies having EO>6% in ownership structure ("strategic" ownership)	Numbers	2015/16
453	Listed Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2015/16
454	Listed Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2015/16
455	Employees in listed companies having employee share plans	Numbers	2015/16
456	Employee owners in listed companies having employee share plans	Numbers	2015/16
457	Employee owners in % of all employees in listed companies having employee share plans	%	2015/16
458	Listed Companies applying profit sharing	Numbers	2015/16
459	Listed Companies giving full information about Top Executives' shareholdings	Numbers	2015/16
460	Listed Companies applying discrimination to employee shareholders' voting rights	Numbers	2015/16
461	Listed Companies having employee shareholders' representation on Boards	Numbers	2015/16
462	Listed Companies having employees representation on Boards	Numbers	2015/16
463	Listed Companies having Executive owners on Boards	Numbers	2015/16
464	Listed Companies having One-Tier Board structure	Numbers	2015/16
465	Listed Companies having Two-Tier Board structure	Numbers	2015/16
LISTED COMPANIES, YEAR 2014/15			
466	Listed Companies having published Employees' stake in ownership structure	Numbers	2014/15
467	Listed Companies having stock options	Numbers	2014/15
468	Listed Companies having broad-based employee share plans	Numbers	2014/15
469	Listed Companies having employee share ownership	Numbers	2014/15
470	Listed Companies having employee share plans	Numbers	2014/15
471	Listed Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2014/15
472	Listed Companies having EO>6% in ownership structure ("strategic" ownership)	Numbers	2014/15
473	Listed Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2014/15
474	Listed Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2014/15
475	Employees in listed companies having employee share plans	Numbers	2014/15
476	Employee owners in listed companies having employee share plans	Numbers	2014/15
477	Employee owners in % of all employees in listed companies having employee share plans	%	2014/15
478	Listed Companies applying profit sharing	Numbers	2014/15
479	Listed Companies giving full information about Top Executives' shareholdings	Numbers	2014/15
480	Listed Companies applying discrimination to employee shareholders' voting rights	Numbers	2014/15
481	Listed Companies having employee shareholders' representation on Boards	Numbers	2014/15
482	Listed Companies having employees representation on Boards	Numbers	2014/15
483	Listed Companies having Executive owners on Boards	Numbers	2014/15
484	Listed Companies having One-Tier Board structure	Numbers	2014/15
485	Listed Companies having Two-Tier Board structure	Numbers	2014/15
LISTED COMPANIES, YEAR 2013/14			
486	Listed Companies having published Employees' stake in ownership structure	Numbers	2013/14
487	Listed Companies having stock options	Numbers	2013/14
488	Listed Companies having broad-based employee share plans	Numbers	2013/14
489	Listed Companies having employee share ownership	Numbers	2013/14
490	Listed Companies having employee share plans	Numbers	2013/14
491	Listed Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2013/14
492	Listed Companies having EO>6% in ownership structure ("strategic" ownership)	Numbers	2013/14
493	Listed Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2013/14
494	Listed Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2013/14

Table of data on employee share ownership in European countries			
Data	Description	Unit	Year
495	Employees in listed companies having employee share plans	Numbers	2013/14
496	Employee owners in listed companies having employee share plans	Numbers	2013/14
497	Employee owners in % of all employees in listed companies having employee share plans	%	2013/14
498	Listed Companies applying profit sharing	Numbers	2013/14
499	Listed Companies giving full information about Top Executives' shareholdings	Numbers	2013/14
500	Listed Companies applying discrimination to employee shareholders' voting rights	Numbers	2013/14
501	Listed Companies having employee shareholders' representation on Boards	Numbers	2013/14
502	Listed Companies having employees representation on Boards	Numbers	2013/14
503	Listed Companies having Executive owners on Boards	Numbers	2013/14
504	Listed Companies having One-Tier Board structure	Numbers	2013/14
505	Listed Companies having Two-Tier Board structure	Numbers	2013/14
LISTED COMPANIES, YEAR 2012/13			
506	Listed Companies having published Employees' stake in ownership structure	Numbers	2012/13
507	Listed Companies having stock options	Numbers	2012/13
508	Listed Companies having broad-based employee share plans	Numbers	2012/13
509	Listed Companies having employee share ownership	Numbers	2012/13
510	Listed Companies having employee share plans	Numbers	2012/13
511	Listed Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2012/13
512	Listed Companies having EO>6% in ownership structure ("strategic" ownership)	Numbers	2012/13
513	Listed Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2012/13
514	Listed Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2012/13
515	Employees in listed companies having employee share plans	Numbers	2012/13
516	Employee owners in listed companies having employee share plans	Numbers	2012/13
517	Employee owners in % of all employees in listed companies having employee share plans	%	2012/13
518	Listed Companies applying profit sharing	Numbers	2012/13
519	Listed Companies giving full information about Top Executives' shareholdings	Numbers	2012/13
520	Listed Companies applying discrimination to employee shareholders' voting rights	Numbers	2012/13
521	Listed Companies having employee shareholders' representation on Boards	Numbers	2012/13
522	Listed Companies having employees representation on Boards	Numbers	2012/13
523	Listed Companies having Executive owners on Boards	Numbers	2012/13
524	Listed Companies having One-Tier Board structure	Numbers	2012/13
525	Listed Companies having Two-Tier Board structure	Numbers	2012/13
LISTED COMPANIES, YEAR 2011/12			
526	Listed Companies having published Employees' stake in ownership structure	Numbers	2011/12
527	Listed Companies having stock options	Numbers	2011/12
528	Listed Companies having broad-based employee share plans	Numbers	2011/12
529	Listed Companies having employee share ownership	Numbers	2011/12
530	Listed Companies having employee share plans	Numbers	2011/12
531	Listed Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2011/12
532	Listed Companies having EO>6% in ownership structure ("strategic" ownership)	Numbers	2011/12
533	Listed Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2011/12
534	Listed Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2011/12
535	Employees in listed companies having employee share plans	Numbers	2011/12
536	Employee owners in listed companies having employee share plans	Numbers	2011/12
537	Employee owners in % of all employees in listed companies having employee share plans	%	2011/12
LISTED COMPANIES, YEAR 2010/11			
538	Listed Companies having published Employees' stake in ownership structure	Numbers	2010/11
539	Listed Companies having stock options	Numbers	2010/11
540	Listed Companies having broad-based employee share plans	Numbers	2010/11
541	Listed Companies having employee share ownership	Numbers	2010/11
542	Listed Companies having employee share plans	Numbers	2010/11
543	Listed Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2010/11
544	Listed Companies having EO>6% in ownership structure ("strategic" ownership)	Numbers	2010/11
545	Listed Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2010/11
546	Listed Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2010/11
547	Employees in listed companies having employee share plans	Numbers	2010/11
548	Employee owners in listed companies having employee share plans	Numbers	2010/11
549	Employee owners in % of all employees in listed companies having employee share plans	%	2010/11

Table of data on employee share ownership in European countries			
Data	Description	Unit	Year
LISTED COMPANIES, YEAR 2009/10			
550	Listed Companies having published Employees' stake in ownership structure	Numbers	2009/10
551	Listed Companies having stock options	Numbers	2009/10
552	Listed Companies having broad-based employee share plans	Numbers	2009/10
553	Listed Companies having employee share ownership	Numbers	2009/10
554	Listed Companies having employee share plans	Numbers	2009/10
555	Listed Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2009/10
556	Listed Companies having EO>6% in ownership structure ("strategic" ownership)	Numbers	2009/10
557	Listed Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2009/10
558	Listed Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2009/10
559	Employees in listed companies having employee share plans	Numbers	2009/10
560	Employee owners in listed companies having employee share plans	Numbers	2009/10
561	Employee owners in % of all employees in listed companies having employee share plans	%	2009/10
LISTED COMPANIES, YEAR 2008/9			
562	Listed Companies having published Employees' stake in ownership structure	Numbers	2008/9
563	Listed Companies having stock options	Numbers	2008/9
564	Listed Companies having broad-based employee share plans	Numbers	2008/9
565	Listed Companies having employee share ownership	Numbers	2008/9
566	Listed Companies having employee share plans	Numbers	2008/9
567	Listed Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2008/9
568	Listed Companies having EO>6% in ownership structure ("strategic" ownership)	Numbers	2008/9
569	Listed Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2008/9
570	Listed Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2008/9
571	Employees in listed companies having employee share plans	Numbers	2008/9
572	Employee owners in listed companies having employee share plans	Numbers	2008/9
573	Employee owners in % of all employees in listed companies having employee share plans	%	2008/9
LISTED COMPANIES, YEAR 2007/8			
574	Listed Companies having published Employees' stake in ownership structure	Numbers	2007/8
575	Listed Companies having stock options	Numbers	2007/8
576	Listed Companies having broad-based employee share plans	Numbers	2007/8
577	Listed Companies having employee share ownership	Numbers	2007/8
578	Listed Companies having employee share plans	Numbers	2007/8
579	Listed Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2007/8
580	Listed Companies having EO>6% in ownership structure ("strategic" ownership)	Numbers	2007/8
581	Listed Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2007/8
582	Listed Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2007/8
583	Employees in listed companies having employee share plans	Numbers	2007/8
584	Employee owners in listed companies having employee share plans	Numbers	2007/8
585	Employee owners in % of all employees in listed companies having employee share plans	%	2007/8
LISTED COMPANIES, YEAR 2006/7			
586	Listed Companies having published Employees' stake in ownership structure	Numbers	2006/7
587	Listed Companies having stock options	Numbers	2006/7
588	Listed Companies having broad-based employee share plans	Numbers	2006/7
589	Listed Companies having employee share ownership	Numbers	2006/7
590	Listed Companies having employee share plans	Numbers	2006/7
591	Listed Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2006/7
592	Listed Companies having EO>6% in ownership structure ("strategic" ownership)	Numbers	2006/7
593	Listed Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2006/7
594	Listed Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2006/7
595	Employees in listed companies having employee share plans	Numbers	2006/7
596	Employee owners in listed companies having employee share plans	Numbers	2006/7
597	Employee owners in % of all employees in listed companies having employee share plans	%	2006/7
LISTED COMPANIES, YEAR 2005/6			
598	Listed Companies having published Employees' stake in ownership structure	Numbers	2005/6
599	Listed Companies having stock options	Numbers	2005/6
600	Listed Companies having broad-based employee share plans	Numbers	2005/6
601	Listed Companies having employee share ownership	Numbers	2005/6
602	Listed Companies having employee share plans	Numbers	2005/6

Table of data on employee share ownership in European countries			
Data	Description	Unit	Year
603	Listed Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2005/6
604	Listed Companies having EO>6% in ownership structure ("strategic" ownership)	Numbers	2005/6
605	Listed Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2005/6
606	Listed Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2005/6
NON-LISTED MAJORITY-EMPLOYEE-OWNED COMPANIES, YEAR 2022/23			
607	Non-listed Companies	Numbers	2022/23
608	Average date of birth	Year	2022/23
609	Stock Capitalisation	Million Euro	2022/23
610	Employees	Numbers	2022/23
611	Employee owners	Numbers	2022/23
612	Employee owners in % of employees	%	2022/23
NON-LISTED MAJORITY-EMPLOYEE-OWNED COMPANIES, YEAR 2021/22			
613	Stock Capitalisation	Million Euro	2021/22
614	Employees	Numbers	2021/22
615	Employee owners	Numbers	2021/22
616	Employee owners in % of employees	%	2021/22
NON-LISTED MAJORITY-EMPLOYEE-OWNED COMPANIES, YEAR 2020/21			
617	Stock Capitalisation	Million Euro	2020/21
618	Employees	Numbers	2020/21
619	Employee owners	Numbers	2020/21
620	Employee owners in % of employees	%	2020/21
NON-LISTED MAJORITY-EMPLOYEE-OWNED COMPANIES, YEAR 2019/20			
621	Stock Capitalisation	Million Euro	2019/20
622	Employees	Numbers	2019/20
623	Employee owners	Numbers	2019/20
624	Employee owners in % of employees	%	2019/20
NON-LISTED MAJORITY-EMPLOYEE-OWNED COMPANIES, YEAR 2018/19			
625	Stock Capitalisation	Million Euro	2018/19
626	Employees	Numbers	2018/19
627	Employee owners	Numbers	2018/19
628	Employee owners in % of employees	%	2018/19
NON-LISTED MAJORITY-EMPLOYEE-OWNED COMPANIES, YEAR 2017/18			
629	Stock Capitalisation	Million Euro	2017/18
630	Employees	Numbers	2017/18
631	Employee owners	Numbers	2017/18
632	Employee owners in % of employees	%	2017/18
NON-LISTED MAJORITY-EMPLOYEE-OWNED COMPANIES, YEAR 2016/17			
633	Stock Capitalisation	Million Euro	2016/17
634	Employees	Numbers	2016/17
635	Employee owners	Numbers	2016/17
636	Employee owners in % of employees	%	2016/17
NON-LISTED MAJORITY-EMPLOYEE-OWNED COMPANIES, YEAR 2015/16			
637	Stock Capitalisation	Million Euro	2015/16
638	Employees	Numbers	2015/16
639	Employee owners	Numbers	2015/16
640	Employee owners in % of employees	%	2015/16
NON-LISTED MAJORITY-EMPLOYEE-OWNED COMPANIES, YEAR 2014/15			
641	Stock Capitalisation	Million Euro	2014/15
642	Employees	Numbers	2014/15
643	Employee owners	Numbers	2014/15
644	Employee owners in % of employees	%	2014/15
NON-LISTED MAJORITY-EMPLOYEE-OWNED COMPANIES, YEAR 2013/14			
645	Stock Capitalisation	Million Euro	2013/14
646	Employees	Numbers	2013/14
647	Employee owners	Numbers	2013/14
648	Employee owners in % of employees	%	2013/14
NON-LISTED MAJORITY-EMPLOYEE-OWNED COMPANIES, YEAR 2012/13			
649	Stock Capitalisation	Million Euro	2012/13

Table of data on employee share ownership in European countries			
Data	Description	Unit	Year
650	Employees	Numbers	2012/13
651	Employee owners	Numbers	2012/13
652	Employee owners in % of employees	%	2012/13
NON-LISTED MAJORITY-EMPLOYEE-OWNED COMPANIES, YEAR 2011/12			
653	Stock Capitalisation	Million Euro	2011/12
654	Employees	Numbers	2011/12
655	Employee owners	Numbers	2011/12
656	Employee owners in % of employees	%	2011/12
NON-LISTED MAJORITY-EMPLOYEE-OWNED COMPANIES, YEAR 2010/11			
657	Stock Capitalisation	Million Euro	2010/11
658	Employees	Numbers	2010/11
659	Employee owners	Numbers	2010/11
660	Employee owners in % of employees	%	2010/11
NON-LISTED MAJORITY-EMPLOYEE-OWNED COMPANIES, YEAR 2009/10			
661	Stock Capitalisation	Million Euro	2009/10
662	Employees	Numbers	2009/10
663	Employee owners	Numbers	2009/10
664	Employee owners in % of employees	%	2009/10
NON-LISTED MAJORITY-EMPLOYEE-OWNED COMPANIES, YEAR 2008/9			
665	Stock Capitalisation	Million Euro	2008/9
666	Employees	Numbers	2008/9
667	Employee owners	Numbers	2008/9
668	Employee owners in % of employees	%	2008/9
NON-LISTED MAJORITY-EMPLOYEE-OWNED COMPANIES, YEAR 2007/8			
669	Stock Capitalisation	Million Euro	2007/8
670	Employees	Numbers	2007/8
671	Employee owners	Numbers	2007/8
672	Employee owners in % of employees	%	2007/8
NON-LISTED MAJORITY-EMPLOYEE-OWNED COMPANIES, YEAR 2006/7			
673	Stock Capitalisation	Million Euro	2006/7
674	Employees	Numbers	2006/7
675	Employee owners	Numbers	2006/7
676	Employee owners in % of employees	%	2006/7
NON-LISTED MAJORITY-EMPLOYEE-OWNED COMPANIES, YEAR 2005/6			
677	Stock Capitalisation	Million Euro	2005/6
678	Employees	Numbers	2005/6

Data on employee share ownership in European countries
(32 countries - 3.131 largest European companies - 35 million employees)

Countries	1	2	3	4	5	6	7	8	9	10
	2022/23	2022/23	2022/23	2022/23	2022/23	2022/23	2022/23	2022/23	2022/23	2022/23
	Companies	Date of first Empl. Share Plan	Companies having new share plans	Companies having published %EO	Companies having Stock Options	Companies having broad based plans	Companies having EOwnership	Companies having E Share Plans	Companies having %EO>1%	Companies having %EO>6%
	Numbers	Year	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers
AT	40	2.006	10	7	12	20	35	29	18	11
BE	61	2.004	30	1	45	17	55	52	33	21
BG	6	0	0	0	0	0	6	0	2	2
CH	168	2.003	71	12	90	62	166	154	77	22
CY	5	2.007	1	0	4	2	4	4	0	0
CZ	25	1.967	2	1	5	20	24	25	21	20
DA	75	2.005	27	5	57	34	73	72	34	14
DE	251	2.002	70	14	135	104	217	191	89	43
EE	9	2.012	0	0	4	1	8	5	3	0
ES	151	2.013	36	2	35	70	139	121	89	75
FI	87	2.007	62	1	53	45	86	86	40	7
FR	396	1.997	197	297	205	310	386	383	336	235
GR	38	2.007	3	0	22	6	32	26	18	16
HR	13	2.009	1	0	5	5	8	10	4	1
HU	9	1.999	0	2	4	6	7	8	6	3
IE	27	2.000	3	1	24	20	27	27	15	3
IS	12	2.011	5	2	7	3	11	9	6	2
IT	407	1.993	65	244	87	284	397	386	337	312
LT	8	2.018	1	0	1	2	8	4	3	1
LU	15	2.010	6	0	11	1	13	13	6	3
LV	1	0	0	0	0	0	0	0	0	0
MT	11	2.004	1	0	5	3	8	7	4	2
NL	82	2.003	27	11	50	29	79	78	46	20
NO	134	2.008	60	8	81	75	131	122	70	22
PL	103	2.010	12	1	50	16	74	69	44	30
PT	26	2.004	3	1	10	4	18	12	4	3
RO	13	2.011	1	0	2	2	9	4	0	0
RS	2	0	0	0	0	0	0	0	0	0
SK	4	1.949	0	0	0	2	3	2	3	3
SL	13	1.995	0	2	0	7	11	7	5	5
SV	249	2.008	138	17	189	97	245	226	133	48
UK	690	2.004	173	225	472	567	689	688	523	314
32 COUNTRIES	3.131	2.002	1.005	854	1.665	1.814	2.969	2.820	1.969	1.238
13 NMS - PL (*)	117	1.992	7	5	30	50	96	76	51	37

(*) "New" Member States except Poland

Data on employee share ownership in European countries

(32 countries - 3.131 largest European companies - 35 million employees)

Countries	11	12	13	14	15	16	17	18	19	20
	2022/23	2022/23	May 2023	2022/23	2022/23	2022/23	2022/23	2022/23	2022/23	2021/22
	Companies having %EO>20%	Companies having %EO>50%	Stock capitalization	Employees	Employee owners	Employee owners in % of employees	Employees' stake	Top Executives' stake	Ordinary employees' stake	Companies having new share plans
	Numbers	Numbers	million €	Numbers	Numbers	%	%	%	%	Numbers
AT	6	2	113.737 €	561.569	79.371	14,13	5,85	4,12	1,72	7
BE	16	8	245.612 €	547.161	30.167	5,51	4,15	3,24	0,91	32
BG	2	1	996 €	15.699	15	0,10	26,12	26,12	0,00	0
CH	13	5	1.757.339 €	1.892.786	230.547	12,18	2,86	1,26	1,60	67
CY	0	0	2.690 €	6.576	377	5,73	0,13	0,08	0,05	0
CZ	19	19	46.325 €	51.832	3.989	7,70	2,27	0,82	1,45	3
DA	8	4	640.500 €	930.419	41.894	4,50	0,83	0,31	0,52	32
DE	34	16	2.082.213 €	6.306.585	877.735	13,92	1,88	0,82	1,06	79
EE	0	0	4.457 €	13.415	168	1,25	0,44	0,33	0,11	1
ES	66	59	633.728 €	1.992.485	116.104	5,83	2,84	1,67	1,17	39
FI	4	1	270.888 €	577.814	86.402	14,95	1,05	0,35	0,69	63
FR	187	149	3.060.264 €	8.686.701	2.886.360	33,23	4,25	1,01	3,24	192
GR	12	5	68.652 €	166.532	7.167	4,30	7,79	7,45	0,34	6
HR	1	1	15.036 €	55.374	1.143	2,06	3,03	2,62	0,41	1
HU	3	2	19.408 €	96.477	6.350	6,58	1,24	0,54	0,71	2
IE	2	2	162.454 €	299.261	12.421	4,15	1,30	0,70	0,59	4
IS	1	0	11.915 €	24.446	649	2,65	5,59	5,01	0,58	3
IT	303	288	614.299 €	1.516.895	220.574	14,54	6,96	5,83	1,13	60
LT	1	0	4.658 €	9.650	404	4,19	1,47	1,43	0,04	1
LU	3	2	61.876 €	175.314	3.327	1,90	17,21	16,28	0,93	7
LV	0	0	331 €	1.020	0	0,00	0,00	0,00	0,00	0
MT	1	0	3.659 €	10.526	2.322	22,06	5,14	4,46	0,68	2
NL	14	8	928.875 €	1.511.609	119.673	7,92	2,57	1,21	1,36	31
NO	9	5	295.625 €	381.908	50.168	13,14	1,77	0,45	1,31	57
PL	22	10	127.641 €	672.953	10.003	1,49	8,06	7,79	0,27	15
PT	3	1	82.352 €	317.855	3.462	1,09	0,35	0,30	0,05	3
RO	0	0	18.682 €	60.723	896	1,48	0,13	0,07	0,06	1
RS	0	0	1.760 €	11.972	0	0,00	0,00	0,00	0,00	0
SK	3	2	1.423 €	4.992	74	1,48	3,21	3,05	0,15	0
SL	5	5	8.349 €	43.313	999	2,31	1,15	0,55	0,60	0
SV	27	13	697.381 €	1.916.855	341.533	17,82	2,89	2,18	0,71	129
UK	258	221	2.665.810 €	6.179.225	1.716.910	27,79	2,06	0,66	1,40	164
32 COUNTRIES	1.023	829	14.648.935 €	35.039.941	6.851.207	19,55	3,01	1,41	1,61	1.001
13 NMS - PL (*)	35	30	126.015 €	369.597	16.738	4,53	1,95	1,18	0,77	11

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 3.131 largest European companies - 35 million employees)

Countries	21	22	23	24	25	26	27	28	29	30
	2021/22	2021/22	2021/22	2021/22	2021/22	2021/22	2021/22	2021/22	2021/22	May 2022
	Companies having published %EO	Companies having Stock Options	Companies having broad based plans	Companies having EOwnership	Companies having E Share Plans	Companies having %EO>1%	Companies having %EO>6%	Companies having %EO>20%	Companies having %EO>50%	Stock capitalization
	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers	million €
AT	8	12	20	35	29	18	10	6	2	106.866 €
BE	2	44	16	55	51	32	21	16	8	243.484 €
BG	0	0	0	6	0	2	2	2	1	895 €
CH	12	90	61	165	152	74	24	14	6	1.664.379 €
CY	0	4	2	4	4	0	0	0	0	1.551 €
CZ	1	5	20	24	25	21	20	19	19	40.318 €
DA	5	56	34	73	72	32	13	8	4	583.819 €
DE	15	135	101	215	190	87	43	35	17	1.996.898 €
EE	0	4	1	8	5	2	0	0	0	4.278 €
ES	2	35	69	138	120	89	74	66	59	573.852 €
FI	2	53	43	84	84	35	9	3	0	272.918 €
FR	289	205	305	384	378	328	231	187	149	2.527.190 €
GR	0	22	6	32	26	18	16	13	4	54.140 €
HR	0	5	5	7	9	3	1	1	1	13.956 €
HU	2	4	6	7	8	6	3	3	2	20.365 €
IE	1	24	20	27	27	13	3	2	2	146.722 €
IS	2	7	2	10	8	5	2	1	0	12.050 €
IT	244	85	284	396	383	333	310	301	287	531.447 €
LT	0	0	2	8	4	3	1	1	0	4.462 €
LU	0	11	1	13	13	6	3	3	2	64.347 €
LV	0	0	0	0	0	0	0	0	0	313 €
MT	0	5	3	8	7	4	2	1	1	3.706 €
NL	11	50	29	78	76	46	21	14	8	835.177 €
NO	8	81	71	129	118	65	20	11	5	342.414 €
PL	1	48	16	74	66	41	29	23	10	103.270 €
PT	1	10	4	18	12	4	3	3	1	74.740 €
RO	0	2	2	9	4	0	0	0	0	17.643 €
RS	0	0	0	0	0	0	0	0	0	1.213 €
SK	0	0	2	3	2	3	3	3	2	1.630 €
SL	3	0	7	11	7	5	5	5	5	7.257 €
SV	19	187	94	245	223	122	46	26	13	695.743 €
UK	224	471	530	687	658	505	315	260	221	2.612.553 €
32 COUNTRIES	852	1.655	1.756	2.953	2.761	1.902	1.230	1.027	829	13.559.596 €
13 NMS - PL (*)	6	29	50	95	75	49	37	35	31	116.374 €

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 3.131 largest European companies - 35 million employees)

Countries	31	32	33	34	35	36	37	38	39	40
	2021/22 Employees Numbers	2021/22 Employee owners Numbers	2021/22 Employee owners in % of employees %	2021/22 Employees' stake %	2021/22 Top Executives' stake %	2021/22 Ordinary employees' stake %	2020/21 Companies having new share plans Numbers	2020/21 Companies having published %EO Numbers	2020/21 Companies having Stock Options Numbers	2020/21 Companies having broad based plans Numbers
AT	548.284	62.366	11,37	5,07	3,60	1,46	8	9	12	20
BE	536.943	25.810	4,81	3,85	2,81	1,04	29	4	44	16
BG	16.888	15	0,09	23,63	23,63	0,00	0	0	0	0
CH	1.850.302	229.158	12,38	2,85	1,21	1,63	57	14	90	61
CY	7.255	454	6,25	0,17	0,10	0,07	0	0	4	2
CZ	52.305	3.983	7,62	2,34	0,89	1,45	2	0	5	21
DA	883.651	45.540	5,15	0,92	0,36	0,56	34	7	56	34
DE	6.133.821	893.371	14,56	2,01	1,07	0,94	58	15	133	94
EE	13.101	159	1,21	0,15	0,05	0,10	1	0	4	1
ES	1.983.731	109.719	5,53	3,36	2,01	1,35	28	4	34	67
FI	585.050	101.652	17,37	0,96	0,27	0,70	59	3	52	41
FR	8.315.537	2.781.885	33,45	4,79	1,33	3,46	179	265	204	293
GR	159.834	5.503	3,44	7,32	7,03	0,29	4	0	20	6
HR	52.739	1.256	2,38	3,37	2,91	0,45	2	0	5	5
HU	91.123	6.519	7,15	2,16	0,99	1,17	1	2	4	6
IE	289.341	14.366	4,97	1,63	0,77	0,86	7	2	23	20
IS	22.026	718	3,26	8,29	7,75	0,54	0	1	6	2
IT	1.445.992	226.067	15,63	6,17	5,14	1,03	58	200	84	282
LT	9.382	454	4,84	1,78	1,76	0,02	1	0	0	1
LU	163.448	3.052	1,87	13,50	12,54	0,97	3	0	10	1
LV	1.011	0	0,00	0,00	0,00	0,00	0	0	0	0
MT	9.612	2.289	23,81	6,12	5,48	0,65	2	0	5	3
NL	1.518.244	123.601	8,14	2,70	1,20	1,51	34	11	50	29
NO	369.006	48.954	13,27	2,79	1,51	1,27	57	8	80	68
PL	643.442	12.001	1,87	7,84	7,56	0,28	10	1	45	16
PT	303.207	3.664	1,21	0,35	0,30	0,05	4	1	10	4
RO	61.785	1.020	1,65	0,11	0,05	0,06	1	0	2	2
RS	11.542	0	0,00	0,00	0,00	0,00	0	0	0	0
SK	4.851	74	1,52	4,78	4,65	0,13	0	0	0	2
SL	42.839	957	2,23	1,22	0,58	0,64	1	2	0	7
SV	1.824.745	331.846	18,19	3,03	2,21	0,82	113	19	177	92
UK	6.075.485	1.763.265	29,02	2,44	1,01	1,44	167	212	465	484
32 COUNTRIES	34.026.520	6.799.717	19,98	3,15	1,54	1,62	920	780	1.624	1.680
13 NMS - PL (*)	362.891	17.180	4,73	2,21	1,37	0,84	11	4	29	50

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 3.131 largest European companies - 35 million employees)

Countries	41	42	43	44	45	46	47	48	49	50
	2020/21	2020/21	2020/21	2020/21	2020/21	2020/21	May 2021	2020/21	2020/21	2020/21
	Companies having EOwnership	Companies having E Share Plans	Companies having %EO>1%	Companies having %EO>6%	Companies having %EO>20%	Companies having %EO>50%	Stock capitalization	Employees	Employee owners	Employee owners in % of employees
	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers	million €	Numbers	Numbers	%
AT	35	28	18	10	6	2	114.681 €	544.404	67.450	12,39
BE	55	51	31	22	17	8	256.519 €	527.511	28.660	5,43
BG	6	0	2	2	2	0	774 €	17.274	12	0,07
CH	160	149	75	25	16	6	1.561.009 €	1.816.079	234.914	12,94
CY	5	4	1	1	0	0	1.554 €	7.356	520	7,06
CZ	24	25	21	21	19	19	28.788 €	56.265	4.240	7,54
DA	72	72	30	13	8	4	510.700 €	873.140	48.877	5,60
DE	210	183	84	44	35	17	2.150.068 €	6.088.839	913.638	15,01
EE	7	5	1	0	0	0	3.567 €	11.966	144	1,20
ES	137	117	87	73	67	59	621.236 €	2.044.403	121.561	5,95
FI	81	82	37	10	5	0	305.429 €	583.849	109.022	18,67
FR	381	367	332	229	188	144	2.638.416 €	8.096.916	2.821.455	34,85
GR	29	24	17	15	11	4	55.607 €	173.511	5.691	3,28
HR	7	9	3	1	1	1	13.122 €	51.570	1.299	2,52
HU	8	8	5	3	3	2	23.182 €	94.563	7.133	7,54
IE	27	27	15	4	2	2	152.518 €	277.574	13.857	4,99
IS	10	8	5	2	1	0	12.394 €	21.035	786	3,73
IT	394	380	334	313	302	287	560.209 €	1.414.623	228.155	16,13
LT	6	2	2	1	1	0	2.970 €	5.817	342	5,88
LU	11	11	5	3	3	2	68.889 €	143.010	2.145	1,50
LV	0	0	0	0	0	0	431 €	997	0	0,00
MT	8	7	4	2	1	1	4.717 €	9.271	2.307	24,88
NL	76	75	43	23	14	9	914.860 €	1.488.060	127.630	8,58
NO	127	117	61	21	10	6	287.326 €	368.623	45.962	12,47
PL	75	62	40	30	21	8	115.846 €	627.422	15.383	2,45
PT	18	12	4	3	3	1	66.024 €	293.744	3.822	1,30
RO	9	4	0	0	0	0	16.947 €	64.767	1.123	1,73
RS	0	0	0	0	0	0	1.174 €	11.682	0	0,00
SK	3	2	2	2	2	2	1.431 €	5.190	73	1,40
SL	10	7	5	5	5	5	7.382 €	42.321	904	2,14
SV	245	213	121	47	25	14	775.577 €	1.767.556	346.739	19,62
UK	686	617	516	324	267	224	2.424.561 €	6.240.810	1.703.777	27,30
32 COUNTRIES	2.922	2.668	1.901	1.249	1.035	827	13.697.907 €	33.770.146	6.857.621	20,31
13 NMS - PL (*)	93	73	46	38	34	30	104.864 €	367.356	18.097	4,93

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 3.131 largest European companies - 35 million employees)

Countries	51	52	53	54	55	56	57	58	59	60
	2020/21 Employees' stake %	2020/21 Top Executives' stake %	2020/21 Ordinary employees' stake %	2019/20 Companies having new share plans Numbers	2019/20 Companies having published %EO Numbers	2019/20 Companies having Stock Options Numbers	2019/20 Companies having broad based plans Numbers	2019/20 Companies having EOwnership Numbers	2019/20 Companies having E Share Plans Numbers	2019/20 Companies having %EO>1% Numbers
AT	4,52	2,86	1,67	10	10	12	19	34	28	17
BE	3,92	2,88	1,03	24	4	43	15	55	50	30
BG	13,89	13,89	0,00	0	0	0	0	6	0	2
CH	2,90	1,29	1,61	63	14	89	60	160	149	78
CY	1,42	0,09	1,32	0	0	4	2	5	4	1
CZ	2,95	1,15	1,80	3	0	4	21	24	25	21
DA	1,32	0,53	0,78	27	7	55	34	72	68	33
DE	2,02	1,09	0,93	55	15	131	91	210	180	85
EE	0,41	0,05	0,36	0	0	4	1	7	4	2
ES	3,08	1,87	1,21	27	4	34	67	134	110	84
FI	1,01	0,34	0,68	50	5	52	39	80	81	36
FR	4,66	1,26	3,39	189	263	203	288	383	364	337
GR	5,83	5,51	0,32	3	0	19	6	28	23	17
HR	3,49	2,97	0,52	2	0	4	5	7	8	4
HU	2,52	1,19	1,33	1	2	4	6	8	8	6
IE	1,55	0,84	0,71	7	1	22	18	27	27	16
IS	10,34	9,69	0,66	0	0	6	2	10	8	5
IT	6,11	5,09	1,02	48	128	83	281	395	375	335
LT	1,10	1,09	0,01	1	1	0	1	6	2	2
LU	19,76	18,28	1,48	4	0	10	1	11	11	5
LV	0,00	0,00	0,00	0	0	0	0	0	0	0
MT	5,97	5,08	0,88	2	1	5	3	8	7	5
NL	2,89	1,29	1,60	30	10	50	29	74	73	43
NO	3,16	1,98	1,18	48	10	78	63	124	107	65
PL	4,79	4,42	0,37	4	0	45	14	75	58	39
PT	0,37	0,32	0,05	4	1	10	4	19	12	5
RO	0,13	0,06	0,07	2	0	2	2	8	4	1
RS	0,00	0,00	0,00	0	0	0	0	0	0	0
SK	0,24	0,01	0,23	0	0	0	2	3	2	2
SL	1,16	0,56	0,60	1	1	0	7	10	7	5
SV	2,94	2,07	0,87	107	20	174	90	240	209	124
UK	2,58	1,22	1,36	124	167	464	457	681	596	530
32 COUNTRIES	3,21	1,60	1,61	836	664	1.607	1.628	2.904	2.600	1.935
13 NMS - PL (*)	2,35	1,36	0,98	12	5	27	50	92	71	51

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 3.131 largest European companies - 35 million employees)

Countries	61	62	63	64	65	66	67	68	69	70
	2019/20	2019/20	2019/20	May 2020	2019/20	2019/20	2019/20	2019/20	2019/20	2019/20
	Companies having %EO>6%	Companies having %EO>20%	Companies having %EO>50%	Stock capitalization	Employees	Employee owners	Employee owners in % of employees	Employees' stake	Top Executives' stake	Ordinary employees' stake
	Numbers	Numbers	Numbers	million €	Numbers	Numbers	%	%	%	%
AT	10	6	2	75.619 €	529.237	68.735	12,99	4,13	2,50	1,63
BE	21	15	8	188.015 €	543.611	33.563	6,17	4,20	2,91	1,29
BG	2	2	0	801 €	17.608	13	0,07	16,22	16,22	0,00
CH	27	16	6	1.405.955 €	1.903.937	231.642	12,17	2,76	1,08	1,68
CY	1	0	0	825 €	7.682	596	7,76	1,84	0,05	1,78
CZ	21	19	19	21.581 €	56.530	4.116	7,28	3,67	1,15	2,53
DA	15	8	5	379.496 €	960.001	54.688	5,70	1,43	0,38	1,05
DE	46	35	16	1.505.604 €	6.171.805	938.193	15,20	1,95	1,05	0,90
EE	0	0	0	2.674 €	14.715	125	0,85	0,22	0,06	0,16
ES	71	67	59	447.049 €	2.165.315	126.773	5,85	3,43	1,90	1,53
FI	11	5	2	207.034 €	570.847	102.460	17,95	1,00	0,31	0,68
FR	228	187	144	1.747.826 €	8.426.526	2.942.113	34,91	4,81	1,33	3,48
GR	16	12	4	35.939 €	183.442	5.861	3,19	6,45	5,96	0,49
HR	2	2	1	11.400 €	52.904	1.374	2,60	4,39	3,81	0,58
HU	3	3	2	17.076 €	98.862	7.736	7,83	2,31	0,82	1,48
IE	4	2	2	99.178 €	280.085	12.202	4,36	1,65	0,79	0,87
IS	2	1	0	8.866 €	22.979	810	3,53	10,07	9,35	0,73
IT	312	301	287	408.424 €	1.402.257	232.713	16,60	5,15	4,00	1,15
LT	1	1	0	2.139 €	9.354	378	4,04	1,19	1,17	0,02
LU	3	3	2	46.059 €	139.960	1.886	1,35	22,19	20,82	1,37
LV	0	0	0	395 €	988	0	0,00	0,00	0,00	0,00
MT	2	1	1	3.681 €	10.301	2.321	22,54	6,98	6,26	0,71
NL	22	15	10	612.408 €	1.471.036	123.978	8,43	3,34	1,79	1,56
NO	22	10	5	182.988 €	381.712	45.452	11,91	2,76	1,54	1,22
PL	29	21	9	73.869 €	638.707	17.142	2,68	5,99	5,75	0,24
PT	4	4	1	51.794 €	302.200	4.072	1,35	1,02	0,98	0,04
RO	0	0	0	13.317 €	68.208	1.800	2,64	0,22	0,18	0,04
RS	0	0	0	1.073 €	6.548	0	0,00	0,00	0,00	0,00
SK	2	2	2	1.222 €	5.494	75	1,36	0,29	0,00	0,28
SL	5	5	4	5.487 €	39.441	894	2,27	1,38	0,64	0,74
SV	50	27	13	477.032 €	1.808.279	366.174	20,25	3,34	2,34	1,00
UK	331	273	229	1.868.207 €	6.486.586	1.713.681	26,42	2,46	1,11	1,35
32 COUNTRIES	1.263	1.043	833	9.903.032 €	34.777.158	7.041.565	20,25	3,20	1,55	1,65
13 NMS - PL (*)	39	35	29	80.597 €	382.087	19.427	5,08	2,76	1,57	1,19

(*) "New" Member Sta

Data on employee share ownership in European countries

(32 countries - 3.131 largest European companies - 35 million employees)

Countries	71	72	73	74	75	76	77	78	79	80
	2018/19	2018/19	2018/19	2018/19	2018/19	2018/19	2018/19	2018/19	2018/19	2018/19
	Companies having new share plans	Companies having published %EO	Companies having Stock Options	Companies having broad based plans	Companies having EOwnership	Companies having E Share Plans	Companies having %EO>1%	Companies having %EO>6%	Companies having %EO>20%	Companies having %EO>50%
	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers
AT	11	9	12	18	33	28	17	10	6	2
BE	27	4	43	14	55	49	32	21	15	8
BG	0	0	0	0	6	0	2	2	2	0
CH	72	12	88	60	159	146	82	27	15	7
CY	0	0	4	2	5	4	0	0	0	0
CZ	3	0	4	21	25	25	21	21	19	19
DA	31	7	54	33	71	68	33	12	8	5
DE	69	15	130	89	211	178	91	47	36	17
EE	2	0	4	1	7	4	3	1	0	0
ES	27	4	34	67	129	110	83	72	66	57
FI	59	3	51	39	81	80	37	10	5	1
FR	174	257	201	283	379	356	331	226	186	144
GR	2	0	19	6	28	23	16	15	10	4
HR	2	0	4	5	7	8	4	2	2	1
HU	2	2	4	6	8	8	6	3	3	2
IE	11	1	22	18	26	27	16	4	2	2
IS	1	0	6	2	9	8	2	1	1	0
IT	41	103	80	280	392	368	332	311	302	288
LT	1	0	0	0	4	2	2	1	1	0
LU	4	0	10	1	10	11	5	3	3	2
LV	0	0	0	0	0	0	0	0	0	0
MT	2	1	5	3	8	7	4	2	1	1
NL	30	12	49	28	71	71	43	21	15	10
NO	53	9	75	59	117	104	63	27	13	6
PL	11	0	45	14	78	58	39	31	22	9
PT	1	1	10	4	19	11	6	4	4	2
RO	2	0	2	2	8	4	0	0	0	0
RS	0	0	0	0	0	0	0	0	0	0
SK	0	0	0	2	3	2	2	2	2	2
SL	1	1	0	7	12	7	5	5	5	5
SV	110	19	173	88	240	203	133	63	28	13
UK	123	159	458	429	675	575	522	334	272	227
32 COUNTRIES	872	619	1.587	1.581	2.876	2.545	1.932	1.278	1.044	834
13 NMS - PL (*)	15	4	27	49	93	71	49	39	35	30

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 3.131 largest European companies - 35 million employees)

Countries	81	82	83	84	85	86	87	88	89	90
	May 2019 Stock capitalization million €	2018/19 Employees Numbers	2018/19 Employee owners Numbers	2018/19 Employee owners in % of employees %	2018/19 Employees' stake %	2018/19 Top Executives' stake %	2018/19 Ordinary employees' stake %	2017/18 Companies having new share plans Numbers	2017/18 Companies having published %EO Numbers	2017/18 Companies having Stock Options Numbers
AT	102.776 €	525.744	75.225	14,31	4,12	2,40	1,72	8	9	12
BE	261.041 €	547.929	36.965	6,75	3,63	2,48	1,15	23	4	42
BG	1.033 €	17.752	12	0,07	14,95	14,95	0,00	0	0	0
CH	1.297.031 €	1.915.252	248.483	12,97	2,60	1,10	1,51	65	12	88
CY	1.482 €	7.558	739	9,77	0,16	0,04	0,11	2	1	4
CZ	28.208 €	56.348	4.253	7,55	2,58	1,38	1,20	2	0	4
DA	335.168 €	946.585	48.342	5,11	1,43	0,37	1,06	27	7	54
DE	1.689.700 €	6.076.810	946.694	15,58	1,78	0,89	0,89	67	17	127
EE	2.480 €	14.725	73	0,49	0,87	0,72	0,15	1	0	4
ES	599.091 €	2.171.420	128.323	5,91	2,60	1,43	1,17	23	4	33
FI	228.213 €	557.529	103.022	18,48	0,96	0,28	0,68	45	2	49
FR	2.131.928 €	8.375.632	2.843.383	33,95	4,89	1,23	3,66	177	252	201
GR	43.832 €	190.607	6.176	3,24	5,72	5,11	0,61	3	0	19
HR	12.615 €	52.869	1.551	2,93	4,13	3,53	0,60	2	0	4
HU	23.565 €	100.716	8.623	8,56	1,79	0,85	0,94	3	2	4
IE	112.852 €	285.232	11.770	4,13	1,52	0,83	0,69	9	1	22
IS	8.148 €	21.057	847	4,02	10,63	9,93	0,71	1	0	6
IT	445.047 €	1.392.708	235.585	16,92	5,20	4,08	1,12	37	86	76
LT	2.066 €	10.220	20	0,20	1,36	1,35	0,01	0	0	0
LU	55.324 €	87.289	1.697	1,94	16,60	15,72	0,88	3	0	9
LV	411 €	996	0	0,00	0,00	#DIV/0!	#DIV/0!	0	0	0
MT	4.718 €	10.161	2.234	21,99	4,44	3,77	0,68	2	1	5
NL	503.924 €	1.437.247	119.062	8,28	3,27	1,62	1,64	32	12	48
NO	244.749 €	362.243	43.758	12,08	2,50	1,34	1,17	46	8	70
PL	103.360 €	625.124	24.282	3,88	4,02	3,74	0,28	9	0	42
PT	57.669 €	283.193	4.256	1,50	1,79	1,72	0,07	3	1	10
RO	14.578 €	67.144	2.489	3,71	0,06	0,05	0,01	1	0	2
RS	1.244 €	8.372	0	0,00	0,00	#DIV/0!	#DIV/0!	0	0	0
SK	1.814 €	5.365	80	1,50	0,19	0,00	0,19	0	0	0
SL	5.816 €	37.856	1.080	2,85	1,21	0,57	0,64	1	1	0
SV	494.370 €	1.785.597	360.837	20,21	2,69	1,61	1,07	99	18	161
UK	2.831.037 €	6.478.210	1.709.536	26,39	2,27	0,95	1,32	151	153	452
32 COUNTRIES	11.645.289 €	34.455.488	6.969.395	20,23	3,00	1,36	1,64	842	591	1.548
13 NMS - PL (*)	98.785 €	381.710	21.154	5,54	2,20	1,47	0,72	14	5	27

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 3.131 largest European companies - 35 million employees)

Countries	91	92	93	94	95	96	97	98	99	100
	2017/18	2017/18	2017/18	2017/18	2017/18	2017/18	2017/18	May 2018	2017/18	2017/18
	Companies having broad based plans	Companies having EOwnership	Companies having E Share Plans	Companies having %EO>1%	Companies having %EO>6%	Companies having %EO>20%	Companies having %EO>50%	Stock capitalization	Employees	Employee owners
	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers	million €	Numbers	Numbers
AT	17	33	27	16	11	7	3	121.131 €	516.934	73.248
BE	13	54	49	34	20	16	8	282.122 €	553.733	39.857
BG	0	6	0	2	2	2	0	1.127 €	18.009	11
CH	58	157	143	77	26	14	7	1.231.221 €	1.864.298	243.648
CY	2	5	4	0	0	0	0	1.476 €	6.692	819
CZ	20	25	25	21	21	19	19	24.584 €	53.573	4.188
DA	32	71	68	35	13	9	5	350.837 €	937.604	52.378
DE	85	200	172	98	47	34	16	1.661.252 €	5.847.068	745.092
EE	1	6	4	2	1	0	0	2.304 €	14.439	46
ES	66	133	106	83	73	66	58	659.419 €	2.125.971	129.983
FI	36	77	76	37	14	7	2	253.723 €	542.017	107.592
FR	279	379	353	327	232	183	141	2.143.859 €	7.835.027	2.753.517
GR	6	29	23	17	15	10	4	46.805 €	194.394	24.264
HR	5	7	8	4	2	2	1	13.009 €	51.498	2.097
HU	6	8	8	5	3	3	2	22.215 €	100.052	9.492
IE	17	25	26	15	4	2	2	127.907 €	273.878	11.496
IS	1	8	7	2	1	1	0	8.401 €	19.896	58
IT	278	389	356	329	311	303	289	477.759 €	1.375.164	233.957
LT	0	4	1	2	1	0	0	2.197 €	11.248	21
LU	1	10	10	5	4	4	2	44.994 €	81.582	1.513
LV	0	0	0	0	0	0	0	431 €	966	0
MT	3	8	7	5	3	1	1	4.622 €	9.966	2.137
NL	26	70	70	43	21	16	9	512.788 €	1.426.993	122.328
NO	57	114	98	69	25	13	6	258.878 €	351.520	46.062
PL	14	77	53	40	32	23	9	115.082 €	589.732	32.737
PT	4	20	11	8	5	5	2	66.312 €	274.607	4.526
RO	2	10	4	0	0	0	0	16.525 €	65.350	3.632
RS	0	0	0	0	0	0	0	1.490 €	8.451	0
SK	2	3	2	2	2	2	2	1.803 €	5.213	85
SL	7	12	7	5	5	5	5	6.535 €	37.022	1.166
SV	82	232	189	138	66	31	15	497.153 €	1.718.215	380.441
UK	403	668	551	529	341	273	229	2.910.772 €	6.319.965	1.711.134
32 COUNTRIES	1.523	2.840	2.458	1.950	1.301	1.051	837	11.868.733 €	33.231.077	6.737.524
13 NMS - PL (*)	48	94	70	48	40	34	30	96.828 €	374.029	23.693

(*) "New" Member Sta

Data on employee share ownership in European countries

(32 countries - 3.131 largest European companies - 35 million employees)

Countries	101	102	103	104	105	106	107	108	109	110
	2017/18	2017/18	2017/18	2017/18	2016/17	2016/17	2016/17	2016/17	2016/17	2016/17
	Employee owners in % of employees %	Employees' stake %	Top Executives' stake %	Ordinary employees' stake %	Companies having new share plans Numbers	Companies having published %EO Numbers	Companies having Stock Options Numbers	Companies having broad based plans Numbers	Companies having EOwnership Numbers	Companies having E Share Plans Numbers
AT	14,17	3,86	1,85	2,02	7	10	12	17	32	26
BE	7,20	3,63	2,46	1,17	26	4	41	13	54	47
BG	0,06	12,62	12,62	0,00	0	0	0	0	5	0
CH	13,07	2,92	1,36	1,56	59	12	85	55	154	139
CY	12,24	0,08	0,05	0,04	2	1	4	2	5	4
CZ	7,82	1,43	1,12	0,31	2	0	4	20	25	25
DA	5,59	1,43	0,30	1,13	34	7	52	32	69	66
DE	12,74	1,95	1,03	0,93	58	15	124	85	198	168
EE	0,32	1,03	0,90	0,13	0	0	3	1	6	3
ES	6,11	2,49	1,38	1,10	23	5	33	66	130	102
FI	19,85	1,10	0,41	0,69	41	2	48	31	75	71
FR	35,14	5,27	1,44	3,83	173	247	201	271	375	349
GR	12,48	5,53	4,93	0,60	2	0	19	6	29	23
HR	4,07	3,43	2,88	0,56	2	0	3	5	7	8
HU	9,49	1,75	0,64	1,11	3	2	4	4	8	8
IE	4,20	1,72	0,97	0,75	6	1	21	16	24	25
IS	0,29	8,13	7,63	0,50	1	0	6	1	8	7
IT	17,01	5,14	4,29	0,85	45	79	74	276	387	350
LT	0,19	1,31	1,29	0,02	0	0	0	0	4	1
LU	1,85	5,27	5,07	0,20	4	0	9	1	10	10
LV	0,00	0,00	0,00	0,00	0	0	0	0	1	0
MT	21,44	6,01	5,15	0,86	1	1	5	3	8	7
NL	8,57	2,04	0,83	1,22	29	14	48	25	68	69
NO	13,10	2,37	1,23	1,14	47	8	67	56	109	93
PL	5,55	3,54	3,20	0,34	8	0	41	14	75	52
PT	1,65	1,78	1,71	0,06	5	1	10	4	20	11
RO	5,56	0,11	0,05	0,06	2	0	1	2	11	3
RS	0,00	0,00	0,00	0,00	0	0	0	0	0	0
SK	1,63	0,19	0,00	0,19	0	0	0	2	3	2
SL	3,15	0,94	0,43	0,51	1	1	0	7	12	7
SV	22,14	2,44	1,31	1,13	93	19	151	76	225	178
UK	27,08	2,36	1,01	1,35	152	145	439	383	662	535
32 COUNTRIES	20,27	3,01	1,36	1,65	826	574	1.505	1.474	2.799	2.389
13 NMS - PL (*)	6,33	1,80	1,30	0,50	13	5	24	46	95	68

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 3.131 largest European companies - 35 million employees)

Countries	111	112	113	114	115	116	117	118	119	120
	2016/17	2016/17	2016/17	2016/17	May 2017	2016/17	2016/17	2016/17	2016/17	2016/17
	Companies having %EO>1%	Companies having %EO>6%	Companies having %EO>20%	Companies having %EO>50%	Stock capitalization	Employees	Employee owners	Employee owners in % of employees	Employees' stake	Top Executives' stake
	Numbers	Numbers	Numbers	Numbers	million €	Numbers	Numbers	%	%	%
AT	17	11	7	3	105.032 €	501.634	76.442	15,24	5,49	3,35
BE	32	21	16	8	330.357 €	543.459	40.548	7,46	3,47	2,23
BG	1	1	1	0	978 €	17.267	11	0,06	7,33	7,33
CH	84	25	13	7	1.332.014 €	1.821.778	236.659	12,99	2,86	1,24
CY	0	0	0	0	2.075 €	6.665	1.037	15,56	0,06	0,02
CZ	21	21	19	19	21.931 €	51.743	4.173	8,06	1,54	1,15
DA	32	13	8	4	336.657 €	933.615	55.417	5,94	1,49	0,29
DE	102	51	39	20	1.609.875 €	5.658.192	695.477	12,29	1,93	0,93
EE	2	1	0	0	2.139 €	13.752	38	0,27	0,84	0,81
ES	85	73	66	58	686.535 €	2.019.233	135.295	6,70	2,37	1,33
FI	34	13	7	3	250.702 €	531.394	106.525	20,05	1,12	0,38
FR	319	228	180	139	1.947.674 €	7.577.107	2.786.349	36,77	5,70	1,60
GR	18	15	10	4	44.405 €	203.111	26.062	12,83	5,23	4,69
HR	4	2	2	1	11.413 €	49.025	2.571	5,24	3,01	2,53
HU	6	3	3	2	21.737 €	95.513	7.174	7,51	1,89	0,56
IE	15	3	2	2	133.926 €	262.456	11.710	4,46	1,76	1,02
IS	2	1	1	0	8.928 €	18.299	52	0,28	8,43	7,96
IT	325	309	302	287	438.592 €	1.372.741	229.137	16,69	5,03	4,13
LT	2	1	1	0	1.961 €	7.368	26	0,35	1,15	1,13
LU	5	4	4	2	43.839 €	77.876	1.311	1,68	4,91	4,83
LV	0	0	0	0	355 €	1.271	1	0,08	0,00	0,00
MT	4	2	1	1	4.491 €	8.712	2.046	23,49	4,34	3,61
NL	44	20	16	9	451.265 €	1.437.088	125.832	8,76	2,06	0,80
NO	68	25	14	5	213.278 €	322.205	44.555	13,83	2,09	0,94
PL	40	33	23	9	121.057 €	556.205	41.289	7,42	3,24	2,86
PT	8	5	5	2	57.446 €	258.625	4.899	1,89	1,21	1,14
RO	0	0	0	0	15.296 €	67.929	9.276	13,66	0,10	0,06
RS	0	0	0	0	1.414 €	7.967	0	0,00	0,00	#DIV/0!
SK	2	2	2	2	1.685 €	5.230	167	3,19	0,20	0,00
SL	5	5	5	4	5.890 €	36.754	1.206	3,28	0,91	0,39
SV	140	65	35	16	521.557 €	1.601.956	372.802	23,27	2,76	1,48
UK	548	350	277	232	2.540.999 €	6.269.274	1.689.424	26,95	2,55	1,08
32 COUNTRIES	1.965	1.303	1.059	839	11.265.501 €	32.335.444	6.707.509	20,74	3,11	1,37
13 NMS - PL (*)	47	38	34	29	89.950 €	361.229	27.725	7,68	1,64	1,07

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 3.131 largest European companies - 35 million employees)

Countries	121	122	123	124	125	126	127	128	129	130
	2016/17 Ordinary employees' stake %	2015/16 Companies having new share plans Numbers	2015/16 Companies having published %EO Numbers	2015/16 Companies having Stock Options Numbers	2015/16 Companies having broad based plans Numbers	2015/16 Companies having EOwnership Numbers	2015/16 Companies having E Share Plans Numbers	2015/16 Companies having %EO>1% Numbers	2015/16 Companies having %EO>6% Numbers	2015/16 Companies having %EO>20% Numbers
AT	2,15	8	9	12	17	32	26	17	11	8
BE	1,24	27	4	41	13	53	46	33	20	15
BG	0,00	0	0	0	0	5	0	1	1	1
CH	1,62	63	13	84	54	152	136	87	26	15
CY	0,05	2	1	4	2	4	4	1	0	0
CZ	0,39	1	0	4	20	24	24	21	21	19
DA	1,20	27	7	49	30	68	62	30	12	8
DE	1,00	62	15	123	81	198	166	102	51	41
EE	0,03	0	0	3	1	6	3	2	1	0
ES	1,04	16	5	33	65	130	98	83	75	67
FI	0,74	43	2	45	30	72	67	31	15	8
FR	4,10	140	249	199	261	371	338	316	225	182
GR	0,54	2	1	19	6	28	23	17	14	9
HR	0,49	3	0	3	5	7	8	4	2	2
HU	1,33	2	2	4	4	8	7	6	2	2
IE	0,74	5	1	20	14	24	25	15	4	2
IS	0,47	1	0	5	1	8	6	3	1	1
IT	0,90	27	67	73	273	378	344	322	304	298
LT	0,02	0	0	0	0	4	1	2	1	1
LU	0,08	3	0	9	1	10	10	5	4	4
LV	0,00	0	0	0	0	1	0	0	0	0
MT	0,73	3	1	5	3	8	7	5	3	1
NL	1,26	24	14	47	23	66	67	46	22	17
NO	1,15	45	8	62	53	110	89	66	25	14
PL	0,37	9	0	40	14	72	51	39	34	23
PT	0,07	3	1	10	4	21	11	8	5	5
RO	0,04	2	0	1	2	10	3	0	0	0
RS	#DIV/0!	0	0	0	0	0	0	0	0	0
SK	0,19	0	0	0	2	3	2	2	2	2
SL	0,53	0	1	0	6	12	7	5	5	5
SV	1,28	77	18	135	72	215	165	138	68	38
UK	1,46	143	137	430	362	651	519	547	353	279
32 COUNTRIES	1,73	738	556	1.460	1.419	2.751	2.315	1.954	1.307	1.067
13 NMS - PL (*)	0,56	13	5	24	45	92	66	49	38	33

(*) "New" Member Sta

Data on employee share ownership in European countries

(32 countries - 3.131 largest European companies - 35 million employees)

Countries	131	132	133	134	135	136	137	138	139	140
	2015/16	May 2016	2015/16	2015/16	2015/16	2015/16	2015/16	2015/16	2014/15	2014/15
	Companies having %EO>50%	Stock capitalization	Employees	Employee owners	Employee owners in % of employees	Employees' stake	Top Executives' stake	Ordinary employees' stake	Companies having new share plans	Companies having published %EO
	Numbers	million €	Numbers	Numbers	%	%	%	%	Numbers	Numbers
AT	3	73.118 €	498.824	83.568	16,75	5,69	3,48	2,21	11	8
BE	8	294.619 €	473.723	47.420	10,01	3,30	1,86	1,44	23	5
BG	0	484 €	16.760	9	0,05	10,13	10,13	0,00	0	0
CH	8	1.129.898 €	1.814.124	235.902	13,00	2,87	1,12	1,75	54	13
CY	0	1.867 €	6.937	1.284	18,51	0,07	0,01	0,06	0	1
CZ	19	20.661 €	48.844	4.177	8,55	1,67	1,24	0,43	2	0
DA	5	314.042 €	917.906	49.989	5,45	1,64	0,30	1,34	18	8
DE	21	1.301.714 €	5.509.053	697.978	12,67	1,95	0,99	0,97	60	15
EE	0	1.893 €	13.220	41	0,31	0,88	0,86	0,02	1	0
ES	59	524.165 €	1.936.616	144.014	7,44	2,87	1,68	1,19	21	6
FI	4	192.528 €	481.291	89.830	18,66	1,18	0,41	0,77	38	2
FR	138	1.534.928 €	7.498.753	2.694.004	35,93	5,69	1,43	4,25	139	242
GR	4	36.621 €	222.657	26.984	12,12	3,65	3,21	0,44	3	1
HR	1	9.939 €	50.728	3.042	6,00	3,41	2,92	0,49	0	0
HU	2	17.218 €	95.234	7.173	7,53	2,05	0,28	1,78	2	2
IE	2	121.470 €	242.051	11.771	4,86	1,76	0,94	0,82	8	1
IS	0	7.839 €	16.637	61	0,36	5,76	5,41	0,35	1	0
IT	284	374.494 €	1.414.383	234.198	16,56	4,90	3,91	0,99	26	55
LT	0	1.884 €	6.925	25	0,36	0,83	0,82	0,01	0	0
LU	2	41.073 €	77.732	1.124	1,45	4,76	4,68	0,08	3	0
LV	0	411 €	1.264	1	0,08	0,00	0,00	0,00	0	0
MT	1	4.242 €	8.226	2.023	24,60	6,47	5,54	0,92	0	0
NL	10	338.857 €	1.289.190	115.394	8,95	2,12	0,86	1,26	28	15
NO	6	182.544 €	325.206	44.731	13,75	2,39	1,15	1,23	38	9
PL	9	89.581 €	547.070	59.889	10,95	3,51	3,15	0,36	15	0
PT	2	49.089 €	255.724	5.204	2,04	1,12	1,01	0,10	5	1
RO	0	11.345 €	71.385	15.308	21,44	0,08	0,06	0,02	2	0
RS	0	1.217 €	7.646	0	0,00	0,00	0,00	0,00	0	0
SK	2	1.630 €	4.947	152	3,08	0,20	0,00	0,20	0	0
SL	5	5.713 €	36.893	1.203	3,26	0,97	0,44	0,52	0	2
SV	15	431.844 €	1.580.452	369.648	23,39	2,61	1,30	1,31	68	19
UK	230	2.228.851 €	6.351.166	1.714.990	27,00	2,58	1,08	1,50	179	137
32 COUNTRIES	840	9.345.779 €	31.821.565	6.661.136	20,93	3,12	1,33	1,79	745	542
13 NMS - PL (*)	30	77.288 €	361.363	34.439	9,53	1,89	1,22	0,67	7	5

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 3.131 largest European companies - 35 million employees)

Countries	141	142	143	144	145	146	147	148	149	150
	2014/15	2014/15	2014/15	2014/15	2014/15	2014/15	2014/15	2014/15	May 2015	2014/15
	Companies having Stock Options	Companies having broad based plans	Companies having EOwnership	Companies having E Share Plans	Companies having %EO>1%	Companies having %EO>6%	Companies having %EO>20%	Companies having %EO>50%	Stock capitalization	Employees
	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers	million €	Numbers
AT	12	17	32	24	18	12	8	3	85.342 €	501.620
BE	40	12	52	45	35	21	15	10	296.801 €	468.142
BG	0	0	5	0	1	1	1	0	604 €	16.129
CH	83	54	148	134	82	28	16	8	1.319.707 €	1.751.114
CY	3	2	4	3	1	0	0	0	2.326 €	8.981
CZ	4	20	23	24	21	21	19	19	23.883 €	50.466
DA	48	30	67	60	28	10	8	6	313.307 €	917.338
DE	122	81	194	163	104	54	44	22	1.448.776 €	5.448.050
EE	3	1	6	3	2	1	0	0	1.688 €	13.202
ES	32	65	129	96	82	78	69	60	643.304 €	1.857.998
FI	43	27	70	62	38	18	10	5	209.249 €	489.077
FR	199	253	364	331	312	222	178	133	1.721.114 €	7.431.578
GR	19	6	28	22	16	14	10	4	39.178 €	229.877
HR	3	4	7	7	3	2	2	1	10.267 €	54.162
HU	4	4	8	7	5	2	2	2	15.438 €	95.197
IE	19	14	25	23	16	6	3	3	139.064 €	231.695
IS	5	1	8	6	3	1	1	0	6.279 €	16.119
IT	73	274	374	340	321	303	295	281	445.498 €	1.480.715
LT	0	0	2	1	2	1	1	0	1.992 €	7.303
LU	8	1	10	9	5	4	4	2	48.638 €	82.171
LV	0	0	1	0	0	0	0	0	398 €	1.255
MT	4	3	7	6	4	2	1	1	3.171 €	7.778
NL	46	22	65	65	44	22	17	9	379.486 €	1.327.052
NO	60	49	105	82	61	21	12	5	230.629 €	327.866
PL	39	14	74	50	40	33	22	9	125.664 €	531.318
PT	10	4	21	11	10	5	5	2	53.947 €	245.860
RO	1	2	10	3	0	0	0	0	14.591 €	74.555
RS	0	0	0	0	0	0	0	0	1.353 €	7.963
SK	0	2	3	2	2	2	2	2	1.482 €	5.226
SL	0	6	11	7	5	5	5	5	6.258 €	37.368
SV	123	62	204	150	126	62	34	16	473.575 €	1.561.425
UK	419	345	638	501	533	346	279	229	2.655.739 €	6.333.796
32 COUNTRIES	1.422	1.375	2.695	2.237	1.920	1.297	1.063	837	10.718.749 €	31.612.394
13 NMS - PL (*)	22	44	87	63	46	37	33	30	82.098 €	371.622

(*) "New" Member Sta

Data on employee share ownership in European countries

(32 countries - 3.131 largest European companies - 35 million employees)

Countries	151	152	153	154	155	156	157	158	159	160
	2014/15 Employee owners Numbers	2014/15 Employee owners in % of employees %	2014/15 Employees' stake %	2014/15 Top Executives' stake %	2014/15 Ordinary employees' stake %	2013/14 Companies having new share plans Numbers	2013/14 Companies having published %EO Numbers	2013/14 Companies having Stock Options Numbers	2013/14 Companies having broad based plans Numbers	2013/14 Companies having EOwnership Numbers
AT	92.901	18,52	5,65	3,33	2,33	7	9	11	16	31
BE	49.458	10,56	2,86	1,47	1,39	25	5	39	12	52
BG	9	0,06	9,28	9,28	0,00	0	0	0	0	5
CH	249.468	14,25	2,94	1,08	1,86	56	14	82	54	145
CY	1.641	18,27	0,09	0,02	0,08	1	1	3	2	4
CZ	4.202	8,33	1,06	0,74	0,31	2	0	3	20	23
DA	51.862	5,65	1,53	0,23	1,30	19	8	47	29	65
DE	730.117	13,40	1,87	0,85	1,02	58	16	121	76	187
EE	19	0,14	0,95	0,95	0,00	0	0	2	1	6
ES	149.938	8,07	2,45	1,45	1,00	20	6	32	64	128
FI	92.974	19,01	1,03	0,25	0,78	28	2	43	26	66
FR	2.641.871	35,55	5,39	1,19	4,20	124	237	195	249	351
GR	28.695	12,48	3,49	2,98	0,51	2	1	18	6	27
HR	2.861	5,28	3,37	2,92	0,45	0	0	3	4	7
HU	7.817	8,21	1,60	0,28	1,31	2	2	4	4	8
IE	14.531	6,27	1,27	0,74	0,53	8	1	19	13	23
IS	79	0,49	4,53	4,34	0,20	1	0	5	1	8
IT	241.641	16,32	5,02	4,10	0,92	17	45	70	268	369
LT	17	0,23	1,28	1,28	0,00	1	0	0	0	2
LU	779	0,95	5,23	5,14	0,09	2	0	8	0	9
LV	3	0,24	0,00	0,00	0,00	0	0	0	0	1
MT	2.140	27,51	3,59	2,63	0,96	1	0	4	3	7
NL	116.681	8,79	2,13	0,76	1,36	19	15	44	20	60
NO	44.035	13,43	1,75	0,63	1,12	35	9	57	44	99
PL	68.271	12,85	2,74	2,28	0,46	14	0	35	14	75
PT	6.011	2,45	1,15	1,04	0,11	5	2	10	4	21
RO	18.086	24,26	0,05	0,03	0,02	2	0	1	2	8
RS	0	0,00	0,00	0,00	0,00	0	0	0	0	0
SK	168	3,22	0,22	0,00	0,22	0	0	0	2	3
SL	1.347	3,61	0,91	0,42	0,49	0	2	0	6	11
SV	359.769	23,04	2,31	1,08	1,23	59	18	114	58	197
UK	1.677.742	26,49	2,72	1,09	1,63	148	129	397	322	619
32 COUNTRIES	6.655.133	21,05	3,02	1,22	1,80	656	522	1.367	1.320	2.617
13 NMS - PL (*)	38.310	10,31	1,37	0,89	0,48	9	5	20	44	85

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 3.131 largest European companies - 35 million employees)

Countries	161	162	163	164	165	166	167	168	169	170
	2013/14	2013/14	2013/14	2013/14	2013/14	May 2014	2013/14	2013/14	2013/14	2013/14
	Companies having E Share Plans	Companies having %EO>1%	Companies having %EO>6%	Companies having %EO>20%	Companies having %EO>50%	Stock capitalization	Employees	Employee owners	Employee owners in % of employees	Employees' stake
	Numbers	Numbers	Numbers	Numbers	Numbers	million €	Numbers	Numbers	%	%
AT	22	18	12	8	3	80.559 €	492.467	89.123	18,10	5,35
BE	44	33	21	14	9	229.232 €	468.035	52.650	11,25	2,66
BG	0	1	1	1	0	826 €	16.502	9	0,05	9,36
CH	132	84	29	17	9	1.077.853 €	1.723.143	247.741	14,38	3,15
CY	3	0	0	0	0	1.131 €	9.952	1.834	18,43	0,19
CZ	22	21	21	19	19	23.347 €	51.755	4.876	9,42	1,02
DA	58	23	11	7	6	248.331 €	919.531	55.316	6,02	1,21
DE	157	105	55	45	22	1.230.035 €	5.373.225	757.629	14,10	1,90
EE	3	3	2	1	0	1.553 €	12.961	22	0,17	1,71
ES	93	83	79	70	60	555.845 €	1.801.072	163.503	9,08	2,61
FI	60	35	16	11	4	183.575 €	538.455	99.286	18,44	0,99
FR	321	307	222	175	129	1.522.923 €	7.309.760	2.678.578	36,64	5,44
GR	21	15	13	9	3	59.218 €	235.728	30.801	13,07	2,53
HR	7	4	2	2	1	9.491 €	50.926	4.232	8,31	3,53
HU	7	6	2	2	2	12.563 €	95.528	8.148	8,53	1,85
IE	22	15	4	2	2	121.718 €	230.428	17.781	7,72	1,03
IS	6	3	1	1	0	5.065 €	15.561	119	0,76	3,32
IT	335	320	304	295	282	395.239 €	1.474.399	186.997	12,68	5,12
LT	1	2	1	1	0	1.705 €	8.076	14	0,17	1,61
LU	8	5	4	4	2	45.856 €	71.420	839	1,17	4,59
LV	0	0	0	0	0	378 €	1.267	3	0,24	0,00
MT	6	4	2	1	1	2.665 €	7.737	2.205	28,50	3,02
NL	58	42	20	17	9	315.230 €	1.327.898	121.575	9,16	2,25
NO	76	60	20	13	5	230.389 €	321.494	44.647	13,89	1,64
PL	45	42	33	22	9	112.185 €	521.135	80.689	15,48	2,57
PT	11	10	5	5	2	51.818 €	241.045	6.759	2,80	0,87
RO	3	0	0	0	0	14.441 €	74.479	24.073	32,32	0,03
RS	0	0	0	0	0	1.599 €	7.970	0	0,00	0,00
SK	2	2	2	2	2	1.112 €	5.097	195	3,84	0,22
SL	7	6	5	5	5	5.958 €	37.371	1.454	3,89	0,94
SV	139	124	58	36	16	411.257 €	1.497.168	351.445	23,47	2,22
UK	476	529	334	271	221	2.272.162 €	6.289.885	1.642.399	26,11	2,71
32 COUNTRIES	2.145	1.902	1.279	1.056	823	9.225.258 €	31.231.471	6.674.942	21,37	3,05
13 NMS - PL (*)	61	49	38	34	30	75.171 €	371.651	47.066	12,66	1,44

(*) "New" Member Sta

Data on employee share ownership in European countries

(32 countries - 3.131 largest European companies - 35 million employees)

Countries	171	172	173	174	175	176	177	178	179	180
	2013/14	2013/14	2012/13	2012/13	2012/13	2012/13	2012/13	2012/13	2012/13	2012/13
	Top Executives' stake	Ordinary employees' stake	Companies having new share plans	Companies having published %EO	Companies having Stock Options	Companies having broad based plans	Companies having EOwnership	Companies having E Share Plans	Companies having %EO>1%	Companies having %EO>6%
	%	%	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers
AT	2,98	2,37	6	9	11	16	30	21	18	10
BE	1,39	1,27	17	3	38	11	52	43	29	22
BG	9,36	0,00	0	0	0	0	5	0	1	1
CH	1,42	1,73	53	15	82	53	146	128	83	30
CY	0,07	0,13	0	1	2	2	4	2	1	0
CZ	0,74	0,28	1	0	3	19	23	22	21	20
DA	0,18	1,02	23	8	46	27	64	56	27	12
DE	0,76	1,14	63	16	120	74	188	151	106	60
EE	1,71	0,00	1	0	2	1	6	3	3	2
ES	1,53	1,08	17	6	31	64	128	92	82	78
FI	0,19	0,79	27	2	42	25	64	59	31	14
FR	1,24	4,20	137	231	190	243	346	310	306	221
GR	2,17	0,36	2	1	18	6	26	21	15	12
HR	2,95	0,58	0	0	3	4	7	7	5	2
HU	0,29	1,56	3	2	4	4	8	7	6	2
IE	0,58	0,46	5	1	19	13	23	21	14	5
IS	3,14	0,17	4	0	5	1	7	6	3	0
IT	4,43	0,69	18	36	70	265	368	331	319	303
LT	1,61	0,00	0	0	0	0	2	0	2	1
LU	4,52	0,06	2	0	8	0	9	8	5	4
LV	0,00	0,00	0	0	0	0	1	0	0	0
MT	2,18	0,84	2	0	3	3	7	6	4	2
NL	0,86	1,39	22	14	43	20	59	55	38	19
NO	0,53	1,11	36	8	51	43	96	71	55	20
PL	2,01	0,56	13	1	32	13	76	43	43	32
PT	0,77	0,10	6	1	10	3	20	10	9	6
RO	0,02	0,01	2	0	1	2	6	3	0	0
RS	0,00	0,00	0	0	0	0	0	0	0	0
SK	0,00	0,22	0	0	0	2	3	2	2	2
SL	0,44	0,51	0	2	0	6	11	7	6	5
SV	0,98	1,24	54	19	108	54	190	132	112	55
UK	1,08	1,62	111	129	386	313	603	458	506	329
32 COUNTRIES	1,26	1,79	625	505	1.328	1.287	2.578	2.075	1.852	1.269
13 NMS - PL (*)	0,94	0,50	9	5	18	43	83	59	51	37

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 3.131 largest European companies - 35 million employees)

Countries	181	182	183	184	185	186	187	188	189	190
	2012/13	2012/13	May 2013	2012/13	2012/13	2012/13	2012/13	2012/13	2012/13	in 2011/12
	Companies having %EO>20%	Companies having %EO>50%	Stock capitalization	Employees	Employee owners	Employee owners in % of employees	Employees' stake	Top Executives' stake	Ordinary employees' stake	Companies having new share plans
	Numbers	Numbers	million €	Numbers	Numbers	%	%	%	%	Numbers
AT	7	2	76.591 €	487.508	94.607	19,41	6,20	3,70	2,51	8
BE	13	10	203.124 €	432.227	40.086	9,27	2,59	1,32	1,27	19
BG	1	0	516 €	15.237	10	0,07	9,74	9,74	0,00	0
CH	17	8	974.152 €	1.705.358	255.600	14,99	2,92	1,45	1,47	51
CY	0	0	914 €	13.551	2.063	15,22	0,19	0,07	0,12	0
CZ	19	19	23.141 €	57.564	4.334	7,53	0,78	0,53	0,26	1
DA	8	6	186.573 €	948.932	57.769	6,09	1,03	0,14	0,90	25
DE	46	24	1.068.633 €	5.341.710	800.394	14,98	1,96	0,74	1,22	64
EE	1	0	1.678 €	12.618	22	0,17	1,25	1,25	0,00	1
ES	68	60	436.599 €	1.800.500	184.403	10,24	2,99	1,65	1,34	18
FI	8	4	154.545 €	549.796	103.126	18,76	1,01	0,17	0,84	29
FR	176	126	1.312.546 €	7.333.422	2.684.928	36,61	5,05	1,14	3,90	132
GR	8	3	40.569 €	233.266	33.040	14,16	2,76	2,21	0,55	3
HR	2	1	11.464 €	52.652	6.475	12,30	3,04	1,95	1,09	1
HU	2	2	14.355 €	95.779	8.201	8,56	1,58	0,30	1,28	2
IE	3	2	89.650 €	229.416	19.279	8,40	1,38	0,83	0,54	4
IS	0	0	4.553 €	14.729	112	0,76	0,36	0,18	0,17	6
IT	294	281	323.661 €	1.466.768	197.374	13,46	6,60	5,83	0,77	23
LT	1	0	1.373 €	7.778	9	0,12	1,29	1,29	0,00	0
LU	4	2	41.484 €	71.572	806	1,13	5,79	5,72	0,08	2
LV	0	0	363 €	1.273	3	0,24	0,00	0,00	0,00	0
MT	1	1	2.611 €	7.576	2.245	29,63	2,09	1,27	0,82	2
NL	16	9	286.550 €	1.375.143	137.617	10,01	1,91	0,76	1,15	21
NO	12	4	207.847 €	327.542	46.854	14,30	1,49	0,46	1,02	26
PL	22	9	100.131 €	519.263	72.171	13,90	2,99	2,14	0,85	14
PT	5	2	43.619 €	233.173	6.392	2,74	0,71	0,65	0,07	2
RO	0	0	14.313 €	73.805	30.066	40,74	0,02	0,01	0,01	2
RS	0	0	1.460 €	7.706	0	0,00	0,00	0,00	0,00	0
SK	2	2	1.275 €	4.930	201	4,09	0,16	0,00	0,16	0
SL	5	5	4.732 €	36.472	1.575	4,32	1,14	0,51	0,63	0
SV	35	16	374.323 €	1.480.936	410.918	27,75	1,80	0,61	1,19	54
UK	267	217	2.129.329 €	6.313.285	1.488.385	23,58	3,02	1,21	1,81	135
32 COUNTRIES	1.043	815	8.132.672 €	31.251.486	6.689.062	21,40	3,10	1,32	1,78	645
13 NMS - PL (*)	34	30	76.734 €	379.235	55.204	14,56	1,25	0,70	0,55	9

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 3.131 largest European companies - 35 million employees)

Countries	191	192	193	194	195	196	197	198	199	200
	2011/12	2011/12	2011/12	2011/12	2011/12	2011/12	2011/12	2011/12	2011/12	May 2012
	Companies having %EO published	Companies having Stock Options	Companies having broad based plans	Companies having EOwnership	Companies having E Share Plans	Companies having %EO>1%	Companies having %EO>6%	Companies having %EO>20%	Companies having %EO>50%	Stock capitalization
	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers	million €
AT	7	11	16	29	21	19	10	7	2	61.564 €
BE	3	37	10	49	40	29	21	11	8	151.250 €
BG	0	0	0	5	0	1	1	1	0	723 €
CH	14	82	52	147	126	81	33	18	8	744.340 €
CY	1	2	2	4	2	2	0	0	0	1.134 €
CZ	0	3	19	23	22	21	20	19	19	26.482 €
DA	8	45	25	64	55	27	13	8	6	152.663 €
DE	16	119	72	189	151	108	60	47	24	858.297 €
EE	0	2	1	6	2	3	2	1	0	1.373 €
ES	6	30	63	131	91	84	76	68	60	319.274 €
FI	2	41	23	63	57	32	14	8	4	119.775 €
FR	227	187	235	340	305	301	212	173	126	1.013.589 €
GR	1	18	6	26	21	15	12	8	3	16.471 €
HR	0	3	4	7	6	4	2	2	1	10.276 €
HU	2	4	4	8	7	6	3	2	2	13.499 €
IE	1	19	13	23	21	14	5	3	2	75.337 €
IS	0	4	1	5	4	2	0	0	0	4.218 €
IT	33	70	264	365	329	317	301	293	281	268.267 €
LT	0	0	0	2	0	2	1	1	0	1.211 €
LU	0	8	0	9	8	5	5	4	2	37.224 €
LV	0	0	0	0	0	0	0	0	0	343 €
MT	0	3	3	6	5	4	2	1	1	2.290 €
NL	14	41	20	59	52	34	19	16	9	233.283 €
NO	13	49	43	89	70	47	18	13	4	184.274 €
PL	1	29	13	77	42	44	36	25	11	83.581 €
PT	1	10	3	21	10	9	6	5	1	32.991 €
RO	0	1	2	5	3	0	0	0	0	13.249 €
RS	1	0	0	1	0	1	0	0	0	1.189 €
SK	0	0	2	2	2	2	2	2	2	1.113 €
SL	1	0	6	12	7	6	5	5	5	4.053 €
SV	17	103	52	180	125	104	52	34	19	296.070 €
UK	160	373	307	584	443	471	316	257	210	1.800.107 €
32 COUNTRIES	529	1.294	1.261	2.531	2.027	1.795	1.247	1.032	810	6.529.512 €
13 NMS - PL (*)	4	18	43	80	56	51	38	34	30	75.747 €

(*) "New" Member Sta

Data on employee share ownership in European countries

(32 countries - 3.131 largest European companies - 35 million employees)

Countries	201	202	203	204	205	206	207	208	209	210
	2011/12 Employees Numbers	2011/12 Employee owners Numbers	2011/12 Employee owners in % of employees %	2011/12 Employees' stake %	2011/12 Top Executives' stake %	2011/12 Ordinary employees' stake %	in 2010/11 Companies having new share plans Numbers	2010/11 Companies having %EO published Numbers	2010/11 Companies having Stock Options Numbers	2010/11 Companies having broad based plans Numbers
AT	487.526	97.751	20,05	6,48	4,38	2,10	6	6	11	15
BE	443.852	45.804	10,32	2,42	1,19	1,23	22	3	37	10
BG	14.222	13	0,09	9,98	9,98	0,00	0	0	0	0
CH	1.660.175	257.155	15,49	2,66	1,41	1,25	56	15	82	52
CY	14.085	2.111	14,99	0,23	0,09	0,14	0	1	2	2
CZ	58.915	4.422	7,51	0,57	0,38	0,20	1	0	3	19
DA	943.709	57.041	6,04	0,96	0,13	0,83	26	8	44	25
DE	5.194.341	847.384	16,31	1,96	0,82	1,14	55	16	118	73
EE	12.088	23	0,19	1,20	1,20	0,00	0	0	1	1
ES	1.938.389	197.148	10,17	3,41	1,65	1,75	16	7	29	60
FI	577.653	114.007	19,74	1,03	0,18	0,84	27	2	41	23
FR	7.157.297	2.816.050	39,35	5,16	1,35	3,81	138	220	185	233
GR	237.883	34.760	14,61	3,10	2,49	0,62	3	1	18	6
HR	54.728	8.725	15,94	3,22	1,70	1,52	0	0	3	4
HU	93.498	8.008	8,56	1,64	0,51	1,13	2	3	4	4
IE	226.264	20.790	9,19	1,16	0,71	0,45	5	2	19	13
IS	14.004	132	0,94	0,33	0,18	0,14	2	0	4	1
IT	1.467.115	210.804	14,37	5,96	5,06	0,90	25	30	69	262
LT	7.571	13	0,17	1,28	1,28	0,00	0	0	0	0
LU	72.624	733	1,01	5,41	5,38	0,03	1	0	8	0
LV	1.257	0	0,00	0,00	0,00	0,00	0	0	0	0
MT	7.512	2.306	30,70	1,54	0,76	0,78	0	0	3	3
NL	1.365.860	151.270	11,08	1,88	0,84	1,04	22	13	40	20
NO	328.388	50.077	15,25	1,30	0,33	0,98	38	8	47	43
PL	526.259	76.145	14,47	2,89	1,91	0,97	11	4	25	11
PT	222.256	5.966	2,68	0,60	0,57	0,03	2	1	10	3
RO	76.077	61.058	80,26	0,01	0,01	0,01	2	0	1	2
RS	10.576	0	0,00	0,82	0,00	0,82	0	0	0	0
SK	4.757	199	4,19	0,14	0,00	0,14	0	0	0	2
SL	36.499	1.685	4,62	1,19	0,44	0,75	1	1	0	6
SV	1.431.619	417.818	29,19	1,61	0,59	1,02	46	17	98	51
UK	6.179.926	1.494.465	24,18	2,50	1,08	1,42	136	145	362	293
32 COUNTRIES	30.866.926	6.983.863	22,63	2,90	1,29	1,62	643	503	1.264	1.237
13 NMS - PL (*)	381.209	88.563	23,23	1,18	0,64	0,54	6	5	17	43

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 3.131 largest European companies - 35 million employees)

Countries	211	212	213	214	215	216	217	218	219	220
	2010/11	2010/11	2010/11	2010/11	2010/11	2010/11	May 2011	2010/11	2010/11	2010/11
	Companies having EOwnership	Companies having E Share Plans	Companies having %EO>1%	Companies having %EO>6%	Companies having %EO>20%	Companies having %EO>50%	Stock capitalization	Employees	Employee owners	Employee owners in % of employees
	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers	million €	Numbers	Numbers	%
AT	28	20	16	10	7	2	82.750 €	480.686	97.930	20,37
BE	49	40	29	20	12	9	148.126 €	437.229	56.498	12,92
BG	4	0	1	1	1	0	870 €	14.899	8	0,05
CH	146	123	82	36	17	7	839.383 €	1.537.001	256.231	16,67
CY	3	2	1	0	0	0	2.692 €	14.778	2.189	14,81
CZ	24	22	21	20	19	19	34.837 €	60.652	4.431	7,31
DA	63	54	30	13	8	5	164.633 €	912.266	59.559	6,53
DE	186	149	110	62	50	26	967.782 €	4.992.185	901.275	18,05
EE	6	2	3	2	1	1	1.498 €	12.137	28	0,23
ES	131	88	84	75	67	60	458.791 €	1.805.239	206.000	11,41
FI	62	56	34	12	7	4	164.705 €	572.884	122.868	21,45
FR	332	302	290	205	171	126	1.256.968 €	6.887.561	2.841.239	41,25
GR	27	21	17	14	8	3	37.842 €	254.827	38.788	15,22
HR	8	6	4	2	2	1	12.376 €	55.704	10.965	19,68
HU	8	7	6	3	2	2	20.657 €	90.307	7.794	8,63
IE	23	21	15	5	3	2	38.268 €	230.855	23.615	10,23
IS	3	3	0	0	0	0	3.619 €	13.317	188	1,41
IT	360	327	312	298	289	276	363.344 €	1.450.960	228.882	15,77
LT	2	0	2	1	0	0	1.370 €	7.959	11	0,14
LU	8	8	5	4	4	2	42.545 €	68.603	668	0,97
LV	0	0	0	0	0	0	348 €	1.257	0	0,00
MT	6	4	4	2	1	1	2.477 €	7.342	2.306	31,41
NL	54	51	33	20	17	10	271.150 €	1.261.838	159.115	12,61
NO	87	67	43	17	12	5	191.092 €	307.136	56.469	18,39
PL	69	36	40	32	22	10	73.304 €	516.226	61.658	11,94
PT	21	10	8	6	5	1	44.402 €	227.190	5.638	2,48
RO	5	3	0	0	0	0	15.890 €	80.999	61.396	75,80
RS	0	0	0	0	0	0	1.009 €	11.541	0	0,00
SK	2	2	2	2	2	2	961 €	4.295	290	6,75
SL	11	7	6	5	5	5	4.715 €	36.421	1.729	4,75
SV	175	119	96	52	34	21	342.163 €	1.321.543	411.657	31,15
UK	560	424	440	297	241	192	1.815.326 €	6.031.112	1.565.130	25,95
32 COUNTRIES	2.463	1.974	1.734	1.216	1.007	792	7.405.891 €	29.706.950	7.184.553	24,18
13 NMS - PL (*)	79	55	50	38	33	31	98.690 €	386.750	91.146	23,57

(*) "New" Member Sta

Data on employee share ownership in European countries

(32 countries - 3.131 largest European companies - 35 million employees)

Countries	221	222	223	224	225	226	227	228	229	230
	2010/11 Employees' stake %	2010/11 Top Executives' stake %	2010/11 Ordinary employees' stake %	in 2009/10 Companies having new share plans Numbers	2009/10 Companies having %EO published Numbers	2009/10 Companies having Stock Options Numbers	2009/10 Companies having broad based plans Numbers	2009/10 Companies having EOwnership Numbers	2009/10 Companies having E Share Plans Numbers	2009/10 Companies having %EO>1% Numbers
AT	5,49	3,25	2,25	8	8	11	15	26	20	15
BE	2,44	1,26	1,18	17	5	37	11	48	41	30
BG	8,82	8,82	0,00	0	0	0	0	4	0	1
CH	2,76	1,27	1,49	50	14	82	52	145	121	80
CY	0,39	0,05	0,35	0	1	2	2	4	2	2
CZ	0,48	0,33	0,15	1	0	3	19	24	22	21
DA	0,88	0,14	0,75	18	7	42	24	61	51	29
DE	2,11	0,91	1,20	46	17	115	72	183	146	110
EE	1,28	1,28	0,00	1	0	1	1	4	2	2
ES	3,17	1,79	1,38	12	5	29	60	128	88	84
FI	1,05	0,14	0,91	27	2	41	22	62	56	34
FR	5,32	1,41	3,90	120	223	181	231	325	295	284
GR	3,11	2,48	0,63	6	1	18	6	27	21	17
HR	3,96	1,99	1,97	0	0	3	4	7	6	5
HU	1,46	0,60	0,86	1	4	4	4	8	7	7
IE	2,26	1,35	0,92	2	2	19	13	23	21	15
IS	0,21	0,11	0,10	0	0	3	1	3	2	0
IT	4,33	3,64	0,69	19	26	67	260	360	323	311
LT	1,25	1,25	0,00	0	0	0	0	2	0	2
LU	5,16	5,13	0,02	0	0	7	0	8	7	5
LV	0,00	0,00	0,00	0	0	0	0	0	0	0
MT	1,54	0,68	0,86	0	0	3	3	8	4	4
NL	1,87	0,77	1,10	18	13	38	20	54	49	34
NO	1,51	0,63	0,88	37	8	45	40	83	64	43
PL	2,19	1,04	1,15	9	2	23	9	62	33	37
PT	0,65	0,60	0,05	2	1	10	3	21	10	8
RO	0,02	0,01	0,01	0	0	1	0	3	1	0
RS	0,00	0,00	0,00	0	0	0	0	0	0	0
SK	0,09	0,00	0,09	0	0	0	2	2	2	2
SL	1,03	0,41	0,63	0	2	0	6	11	7	6
SV	1,80	0,92	0,88	36	18	94	49	174	113	98
UK	2,68	1,20	1,47	129	130	354	284	542	412	422
32 COUNTRIES	3,00	1,31	1,68	559	489	1.233	1.213	2.412	1.926	1.708
13 NMS - PL (*)	1,19	0,65	0,54	3	7	17	41	77	53	52

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 3.131 largest European companies - 35 million employees)

Countries	231	232	233	234	235	236	237	238	239	240
	2009/10	2009/10	2009/10	May 2010	2009/10	2009/10	2009/10	2009/10	2009/10	2009/10
	Companies having %EO>6%	Companies having %EO>20%	Companies having %EO>50%	Stock capitalization	Employees	Employee owners	Employee owners in % of employees	Employees' stake	Top Executives' stake	Ordinary employees' stake
	Numbers	Numbers	Numbers	million €	Numbers	Numbers	%	%	%	%
AT	10	7	3	68.157 €	474.701	101.605	21,40	5,16	2,71	2,45
BE	21	13	9	130.322 €	438.728	65.087	14,84	2,67	1,39	1,28
BG	1	1	0	690 €	13.726	8	0,06	9,68	9,68	0,00
CH	35	17	8	694.131 €	1.476.322	267.771	18,14	2,85	1,23	1,62
CY	0	0	0	3.056 €	14.906	12.205	81,88	4,51	0,06	4,44
CZ	20	19	19	31.516 €	62.666	4.665	7,44	0,74	0,55	0,19
DA	11	8	5	142.538 €	875.798	59.702	6,82	0,72	0,13	0,59
DE	65	50	27	802.047 €	4.909.108	973.000	19,82	2,13	0,93	1,20
EE	1	1	1	1.390 €	12.452	27	0,22	0,65	0,64	0,01
ES	73	67	60	390.693 €	1.724.742	176.653	10,24	3,31	1,75	1,56
FI	14	8	5	147.759 €	561.054	125.924	22,44	1,27	0,17	1,09
FR	200	170	126	1.088.574 €	6.671.848	2.788.188	41,79	5,18	1,40	3,79
GR	14	8	3	43.125 €	269.810	40.829	15,13	3,03	2,37	0,66
HR	2	2	1	8.945 €	54.829	13.225	24,12	4,21	1,61	2,60
HU	3	2	2	19.361 €	93.272	6.690	7,17	1,57	0,70	0,87
IE	5	3	2	35.472 €	234.558	26.927	11,48	2,38	1,39	0,99
IS	0	0	0	3.102 €	14.056	231	1,64	0,15	0,08	0,07
IT	298	289	275	327.272 €	1.445.460	235.369	16,28	2,88	2,12	0,76
LT	1	0	0	1.742 €	7.452	12	0,16	0,54	0,54	0,00
LU	4	4	2	35.369 €	56.245	379	0,67	6,25	6,22	0,03
LV	0	0	0	318 €	1.269	0	0,00	0,00	0,00	0,00
MT	3	2	2	2.672 €	7.608	2.305	30,30	6,05	5,26	0,80
NL	19	17	10	228.082 €	1.262.605	159.286	12,62	1,90	0,73	1,17
NO	18	11	5	161.842 €	312.148	59.630	19,10	1,61	0,84	0,77
PL	28	21	9	90.380 €	512.262	38.773	7,57	1,97	1,58	0,38
PT	6	5	1	38.808 €	216.923	5.024	2,32	1,01	0,95	0,06
RO	0	0	0	13.290 €	85.695	68	0,08	0,01	0,01	0,00
RS	0	0	0	623 €	12.594	0	0,00	0,00	0,00	0,00
SK	2	2	2	947 €	4.276	303	7,08	0,25	0,00	0,25
SL	6	5	5	5.873 €	36.748	1.874	5,10	0,85	0,39	0,47
SV	53	34	20	267.890 €	1.273.151	358.820	28,18	1,70	0,84	0,86
UK	280	227	180	1.598.462 €	6.004.803	1.630.120	27,15	2,47	1,04	1,42
32 COUNTRIES	1.193	993	782	6.384.449 €	29.141.816	7.154.700	24,55	2,89	1,21	1,68
13 NMS - PL (*)	39	34	32	89.800 €	394.899	41.381	10,48	1,50	0,79	0,72

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 3.131 largest European companies - 35 million employees)

Countries	241	242	243	244	245	246	247	248	249	250
	in 2008/9	2008/9	2008/9	2008/9	2008/9	2008/9	2008/9	2008/9	2008/9	2008/9
	Companies having new share plans	Companies having %EO published	Companies having Stock Options	Companies having broad based plans	Companies having EOwnership	Companies having E Share Plans	Companies having %EO>1%	Companies having %EO>6%	Companies having %EO>20%	Companies having %EO>50%
	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers
AT	7	8	11	15	27	20	16	10	7	3
BE	18	5	36	11	47	39	27	21	13	10
BG	0	0	0	0	4	0	1	1	1	0
CH	48	13	81	51	145	120	79	36	17	9
CY	1	1	2	2	4	2	2	0	0	0
CZ	1	0	2	19	23	21	21	21	20	20
DA	25	7	42	24	60	51	31	11	8	5
DE	59	17	115	72	184	144	114	68	51	28
EE	1	0	1	1	4	2	3	1	1	1
ES	16	5	27	61	127	88	86	74	68	60
FI	26	2	40	22	62	54	38	14	8	5
FR	126	220	176	228	322	290	282	201	170	131
GR	9	1	17	6	28	20	17	13	8	3
HR	1	0	3	4	6	6	5	2	2	1
HU	0	4	4	5	8	7	7	3	2	2
IE	7	2	19	13	23	21	15	5	3	2
IS	2	0	3	1	3	2	2	1	0	0
IT	18	23	67	256	357	319	307	293	287	272
LT	0	0	0	0	3	0	2	1	0	0
LU	1	0	7	0	8	7	5	4	4	2
LV	0	0	0	0	0	0	0	0	0	0
MT	0	0	3	3	7	4	3	2	1	1
NL	20	11	38	20	54	48	34	18	16	10
NO	32	7	45	38	83	64	46	19	11	5
PL	8	2	23	9	60	31	38	27	20	11
PT	2	1	10	3	21	10	8	6	5	1
RO	0	0	1	0	3	1	0	0	0	0
RS	0	0	0	0	0	0	0	0	0	0
SK	0	0	0	2	2	2	2	2	2	2
SL	0	2	0	5	11	7	6	6	5	5
SV	45	16	90	49	167	110	97	50	31	15
UK	128	125	353	277	531	408	432	278	224	176
32 COUNTRIES	601	472	1.216	1.197	2.384	1.898	1.726	1.188	985	780
13 NMS - PL (*)	4	7	16	41	75	52	52	39	34	32

(*) "New" Member Sta

Data on employee share ownership in European countries

(32 countries - 3.131 largest European companies - 35 million employees)

Countries	251	252	253	254	255	256	257	258	259	260
	May 2009 Stock capitalization million €	2008/9 Employees Numbers	2008/9 Employee owners Numbers	2008/9 Employee owners in % of employees %	2008/9 Employees' stake %	2008/9 Top Executives' stake %	2008/9 Ordinary employees' stake %	in 2007/8 Companies having new share plans Numbers	2007/8 Companies having %EO published Numbers	2007/8 Companies having Stock Options Numbers
AT	56.369 €	493.332	98.883	20,04	4,55	2,14	2,41	4	8	11
BE	91.609 €	470.136	72.985	15,52	2,61	1,38	1,24	21	5	34
BG	617 €	12.606	8	0,06	7,78	7,78	0,00	0	0	0
CH	532.521 €	1.519.282	288.731	19,00	2,27	0,98	1,29	38	10	81
CY	3.335 €	14.935	12.234	81,91	4,35	0,03	4,32	0	1	2
CZ	29.230 €	57.202	4.781	8,36	1,36	1,17	0,19	1	0	2
DA	104.034 €	873.205	60.960	6,98	0,69	0,14	0,55	26	7	39
DE	663.911 €	4.990.197	955.319	19,14	2,13	0,88	1,24	58	17	113
EE	961 €	13.110	29	0,22	0,74	0,73	0,01	1	0	1
ES	391.003 €	1.714.097	172.624	10,07	3,50	1,82	1,68	14	7	24
FI	135.936 €	598.681	122.177	20,41	1,60	0,27	1,32	25	2	40
FR	963.811 €	6.727.956	2.621.453	38,96	5,32	1,52	3,79	152	217	174
GR	54.811 €	260.370	44.274	17,00	2,65	2,08	0,56	8	1	15
HR	7.289 €	55.382	15.465	27,92	4,48	1,90	2,59	2	0	3
HU	12.702 €	75.868	6.534	8,61	1,76	0,75	1,00	1	3	4
IE	28.451 €	256.545	29.055	11,33	2,59	1,47	1,12	10	1	19
IS	2.612 €	13.273	312	2,35	0,90	0,82	0,08	3	0	3
IT	298.696 €	1.457.545	244.040	16,74	2,75	1,91	0,84	27	20	66
LT	1.018 €	8.153	15	0,18	0,63	0,63	0,00	0	0	0
LU	21.593 €	58.006	440	0,76	1,43	1,39	0,05	2	0	6
LV	246 €	1.398	0	0,00	0,00	0,00	0,00	0	0	0
MT	2.065 €	8.274	2.306	27,87	1,37	0,75	0,62	1	0	3
NL	170.770 €	1.337.599	152.075	11,37	1,77	0,72	1,06	24	11	38
NO	119.685 €	317.813	61.317	19,29	1,31	0,72	0,59	33	7	43
PL	66.395 €	517.674	44.626	8,62	2,05	1,58	0,47	11	2	22
PT	39.538 €	214.003	5.338	2,49	1,16	1,08	0,07	2	1	8
RO	10.577 €	91.367	29	0,03	0,01	0,01	0,00	0	0	1
RS	940 €	13.662	0	0,00	0,00	0,00	0,00	0	0	0
SK	646 €	4.769	426	8,93	0,37	0,00	0,37	0	0	0
SL	6.123 €	36.026	2.014	5,59	0,86	0,39	0,47	1	2	0
SV	176.344 €	1.328.541	374.354	28,18	1,53	0,59	0,93	49	15	82
UK	1.210.987 €	6.171.446	1.659.089	26,88	2,84	1,13	1,70	164	123	348
32 COUNTRIES	5.204.828 €	29.712.453	7.051.896	23,73	2,97	1,20	1,77	678	460	1.182
13 NMS - PL (*)	74.809 €	379.090	43.841	11,56	1,65	0,91	0,75	7	6	16

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 3.131 largest European companies - 35 million employees)

Countries	261	262	263	264	265	266	267	268	269	270
	2007/8	2007/8	2007/8	2007/8	2007/8	2007/8	2007/8	May 2008	2007/8	2007/8
	Companies having broad based plans	Companies having EOwnership	Companies having E Share Plans	Companies having %EO>1%	Companies having %EO>6%	Companies having %EO>20%	Companies having %EO>50%	Stock capitalization	Employees	Employee owners
	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers	million €	Numbers	Numbers
AT	15	25	19	16	10	7	3	105.413 €	457.119	102.052
BE	11	46	37	31	22	14	11	154.874 €	469.515	87.671
BG	0	4	0	1	1	1	0	2.290 €	10.987	14
CH	51	144	118	80	34	17	8	676.082 €	1.487.259	284.912
CY	2	4	2	2	1	0	0	6.740 €	9.550	7.695
CZ	19	23	21	21	21	20	20	46.849 €	58.179	4.787
DA	23	60	48	31	12	8	5	157.073 €	802.890	53.229
DE	67	180	138	108	68	49	30	1.032.648 €	4.812.473	932.240
EE	1	4	1	3	1	1	1	1.584 €	12.061	9
ES	61	126	85	88	75	68	60	562.515 €	1.618.787	183.020
FI	21	62	49	39	14	8	5	226.556 €	572.986	118.560
FR	226	313	284	272	197	166	132	1.399.717 €	6.448.148	2.554.345
GR	5	27	18	15	11	7	2	104.898 €	253.992	45.471
HR	3	6	6	4	2	2	1	8.702 €	52.805	12.554
HU	5	8	7	7	3	2	2	24.848 €	76.088	6.703
IE	13	23	21	17	5	3	2	59.013 €	254.225	30.113
IS	1	3	2	3	1	0	0	2.454 €	10.831	450
IT	254	356	316	307	292	285	270	415.692 €	1.403.185	238.065
LT	0	4	0	2	1	0	0	1.772 €	8.175	19
LU	0	8	6	5	5	4	2	44.396 €	57.129	364
LV	0	0	0	0	0	0	0	389 €	1.356	0
MT	3	7	4	3	2	1	1	3.168 €	7.891	2.218
NL	20	53	48	35	19	16	10	383.438 €	1.390.949	162.365
NO	35	79	62	48	21	11	6	198.147 €	306.440	54.693
PL	8	52	30	36	30	21	11	112.418 €	493.633	25.766
PT	2	19	8	11	7	3	1	52.803 €	188.891	4.560
RO	0	3	1	0	0	0	0	20.250 €	84.148	5
RS	0	0	0	0	0	0	0	940 €	14.000	0
SK	2	2	2	2	2	2	2	1.142 €	5.208	762
SL	5	10	6	6	6	5	5	9.802 €	33.309	1.937
SV	46	160	102	90	50	34	16	269.568 €	1.293.514	383.045
UK	266	525	396	430	275	222	175	1.811.276 €	5.993.847	1.673.148
32 COUNTRIES	1.165	2.336	1.837	1.713	1.188	977	781	7.897.456 €	28.689.572	6.970.773
13 NMS - PL (*)	40	75	50	51	40	34	32	127.535 €	359.757	36.702

(*) "New" Member Sta

Data on employee share ownership in European countries

(32 countries - 3.131 largest European companies - 35 million employees)

Countries	271	272	273	274	275	276	277	278	279	280
	2007/8	2007/8	2007/8	2007/8	in 2006/7	2006/7	2006/7	2006/7	2006/7	2006/7
	Employee owners in % of employees %	Employees' stake %	Top Executives' stake %	Ordinary employees' stake %	Companies having new share plans Numbers	Companies having %EO published Numbers	Companies having Stock Options Numbers	Companies having broad based plans Numbers	Companies having EOwnership Numbers	Companies having E Share Plans Numbers
AT	22,33	4,31	1,56	2,74	9	9	11	14	24	19
BE	18,67	2,13	0,88	1,25	16	6	33	11	43	35
BG	0,13	4,73	4,73	0,00	0	1	0	0	2	0
CH	19,16	2,53	1,16	1,36	32	10	78	50	140	112
CY	80,58	6,02	0,04	5,97	1	0	2	2	4	2
CZ	8,23	0,73	0,59	0,14	2	0	2	19	23	21
DA	6,63	0,64	0,16	0,47	21	7	38	19	53	47
DE	19,37	2,01	0,79	1,23	39	16	109	63	171	137
EE	0,07	0,63	0,63	0,00	0	0	0	1	5	0
ES	11,31	3,07	1,76	1,31	14	11	23	60	119	82
FI	20,69	1,63	0,22	1,40	23	3	39	21	61	47
FR	39,61	5,08	1,49	3,59	99	215	168	220	308	273
GR	17,90	2,17	1,58	0,59	5	1	13	5	27	16
HR	23,77	4,31	1,71	2,60	1	0	3	2	3	5
HU	8,81	1,66	0,79	0,87	2	3	4	5	8	7
IE	11,85	2,10	1,06	1,04	7	1	18	12	22	20
IS	4,15	1,33	1,05	0,28	2	1	2	1	3	2
IT	16,97	2,43	1,71	0,71	31	21	62	252	347	310
LT	0,23	0,63	0,63	0,00	0	0	0	0	4	0
LU	0,64	1,05	1,00	0,06	1	0	4	0	6	3
LV	0,00	0,00	0,00	0,00	0	0	0	0	0	0
MT	28,11	1,16	0,48	0,69	1	0	3	3	8	4
NL	11,67	1,66	0,49	1,17	14	12	37	19	52	46
NO	17,85	1,59	1,00	0,59	24	7	39	33	74	57
PL	5,22	2,48	1,68	0,80	14	2	20	7	47	25
PT	2,41	1,77	1,36	0,41	1	1	8	2	17	7
RO	0,01	0,01	0,01	0,00	1	0	1	0	2	1
RS	0,00	0,00	0,00	0,00	0	0	0	0	0	0
SK	14,63	0,20	0,00	0,20	0	0	0	2	2	2
SL	5,81	0,65	0,25	0,40	0	2	0	5	9	4
SV	29,61	1,74	0,82	0,92	31	12	76	42	157	93
UK	27,91	2,52	0,97	1,54	121	120	340	256	508	387
32 COUNTRIES	24,30	2,76	1,11	1,65	512	461	1.133	1.126	2.249	1.764
13 NMS - PL (*)	10,20	1,39	0,62	0,76	8	6	15	39	70	46

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 3.131 largest European companies - 35 million employees)

Countries	281	282	283	284	285	286	287	288	289	290
	2006/7	2006/7	2006/7	2006/7	May 2007	2006/7	2006/7	2006/7	2006/7	2006/7
	Companies having %EO>1%	Companies having %EO>6%	Companies having %EO>20%	Companies having %EO>50%	Stock capitalization	Employees	Employee owners	Employee owners in % of employees	Employees' stake	Top Executives' stake
	Numbers	Numbers	Numbers	Numbers	million €	Numbers	Numbers	%	%	%
AT	15	9	7	3	119.037 €	412.260	105.026	25,48	3,48	1,27
BE	27	20	14	10	183.110 €	445.409	80.575	18,09	1,98	0,72
BG	1	1	1	0	2.634 €	8.689	5	0,06	4,65	4,56
CH	75	33	18	9	833.695 €	1.412.334	274.239	19,42	2,30	0,88
CY	2	1	0	0	8.732 €	8.552	7.053	82,47	6,11	0,02
CZ	21	21	20	20	35.523 €	59.296	4.893	8,25	0,89	0,75
DA	31	11	7	4	165.152 €	714.876	38.863	5,44	0,71	0,18
DE	112	65	48	32	1.124.962 €	4.801.136	996.637	20,76	1,85	0,70
EE	3	1	1	1	2.350 €	10.971	18	0,16	2,13	1,92
ES	81	73	66	57	609.150 €	1.472.413	123.743	8,40	2,93	1,77
FI	40	15	9	5	232.124 €	508.551	103.009	20,26	1,37	0,25
FR	269	191	164	129	1.646.951 €	6.096.516	2.314.619	37,97	5,31	1,59
GR	15	12	6	2	109.144 €	204.507	41.919	20,50	2,55	2,11
HR	2	2	2	1	16.832 €	53.634	1.182	2,20	1,51	1,15
HU	7	3	2	2	27.738 €	72.357	6.495	8,98	1,74	1,04
IE	13	6	3	2	95.002 €	237.394	30.813	12,98	2,20	1,25
IS	3	2	0	0	2.459 €	10.855	705	6,49	1,77	1,34
IT	310	293	286	272	492.747 €	1.279.226	211.593	16,54	2,67	2,02
LT	2	1	0	0	1.743 €	8.256	21	0,25	0,55	0,55
LU	3	3	2	2	41.893 €	53.896	375	0,70	1,08	1,01
LV	0	0	0	0	572 €	1.348	0	0,00	0,00	0,00
MT	4	2	1	1	3.616 €	7.174	3.194	44,52	1,53	0,44
NL	33	19	15	10	437.035 €	1.324.433	206.195	15,57	1,52	0,47
NO	44	21	9	5	191.639 €	290.700	52.694	18,13	1,32	0,61
PL	35	26	18	13	114.649 €	452.965	29.223	6,45	2,53	1,74
PT	10	7	2	1	53.149 €	171.616	6.043	3,52	1,75	0,97
RO	0	0	0	0	22.277 €	92.275	9	0,01	0,02	0,02
RS	0	0	0	0	940 €	14.000	0	0,00	0,00	0,00
SK	2	2	2	2	958 €	5.084	762	14,99	0,24	0,00
SL	6	5	4	4	10.464 €	29.616	1.672	5,65	1,06	0,62
SV	88	52	33	17	320.730 €	1.197.775	350.145	29,23	1,82	0,97
UK	409	269	214	164	2.364.037 €	5.656.237	1.613.797	28,53	2,22	0,89
32 COUNTRIES	1.663	1.166	954	768	9.271.046 €	27.114.349	6.605.516	24,36	2,69	1,09
13 NMS - PL (*)	50	39	33	31	133.440 €	357.252	25.304	7,08	1,46	0,76

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 3.131 largest European companies - 35 million employees)

Countries	291	292	293	294	295	296	297	298	299	300
	2006/7	2005/6	2005/6	2005/6	2005/6	2005/6	2005/6	2005/6	2005/6	2005/6
Ordinary employees' stake	Companies having %EO published	Companies having Stock Options	Companies having broad based plans	Companies having EOownership	Companies having E Share Plans	Companies having %EO>1%	Companies having %EO>6%	Companies having %EO>20%	Companies having %EO>50%	
%	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers
AT	2,21	9	11	10	22	16	12	9	7	3
BE	1,26	5	32	9	42	34	25	19	15	9
BG	0,09	1	0	0	2	0	1	1	1	0
CH	1,42	10	74	44	132	109	62	31	17	9
CY	6,09	1	2	2	3	2	1	0	0	0
CZ	0,14	0	2	19	23	21	21	21	20	20
DA	0,54	7	35	18	48	44	24	11	7	4
DE	1,15	12	99	59	160	127	97	55	40	28
EE	0,22	0	0	1	5	0	2	1	1	1
ES	1,16	16	20	55	110	74	77	68	62	57
FI	1,13	2	37	14	60	44	37	16	9	6
FR	3,72	203	162	207	299	263	259	187	157	123
GR	0,44	1	14	5	22	16	13	11	5	2
HR	0,36	0	4	2	4	5	3	3	3	1
HU	0,70	4	4	5	8	7	6	3	3	2
IE	0,94	0	18	11	21	20	10	6	2	1
IS	0,43	0	2	0	2	2	2	1	0	0
IT	0,65	24	58	251	338	304	305	293	283	268
LT	0,00	0	0	0	4	0	2	1	1	0
LU	0,06	0	3	0	6	3	3	3	2	2
LV	0,00	0	0	0	0	0	0	0	0	0
MT	1,09	0	3	3	8	4	4	2	1	1
NL	1,05	10	35	18	52	44	29	20	14	10
NO	0,71	7	33	32	67	51	35	19	11	4
PL	0,79	2	14	6	33	17	28	22	16	12
PT	0,78	1	8	2	14	7	9	7	2	1
RO	0,00	0	0	0	2	0	0	0	0	0
RS	0,00	0	0	0	0	0	0	0	0	0
SK	0,24	0	0	2	2	2	2	2	2	2
SL	0,45	2	0	5	11	4	7	7	4	4
SV	0,85	10	74	40	150	92	86	49	31	17
UK	1,33	114	323	251	493	365	380	254	205	158
32 COUNTRIES	1,60	441	1.067	1.071	2.143	1.677	1.542	1.122	921	745
13 NMS - PL (*)	0,70	8	15	39	72	45	49	41	36	31

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 3.131 largest European companies - 35 million employees)

Countries	301	302	303	304	305	306	307	308	309	310
	May 2006 Stock capitalization million €	2005/6 Employees Numbers	2005/6 Employees' stake %	2022/23 Listed companies Numbers	2022/23 Listed companies Average date of first Empl. Share Plan Year	2022/23 Listed companies Companies having published %EO Numbers	2022/23 Listed companies Companies having Stock Options Numbers	2022/23 Listed companies Companies having broad based plans Numbers	2022/23 Listed companies Companies having EOwnership Numbers	2022/23 Listed companies Companies having E Share Plans Numbers
AT	77.415 €	328.687	2,48	39	2.006	6	12	20	34	28
BE	149.563 €	429.205	1,75	57	2.003	1	45	15	51	48
BG	1.660 €	7.246	6,08	6	0	0	0	0	6	0
CH	750.151 €	1.276.814	2,07	167	2.004	11	90	62	165	153
CY	5.303 €	8.403	0,35	5	2.007	0	4	2	4	4
CZ	29.419 €	57.778	0,80	7	2.009	0	5	3	6	7
DA	128.922 €	572.913	0,70	72	2.005	4	57	31	70	69
DE	898.655 €	4.441.833	1,37	245	2.002	9	135	98	211	185
EE	1.721 €	6.773	0,55	9	2.012	0	4	1	8	5
ES	488.495 €	1.335.066	2,76	97	2.039	2	35	23	85	67
FI	200.013 €	494.485	1,32	87	2.007	1	53	45	86	86
FR	1.344.494 €	5.799.860	4,58	266	2.001	192	204	196	256	253
GR	93.400 €	193.786	1,83	38	2.007	0	22	6	32	26
HR	12.176 €	53.606	1,42	13	2.009	0	5	5	8	10
HU	25.614 €	58.894	1,78	7	2.001	2	4	4	5	6
IE	77.514 €	209.788	1,75	25	1.999	0	24	18	25	25
IS	2.164 €	8.461	1,36	12	2.011	2	7	3	11	9
IT	457.045 €	1.213.966	3,10	144	2.009	1	87	22	134	123
LT	1.680 €	8.210	1,29	8	2.018	0	1	2	8	4
LU	36.349 €	49.231	0,78	15	2.010	0	11	1	13	13
LV	590 €	1.323	0,00	1	0	0	0	0	0	0
MT	3.257 €	7.350	1,78	11	2.004	0	5	3	8	7
NL	322.190 €	1.302.300	1,69	76	2.005	8	50	24	73	72
NO	177.240 €	244.350	1,14	132	2.008	6	81	73	129	120
PL	93.382 €	441.095	2,19	100	2.011	0	50	13	71	66
PT	38.934 €	170.462	1,16	26	2.004	1	10	4	18	12
RO	19.473 €	99.395	0,02	13	2.011	0	2	2	9	4
RS	940 €	14.000	0,00	2	0	0	0	0	0	0
SK	908 €	4.962	0,29	2	0	0	0	0	1	0
SL	7.094 €	27.493	1,75	9	1.995	0	0	3	7	3
SV	280.421 €	1.150.921	1,33	240	2.009	11	189	90	236	217
UK	2.014.233 €	5.493.814	1,87	472	2.001	7	449	357	471	470
32 COUNTRIES	7.740.413 €	25.512.469	2,34	2.403	2.005	264	1.641	1.126	2.241	2.092
13 NMS - PL (*)	108.895 €	341.434	1,10	91	2.008	2	30	25	70	50

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 3.131 largest European companies - 35 million employees)

Countries	311 2022/23 Listed companies Companies having %EO>1% Numbers	312 2022/23 Listed companies Companies having %EO>6% Numbers	313 2022/23 Listed companies Companies having %EO>20% Numbers	314 2022/23 Listed companies Companies having %EO>50% Numbers	315 2022/23 Listed companies having plans Employees Numbers	316 2022/23 Listed companies having plans Employee owners Numbers	317 2022/23 Listed companies having plans Employee owners in % of employees	318 2022/23 Listed companies applying Profit-sharing Numbers	319 2022/23 Listed companies full info about EXEC shareholdings Numbers	320 2022/23 Listed companies Discriminations in voting rights Numbers
AT	17	10	5	1	397.497	79.227	19,9	5	13	0
BE	29	17	12	5	525.607	29.681	5,6	4	15	3
BG	2	2	2	1	0	0	0,0	0	5	0
CH	76	21	12	5	1.771.225	228.585	12,9	24	160	15
CY	0	0	0	0	6.345	376	5,9	0	5	0
CZ	3	2	1	1	49.164	3.414	6,9	0	2	0
DA	31	11	6	2	920.721	38.723	4,2	1	59	11
DE	83	37	28	10	5.764.209	866.011	15,0	33	63	7
EE	3	0	0	0	7.534	163	2,2	0	9	0
ES	35	21	12	6	1.735.501	70.917	4,1	5	95	2
FI	40	7	4	1	575.386	86.395	15,0	11	78	16
FR	207	107	60	29	8.257.218	2.710.169	32,8	209	202	84
GR	18	16	12	5	122.287	7.141	5,8	0	26	0
HR	4	1	1	1	49.587	1.143	2,3	0	4	0
HU	4	1	1	0	85.752	5.949	6,9	0	3	0
IE	13	1	0	0	294.911	11.236	3,8	3	24	0
IS	6	2	1	0	21.549	632	2,9	0	2	0
IT	74	49	40	27	1.217.696	92.969	7,6	1	128	2
LT	3	1	1	0	5.579	400	7,2	0	7	0
LU	6	3	3	2	144.534	3.324	2,3	2	5	0
LV	0	0	0	0	0	0	0,0	0	1	0
MT	4	2	1	0	6.489	2.319	35,7	0	8	0
NL	40	14	8	2	1.489.888	115.871	7,8	7	54	18
NO	68	20	7	3	360.339	46.118	12,8	6	110	1
PL	41	27	19	7	468.654	9.137	1,9	1	82	4
PT	4	3	3	1	235.312	3.444	1,5	5	24	0
RO	0	0	0	0	30.154	885	2,9	2	6	0
RS	0	0	0	0	0	0	0,0	1	0	0
SK	1	1	1	0	0	0	0,0	0	1	0
SL	1	1	1	1	7.856	29	0,4	1	8	0
SV	124	39	19	5	1.826.724	339.205	18,6	17	234	87
UK	305	96	41	6	5.880.155	1.539.880	26,2	23	439	1
32 COUNTRIES	1.242	512	301	121	32.257.873	6.293.344	19,5	361	1.872	251
13 NMS - PL (*)	25	11	9	4	248.460	14.679	5,9	3	59	0

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 3.131 largest European companies - 35 million employees)

Countries	321 2022/23 Listed companies Employee owners on Boards Numbers	322 2022/23 Listed companies Employees on Boards Numbers	323 2022/23 Listed companies EXEC owners on Boards Numbers	324 2022/23 Listed companies One-Tier Board structure Numbers	325 2022/23 Listed companies Two-Tier Board structure Numbers	326 2021/22 Listed companies Companies having published %EO Numbers	327 2021/22 Listed companies Companies having Stock Options Numbers	328 2021/22 Listed companies Companies having broad based plans Numbers	329 2021/22 Listed companies Companies having EOwnership Numbers	330 2021/22 Listed companies Companies having E Share Plans Numbers
AT	1	31	6	0	39	7	12	20	34	28
BE	0	1	12	54	3	2	44	14	51	47
BG	0	0	2	2	4	0	0	0	6	0
CH	0	2	13	37	130	11	90	61	164	151
CY	0	0	0	4	1	0	4	2	4	4
CZ	0	2	1	1	6	0	5	3	6	7
DA	0	47	9	4	68	4	56	31	70	69
DE	0	141	32	8	237	10	135	95	209	184
EE	0	0	0	0	9	0	4	1	8	5
ES	0	1	15	96	1	2	35	22	84	66
FI	0	11	6	12	75	2	53	43	84	84
FR	37	147	68	188	78	182	204	191	254	248
GR	1	4	15	38	0	0	22	6	32	26
HR	0	10	1	0	13	0	5	5	7	9
HU	0	7	1	0	7	2	4	4	5	6
IE	0	0	1	25	0	0	24	18	25	25
IS	0	0	2	2	10	2	7	2	10	8
IT	0	0	45	27	117	1	85	22	133	120
LT	0	0	1	4	4	0	0	2	8	4
LU	0	0	3	7	8	0	11	1	13	13
LV	0	0	0	0	1	0	0	0	0	0
MT	0	0	2	8	3	0	5	3	8	7
NL	0	2	9	16	60	8	50	24	72	70
NO	1	60	12	14	118	6	81	69	127	116
PL	0	9	24	1	99	0	48	13	71	63
PT	0	0	3	16	10	1	10	4	18	12
RO	0	0	0	8	5	0	2	2	9	4
RS	0	0	0	1	1	0	0	0	0	0
SK	0	2	1	0	2	0	0	0	1	0
SL	0	8	1	1	8	1	0	3	7	3
SV	2	85	28	94	146	12	187	87	236	214
UK	0	1	76	471	1	7	448	352	469	467
32 COUNTRIES	42	571	389	1.139	1.264	260	1.631	1.100	2.225	2.060
13 NMS - PL (*)	0	29	10	28	63	3	29	25	69	49

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 3.131 largest European companies - 35 million employees)

Countries	331 2021/22 Listed companies Companies having %EO>1% Numbers	332 2021/22 Listed companies Companies having %EO>6% Numbers	333 2021/22 Listed companies Companies having %EO>20% Numbers	334 2021/22 Listed companies Companies having %EO>50% Numbers	335 2021/22 Listed companies having plans Employees Numbers	336 2021/22 Listed companies having plans Employee owners Numbers	337 2021/22 Listed companies having plans Employee owners in % of employees	338 2021/22 Listed companies applying Profit-sharing Numbers	339 2021/22 Listed companies full info about EXEC shareholdings Numbers	340 2021/22 Listed companies Discriminations in voting rights Numbers
AT	17	9	5	1	391.512	62.229	15,9	5	11	0
BE	28	17	12	4	521.791	25.323	4,9	4	14	3
BG	2	2	2	1	0	0	0,0	0	5	0
CH	73	23	13	5	1.732.085	227.328	13,1	20	160	16
CY	0	0	0	0	7.025	453	6,4	0	5	0
CZ	3	2	1	1	49.573	3.388	6,8	0	3	0
DA	29	10	6	2	874.630	42.375	4,8	1	59	11
DE	81	37	29	11	5.611.674	881.771	15,7	28	55	7
EE	2	0	0	0	7.071	153	2,2	0	8	0
ES	35	20	12	6	1.740.598	59.577	3,4	5	95	2
FI	35	9	3	0	582.717	101.645	17,4	9	77	16
FR	199	103	60	29	7.903.878	2.604.029	32,9	208	201	89
GR	18	16	13	4	115.521	5.481	4,7	0	23	0
HR	3	1	1	1	47.678	1.256	2,6	0	5	0
HU	4	1	1	0	88.053	6.119	6,9	0	3	0
IE	11	1	0	0	285.041	12.952	4,5	2	25	0
IS	5	2	1	0	19.272	700	3,6	0	1	0
IT	70	47	38	26	1.151.728	98.390	8,5	0	127	2
LT	3	1	1	0	5.294	449	8,5	0	7	0
LU	6	3	3	2	135.132	3.049	2,3	2	5	0
LV	0	0	0	0	0	0	0,0	0	1	0
MT	4	2	1	1	6.178	2.286	37,0	0	9	0
NL	40	15	8	2	1.498.899	120.086	8,0	8	54	18
NO	63	18	9	3	348.257	45.197	13,0	6	112	1
PL	38	26	20	7	466.171	11.215	2,4	2	84	4
PT	4	3	3	1	223.751	3.646	1,6	5	24	0
RO	0	0	0	0	30.817	1.004	3,3	1	6	0
RS	0	0	0	0	0	0	0,0	0	0	0
SK	1	1	1	0	0	0	0,0	0	1	0
SL	1	1	1	1	7.804	32	0,4	1	9	0
SV	114	38	18	5	1.749.574	329.588	18,8	18	231	87
UK	287	97	43	6	5.782.248	1.593.944	27,6	22	451	1
32 COUNTRIES	1.176	505	305	119	31.383.971	6.243.666	19,9	347	1.871	257
13 NMS - PL (*)	23	11	9	5	249.493	15.140	6,1	2	62	0

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 3.131 largest European companies - 35 million employees)

Countries	341 2021/22 Listed companies Employee owners on Boards Numbers	342 2021/22 Listed companies Employees on Boards Numbers	343 2021/22 Listed companies EXEC owners on Boards Numbers	344 2021/22 Listed companies One-Tier Board structure Numbers	345 2021/22 Listed companies Two-Tier Board structure Numbers	346 2020/21 Listed companies Companies having published %EO Numbers	347 2020/21 Listed companies Companies having Stock Options Numbers	348 2020/21 Listed companies Companies having broad based plans Numbers	349 2020/21 Listed companies Companies having EOwnership Numbers	350 2020/21 Listed companies Companies having E Share Plans Numbers
AT	1	31	5	0	39	8	12	20	34	27
BE	0	1	12	52	4	2	44	14	51	47
BG	0	0	2	2	4	0	0	0	6	0
CH	0	2	13	37	129	13	90	61	159	148
CY	0	0	0	4	1	0	4	2	5	4
CZ	0	2	1	1	6	0	5	3	6	7
DA	0	47	9	4	68	4	56	31	69	69
DE	0	141	33	8	237	10	133	88	204	177
EE	0	0	0	0	9	0	4	1	7	5
ES	0	1	16	96	1	2	34	20	83	63
FI	0	10	6	11	75	3	52	41	81	82
FR	34	143	68	187	78	178	203	187	253	244
GR	1	4	15	38	0	0	20	6	29	24
HR	0	10	1	0	13	0	5	5	7	9
HU	0	7	1	0	7	2	4	4	6	6
IE	0	0	1	25	0	0	23	18	25	25
IS	0	0	2	2	10	1	6	2	10	8
IT	0	0	45	26	117	1	84	21	132	118
LT	0	0	1	4	4	0	0	1	6	2
LU	0	0	3	7	8	0	10	1	11	11
LV	0	0	0	0	1	0	0	0	0	0
MT	0	0	2	8	3	0	5	3	8	7
NL	0	2	10	16	60	7	50	24	70	69
NO	1	60	14	13	119	6	80	66	125	115
PL	0	9	25	1	99	0	45	13	72	59
PT	0	0	3	16	10	1	10	4	18	12
RO	0	0	0	8	5	0	2	2	9	4
RS	0	0	0	1	1	0	0	0	0	0
SK	0	2	1	0	2	0	0	0	1	0
SL	0	8	1	1	8	1	0	3	6	3
SV	2	84	31	93	146	12	177	85	236	205
UK	0	1	82	470	1	9	446	342	468	463
32 COUNTRIES	39	565	403	1.131	1.265	260	1.604	1.068	2.197	2.013
13 NMS - PL (*)	0	29	10	28	63	3	29	24	67	47

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 3.131 largest European companies - 35 million employees)

Countries	351 2020/21 Listed companies Companies having %EO>1% Numbers	352 2020/21 Listed companies Companies having %EO>6% Numbers	353 2020/21 Listed companies Companies having %EO>20% Numbers	354 2020/21 Listed companies Companies having %EO>50% Numbers	355 2020/21 Listed companies having plans Employees Numbers	356 2020/21 Listed companies having plans Employee owners Numbers	357 2020/21 Listed companies having plans Employee owners in % of employees	358 2020/21 Listed companies applying Profit-sharing Numbers	359 2020/21 Listed companies full info about EXEC shareholdings Numbers	360 2020/21 Listed companies Discriminations in voting rights Numbers
AT	17	9	5	1	392.765	67.307	17,1	3	10	1
BE	27	18	13	4	512.882	28.337	5,5	4	10	4
BG	2	2	2	0	0	0	0,0	0	5	0
CH	74	24	15	5	1.703.668	233.229	13,7	21	157	16
CY	1	1	0	0	7.123	519	7,3	0	5	0
CZ	3	3	1	1	53.343	3.592	6,7	1	3	0
DA	27	10	6	2	863.919	45.705	5,3	1	58	11
DE	78	38	29	11	5.590.028	902.360	16,1	29	56	6
EE	1	0	0	0	6.256	141	2,2	0	7	0
ES	33	19	13	6	1.809.564	71.218	3,9	5	94	1
FI	37	10	5	0	581.693	109.017	18,7	10	75	17
FR	205	103	63	28	7.677.216	2.650.999	34,5	204	194	87
GR	17	15	11	4	129.106	5.681	4,4	0	5	0
HR	3	1	1	1	46.563	1.299	2,8	0	3	0
HU	3	1	1	0	91.560	6.732	7,4	0	3	0
IE	13	2	0	0	273.574	12.529	4,6	2	25	0
IS	5	2	1	0	18.377	778	4,2	0	4	0
IT	72	51	40	27	1.131.472	99.914	8,8	0	123	3
LT	2	1	1	0	1.634	337	20,6	0	6	0
LU	5	3	3	2	118.265	2.142	1,8	2	4	0
LV	0	0	0	0	0	0	0,0	0	1	0
MT	4	2	1	1	6.139	2.304	37,5	0	9	0
NL	37	17	8	3	1.468.918	124.401	8,5	9	53	16
NO	59	19	8	4	350.579	42.603	12,2	6	111	1
PL	37	27	18	5	444.890	14.605	3,3	2	82	4
PT	4	3	3	1	218.167	3.798	1,7	5	23	0
RO	0	0	0	0	33.462	1.105	3,3	2	7	0
RS	0	0	0	0	0	0	0,0	0	0	0
SK	0	0	0	0	0	0	0,0	0	1	0
SL	1	1	1	1	6.689	34	0,5	1	9	0
SV	112	38	16	5	1.702.888	344.574	20,2	18	216	85
UK	298	106	51	10	5.951.781	1.541.691	25,9	26	445	1
32 COUNTRIES	1.177	526	316	122	31.192.520	6.316.950	20,3	351	1.804	253
13 NMS - PL (*)	20	12	8	4	252.769	16.063	6,4	4	59	0

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 3.131 largest European companies - 35 million employees)

Countries	361 2020/21 Listed companies Employee owners on Boards Numbers	362 2020/21 Listed companies Employees on Boards Numbers	363 2020/21 Listed companies EXEC owners on Boards Numbers	364 2020/21 Listed companies One-Tier Board structure Numbers	365 2020/21 Listed companies Two-Tier Board structure Numbers	366 2019/20 Listed companies Companies having published %EO Numbers	367 2019/20 Listed companies Companies having Stock Options Numbers	368 2019/20 Listed companies Companies having broad based plans Numbers	369 2019/20 Listed companies Companies having EOwnership Numbers	370 2019/20 Listed companies Companies having E Share Plans Numbers
AT	1	31	5	0	39	9	12	19	33	27
BE	0	1	13	52	4	2	43	13	51	46
BG	0	0	2	2	4	0	0	0	6	0
CH	0	2	12	37	127	13	89	60	159	148
CY	0	0	0	4	1	0	4	2	5	4
CZ	0	2	1	1	6	0	4	3	6	7
DA	0	47	9	4	68	4	55	31	69	65
DE	0	140	34	7	236	10	131	85	204	174
EE	0	0	0	0	9	0	4	1	7	4
ES	0	1	16	95	1	2	34	20	80	62
FI	0	9	7	10	76	5	52	39	80	81
FR	32	141	69	191	72	177	202	183	255	243
GR	1	7	15	38	0	0	19	6	28	23
HR	0	10	1	0	13	0	4	5	7	8
HU	0	7	1	0	7	2	4	4	6	6
IE	0	0	1	25	0	0	22	16	25	25
IS	0	0	2	2	10	0	6	2	10	8
IT	0	0	48	26	117	1	83	20	133	113
LT	0	0	1	3	5	1	0	1	6	2
LU	0	0	3	7	8	0	10	1	11	11
LV	0	0	0	0	1	0	0	0	0	0
MT	0	0	2	8	3	1	5	3	8	7
NL	0	2	10	16	60	6	50	24	68	67
NO	2	59	14	13	117	8	78	61	122	105
PL	0	9	26	1	98	0	45	12	72	56
PT	0	0	3	15	10	1	10	4	19	12
RO	0	0	0	9	4	0	2	2	8	4
RS	0	0	0	1	1	0	0	0	0	0
SK	0	2	0	0	2	0	0	0	1	0
SL	0	8	1	1	8	1	0	3	6	3
SV	2	83	32	92	146	13	174	83	231	201
UK	0	1	88	470	1	7	445	335	463	459
32 COUNTRIES	38	562	416	1.130	1.254	263	1.587	1.038	2.179	1.971
13 NMS - PL (*)	0	29	9	28	63	5	27	24	66	45

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 3.131 largest European companies - 35 million employees)

Countries	371 2019/20 Listed companies Companies having %EO>1% Numbers	372 2019/20 Listed companies Companies having %EO>6% Numbers	373 2019/20 Listed companies Companies having %EO>20% Numbers	374 2019/20 Listed companies Companies having %EO>50% Numbers	375 2019/20 Listed companies having plans Employees Numbers	376 2019/20 Listed companies having plans Employee owners Numbers	377 2019/20 Listed companies having plans Employee owners in % of employees	378 2019/20 Listed companies applying Profit-sharing Numbers	379 2019/20 Listed companies full info about EXEC shareholdings Numbers	380 2019/20 Listed companies Discriminations in voting rights Numbers
AT	16	9	5	1	371.559	68.617	18,5	4	9	3
BE	27	18	12	5	528.629	33.278	6,3	5	13	2
BG	2	2	2	0	0	0	0,0	0	5	0
CH	77	26	15	5	1.793.089	229.997	12,8	25	155	15
CY	1	1	0	0	7.439	595	8,0	0	5	0
CZ	3	3	1	1	53.331	3.390	6,4	1	3	0
DA	30	12	6	3	950.740	51.515	5,4	1	61	11
DE	79	40	29	10	5.670.117	926.745	16,3	30	53	6
EE	2	0	0	0	9.275	121	1,3	0	7	0
ES	30	17	13	6	1.903.668	76.054	4,0	5	92	1
FI	36	11	5	2	568.215	102.455	18,0	10	74	17
FR	210	102	62	28	7.877.413	2.647.461	33,6	200	192	89
GR	17	16	12	4	137.745	5.851	4,2	0	4	0
HR	4	2	2	1	49.208	1.374	2,8	0	3	0
HU	4	1	1	0	95.992	7.336	7,6	0	4	0
IE	14	2	0	0	276.485	11.042	4,0	2	25	0
IS	5	2	1	0	20.274	801	4,0	0	3	0
IT	73	50	39	27	1.123.953	101.468	9,0	0	122	3
LT	2	1	1	0	4.946	373	7,5	0	6	0
LU	5	3	3	2	110.944	1.883	1,7	2	4	0
LV	0	0	0	0	0	0	0,0	0	1	0
MT	5	2	1	1	6.176	2.318	37,5	0	9	0
NL	37	16	9	4	1.452.319	120.898	8,3	10	53	16
NO	63	20	8	3	363.317	42.296	11,6	7	107	1
PL	36	26	18	6	460.585	16.371	3,6	2	82	4
PT	5	4	4	1	218.522	4.042	1,8	6	23	0
RO	1	0	0	0	35.850	1.782	5,0	1	7	0
RS	0	0	0	0	0	0	0,0	0	0	0
SK	0	0	0	0	0	0	0,0	0	1	0
SL	1	1	1	0	6.793	36	0,5	2	9	0
SV	115	41	18	4	1.743.177	363.953	20,9	18	204	84
UK	312	113	57	16	6.192.190	1.549.643	25,0	25	439	1
32 COUNTRIES	1.212	541	325	130	32.031.951	6.371.692	19,9	356	1.775	253
13 NMS - PL (*)	25	13	9	3	269.010	17.325	6,4	4	60	0

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 3.131 largest European companies - 35 million employees)

Countries	381 2019/20 Listed companies Employee owners on Boards Numbers	382 2019/20 Listed companies Employees on Boards Numbers	383 2019/20 Listed companies EXEC owners on Boards Numbers	384 2019/20 Listed companies One-Tier Board structure Numbers	385 2019/20 Listed companies Two-Tier Board structure Numbers	386 2018/19 Listed companies Companies having published %EO Numbers	387 2018/19 Listed companies Companies having Stock Options Numbers	388 2018/19 Listed companies Companies having broad based plans Numbers	389 2018/19 Listed companies Companies having EOwnership Numbers	390 2018/19 Listed companies Companies having E Share Plans Numbers
AT	1	31	5	0	39	8	12	18	32	27
BE	0	1	12	54	2	3	43	13	51	46
BG	0	0	2	2	4	0	0	0	6	0
CH	0	2	13	36	127	11	88	60	158	145
CY	0	0	0	4	1	0	4	2	5	4
CZ	0	2	1	1	6	0	4	3	7	7
DA	0	47	9	4	68	4	54	30	68	65
DE	0	139	34	7	233	10	130	83	205	172
EE	0	0	0	0	9	0	4	1	7	4
ES	0	1	17	94	1	2	34	20	75	62
FI	0	9	9	10	75	3	51	39	81	80
FR	32	133	70	195	68	174	200	180	253	239
GR	1	9	15	38	0	0	19	6	28	23
HR	0	10	2	0	13	0	4	5	7	8
HU	0	7	1	0	7	2	4	4	6	6
IE	0	0	1	25	0	0	22	16	24	25
IS	0	0	2	2	10	0	6	2	9	8
IT	0	0	47	26	117	0	80	19	130	106
LT	0	0	1	2	5	0	0	0	4	2
LU	0	0	3	7	8	0	10	1	10	11
LV	0	0	0	0	1	0	0	0	0	0
MT	1	0	2	8	3	1	5	3	8	7
NL	0	2	10	15	61	8	49	23	65	65
NO	2	58	12	14	114	7	75	57	115	102
PL	0	9	26	1	98	0	45	12	75	56
PT	0	0	4	15	10	1	10	4	19	11
RO	0	0	0	10	3	0	2	2	8	4
RS	0	0	0	1	1	0	0	0	0	0
SK	0	2	0	0	2	0	0	0	1	0
SL	0	7	1	1	8	1	0	3	8	3
SV	2	81	34	90	145	12	173	81	231	195
UK	0	1	96	466	1	7	438	325	459	454
32 COUNTRIES	39	551	429	1.128	1.240	254	1.566	1.012	2.155	1.937
13 NMS - PL (*)	1	28	10	28	62	4	27	23	67	45

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 3.131 largest European companies - 35 million employees)

Countries	391 2018/19 Listed companies Companies having %EO>1% Numbers	392 2018/19 Listed companies Companies having %EO>6% Numbers	393 2018/19 Listed companies Companies having %EO>20% Numbers	394 2018/19 Listed companies Companies having %EO>50% Numbers	395 2018/19 Listed companies having plans Employees Numbers	396 2018/19 Listed companies having plans Employee owners Numbers	397 2018/19 Listed companies having plans Employee owners in % of employees	398 2018/19 Listed companies applying Profit-sharing Numbers	399 2018/19 Listed companies full info about EXEC shareholdings Numbers	400 2018/19 Listed companies Discriminations in voting rights Numbers
AT	16	9	5	1	372.867	75.105	20,1	5	12	2
BE	29	18	12	5	533.340	36.815	6,9	6	12	0
BG	2	2	2	0	0	0	0,0	0	5	0
CH	81	26	14	6	1.812.896	246.922	13,6	23	153	15
CY	0	0	0	0	7.315	738	10,1	0	5	0
CZ	3	3	1	1	53.024	3.462	6,5	1	3	0
DA	30	9	6	3	937.719	45.332	4,8	1	60	11
DE	85	41	30	11	5.576.076	935.853	16,8	34	54	6
EE	3	1	0	0	9.277	69	0,7	0	7	0
ES	29	18	12	4	1.919.249	77.746	4,1	5	91	1
FI	37	10	5	1	554.858	103.018	18,6	10	74	17
FR	206	102	63	30	7.809.471	2.525.473	32,3	198	186	88
GR	16	15	10	4	144.725	6.167	4,3	0	3	0
HR	4	2	2	1	49.138	1.551	3,2	0	3	0
HU	4	1	1	0	97.723	8.120	8,3	0	5	0
IE	14	2	0	0	281.932	10.670	3,8	3	25	0
IS	2	1	1	0	19.169	842	4,4	0	3	0
IT	70	49	40	28	1.125.015	107.153	9,5	0	114	4
LT	2	1	1	0	5.022	16	0,3	0	6	0
LU	5	3	3	2	58.817	1.692	2,9	2	4	0
LV	0	0	0	0	0	0	0,0	0	1	0
MT	4	2	1	1	5.957	2.231	37,5	0	9	0
NL	37	15	9	4	1.419.117	116.253	8,2	11	51	16
NO	61	25	11	4	344.124	40.879	11,9	7	102	1
PL	36	28	19	6	447.909	23.548	5,3	2	79	4
PT	6	4	4	2	209.777	4.229	2,0	6	23	0
RO	0	0	0	0	35.408	2.464	7,0	0	7	0
RS	0	0	0	0	0	0	0,0	0	0	0
SK	0	0	0	0	0	0	0,0	0	1	0
SL	1	1	1	1	6.345	180	2,8	2	9	0
SV	124	54	19	4	1.720.882	358.684	20,8	17	202	84
UK	306	118	58	17	6.191.424	1.562.071	25,2	26	434	1
32 COUNTRIES	1.213	560	330	136	31.748.575	6.297.281	19,8	359	1.743	250
13 NMS - PL (*)	23	13	9	4	269.209	18.831	7,0	3	61	0

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 3.131 largest European companies - 35 million employees)

Countries	401 2018/19 Listed companies Employee owners on Boards Numbers	402 2018/19 Listed companies Employees on Boards Numbers	403 2018/19 Listed companies EXEC owners on Boards Numbers	404 2018/19 Listed companies One-Tier Board structure Numbers	405 2018/19 Listed companies Two-Tier Board structure Numbers	406 2017/18 Listed companies Companies having published %EO Numbers	407 2017/18 Listed companies Companies having Stock Options Numbers	408 2017/18 Listed companies Companies having broad based plans Numbers	409 2017/18 Listed companies Companies having EOwnership Numbers	410 2017/18 Listed companies Companies having E Share Plans Numbers
AT	1	31	5	0	39	8	12	17	32	26
BE	0	1	12	55	1	3	42	13	50	46
BG	0	0	2	2	4	0	0	0	6	0
CH	0	2	14	37	124	11	88	58	156	142
CY	0	0	0	4	1	1	4	2	5	4
CZ	0	2	1	1	6	0	4	2	7	7
DA	0	47	8	4	67	4	54	29	68	65
DE	0	137	35	7	231	11	127	80	194	167
EE	0	0	1	0	9	0	4	1	6	4
ES	0	1	18	94	1	2	33	19	79	58
FI	0	9	9	9	76	2	49	36	77	76
FR	32	122	67	197	65	167	200	179	254	239
GR	1	8	14	38	0	0	19	6	29	23
HR	0	10	2	0	13	0	4	5	7	8
HU	0	7	1	0	7	2	4	4	6	6
IE	0	0	2	25	0	0	22	15	23	24
IS	0	0	1	2	10	0	6	1	8	7
IT	0	0	46	26	117	0	76	18	127	95
LT	0	0	1	2	5	0	0	0	4	1
LU	0	0	3	7	7	0	9	1	10	10
LV	0	0	0	0	1	0	0	0	0	0
MT	1	0	2	8	3	1	5	3	8	7
NL	1	2	10	14	61	8	48	21	64	64
NO	2	55	13	15	110	6	70	55	112	96
PL	0	9	27	1	97	0	42	12	74	51
PT	0	0	4	15	10	1	10	4	20	11
RO	0	0	0	10	3	0	2	2	10	4
RS	0	0	0	1	1	0	0	0	0	0
SK	0	2	0	0	2	0	0	0	1	0
SL	0	7	1	1	8	1	0	3	8	3
SV	2	82	36	90	145	11	161	75	223	181
UK	0	1	97	459	1	8	433	315	456	446
32 COUNTRIES	40	535	432	1.124	1.225	247	1.528	976	2.124	1.871
13 NMS - PL (*)	1	28	11	28	62	5	27	22	68	44

(*) "New" Member Sta

Data on employee share ownership in European countries

(32 countries - 3.131 largest European companies - 35 million employees)

Countries	411 2017/18 Listed companies Companies having %EO>1% Numbers	412 2017/18 Listed companies Companies having %EO>6% Numbers	413 2017/18 Listed companies Companies having %EO>20% Numbers	414 2017/18 Listed companies Companies having %EO>50% Numbers	415 2017/18 Listed companies having plans Employees Numbers	416 2017/18 Listed companies having plans Employee owners Numbers	417 2017/18 Listed companies having plans Employee owners in % of employees	418 2017/18 Listed companies applying Profit-sharing Numbers	419 2017/18 Listed companies full info about EXEC shareholdings Numbers	420 2017/18 Listed companies Discriminations in voting rights Numbers
AT	15	10	6	2	366.880	73.128	19,9	5	11	3
BE	31	17	13	5	539.971	39.782	7,4	5	12	0
BG	2	2	2	0	0	0	0,0	0	5	0
CH	76	25	13	6	1.769.293	242.106	13,7	22	150	16
CY	0	0	0	0	6.454	818	12,7	0	5	0
CZ	3	3	1	1	50.249	3.360	6,7	2	4	0
DA	32	10	7	3	928.986	49.458	5,3	1	61	11
DE	92	41	28	10	5.363.750	734.626	13,7	33	55	6
EE	2	1	0	0	9.101	42	0,5	0	6	0
ES	29	19	12	5	1.871.309	80.731	4,3	4	91	1
FI	37	14	7	2	539.271	107.591	20,0	9	74	17
FR	203	108	61	28	7.277.930	2.431.793	33,4	198	182	90
GR	17	15	10	4	149.734	6.255	4,2	0	3	0
HR	4	2	2	1	47.790	2.097	4,4	0	4	0
HU	3	1	1	0	97.047	8.958	9,2	0	6	0
IE	13	2	0	0	270.798	10.546	3,9	2	24	0
IS	2	1	1	0	18.569	53	0,3	0	4	0
IT	67	49	41	29	1.121.234	109.833	9,8	0	110	4
LT	2	1	0	0	5.700	17	0,3	0	6	0
LU	5	4	4	2	54.977	1.509	2,7	2	4	0
LV	0	0	0	0	0	0	0,0	0	1	0
MT	5	3	1	1	5.651	2.134	37,8	0	9	0
NL	37	15	10	3	1.409.408	119.539	8,5	11	48	17
NO	67	23	11	4	334.333	43.234	12,9	6	97	1
PL	37	29	20	6	415.321	32.059	7,7	1	78	4
PT	8	5	5	2	204.984	4.497	2,2	6	22	0
RO	0	0	0	0	33.783	3.599	10,7	3	7	0
RS	0	0	0	0	0	0	0,0	0	0	0
SK	0	0	0	0	0	0	0,0	0	1	0
SL	1	1	1	1	6.037	271	4,5	2	8	0
SV	129	57	22	6	1.654.482	378.368	22,9	18	196	86
UK	317	129	61	22	6.031.448	1.565.848	26,0	25	429	1
32 COUNTRIES	1.236	587	340	143	30.584.490	6.052.253	19,8	355	1.713	257
13 NMS - PL (*)	22	14	8	4	261.812	21.296	8,1	7	62	0

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 3.131 largest European companies - 35 million employees)

Countries	421 2017/18 Listed companies Employee owners on Boards Numbers	422 2017/18 Listed companies Employees on Boards Numbers	423 2017/18 Listed companies EXEC owners on Boards Numbers	424 2017/18 Listed companies One-Tier Board structure Numbers	425 2017/18 Listed companies Two-Tier Board structure Numbers	426 2016/17 Listed companies Companies having published %EO Numbers	427 2016/17 Listed companies Companies having Stock Options Numbers	428 2016/17 Listed companies Companies having broad based plans Numbers	429 2016/17 Listed companies Companies having EOwnership Numbers	430 2016/17 Listed companies Companies having E Share Plans Numbers
AT	1	31	5	0	39	9	12	17	31	25
BE	0	1	12	55	1	3	41	13	50	44
BG	0	0	2	2	4	0	0	0	5	0
CH	0	2	13	37	123	11	85	55	153	138
CY	0	0	0	4	1	1	4	2	5	4
CZ	0	2	1	1	6	0	4	2	7	7
DA	0	47	8	4	67	4	52	29	66	63
DE	0	134	35	6	231	9	124	80	192	163
EE	0	0	1	0	9	0	3	1	6	3
ES	0	1	18	94	1	3	33	19	76	54
FI	0	9	10	9	75	2	48	31	75	71
FR	31	96	68	197	65	162	200	175	250	236
GR	1	8	14	38	0	0	19	6	29	23
HR	0	10	2	0	13	0	3	5	7	8
HU	0	7	1	0	7	2	4	2	6	6
IE	0	0	1	25	0	0	21	14	22	23
IS	0	0	1	2	10	0	6	1	8	7
IT	0	0	47	24	117	0	74	17	126	91
LT	0	0	1	2	5	0	0	0	4	1
LU	0	0	3	7	7	0	9	1	10	10
LV	0	0	0	0	1	0	0	0	1	0
MT	1	0	3	9	2	1	5	3	8	7
NL	0	2	10	14	61	10	48	20	62	63
NO	2	55	12	14	110	6	67	54	107	91
PL	0	9	27	1	97	0	41	12	72	50
PT	0	0	5	15	10	1	10	4	20	11
RO	0	0	0	11	2	0	1	2	11	3
RS	0	0	0	1	1	0	0	0	0	0
SK	0	2	0	0	2	0	0	0	1	0
SL	0	7	1	1	8	1	0	3	8	3
SV	2	84	39	92	138	12	151	69	216	170
UK	1	1	99	458	1	9	419	302	453	436
32 COUNTRIES	39	508	439	1.123	1.214	246	1.484	939	2.087	1.811
13 NMS - PL (*)	1	28	12	30	60	5	24	20	69	42

(*) "New" Member Sta

Data on employee share ownership in European countries

(32 countries - 3.131 largest European companies - 35 million employees)

Countries	431 2016/17 Listed companies Companies having %EO>1% Numbers	432 2016/17 Listed companies Companies having %EO>6% Numbers	433 2016/17 Listed companies Companies having %EO>20% Numbers	434 2016/17 Listed companies Companies having %EO>50% Numbers	435 2016/17 Listed companies having plans Employees Numbers	436 2016/17 Listed companies having plans Employee owners Numbers	437 2016/17 Listed companies having plans Employee owners in % of employees	438 2016/17 Listed companies applying Profit-sharing Numbers	439 2016/17 Listed companies full info about EXEC shareholdings Numbers	440 2016/17 Listed companies Discriminations in voting rights Numbers
AT	16	10	6	2	356.557	76.337	21,4	5	11	3
BE	29	18	13	5	531.354	40.481	7,6	8	11	0
BG	1	1	1	0	0	0	0,0	0	4	0
CH	83	24	12	6	1.731.162	235.175	13,6	21	147	16
CY	0	0	0	0	6.443	1.036	16,1	0	5	0
CZ	3	3	1	1	48.457	3.319	6,9	2	4	0
DA	29	10	6	2	925.214	52.605	5,7	1	58	11
DE	96	45	33	14	5.198.821	685.255	13,2	29	58	6
EE	2	1	0	0	8.565	34	0,4	0	6	0
ES	31	19	12	5	1.782.123	87.213	4,9	4	88	0
FI	34	13	7	3	528.652	106.524	20,2	9	66	17
FR	195	104	59	27	7.028.482	2.471.756	35,2	197	179	89
GR	18	15	10	4	159.530	7.053	4,4	0	3	0
HR	4	2	2	1	45.812	2.571	5,6	0	5	0
HU	4	1	1	0	92.515	6.635	7,2	0	6	0
IE	13	1	0	0	259.586	10.925	4,2	2	23	0
IS	2	1	1	0	16.987	47	0,3	0	4	0
IT	64	48	41	29	1.128.402	108.524	9,6	0	109	4
LT	2	1	1	0	1.598	20	1,3	0	6	0
LU	5	4	4	2	53.477	1.308	2,4	2	4	0
LV	0	0	0	0	0	0	0,0	0	1	0
MT	4	2	1	1	5.316	2.043	38,4	0	9	0
NL	38	14	10	3	1.419.466	123.483	8,7	9	48	17
NO	66	23	12	3	306.400	41.913	13,7	5	92	1
PL	37	30	20	6	404.270	40.661	10,1	1	80	4
PT	8	5	5	2	196.900	4.862	2,5	6	24	0
RO	0	0	0	0	34.893	9.240	26,5	3	8	0
RS	0	0	0	0	0	0	0,0	0	0	0
SK	0	0	0	0	0	0	0,0	0	1	0
SL	1	1	1	0	5.722	363	6,3	2	8	0
SV	131	56	26	7	1.547.066	370.903	24,0	17	188	79
UK	339	141	68	28	5.985.727	1.548.208	25,9	23	420	2
32 COUNTRIES	1.255	593	353	151	29.809.496	6.038.495	20,3	346	1.676	249
13 NMS - PL (*)	21	12	8	3	249.321	25.261	10,1	7	63	0

(*) "New" Member Sta

Data on employee share ownership in European countries

(32 countries - 3.131 largest European companies - 35 million employees)

Countries	441 2016/17 Listed companies Employee owners on Boards Numbers	442 2016/17 Listed companies Employees on Boards Numbers	443 2016/17 Listed companies EXEC owners on Boards Numbers	444 2016/17 Listed companies One-Tier Board structure Numbers	445 2016/17 Listed companies Two-Tier Board structure Numbers	446 2015/16 Listed companies Companies having published %EO Numbers	447 2015/16 Listed companies Companies having Stock Options Numbers	448 2015/16 Listed companies Companies having broad based plans Numbers	449 2015/16 Listed companies Companies having EOwnership Numbers	450 2015/16 Listed companies Companies having E Share Plans Numbers
AT	1	31	6	0	39	8	12	17	31	25
BE	0	1	12	55	1	3	41	13	50	44
BG	0	0	1	1	4	0	0	0	5	0
CH	0	2	12	40	118	12	84	54	151	135
CY	0	0	0	4	1	1	4	2	4	4
CZ	0	2	1	1	6	0	4	2	6	6
DA	0	46	7	3	67	5	49	28	65	60
DE	0	131	40	5	228	9	123	76	192	161
EE	0	0	1	0	8	0	3	1	6	3
ES	0	1	18	93	1	3	33	18	76	50
FI	0	9	9	11	72	2	45	30	72	67
FR	31	75	67	194	65	164	198	170	248	228
GR	1	8	14	37	0	1	19	6	28	23
HR	0	9	2	0	13	0	3	5	7	8
HU	0	7	1	0	7	2	4	2	6	5
IE	0	0	1	24	0	0	20	12	22	23
IS	0	0	1	2	10	0	5	1	8	6
IT	0	0	46	24	117	1	73	15	118	86
LT	0	0	1	2	5	0	0	0	4	1
LU	0	0	3	7	7	0	9	1	10	10
LV	0	0	0	0	1	0	0	0	1	0
MT	1	0	2	7	4	1	5	3	8	7
NL	0	2	10	13	61	10	47	19	60	61
NO	2	55	11	14	107	6	62	51	108	87
PL	0	8	28	1	95	0	40	12	69	49
PT	0	0	5	15	10	1	10	4	21	11
RO	0	0	0	10	2	0	1	2	10	3
RS	0	0	0	1	1	0	0	0	0	0
SK	0	2	0	0	2	0	0	0	1	0
SL	0	7	1	1	8	1	0	3	8	3
SV	2	82	39	91	136	11	135	65	206	157
UK	1	1	105	455	1	8	410	290	447	425
32 COUNTRIES	39	479	444	1.111	1.197	249	1.439	902	2.048	1.748
13 NMS - PL (*)	1	27	10	26	61	5	24	20	66	40

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 3.131 largest European companies - 35 million employees)

Countries	451 2015/16 Listed companies Companies having %EO>1% Numbers	452 2015/16 Listed companies Companies having %EO>6% Numbers	453 2015/16 Listed companies Companies having %EO>20% Numbers	454 2015/16 Listed companies Companies having %EO>50% Numbers	455 2015/16 Listed companies having plans Employees Numbers	456 2015/16 Listed companies having plans Employee owners Numbers	457 2015/16 Listed companies having plans Employee owners in % of employees	458 2015/16 Listed companies applying Profit-sharing Numbers	459 2015/16 Listed companies full info about EXEC shareholdings Numbers	460 2015/16 Listed companies Discriminations in voting rights Numbers
AT	16	10	7	2	353.769	83.460	23,6	5	10	3
BE	30	17	12	5	463.399	47.386	10,2	8	14	0
BG	1	1	1	0	0	0	0,0	0	4	0
CH	86	25	14	7	1.725.702	234.435	13,6	22	144	17
CY	1	0	0	0	6.727	1.284	19,1	0	5	0
CZ	3	3	1	1	45.554	3.283	7,2	2	5	0
DA	27	9	6	3	909.758	47.315	5,2	2	59	11
DE	96	45	35	15	5.153.009	687.668	13,3	25	57	6
EE	2	1	0	0	8.160	37	0,5	0	6	0
ES	29	21	13	6	1.729.746	96.245	5,6	4	86	0
FI	31	15	8	4	478.556	89.828	18,8	9	65	18
FR	193	102	62	29	6.974.622	2.400.137	34,4	197	184	86
GR	17	14	9	4	180.507	7.976	4,4	0	2	0
HR	4	2	2	1	46.544	3.042	6,5	0	4	0
HU	4	0	0	0	92.478	6.748	7,3	0	5	0
IE	13	2	0	0	239.281	11.051	4,6	2	23	0
IS	3	1	1	0	15.306	56	0,4	0	8	0
IT	62	44	38	28	1.179.876	117.682	10,0	0	107	3
LT	2	1	1	0	1.657	20	1,2	0	6	0
LU	5	4	4	2	50.991	1.121	2,2	2	4	0
LV	0	0	0	0	0	0	0,0	0	1	0
MT	5	3	1	1	4.891	2.020	41,3	0	9	0
NL	40	16	11	4	1.270.649	113.158	8,9	9	47	17
NO	64	23	12	4	309.541	42.204	13,6	4	87	2
PL	36	31	20	6	397.868	59.252	14,9	1	79	4
PT	8	5	5	2	190.293	5.165	2,7	3	23	0
RO	0	0	0	0	35.107	15.279	43,5	3	9	0
RS	0	0	0	0	0	0	0,0	0	0	0
SK	0	0	0	0	0	0	0,0	0	1	0
SL	1	1	1	1	5.697	457	8,0	2	8	0
SV	129	59	29	6	1.527.694	367.931	24,1	17	173	78
UK	342	148	74	32	6.071.380	1.576.433	26,0	24	410	2
32 COUNTRIES	1.250	603	367	163	29.468.763	6.020.673	20,4	341	1.645	247
13 NMS - PL (*)	23	12	7	4	246.815	32.171	13,0	7	63	0

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 3.131 largest European companies - 35 million employees)

Countries	461 2015/16 Listed companies Employee owners on Boards Numbers	462 2015/16 Listed companies Employees on Boards Numbers	463 2015/16 Listed companies EXEC owners on Boards Numbers	464 2015/16 Listed companies One-Tier Board structure Numbers	465 2015/16 Listed companies Two-Tier Board structure Numbers	466 2014/15 Listed companies Companies having published %EO Numbers	467 2014/15 Listed companies Companies having Stock Options Numbers	468 2014/15 Listed companies Companies having broad based plans Numbers	469 2014/15 Listed companies Companies having EOwnership Numbers	470 2014/15 Listed companies Companies having E Share Plans Numbers
AT	1	31	6	0	39	7	12	17	31	23
BE	0	1	10	55	1	4	40	12	49	43
BG	0	0	1	1	4	0	0	0	5	0
CH	0	2	13	45	112	12	83	54	147	133
CY	0	0	0	4	1	1	3	2	4	3
CZ	0	2	0	1	6	0	4	2	5	6
DA	0	47	7	2	68	6	48	28	64	58
DE	0	130	39	4	226	9	122	76	188	158
EE	0	0	1	0	8	0	3	1	6	3
ES	0	1	19	92	1	3	32	18	75	48
FI	0	9	11	14	68	2	43	27	70	62
FR	31	73	70	197	62	163	198	166	244	226
GR	1	8	13	37	0	1	19	6	28	22
HR	0	9	2	0	13	0	3	4	7	7
HU	0	7	0	0	7	2	4	2	6	5
IE	0	0	1	24	0	0	19	12	23	21
IS	0	0	1	2	10	0	5	1	8	6
IT	0	0	43	23	117	1	73	14	115	83
LT	0	0	1	2	5	0	0	0	2	1
LU	0	0	3	7	7	0	8	1	10	9
LV	0	0	0	0	1	0	0	0	1	0
MT	1	0	3	7	4	0	4	3	7	6
NL	0	1	11	13	59	10	46	18	59	59
NO	2	55	10	13	107	7	60	47	103	80
PL	0	8	29	1	93	0	39	12	71	48
PT	0	0	5	15	10	1	10	4	21	11
RO	0	0	0	10	2	0	1	2	10	3
RS	0	0	0	1	1	0	0	0	0	0
SK	0	2	0	0	2	0	0	0	1	0
SL	0	7	1	1	8	1	0	3	7	3
SV	1	83	43	88	139	12	123	55	195	142
UK	1	1	113	451	1	9	402	282	438	415
32 COUNTRIES	38	477	456	1.110	1.182	251	1.404	869	2.000	1.684
13 NMS - PL (*)	1	27	9	26	61	4	22	19	61	37

(*) "New" Member Sta

Data on employee share ownership in European countries

(32 countries - 3.131 largest European companies - 35 million employees)

Countries	471 2014/15 Listed companies Companies having %EO>1% Numbers	472 2014/15 Listed companies Companies having %EO>6% Numbers	473 2014/15 Listed companies Companies having %EO>20% Numbers	474 2014/15 Listed companies Companies having %EO>50% Numbers	475 2014/15 Listed companies having plans Employees Numbers	476 2014/15 Listed companies having plans Employee owners Numbers	477 2014/15 Listed companies having plans Employee owners in % of employees	478 2014/15 Listed companies applying Profit-sharing Numbers	479 2014/15 Listed companies full info about EXEC shareholdings Numbers	480 2014/15 Listed companies Discriminations in voting rights Numbers
AT	17	11	7	2	359.009	92.796	25,8	5	9	3
BE	32	18	12	7	458.570	49.422	10,8	9	15	0
BG	1	1	1	0	0	0	0,0	0	5	0
CH	81	27	15	7	1.664.003	247.950	14,9	20	146	17
CY	1	0	0	0	8.771	1.641	18,7	0	5	0
CZ	3	3	1	1	47.194	3.253	6,9	2	4	0
DA	25	7	6	4	909.515	49.338	5,4	2	58	11
DE	98	48	38	16	5.103.990	719.885	14,1	21	63	6
EE	2	1	0	0	8.292	16	0,2	0	6	0
ES	28	24	15	7	1.653.658	103.153	6,2	5	84	0
FI	38	18	10	5	486.280	92.972	19,1	9	64	18
FR	192	102	63	29	6.919.663	2.441.671	35,3	194	176	78
GR	16	14	10	4	188.316	9.687	5,1	0	2	0
HR	3	2	2	1	49.641	2.861	5,8	0	4	0
HU	3	0	0	0	92.169	7.237	7,9	0	5	0
IE	14	4	1	1	229.015	13.881	6,1	2	23	0
IS	3	1	1	0	14.754	74	0,5	0	8	0
IT	63	45	37	27	1.256.515	128.741	10,2	1	102	3
LT	2	1	1	0	1.939	15	0,8	0	6	0
LU	5	4	4	2	49.355	776	1,6	2	4	0
LV	0	0	0	0	0	0	0,0	0	1	0
MT	4	2	1	1	4.630	2.137	46,2	0	7	0
NL	38	16	11	3	1.308.939	114.581	8,8	10	46	17
NO	59	19	10	3	311.712	41.656	13,4	6	83	2
PL	37	30	19	6	385.065	67.631	17,6	1	76	4
PT	10	5	5	2	187.707	5.977	3,2	2	24	0
RO	0	0	0	0	36.910	18.053	48,9	2	9	0
RS	0	0	0	0	0	0	0,0	0	0	0
SK	0	0	0	0	0	0	0,0	0	1	0
SL	1	1	1	1	5.570	550	9,9	2	8	0
SV	117	53	25	7	1.508.910	358.121	23,7	15	156	77
UK	333	146	79	35	6.057.776	1.544.530	25,5	24	401	2
32 COUNTRIES	1.226	603	375	171	29.307.866	6.118.604	20,9	334	1.601	238
13 NMS - PL (*)	20	11	7	4	255.116	35.763	14,0	6	61	0

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 3.131 largest European companies - 35 million employees)

Countries	481 2014/15 Listed companies Employee owners on Boards Numbers	482 2014/15 Listed companies Employees on Boards Numbers	483 2014/15 Listed companies EXEC owners on Boards Numbers	484 2014/15 Listed companies One-Tier Board structure Numbers	485 2014/15 Listed companies Two-Tier Board structure Numbers	486 2013/14 Listed companies Companies having published %EO Numbers	487 2013/14 Listed companies Companies having Stock Options Numbers	488 2013/14 Listed companies Companies having broad based plans Numbers	489 2013/14 Listed companies Companies having EOwnership Numbers	490 2013/14 Listed companies Companies having E Share Plans Numbers
AT	1	31	7	0	39	8	11	16	30	21
BE	0	1	10	55	1	4	39	12	49	42
BG	0	0	1	1	4	0	0	0	5	0
CH	0	4	14	45	112	13	82	54	144	131
CY	0	0	0	4	1	1	3	2	4	3
CZ	0	3	1	1	6	0	3	2	5	4
DA	0	47	7	2	68	6	47	27	62	56
DE	0	127	42	3	224	10	121	71	181	152
EE	0	0	1	0	8	0	2	1	6	3
ES	0	1	20	91	1	3	32	17	74	45
FI	0	8	11	14	67	2	43	26	66	60
FR	31	73	69	195	62	160	194	164	235	220
GR	1	8	13	37	0	1	18	6	27	21
HR	0	9	2	0	13	0	3	4	7	7
HU	0	7	0	0	7	2	4	2	6	5
IE	0	0	3	24	0	0	19	11	21	20
IS	0	0	1	2	10	0	5	1	8	6
IT	0	0	42	22	115	1	70	12	111	79
LT	0	0	1	2	5	0	0	0	2	1
LU	0	0	3	7	7	0	8	0	9	8
LV	0	0	0	0	1	0	0	0	1	0
MT	1	0	2	8	3	0	4	3	7	6
NL	0	1	10	13	59	9	44	16	54	52
NO	2	54	9	12	105	7	57	42	97	74
PL	0	8	28	1	94	0	35	12	72	43
PT	0	0	5	15	10	2	10	4	21	11
RO	0	0	0	10	2	0	1	2	8	3
RS	0	0	0	1	1	0	0	0	0	0
SK	0	2	0	0	2	0	0	0	1	0
SL	0	7	1	1	8	1	0	3	7	3
SV	1	79	38	89	131	11	114	51	188	131
UK	1	1	108	448	6	10	381	261	428	395
32 COUNTRIES	38	471	449	1.103	1.172	251	1.350	822	1.936	1.602
13 NMS - PL (*)	1	28	9	27	60	4	20	19	59	35

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 3.131 largest European companies - 35 million employees)

Countries	491 2013/14 Listed companies Companies having %EO>1% Numbers	492 2013/14 Listed companies Companies having %EO>6% Numbers	493 2013/14 Listed companies Companies having %EO>20% Numbers	494 2013/14 Listed companies Companies having %EO>50% Numbers	495 2013/14 Listed companies having plans Employees Numbers	496 2013/14 Listed companies having plans Employee owners Numbers	497 2013/14 Listed companies having plans Employee owners in % of employees	498 2013/14 Listed companies applying Profit-sharing Numbers	499 2013/14 Listed companies full info about EXEC shareholdings Numbers	500 2013/14 Listed companies Discriminations in voting rights Numbers
AT	17	11	7	2	352.752	89.019	25,2	5	8	3
BE	30	18	11	6	458.742	52.615	11,5	6	12	0
BG	1	1	1	0	0	0	0,0	0	5	0
CH	83	28	16	8	1.637.950	246.251	15,0	21	142	17
CY	0	0	0	0	9.751	1.834	18,8	0	4	0
CZ	3	3	1	1	48.427	3.820	7,9	2	4	0
DA	20	8	5	4	911.880	52.803	5,8	2	55	11
DE	99	49	39	16	5.017.808	747.316	14,9	21	63	6
EE	3	2	1	0	8.243	18	0,2	0	6	0
ES	29	25	16	7	1.607.131	116.433	7,2	4	79	0
FI	35	16	11	4	535.351	99.284	18,5	9	58	18
FR	191	106	64	28	6.828.658	2.481.397	36,3	193	170	75
GR	15	13	9	3	194.478	11.294	5,8	0	2	0
HR	4	2	2	1	46.811	4.232	9,0	0	5	0
HU	4	0	0	0	94.300	7.522	8,0	0	5	0
IE	13	2	0	0	227.888	17.151	7,5	2	21	0
IS	3	1	1	0	14.156	114	0,8	0	8	0
IT	62	46	37	27	1.258.218	77.382	6,2	1	101	3
LT	2	1	1	0	2.296	12	0,5	0	6	0
LU	5	4	4	2	39.595	836	2,1	2	3	0
LV	0	0	0	0	0	0	0,0	0	1	0
MT	4	2	1	1	4.476	2.202	49,2	0	7	0
NL	36	14	11	3	1.307.238	119.499	9,1	9	47	17
NO	58	18	11	3	305.697	42.456	13,9	7	80	2
PL	39	30	19	6	372.638	80.010	21,5	1	73	3
PT	10	5	5	2	178.365	6.722	3,8	2	24	0
RO	0	0	0	0	35.063	24.054	68,6	1	8	0
RS	0	0	0	0	0	0	0,0	0	0	0
SK	0	0	0	0	0	0	0,0	0	1	0
SL	2	1	1	1	5.587	640	11,5	1	8	0
SV	115	49	27	7	1.455.801	349.860	24,0	17	145	77
UK	338	143	80	37	6.032.307	1.516.459	25,1	23	379	2
32 COUNTRIES	1.221	598	381	169	28.991.607	6.151.236	21,2	329	1.530	234
13 NMS - PL (*)	23	12	8	4	254.954	44.334	17,4	4	60	0

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 3.131 largest European companies - 35 million employees)

Countries	501 2013/14 Listed companies Employee owners on Boards Numbers	502 2013/14 Listed companies Employees on Boards Numbers	503 2013/14 Listed companies EXEC owners on Boards Numbers	504 2013/14 Listed companies One-Tier Board structure Numbers	505 2013/14 Listed companies Two-Tier Board structure Numbers	506 2012/13 Listed companies Companies having published %EO Numbers	507 2012/13 Listed companies Companies having Stock Options Numbers	508 2012/13 Listed companies Companies having broad based plans Numbers	509 2012/13 Listed companies Companies having EOwnership Numbers	510 2012/13 Listed companies Companies having E Share Plans Numbers
AT	1	31	7	0	39	8	11	16	30	21
BE	0	1	9	54	1	3	38	11	49	41
BG	0	0	1	1	4	0	0	0	5	0
CH	0	3	15	45	112	14	82	53	145	127
CY	0	0	0	4	1	1	2	2	4	2
CZ	0	4	1	1	6	0	3	1	5	4
DA	0	47	7	3	67	6	46	25	61	54
DE	0	127	42	3	224	10	120	69	182	146
EE	0	0	2	0	8	0	2	1	6	3
ES	0	1	19	91	1	3	31	17	74	44
FI	0	7	10	15	65	2	42	25	64	59
FR	31	54	70	190	64	157	189	159	233	213
GR	1	8	12	37	0	1	18	6	26	21
HR	0	10	2	0	13	0	3	4	7	7
HU	0	7	0	0	7	2	4	2	6	5
IE	0	0	2	22	0	0	19	11	21	19
IS	0	0	1	3	9	0	5	1	7	6
IT	0	0	42	21	115	1	70	11	112	77
LT	0	0	1	2	5	0	0	0	2	0
LU	0	0	3	7	5	0	8	0	9	8
LV	0	0	0	0	1	0	0	0	1	0
MT	1	0	2	7	3	0	3	3	7	6
NL	0	1	11	13	58	8	43	16	53	49
NO	1	55	10	11	103	6	51	41	94	69
PL	0	8	28	1	94	1	32	11	73	41
PT	0	0	5	15	10	1	10	3	20	10
RO	0	0	0	10	2	0	1	2	6	3
RS	0	0	0	1	1	0	0	0	0	0
SK	0	1	0	0	2	0	0	0	1	0
SL	0	7	1	1	8	1	0	3	7	3
SV	1	80	35	89	125	12	108	47	181	124
UK	1	1	109	444	1	10	370	255	416	379
32 COUNTRIES	37	453	447	1.091	1.154	247	1.311	795	1.907	1.541
13 NMS - PL (*)	1	29	10	26	60	4	18	18	57	33

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 3.131 largest European companies - 35 million employees)

Countries	511 2012/13 Listed companies Companies having %EO>1% Numbers	512 2012/13 Listed companies Companies having %EO>6% Numbers	513 2012/13 Listed companies Companies having %EO>20% Numbers	514 2012/13 Listed companies Companies having %EO>50% Numbers	515 2012/13 Listed companies having plans Employees Numbers	516 2012/13 Listed companies having plans Employee owners Numbers	517 2012/13 Listed companies having plans Employee owners in % of employees	518 2012/13 Listed companies applying Profit-sharing Numbers	519 2012/13 Listed companies full info about EXEC shareholdings Numbers	520 2012/13 Listed companies Discriminations in voting rights Numbers
AT	18	10	7	2	349.934	94.590	27,0	5	8	0
BE	26	19	10	7	423.009	40.051	9,5	6	12	0
BG	1	1	1	0	0	0	0,0	0	4	0
CH	82	29	16	7	1.622.757	254.208	15,7	15	141	17
CY	1	0	0	0	13.364	2.063	15,4	0	4	0
CZ	3	2	1	1	54.059	3.218	6,0	1	3	0
DA	24	9	6	4	941.188	55.261	5,9	2	54	11
DE	100	54	40	18	4.996.984	789.946	15,8	21	62	7
EE	3	2	1	0	8.055	17	0,2	0	6	0
ES	28	24	14	7	1.606.533	139.401	8,7	3	76	0
FI	31	14	8	4	546.782	103.122	18,9	9	55	17
FR	193	108	67	28	6.875.586	2.496.136	36,3	195	168	75
GR	15	12	8	3	191.490	13.035	6,8	0	1	0
HR	5	2	2	1	48.429	6.475	13,4	0	5	0
HU	4	0	0	0	94.569	7.558	8,0	1	5	0
IE	12	3	1	0	226.966	18.664	8,2	1	21	0
IS	3	0	0	0	13.261	110	0,8	0	7	0
IT	63	47	38	28	1.261.794	93.074	7,4	1	98	3
LT	2	1	1	0	2.132	7	0,3	0	4	0
LU	5	4	4	2	39.899	804	2,0	2	3	0
LV	0	0	0	0	0	0	0,0	0	1	0
MT	4	2	1	1	4.471	2.241	50,1	0	6	0
NL	32	13	10	3	1.349.943	135.534	10,0	8	42	17
NO	53	18	10	2	311.779	44.849	14,4	6	77	2
PL	40	29	19	6	367.367	71.520	19,5	1	62	3
PT	9	6	5	2	174.017	6.357	3,7	2	23	0
RO	0	0	0	0	37.531	30.051	80,1	1	6	0
RS	0	0	0	0	0	0	0,0	0	0	0
SK	0	0	0	0	0	0	0,0	0	1	0
SL	2	1	1	1	5.677	730	12,9	1	8	0
SV	103	46	26	7	1.439.107	409.404	28,4	17	140	77
UK	319	142	80	37	6.067.458	1.366.291	22,5	17	363	1
32 COUNTRIES	1.181	598	377	171	29.074.141	6.184.716	21,3	315	1.466	230
13 NMS - PL (*)	25	11	8	4	268.287	52.360	19,5	4	53	0

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 3.131 largest European companies - 35 million employees)

Countries	521 2012/13 Listed companies Employee owners on Boards Numbers	522 2012/13 Listed companies Employees on Boards Numbers	523 2012/13 Listed companies EXEC owners on Boards Numbers	524 2012/13 Listed companies One-Tier Board structure Numbers	525 2012/13 Listed companies Two-Tier Board structure Numbers	526 2011/12 Listed companies Companies having published %EO Numbers	527 2011/12 Listed companies Companies having Stock Options Numbers	528 2011/12 Listed companies Companies having broad based plans Numbers	529 2011/12 Listed companies Companies having EOwnership Numbers	530 2011/12 Listed companies Companies having E Share Plans Numbers
AT	1	31	6	0	39	7	11	16	29	21
BE	0	1	8	54	1	3	37	10	46	39
BG	0	0	1	1	4	0	0	0	5	0
CH	0	3	15	45	112	13	82	52	146	125
CY	0	0	0	4	1	1	2	2	4	2
CZ	0	4	1	1	6	0	3	1	5	4
DA	0	47	7	3	67	6	45	24	61	54
DE	0	125	44	2	225	10	119	67	183	146
EE	0	0	1	0	8	0	2	1	6	2
ES	0	1	19	91	1	3	30	16	77	43
FI	0	7	8	12	67	2	41	23	63	57
FR	30	53	72	190	64	152	186	155	230	210
GR	1	8	12	37	0	1	18	6	26	21
HR	0	10	2	0	13	0	3	4	7	6
HU	0	7	0	0	7	2	4	2	6	5
IE	0	0	3	22	0	0	19	11	21	19
IS	0	0	0	3	8	0	4	1	5	4
IT	0	0	43	21	114	1	70	11	110	76
LT	0	0	1	1	5	0	0	0	2	0
LU	0	0	3	7	5	0	8	0	9	8
LV	0	0	0	0	1	0	0	0	0	0
MT	1	0	2	7	3	0	3	3	6	5
NL	0	1	10	12	58	8	41	16	53	46
NO	1	54	10	9	104	11	49	41	87	68
PL	0	8	27	1	94	1	29	11	74	40
PT	0	0	6	14	11	1	10	3	21	10
RO	0	0	0	10	2	0	1	2	5	3
RS	0	0	0	1	1	1	0	0	1	0
SK	0	1	0	0	2	0	0	0	0	0
SL	0	7	1	1	8	1	0	3	8	3
SV	1	78	33	86	124	10	103	45	171	117
UK	1	1	111	438	1	10	358	251	405	367
32 COUNTRIES	36	447	446	1.073	1.156	244	1.278	777	1.872	1.501
13 NMS - PL (*)	1	29	9	25	60	4	18	18	54	30

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 3.131 largest European companies - 35 million employees)

Countries	531 2011/12 Listed companies Companies having %EO>1% Numbers	532 2011/12 Listed companies Companies having %EO>6% Numbers	533 2011/12 Listed companies Companies having %EO>20% Numbers	534 2011/12 Listed companies Companies having %EO>50% Numbers	535 2011/12 Listed companies having plans Employees Numbers	536 2011/12 Listed companies having plans Employee owners Numbers	537 2011/12 Listed companies having plans Employee owners in % of employees	538 2010/11 Listed companies Companies having published %EO Numbers	539 2010/11 Listed companies Companies having Stock Options Numbers	540 2010/11 Listed companies Companies having broad based plans Numbers
AT	19	10	7	2	350.197	97.734	27,9	6	11	15
BE	26	18	9	6	435.097	45.787	10,5	3	37	10
BG	1	1	1	0	0	0	0,0	0	0	0
CH	80	32	17	7	1.580.983	255.894	16,2	14	82	52
CY	2	0	0	0	13.858	2.111	15,2	1	2	2
CZ	3	2	1	1	55.086	3.222	5,8	0	3	1
DA	24	10	6	4	936.025	54.634	5,8	6	44	24
DE	102	54	41	18	4.862.453	836.936	17,2	10	118	68
EE	3	2	1	0	7.801	19	0,2	0	1	1
ES	30	22	14	7	1.742.380	152.092	8,7	4	29	13
FI	32	14	8	4	574.593	114.000	19,8	2	41	23
FR	191	102	67	31	6.723.311	2.629.544	39,1	146	184	155
GR	15	12	8	3	194.437	14.155	7,3	1	18	6
HR	4	2	2	1	49.589	8.725	17,6	0	3	4
HU	4	1	0	0	92.288	7.365	8,0	2	4	2
IE	12	3	1	0	223.964	20.240	9,0	1	19	11
IS	2	0	0	0	12.532	132	1,1	0	4	1
IT	62	46	38	28	1.270.988	110.493	8,7	2	69	10
LT	2	1	1	0	2.046	7	0,3	0	0	0
LU	5	5	4	2	40.644	731	1,8	0	8	0
LV	0	0	0	0	0	0	0,0	0	0	0
MT	4	2	1	1	4.609	2.302	49,9	0	3	3
NL	28	13	10	3	1.341.939	149.226	11,1	7	40	16
NO	45	16	11	2	312.010	48.263	15,5	6	47	41
PL	41	33	22	8	367.819	75.540	20,5	4	25	9
PT	9	6	5	1	168.797	5.921	3,5	1	10	3
RO	0	0	0	0	39.444	61.051	154,8	0	1	2
RS	1	0	0	0	0	0	0,0	0	0	0
SK	0	0	0	0	0	0	0,0	0	0	0
SL	2	1	1	1	6.150	820	13,3	1	0	3
SV	95	43	25	10	1.390.020	416.345	30,0	10	98	44
UK	292	137	78	38	5.940.082	1.380.117	23,2	11	348	246
32 COUNTRIES	1.136	588	379	178	28.739.142	6.493.405	22,6	238	1.249	765
13 NMS - PL (*)	25	12	8	4	270.871	85.622	31,6	4	17	18

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 3.131 largest European companies - 35 million employees)

Countries	541 2010/11 Listed companies Companies having EOwnership Numbers	542 2010/11 Listed companies Companies having E Share Plans Numbers	543 2010/11 Listed companies Companies having %EO>1% Numbers	544 2010/11 Listed companies Companies having %EO>6% Numbers	545 2010/11 Listed companies Companies having %EO>20% Numbers	546 2010/11 Listed companies Companies having %EO>50% Numbers	547 2010/11 Listed companies having plans Employees Numbers	548 2010/11 Listed companies having plans Employee owners Numbers	549 2010/11 Listed companies having plans Employee owners in % of employees	550 2009/10 Listed companies Companies having published %EO Numbers
AT	28	20	16	10	7	2	343.978	97.913	28,5	8
BE	46	39	26	17	9	6	429.031	56.482	13,2	5
BG	4	0	1	1	1	0	0	0	0,0	0
CH	145	122	81	35	16	6	1.461.842	255.001	17,4	13
CY	3	2	1	0	0	0	14.551	2.189	15,0	1
CZ	6	4	3	2	1	1	56.893	3.223	5,7	0
DA	60	53	27	10	6	3	904.683	57.209	6,3	6
DE	180	144	104	56	44	20	4.676.258	891.007	19,1	11
EE	6	2	3	2	1	1	7.711	24	0,3	0
ES	77	40	30	21	13	7	1.609.234	159.932	9,9	3
FI	62	56	34	12	7	4	569.797	122.863	21,6	2
FR	227	208	185	100	70	33	6.474.104	2.671.158	41,3	148
GR	27	21	17	14	8	3	209.752	16.782	8,0	1
HR	8	6	4	2	2	1	50.477	10.965	21,7	0
HU	6	5	4	1	0	0	89.097	7.080	7,9	2
IE	21	19	13	3	1	0	228.605	23.065	10,1	1
IS	3	3	0	0	0	0	11.867	188	1,6	0
IT	107	75	60	46	37	26	1.264.055	133.801	10,6	2
LT	2	0	2	1	0	0	2.239	5	0,2	0
LU	8	8	5	4	4	2	38.181	667	1,7	0
LV	0	0	0	0	0	0	0	0	0,0	0
MT	6	4	4	2	1	1	4.376	2.302	52,6	0
NL	48	45	27	14	11	4	1.238.225	157.222	12,7	7
NO	85	65	41	15	10	3	292.982	54.957	18,8	6
PL	66	34	37	29	19	7	356.373	61.088	17,1	2
PT	21	10	8	6	5	1	171.491	5.593	3,3	1
RO	5	3	0	0	0	0	42.520	61.386	144,4	0
RS	0	0	0	0	0	0	0	0	0,0	0
SK	0	0	0	0	0	0	0	0	0,0	0
SL	7	3	2	1	1	1	5.854	900	15,4	2
SV	166	111	87	43	25	12	1.290.538	410.238	31,8	11
UK	398	358	278	135	79	37	5.805.091	1.459.039	25,1	13
32 COUNTRIES	1.828	1.460	1.100	582	378	181	27.649.806	6.722.278	24,3	245
13 NMS - PL (*)	53	29	24	12	7	5	273.718	88.074	32,2	5

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 3.131 largest European companies - 35 million employees)

Countries	551 2009/10 Listed companies Companies having Stock Options Numbers	552 2009/10 Listed companies Companies having broad based plans Numbers	553 2009/10 Listed companies Companies having EOwnership Numbers	554 2009/10 Listed companies Companies having E Share Plans Numbers	555 2009/10 Listed companies Companies having %EO>1% Numbers	556 2009/10 Listed companies Companies having %EO>6% Numbers	557 2009/10 Listed companies Companies having %EO>20% Numbers	558 2009/10 Listed companies Companies having %EO>50% Numbers	559 2009/10 Listed companies having plans Employees Numbers	560 2009/10 Listed companies having plans Employee owners Numbers
AT	11	15	26	20	15	10	7	3	338.031	101.588
BE	37	11	45	39	27	18	10	6	430.801	65.071
BG	0	0	4	0	1	1	1	0	0	0
CH	82	52	144	120	79	34	16	7	1.405.221	266.597
CY	2	2	4	2	2	0	0	0	14.679	12.205
CZ	3	1	6	4	3	2	1	1	58.844	3.313
DA	42	24	59	51	27	9	6	3	868.721	58.992
DE	115	67	177	141	104	59	44	21	4.610.065	963.462
EE	1	1	4	2	2	1	1	1	7.719	26
ES	29	13	74	40	30	19	13	7	1.528.100	127.149
FI	41	22	62	56	34	14	8	5	557.963	125.919
FR	180	153	223	204	182	98	70	33	6.287.319	2.637.169
GR	18	6	27	21	17	14	8	3	222.120	18.325
HR	3	4	7	6	5	2	2	1	49.502	13.225
HU	4	2	6	5	5	1	0	0	92.062	5.975
IE	19	11	21	19	13	3	1	0	232.408	26.427
IS	3	1	3	2	0	0	0	0	12.606	231
IT	67	10	109	73	60	47	38	27	1.268.905	144.074
LT	0	0	2	0	2	1	0	0	2.606	6
LU	7	0	8	7	5	4	4	2	28.654	378
LV	0	0	0	0	0	0	0	0	0	0
MT	3	3	8	4	4	3	2	2	4.644	2.301
NL	38	16	48	43	28	13	11	4	1.242.470	157.433
NO	45	38	81	62	41	16	9	3	297.801	58.154
PL	23	7	60	31	35	26	19	7	349.241	38.213
PT	10	3	21	10	8	6	5	1	161.557	4.979
RO	1	0	3	1	0	0	0	0	47.015	64
RS	0	0	0	0	0	0	0	0	0	0
SK	0	0	0	0	0	0	0	0	0	0
SL	0	3	7	3	2	2	1	1	6.149	1.020
SV	94	42	165	105	89	44	25	11	1.243.900	357.466
UK	341	240	393	351	274	132	79	36	5.789.519	1.530.988
32 COUNTRIES	1.219	747	1.797	1.422	1.094	579	381	185	27.158.621	6.720.752
13 NMS - PL (*)	17	16	51	27	26	13	8	6	283.220	38.135

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 3.131 largest European companies - 35 million employees)

Countries	561 2009/10 Listed companies having plans Employee owners in % of employees	562 2008/09 Listed companies Companies having published %EO Numbers	563 2008/09 Listed companies Companies having Stock Options Numbers	564 2008/09 Listed companies Companies having broad based plans Numbers	565 2008/09 Listed companies Companies having EOwnership Numbers	566 2008/09 Listed companies Companies having E Share Plans Numbers	567 2008/09 Listed companies Companies having %EO>1% Numbers	568 2008/09 Listed companies Companies having %EO>6% Numbers	569 2008/09 Listed companies Companies having %EO>20% Numbers	570 2008/09 Listed companies Companies having %EO>50% Numbers
AT	30,1	8	11	15	27	20	16	10	7	3
BE	15,1	5	36	11	44	38	24	18	10	7
BG	0,0	0	0	0	4	0	1	1	1	0
CH	19,0	12	81	51	144	119	78	35	16	8
CY	83,1	1	2	2	4	2	2	0	0	0
CZ	5,6	0	2	1	5	3	3	3	2	2
DA	6,8	6	42	24	58	51	29	9	6	3
DE	20,9	11	115	67	178	139	108	62	45	22
EE	0,3	0	1	1	4	2	3	1	1	1
ES	8,3	3	27	13	73	39	32	20	14	7
FI	22,6	2	40	22	62	54	38	14	8	5
FR	41,9	145	175	151	221	200	181	100	71	37
GR	8,3	1	17	6	28	20	17	13	8	3
HR	26,7	0	3	4	6	6	5	2	2	1
HU	6,5	2	4	3	6	5	5	1	0	0
IE	11,4	1	19	11	21	19	13	3	1	0
IS	1,8	0	3	1	3	2	2	1	0	0
IT	11,4	3	67	10	110	73	60	46	40	28
LT	0,2	0	0	0	3	0	2	1	0	0
LU	1,3	0	7	0	8	7	5	4	4	2
LV	0,0	0	0	0	0	0	0	0	0	0
MT	49,5	0	3	3	7	4	3	2	1	1
NL	12,7	6	38	16	49	43	29	13	11	5
NO	19,5	5	45	36	81	62	44	17	9	3
PL	10,9	2	23	7	58	29	36	25	18	9
PT	3,1	1	10	3	21	10	8	6	5	1
RO	0,1	0	1	0	3	1	0	0	0	0
RS	0,0	0	0	0	0	0	0	0	0	0
SK	0,0	0	0	0	0	0	0	0	0	0
SL	16,6	2	0	2	7	3	2	2	1	1
SV	28,7	9	90	42	158	102	88	41	22	6
UK	26,4	13	341	235	386	349	287	133	79	35
32 COUNTRIES	24,7	238	1.203	737	1.779	1.402	1.121	583	382	190
13 NMS - PL (*)	13,5	5	16	16	49	26	26	13	8	6

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 3.131 largest European companies - 35 million employees)

Countries	571 2008/09 Listed companies having plans Employees Numbers	572 2008/09 Listed companies having plans Employee owners Numbers	573 2008/09 Listed companies having plans Employee owners in % of employees	574 2007/08 Listed companies Companies having published %EO Numbers	575 2007/08 Listed companies Companies having Stock Options Numbers	576 2007/08 Listed companies Companies having broad based plans Numbers	577 2007/08 Listed companies Companies having EOwnership Numbers	578 2007/08 Listed companies Companies having E Share Plans Numbers	579 2007/08 Listed companies Companies having %EO>1% Numbers	580 2007/08 Listed companies Companies having %EO>6% Numbers
AT	359.316	98.866	27,5	8	11	15	25	19	16	10
BE	462.157	72.969	15,8	5	34	11	42	36	27	18
BG	0	0	0,0	0	0	0	4	0	1	1
CH	1.444.441	287.580	19,9	9	81	51	143	117	79	33
CY	14.708	12.234	83,2	1	2	2	4	2	2	1
CZ	52.794	3.312	6,3	0	2	1	5	3	3	3
DA	867.068	60.250	6,9	6	39	23	58	48	29	10
DE	4.683.614	945.360	20,2	11	113	62	174	133	102	62
EE	8.116	28	0,3	0	1	1	4	1	3	1
ES	1.507.611	122.290	8,1	4	24	13	72	36	34	21
FI	595.687	122.172	20,5	2	40	21	62	49	39	14
FR	6.378.857	2.475.457	38,8	142	173	151	216	197	175	100
GR	210.669	20.770	9,9	1	15	5	27	18	15	11
HR	50.250	15.465	30,8	0	3	3	6	6	4	2
HU	74.658	5.808	7,8	2	4	3	6	5	5	1
IE	254.335	28.555	11,2	0	19	11	21	19	15	3
IS	11.823	312	2,6	0	3	1	3	2	3	1
IT	1.286.903	156.951	12,2	2	66	9	110	71	61	46
LT	2.901	6	0,2	0	0	0	4	0	2	1
LU	29.133	439	1,5	0	6	0	8	6	5	5
LV	0	0	0,0	0	0	0	0	0	0	0
MT	4.828	2.301	47,7	0	3	3	7	4	3	2
NL	1.321.210	150.449	11,4	6	38	16	48	43	30	14
NO	306.969	59.902	19,5	5	43	33	77	60	46	19
PL	353.321	44.066	12,5	2	22	6	50	28	34	28
PT	159.343	5.293	3,3	1	8	2	19	8	11	7
RO	49.679	25	0,1	0	1	0	3	1	0	0
RS	0	0	0,0	0	0	0	0	0	0	0
SK	0	0	0,0	0	0	0	0	0	0	0
SL	6.422	1.155	18,0	2	0	2	6	2	2	2
SV	1.297.295	373.063	28,8	8	82	39	151	94	81	41
UK	5.960.806	1.561.545	26,2	11	337	227	383	342	288	133
32 COUNTRIES	27.754.915	6.626.624	23,9	228	1.170	711	1.738	1.350	1.115	590
13 NMS - PL (*)	264.356	40.334	15,3	5	16	15	49	24	25	14

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 3.131 largest European companies - 35 million employees)

Countries	581 2007/08 Listed companies Companies having %EO>20% Numbers	582 2007/08 Listed companies Companies having %EO>50% Numbers	583 2007/08 Listed companies having plans Employees Numbers	584 2007/08 Listed companies having plans Employee owners Numbers	585 2007/08 Listed companies having plans Employee owners in % of employees	586 2006/07 Listed companies Companies having published %EO Numbers	587 2006/07 Listed companies Companies having Stock Options Numbers	588 2006/07 Listed companies Companies having broad based plans Numbers	589 2006/07 Listed companies Companies having EOwnership Numbers	590 2006/07 Listed companies Companies having E Share Plans Numbers
AT	7	3	340.055	102.040	30,0	9	11	14	24	19
BE	10	7	461.469	87.654	19,0	6	33	11	39	35
BG	1	0	0	0	0,0	1	0	0	2	0
CH	16	7	1.417.158	283.810	20,0	9	78	50	139	111
CY	0	0	9.323	7.695	82,5	0	2	2	4	2
CZ	2	2	53.428	3.212	6,0	0	2	1	5	3
DA	6	3	797.546	52.519	6,6	7	38	19	52	47
DE	43	24	4.510.713	922.747	20,5	10	109	58	165	132
EE	1	1	7.798	7	0,1	0	0	1	5	0
ES	14	7	1.419.087	135.995	9,6	4	23	11	65	33
FI	8	5	570.075	118.555	20,8	3	39	21	61	47
FR	71	38	6.133.036	2.417.078	39,4	140	167	146	210	187
GR	7	2	204.499	21.463	10,5	1	13	5	27	16
HR	2	1	47.855	12.554	26,2	0	3	2	3	5
HU	0	0	74.878	5.977	8,0	2	4	3	6	5
IE	1	0	252.115	29.613	11,7	0	18	10	20	18
IS	0	0	9.381	450	4,8	1	2	1	3	2
IT	39	28	1.239.891	154.305	12,4	2	62	7	101	65
LT	0	0	3.260	11	0,3	0	0	0	4	0
LU	4	2	28.757	363	1,3	0	4	0	6	3
LV	0	0	0	0	0,0	0	0	0	0	0
MT	1	1	4.849	2.213	45,6	0	3	3	8	4
NL	11	5	1.376.544	160.810	11,7	7	37	15	47	41
NO	9	4	296.055	53.481	18,1	5	39	31	72	55
PL	19	9	328.664	25.216	7,7	2	20	5	45	23
PT	3	1	140.152	4.524	3,2	1	8	2	17	7
RO	0	0	41.104	1	0,0	0	1	0	2	1
RS	0	0	0	0	0,0	0	0	0	0	0
SK	0	0	0	0	0,0	0	0	0	0	0
SL	1	1	5.707	1.155	20,2	2	0	2	5	1
SV	25	7	1.262.166	381.788	30,2	5	76	35	148	85
UK	80	37	5.787.929	1.579.690	27,3	12	330	218	374	336
32 COUNTRIES	381	195	26.823.496	6.564.928	24,5	229	1.122	673	1.659	1.283
13 NMS - PL (*)	8	6	248.202	32.825	13,2	5	15	14	44	21

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 3.131 largest European companies - 35 million employees)

Countries	591 2006/07 Listed companies Companies having %EO>1% Numbers	592 2006/07 Listed companies Companies having %EO>6% Numbers	593 2006/07 Listed companies Companies having %EO>20% Numbers	594 2006/07 Listed companies Companies having %EO>50% Numbers	595 2006/07 Listed companies having plans Employees Numbers	596 2006/07 Listed companies having plans Employee owners Numbers	597 2006/07 Listed companies having plans Employee owners in % of employees	598 2005/06 Listed companies Companies having published %EO Numbers	599 2005/06 Listed companies Companies having Stock Options Numbers	600 2005/06 Listed companies Companies having broad based plans Numbers
AT	15	9	7	3	308.295	105.023	34,1	9	11	10
BE	23	16	10	6	437.565	80.560	18,4	5	32	9
BG	1	1	1	0	0	0	0,0	1	0	0
CH	74	32	17	8	1.347.489	273.212	20,3	9	74	44
CY	2	1	0	0	8.325	7.053	84,7	1	2	2
CZ	3	3	2	2	54.513	3.288	6,0	0	2	1
DA	30	10	6	3	709.930	38.152	5,4	7	35	18
DE	106	59	42	26	4.516.017	987.379	21,9	9	99	54
EE	3	1	1	1	7.392	8	0,1	0	0	1
ES	27	19	12	4	1.290.105	77.160	6,0	5	20	7
FI	40	15	9	5	505.651	103.004	20,4	2	37	14
FR	171	93	67	34	5.805.259	2.186.193	37,7	127	161	134
GR	15	12	6	2	153.613	15.853	10,3	1	14	5
HR	2	2	2	1	48.827	1.182	2,4	0	4	2
HU	5	1	0	0	71.147	5.769	8,1	2	4	3
IE	11	4	1	0	235.334	30.313	12,9	0	18	10
IS	3	2	0	0	9.405	705	7,5	0	2	0
IT	64	47	40	30	1.130.365	131.431	11,6	2	57	7
LT	2	1	0	0	3.322	11	0,3	0	0	0
LU	3	3	2	2	27.145	370	1,4	0	3	0
LV	0	0	0	0	0	0	0,0	0	0	0
MT	4	2	1	1	4.626	3.187	68,9	0	3	3
NL	28	14	10	5	1.310.603	204.662	15,6	5	35	14
NO	42	19	7	3	282.919	51.669	18,3	5	33	30
PL	33	24	16	11	305.308	28.683	9,4	2	14	4
PT	10	7	2	1	127.412	6.015	4,7	1	8	2
RO	0	0	0	0	46.348	5	0,0	0	0	0
RS	0	0	0	0	0	0	0,0	0	0	0
SK	0	0	0	0	0	0	0,0	0	0	0
SL	2	1	0	0	5.155	918	17,8	1	0	2
SV	79	43	24	8	1.169.442	348.896	29,8	4	74	33
UK	275	136	82	38	5.457.683	1.524.720	27,9	10	314	213
32 COUNTRIES	1.073	577	367	194	25.379.193	6.215.421	24,5	208	1.056	622
13 NMS - PL (*)	24	13	7	5	249.655	21.421	8,6	5	15	14

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 3.131 largest European companies - 35 million employees)

Countries	601 2005/06 Listed companies Companies having EOwnership Numbers	602 2005/06 Listed companies Companies having E Share Plans Numbers	603 2005/06 Listed companies Companies having %EO>1% Numbers	604 2005/06 Listed companies Companies having %EO>6% Numbers	605 2005/06 Listed companies Companies having %EO>20% Numbers	606 2005/06 Listed companies Companies having %EO>50% Numbers	607 2022/23 Large non-listed employee-owned companies Numbers	608 2022/23 Large non-listed EO companies Birthdate Year	609 2022/23 Large NL EO comp. Stock capitalisation million €	610 2022/23 Large NL EO comp. Employees Numbers
AT	22	16	12	9	7	3	1	2.013	23 €	2.200
BE	38	34	21	15	11	5	4	2.014	76 €	1.354
BG	2	0	1	1	1	0	0	0	0 €	0
CH	131	108	61	30	16	8	1	1.970	21 €	900
CY	3	2	1	0	0	0	0	0	0 €	0
CZ	5	3	3	3	2	2	18	1.951	67 €	2.668
DA	47	44	23	10	6	3	2	1.972	76 €	1.252
DE	154	122	91	49	34	22	6	1.985	1.249 €	11.303
EE	5	0	2	1	1	1	0	0	0 €	0
ES	58	26	25	16	10	6	54	1.982	6.326 €	94.907
FI	60	44	37	16	9	6	0	0	0 €	0
FR	200	178	160	88	59	30	122	1.990	6.654 €	127.385
GR	22	16	13	11	5	2	0	0	0 €	0
HR	4	5	3	3	3	1	0	0	0 €	0
HU	6	5	4	1	1	0	2	1.994	36 €	978
IE	19	18	8	4	1	0	2	2.006	585 €	4.350
IS	2	2	2	1	0	0	0	0	0 €	0
IT	92	59	61	49	39	28	263	1.986	3.432 €	219.642
LT	4	0	2	1	1	0	0	0	0 €	0
LU	6	3	3	3	2	2	0	0	0 €	0
LV	0	0	0	0	0	0	0	0	0 €	0
MT	8	4	4	2	1	1	0	0	0 €	0
NL	47	39	24	15	9	6	6	1.984	337 €	10.274
NO	65	49	33	17	9	2	2	2.003	236 €	5.775
PL	31	15	26	20	14	10	3	1.981	61 €	2.223
PT	14	7	9	7	2	1	0	0	0 €	0
RO	2	0	0	0	0	0	0	0	0 €	0
RS	0	0	0	0	0	0	0	0	0 €	0
SK	0	0	0	0	0	0	2	1.949	3 €	170
SL	7	1	3	3	0	0	4	1.996	80 €	2.310
SV	141	84	77	40	22	8	9	1.995	82 €	3.267
UK	363	317	251	126	78	36	218	2.011	6.070 €	218.659
32 COUNTRIES	1.558	1.201	960	541	343	183	719	1.993	25.413 €	709.616
13 NMS - PL (*)	46	20	23	15	10	5	26	1.961	186 €	6.126

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 3.131 largest European companies - 35 million employees)

Countries	611	612	613	614	615	616	617	618	619	620
	2022/23	2022/23	2021/22	2021/22	2021/22	2021/22	2020/21	2020/21	2020/21	2020/21
	Large NL EO comp. Employee owners Numbers	Large NL EO comp. Employee owners in % of employees	Large NL EO comp. Stock capitalisation million €	Large NL EO comp. Employees Numbers	Large NL EO comp. Employee owners Numbers	Large NL EO comp. Employee owners in % of employees	Large NL EO comp. Stock capitalisation million €	Large NL EO comp. Employees Numbers	Large NL EO comp. Employee owners Numbers	Large NL EO comp. Employee owners in % of employees
AT	120	5,45	23 €	2.100	114	5,43	21 €	1.900	120	6,32
BE	475	35,05	39 €	1.357	476	35,09	29 €	1.241	315	25,41
BG	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
CH	100	11,11	21 €	900	100	11,11	20 €	750	100	13,33
CY	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
CZ	575	21,55	70 €	2.732	595	21,78	72 €	2.922	648	22,18
DA	1.138	90,89	73 €	1.153	1.139	98,79	68 €	1.105	1.092	98,82
DE	11.136	98,52	1.245 €	11.136	10.977	98,57	1.119 €	11.021	10.743	97,48
EE	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
ES	45.155	47,58	6.864 €	103.503	50.104	48,41	6.398 €	103.000	50.308	48,84
FI	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
FR	55.117	43,27	6.366 €	122.863	52.908	43,06	4.952 €	112.910	45.843	40,60
GR	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
HR	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
HU	400	40,93	36 €	978	400	40,93	36 €	978	400	40,93
IE	1.185	27,24	572 €	4.300	1.414	32,87	270 €	4.000	1.329	33,21
IS	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
IT	127.562	58,08	3.407 €	218.311	127.641	58,47	3.221 €	213.862	128.207	59,95
LT	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
LU	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
LV	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
MT	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
NL	3.801	36,99	324 €	9.152	3.513	38,39	304 €	9.375	3.227	34,42
NO	3.875	67,10	182 €	5.275	3.632	68,86	177 €	4.775	3.271	68,50
PL	828	37,23	61 €	2.113	745	35,24	61 €	1.941	740	38,10
PT	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
RO	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
RS	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
SK	72	42,21	3 €	170	72	42,21	4 €	170	71	41,67
SL	949	41,10	77 €	2.150	896	41,69	76 €	2.063	853	41,37
SV	2.160	66,10	44 €	2.877	2.112	73,42	42 €	2.906	2.045	70,36
UK	177.028	80,96	6.437 €	214.158	169.318	79,06	5.343 €	212.388	162.082	76,31
32 COUNTRIES	431.674	60,83	25.845 €	705.228	426.157	60,43	22.213 €	687.306	411.393	59,86
13 NMS - PL (*)	1.996	32,59	186 €	6.030	1.963	32,56	188 €	6.133	1.973	32,16

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 3.131 largest European companies - 35 million employees)

Countries	621	622	623	624	625	626	627	628	629	630
	2019/20	2019/20	2019/20	2019/20	2018/19	2018/19	2018/19	2018/19	2017/18	2017/18
	Large NL EO comp. Stock capitalisation million €	Large NL EO comp. Employees Numbers	Large NL EO comp. Employee owners Numbers	Large NL EO comp. Employee owners in % of employees	Large NL EO comp. Stock capitalisation million €	Large NL EO comp. Employees Numbers	Large NL EO comp. Employee owners Numbers	Large NL EO comp. Employee owners in % of employees	Large NL EO comp. Stock capitalisation million €	Large NL EO comp. Employees Numbers
AT	20 €	1.900	102	5,37	20 €	1.800	102	5,67	17 €	1.400
BE	27 €	992	277	27,96	31 €	659	141	21,40	15 €	547
BG	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
CH	19 €	750	100	13,33	19 €	750	100	13,33	17 €	700
CY	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
CZ	74 €	3.199	726	22,70	75 €	3.324	791	23,80	74 €	3.324
DA	54 €	1.089	1.079	99,08	46 €	1.009	999	99,01	38 €	947
DE	1.068 €	11.221	10.950	97,58	993 €	10.624	10.334	97,27	853 €	10.288
EE	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
ES	6.308 €	104.803	50.686	48,36	5.794 €	105.372	50.543	47,97	5.981 €	103.271
FI	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
FR	4.838 €	109.813	43.928	40,00	4.611 €	100.205	40.491	40,41	4.044 €	93.647
GR	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
HR	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
HU	36 €	978	400	40,93	36 €	1.228	502	40,92	36 €	1.228
IE	233 €	3.600	1.160	32,22	199 €	3.300	1.100	33,33	195 €	3.080
IS	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
IT	3.196 €	210.274	131.217	62,40	3.080 €	202.947	128.385	63,26	2.958 €	191.764
LT	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
LU	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
LV	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
MT	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
NL	281 €	9.211	3.078	33,42	245 €	8.743	2.809	32,12	230 €	8.466
NO	177 €	4.465	3.059	68,50	151 €	3.950	2.780	70,38	93 €	3.350
PL	61 €	1.968	738	37,52	60 €	1.741	694	39,86	58 €	1.551
PT	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
RO	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
RS	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
SK	4 €	170	72	42,09	4 €	170	75	44,30	4 €	170
SL	69 €	2.029	841	41,43	63 €	1.949	880	45,15	57 €	1.838
SV	34 €	2.909	2.122	72,94	31 €	2.786	2.061	73,96	27 €	2.634
UK	5.673 €	215.639	164.034	76,07	5.716 €	208.421	147.460	70,75	5.139 €	207.698
32 COUNTRIES	22.174 €	685.010	414.569	60,52	21.174 €	658.977	390.248	59,22	19.835 €	635.903
13 NMS - PL (*)	184 €	6.376	2.039	31,97	178 €	6.671	2.249	33,71	171 €	6.560

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 3.131 largest European companies - 35 million employees)

Countries	631	632	633	634	635	636	637	638	639	640
	2017/18	2017/18	2016/17	2016/17	2016/17	2016/17	2015/16	2015/16	2015/16	2015/16
	Large NL EO comp. Employee owners Numbers	Large NL EO comp. Employee owners in % of employees	Large NL EO comp. Stock capitalisation million €	Large NL EO comp. Employees Numbers	Large NL EO comp. Employee owners Numbers	Large NL EO comp. Employee owners in % of employees	Large NL EO comp. Stock capitalisation million €	Large NL EO comp. Employees Numbers	Large NL EO comp. Employee owners Numbers	Large NL EO comp. Employee owners in % of employees
AT	102	7,29	15 €	1.200	85	7,08	15 €	1.000	89	8,90
BE	65	11,88	14 €	517	58	11,22	16 €	484	25	5,17
BG	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
CH	100	14,29	15 €	700	100	14,29	14 €	700	100	14,29
CY	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
CZ	828	24,90	71 €	3.286	853	25,97	71 €	3.290	894	27,17
DA	937	98,94	28 €	875	866	98,97	21 €	787	776	98,60
DE	9.955	96,76	764 €	10.055	9.731	96,78	686 €	10.166	9.834	96,73
EE	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
ES	49.219	47,66	5.815 €	94.683	48.048	50,75	5.380 €	93.561	47.736	51,02
FI	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
FR	36.633	39,12	3.717 €	85.877	33.028	38,46	3.231 €	76.362	27.500	36,01
GR	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
HR	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
HU	534	43,48	33 €	1.228	539	43,92	33 €	956	424	44,38
IE	950	30,84	187 €	2.870	785	27,35	182 €	2.770	720	25,99
IS	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
IT	124.078	64,70	2.886 €	183.867	120.571	65,58	2.754 €	177.294	116.486	65,70
LT	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
LU	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
LV	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
MT	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
NL	2.787	32,92	192 €	8.007	2.347	29,31	185 €	7.753	2.237	28,85
NO	2.730	81,49	87 €	3.370	2.550	75,67	84 €	3.205	2.429	75,80
PL	637	41,10	56 €	1.409	591	41,97	55 €	1.370	603	44,02
PT	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
RO	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
RS	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
SK	80	47,08	4 €	340	162	47,56	4 €	301	147	48,98
SL	876	47,65	50 €	1.698	823	48,45	50 €	1.549	728	47,01
SV	1.982	75,26	23 €	2.346	1.810	77,15	21 €	2.164	1.637	75,66
UK	145.282	69,95	4.495 €	203.378	141.211	69,43	4.266 €	200.891	138.554	68,97
32 COUNTRIES	377.774	59,41	18.451 €	605.707	364.159	60,12	17.066 €	584.604	350.921	60,03
13 NMS - PL (*)	2.317	35,33	159 €	6.552	2.377	36,28	158 €	6.096	2.194	35,99

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 3.131 largest European companies - 35 million employees)

Countries	641	642	643	644	645	646	647	648	649	650
	2014/15	2014/15	2014/15	2014/15	2013/14	2013/14	2013/14	2013/14	2012/13	2012/13
	Large NL EO comp. Stock capitalisation million €	Large NL EO comp. Employees Numbers	Large NL EO comp. Employee owners Numbers	Large NL EO comp. Employee owners in % of employees	Large NL EO comp. Stock capitalisation million €	Large NL EO comp. Employees Numbers	Large NL EO comp. Employee owners Numbers	Large NL EO comp. Employee owners in % of employees	Large NL EO comp. Stock capitalisation million €	Large NL EO comp. Employees Numbers
AT	13 €	1.000	89	8,90	11 €	1.000	89	8,90	11 €	1.000
BE	14 €	464	25	5,39	13 €	426	25	5,87	12 €	410
BG	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
CH	14 €	650	95	14,62	15 €	600	90	15,00	11 €	550
CY	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
CZ	70 €	3.272	949	29,00	67 €	3.328	1.056	31,72	65 €	3.505
DA	15 €	676	666	98,52	12 €	691	681	98,55	12 €	790
DE	639 €	10.120	9.786	96,70	634 €	10.182	9.879	97,02	602 €	10.254
EE	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
ES	5.141 €	93.481	46.744	50,00	4.650 €	94.168	47.029	49,94	4.722 €	98.449
FI	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
FR	2.727 €	73.812	23.025	31,19	2.523 €	71.602	22.904	31,99	2.387 €	67.385
GR	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
HR	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
HU	32 €	1.228	580	47,24	32 €	1.228	626	51,02	32 €	1.210
IE	173 €	2.680	650	24,25	164 €	2.540	630	24,80	157 €	2.450
IS	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
IT	2.672 €	170.116	112.875	66,35	2.620 €	163.549	109.589	67,01	2.539 €	155.822
LT	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
LU	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
LV	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
MT	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
NL	160 €	7.351	2.100	28,57	173 €	7.283	2.076	28,50	153 €	7.207
NO	77 €	3.000	2.277	75,91	73 €	2.750	2.089	75,95	66 €	2.500
PL	52 €	1.367	606	44,35	52 €	1.294	643	49,68	52 €	1.134
PT	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
RO	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
RS	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
SK	4 €	313	163	52,15	3 €	340	191	56,32	3 €	340
SL	51 €	1.563	778	49,80	51 €	1.494	797	53,37	50 €	1.491
SV	20 €	2.074	1.578	76,08	18 €	1.970	1.514	76,84	16 €	1.899
UK	3.535 €	194.677	133.209	68,43	4.092 €	182.164	125.937	69,13	4.005 €	174.311
32 COUNTRIES	15.408 €	567.844	336.195	59,21	15.204 €	546.609	325.845	59,61	14.896 €	530.708
13 NMS - PL (*)	156 €	6.376	2.471	38,75	152 €	6.390	2.671	41,80	150 €	6.546

(*) "New" Member Sta

Data on employee share ownership in European countries
(32 countries - 3.131 largest European companies - 35 million employees)

Countries	651	652	653	654	655	656	657	658	659	660
	2012/13	2012/13	2011/12	2011/12	2011/12	2011/12	2010/11	2010/11	2010/11	2010/11
	Large NL EO comp. Employee owners Numbers	Large NL EO comp. Employee owners in % of employees	Large NL EO comp. Stock capitalisation million €	Large NL EO comp. Employees Numbers	Large NL EO comp. Employee owners Numbers	Large NL EO comp. Employee owners in % of employees	Large NL EO comp. Stock capitalisation million €	Large NL EO comp. Employees Numbers	Large NL EO comp. Employee owners Numbers	Large NL EO comp. Employee owners in % of employees
AT	0	0,00	10 €	900	0	0,00	11 €	900	0	0,00
BE	25	6,10	13 €	385	7	1,82	10 €	369	7	1,90
BG	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
CH	85	15,45	12 €	500	80	16,00	11 €	450	75	16,67
CY	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
CZ	1.116	31,85	63 €	3.829	1.200	31,35	63 €	3.759	1.208	32,13
DA	755	95,57	10 €	740	704	95,14	10 €	730	704	96,44
DE	10.007	97,59	597 €	10.203	10.012	98,13	590 €	10.163	9.981	98,21
EE	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
ES	44.967	45,68	4.776 €	101.717	45.010	44,25	5.056 €	101.511	46.017	45,33
FI	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
FR	22.936	34,04	2.423 €	64.412	20.635	32,04	2.218 €	60.440	20.809	34,43
GR	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
HR	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
HU	643	53,14	34 €	1.210	643	53,14	34 €	1.210	714	59,01
IE	615	25,10	159 €	2.300	550	23,91	155 €	2.250	550	24,44
IS	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
IT	104.276	66,92	2.482 €	149.238	100.288	67,20	2.385 €	140.678	95.051	67,57
LT	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
LU	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
LV	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
MT	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
NL	2.083	28,90	145 €	7.673	2.045	26,65	149 €	7.452	1.893	25,40
NO	1.900	76,01	54 €	2.241	1.712	76,38	53 €	1.840	1.409	76,59
PL	613	54,09	55 €	1.005	563	56,06	54 €	925	528	57,03
PT	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
RO	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
RS	0	0,00	0 €	0	0	0,00	0 €	0	0	0,00
SK	199	58,67	2 €	340	199	58,67	1 €	500	290	58,00
SL	829	55,59	46 €	1.512	847	56,00	45 €	1.460	814	55,73
SV	1.435	75,59	15 €	1.847	1.393	75,44	14 €	1.779	1.341	75,40
UK	122.092	70,04	4.232 €	166.016	114.345	68,88	4.109 €	152.220	106.089	69,69
32 COUNTRIES	314.577	59,27	15.129 €	516.069	300.233	58,18	14.969 €	488.636	287.479	58,83
13 NMS - PL (*)	2.788	42,58	146 €	6.891	2.889	41,93	143 €	6.929	3.025	43,66

(*) "New" Member Sta

Data on employee share ownership in European countries

(32 countries - 3.131 largest European companies - 35 million employees)

Countries	661	662	663	664	665	666	667	668	669	670
	2009/10	2009/10	2009/10	2009/10	2008/9	2008/9	2008/9	2008/9	2007/8	2007/8
	Large NL EO comp. Stock capitalisation million €	Large NL EO comp. Employees Numbers	Large NL EO comp. Employee owners Numbers	Large NL EO comp. Employee owners in % of employees	Large NL EO comp. Stock capitalisation million €	Large NL EO comp. Employees Numbers	Large NL EO comp. Employee owners Numbers	Large NL EO comp. Employee owners in % of employees	Large NL EO comp. Stock capitalisation million €	Large NL EO comp. Employees Numbers
AT	13 €	900	0	0,00	15 €	820	0	0,00	15 €	740
BE	9 €	346	7	2,02	9 €	344	7	2,03	8 €	325
BG	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
CH	7 €	420	70	16,67	6 €	390	65	16,67	10 €	360
CY	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
CZ	63 €	3.822	1.352	35,36	63 €	4.408	1.469	33,32	65 €	4.751
DA	10 €	720	704	97,78	5 €	710	704	99,15	5 €	705
DE	540 €	9.521	9.256	97,22	563 €	9.944	9.687	97,41	538 €	9.470
EE	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
ES	5.031 €	102.750	49.458	48,13	5.018 €	109.201	50.288	46,05	5.813 €	109.539
FI	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
FR	2.028 €	57.273	19.810	34,59	2.254 €	54.148	19.979	36,90	2.127 €	51.953
GR	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
HR	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
HU	28 €	1.210	714	59,01	28 €	1.210	726	60,00	27 €	1.210
IE	148 €	2.150	500	23,26	141 €	2.210	500	22,62	134 €	2.110
IS	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
IT	2.312 €	134.318	91.265	67,95	2.249 €	128.355	87.059	67,83	2.097 €	122.581
LT	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
LU	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
LV	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
MT	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
NL	141 €	7.238	1.853	25,59	59 €	3.879	1.626	41,91	63 €	3.528
NO	42 €	1.790	1.372	76,62	38 €	1.710	1.311	76,68	35 €	1.440
PL	47 €	875	516	59,01	48 €	875	525	60,00	46 €	875
PT	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
RO	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
RS	0 €	0	0	0,00	0 €	0	0	0,00	0 €	0
SK	3 €	500	303	60,56	3 €	710	426	60,00	3 €	1.270
SL	41 €	1.434	836	58,30	41 €	1.441	845	58,62	34 €	1.307
SV	14 €	1.705	1.279	75,04	13 €	1.629	1.227	75,35	12 €	1.549
UK	3.591 €	141.598	99.129	70,01	3.692 €	139.768	97.542	69,79	4.624 €	132.197
32 COUNTRIES	14.069 €	468.570	278.423	59,42	14.243 €	461.751	273.986	59,34	15.656 €	445.909
13 NMS - PL (*)	135 €	6.966	3.204	46,00	135 €	7.769	3.466	44,61	128 €	8.538

(*) "New" Member Sta

Data on employee share ownership in European countries

(32 countries - 3.131 largest European companies - 35 million employees)

Countries	671	672	673	674	675	676	677	678
	2007/8	2007/8	2006/7	2006/7	2006/7	2006/7	2005/6	2005/6
	Large NL EO comp Employee owners Numbers	Large NL EO comp Employee owners in % of employees	Large NL EO comp. Stock capitalisation million €	Large NL EO comp Employees Numbers	Large NL EO comp Employee owners Numbers	Large NL EO comp Employee owners in % of employees	Large NL EO comp. Stock capitalisation million €	Large NL EO comp. Employees Numbers
AT	0	0,00	16 €	700	0	0,00	18 €	700
BE	8	2,46	7 €	262	6	2,29	6 €	234
BG	0	0,00	0 €	0	0	0,00	0 €	0
CH	60	16,67	11 €	330	50	15,15	10 €	300
CY	0	0,00	0 €	0	0	0,00	0 €	0
CZ	1.575	33,15	64 €	4.783	1.605	33,55	60 €	4.689
DA	704	99,86	5 €	700	700	0,00	5 €	700
DE	9.241	97,58	524 €	9.235	9.012	97,59	511 €	8.989
EE	0	0,00	0 €	0	0	0,00	0 €	0
ES	46.982	42,89	5.369 €	99.158	46.532	46,93	4.877 €	93.896
FI	0	0,00	0 €	0	0	0,00	0 €	0
FR	19.240	37,03	1.944 €	46.887	17.135	36,55	1.806 €	43.351
GR	0	0,00	0 €	0	0	0,00	0 €	0
HR	0	0,00	0 €	0	0	0,00	0 €	0
HU	726	60,00	27 €	1.210	726	60,00	27 €	1.210
IE	500	23,70	128 €	2.060	500	24,27	105 €	1.950
IS	0	0,00	0 €	0	0	0,00	0 €	0
IT	83.733	68,31	1.973 €	115.058	80.134	69,65	1.895 €	107.790
LT	0	0,00	0 €	0	0	0,00	0 €	0
LU	0	0,00	0 €	0	0	0,00	0 €	0
LV	0	0,00	0 €	0	0	0,00	0 €	0
MT	0	0,00	0 €	0	0	0,00	0 €	0
NL	1.555	44,08	60 €	3.379	1.533	45,38	59 €	3.279
NO	1.108	76,92	31 €	1.190	919	77,25	28 €	1.090
PL	525	60,00	46 €	875	525	60,00	46 €	875
PT	0	0,00	0 €	0	0	0,00	0 €	0
RO	0	0,00	0 €	0	0	0,00	0 €	0
RS	0	0,00	0 €	0	0	0,00	0 €	0
SK	762	60,00	3 €	1.270	762	60,00	3 €	1.270
SL	770	58,89	33 €	1.264	744	58,89	31 €	1.360
SV	1.180	76,20	11 €	1.489	1.143	76,79	11 €	1.439
UK	93.456	70,69	4.413 €	125.013	89.071	71,25	3.700 €	116.310
32 COUNTRIES	262.124	58,78	14.667 €	414.863	251.099	60,53	13.198 €	389.432
13 NMS - PL (*)	3.832	44,89	127 €	8.527	3.837	45,00	121 €	8.529

(*) "New" Member Sta

LIST OF COMPANIES

List of the 3.131 European companies in the EFES database in 2023 (L = Listed / NL = Non-listed)**AUSTRIA**

AT L A1 (Telekom Austria)
 AT L Addiko Bank
 AT L Agrana
 AT L Amag Austria Metall
 AT L AMS Osram
 AT L Andritz
 AT L AT&S
 AT L Bank für Tirol und Vorarlberg
 AT L Bawag Group
 AT L BKS Bank
 AT L Do & Co Restaurants
 AT L Erste Group Bank
 AT L EVN
 AT L FACC
 AT L Flughafen Wien
 AT L Frequentis
 AT L Kapsch Trafficcom
 AT L Kotron
 AT L Lenzing
 AT L Mayr-Melnhof Karton
 AT L Oberbank
 AT L Oesterreichische Post
 AT L OMV
 AT L Ottakringer Getränke
 AT L Palfinger
 AT L Pierer Mobility
 AT L Polytec
 AT L Porr
 AT L Raiffeisen Bank International
 AT L Rosenbauer International
 AT L Schoeller-Bleckmann
 AT L Semperit
 AT L Strabag
 AT L Uniqa
 AT L Verbund
 AT L Vienna Insurance
 AT L Voestalpine
 AT L Wienerberger
 AT L Zumtobel
 AT NL ACP

BELGIUM

BE L Ageas
 BE L Agfa
 BE L Anheuser-Busch InBev
 BE L Atenor
 BE L Azelis
 BE L Barco
 BE L Bekaert
 BE L Biocartis
 BE L bpost
 BE L Celyad
 BE L CFE
 BE L Co.Br.Ha
 BE L Colruyt
 BE L Deceuninck
 BE L Deme Group
 BE L Dieteren
 BE L Econocom
 BE L Ekopak
 BE L Elia
 BE L Euronav
 BE L EVS
 BE L Exmar
 BE L Fagron
 BE L Floridienne
 BE L Fluxys
 BE L Galapagos
 BE L GIMV
 BE L Greenyard
 BE L Hyloris Pharma
 BE L IBA
 BE L Jensen-Group
 BE L KBC
 BE L Kinopolis

BE L Lotus Bakeries
 BE L MDxHealth
 BE L Melexis
 BE L Mithra Pharma
 BE L Nyxoah
 BE L Ontex
 BE L Orange Belgium
 BE L Oxurion
 BE L Picanol
 BE L Proximus
 BE L Recticel
 BE L Roularta
 BE L Shurgard
 BE L Sipef
 BE L Solvay
 BE L Spadel
 BE L Telenet
 BE L Tessenderlo
 BE L UCB
 BE L Umicore
 BE L Van de Velde
 BE L What's Cooking (ex-Ter Beke)
 BE L X-FAB Silicon Foundries
 BE L Xior Student Housing
 BE NL Automation & Robotics
 BE NL Balteau
 BE NL EASI
 BE NL I-Care

BULGARIA

BG L Bulgarian American Credit Bank
 BG L Central Cooperative Bank
 BG L Chimimport
 BG L First Investment Bank
 BG L Gradus
 BG L Sopharma

SWITZERLAND

CH L ABB
 CH L Accelleron Industries
 CH L Acrevis Bank
 CH L Adecco
 CH L Adval Tech
 CH L Aevis Holding
 CH L Allreal
 CH L Also
 CH L Aluflexpack
 CH L APG SGA
 CH L Arbonia
 CH L Aryzta
 CH L Ascom
 CH L Autoneum
 CH L Bachem
 CH L Baloise
 CH L Barry Callebaut
 CH L Baselland KB
 CH L Basilea
 CH L Basler KB
 CH L BC Geneve
 CH L BC Vaud
 CH L Belimo
 CH L Bell Food
 CH L Bellevue Group
 CH L Berner KB
 CH L Bk Linth
 CH L BKW
 CH L Bobst
 CH L Bossard
 CH L Bucher
 CH L Burckhardt Compression
 CH L Burkhalter
 CH L Bystronic
 CH L Calida
 CH L Cavotec
 CH L Cembra Money Bank
 CH L Cham Group

CH L Cie Financière Tradition
 CH L Clariant
 CH L Coltene
 CH L Comet
 CH L CPH Chemie
 CH L Crédit Suisse
 CH L Daetwyler
 CH L Datacolor
 CH L DKSH
 CH L DocMorris (ex-Zur Rose)
 CH L dormakaba
 CH L Dottikon
 CH L Dufry
 CH L EFG International
 CH L Emmi
 CH L Ems-Chemie
 CH L Energiedienst
 CH L Evolva
 CH L Feintool
 CH L Fischer
 CH L Flughafen Zuerich
 CH L Forbo
 CH L Galenica Santé
 CH L GAM Holding
 CH L Geberit
 CH L Givaudan
 CH L Glarner Kantonalbank
 CH L Graubuender KB
 CH L Gurit
 CH L Helvetia
 CH L Highlight Communications
 CH L Hochdorf
 CH L Holcim (ex-LafargeHolcim)
 CH L Huber and Suhner
 CH L Hypo Lenzburg
 CH L Idorsia
 CH L Implenla
 CH L Inficon
 CH L Interroll
 CH L Intershop
 CH L Investis
 CH L IVF Hartmann
 CH L Julius Baer
 CH L JungfrauBahn
 CH L Kardex
 CH L Klingelberg
 CH L Komax
 CH L Kudelski
 CH L Kuehne & Nagel
 CH L Kuros Biosciences
 CH L Lalique
 CH L Landis Gyr
 CH L Leclanche
 CH L Lem
 CH L Liechtenstein. Landesbank
 CH L Lindt
 CH L Logitech
 CH L Lonza
 CH L Luzerner KB
 CH L MCH Group
 CH L Medacta
 CH L Medartis
 CH L Medmix Systems
 CH L Meier Tobler
 CH L Metall Zug
 CH L Meyer Burger
 CH L Mobilezone
 CH L Mobimo
 CH L Molecular Partners
 CH L Montana Aerospace
 CH L Nestle
 CH L Novartis
 CH L O Fuessli
 CH L ObsEva
 CH L OC Oerlikon
 CH L Orior
 CH L Phoenix Mecano

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CH	L	PolyPeptide
CH	L	Precious Woods
CH	L	Richemont
CH	L	Rieter
CH	L	Roche
CH	L	Romande Energie
CH	L	Santhera
CH	L	Schindler
CH	L	Schweiter
CH	L	Sensirion
CH	L	SFS Group
CH	L	SGS
CH	L	Siegfried
CH	L	SIG
CH	L	Sika
CH	L	Skanska Group
CH	L	SoftwareONE
CH	L	Sonova
CH	L	St. Galler KB
CH	L	Stadler Rail
CH	L	Starrag
CH	L	Straumann
CH	L	Sulzer
CH	L	Swatch
CH	L	Swiss Life
CH	L	Swiss RE
CH	L	Swiss Steel
CH	L	Swisscom
CH	L	Swissquote
CH	L	Tecan
CH	L	Temenos
CH	L	Thurgauer Kantonalbank
CH	L	Titl BN Berg
CH	L	Tornos N
CH	L	TX Group
CH	L	u-blox
CH	L	UBS
CH	L	Valartis
CH	L	Valiant
CH	L	Valora
CH	L	VAT Group
CH	L	Vaudoise
CH	L	Vetropack
CH	L	Von Roll
CH	L	Vontobel
CH	L	V-ZUG Holding
CH	L	Walliser KB
CH	L	Ypsomed
CH	L	Zehnder
CH	L	Zuger KB
CH	L	Zurich Insurance
CH	NL	CSD Ingénieurs
CH (LI)	L	VP Bank Vaduz

CYPRUS

CY	L	Atalaya Mining
CY	L	Bank of Cyprus
CY	L	Hellenic Bank
CY	L	Petrolia
CY	L	Vassiliko Cement

CZECH REPUBLIC

CZ	L	Avast
CZ	L	CEZ
CZ	L	ColtCZ (ex-CZG)
CZ	L	Kofola
CZ	L	Komerční Banka
CZ	L	Moneta Money Bank
CZ	L	O2
CZ	NL	Cyklos
CZ	NL	Dipro
CZ	NL	Drevozpracující výrobní družstvo
CZ	NL	Drupol
CZ	NL	Elektro Becov
CZ	NL	Granat
CZ	NL	Horácké kovodružstvo Třebíč

CZ	NL	Irisa
CZ	NL	Kovodružstvo
CZ	NL	Kovoplast
CZ	NL	Lidokov
CZ	NL	Modeva
CZ	NL	Obzor
CZ	NL	Otava
CZ	NL	Plzeňské Dilo
CZ	NL	Snezka Nachod
CZ	NL	Styl Plzeň
CZ	NL	Vyvoj Trest

DENMARK

DA	L	A.P. Møller - Mærsk
DA	L	Alk
DA	L	Alm Brand
DA	L	Ambu
DA	L	Asetek
DA	L	Bakkafrost
DA	L	Bang & Olufsen
DA	L	BankNordik
DA	L	Bavarian Nordic
DA	L	Better Collective
DA	L	Brdr. Hartmann
DA	L	Cadeler
DA	L	Carlsberg
DA	L	ChemoMetec
DA	L	Christian Hansen
DA	L	Coloplast
DA	L	Columbus
DA	L	D/S Norden
DA	L	Danske Bank
DA	L	DFDS
DA	L	DSV
DA	L	Everfuel
DA	L	FLSmidth & Co
DA	L	Flügger
DA	L	Genmab
DA	L	GN Store Nord
DA	L	Green Hydrogen Systems
DA	L	Grønlandsbanken
DA	L	H. Lundbeck
DA	L	H+H International
DA	L	ISS
DA	L	Jeudan
DA	L	Jobindex
DA	L	Jyske Bank
DA	L	Københavns Lufthavn
DA	L	Matas
DA	L	NC Group
DA	L	Niifisk
DA	L	NKT
DA	L	NNIT
DA	L	North Media
DA	L	Novo Nordisk
DA	L	Novozymes
DA	L	NTG Nordic Transport
DA	L	Orphazyme
DA	L	Orsted
DA	L	Pandora
DA	L	Park Street
DA	L	Parken
DA	L	Per Aarsleff
DA	L	Ringkjøbing Landbobank
DA	L	Rockwool International
DA	L	Royal Unibrew
DA	L	RTX
DA	L	Scandinavian Tobacco
DA	L	Schouw & Co
DA	L	SimCorp
DA	L	Solar
DA	L	SP Group
DA	L	Spar Nord Bank
DA	L	Sparekassen Sjælland
DA	L	Sydbank
DA	L	TCM Group
DA	L	Tivoli

GERMANY

DE	L	1&1
DE	L	11880 Solutions
DE	L	2G energy
DE	L	Aareal Bank
DE	L	About You
DE	L	Adesso
DE	L	adidas
DE	L	ADVA Optical Networking
DE	L	Aixtron
DE	L	Alba
DE	L	All for One Group
DE	L	Allgeier
DE	L	Allianz
DE	L	Amadeus Fire
DE	L	ATOSS Software
DE	L	Aurubis
DE	L	Auto1 Group
DE	L	Baader Bank
DE	L	BASF
DE	L	Basler
DE	L	Bastei Lubbe
DE	L	Bauer
DE	L	Bayer
DE	L	BayWa
DE	L	Bechtle
DE	L	Beiersdorf
DE	L	Berliner Effektengesellschaft
DE	L	Bertrandt
DE	L	BETA Systems Software
DE	L	bet-at-home
DE	L	Bijou Brigitte
DE	L	Bilfinger
DE	L	Biofrontera
DE	L	Biotest
DE	L	BMW
DE	L	Borussia Dortmund
DE	L	Brenntag
DE	L	CANCOM
DE	L	Carl Zeiss Meditec
DE	L	Ceconomy
DE	L	CeWe
DE	L	Colexion Energy
DE	L	Commerzbank
DE	L	CompuGroup
DE	L	Continental
DE	L	Covestro
DE	L	CropEnergies
DE	L	CTS Eventim
DE	L	Daimler Truck
DE	L	Data Modul
DE	L	Datagroup
DE	L	Delivery Hero
DE	L	Delticom
DE	L	Dermapharm
DE	L	Deutsche Bank
DE	L	Deutsche Boerse
DE	L	Deutsche Pfandbriefbank
DE	L	Deutsche Post
DE	L	Deutsche Telekom
DE	L	Deutsche Wohnen
DE	L	Deutz
DE	L	DMG Mori
DE	L	Dr. Hoenle
DE	L	Draegerwerk

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FR	L	Assystem	FR	L	Frey	FR	L	NRJ Group
FR	L	Atos	FR	L	Gaumont	FR	L	Oeneo
FR	L	Aubay	FR	L	Gaussin	FR	L	Olympique Lyonnais
FR	L	Aurea	FR	L	Gecina	FR	L	Onxeo
FR	L	Aures	FR	L	Genfit	FR	L	Orange
FR	L	Axa	FR	L	GenSight Biologics	FR	L	Orpea
FR	L	Axway Software	FR	L	Getlink	FR	L	OVH Groupe
FR	L	Bains Mer Monaco	FR	L	GL Events	FR	L	Parrot
FR	L	Bassac	FR	L	Groupe CRIT	FR	L	PCAS
FR	L	Bastide le Confort	FR	L	Groupe Guillin	FR	L	Pernod-Ricard
FR	L	Believe	FR	L	Groupe LDLC	FR	L	Perrier
FR	L	Beneteau	FR	L	Groupe Partouche	FR	L	Pharnext
FR	L	Bic	FR	L	Groupe SEB	FR	L	Pierre Vacances
FR	L	Bigben Interactive	FR	L	Groupe SFPI	FR	L	Plastic Omnium
FR	L	BioMerieux	FR	L	GTT	FR	L	Plastiques Val Loire
FR	L	BNP Paribas	FR	L	Guerbet	FR	L	Poxel
FR	L	Boiron	FR	L	Haulotte	FR	L	Prodways
FR	L	Bolloré	FR	L	Herige	FR	L	Publicis
FR	L	Bonduelle	FR	L	Hermes	FR	L	Quadiant
FR	L	Bourse Direct	FR	L	Hexaom	FR	L	Ramsay Santé
FR	L	Bouygues	FR	L	Hoffmann Green Cement	FR	L	Remy Cointreau
FR	L	Bureau Veritas	FR	L	Hydrogen Refueling	FR	L	Renault
FR	L	Burelle	FR	L	Hydrogene De	FR	L	ReWorld Media
FR	L	Capgemini	FR	L	Icade	FR	L	Rexel
FR	L	Carbios	FR	L	ID Logistics	FR	L	Robertet
FR	L	Carmat	FR	L	Imerys	FR	L	Roche Bobois
FR	L	Carrefour	FR	L	Infotel	FR	L	Rothschild & Co
FR	L	Casino	FR	L	Innate Pharma	FR	L	Rubis
FR	L	Cegedim	FR	L	Interparfums	FR	L	Safran
FR	L	Collectis	FR	L	Inventiva	FR	L	Saint-Gobain
FR	L	CGG	FR	L	Ipsen	FR	L	Samse
FR	L	Chargeurs	FR	L	Ipsos	FR	L	Sanofi
FR	L	Christian Dior	FR	L	Jacques Bogart	FR	L	Sartorius Stedim
FR	L	Claranova	FR	L	Jacquet Metal Service	FR	L	Savencia
FR	L	Clariane (ex-Korian)	FR	L	JC Decaux	FR	L	Schneider Electric
FR	L	CNP Assurances	FR	L	Kaufman & Broad	FR	L	Scor
FR	L	Coface	FR	L	Kering	FR	L	Séché Environnement
FR	L	Colas	FR	L	La Francaise des Jeux	FR	L	Serma Group
FR	L	Constellium	FR	L	Lagardère	FR	L	SES-imagotag
FR	L	Crédit Agricole	FR	L	Lanson-BCC	FR	L	SII
FR	L	Damartex	FR	L	Latécoère	FR	L	SMCP
FR	L	Danone	FR	L	Laurent-Perrier	FR	L	SMTPC
FR	L	Dassault Aviation	FR	L	LDC	FR	L	Société Générale
FR	L	Dassault Systèmes	FR	L	Lebon	FR	L	Sodexo
FR	L	DBV Technologies	FR	L	Lectra	FR	L	Soitec
FR	L	Deezer	FR	L	Legrand	FR	L	Solocal
FR	L	Delta Plus	FR	L	Lhyfe	FR	L	Solutions 30
FR	L	Derichebourg	FR	L	Linedata Services	FR	L	Somfy
FR	L	Edenred	FR	L	Lisi	FR	L	Sopra Steria
FR	L	EDF	FR	L	LNA Santé	FR	L	Spie
FR	L	Eiffage	FR	L	L'Oréal	FR	L	SRP Groupe
FR	L	Elior	FR	L	Lumibird	FR	L	STEF
FR	L	Elis	FR	L	LVMH	FR	L	Stellantis
FR	L	Engie	FR	L	Maisons du Monde	FR	L	Sword Group
FR	L	Equasens (ex-Pharmagest)	FR	L	Malteries Franco-Belges	FR	L	Synergie
FR	L	Eramet	FR	L	Manitou	FR	L	Tarkett
FR	L	Erytech Pharma	FR	L	Manutan	FR	L	Technip Energies
FR	L	ES Group (Electricité Strasbourg)	FR	L	Marie Brizard	FR	L	Teleperformance
FR	L	ESI Group	FR	L	Maurel et Prom	FR	L	TF1
FR	L	Esker	FR	L	McPhy Energy	FR	L	TFF
FR	L	EssilorLuxottica	FR	L	MedinCell	FR	L	Thales
FR	L	Euroapi	FR	L	Mercialys	FR	L	Thermador
FR	L	Eurofins	FR	L	Mersen	FR	L	TotalEnergies
FR	L	Eutelsat	FR	L	Metabolic Explorer	FR	L	Transgene
FR	L	Evolis	FR	L	Metropole TV	FR	L	Trigano
FR	L	Exail Techno. (Groupe Gorgé)	FR	L	MGI Digital	FR	L	U10
FR	L	Exclusive Networks	FR	L	Michelin	FR	L	Ubisoft
FR	L	Exel Industries	FR	L	Mr Bricolage	FR	L	Unibail-Rodamco-Westfield
FR	L	Fermière Casino de Cannes	FR	L	Nacon	FR	L	Unibel
FR	L	Figeac Aéro	FR	L	Nanobiotix	FR	L	Union Financiere de France
FR	L	FL Entertainment	FR	L	Neoen	FR	L	Valeo
FR	L	Fleury Michon	FR	L	Neurones	FR	L	Vallourec
FR	L	Fnac Darty	FR	L	New Horizons Ahead	FR	L	Valneva
FR	L	Focus Entertainment	FR	L	Nexans	FR	L	Vantiva (ex-Technicolor)
FR	L	Forvia (ex-Faurecia)	FR	L	Nexity	FR	L	Veolia
FR	L	Fontaine Pajot	FR	L	Nicox	FR	L	Verallia
FR	L	Freelance.Com	FR	L	Novacyt	FR	L	Vétoquinol

List of the 3.131 European companies in the EFES database in 2023 (L = Listed / NL = Non-listed)

IE	L	Kingspan	IT	L	Enav	IT	L	Sol
IE	L	Malin	IT	L	Enel	IT	L	Tamburi
IE	L	Mincon	IT	L	Eni	IT	L	Technogym
IE	L	Origin Enterprises	IT	L	ERG	IT	L	Technoprobe
IE	L	Permanent TSB	IT	L	Ermenegildo Zegna	IT	L	Telecom Italia
IE	L	Ryanair	IT	L	Esprinet	IT	L	Terna
IE	L	Smurfit Kappa	IT	L	Eurotech	IT	L	Tessellis (ex-Tiscali)
IE	L	Uniphar	IT	L	Ferrari	IT	L	Tod's
IE	NL	Davy	IT	L	Ferrovie Nord Milano	IT	L	Toscana Aeroporti
IE	NL	PM Group	IT	L	Fiera Milano	IT	L	UniCredit
ICELAND			IT	L	Fincantieri	IT	L	Unieuro
IS	L	Alvotech	IT	L	FincoBank	IT	L	Unipol
IS	L	Arctic Fish	IT	L	Garofalo Health Care	IT	L	UnipolSai
IS	L	Arion Banki	IT	L	Gas Plus	IT	L	Valsoia
IS	L	Eimskip	IT	L	Generali Assicurazioni	IT	L	Webuild
IS	L	Festi	IT	L	Geox	IT	L	Wiit
IS	L	Hagar	IT	L	GVS	IT	L	Zignago Vetro
IS	L	Iceland Seafood International	IT	L	Hera	IT	NL	3ellen La Lavorazione del Legno
IS	L	Icelandair	IT	L	IGD	IT	NL	Accento
IS	L	Íslandsbanki	IT	L	Il Sole 24 Ore	IT	NL	AdriLog
IS	L	Kvika banki	IT	L	Illimity Bank	IT	NL	Aelle il Punto
IS	L	Marel	IT	L	Immsi	IT	NL	Aeper
IS	L	Össur	IT	L	Industrie De Nora	IT	NL	Agape Sociale
ITALY			IT	L	Infrastrutture Wireless Italiane	IT	NL	Agora Coop
IT	L	A2A	IT	L	Intercos	IT	NL	AISS Coop
IT	L	Acea	IT	L	Interpump Group	IT	NL	Alambicchi
IT	L	Acinque	IT	L	Intesa Sanpaolo	IT	NL	Alchimia
IT	L	Aeffe	IT	L	Intred	IT	NL	Aldia
IT	L	Aeroporto Guglielmo	IT	L	Iren	IT	NL	Aliante
IT	L	Alerion	IT	L	Italgas	IT	NL	Alice Coop
IT	L	Amplifon	IT	L	Italmobiliare	IT	NL	Alteya
IT	L	Antares Vision	IT	L	Iveco	IT	NL	Altri Colori
IT	L	Ascopiave	IT	L	IVS Group	IT	NL	Ambra Sociale
IT	L	Autogrill	IT	L	Juventus FC	IT	NL	Amico Servizi
IT	L	Azimut Holding	IT	L	KME Group	IT	NL	Ancora Servizi
IT	L	B.F.	IT	L	Landi Renzo	IT	NL	Anteo
IT	L	Banca Finnat	IT	L	Leonardo	IT	NL	Aracon
IT	L	Banca Generali	IT	L	LU-VE	IT	NL	Arca
IT	L	Banca IFIS	IT	L	Maire Tecnimont	IT	NL	Arca di Noe
IT	L	Banca IFIS	IT	L	Marr	IT	NL	Area Bios
IT	L	Mediolanum	IT	L	Mediobanca	IT	NL	Asad Sociale
IT	L	Banca MPS	IT	L	MFE MediaForEurope	IT	NL	Asscor
IT	L	Banca Pop Sondrio	IT	L	Moncler	IT	NL	Aster Coop
IT	L	Banca Profilo	IT	L	Mondadori Editore	IT	NL	Aurora
IT	L	Banco BPM	IT	L	Newlat Food	IT	NL	Auxilium
IT	L	Banco Desio Brianza	IT	L	Newron Pharma	IT	NL	Azalea
IT	L	BasicNet	IT	L	Nexi	IT	NL	Azzurra
IT	L	Bastogi	IT	L	Notorious Pictures	IT	NL	B Piu
IT	L	Beghelli	IT	L	OVS	IT	NL	Beta Coop
IT	L	BFF	IT	L	Pharmanutra	IT	NL	Beta Due
IT	L	Biesse	IT	L	Piaggio	IT	NL	Biricca
IT	L	BPER Banca	IT	L	Pininfarina	IT	NL	Blu Coop
IT	L	Brembo	IT	L	Piovan	IT	NL	Brodolini
IT	L	Brunello Cucinelli	IT	L	Pirelli	IT	NL	Cadai
IT	L	Buzzi Unicem	IT	L	Poste Italiane	IT	NL	Cadore
IT	L	Cairo Communication	IT	L	Prada	IT	NL	CAEB
IT	L	Caltagirone Editore	IT	L	Prima Industrie	IT	NL	Caleidos
IT	L	Campari	IT	L	Prysmian	IT	NL	Camst
IT	L	Carel Industries	IT	L	RAI Way	IT	NL	CAP Autotrasporti Pratese
IT	L	Cembre	IT	L	RCS MediaGroup	IT	NL	Castel Monte
IT	L	Cementir	IT	L	Recordati	IT	NL	Cecilia
IT	L	CIR Compagnie Industriali Riunite	IT	L	Reply	IT	NL	Cefla
IT	L	Class Editori	IT	L	Risanamento	IT	NL	Centro di Lavoro
IT	L	Comer Industries	IT	L	Sabaf	IT	NL	Cercate
IT	L	Cosmo	IT	L	Saes Getters	IT	NL	Cerro Torre
IT	L	Credito Emiliano	IT	L	Safilo	IT	NL	Cidas
IT	L	Datalogic	IT	L	Saipem	IT	NL	Cidielle
IT	L	De Longhi	IT	L	Salcef	IT	NL	Cils
IT	L	Diasorin	IT	L	Salvatore Ferragamo	IT	NL	Cipss
IT	L	Digital Bros	IT	L	Sanlorenzo	IT	NL	Citta del Sole
IT	L	Digital Value	IT	L	Saras	IT	NL	Citta del Sole Fiorenza
IT	L	doValue	IT	L	Seco	IT	NL	Citta della Luna
IT	L	El.En	IT	L	Seri Industrial	IT	NL	Citta Futura
IT	L	Elica	IT	L	Sesa	IT	NL	Citta SoLaRe
IT	L	Emak	IT	L	SIT	IT	NL	CLO Logistici
			IT	L	Snam	IT	NL	Coop Muratori Sterratori ed Affini
			IT	L	Sogefi	IT	NL	Codess FVG

List of the 3.131 European companies in the EFES database in 2023 (L = Listed / NL = Non-listed)**LATVIA**

LV L Latvijas Gaze

MALTA

MT L Bank of Valletta
 MT L Catena Media
 MT L FIMBank
 MT L Go
 MT L HSBC Bank Malta
 MT L International Hotels Investments
 MT L Kambi
 MT L Malta Int. Airport
 MT L Mapfre Middlesea
 MT L RS2 Software
 MT L Simonds Farsons Cisk

NETHERLANDS

NL L Aalberts
 NL L ABN AMRO
 NL L Acomo
 NL L Adyen
 NL L Aegon
 NL L AerCap
 NL L Ahold Delhaize
 NL L Ajax
 NL L Akzo Nobel
 NL L Alfen
 NL L Allego
 NL L Allfunds
 NL L AMG
 NL L Arcadis
 NL L Arcelor Mittal
 NL L argenx
 NL L Ariston
 NL L ASM International
 NL L ASML
 NL L ASR Nederland
 NL L Avantium
 NL L BAM
 NL L Basic-Fit
 NL L Besi
 NL L Beter Bed
 NL L Boskalis
 NL L Brunel
 NL L CNH Industrial
 NL L Corbion
 NL L CTP
 NL L DSM
 NL L Ebusco
 NL L Eurocommercial Properties
 NL L Euronext
 NL L Fastned
 NL L ForFarmers
 NL L Fugro
 NL L Heijmans
 NL L Heineken
 NL L Holland Colours
 NL L IMCD
 NL L ING
 NL L JDE Peet's
 NL L Just Eat Takeaway
 NL L Kendrion
 NL L KPN
 NL L La Perla Fashion
 NL L Lastminute.com
 NL L Lucas Bols Holding
 NL L Meltwater
 NL L Nedap
 NL L NN Group
 NL L NSI
 NL L NX Filtration
 NL L Ordina
 NL L Pepco
 NL L Pharming
 NL L Philips
 NL L PostNL

NL L Prosus
 NL L Qiagen
 NL L Randstad
 NL L Redcare Pharma
 NL L RHI Magnesita
 NL L SBM Offshore
 NL L SIF Holding
 NL L Signify
 NL L Sligro
 NL L STMICROELECTRONICS
 NL L TKH
 NL L TomTom
 NL L uniQure
 NL L Van Lanschot Kempen
 NL L Vivoryon Therapeutics
 NL L Vopak
 NL L Wolters Kluwer
 NL NL Alfa Accountants
 NL NL BearingPoint
 NL NL Goudappel
 NL NL Movares
 NL NL Tauw
 NL NL Witteveen en Bos

NORWAY

NO L ABG Sundal Collier
 NO L ABL Group (ex-AqualisBraemar)
 NO L Adevinta
 NO L AF Gruppen
 NO L Akastor
 NO L Aker BioMarine
 NO L Aker BP
 NO L Aker Carbon Capture
 NO L Aker Solutions
 NO L AKVA Group
 NO L ArcticZymes Technologies
 NO L Arendals Fossekompagni
 NO L Arnarlax (ex-Icelandic Salmon)
 NO L Atea
 NO L Atlantic Sapphire
 NO L Austevoll Seafood
 NO L Awilco Drilling
 NO L Axactor
 NO L B2Holding
 NO L BerGenBio
 NO L BEWi
 NO L Blue Nord (ex-Norwegian Energy)
 NO L Borregaard
 NO L Bouvet
 NO L Byggma
 NO L Cambi
 NO L Cloudberry Clean Energy
 NO L Crayon
 NO L DnB
 NO L DNO
 NO L DOF
 NO L Eidesvik Offshore
 NO L ElectroMagnetic GeoServices
 NO L Elkem
 NO L Elmera
 NO L Elopak
 NO L Ensurge
 NO L Entra
 NO L Equinor
 NO L Europris
 NO L Frontline
 NO L Froy
 NO L GC Rieber Shipping
 NO L Gjensidige Forsikring
 NO L Golar LNG
 NO L Gram Car Carriers
 NO L Green Energy
 NO L Grieg Seafood
 NO L Hexagon Composites
 NO L Hexagon Purus
 NO L Høegh Autoliners
 NO L Hofseth BioCare
 NO L Huddly
 NO L Ice Fish Farm
 NO L Idex
 NO L Kahoot!
 NO L Kid
 NO L Kitron
 NO L Komplett Bank
 NO L Kongsberg Automotive
 NO L Kongsberg Gruppen
 NO L Leroy Seafood
 NO L Link Mobility
 NO L Masoval
 NO L Medistim
 NO L Mowi
 NO L MPC Container Ships
 NO L Multiconsult
 NO L NEL
 NO L Next Biometrics
 NO L Nordic Nanovector
 NO L Nordic Semiconductor
 NO L Norsk Hydro
 NO L Norske Skog
 NO L Norwegian Air Shuttle
 NO L NRC
 NO L Nykode
 NO L Odfjell
 NO L Okea
 NO L Olav Thon Eiendoms
 NO L Orkla
 NO L Otello
 NO L Otovo
 NO L Pareto Bank
 NO L Pexip Holding
 NO L PGS
 NO L PhotoCure
 NO L Polaris Media
 NO L Prosafe
 NO L Protector Forsikring
 NO L Q-Free
 NO L Quantafuel
 NO L Rana Gruber
 NO L REC Silicon
 NO L SalMar
 NO L Sandnes Sparebank
 NO L SATS
 NO L Scana
 NO L Scatec Solar
 NO L Schibsted
 NO L SeaDrill
 NO L Self Storage Group
 NO L Selvaag Bolig
 NO L Siem Offshore
 NO L SmartCraft
 NO L Solstad
 NO L Sparebank 1 Helgeland
 NO L Sparebank 1 N.-Norge
 NO L SpareBank 1 Ostlandet
 NO L SpareBank 1 Ringerike Hadeland
 NO L Sparebank 1 SMN
 NO L SpareBank 1 Sørøst-Norge
 NO L Sparebank 1 SR Bank
 NO L Sparebanken More
 NO L Sparebanken Sør
 NO L Sparebanken Vest
 NO L Stolt-Nielsen
 NO L Storebrand
 NO L Subsea 7
 NO L Telenor
 NO L TGS Nopec Geophys.
 NO L Tomra Systems
 NO L Ultimovacs
 NO L Var Energi
 NO L Veidekke
 NO L Volue
 NO L Vow
 NO L Wallenius Wilhelmsen Logistics

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NO L Wilh. Wilhelmsen Holding
 NO L XXL
 NO L Yara International
 NO L Zaptec
 NO NL Kantega
 NO NL Norconsult

POLAND

PL L 11 Bit Studios
 PL L Agora
 PL L Alior Bank
 PL L Allegro.pl
 PL L Alumetal
 PL L Amica
 PL L Apator
 PL L Arctic Paper
 PL L Asseco Business Solutions
 PL L Asseco Poland
 PL L ATM Groupa
 PL L Auto Partner
 PL L Azoty
 PL L Bank BGZ BNP Paribas
 PL L Bank Handlowy
 PL L Bank Millennium
 PL L Bank Ochrony Srodowiska
 PL L Bank Pekao
 PL L Benefit Systems
 PL L Bioton
 PL L Bogdanka
 PL L BoomBit
 PL L Boryszew
 PL L Budimex
 PL L Captor Therapeutics
 PL L CCC
 PL L CD Projekt
 PL L Celon Pharma
 PL L Ciech
 PL L Cognor
 PL L ComArch
 PL L Cyfrowy Polsat
 PL L Develia
 PL L Dino Polska
 PL L DomDevelopment
 PL L Echo
 PL L Enea
 PL L Energa
 PL L Erbud
 PL L Eurocash
 PL L Fabryki Mebli "Forte"
 PL L Firma Oponiarska Debica
 PL L Getin Holding
 PL L Gielda Papierow
 PL L Globe Trade Centre
 PL L Grenevia (ex-Famur)
 PL L Grupa Pracuj
 PL L Grupa Zywiec
 PL L InPost (ex-Integer.pl)
 PL L Inter Cars
 PL L JSW
 PL L Kety
 PL L KGHM
 PL L Kruk
 PL L Lentex
 PL L Livechat Software
 PL L LPP
 PL L Mabion
 PL L mBank
 PL L Medicalgorithmics
 PL L Mercator Medical
 PL L Mercor
 PL L Mostostal Warsaw
 PL L Mostostal Zabrze
 PL L Neuca
 PL L Newag
 PL L Orange Polska
 PL L PCC Rokita
 PL L PGE Polska Grupa Energetyczna

PL L PKP Cargo
 PL L Polenergia
 PL L Polimex Mostostal
 PL L Polski Koncern Naftowy Orlen
 PL L Poltreg
 PL L Powszechna Kasa PKO Bk Polski
 PL L Powszechny Zaklad U.
 PL L Primetech
 PL L Rafako
 PL L Rawlplug
 PL L Sanok Rubber
 PL L Santander Bank Polska
 PL L Selvita
 PL L Sniezka
 PL L Spyrosoft
 PL L Stalexport Autostrady
 PL L Stalprodukt
 PL L STS Holding
 PL L Tauron Polska Energia
 PL L Ten Square Games
 PL L Toya
 PL L Ulma
 PL L VRG
 PL L Wawel
 PL L Wielton
 PL L Wirtualna
 PL L X-Trade Brokers
 PL L Zaklady Azotowe Pulawy
 PL L Zaklady Chemiczne Police
 PL L Zepak
 PL L Zespol Elektro. Kogeneracja
 PL NL Grupa Ang
 PL NL Spoldzielnia Piekarsko-Ciast.
 PL NL Sppic

PORTUGAL

PT L Altri
 PT L Banco Comercial Portugues
 PT L Cofina
 PT L Corticeira Amorim
 PT L CTT Correios de Portugal
 PT L EDP
 PT L EDP Renovaveis
 PT L F. Ramada Investimentos
 PT L Galp Energia
 PT L Global ITech
 PT L Greenvolt-Energias
 PT L Ibersol
 PT L Impresa
 PT L Jeronimo Martins
 PT L Martifer
 PT L Media Capital
 PT L Mota-Engil
 PT L Navigator
 PT L NOS
 PT L Novabase
 PT L REN
 PT L Semapa
 PT L Sonae
 PT L Sonaecom
 PT L Teixeira Duarte
 PT L Vista Alegre

ROMANIA

RO L Alro
 RO L Antibiotice
 RO L Banca Transilvania
 RO L BRD-Société Générale
 RO L CNTEE Transelectrica
 RO L Conpet
 RO L Electrica
 RO L OMV Petrom
 RO L Rompetrol Rafinare
 RO L SN Nuclearelectrica
 RO L SNGN Romgaz
 RO L SNTGN Transgaz

RO L Sphera Franchise

SERBIA

RS L Nikola Tesla Airport
 RS L Niz Gazprom

SLOVAKIA

SK L Tatra banka
 SK L Tatry Mountain Resorts
 SK NL Kovotvar Kutly
 SK NL Vzor

SLOVENIA

SL L Datalab
 SL L Intereuropa
 SL L KRKA
 SL L Luka Koper
 SL L Nova Ljubljanska Banka
 SL L Petrol
 SL L Sava Re
 SL L Telekom Slovenije
 SL L Zavarovalnica Triglav
 SL NL Dewesoft
 SL NL Domel
 SL NL Etiketa
 SL NL M Sora Windows

SWEDEN

SV L AAK
 SV L Absolent
 SV L AcadeMedia
 SV L Active Biotech
 SV L AddLife
 SV L AddNode
 SV L Addtech
 SV L AFRY
 SV L Alfa Laval
 SV L Alimak
 SV L Alleima
 SV L Alligator Bioscience
 SV L Alligo
 SV L Ambea
 SV L Anoto
 SV L AQ Group
 SV L Arjo
 SV L Assa Abloy
 SV L Atlas Copco
 SV L Atrium Ljungberg
 SV L Attendo
 SV L Autoliv
 SV L Avanza
 SV L Axfood
 SV L Azelio
 SV L Bactiguard
 SV L BE Group
 SV L Beijer Alma
 SV L Beijer Ref
 SV L Bergman & Beving
 SV L Bergs Timber
 SV L Betsson
 SV L BHG
 SV L Bico
 SV L Bilia
 SV L BillerudKorsnas
 SV L BioArctic
 SV L BioGaia
 SV L BioInvent
 SV L Biotage
 SV L Boliden
 SV L Bonesupport
 SV L Boozt
 SV L Bravida
 SV L BTS Group
 SV L Bufab
 SV L Bulten
 SV L Byggfakta

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UK	L	AssetCo	UK	L	Crest Nicholson	UK	L	Halma
UK	L	Associated British Foods	UK	L	Croda	UK	L	Hammerson
UK	L	Assura	UK	L	Currys	UK	L	Hansard Global
UK	L	Aston Martin Lagonda	UK	L	Curtis Banks	UK	L	Harbour Energy
UK	L	AstraZeneca	UK	L	CVS Group	UK	L	Hargreaves
UK	L	Auction Technology	UK	L	Darktrace	UK	L	Harworth
UK	L	Auto Trader	UK	L	De La Rue	UK	L	Hays
UK	L	Avacta	UK	L	Dechra Pharma	UK	L	Headlam
UK	L	Avation	UK	L	DeepMatter	UK	L	Helical Bar
UK	L	Aveva	UK	L	Delinian (ex-Euromoney)	UK	L	Hikma Pharmaceuticals
UK	L	Aviva	UK	L	Deliveroo	UK	L	Hill & Smith
UK	L	Avon Rubber	UK	L	Derwent London	UK	L	Hilton Food
UK	L	B&M European Value Retail	UK	L	Devro	UK	L	Hiscox
UK	L	Babcock International	UK	L	DFS Furniture	UK	L	Hochschild Mining
UK	L	BAE Systems	UK	L	Diageo	UK	L	Homeserve
UK	L	Bakkavor	UK	L	Dialight	UK	L	Hostelworld
UK	L	Balfour Beatty	UK	L	Dignity	UK	L	Hotel Chocolat
UK	L	Barclays	UK	L	Diploma	UK	L	Howdens
UK	L	Barr	UK	L	Direct Line Insurance	UK	L	HSBC
UK	L	Barratt Developments	UK	L	DiscoverIE	UK	L	HSS Hire
UK	L	Beazley	UK	L	Dominos Pizza	UK	L	Hunting
UK	L	Begbies Traynor	UK	L	dotDigital	UK	L	Hurricane Energy
UK	L	Bellway	UK	L	Dr. Martens	UK	L	Hvivo (ex-Open Orphan)
UK	L	Benchmark	UK	L	Drax	UK	L	Hyve
UK	L	Berkeley	UK	L	Dunelm	UK	L	i3 Energy
UK	L	Best of the Best	UK	L	DWF	UK	L	Ibstock
UK	L	Big Technologies	UK	L	easyJet	UK	L	Idox
UK	L	Big Yellow	UK	L	Eco Animal Health	UK	L	IG Design
UK	L	Bioventix	UK	L	Egdon Resources	UK	L	IG Group
UK	L	Blancco Techno	UK	L	EKF Diagnostics	UK	L	IGas Energy
UK	L	Bloomsbury Publishing	UK	L	Elementis	UK	L	Ilika
UK	L	Bodycote	UK	L	Emis Group	UK	L	IMI
UK	L	boohoo.com	UK	L	Energear	UK	L	Impellam
UK	L	Boot (Henry)	UK	L	EnQuest	UK	L	Imperial Brands
UK	L	Borders & Southern Petroleum	UK	L	Epwin Group	UK	L	Inchcape
UK	L	BowLeven	UK	L	Equals	UK	L	Indivior
UK	L	BP	UK	L	Ergomed	UK	L	Informa
UK	L	Brickability	UK	L	Esken	UK	L	Inspects Group
UK	L	British American Tobacco	UK	L	Essentra	UK	L	InterContinental Hotels
UK	L	British Land	UK	L	Eurocell	UK	L	Intermediate Capital
UK	L	Britvic	UK	L	Everyman Media	UK	L	International Distri. (Royal Mail)
UK	L	Brown (N)	UK	L	Experian	UK	L	International Personal Finance
UK	L	BT	UK	L	FDM	UK	L	Intertek
UK	L	Bunzl	UK	L	Ferguson	UK	L	lofina
UK	L	Burberry	UK	L	Fevertree	UK	L	lomart
UK	L	Camellia	UK	L	First Derivatives	UK	L	IP Group
UK	L	Capita	UK	L	FirstGroup	UK	L	IQE
UK	L	Capital & Regional	UK	L	Fisher	UK	L	Ithaca Energy
UK	L	Capricorn	UK	L	Focusrite	UK	L	ITM Power
UK	L	Carclo	UK	L	Foxtons	UK	L	ITV
UK	L	Card Factory	UK	L	Franchise Brands	UK	L	IWG
UK	L	Carr's	UK	L	Frasers	UK	L	James Halstead
UK	L	Castings	UK	L	Frontier Developments	UK	L	JD Sports Fashion
UK	L	Centaur Media	UK	L	Fuller's	UK	L	Jet2 (ex-Dart)
UK	L	CentralNic	UK	L	Funding Circle	UK	L	Johnson Matthey
UK	L	Centrica	UK	L	Future	UK	L	Johnson Service
UK	L	Ceres Power	UK	L	FW Thorpe	UK	L	Joules
UK	L	Cerillion	UK	L	Galliford Try	UK	L	Judges Scientific
UK	L	Chemring	UK	L	Games Workshop	UK	L	Just
UK	L	Chesnara	UK	L	Gamma Communications	UK	L	Kainos
UK	L	Churchill China	UK	L	Gateley	UK	L	Keller
UK	L	Cineworld	UK	L	Gattaca	UK	L	Keystone Law
UK	L	Clarkson	UK	L	GB Group	UK	L	Keywords Studios
UK	L	Close Brothers	UK	L	Gear4Music	UK	L	Kier
UK	L	CLS Holdings	UK	L	Genuit	UK	L	Kin and Carta
UK	L	Coats Group	UK	L	Genus	UK	L	Kingfisher
UK	L	Cohort	UK	L	GlaxoSmithKline	UK	L	Kistos
UK	L	Compass	UK	L	Glencore	UK	L	Knights
UK	L	Computacenter	UK	L	GlobalData	UK	L	Land Securities
UK	L	Connect Group	UK	L	Go-Ahead	UK	L	Latham (James)
UK	L	ContourGlobal	UK	L	Gooch & Housego	UK	L	LBG Media
UK	L	ConvaTec	UK	L	Goodwin	UK	L	Learning Technologies
UK	L	Costain	UK	L	Grainger	UK	L	Legal & General
UK	L	CPP Group	UK	L	Great Portland Estates	UK	L	LivaNova
UK	L	Craneware	UK	L	Greggs	UK	L	Lloyds Banking
UK	L	Cranswick	UK	L	Haleon	UK	L	Lok'n Store
UK	L	Creo Medical	UK	L	Halfords	UK	L	London Security

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UK	L	London Stock Exchange	UK	L	Quilter	UK	L	Team17 Group
UK	L	Lookers	UK	L	Quiz	UK	L	TechnipFMC
UK	L	LoopUp	UK	L	Rank Group	UK	L	Ted Baker
UK	L	Loungers	UK	L	Rathbone	UK	L	Telecom plus
UK	L	LSL Property Services	UK	L	Reach	UK	L	Tesco
UK	L	M&C Saatchi	UK	L	Reckitt Benckiser	UK	L	TI Fluid Systems
UK	L	Macfarlane	UK	L	Record	UK	L	Time Out Group
UK	L	Man Group	UK	L	Redcentric	UK	L	Tissue Regenix
UK	L	Manolete Partners	UK	L	Redde Northgate	UK	L	Tiziana Life Sciences
UK	L	Marks & Spencer	UK	L	Redrow	UK	L	Topps Tiles
UK	L	Marshalls	UK	L	Redx Pharma	UK	L	TP Icap
UK	L	Marston's	UK	L	Relx	UK	L	TPX Impact
UK	L	Mattioli Woods	UK	L	Renalytix	UK	L	Tracsis
UK	L	McBride	UK	L	Renew	UK	L	Trainline
UK	L	ME Group Internat. (Photo-Me)	UK	L	Renewi	UK	L	Travis Perkins
UK	L	Mears	UK	L	Renishaw	UK	L	Treatt
UK	L	Medica	UK	L	Rentokil Initial	UK	L	Tribal
UK	L	Melrose	UK	L	Restaurant Group	UK	L	Trifast
UK	L	Merit Group	UK	L	Restore	UK	L	Tristel
UK	L	Micro Focus	UK	L	Ricardo	UK	L	TT Electronics
UK	L	Midwich	UK	L	Rightmove	UK	L	Tullow Oil
UK	L	Mitchells & Butlers	UK	L	Rio Tinto	UK	L	Tyman
UK	L	Mitie	UK	L	RM	UK	L	Unilever
UK	L	Mobico (ex-National Express)	UK	L	Robert Walters	UK	L	Unite Students
UK	L	Mondi	UK	L	Rockhopper Exploration	UK	L	United Utilities
UK	L	Moneysupermarket.com	UK	L	Rolls-Royce	UK	L	Vanquis Bk (Provident Financial)
UK	L	Moonpig	UK	L	Rotork	UK	L	Velocys
UK	L	Morgan Advances Materials	UK	L	Royal Dutch Shell	UK	L	Vertu Motors
UK	L	Morgan Sindall	UK	L	RPS	UK	L	Vesuvius
UK	L	Morses Club	UK	L	RS Group	UK	L	Victoria
UK	L	Mortgage Advice Bureau	UK	L	RWS Holdings	UK	L	Victorian Plumbing Group
UK	L	Mothercare	UK	L	S & U	UK	L	Victrex
UK	L	Mulberry	UK	L	Sabre Insurance	UK	L	Vistry
UK	L	Naked Wines	UK	L	Saga	UK	L	Vivendum (ex-Vitec)
UK	L	Nanoco Group	UK	L	Sage	UK	L	Vodafone
UK	L	National Grid	UK	L	Sainsbury	UK	L	Volex
UK	L	NatWest	UK	L	Savills	UK	L	Volution
UK	L	NCC Group	UK	L	Secure Trust Bank	UK	L	VP
UK	L	Next	UK	L	Segro	UK	L	W.A.G Payment Solutions
UK	L	Next Fifteen	UK	L	Senior	UK	L	Watches of Switzerland
UK	L	Nexteq (ex-Quixant)	UK	L	Serco	UK	L	Watkin Jones
UK	L	Nichols	UK	L	Serica Energy	UK	L	Weir Group
UK	L	Niox (ex-Circassia)	UK	L	Severfield	UK	L	Wetherspoon
UK	L	Norcros	UK	L	Severn Trent	UK	L	WH Smith
UK	L	Numis	UK	L	Shaftesbury	UK	L	Whitbread
UK	L	Ocado	UK	L	Shaftesbury Capital	UK	L	Wilmington
UK	L	On the Beach	UK	L	Shield Therapeutics	UK	L	Wincanton
UK	L	OneSavings Bank	UK	L	SIG	UK	L	Wise
UK	L	Oxford Biomedica	UK	L	SigmaRoc	UK	L	Wizz Air
UK	L	Oxford Instruments	UK	L	Silence Therapeutics	UK	L	Wood Group (John)
UK	L	Oxford Nanopore Technologies	UK	L	Smart Metering Systems	UK	L	WPP
UK	L	Page Group	UK	L	Smith & Nephew	UK	L	Xaar
UK	L	Paragon	UK	L	Smith (DS)	UK	L	Xeros Technology
UK	L	PayPoint	UK	L	Smiths	UK	L	XLMedia
UK	L	Pearson	UK	L	Softcat	UK	L	XPS
UK	L	Pebble Group	UK	L	Sound Energy	UK	L	YouGov
UK	L	Pendragon	UK	L	Spectris	UK	L	Young's
UK	L	Pennon	UK	L	Speedy Hire	UK	L	Yu Group
UK	L	Persimmon	UK	L	Spirax-Sarco Engineering	UK	L	Zotefoams
UK	L	Personal Group	UK	L	Spire Healthcare	UK	NL	2Excel Aviation
UK	L	Petrofac	UK	L	Spirent	UK	NL	4most
UK	L	Pets at Home	UK	L	Sportech	UK	NL	A&F Sprinklers
UK	L	Pharos Energy	UK	L	SSE	UK	NL	Aardman Animations
UK	L	Playtech	UK	L	SSP Group	UK	NL	Activate Solutions Group
UK	L	Plexus	UK	L	St. James's Place	UK	NL	ADP
UK	L	Pod Point	UK	L	Staffline Recruitment	UK	NL	Advance Group AG
UK	L	Porvair	UK	L	Stagecoach	UK	NL	Adventure Forest Group
UK	L	PPHE Hotel Group	UK	L	Standard Chartered	UK	NL	AE Yates
UK	L	Premier Foods	UK	L	Stelrad	UK	NL	Affordable Aluminium
UK	L	Proton Power Systems	UK	L	Sthree	UK	NL	Agilisys
UK	L	Prudential	UK	L	STV	UK	NL	AHMM
UK	L	PureTech Health	UK	L	Superdry	UK	NL	AJ Iles (Tonic)
UK	L	Purplebricks	UK	L	Sureserve	UK	NL	Alan Nuttall
UK	L	PZ Cussons	UK	L	Synairgen	UK	NL	Alexir Partnership
UK	L	QinetiQ	UK	L	Synthomer	UK	NL	Alfa Travel
UK	L	Quadrise Fuels	UK	L	Tate & Lyle	UK	NL	All Tel Communications
UK	L	Quartix	UK	L	Taylor Wimpey	UK	NL	Alliance Disposables

List of the 3.131 European companies in the EFES database in 2023 (L = Listed / NL = Non-listed)

UK	NL	Aquascot	UK	NL	Halliwell Homes	UK	NL	RJ Lifts
UK	NL	Arup Group	UK	NL	Harlow Timber	UK	NL	Scott & Fyfe
UK	NL	Aspire Housing Scotland	UK	NL	Hawkins Brown Architects	UK	NL	Scott Bader
UK	NL	Assael Architecture	UK	NL	Heyne Tillett Steel	UK	NL	Scott Brownrigg
UK	NL	Auchrannie	UK	NL	Highland Home Carers	UK	NL	Scottish Woodlands
UK	NL	BDB Pitmans	UK	NL	HLM+LD Architects Covalent	UK	NL	Seetec
UK	NL	Be Caring Together	UK	NL	Hodge Jones and Allen	UK	NL	Shaw Healthcare
UK	NL	Big Group Holdings	UK	NL	Hollis Global	UK	NL	Shawston International
UK	NL	Birt	UK	NL	Hopkins Architects	UK	NL	Shepherd Distribution
UK	NL	Bisley Office Equipment	UK	NL	Houlder	UK	NL	SLR Management
UK	NL	BMT Group	UK	NL	Howden Group	UK	NL	Smile Together Dental CIC
UK	NL	Brafe Engineering	UK	NL	Independence Matters CIC	UK	NL	Ivor Shaw
UK	NL	Brands2Life	UK	NL	Infinity Foods	UK	NL	Spectrum Community Health CIC
UK	NL	Briggs & Forrester	UK	NL	Ison Harrison - Leeds Law Firm	UK	NL	Starley Hall School
UK	NL	Brisdoc Healthcare	UK	NL	Itec Training Solutions	UK	NL	Steer Davies Gleave
UK	NL	Britsafe	UK	NL	J&B Hopkins	UK	NL	Stephens Scown
UK	NL	Broadway Malyan	UK	NL	J&J Ormerod	UK	NL	Stewart-Buchanan
UK	NL	Bromley Healthcare CIC	UK	NL	Jestico + Whites	UK	NL	Stride Treglown
UK	NL	Brownhills Motorhomes	UK	NL	John Lewis Partnership	UK	NL	Sunderland Home Care
UK	NL	Buckingham Group Contracting	UK	NL	JS Wright & Co	UK	NL	Support Maintenance Services
UK	NL	Business Control Solutions	UK	NL	Karma Enterprises	UK	NL	Swann-Morton
UK	NL	Cambridge Design	UK	NL	Kidzcare	UK	NL	Symology
UK	NL	Cambridge Nutritional Foods	UK	NL	Kilmac	UK	NL	Talbots Law
UK	NL	Canford Group	UK	NL	Kilnbridge	UK	NL	Team Consulting
UK	NL	Capstone Foster Care	UK	NL	Kind Management	UK	NL	Tellar Holdings
UK	NL	Cara Group	UK	NL	Kingsland Drinks	UK	NL	Thorokleen
UK	NL	Care Plus Group	UK	NL	Kite Packaging	UK	NL	Tithegrove
UK	NL	Carlton Bingo - CBT 2022	UK	NL	Land Use Consultants	UK	NL	Toureen Group
UK	NL	Carmel Group	UK	NL	Lawrence Harvey	UK	NL	Trace Group
UK	NL	Catalyst Choices CIC	UK	NL	LDA Design	UK	NL	Triangle Wholefoods (Suma)
UK	NL	Central Surrey Health	UK	NL	Leading Lives	UK	NL	TTP Group
UK	NL	Childbase Partnership	UK	NL	Lebus Upholstery	UK	NL	Tullis Russell
UK	NL	City Health Care Partnership	UK	NL	Life Environmental Services	UK	NL	Turley Associates
UK	NL	Clarasys	UK	NL	Lilliput Day Nurseries	UK	NL	UK Access Solutions
UK	NL	Claremont Interiors	UK	NL	Lindum Group	UK	NL	Umi Business & Enterprise
UK	NL	Cleantec Services	UK	NL	LJJ Contractors	UK	NL	Unipart
UK	NL	Clegg Group	UK	NL	Locala Community Partnerships	UK	NL	Ustwo
UK	NL	Coastal Recycling	UK	NL	Logistex	UK	NL	Vibe Teacher Recruitment
UK	NL	Cog and Wire	UK	NL	London Camera Exchange	UK	NL	Voicentric
UK	NL	Community Dental Services	UK	NL	Mail Solutions	UK	NL	WCF
UK	NL	Consult Red	UK	NL	Make	UK	NL	Whealers
UK	NL	Control Risks	UK	NL	McGee	UK	NL	Wilkin & Sons
UK	NL	Coolings Nurseries	UK	NL	McNealy Brown	UK	NL	Willerby Landscapes
UK	NL	Curtins Group	UK	NL	Mechanical Services	UK	NL	William Gibbons
UK	NL	Dane Architectural	UK	NL	Medstrom	UK	NL	Winch Design
UK	NL	Denny Bros Group	UK	NL	Medway Community Health. CIC	UK	NL	Zaha Hadid Architects
UK	NL	Domu Brands	UK	NL	Metropolitan Electrical Services			
UK	NL	Donald Insall Associates	UK	NL	Michael Lonsdale			
UK	NL	Dulas	UK	NL	Middleton Hall			
UK	NL	EA Technology	UK	NL	Mines Rescue Service			
UK	NL	Eagle Plant	UK	NL	Moore Care			
UK	NL	East Coast Community Health.	UK	NL	Mott MacDonald			
UK	NL	E-Crunch	UK	NL	Neilcott			
UK	NL	Edinburgh Bicycle Cooperative	UK	NL	NGB Construction			
UK	NL	Educ8 Training	UK	NL	Nikwax - Gearform			
UK	NL	Elland Steel	UK	NL	Otto Simon			
UK	NL	Emperor	UK	NL	Parfett & Sons			
UK	NL	Erith	UK	NL	Paye Stonework			
UK	NL	Essential Trading	UK	NL	PCE			
UK	NL	Essex Group	UK	NL	PDS			
UK	NL	Evolution Europe	UK	NL	Peregrine Livefoods			
UK	NL	Family Law Group	UK	NL	Pil Membranes			
UK	NL	First Community Health and Care	UK	NL	Pip Mechanical & Electrical			
UK	NL	FPCR Environment & Design	UK	NL	Potter Raperu			
UK	NL	Fresca Group	UK	NL	Price Bailey			
UK	NL	Fullfield	UK	NL	Provide			
UK	NL	G&J Peck	UK	NL	Punter Southall			
UK	NL	Galaxy Construction	UK	NL	Purcell Architecture			
UK	NL	Gemporia Partnership	UK	NL	Quod			
UK	NL	Gibson	UK	NL	Quorum			
UK	NL	Gift Universe	UK	NL	Reabrook			
UK	NL	Gilbert Thompson	UK	NL	Readie Construction			
UK	NL	Granby Marketing	UK	NL	Retrac Group			
UK	NL	Green Light PBS	UK	NL	Richer Sounds			
UK	NL	Greenwich Leisure	UK	NL	Rider Levett Bucknall			
UK	NL	Gripple	UK	NL	Rise Mutual CIC			
UK	NL	Guitar Guitar	UK	NL	Riverford Organic Farmers			

For all information

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The EFES' objective is to act as the umbrella organization of employee owners, companies and all persons, trade unions, experts, researchers, institutions looking to promote employee share ownership and participation in Europe.

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