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FÉDÉRATION EUROPÉENNE DE L'ACTIONNARIAT SALARIÉ

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RECENSEMENT  
ÉCONOMIQUE ANNUEL  
DE L'ACTIONNARIAT SALARIÉ  
DANS LES PAYS EUROPÉENS

2020

BY  
MARC MATHIEU  
EUROPEAN FEDERATION OF EMPLOYEE SHARE OWNERSHIP

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DANS LES PAYS EUROPÉENS

2020

PAR  
MARC MATHIEU  
FÉDÉRATION EUROPÉENNE DE L'ACTIONNARIAT SALARIÉ

en partenariat avec



[Amundi](#) est le leader européen de l'asset management



[Eres](#) est une société de conseil et de gestion spécialisée en épargne salariale, retraite et actionnariat salarié coté et non coté

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## INTRODUCTION

Nouvelle progression pour l'actionnariat salarié en Europe, **même à travers cette nouvelle crise**. La remontée se poursuit pour le nombre d'actionnaires salariés, avec 7,1 millions de personnes dans les grandes entreprises (Graphique 1A). Si l'on y ajoute un million d'actionnaires salariés dans les PME, le nombre total en Europe atteint 8.1 millions.

Ensemble ils détenaient 310 milliards d'Euro en mai 2020 (Graphique 4 page 14), en baisse par rapport aux 350 milliards atteints un an auparavant. On avait là, de plein fouet, le premier choc de la crise due à la pandémie. Pourtant, depuis lors beaucoup de perspectives ont changé et au début de 2021, c'est à 420 milliards d'Euro que se montent les actions détenues par les salariés européens dans leurs entreprises, **chiffre record encore jamais atteint auparavant**.

Le développement de l'actionnariat salarié dans les grandes entreprises européennes s'est poursuivi en 2020. Elle sont toujours plus nombreuses à se doter de plans d'actionnariat salarié (Table 1). En 2020, 94% des grandes entreprises avaient un actionnariat salarié, 88% organisaient des plans de toutes sortes, tandis que 53% avaient des plans pour tous et 60% des plans de stock options (Graphique 1B). Enfin, 29% de toutes les grandes entreprises européennes ont lancé de nouveaux plans au cours de l'année, une proportion qui a tendance à augmenter d'année en année (Graphique 9, page 22).

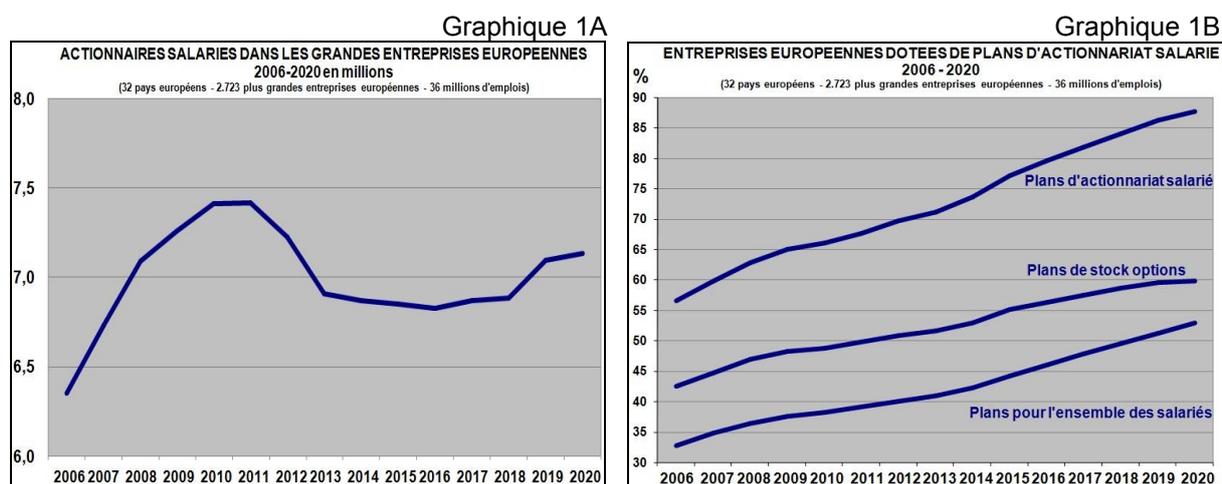


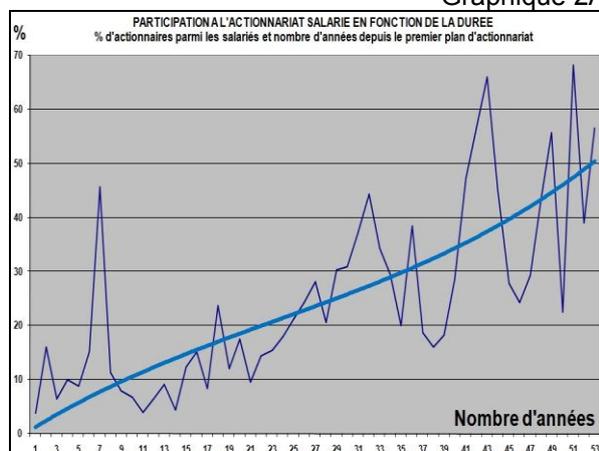
Table 1

	Actionnaires salariés (en milliers)	Part détenue par les salariés (en %)	Capitalisation détenue par les salariés (milliards €)	Entreprises avec actionnariat salarié	Entreprises avec plans pour tous	Entreprises avec plans de stock options	Entreprises qui ont lancé de nouveaux plans
2006	6.350	2,33%	186	69,4%	32,8%	42,5%	
2007	6.732	2,64%	254	72,9%	34,8%	44,8%	19,8%
2008	7.092	2,73%	224	75,8%	36,4%	46,9%	26,7%
2009	7.261	2,92%	158	79,7%	37,6%	48,2%	23,8%
2010	7.413	2,84%	188	80,4%	38,2%	48,8%	22,0%
2011	7.416	2,93%	225	81,5%	39,1%	49,8%	24,9%
2012	7.223	2,83%	191	83,1%	40,1%	50,8%	24,6%
2013	6.909	3,08%	258	85,4%	41,0%	51,7%	24,0%
2014	6.870	3,09%	295	87,1%	42,3%	53,0%	25,5%
2015	6.849	3,15%	350	88,8%	44,2%	55,1%	28,4%
2016	6.828	3,21%	310	90,6%	46,0%	56,3%	28,0%
2017	6.871	3,21%	374	91,7%	47,8%	57,5%	31,3%
2018	6.884	3,04%	373	93,1%	49,6%	58,7%	32,5%
2019	7.098	2,89%	348	93,7%	51,3%	59,6%	31,7%
2020	7.137	3,05%	310	93,9%	53,0%	59,9%	29,1%

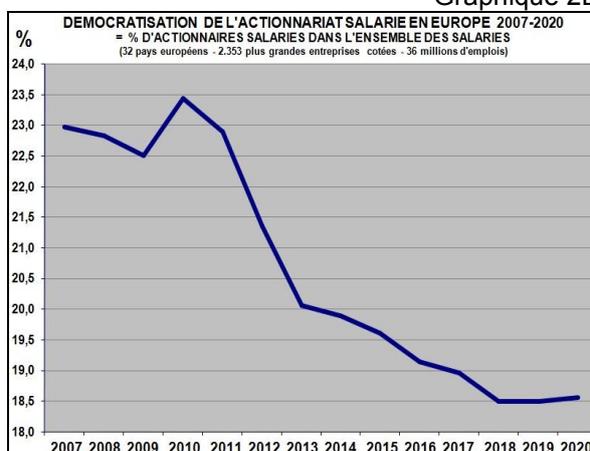
La crise pandémique est loin d'être la première crise traversée par l'actionnariat salarié européen. Depuis plus de 50 ans que les plans d'actionnariat salarié sont expérimentés dans les grandes entreprises européennes, les crises de toutes sortes se sont succédées encore et encore. A chaque coup, le scénario des interprétations malveillantes et des mises en garde est le même: "on vous l'avait bien dit", "c'est bien trop risqué", "cette fois c'est fait, l'actionnariat salarié est mort".

Pourtant les faits sont là: depuis plus de 50 ans, l'actionnariat salarié européen n'a cessé de démentir les grincheux. **Plus l'actionnariat salarié se répand, plus il recueille l'adhésion.** On le voit au Graphique 2A qui met en relation le nombre d'années écoulé depuis le lancement du premier plan d'actionnariat salarié dans les entreprises et la proportion d'actionnaires salarié dans l'ensemble des salariés. Celle-ci augmente au fil du temps dans les grandes entreprises européennes, après le lancement de leur premier plan d'actionnariat, pour tendre vers 50%. Cela signifie que la balance des risques et des avantages de l'actionnariat salarié est généralement appréciée positivement par les salariés. D'après l'expérience générale des actionnaires salariés européens, les bénéfices de l'actionnariat salarié surpassent les risques.

Graphique 2A



Graphique 2B



Pourtant **l'actionnariat salarié est en danger en Europe. Il est de moins en moins démocratique.** La chute du taux de démocratisation de l'actionnariat salarié est dramatique depuis dix ans, et cela touche tous les pays européens, à l'exception notable du Royaume Uni (Graphique 2B).

Cette chute est principalement liée à la tendance à la délocalisation des grandes entreprises européennes. Les emplois dans les grandes entreprises sont de moins en moins localisés dans leur pays de base (ancrage). Par contre, elles étendent leurs activités et leurs emplois hors frontières dans des pays proches d'abord, puis de plus en plus lointains (délocalisation). Le taux d'ancrage des emplois des grandes entreprises cotées européennes n'est plus que de 37% en 2020 contre 46% en 2006. Il y a 15 ans, près d'un salarié sur deux était encore localisé dans le pays de base. Aujourd'hui ce n'est plus vrai que pour un gros tiers des salariés, les deux autres sont hors frontières.

Cependant, la démocratisation de l'actionnariat salarié dans les grandes entreprises est largement dépendante des incitants fiscaux. Ceux-ci résultent des législations sociales et fiscales qui sont du ressort exclusif des Etats nationaux. Pour l'essentiel en Europe, ils ne s'appliquent qu'aux salariés dont l'emploi est ancré dans le pays de base de leur entreprise. Dans le contexte de délocalisation rapide et d'absence d'harmonie fiscale, il est de plus en plus difficile aux entreprises d'exporter leurs plans d'actionnariat salarié hors de leur pays de base.

Ainsi, la tendance à la délocalisation des grandes entreprises européennes explique pour la plus grande partie la chute du taux de démocratisation de l'actionnariat salarié observée depuis dix ans en Europe, et on ne voit rien qui puisse venir l'arrêter.

- **Gouvernance des entreprises et profit-sharing**

En plus de toute l'information sur l'actionnariat salarié et les plans d'actionnariat, ce Recensement comporte des chapitres sur la gouvernance, le profit-sharing et la structure de propriété des entreprises européennes (notamment la représentation des salariés dans les conseils).

- **Liste des cas remarquables de l'actionnariat salarié en Europe**

La liste des 106 entreprises européennes les plus remarquables pour l'actionnariat salarié est publiée [page 41](#).

- **Classements du TOP 100 Actionnariat Salarié Europe**

Les tableaux du TOP 100 Actionnariat Salarié sont établis sur base de deux classements des 100 plus grandes entreprises européennes pour leur actionnariat salarié ([page 46](#)).

- **Représentation des salariés dans les conseils**

La représentation des salariés dans les conseils d'administration ou de surveillance est de règle pour 45% des salariés dans les grandes entreprises européennes ([page 86](#)).

Les actionnaires salariés sont représentés dans les conseils dans 13% des grandes entreprises françaises (celles-ci représentent 34% en termes d'emplois). En France, la représentation des actionnaires salariés dans les conseils est donc plus typique des très grandes entreprises. Cependant, cette représentation est beaucoup moins fréquente dans les autres pays européens.

- **Profit-sharing**

Sauf en France (où la loi le rend obligatoire), le profit-sharing n'est pratiqué que par un très petit nombre d'entreprises, - 7% de toutes les entreprises cotées ([page 104](#)).

- **Droits de vote de l'actionnariat salarié**

Dans la plupart des pays européens, aucune discrimination n'est faite en faveur ou à l'encontre des droits de vote de l'actionnariat salarié. Par contre, des discriminations significatives sont à constater dans six pays ([page 107](#)).

- **Les entreprises cotées et celles, non-cotées, contrôlées par les salariés**

Il a parfois été affirmé que les entreprises non-cotées contrôlées par leurs salariés auraient mieux résisté à la crise financière que les entreprises cotées en bourse. La comparaison systématique des deux groupes donne une meilleure information à ce propos ([page 110](#)).

- **Structure actionnariale des entreprises cotées européennes**

Ce Recensement donne une information sur l'existence ou non d'un actionnaire de contrôle dans chaque entreprise cotée européenne significative. Huit catégories d'actionnaires de contrôle sont identifiées: dirigeant exécutif, investisseur financier privé, famille, fondation, investisseur industriel, fondateurs, état, salariés. Le développement de l'actionnariat salarié est fortement influencé par l'existence ou non d'un actionnaire de contrôle ([page 123](#)).

- **Ancrage et délocalisation des grandes entreprises européennes**

La tendance à la délocalisation des emplois des grandes entreprises européennes influence négativement la démocratisation de l'actionnariat salarié en Europe ([page 134](#)).

- **Méthodologie et base de données des entreprises européennes**

Ce Recensement est basé sur une base de données complète de toutes les grandes entreprises cotées européennes et de toutes les grandes entreprises non-cotées contrôlées majoritairement par leurs salariés ([page 143](#)).

ÉVOLUTION  
DE L'ACTIONNARIAT SALARIÉ  
EN EUROPE

2006-2020

## EVOLUTION DE L'ACTIONNARIAT SALARIE EN EUROPE

- Il est remarquable de voir que la part détenue par les salariés dans les grandes entreprises européennes a poursuivi sa croissance même à travers les crises, de 2,33% en 2006 à 3,05% en 2020 (Graphique 3), soit 310 milliards d'Euro en mai 2020 (Graphique 4) et une remontée pour la première fois à plus de 420 milliards début 2021 !
- Les grandes entreprises européennes dotées de plans d'actionnariat salarié ont augmenté sans discontinuer en nombre et en pourcentage: 88% ont des plans d'actionnariat salarié en 2020, 60% ont des plans de stock options et 53% ont des plans pour tous les salariés contre 33% en 2006. Une accélération est observée depuis cinq ans pour les plans "pour tous", et une légère décélération pour les plans de stock options (Graphique 5).
- Le nombre d'actionnaires salariés a légèrement diminué de 2011 à 2014, avant de rebondir (Graphique 6).
- Cependant, le taux de démocratisation de l'actionnariat salarié (mesuré par la proportion d'actionnaires salariés parmi l'ensemble des salariés) a baissé sérieusement, de 23.5% en 2010 à 18,5% en 2020 (Graphique 7A).
- De plus, un divorce était apparu entre le Royaume Uni et l'Europe continentale. Une chute sous les 20% était observée sur le continent, tandis qu'à l'inverse, le taux de démocratisation grimpait à plus de 23% outre-Manche (Graphique 7B). Le rôle de politiques économiques divergentes était mis en cause: Le Royaume Uni avait fait le choix d'incitants plus volontaires pour l'actionnariat des salariés alors que les hésitations prévalaient sur le continent.
- De façon inattendue, une nouvelle baisse du taux de démocratisation s'est produite récemment sur le continent, en particulier dans les grandes entreprises françaises. Cette accentuation résulte de la dynamique particulière de l'emploi dans les grandes entreprises cotées en France. En effet, le taux de croissance de l'emploi au cours des dix dernières années a été nettement plus important dans les entreprises cotées en France (+2.4% par an) qu'en Allemagne (+2.2%) et au Royaume Uni (+0.6%). Cette différence s'est encore accentuée au cours des trois dernières années, avec une croissance de 11.6% en France contre 7.3% en Allemagne et 2.6% seulement outre-Manche (Graphique 7C).
- Cette croissance des emplois est intervenue principalement hors d'Europe et l'extension des plans d'actionnariat salarié rencontre des freins qui ne permettent pas de suivre le même rythme, d'où la baisse du taux de démocratisation de l'actionnariat salarié dans les grandes entreprises françaises. L'impact de l'ancrage et de la délocalisation des emplois dans les grandes entreprises est mis en évidence ci-après dans un chapitre *ad hoc*.
- La croissance de la part détenue par les salariés s'observe dans la plupart des grandes entreprises européennes. Ainsi le pourcentage de grandes entreprises où l'actionnariat salarié détient une part "significative" (une part de 1% ou plus) est passé de 46,5% en 2006 à 55,5% en 2020 (Graphique 8).
- La proportion de grandes entreprises qui ont lancé de nouveaux plans d'actionnariat salarié est en hausse avec 29% en 2020, soit un nouveau plan tous les 3 ans (Graphique 9).
- Les tableaux 2 à 14 résument les principales observations:
  - Sur l'actionnariat salarié en Europe de 2006 à 2020 (Tables 2-4).
  - Sur les grandes entreprises européennes: capitalisation et emplois (Tables 5-6).
  - Sur les plans d'actionnariat salarié (Tables 7-9).
  - Sur les parts détenues par les salariés de 2006 à 2020 et leur typologie (Tables 10-13).
  - Sur les entreprises cotées et non-cotées dans la base de données EFES (Table 14).

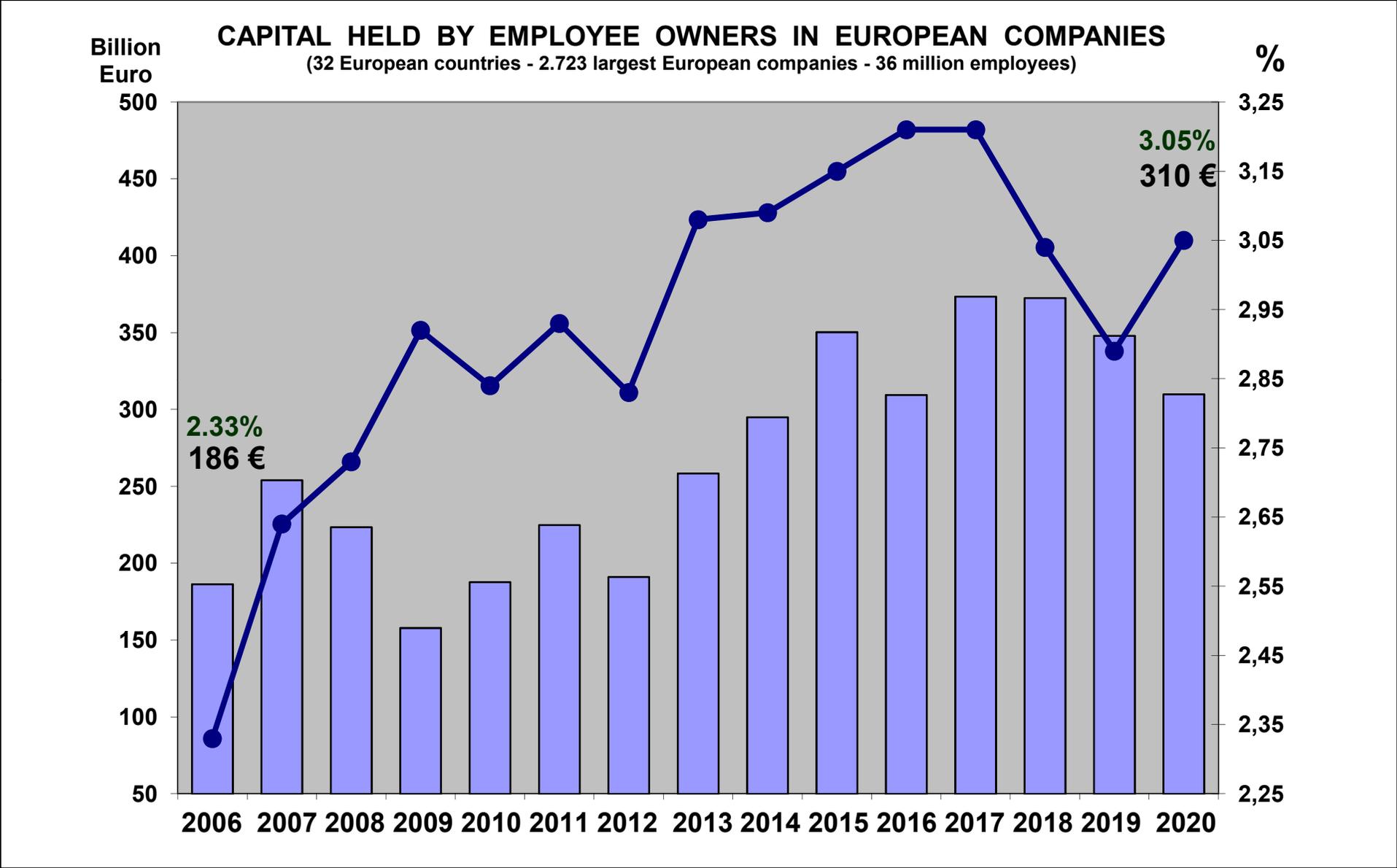
### CAPITAL HELD BY EMPLOYEE SHAREHOLDERS IN EUROPEAN COMPANIES

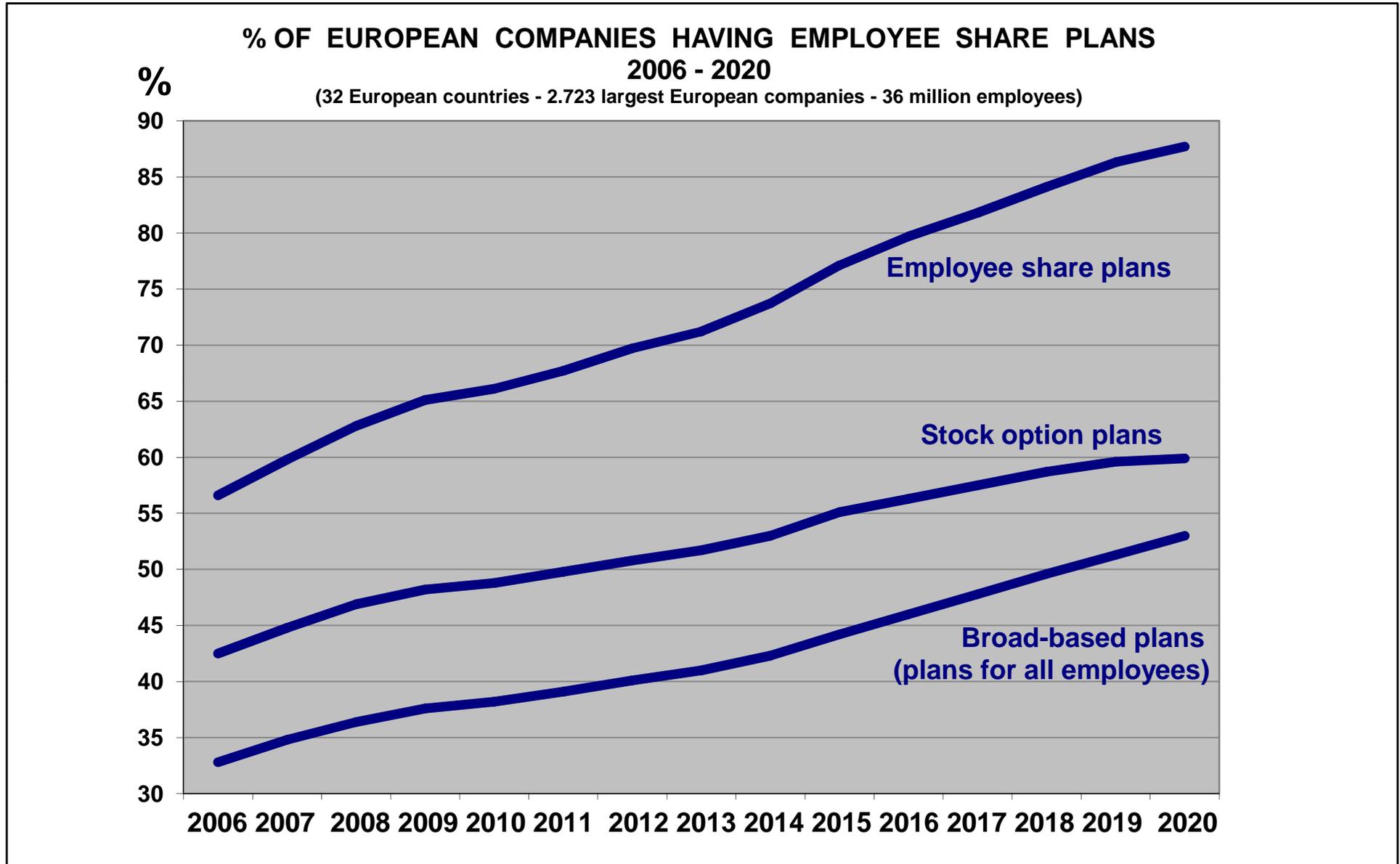
2006 - 2020

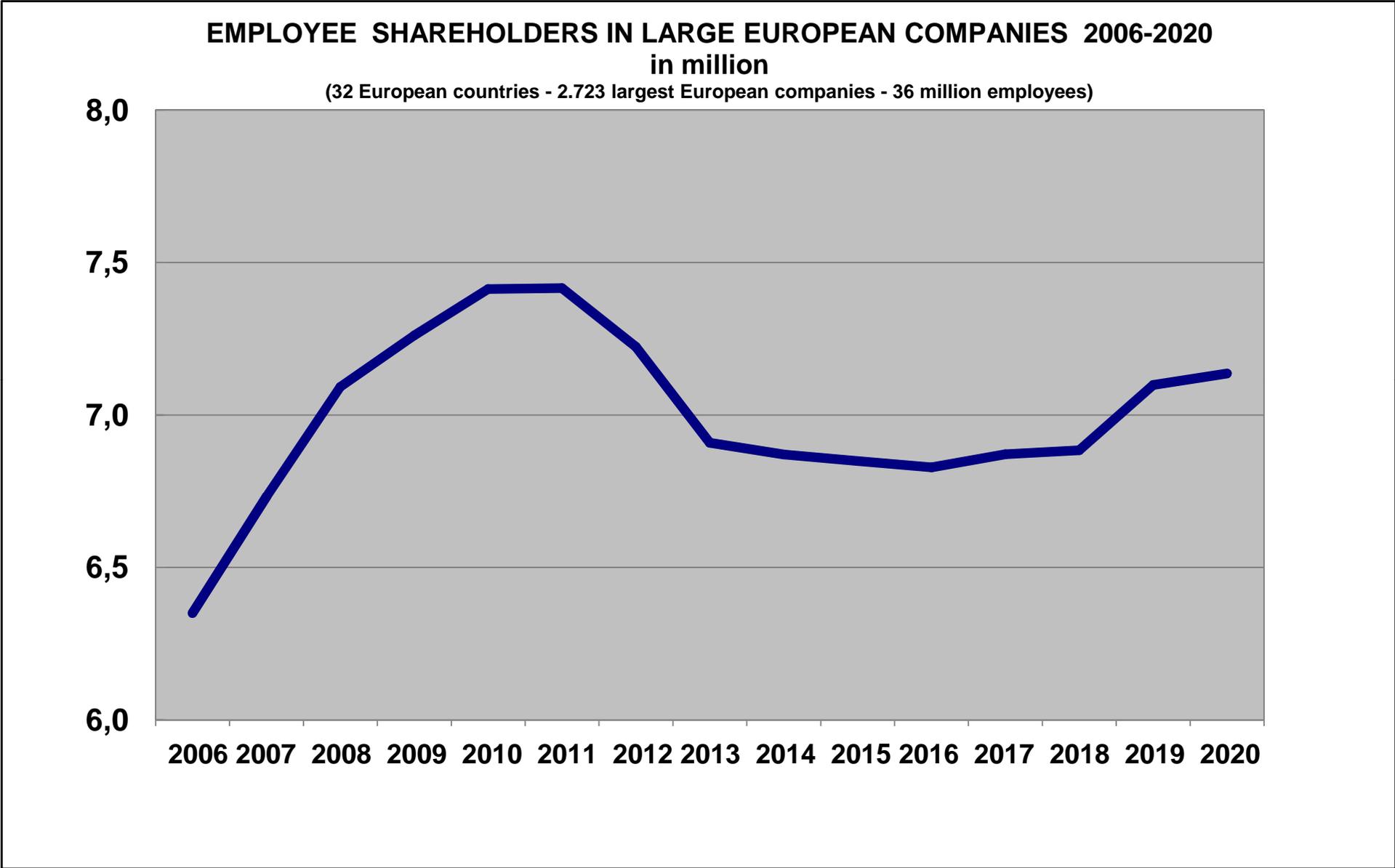
(32 European countries - 2.723 largest European companies - 36 million employees)

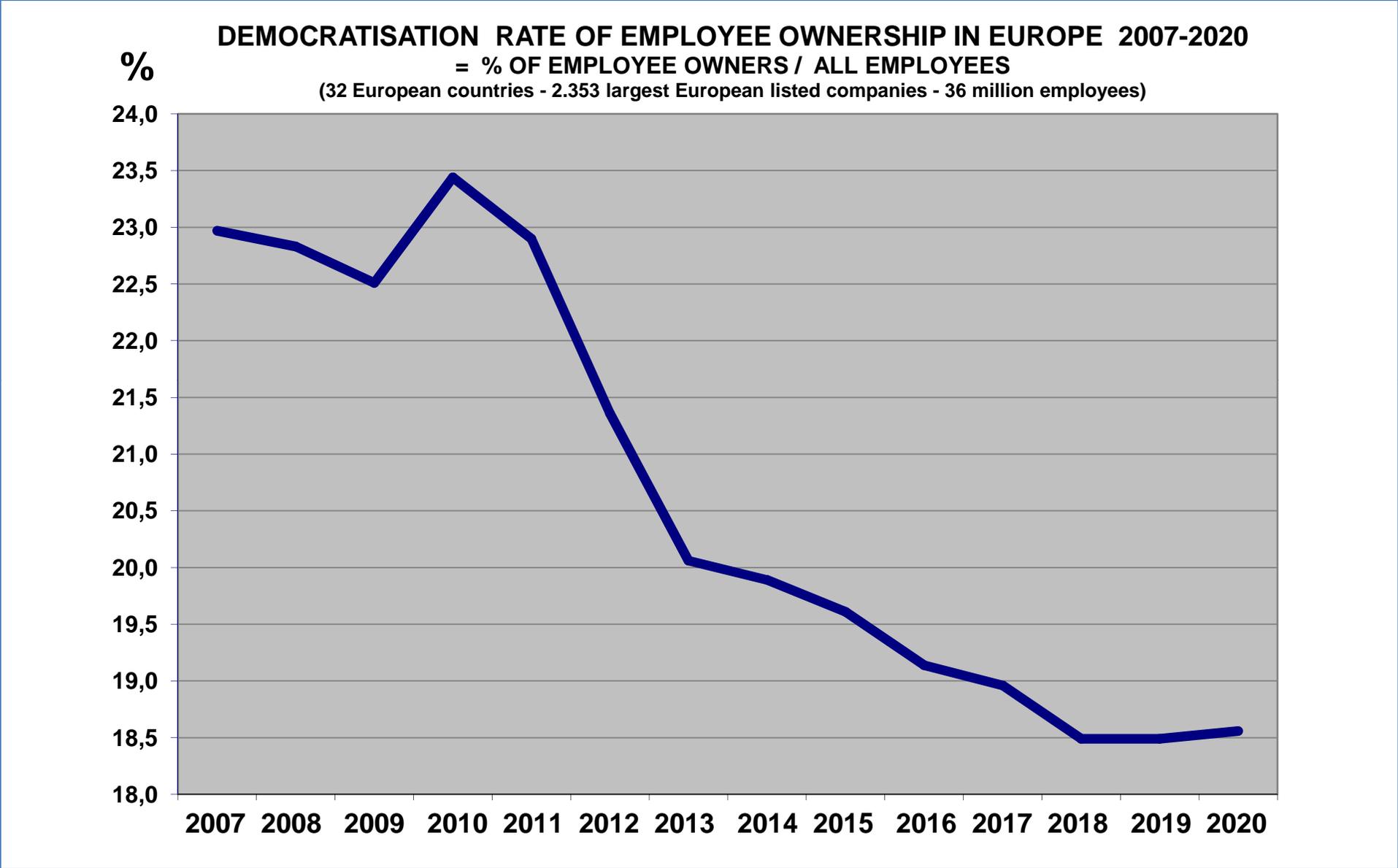


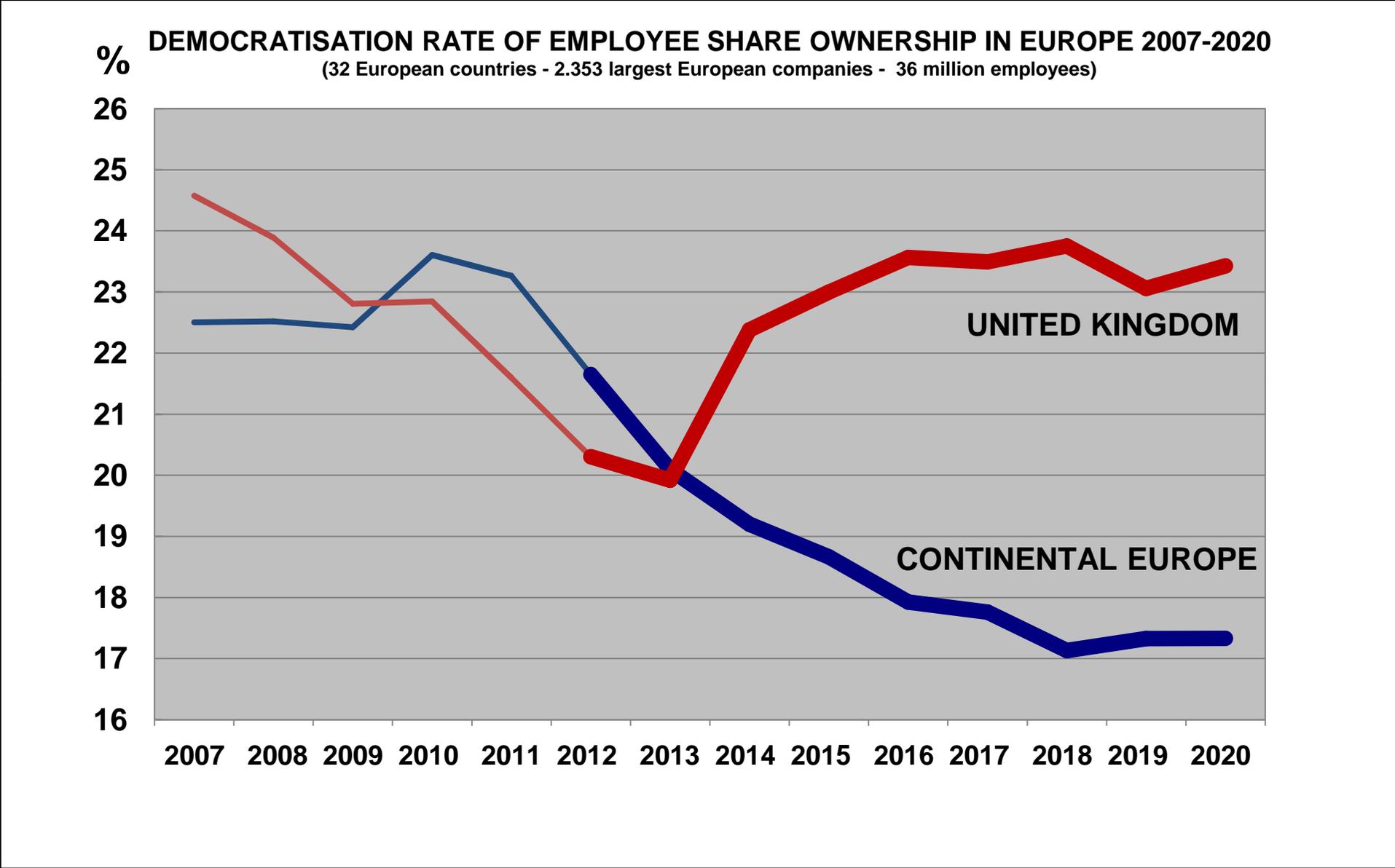
Graph 4

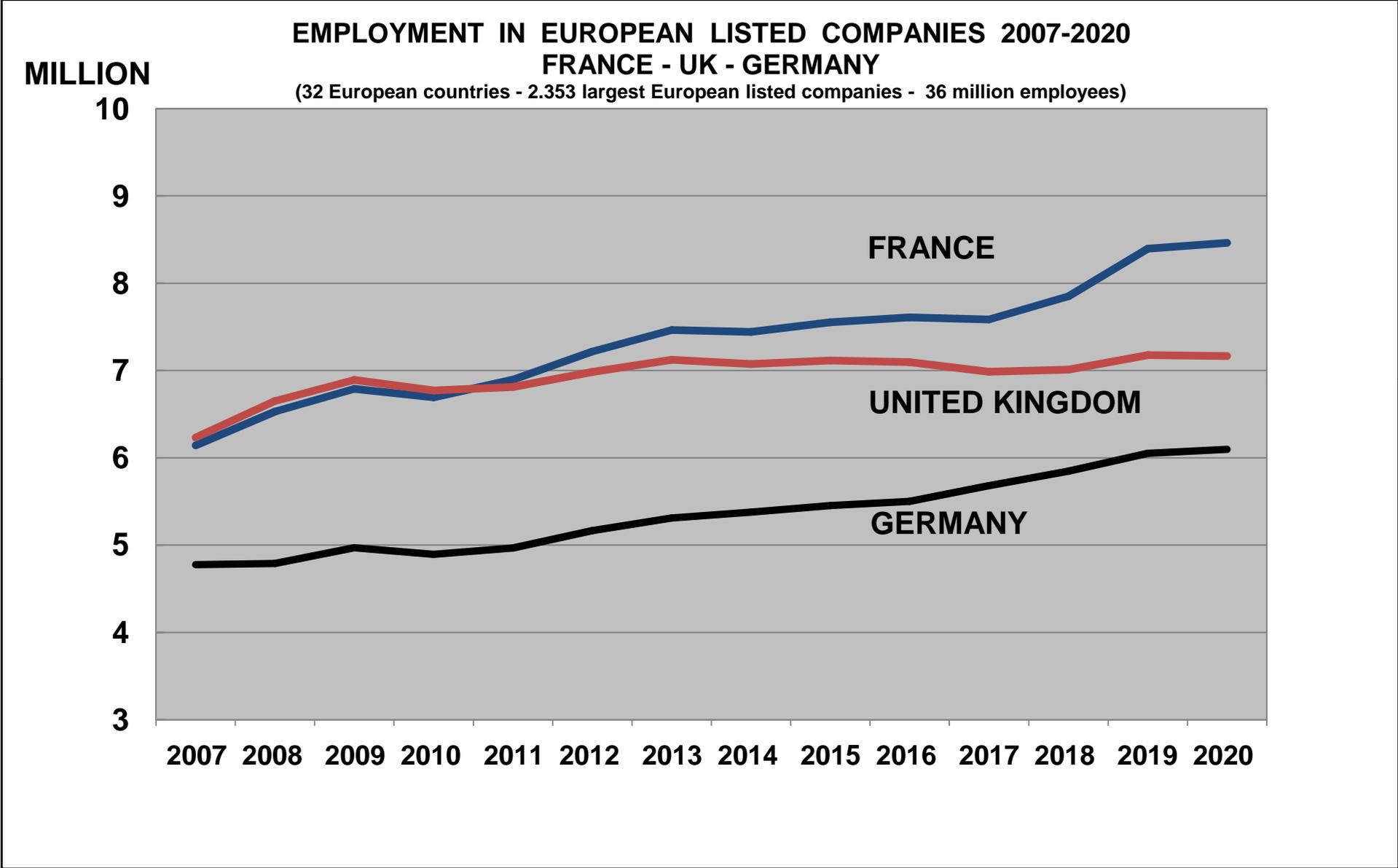


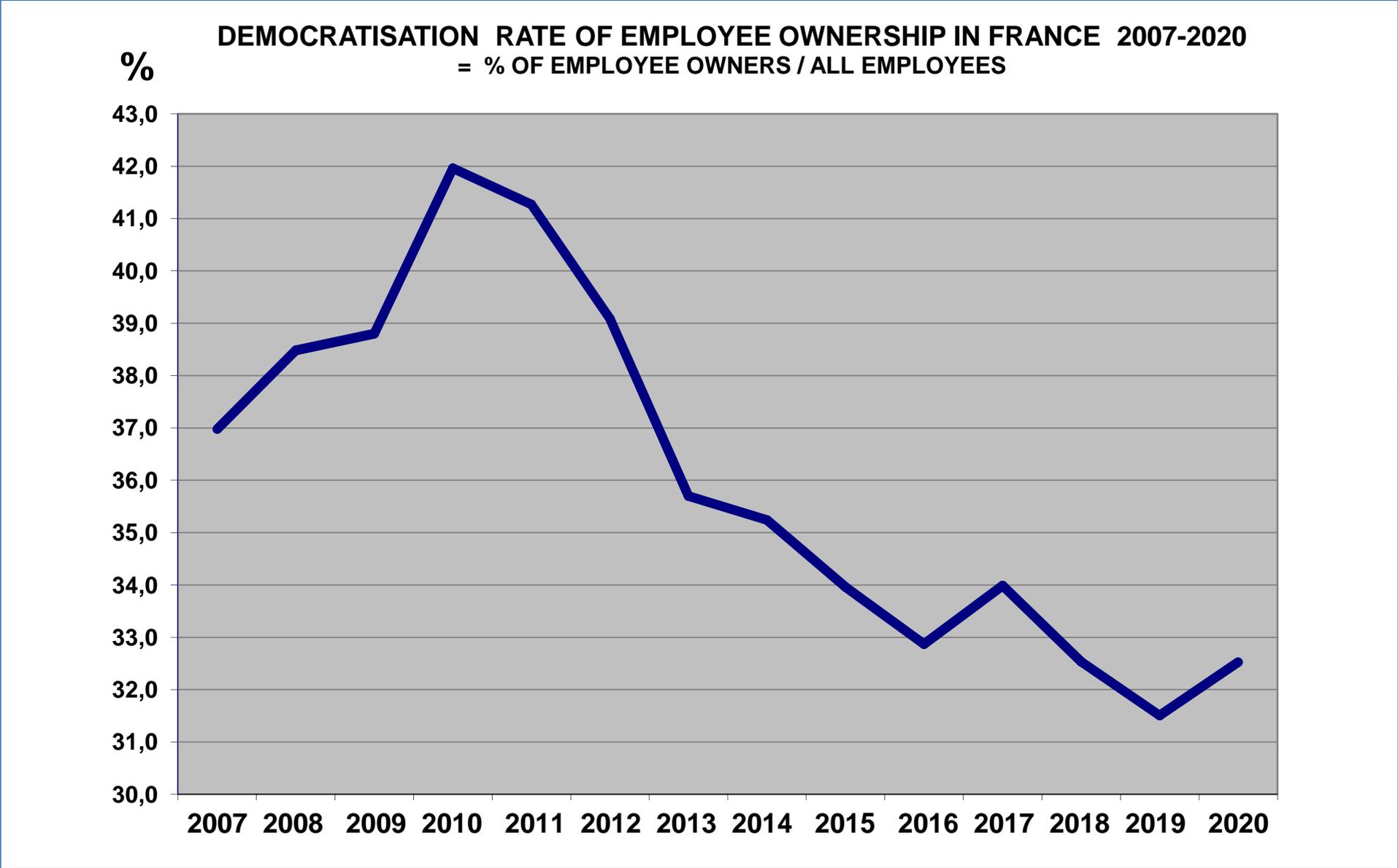


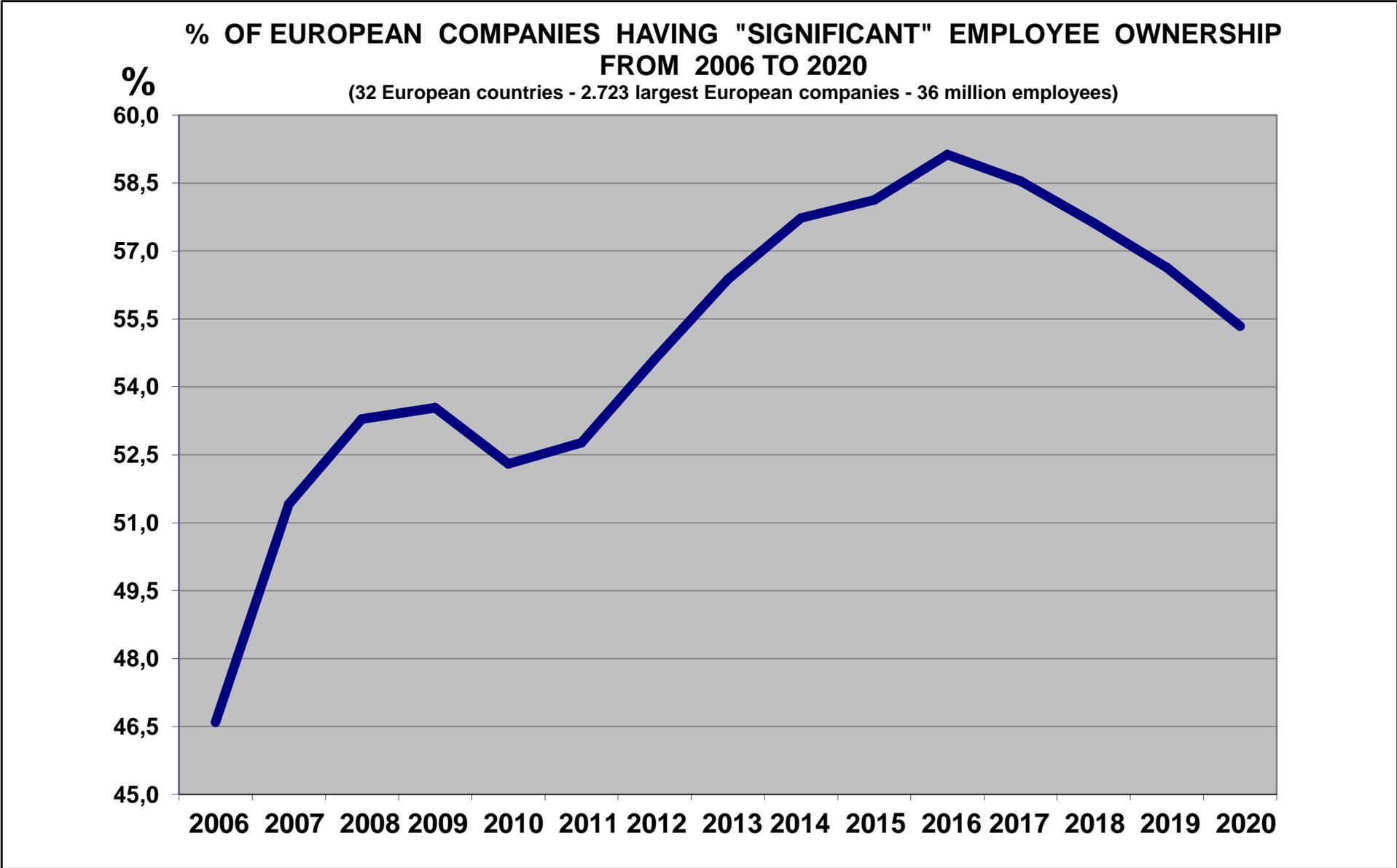














Tables 2-4: Main data about employee share ownership, 2006-2020

Description	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Employees' stake in ownership structure (%)	3,05%	2,89%	3,04%	3,21%	3,21%	3,15%	3,09%	3,08%	2,83%	2,93%	2,84%	2,92%	2,73%	2,64%	2,33%
Capitalisation held by all employees (billion Euro)	310 €	348 €	373 €	374 €	310 €	350 €	295 €	258 €	191 €	225 €	188 €	158 €	224 €	254 €	186 €
% Variation	-10,9%	-6,7%	-0,3%	+20,6%	-11,4%	+18,6%	+14,3%	+35,1%	-15,1%	+19,7%	+19,0%	-29,5%	-11,8%	+36,6%	

Description	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
Employee owners (numbers)	7.136.805	7.098.380	6.884.482	6.871.346	6.827.804	6.849.325	6.870.292	6.908.556	7.223.183	7.415.607	7.412.828	7.260.926	7.092.311	6.731.845
% Variation	+0,5%	+3,1%	+0,2%	+0,6%	-0,3%	-0,3%	-0,6%	-4,4%	-2,6%	+0,0%	+2,1%	+2,4%	+5,4%	
Employee owners in % of all employees	19,6%	19,6%	19,6%	20,1%	20,2%	20,4%	20,7%	20,8%	22,1%	23,5%	24,0%	23,1%	23,4%	23,6%

Description	2020
Date of first employee share plan, on average	2.001
Date of first employee share plan (listed companies)	2.002

Tables 5-6: Main data about large European companies, 2006-2020

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Companies (number)	2.723	2.723	2.723	2.723	2.723	2.723	2.723	2.723	2.723	2.723	2.723	2.723	2.723	2.723	2.723
Market capitalisation (billion €)	10.158 €	12.027 €	12.262 €	11.627 €	9.632 €	11.123 €	9.551 €	8.379 €	6.743 €	7.666 €	6.613 €	5.403 €	8.179 €	9.607 €	7.984 €
% Variation	-15,5%	-1,9%	+5,5%	+20,7%	-13,4%	+16,5%	+14,0%	+24,3%	-12,0%	+15,9%	+22,4%	-33,9%	-14,9%	+20,3%	
Employees (number)	36.441.425	36.271.373	35.104.663	34.239.880	33.807.220	33.621.614	33.255.528	33.239.661	32.749.324	31.515.317	30.863.150	31.417.736	30.275.513	28.511.938	26.887.902
% Variation	+0,5%	+3,3%	+2,5%	+1,3%	+0,6%	+1,1%	+0,0%	+1,5%	+3,9%	+2,1%	-1,8%	+3,8%	+6,2%	+6,0%	

% Variation	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	Average
Market capitalisation	-15,5%	-1,9%	+5,5%	+20,7%	-13,4%	+16,5%	+14,0%	+24,3%	-12,0%	+15,9%	+22,4%	-33,9%	-14,9%	+20,3%	+3,4%
Employees (number)	+0,5%	+3,3%	+2,5%	+1,3%	+0,6%	+1,1%	+0,0%	+1,5%	+3,9%	+2,1%	-1,8%	+3,8%	+6,2%	+6,0%	+2,2%

Tables 7-8: Main data about employee share plans, 2006-2020

## ALL COMPANIES

Description	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	
<b>% of all Companies</b>																
% Companies having employee share ownership	93,9%	93,7%	93,1%	91,7%	90,6%	88,8%	87,1%	85,4%	83,1%	81,5%	80,4%	79,7%	75,8%	72,9%	69,4%	
% Companies having employee share plans	87,7%	86,3%	84,1%	81,8%	79,7%	77,0%	73,7%	71,2%	69,7%	67,6%	66,1%	65,1%	62,8%	59,8%	56,6%	
% Companies having broad-based employee share plans	53,0%	51,3%	49,6%	47,8%	46,0%	44,2%	42,3%	41,0%	40,1%	39,1%	38,2%	37,6%	36,4%	34,8%	32,8%	
% Companies having stock options	59,9%	59,6%	58,7%	57,5%	56,3%	55,1%	53,0%	51,7%	50,8%	49,8%	48,8%	48,1%	46,9%	44,8%	42,5%	
% Companies having launched new employee share plans in year	29,0%	31,7%	32,5%	31,3%	28,0%	28,4%	25,5%	24,0%	24,6%	24,9%	22,0%	23,8%	26,7%	19,8%		
<b>Number of Companies</b>																
Companies having employee share ownership	2.558	2.552	2.536	2.496	2.468	2.417	2.371	2.325	2.264	2.219	2.188	2.169	2.064	1.985	1.890	
Companies having employee share plans	2.388	2.350	2.290	2.227	2.170	2.098	2.006	1.939	1.897	1.842	1.801	1.772	1.710	1.628	1.542	
Companies having broad-based employee share plans	1.443	1.398	1.351	1.301	1.252	1.204	1.151	1.117	1.093	1.064	1.041	1.025	990	948	893	
Companies having stock options	1.632	1.622	1.598	1.566	1.533	1.500	1.443	1.407	1.383	1.355	1.329	1.311	1.276	1.221	1.156	
Companies having launched new employee share plans in year	791	862	885	852	762	774	695	653	670	677	600	648	726	538		
<b>Variation</b>															<b>Average</b>	
Companies having employee share ownership	+0,2%	+0,6%	+1,6%	+1,1%	+2,1%	+1,9%	+2,0%	+2,7%	+2,0%	+1,4%	+0,9%	+5,1%	+4,0%	+5,0%		<b>+2,2%</b>
Companies having employee share plans	+1,6%	+2,6%	+2,8%	+2,6%	+3,4%	+4,6%	+3,5%	+2,2%	+3,0%	+2,3%	+1,6%	+3,6%	+5,0%	+5,6%		<b>+3,2%</b>
Companies having broad-based employee share plans	+3,2%	+3,5%	+3,8%	+3,9%	+4,0%	+4,6%	+3,0%	+2,2%	+2,7%	+2,2%	+1,6%	+3,5%	+4,4%	+6,2%		<b>+3,5%</b>
Companies having stock options	+0,6%	+1,5%	+2,0%	+2,2%	+2,2%	+4,0%	+2,6%	+1,7%	+2,1%	+2,0%	+1,4%	+2,7%	+4,5%	+5,6%		<b>+2,5%</b>
Companies having launched new employee share plans in year	-8,2%	-2,6%	+3,9%	+11,8%	-1,6%	+11,4%	+6,4%	-2,5%	-1,0%	+12,8%	-7,4%	-10,7%	+34,9%			<b>+3,6%</b>

## LISTED COMPANIES

Description	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	
<b>% of listed Companies</b>																
% Listed Companies having employee share ownership	93,0%	92,8%	92,2%	90,5%	89,5%	87,7%	85,9%	84,2%	81,9%	80,6%	79,7%	79,0%	74,8%	71,6%	67,8%	
% Listed Companies having employee share plans	85,8%	84,7%	82,9%	80,6%	78,4%	75,8%	72,2%	69,7%	68,2%	66,4%	64,9%	63,9%	61,5%	58,2%	54,7%	
% Listed Companies having broad-based employee share plans	46,7%	45,3%	44,1%	42,5%	40,8%	39,4%	37,4%	36,1%	35,3%	34,6%	33,8%	33,3%	32,0%	30,3%	28,1%	
% Listed Companies having stock options	69,0%	68,6%	67,5%	66,1%	64,7%	63,3%	60,9%	59,4%	58,4%	57,2%	56,1%	55,3%	53,8%	51,6%	48,7%	
% Listed having launched new employee share plans in year	32,3%	35,2%	36,8%	35,7%	31,7%	32,3%	29,2%	27,3%	27,8%	28,3%	25,2%	27,1%	30,3%	22,5%		
<b>Number of listed Companies</b>																
Listed Companies having employee share ownership	2.188	2.184	2.170	2.130	2.106	2.063	2.022	1.982	1.928	1.896	1.875	1.858	1.759	1.684	1.595	
Listed Companies having employee share plans	2.018	1.994	1.950	1.896	1.845	1.784	1.699	1.640	1.605	1.562	1.527	1.503	1.448	1.370	1.286	
Listed Companies having broad-based employee share plans	1.099	1.067	1.037	999	961	928	880	849	831	815	796	783	753	714	662	
Listed Companies having stock options	1.623	1.613	1.589	1.556	1.523	1.490	1.433	1.397	1.373	1.345	1.319	1.302	1.267	1.213	1.147	
Listed having launched new employee share plans in year	760	829	866	840	747	761	686	642	654	667	594	637	713	530		
<b>% Variation</b>															<b>Average</b>	
Listed Companies having employee share ownership	+0,2%	+0,6%	+1,9%	+1,1%	+2,1%	+2,0%	+2,0%	+2,8%	+1,7%	+1,1%	+0,9%	+5,6%	+4,5%	+5,6%		<b>+2,3%</b>
Listed Companies having employee share plans	+1,2%	+2,3%	+2,8%	+2,8%	+3,4%	+5,0%	+3,6%	+2,2%	+2,8%	+2,3%	+1,6%	+3,8%	+5,7%	+6,5%		<b>+3,3%</b>
Listed Companies having broad-based employee share plans	+3,0%	+2,9%	+3,8%	+4,0%	+3,6%	+5,5%	+3,7%	+2,2%	+2,0%	+2,4%	+1,7%	+4,0%	+5,5%	+7,9%		<b>+3,7%</b>
Listed Companies having stock options	+0,6%	+1,5%	+2,1%	+2,2%	+2,2%	+4,0%	+2,6%	+1,7%	+2,1%	+2,0%	+1,3%	+2,8%	+4,5%	+5,8%		<b>+2,5%</b>
Listed having launched new employee share plans in year	-8,3%	-4,3%	+3,1%	+12,4%	-1,8%	+10,9%	+6,9%	-1,8%	-1,9%	+12,3%	-6,8%	-10,7%	+34,5%			<b>+3,4%</b>

Table 9: Main data about employee share plans, 2006-2020

<b>% of large European Companies</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>	<b>2009</b>	<b>2008</b>	<b>2007</b>	<b>2006</b>
Having employee share ownership	93,9%	93,7%	93,1%	91,7%	90,6%	88,8%	87,1%	85,4%	83,1%	81,5%	80,4%	79,7%	75,8%	72,9%	69,4%
Having employee share plans	87,7%	86,3%	84,1%	81,8%	79,7%	77,0%	73,7%	71,2%	69,7%	67,6%	66,1%	65,1%	62,8%	59,8%	56,6%
Having broad-based employee share plans	53,0%	51,3%	49,6%	47,8%	46,0%	44,2%	42,3%	41,0%	40,1%	39,1%	38,2%	37,6%	36,4%	34,8%	32,8%
Having stock options	59,9%	59,6%	58,7%	57,5%	56,3%	55,1%	53,0%	51,7%	50,8%	49,8%	48,8%	48,1%	46,9%	44,8%	42,5%
Having launched new employee share plans	29,0%	31,7%	32,5%	31,3%	28,0%	28,4%	25,5%	24,0%	24,6%	24,9%	22,0%	23,8%	26,7%	19,8%	

Tables 10-11: Main data about employees' stake, 2006-2020

ALL COMPANIES (listed and non-listed)															
Description	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
<b>% of companies</b>															
% Companies having EO>1% in ownership structure ("significant" ownership)	55,3%	56,6%	57,6%	58,5%	59,1%	58,1%	57,7%	56,4%	54,6%	52,8%	52,3%	53,5%	53,3%	51,4%	46,6%
% Companies having EO>6% in ownership structure ("strategic" ownership)	30,8%	31,7%	32,8%	33,3%	33,7%	33,6%	33,5%	33,7%	33,3%	32,5%	32,2%	32,6%	32,6%	32,0%	30,5%
% Companies having EO>20% in ownership structure ("determining" ownership)	23,3%	23,6%	24,2%	24,6%	25,3%	25,4%	25,4%	25,5%	25,3%	24,7%	24,5%	24,6%	24,6%	24,1%	23,1%
% Companies having EO>50% in ownership structure ("controlling" ownership)	16,8%	16,9%	17,2%	17,3%	17,5%	17,5%	17,4%	17,3%	17,3%	17,0%	16,8%	17,0%	17,2%	16,9%	16,3%
<b>Numbers</b>															
Companies having EO>1% in ownership structure ("significant" ownership)	1.507	1.542	1.569	1.594	1.610	1.583	1.572	1.535	1.487	1.437	1.424	1.458	1.451	1.400	1.269
Companies having EO>6% in ownership structure ("strategic" ownership)	839	863	893	906	919	914	913	918	908	885	877	887	889	871	830
Companies having EO>20% in ownership structure ("determining" ownership)	635	642	659	669	688	691	693	694	690	672	667	671	669	655	628
Companies having EO>50% in ownership structure ("controlling" ownership)	458	461	468	472	476	477	473	472	471	463	457	464	468	460	443
<b>Variation</b>															<b>Average</b>
Companies having EO>1% in ownership structure ("significant" ownership)	-2,3%	-1,7%	-1,6%	-1,0%	+1,7%	+0,7%	+2,4%	+3,2%	+3,5%	+0,9%	-2,3%	+0,5%	+3,6%	+10,3%	+1,3%
Companies having EO>6% in ownership structure ("strategic" ownership)	-2,8%	-3,4%	-1,4%	-1,4%	+0,5%	+0,1%	-0,5%	+1,1%	+2,6%	+0,9%	-1,1%	-0,2%	+2,1%	+4,9%	+0,1%
Companies having EO>20% in ownership structure ("determining" ownership)	-1,1%	-2,6%	-1,5%	-2,8%	-0,4%	-0,3%	-0,1%	+0,6%	+2,7%	+0,7%	-0,6%	+0,3%	+2,1%	+4,3%	+0,1%
Companies having EO>50% in ownership structure ("controlling" ownership)	-0,7%	-1,5%	-0,8%	-0,8%	-0,2%	+0,8%	+0,2%	+0,2%	+1,7%	+1,3%	-1,5%	-0,9%	+1,7%	+3,8%	+0,2%
<b>LISTED COMPANIES ONLY</b>															
Description	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
<b>% of companies</b>															
% Companies having EO>1% in ownership structure ("significant" ownership)	47,3%	48,9%	50,1%	51,2%	51,9%	51,0%	50,9%	49,5%	47,8%	46,6%	46,5%	48,0%	47,8%	45,8%	40,5%
% Companies having EO>6% in ownership structure ("strategic" ownership)	19,6%	20,7%	22,0%	22,6%	23,2%	23,3%	23,5%	23,9%	23,8%	23,6%	23,7%	24,2%	24,4%	23,8%	22,2%
% Companies having EO>20% in ownership structure ("determining" ownership)	11,3%	11,7%	12,4%	13,0%	13,8%	14,3%	14,6%	14,8%	15,0%	15,0%	15,1%	15,4%	15,4%	14,9%	14,0%
% Companies having EO>50% in ownership structure ("controlling" ownership)	4,4%	4,6%	4,9%	5,2%	5,6%	5,9%	6,0%	6,1%	6,4%	6,7%	6,8%	7,1%	7,4%	7,4%	6,9%
<b>Numbers</b>															
Companies having EO>1% in ownership structure ("significant" ownership)	1.139	1.177	1.206	1.231	1.249	1.228	1.224	1.191	1.151	1.120	1.118	1.154	1.149	1.101	974
Companies having EO>6% in ownership structure ("strategic" ownership)	472	499	530	544	559	560	566	574	572	568	571	583	587	573	535
Companies having EO>20% in ownership structure ("determining" ownership)	273	282	299	312	333	343	352	356	360	361	364	370	370	359	337
Companies having EO>50% in ownership structure ("controlling" ownership)	105	110	118	124	134	141	144	147	153	161	164	172	177	177	167
<b>Variation</b>															<b>Average</b>
Companies having EO>1% in ownership structure ("significant" ownership)	-3,2%	-2,4%	-2,0%	-1,4%	+1,7%	+0,3%	+2,8%	+3,5%	+2,8%	+0,2%	-3,1%	+0,4%	+4,4%	+13,0%	+1,2%
Companies having EO>6% in ownership structure ("strategic" ownership)	-5,4%	-5,8%	-2,6%	-2,7%	-0,2%	-1,1%	-1,4%	+0,3%	+0,7%	-0,5%	-2,1%	-0,7%	+2,4%	+7,1%	-0,8%
Companies having EO>20% in ownership structure ("determining" ownership)	-3,2%	-5,7%	-4,2%	-6,3%	-2,9%	-2,6%	-1,1%	-1,1%	-0,3%	-0,8%	-1,6%	+0,0%	+3,1%	+6,5%	-1,4%
Companies having EO>50% in ownership structure ("controlling" ownership)	-4,5%	-6,8%	-4,8%	-7,5%	-5,0%	-2,1%	-2,0%	-3,9%	-5,0%	-1,8%	-4,7%	-2,8%	+0,0%	+6,0%	-3,2%

Tables 12-13: Typology of employees' stake in large European companies in 2020

<b>%EO</b>	<b>TYPES</b>	<b>ALL COMPANIES</b>	
<b>- 1%</b>	<b>insignificant</b>	<b>44,3%</b>	<b>1.216</b>
<b>+ 1%</b>	<b>significant</b>	<b>54,9%</b>	<b>1.507</b>
<b>+ 6%</b>	<b>strategic</b>	<b>30,6%</b>	<b>839</b>
<b>+ 20%</b>	<b>determining</b>	<b>23,1%</b>	<b>635</b>
<b>+ 50%</b>	<b>controlling</b>	<b>16,7%</b>	<b>458</b>
		<b>100 %</b>	<b>2.723</b>

<b>%EO</b>	<b>TYPES</b>	<b>LISTED COMPANIES</b>	
<b>- 1%</b>	<b>insignificant</b>	<b>50,5%</b>	<b>1.214</b>
<b>+ 1%</b>	<b>significant</b>	<b>47,3%</b>	<b>1.139</b>
<b>+ 6%</b>	<b>strategic</b>	<b>19,6%</b>	<b>472</b>
<b>+ 20%</b>	<b>determining</b>	<b>11,3%</b>	<b>273</b>
<b>+ 50%</b>	<b>controlling</b>	<b>4,4%</b>	<b>105</b>
		<b>100 %</b>	<b>2.353</b>

Table 14: All European companies in the EFES database, listed and non-listed in 2020

<b>COMPARING ALL COMPANIES, LISTED AND NON-LISTED</b>			
<b>Description</b>	<b>ALL</b>	<b>LISTED</b>	<b>NON-LISTED</b>
Companies (number)	2.723	2.353	370
Employees (number)	36.441.425	35.586.039	855.386
Employee owners (number)	7.136.805	6.603.597	533.208
Employee owners in % of all employees	19,6%	18,6%	62,3%
Companies having employee ownership	2.558	2.188	370
Companies having employee share plans	2.388	2.018	370
Companies having broad-based employee share plans	1.443	1.099	344
Companies having stock options	1.632	1.623	9
Companies having published employees' stake in ownership structure	479	263	216
Companies having EO>1% in ownership structure ("significant" ownership)	1.507	1.139	368
Companies having EO>6% in ownership structure ("strategic" ownership)	839	472	367
Companies having EO>20% in ownership structure ("determining" ownership)	635	273	362
Companies having EO>50% in ownership structure ("controlling" ownership)	458	105	353
% Companies having employee ownership	93,9%	93,0%	100,0%
% Companies having employee share plans	87,7%	85,8%	100,0%
% Companies having broad-based employee share plans	53,0%	46,7%	93,0%
% Companies having stock options	59,9%	69,0%	2,4%
% Companies having published employees' share in ownership structure	17,6%	11,2%	58,4%
% Companies having EO>1% in ownership structure ("significant" ownership)	55,3%	48,4%	99,5%
% Companies having EO>6% in ownership structure ("strategic" ownership)	30,8%	20,1%	99,2%
% Companies having EO>20% in ownership structure ("determining" ownership)	23,3%	11,6%	97,8%
% Companies having EO>50% in ownership structure ("controlling" ownership)	16,8%	4,5%	95,4%

LES ACTIONNAIRES SALARIÉS

SALARIÉS ORDINAIRES

ET

DIRIGEANTS EXÉCUTIFS

## LES ACTIONNAIRES SALARIES

### SALARIES ORDINAIRES ET DIRIGEANTS EXECUTIFS

Les salariés et les actionnaires salariés occupent tout un éventail de positions multiples dans des entreprises diverses, petites et grandes, jeunes ou anciennes. Pour l'actionnaire salarié, le point commun est de rassembler sous une même tête la fonction opérationnelle ou exécutive et la propriété. C'est ce qui en fait le succès.

A une extrémité de l'éventail, il y a la figure du créateur d'entreprise. Au départ il en est souvent le propriétaire unique et fréquemment un des premiers salariés. Lorsque l'entreprise grandit, le fondateur cède généralement une partie de ses parts à des investisseurs extérieurs. Cependant, il peut arriver que subsistent, même dans de grandes sociétés cotées, des dirigeants détenant une part importante de l'entreprise. C'est la figure du "dirigeant propriétaire".

A côté dans l'éventail, il y a la figure du dirigeant exécutif recruté pour la fonction. Depuis une quinzaine d'années, la pratique s'est généralisée au Royaume Uni d'imposer à ces dirigeants d'investir une, deux, parfois cinq années de salaires en actions de l'entreprise, sous forme de "shareholding guidelines". Cette pratique commence à se répandre aussi sur le continent.

Puis il y a les multiples formules visant à récompenser sous forme d'actions des individus ou des groupes de salariés sélectionnés, la plus connue étant celle des stock options.

A l'autre bout de l'éventail, il y a les plans d'actionnariat "pour tous", qui proposent généralement aux salariés d'acheter des parts de l'entreprise à moindre prix, ou sous conditions particulières comme dans la coopérative de salariés. Ces plans sont à base volontaire, le choix d'y participer ou non revenant au salarié. Enfin, il y a la distribution gratuite d'actions à tous les salariés, d'après des formules diverses et de plus en plus répandues, qui tendent à faire actionnaires tous les salariés de l'entreprise.

Dans une large mesure, les informations fournies dans les rapports annuels des sociétés cotées permettent d'identifier avec précision ces diverses pratiques.

- Le nombre d'actionnaires salariés dans chaque pays européen apparaît au [Tableau 15](#), de 2007 à 2020, de même que les variations observées au cours de la période complète (de 2007 à 2020), et pour les années récentes (de 2011 à 2020).
- La capitalisation détenue par les salariés de 2006 à 2020 est publiée au [Tableau 16](#) pour l'ensemble des salariés, et en moyenne pour chacun d'entre eux. Quant aux parts respectives des dirigeants exécutifs et des salariés ordinaires, elles sont détaillées au [Tableau 17](#).
- La part moyenne détenue par chaque actionnaire salarié a augmenté de 99% entre 2009 et 2020 (de 21.800€ à 43.400€) lorsqu'on inclut les dirigeants exécutifs et les salariés ordinaires, et de 77% pour les seuls salariés ordinaires (de 12.800€ à 22.700€) ([Graphique 10](#)).
- Les parts détenues par les salariés ont crû un peu plus pour les dirigeants exécutifs que pour les salariés ordinaires de 2007 à 2020 ([Graphique 11](#)). Ceci est à mettre en relation avec les politiques négatives adoptées par plusieurs pays à la suite de la crise, avec leur impact négatif sur la démocratisation de l'actionnariat salarié. D'autre part, la figure du "dirigeant-propriétaire" est en déclin, comme on peut le voir à plusieurs pages de ce Recensement, notamment au [Graphique71 page 125](#). Cependant, un nombre toujours croissant de dirigeants exécutifs sont soumis à des obligations de maintenir un investissement en actions de plus en plus important. L'obligation se généralise de détenir l'équivalent de 100, 200 ou jusqu'à 6 ou 700% du salaire annuel en actions de l'entreprise.
- Enfin, le tableau détaillé des parts détenues par les dirigeants exécutifs et par les salariés ordinaires dans chaque pays européen révèle de très importantes inégalités individuelles ([Table 18](#)).

Table 15: Employee shareholders in European countries, 2007-2020

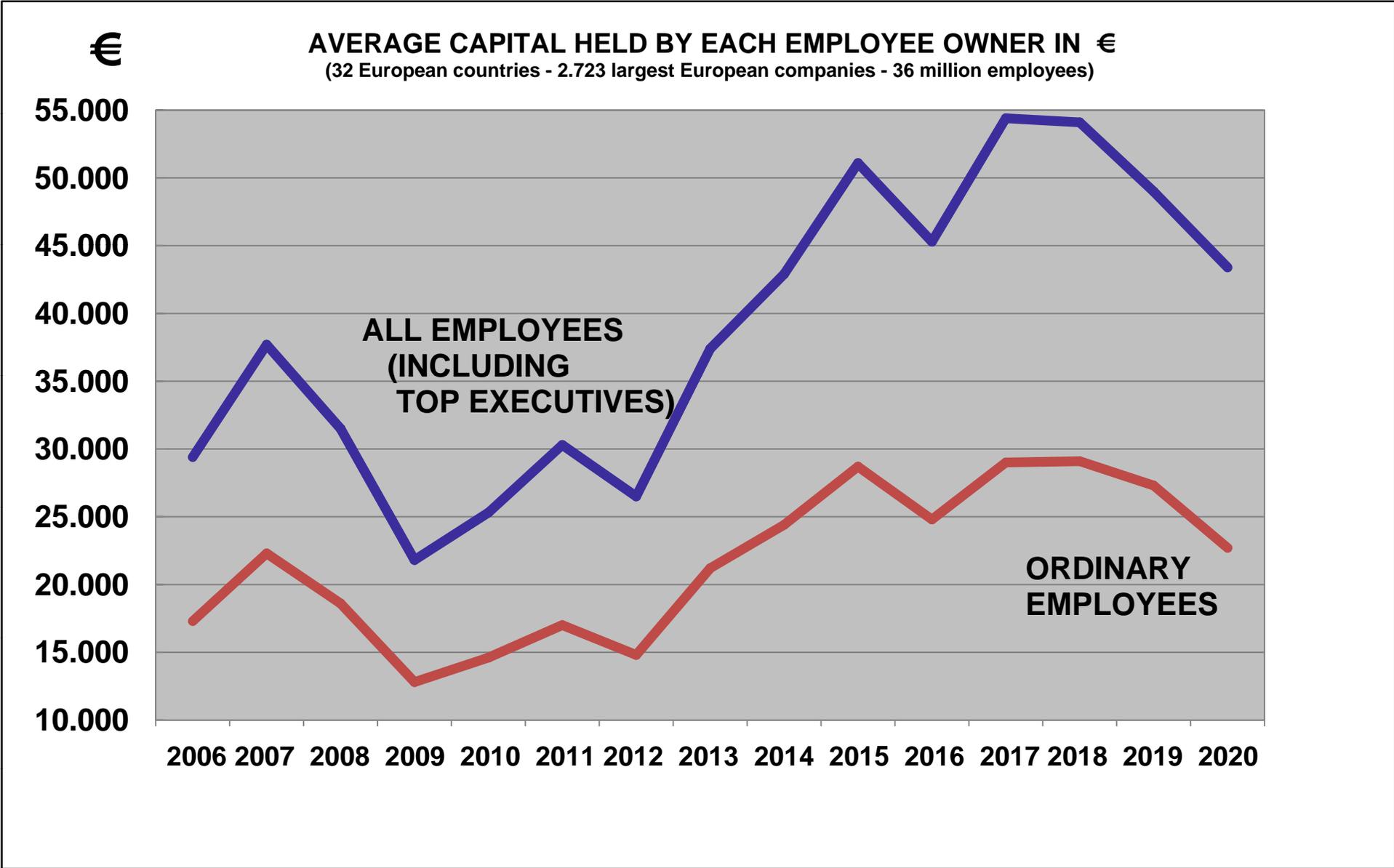
Countries	EMPLOYEE SHAREHOLDERS IN EUROPEAN COUNTRIES (32 countries - 2.723 largest European companies - 36 million employees)															
	% variation from 2011 to 2020	% variation from 2007 to 2020	Employee shareholders 2020	Employee shareholders 2019	Employee shareholders 2018	Employee shareholders 2017	Employee shareholders 2016	Employee shareholders 2015	Employee shareholders 2014	Employee shareholders 2013	Employee shareholders 2012	Employee shareholders 2011	Employee shareholders 2010	Employee shareholders 2009	Employee shareholders 2008	Employee shareholders 2007
AT	-29,0%	-33,9%	70.278	76.022	74.228	77.401	84.621	94.067	90.170	95.650	98.816	99.035	102.786	100.114	103.285	106.358
BE	-54,1%	-67,3%	34.179	37.567	40.741	41.494	48.753	51.197	54.800	42.644	49.086	74.439	88.062	97.662	114.747	104.553
BG	n.s.	n.s.	13	12	11	11	9	9	9	10	13	8	8	8	14	5
CH	-9,0%	-14,9%	233.973	249.961	245.050	238.617	237.648	250.300	248.581	256.435	258.000	257.178	268.759	289.542	285.673	274.899
CY	-72,9%	-91,6%	594	737	818	1.036	1.283	1.640	1.833	2.062	2.110	2.188	12.204	12.233	7.694	7.052
CZ	-6,8%	-15,5%	4.134	4.260	4.189	4.174	4.178	4.203	4.877	4.335	4.425	4.434	4.668	4.782	4.788	4.892
DA	-9,8%	36,6%	53.773	47.479	51.536	54.680	49.431	51.516	55.053	57.524	56.953	59.583	60.092	61.386	53.705	39.366
DE	-1,1%	-9,6%	904.564	923.953	727.368	711.498	713.401	744.995	771.594	812.363	859.397	914.272	988.103	959.378	935.974	1.000.825
EE	n.s.	n.s.	117	73	46	38	41	19	22	22	23	28	27	29	9	18
ES	-38,8%	2,0%	125.510	126.990	128.956	134.369	143.217	148.846	162.447	183.427	196.133	204.969	175.607	171.833	182.363	123.101
FI	-14,4%	-20,4%	75.624	75.912	79.321	77.009	61.151	64.798	71.074	70.256	80.281	88.392	92.414	112.662	110.610	94.994
FR	1,0%	26,8%	3.044.347	2.959.728	2.872.494	2.889.102	2.791.336	2.761.838	2.817.411	2.850.926	3.005.403	3.014.520	2.957.269	2.780.535	2.649.486	2.400.500
GR	-84,8%	-85,9%	5.907	6.180	24.280	26.106	27.066	28.786	30.902	33.142	34.837	38.849	40.893	44.300	45.519	41.923
HR	-87,8%	10,8%	1.331	1.509	2.051	2.525	3.000	2.824	4.204	6.453	8.706	10.949	13.242	15.485	12.564	1.202
HU	-0,8%	19,0%	7.736	8.623	9.496	7.180	7.178	7.822	8.154	8.206	8.013	7.799	6.695	6.539	6.708	6.500
IE	-50,6%	-61,2%	12.022	11.689	11.574	11.995	12.152	14.984	18.332	19.824	21.597	24.343	27.672	29.222	30.266	30.953
IS	136,2%	41,3%	1.129	1.149	389	348	325	382	460	452	471	478	521	554	644	799
IT	-20,7%	-24,1%	121.484	127.614	130.726	129.361	139.116	150.335	100.844	113.701	131.089	153.197	163.666	176.448	175.130	160.071
LT	n.s.	n.s.	378	20	23	28	27	19	17	11	15	14	16	19	24	21
LU	n.s.	n.s.	2.766	3.136	3.508	3.800	4.125	4.525	836	803	730	665	378	439	363	376
LV	n.s.	n.s.	0	0	0	1	1	3	3	3	0	0	0	0	0	0
MT	0,7%	-27,3%	2.321	2.234	2.134	2.043	2.018	2.140	2.205	2.245	2.306	2.306	2.305	2.306	2.218	3.194
NL	-21,9%	-38,3%	163.405	161.966	162.834	168.237	155.574	156.580	162.066	183.116	198.897	209.315	207.699	200.338	212.519	264.996
NO	-21,0%	-12,5%	44.306	42.969	45.303	43.587	44.353	44.028	44.834	47.538	49.847	56.055	59.110	60.733	52.842	50.639
PL	-82,0%	-36,8%	18.605	26.422	36.130	45.926	65.716	80.057	98.387	95.823	105.747	103.092	98.026	75.887	26.043	29.462
PT	-27,8%	-32,6%	4.072	4.256	4.527	4.900	5.205	6.013	6.760	6.394	5.968	5.639	5.025	5.339	4.560	6.043
RO	n.s.	n.s.	515	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
SK	n.s.	n.s.	146	156	165	167	152	168	195	201	199	290	303	426	762	762
SL	-56,6%	-55,7%	744	942	1.046	1.091	1.125	1.305	1.423	1.551	1.669	1.716	1.865	2.010	1.936	1.679
SV	-15,8%	4,6%	375.363	391.911	411.957	405.093	400.553	390.290	381.473	443.979	451.150	445.877	392.057	383.669	391.776	358.745
UK	16,1%	13,0%	1.827.468	1.802.421	1.809.948	1.780.254	1.809.738	1.767.550	1.707.253	1.539.392	1.530.244	1.574.581	1.643.290	1.667.018	1.680.086	1.617.906
<b>TOTAL 32 COUN</b>	<b>-3,8%</b>	<b>6,0%</b>	<b>7.136.805</b>	<b>7.098.380</b>	<b>6.884.482</b>	<b>6.871.346</b>	<b>6.827.804</b>	<b>6.849.325</b>	<b>6.870.292</b>	<b>6.908.556</b>	<b>7.223.183</b>	<b>7.415.607</b>	<b>7.412.828</b>	<b>7.260.926</b>	<b>7.092.311</b>	<b>6.731.845</b>
<b>13 NMS - PL</b>	<b>-80,2%</b>	<b>-28,8%</b>	<b>18.029</b>	<b>21.054</b>	<b>23.612</b>	<b>27.569</b>	<b>34.321</b>	<b>38.237</b>	<b>47.015</b>	<b>55.165</b>	<b>88.538</b>	<b>91.128</b>	<b>41.400</b>	<b>43.866</b>	<b>36.722</b>	<b>25.334</b>

Table 16: Capitalization held by employees in large European companies, 2006-2020

<b>CAPITALIZATION HELD BY EMPLOYEES</b>																
<b>Description</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>	<b>2009</b>	<b>2008</b>	<b>2007</b>	<b>2006</b>	<b>Average</b>
Capitalization held by all employees (billion Euro)	310 €	348 €	373 €	374 €	310 €	350 €	295 €	258 €	191 €	225 €	188 €	158 €	224 €	254 €	186 €	
% Variation	-10,9%	-6,7%	-0,3%	+20,6%	-11,4%	+18,6%	+14,3%	+35,1%	-15,1%	+19,7%	+19,0%	-29,5%	-11,8%	+36,6%		<b>+5,6%</b>
Employees (million)	36,4	36,3	35,1	34,2	33,8	33,6	33,3	33,2	32,7	31,5	30,9	31,4	30,3	28,5	26,9	
Average capitalization held by employee	8.500 €	9.600 €	10.600 €	10.900 €	9.200 €	10.400 €	8.900 €	7.800 €	5.800 €	7.100 €	6.100 €	5.000 €	7.400 €	8.900 €	6.900 €	
Employee owners (million)	7,1	7,1	6,9	6,9	6,8	6,8	6,9	6,9	7,2	7,4	7,4	7,3	7,1	6,7	6,4	
Average capitalization held by each employee owner	43.400 €	49.000 €	54.100 €	54.400 €	45.300 €	51.100 €	42.900 €	37.400 €	26.500 €	30.300 €	25.300 €	21.800 €	31.500 €	37.700 €	29.400 €	
% Variation	-11,4%	-9,4%	-0,5%	+19,9%	-11,4%	+19,1%	+14,8%	+41,4%	-12,7%	+19,7%	+16,4%	-31,0%	-16,5%	+28,5%		<b>+4,8%</b>

Table 17: Capitalization held by employees in large European companies: Top Executives and ordinary employees, 2007-2020

TOP EXECUTIVES VERSUS ORDINARY EMPLOYEES														
Description	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
Capitalization held by all employees (billion Euro) EO	309,9	348,0	372,5	373,5	309,5	350,3	295,0	258,4	191,1	224,8	187,7	157,9	223,5	254,0
Capitalization held by Top Executive employees (billion Euro) EXEC	148,1	154,4	172,3	174,8	140,3	153,8	127,5	112,0	84,6	98,7	79,7	65,1	91,8	103,7
Capitalization held by non-executive employees (billion Euro) NonEXEC	161,8	193,6	200,2	198,7	169,2	196,5	167,5	146,4	106,5	126,2	108,1	92,8	131,7	150,3
Executives' share in capitalization held by all employees EXEC	47,8%	44,4%	46,3%	46,8%	45,3%	43,9%	43,2%	43,3%	44,2%	43,9%	42,4%	41,2%	41,1%	40,8%
Non-executives' share in capitalization held by all employees NonEXEC	52,2%	55,6%	53,7%	53,2%	54,7%	56,1%	56,8%	56,7%	55,8%	56,1%	57,6%	58,8%	58,9%	59,2%
Average capitalization held by each employee owner EO	43.400 €	49.000 €	54.100 €	54.400 €	45.300 €	51.100 €	42.900 €	37.400 €	26.500 €	30.300 €	25.300 €	21.800 €	31.500 €	37.700 €
Average capitalization held by each Executive EXEC	15.200.000 €	15.900.000 €	17.800.000 €	18.300.000 €	14.800.000 €	16.500.000 €	13.900.000 €	12.400.000 €	9.300.000 €	11.100.000 €	9.000.000 €	7.500.000 €	10.600.000 €	12.000.000 €
Average capitalization held by each ordinary employee owner NonEXEC	22.700 €	27.300 €	29.100 €	29.000 €	24.800 €	28.700 €	24.400 €	21.200 €	14.800 €	17.000 €	14.600 €	12.800 €	18.600 €	22.300 €
Employees' stake in ownership structure EO	3,05%	2,89%	3,04%	3,21%	3,21%	3,15%	3,09%	3,08%	2,83%	2,93%	2,84%	2,92%	2,73%	2,64%
Executives' stake in ownership structure EXEC	1,46%	1,28%	1,41%	1,50%	1,46%	1,38%	1,33%	1,34%	1,25%	1,29%	1,20%	1,21%	1,12%	1,08%
Ordinary employees' stake in ownership structure NonEXEC	1,59%	1,61%	1,63%	1,71%	1,76%	1,77%	1,75%	1,75%	1,58%	1,65%	1,63%	1,72%	1,61%	1,56%



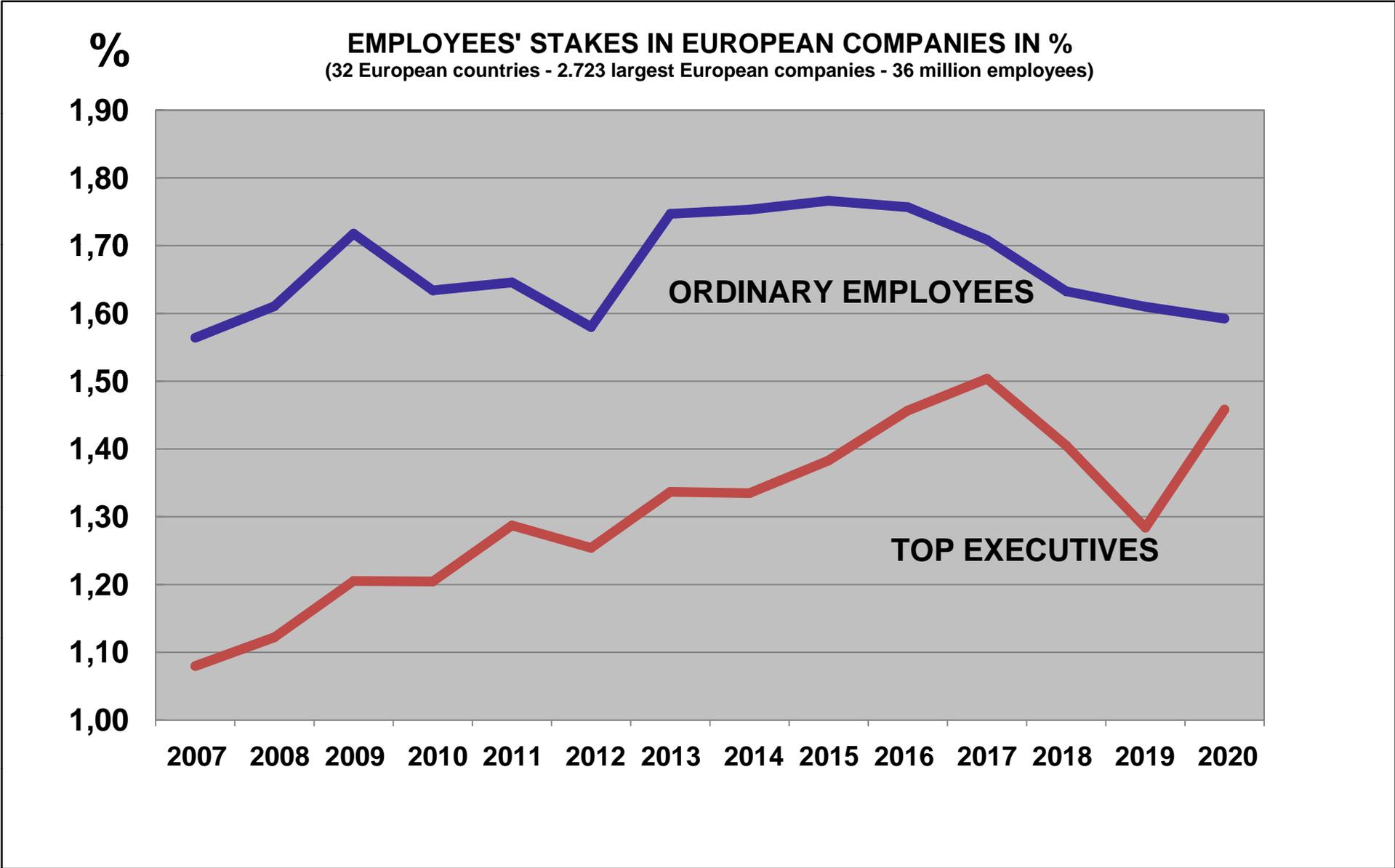


Table 18: Top Executives and ordinary employees - Capitalisation held in European countries in 2020

	Listed Companies	TOP EXECUTIVES AND OTHER EMPLOYEES IN LARGE EUROPEAN COMPANIES								
		EUROPEAN LISTED COMPANIES IN 2020								
		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	40	146	3,65	5.772.388 €	0,8 €	1,11%	70.030	17.361 €	1,2 €	1,60%
BE	56	167	2,98	32.699.686 €	5,5 €	2,95%	33.810	66.042 €	2,2 €	1,21%
BG	6	20	3,33	6.491.309 €	0,1 €	16,22%	0	0 €	0,0 €	0,00%
CH	165	964	5,84	15.390.502 €	14,8 €	1,02%	232.909	105.469 €	24,6 €	1,69%
CY	4	8	2,00	16.781 €	0,0 €	0,02%	586	25.072 €	0,0 €	2,33%
CZ	7	33	4,71	3.136.259 €	0,1 €	0,48%	3.356	145.567 €	0,5 €	2,26%
DA	72	236	3,28	5.946.161 €	1,4 €	0,37%	51.345	75.099 €	3,9 €	1,01%
DE	232	875	3,77	19.285.973 €	16,9 €	1,12%	892.893	13.888 €	12,4 €	0,82%
EE	7	18	2,57	91.806 €	0,0 €	0,08%	99	39.723 €	0,0 €	0,19%
ES	103	170	1,65	50.100.839 €	8,5 €	1,88%	74.697	13.760 €	1,0 €	0,23%
FI	74	624	8,43	954.871 €	0,6 €	0,31%	75.000	16.338 €	1,2 €	0,64%
FR	266	609	2,29	39.632.996 €	24,1 €	1,37%	2.752.518	21.239 €	58,5 €	3,31%
GR	40	135	3,38	15.001.879 €	2,0 €	5,83%	5.772	29.990 €	0,2 €	0,50%
HR	15	65	4,33	6.681.347 €	0,4 €	3,11%	1.266	51.674 €	0,1 €	0,47%
HU	8	54	6,75	2.476.239 €	0,1 €	0,78%	7.282	16.007 €	0,1 €	0,68%
IE	32	79	2,47	12.259.898 €	1,0 €	0,89%	11.743	77.058 €	0,9 €	0,83%
IS	8	45	5,63	18.061.920 €	0,8 €	10,87%	1.084	57.455 €	0,1 €	0,83%
IT	152	335	2,20	43.962.222 €	14,7 €	3,41%	102.306	21.530 €	2,2 €	0,51%
LT	8	49	6,13	510.426 €	0,0 €	0,85%	0	0 €	0,0 €	0,01%
LU	14	74	5,29	69.587.605 €	5,1 €	17,77%	2.692	15.275 €	0,0 €	0,14%
LV	1	4	4,00	0 €	0,0 €	0,00%	0	0 €	0,0 €	0,00%
MT	11	40	3,64	5.806.365 €	0,2 €	6,33%	2.281	11.891 €	0,0 €	0,74%
NL	73	218	2,99	43.042.834 €	9,4 €	1,40%	159.681	57.356 €	9,2 €	1,37%
NO	101	652	6,46	3.965.036 €	2,6 €	1,43%	40.595	50.847 €	2,1 €	1,14%
PL	98	437	4,46	9.089.489 €	4,0 €	4,94%	17.675	6.423 €	0,1 €	0,14%
PT	26	102	3,92	6.660.625 €	0,7 €	1,31%	3.970	5.624 €	0,0 €	0,04%
RO	13	66	5,08	362.508 €	0,0 €	0,18%	449	12.674 €	0,0 €	0,04%
RS	3	11	3,67	0 €	0,0 €	0,00%	0	0 €	0,0 €	0,00%
SK	3	18	6,00	3.374 €	0,0 €	0,00%	0	0 €	0,0 €	0,00%
SL	10	40	4,00	155.423 €	0,0 €	0,11%	9	239.817 €	0,0 €	0,04%
SV	210	1.637	7,80	6.897.104 €	11,3 €	2,23%	372.562	13.185 €	4,9 €	0,97%
UK	495	1.242	2,51	16.888.084 €	21,0 €	1,09%	1.677.523	12.151 €	20,4 €	1,06%
<b>32 COUNTRIES</b>	<b>2.353</b>	<b>9.173</b>	<b>3,90</b>	<b>15.951.993 €</b>	<b>146,3 €</b>	<b>1,45%</b>	<b>6.594.424</b>	<b>22.102 €</b>	<b>145,7 €</b>	<b>1,44%</b>
<b>13 NMS - PL (*)</b>	<b>93</b>	<b>415</b>	<b>4,46</b>	<b>2.627.910 €</b>	<b>1,1 €</b>	<b>0,22%</b>	<b>15.631</b>	<b>46.347 €</b>	<b>0,7 €</b>	<b>0,14%</b>

(\*) "New" Member States except Poland

# LES ENTREPRISES

## LES ENTREPRISES EUROPEENNES

- Ce Recensement est basé sur la base de données EFES de l'actionnariat salarié dans les entreprises européennes. Pour le Recensement Economique en 2020, 2.723 entreprises ont été compilées ([Table 19](#)). Ces 2.723 entreprises comprennent:
  - Toutes les entreprises cotées dont la capitalisation boursière a atteint 200 millions d'Euro ou plus aux mois de mai des années 2006 à 2020. Le Recensement inclut ainsi toutes les entreprises cotées européennes de taille significative, sans exception.
  - Les entreprises non-cotées dont les salariés détiennent 50% ou plus, et qui emploient au moins 100 personnes. Pour une grande part, ces entreprises non-cotées détenues majoritairement par les salariés sont des coopératives de salariés.

En 2020, 2.353 entreprises cotées sont incluses dans le Recensement, ainsi que 370 entreprises non-cotées (parmi lesquelles les 165 plus grandes coopératives de salariés en Europe). En nombre, les 2.353 plus grandes entreprises cotées représentent 36% de toutes les sociétés cotées européennes en 2019 (en excluant la gestion d'actifs financiers, les fonds d'investissement et les fonds de placements immobiliers), mais elles comptent pour 99% de la capitalisation boursière totale et pour 95% en termes d'emploi. Ainsi la base de données EFES et ce Recensement donnent une image pratiquement exhaustive de l'actionnariat salarié et de la participation dans les entreprises cotées européennes.

- **Liste des cas remarquables de l'actionnariat salarié en Europe**

La liste des 106 entreprises européennes les plus remarquables pour l'actionnariat salarié est publiée [page 41](#).

- **Les entreprises cotées dotées de plans d'actionnariat salarié**

Le remarquable développement des plans d'actionnariat salarié dans les grandes entreprises européennes de 1945 à 2020 apparaît aux [Graphiques 12 et 13](#). Un développement spectaculaire, soudain et rapide a démarré au milieu des années 1980. Le même développement s'observe dans tous les pays européens, mais avec un décalage de 30 ans entre les pays de tête (Royaume Uni, France et pays nordiques) et ceux qui ferment la marche (Portugal et "nouveaux" Etats membres de l'Union européenne).

- **Démocratisation croissante de l'actionnariat salarié**

Il est remarquable d'observer que le taux de démocratisation de l'actionnariat salarié (mesuré par la proportion d'actionnaires salarié dans l'ensemble des salariés) augmente au fil du temps dans les grandes entreprises européennes, après le lancement de leur premier plan d'actionnariat, pour tendre vers 50% ([Graphique 14](#)). Cela signifie que la balance des risques et des avantages de l'actionnariat salarié est généralement appréciée positivement par les salariés. D'après l'expérience générale des actionnaires salariés européens, les bénéfices de l'actionnariat salarié surpassent les risques, même à travers les multiples crises intervenues au cours des dernières cinquante années.

- **Part détenue par les salariés dans chaque grande entreprise européenne**

De 0 à 100%, on observe un éventail continu des parts détenues par les salariés dans les grandes entreprises européennes ([Graphique 15](#)). Aucun nombre magique n'apparaît ici.

- **Les classements du TOP 100 Actionnariat Salarié Europe**

Les tableaux du TOP 100 Actionnariat Salarié Europe sont établis sur base de deux classements des 100 plus grandes entreprises européennes pour leur actionnariat salarié ([page 46](#)).

Table 19: Numbers of companies in the EFES database in 2020

<b>EFES DATABASE OF EUROPEAN COMPANIES IN 2020</b>				
~ Listed companies with market capitalisation of 200 million € or more in May 2006, 2007, ..., 2020				
~ Non-listed companies whose employees own at least 50%, employing 100 persons or more				
<b>Countries</b>	<b>Companies numbers</b>	<b>Listed</b>	<b>Non-listed</b>	<b>Coops</b>
AT - Austria	41	40	1	0
BE - Belgium	59	56	3	0
BG - Bulgaria	6	6	0	0
CH - Switzerland	166	165	1	0
CY - Cyprus	4	4	0	0
CZ - Czech Republic	25	7	18	18
DA - Denmark	74	72	2	0
DE - Germany	237	232	5	0
EE - Estonia	7	7	0	0
ES - Spain	157	103	54	40
FI - Finland	74	74	0	0
FR - France	386	266	120	73
GR - Greece	40	40	0	0
HR - Croatia	15	15	0	0
HU - Hungary	10	8	2	0
IE - Ireland	33	32	1	0
IS - Iceland	8	8	0	0
IT - Italy	176	152	24	24
LT - Lithuania	8	8	0	0
LU - Luxemburg	14	14	0	0
LV - Latvia	1	1	0	0
MT - Malta	11	11	0	0
NL - Netherlands	79	73	6	0
NO - Norway	103	101	2	0
PL - Poland	101	98	3	3
PT - Portugal	26	26	0	0
RO - Romania	13	13	0	0
RS - Serbia	3	3	0	0
SK - Slovakia	5	3	2	2
SL - Slovenia	13	10	3	0
SV - Sweden	215	210	5	0
UK - United Kingdom	613	495	118	5
<b>TOTAL 32 COUNTRIES</b>	<b>2.723</b>	<b>2.353</b>	<b>370</b>	<b>165</b>
<b>On which:</b>				
European Union	2.443	2.076	367	165
New Member States (without PL)	118	93	25	20

## Most noteworthy European companies in 2020 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 IBA  
BE L KBC  
BE NL Automation & Robotics  
BE NL Easi

### BULGARIA

no

### SWITZERLAND

CH L Baloise  
CH L Berner KB  
CH L Crédit Suisse  
CH L Geberit  
CH L Swiss REs  
CH L UBS  
CH L Zurich Insurance

### CYPRUS

no

### CZECH REPUBLIC

no

### DENMARK

DA L Jobindex  
DA L Novo Nordisk  
DA L SimCorp

### GERMANY

DE L Allianz  
DE L BASF  
DE L Bayer  
DE L Daimler  
DE L Fraport  
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 Naturgy  
ES L Repsol  
ES NL Betsaide  
ES NL Izar  
ES NL Mondragon

### FINLAND

FI L Aspo  
FI L Finnair

### FRANCE

FR L Air Liquide  
FR L Arkema  
FR L Axa  
FR L Bouygues  
FR L Crédit Agricole  
FR L Eiffage  
FR L Engie  
FR L EssilorLuxottica  
FR L Ipsos  
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 Société Générale  
FR L Sopra Steria  
FR L Spie  
FR L STEF  
FR L Suez  
FR L Thales  
FR L Thermador  
FR L Total  
FR L Ubisoft  
FR L Valeo  
FR L Veolia  
FR L Vinci  
FR L Vivendi  
FR NL Acome  
FR NL Artelia  
FR NL Groupe Demain  
FR NL Spie Batignolles  
FR NL UTB  
FR NX Auchan  
FR NX Sagemcom

### GREECE

no

### CROATIA

no

### HUNGARY

HU L Any

### IRELAND

no

### ICELAND

no

### ITALY

IT L Prysmian  
IT L UniCredit

### LITUANIA

no

### LUXEMBURG

no

### LATVIA

no

### MALTA

no

### NETHERLANDS

NL L Arcadis  
NL L Holland Colours  
NL L Nedap  
NL L Van Lanschot  
NL NL Taw  
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

### POLAND

no

### PORTUGAL

no

### ROMANIA

no

### SERBIA

no

### SLOVAKIA

no

### SLOVENIA

no

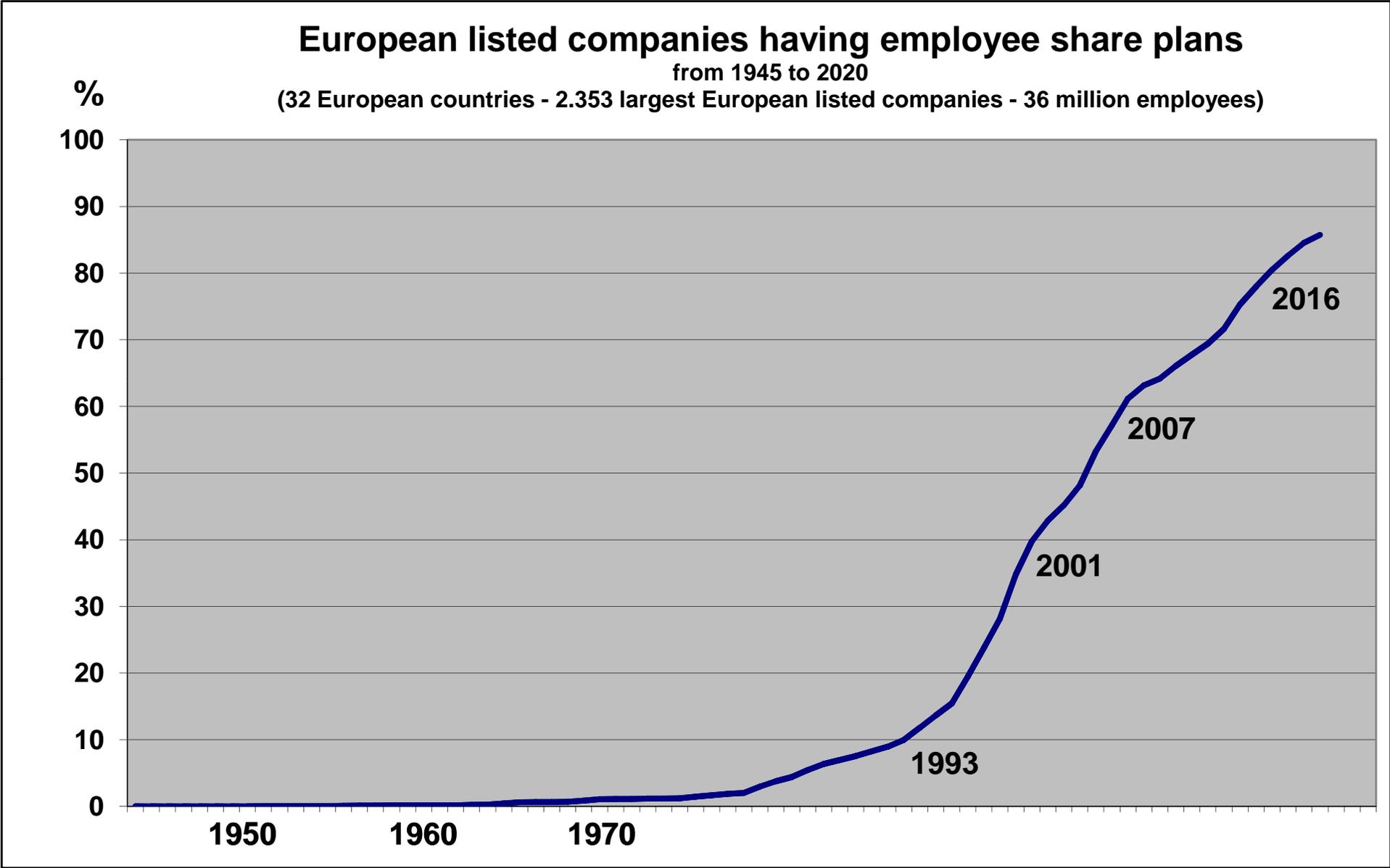
### SWEDEN

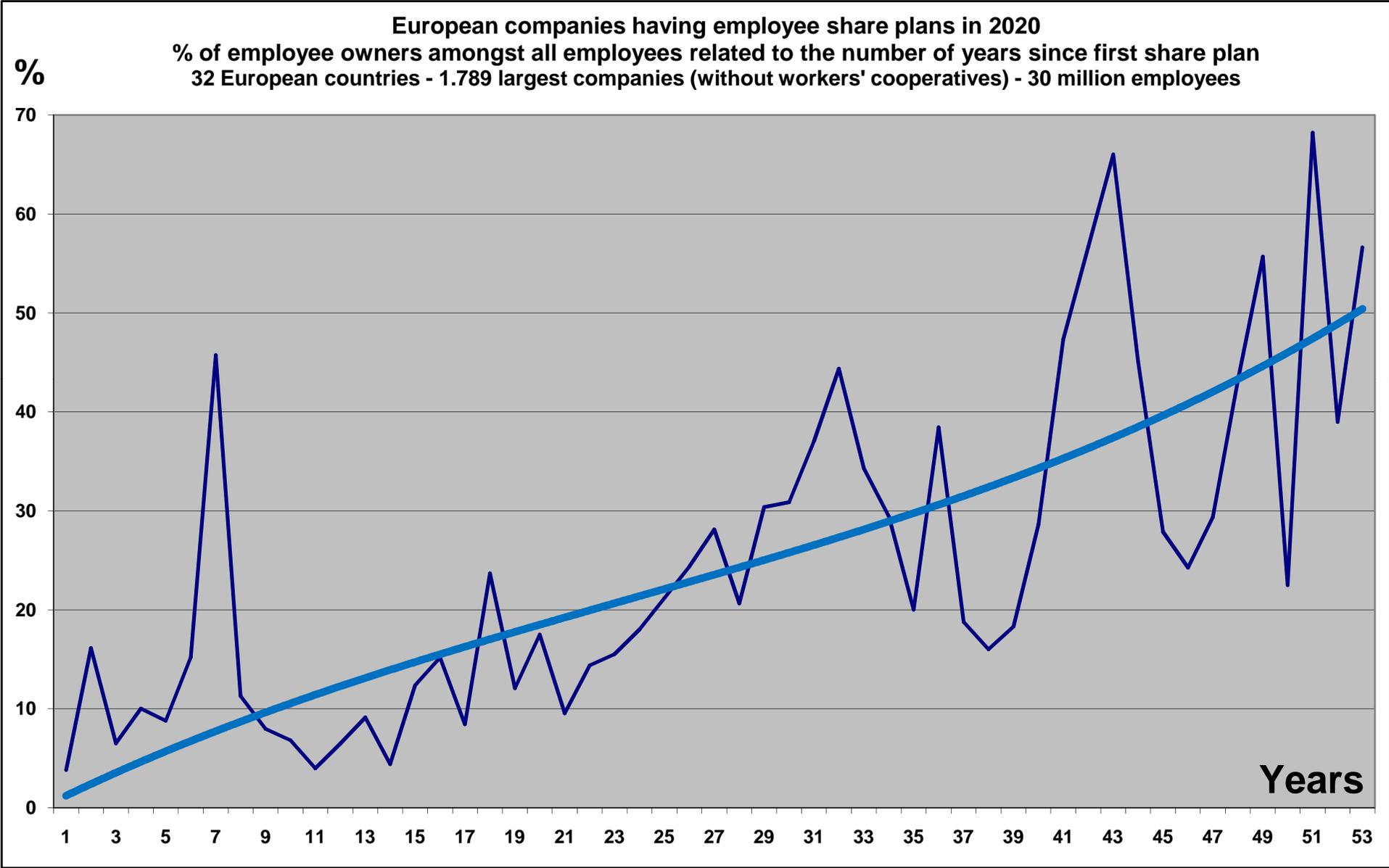
SV L Peab  
SV L Saab  
SV L Skanska  
SV L Svenska Handelsbanken

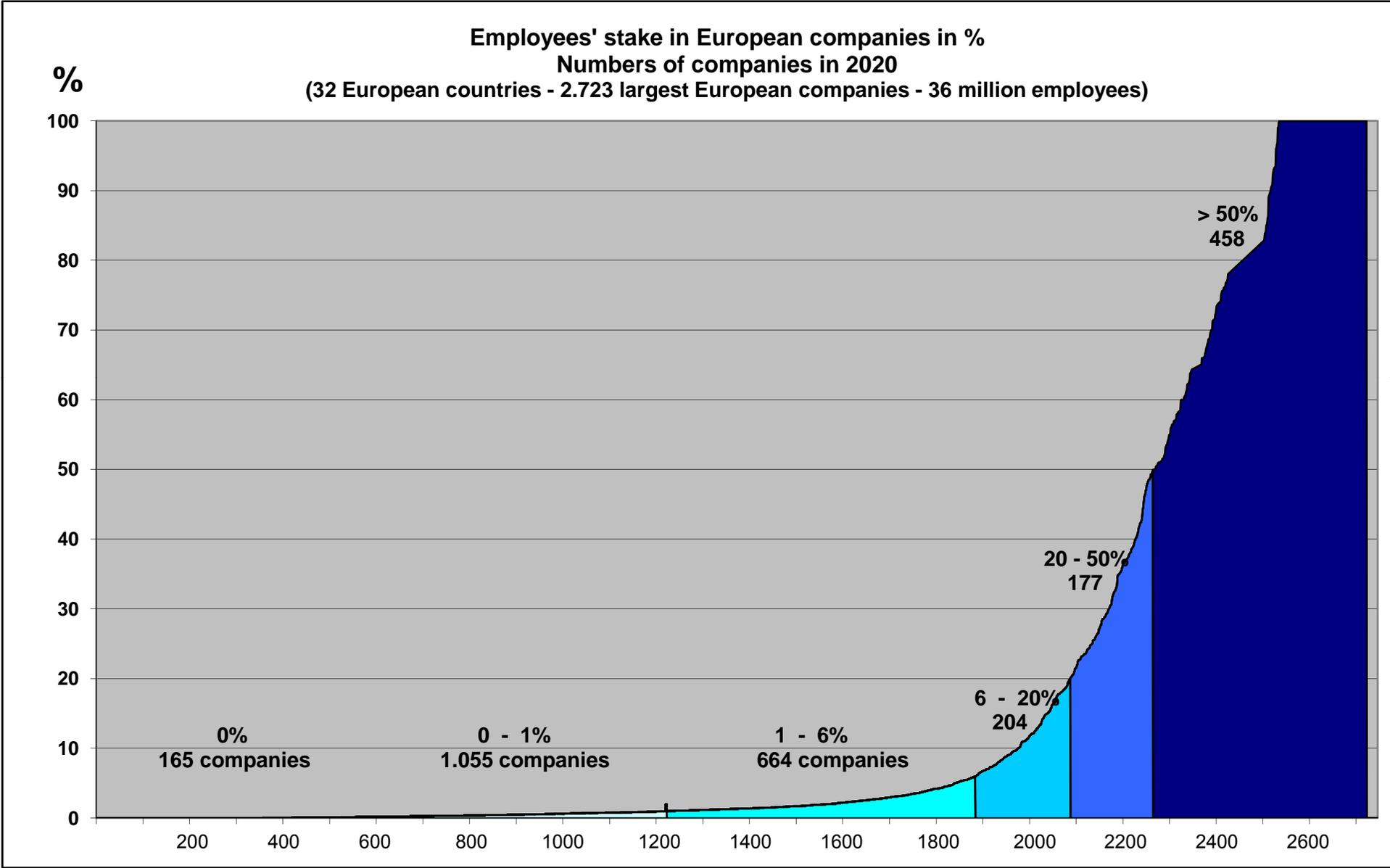
### UNITED KINGDOM

UK L Barr  
UK L Britvic  
UK L Clarkson  
UK L Johnson Matthey  
UK L Rathbones  
UK L Royal Mail  
UK NL Arup Group  
UK NL Eagle Plant  
UK NL John Lewis Partnership  
UK NL Mott MacDonald  
UK NL PDS  
UK NL Scott & Fyfe  
UK NL Scott Bader









## **LE TOP 100 ACTIONNARIAT SALARIE EUROPE EN 2020**

Le TOP 100 Actionnariat Salarie Europe établit un double classement des plus grandes entreprises européennes en fonction de leur actionnariat salarié.

### **CLASSEMENT EURO CAP100**

Les entreprises sont classées d'après la capitalisation détenue par les salariés, en millions d'Euro.

Le classement vise les plus grandes entreprises européennes détenues totalement ou partiellement par leurs salariés via un plan ESOP, des plans d'achat d'actions et autres plans d'actionnariat salarié, ou comme coopératives de salariés.

### **CLASSEMENT EURO EMP100**

Les entreprises sont classées d'après leur nombre de salariés.

Le classement vise les plus grandes entreprises européennes détenues au moins à 50% par leurs salariés, via un plan ESOP, des plans d'achat d'actions et autres plans d'actionnariat salarié, ou comme coopératives de salariés.

**THE EUROPEAN EMPLOYEE OWNERSHIP TOP 100  
IN 2020  
EUROPE CAP 100 ranking  
Top European companies by capitalization held by employees**

CAP 100 Ranking 2020	Company	Country	EO held capitalization million €	Capitalization million € May 2019	% employee owned	Employees number	L/NL listed/non-list.	First Plan Year	Branche
1	Roche	CH	8.391,3 €	285.059,6 €	2,94	97.735	L	2.000	Pharmaceuticals manufactures
2	Adyen	NL	6.637,6 €	29.703,3 €	22,35	1.182	L	2.007	Other banking & financial services
3	Vinci	FR	5.345,2 €	44.132,3 €	12,11	222.397	L	1.993	Heavy construction
4	Mondragon	ES	4.721,9 €	5.213,8 €	90,57	81.507	NL	1.956	Miscellaneous
5	Total	FR	4.642,5 €	80.164,5 €	5,79	107.776	L	1.998	Integrated oil & gas
6	Sanofi	FR	4.467,5 €	110.762,7 €	4,03	100.409	L	1.990	Pharmaceuticals manufactures
7	Bouygues	FR	3.934,4 €	9.402,9 €	41,84	130.500	L	1.968	Heavy construction
8	Novartis	CH	3.909,1 €	194.688,7 €	2,01	103.914	L	1.990	Pharmaceuticals manufactures
9	Glencore	UK	3.843,5 €	20.545,8 €	18,71	89.092	L	1.997	Extractive industries & services
10	L'Oréal	FR	3.775,5 €	135.009,9 €	2,80	87.974	L	1.968	Personal care products
11	Safran	FR	3.096,6 €	29.504,8 €	10,50	95.443	L	1.969	Aerospace/defense - products
12	John Lewis Partnership	UK	2.843,1 €	2.843,1 €	100,00	80.800	NL	1.929	Department stores
13	Lindt	CH	2.821,7 €	18.442,1 €	15,30	14.621	L	1.999	Other food products
14	SAP	DE	2.743,1 €	125.094,5 €	2,19	100.330	L	2.000	Other software
15	EssilorLuxottica	FR	2.286,3 €	47.034,9 €	4,86	152.954	L	1.972	Other non-durables
16	Schneider Electric	FR	2.278,7 €	45.080,4 €	5,05	146.406	L	1.994	Electrical products
17	Siemens	DE	2.274,7 €	68.930,9 €	3,30	385.000	L	1.969	Electronics manufacturing
18	Axa	FR	1.979,8 €	36.676,4 €	5,40	120.869	L	1.989	Life insurance
19	Ubisoft	FR	1.957,4 €	8.387,4 €	23,34	18.045	L	1.996	Entertainment software
20	LVMH	FR	1.915,9 €	167.164,0 €	1,15	163.309	L	1.992	Luxury goods & watches
21	Dassault Systèmes	FR	1.868,1 €	35.206,1 €	5,31	19.361	L	1.993	Engineering & industrial software
22	UBS	CH	1.700,2 €	33.103,5 €	5,14	68.601	L	1.997	Banks
23	Air Liquide	FR	1.634,2 €	53.067,7 €	3,08	67.200	L	1.986	Commodity chemicals
24	BNP Paribas	FR	1.537,6 €	32.782,2 €	4,69	198.816	L	1.997	Banks
25	Svenska Handelsbanken	SV	1.529,0 €	15.035,8 €	10,17	12.548	L	1.973	Banks
26	Orange	FR	1.487,4 €	27.212,4 €	5,47	146.768	L	1.992	Diversified telecom operators
27	Eiffage	FR	1.428,9 €	7.052,1 €	20,26	72.213	L	1.986	Heavy construction
28	HSBC	UK	1.307,1 €	91.676,6 €	1,43	235.351	L	1.984	Banks
29	Colruyt	BE	1.235,6 €	7.456,0 €	16,57	30.631	L	1.987	Grocery retailing
30	Novo Nordisk	DA	1.159,9 €	106.707,9 €	1,09	42.703	L	1.997	Pharmaceuticals manufactures
31	Saint-Gobain	FR	1.155,3 €	12.740,2 €	9,07	170.639	L	1.987	Building materials & equipment
32	GlaxoSmithKline	UK	1.124,7 €	93.049,4 €	1,21	99.437	L	1.991	Pharmaceuticals manufactures
33	Crédit Agricole	FR	1.113,7 €	19.315,9 €	5,77	75.423	L	2.001	Banks
34	Philips	NL	1.091,4 €	34.762,2 €	3,14	80.495	L	1.991	Appliances & consumer electronics
35	Intesa Sanpaolo	IT	1.012,3 €	24.226,5 €	4,18	89.102	L	2.000	Banks
36	Cap Gemini	FR	995,5 €	13.837,3 €	7,19	219.314	L	1.987	Computer & consulting services
37	Deutsche Bank	DE	995,2 €	12.592,6 €	7,90	87.597	L	1.974	Banks
38	Ocado	UK	972,5 €	15.765,3 €	6,17	15.144	L	2.001	Miscellaneous retail
39	Hermes	FR	961,9 €	70.414,8 €	1,37	15.417	L	1.998	Clothing & footwear
40	Crédit Suisse	CH	959,2 €	18.143,5 €	5,29	47.860	L	1.996	Banks
41	Nestlé	CH	910,0 €	291.908,1 €	0,31	291.000	L	2.001	Diversified foods
42	Vivendi	FR	894,6 €	22.489,1 €	3,98	44.641	L	1.998	Diversified media
43	Schunk	DE	889,7 €	889,7 €	100,00	9.100	NL	1.947	Materials
44	BP	UK	845,5 €	67.844,0 €	1,25	72.500	L	1.990	Integrated oil & gas
45	Danone	FR	839,4 €	41.469,1 €	2,02	102.449	L	1.997	Dairy products
46	Engie	FR	813,5 €	22.516,6 €	3,61	222.268	L	1.994	Gas utilities
47	BASF	DE	809,7 €	39.200,7 €	2,07	117.628	L	1.999	Diversified chemicals
48	ASML	NL	779,7 €	113.885,3 €	0,68	24.900	L	1.997	Semiconductors
49	Pernod-Ricard	FR	779,6 €	33.363,5 €	2,34	18.776	L	1.993	Beverages
50	Société Générale	FR	769,6 €	10.107,3 €	7,61	138.240	L	1.987	Banks

**THE EUROPEAN EMPLOYEE OWNERSHIP TOP 100  
IN 2020**  
**EUROPE CAP 100 ranking**  
**Top European companies by capitalization held by employees**

CAP 100 Ranking 2020	Company	Country	EO held capitalization million €	Capitalization million € May 2019	% employee owned	Employees number	L/NL listed/non-list.	First Plan Year	Branche
51	Swiss RE	CH	767,8 €	18.762,9 €	4,09	15.401	L	1.996	General insurance & other
52	Airbus	FR	763,3 €	39.109,2 €	1,95	134.931	L	2.000	Aerospace/defense
53	Unilever plc	UK	758,9 €	121.466,5 €	0,62	76.500	L	1.985	Diversified foods
54	Legrand	FR	720,4 €	15.242,6 €	4,73	39.007	L	1.999	Electrical products
55	Equinor	NO	707,0 €	40.891,8 €	1,73	21.412	L	2.004	Integrated oil & gas
56	STMicroelectronics	NL	703,9 €	19.704,9 €	3,57	45.554	L	1.995	Semiconductors
57	Allianz	DE	696,0 €	60.353,7 €	1,15	147.268	L	1.998	General insurance & other
58	Sacmi	IT	676,0 €	676,0 €	100,00	4.646	NL	1.919	Glass & clay
59	Linde	DE	662,3 €	88.047,3 €	0,75	79.886	L	2.002	Commodity chemicals
60	Anheuser-Busch InBev	BE	656,6 €	60.618,1 €	1,08	171.915	L	1.999	Beverages
61	NC Group	DA	614,9 €	2.527,0 €	24,33	2.293	L	2.016	Computer & consulting services
62	STEF	FR	597,6 €	882,7 €	67,71	19.045	L	1.993	Infrastructure & logistics
63	Reckitt Benckiser	UK	593,3 €	55.977,1 €	1,06	42.400	L	1.997	Personal care products
64	Avast	CZ	587,5 €	5.209,6 €	11,28	1.792	L	2.014	Security software & services
65	Barclays	UK	587,0 €	19.019,4 €	3,09	80.800	L	1.974	Investment banking & brokerage
66	Siaci Saint-Honoré	FR	580,0 €	1.000,0 €	58,00	3.000	NL	2.018	General insurance & other
67	Diageo	UK	575,5 €	71.166,0 €	0,81	27.775	L	1.991	Beverages
68	Royal Dutch Shell	UK	560,1 €	104.279,9 €	0,54	83.000	L	1.967	Integrated oil & gas
69	Bayer	DE	552,4 €	55.241,7 €	1,00	103.824	L	1.953	Diversified chemicals
70	Logitech	CH	517,0 €	8.369,6 €	6,18	6.600	L	1.988	Computer peripherals
71	Coloplast	DA	509,8 €	28.135,9 €	1,81	11.821	L	2.000	Medical technology & supplies
72	DSM	NL	478,7 €	20.065,6 €	2,39	22.174	L	1.999	Diversified chemicals
73	Thales	FR	477,9 €	13.203,9 €	3,62	82.605	L	1.998	Aerospace/defense - products
74	Sonova	CH	477,6 €	11.039,1 €	4,33	15.184	L	1.997	Medical technology & supplies
75	Ericsson	SV	476,0 €	25.089,2 €	1,90	99.417	L	1.999	Telecom equipment
76	Galapagos	BE	474,9 €	12.633,2 €	3,76	1.003	L	1.999	Biotechnology
77	Temenos	CH	473,0 €	8.616,9 €	5,49	7.854	L	1.997	Corporate & professional software
78	ASM International	NL	468,9 €	5.160,5 €	9,09	2.337	L	1.989	Semiconductors
79	Arkema	FR	461,3 €	5.545,0 €	8,32	20.507	L	2.005	Commodity chemicals
80	Voestalpine	AT	459,8 €	3.096,7 €	14,85	49.682	L	2.001	Steel production
81	Irizar	ES	459,7 €	492,3 €	93,38	3.340	NL	1.963	Bus manufacturers
82	Admiral	UK	448,8 €	7.536,7 €	5,96	10.829	L	2.000	Insurance brokers
83	Genmab	DA	428,5 €	16.937,6 €	2,53	548	L	2.001	Biotechnology
84	Michelin	FR	427,6 €	14.540,3 €	2,94	127.187	L	2.002	Tyres & rubber
85	TomTom	NL	404,1 €	871,6 €	46,36	4.575	L	2.003	Wireless communications services
86	Mensch und Maschine	DE	401,9 €	742,7 €	54,11	946	L	1.999	Computer & software retailing
87	Deutsche Post	DE	391,5 €	32.370,7 €	1,21	499.461	L	2.000	Infrastructure & logistics
88	Unilever NV	NL	386,5 €	64.782,7 €	0,60	76.500	L	1.985	Diversified foods
89	Baloise	CH	383,8 €	5.880,1 €	6,53	7.646	L	1.989	General insurance & other
90	Groupe SEB	FR	363,5 €	5.332,5 €	6,82	33.293	L	1.975	House wares & garden
91	Atos	FR	358,8 €	6.730,8 €	5,33	108.317	L	1.997	Computer & consulting services
92	London Stock Exchange	UK	353,1 €	31.459,4 €	1,12	4.698	L	2.000	Other banking & financial services
93	Teleperformance	FR	339,6 €	12.419,1 €	2,73	331.065	L	1.997	Marketing support services
94	Kainos	UK	333,8 €	1.077,2 €	30,99	1.569	L	2.015	Computer & consulting services
95	Experian	UK	326,4 €	24.184,2 €	1,35	17.324	L	1.998	Business support services
96	Anglo American	UK	324,6 €	21.005,7 €	1,55	63.000	L	1.990	Mineral extractors- other
97	AstraZeneca	UK	321,0 €	13.499,8 €	2,38	70.600	L	1.994	Pharmaceuticals manufactures
98	Auchan	FR	310,8 €	9.853,0 €	3,15	308.137	NL	1.977	Department stores
99	Arup Group	UK	309,4 €	309,4 €	100,00	15.870	NL	1.968	Engineering and construction
100	DSV Panalpina	DA	307,8 €	21.096,1 €	1,46	61.216	L	2.001	Road & rail

**THE EUROPEAN EMPLOYEE OWNERSHIP TOP 100  
IN 2020**  
**EUROPE EMP 100 ranking**  
**Top European majority employee-owned companies, by number of employees**

EMP 100 Ranking 2020	Company	Employees (number)	Country	Share Plan type	L/NL listed/non-list.	First Plan Year	Place	Branche
1	Mondragon	81.507	ES	Coop	NL	1.956	Mondragon	Miscellaneous
2	John Lewis Partnership	80.800	UK	Trust	NL	1.929	London	Department stores
3	STEF	19.045	FR	Plans	L	1.993	Paris	Infrastructure & logistics
4	Manutencoop	18.260	IT	Coop	NL	1.938	Bologna	Infrastructure & logistics
5	Arup Group	15.870	UK	Trust	NL	1.968	London	Engineering and construction
6	Mott MacDonald	15.722	UK	Trust	NL	1.986	Croydon	Engineering and construction
7	Coop Italiana di Ristorazione CIR Food	12.734	IT	Coop	NL	1.977	Reggio Emilia	Restaurants & catering service
8	NGE	12.402	FR	MBO/EBO	NL	2.002	Tarascon	Engineering and construction
9	Schunk	9.100	DE	Foundation	NL	1.947	Heuchelheim	Materials
10	Spie batignolles	7.900	FR	MBO/EBO	NL	1.997	Paris	Building
11	Unipart	6.733	UK	Trust	NL	1.987	Oxford	Cars parts manufacturers
12	Colser - Auroradomus	6.624	IT	Coop	NL	1.975	Parma	Security & alarm services
13	Ceva	6.000	FR	MBO/EBO	NL	1.999	Libourne	Veterinary health
14	Artelia	5.907	FR	MBO/EBO	NL	1.998	Lyon	Engineering and construction
15	In Extenso	5.000	FR	MBO/EBO	NL	2.019	Lyon	Accounting
16	Suara Cooperativa	4.974	ES	Coop	NL	1.981	Barcelona	Social services
17	La Cascina	4.824	IT	Coop	NL	1.978	Roma	Restaurants & catering service
18	Sacmi	4.646	IT	Coop	NL	1.919	Imola	Glass & clay
19	BearingPoint	4.639	NL	MBO/EBO	NL	2.009	London	Consultancy
20	Norconsult	4.300	NO	Plans	NL	?	Sandvik	Engineering and architecture
21	DWF	4.200	UK	Plans	L	2.007	London	Business support services
22	ADF Ateliers de Fos	3.921	FR	MBO/EBO	NL	2.008	Vitrolles	Engineering & maintenance
23	Scopelec	3.873	FR	Coop	NL	1.973	Toulouse	Networking & communication devices
24	Up	3.751	FR	Coop	NL	1.964	Paris	Other banking & financial services
25	Shaw Healthcare	3.424	UK	EOTrust	NL	2.009	Cardiff	Medical services
26	Irizar	3.340	ES	Coop	NL	1.963	Ormaiztegui	Bus manufacturers
27	City Health Care Partnership	2.571	UK	Plans	NL	2.010	Hull	Medical services
28	Control Risks	2.500	UK	EOTrust	NL	1.982	London	Consultancy
29	Claros	2.500	ES	Coop	NL	2.001	Sevilla	Social services
30	Macrosad	2.490	ES	Coop	NL	1.994	Jaen	Social services
31	Formula Servizi	2.342	IT	Coop	NL	1.975	Forli	Logistics
32	Childbase Partnership	2.065	UK	EOTrust	NL	2.000	Milton Keynes	Nurseries
33	Ingerop	2.000	FR	MBO/EBO	NL	2.000	Paris	Engineering & Consultancy
34	Cefla	2.000	IT	Coop	NL	1.932	Imola	Furnishings, floorings
35	EBS Le Relais	1.947	FR	Coop	NL	1.984	Bruay	Waste management & recycling
36	Acome	1.910	FR	Coop	NL	1.932	Paris	Building materials & equipment
37	ACP	1.900	AT	MBO/EBO	NL	2.013	Vienna	IT solutions
38	Colegio Gredos San Diego	1.764	ES	Coop	NL	1.985	Madrid	Education
39	PolyExpert	1.700	FR	MBO/EBO	NL	2.014	Paris	Insurance
40	Bristol Community Health	1.678	UK	Plans	NL	2.013	Bristol	Medical services
41	Central Surrey Health	1.632	UK	Trust	NL	2.006	Epsom	Medical services
42	Medway Community Healthcare	1.614	UK	Plans	NL	2.011	Chatham	Medical services
43	Idea	1.600	FR	Plans	NL	1.957	Saint-Nazaire	Logistics
44	BMT Group	1.577	UK	Trust	NL	1.985	London	Engineering
45	Locala Community Partnerships	1.536	UK	Plans	NL	2.011	Kirklees	Medical services
46	Bouyer-Leroux	1.500	FR	Coop	NL	1.980	Nantes	Building materials & equipment
47	Titi Floris	1.500	FR	Coop	NL	2.006	Nantes	Transportation services
48	Domel	1.384	SL	ESOP	NL	1.996	Zelesniki	Electrical products
49	Agilisys	1.327	UK	EOTrust	NL	2.015	London	IT solutions
50	Cooperativa Ceramica d'Imola	1.250	IT	Coop	NL	1.874	Imola	Glass & clay

**THE EUROPEAN EMPLOYEE OWNERSHIP TOP 100  
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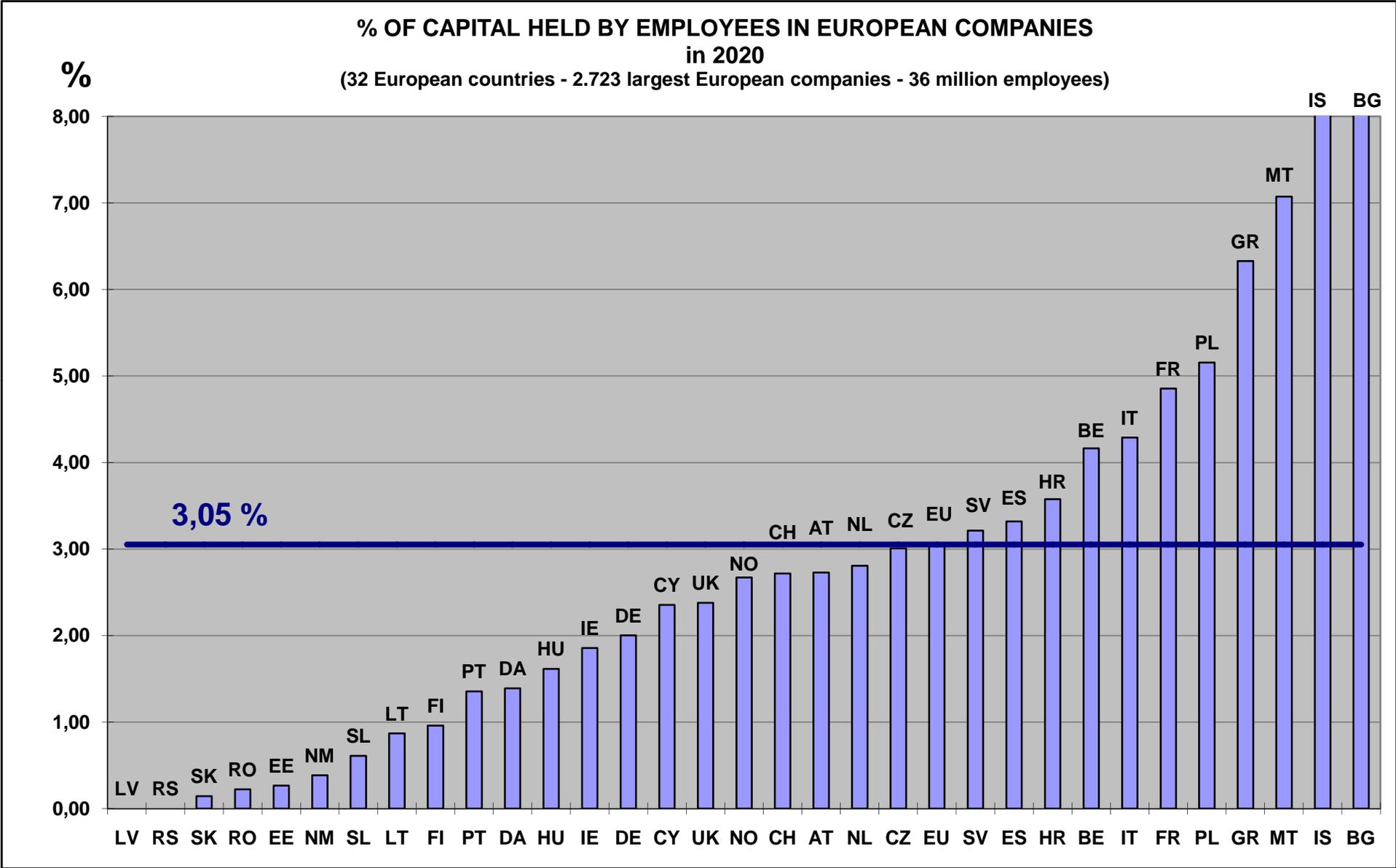
EMP 100 Ranking 2020	Company	Employees (number)	Country	Share Plan type	L/NL listed/non-list.	First Plan Year	Place	Branche
51	Witteveen en Bos	1.208	NL	Partnership	NL	1.992	Deventer	Engineering and construction
52	UTB	1.202	FR	Coop	NL	1.933	Paris	Building materials & equipment
53	Tauw	1.200	NL	Plans	NL	1.928	Deventer	Engineering
54	Gescop	1.200	FR	Coop	NL	1.970	Paris	Other transportation services
55	Der Spiegel	1.155	DE	Foundation	NL	1.974	Hamburg	Publishing
56	Serma Group	1.151	FR	MBO/EBO	L	2.007	Paris	Electrical products
57	Consital	1.150	IT	Coop	NL	1.949	Bologna	Building, civil engineering
58	Cegos	1.100	FR	MBO/EBO	NL	1.945	Paris	Professional training
59	Pentalog	1.100	FR	Plans	NL	1.995	Orléans	Softwares
60	Gateley	1.047	UK	Plans	L	2.015	London	Business support services
61	Sogenor	1.024	FR	MBO/EBO	NL	2.000	Coutances	Hospitals
62	La Productora	1.000	ES	Coop	NL	1.995	Gijon	Facility management
63	Provide	991	UK	Plans	NL	2.011	Colchester	Medical services
64	Fresca Group	971	UK	Trust	NL	1.992	London	Food wholesale
65	Mensch und Maschine	946	DE	Plans	L	1.999	Frankfurt	Computer & software retailing
66	Katea Legaia	929	ES	SAL	NL	2.006	Renteria	Social inclusion
67	Movares	921	NL	MBO/EBO	NL	2.001	Utrecht	Engineering & public transports
68	Bromley Healthcare	885	UK	Plans	NL	2.011	Bromley	Medical services
69	Anglian Community Enterprise	881	UK	Plans	NL	2.011	Colchester	Medical services
70	De Sangosse	850	FR	MBO/EBO	NL	1.989	Agen	Agricultural
71	Alfa Accountants	823	NL	MBO/EBO	NL	1.999	Wageningen	Accounting
72	East Coast Community Healthcare	806	UK	Plans	NL	2.011	Beccles	Medical services
73	Spółdzielnia Piekarsko-Ciastkarska	800	PL	Coop	NL	1.987	Warsaw	Bread
74	Transports Urbans i Serveis Generals	790	ES	SAL	NL	1.985	Barcelona	Transportation services
75	Be Caring Together	752	UK	EOTrust	NL	2.015	Newcastle	Medical services
76	CSD Ingénieurs	750	CH	MBO/EBO	NL	1.970	Freiburg	Engineering and construction
77	Herend Manufactory	750	HU	ESOP	NL	1.992	Herend	Glass and clay
78	GA Smart Building	750	FR	MBO/EBO	NL	2.003	Toulouse	Engineering and construction
79	Care Plus Group	740	UK	Plans	NL	2.011	Grimsby	Medical services
80	LS Services	737	FR	Coop	NL	1.995	Villeurbanne	Diversified utilities
81	Gripple	732	UK	Trust	NL	1.988	Sheffield	Cars parts manufacturers
82	Bluestone Resorts	730	UK	MBO/EBO	NL	2.013	Pembrokeshire	Leisure park
83	Alfa Travel	723	UK	EOTrust	NL	2.015	Chorley	Leisure & entertainment retailing
84	Open Group	721	IT	Coop	NL	2.014	Bologna	Social inclusion
85	Ampo	707	ES	Coop	NL	1.964	Idiazabal	Valves
86	Davy	700	IE	MBO/EBO	NL	2.006	Dublin	Stockbroker
87	Rpk	700	ES	Coop	NL	1.974	Vitoria	Metal fabrication
88	Meridionale Servizi	700	IT	Coop	NL	1.980	Bari	Facility management
89	Fondasol	700	FR	MBO/EBO	NL	2.014	Avignon	Engineering
90	Riverford Organic Farmers	699	UK	EOTrust	NL	2.018	Buckfastleigh	Agricultural
91	Scott Bader	698	UK	Trust	NL	1.951	Wollaston	Plastics & fibres
92	Lindum Group	689	UK	Plans	NL	1.992	Lincoln	Engineering and construction
93	Sheffield Forgemasters	676	UK	MBO/EBO	NL	2.005	Sheffield	Steel industry
94	Erith	651	UK	EOTrust	NL	2.016	Erith	Engineering and construction
95	FPEE Industries	650	FR	MBO/EBO	NL	2.003	Le Mans	Doors manufacturer
96	Wilkin & Sons	644	UK	Trust	NL	1.995	Colchester	Restaurants & catering service
97	CSG Facility	642	IT	Coop	NL	1.992	Ancona	Business support services
98	Parfett & Sons	626	UK	Trust	NL	2.008	Stockport	Retail stores
99	Groupe Nadia	600	FR	MBO/EBO	NL	1.999	Cholet	Metal fabrication
100	Alstef	550	FR	MBO/EBO	NL	2.006	Orléans	Infrastructure & logistics

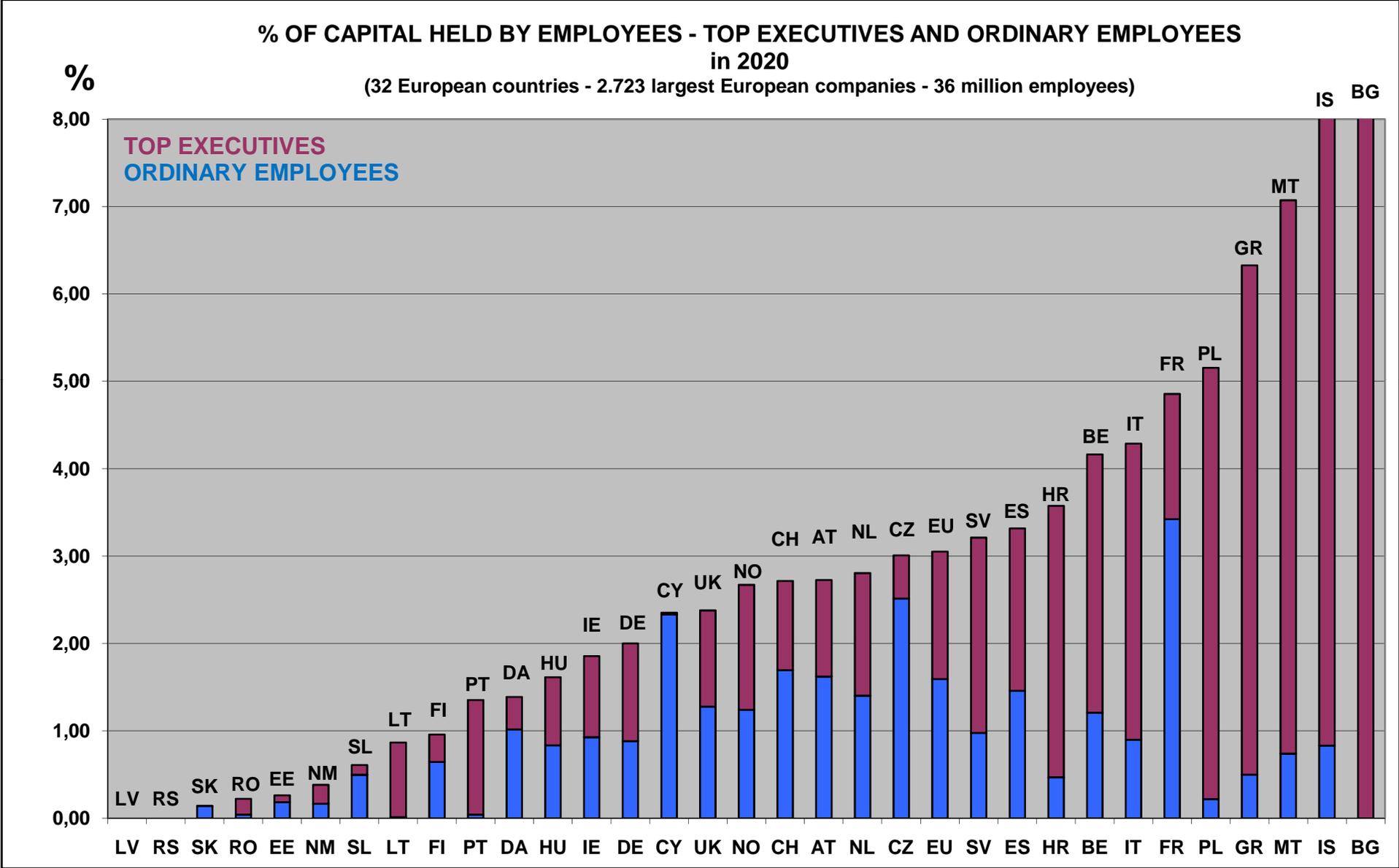
# LES PAYS

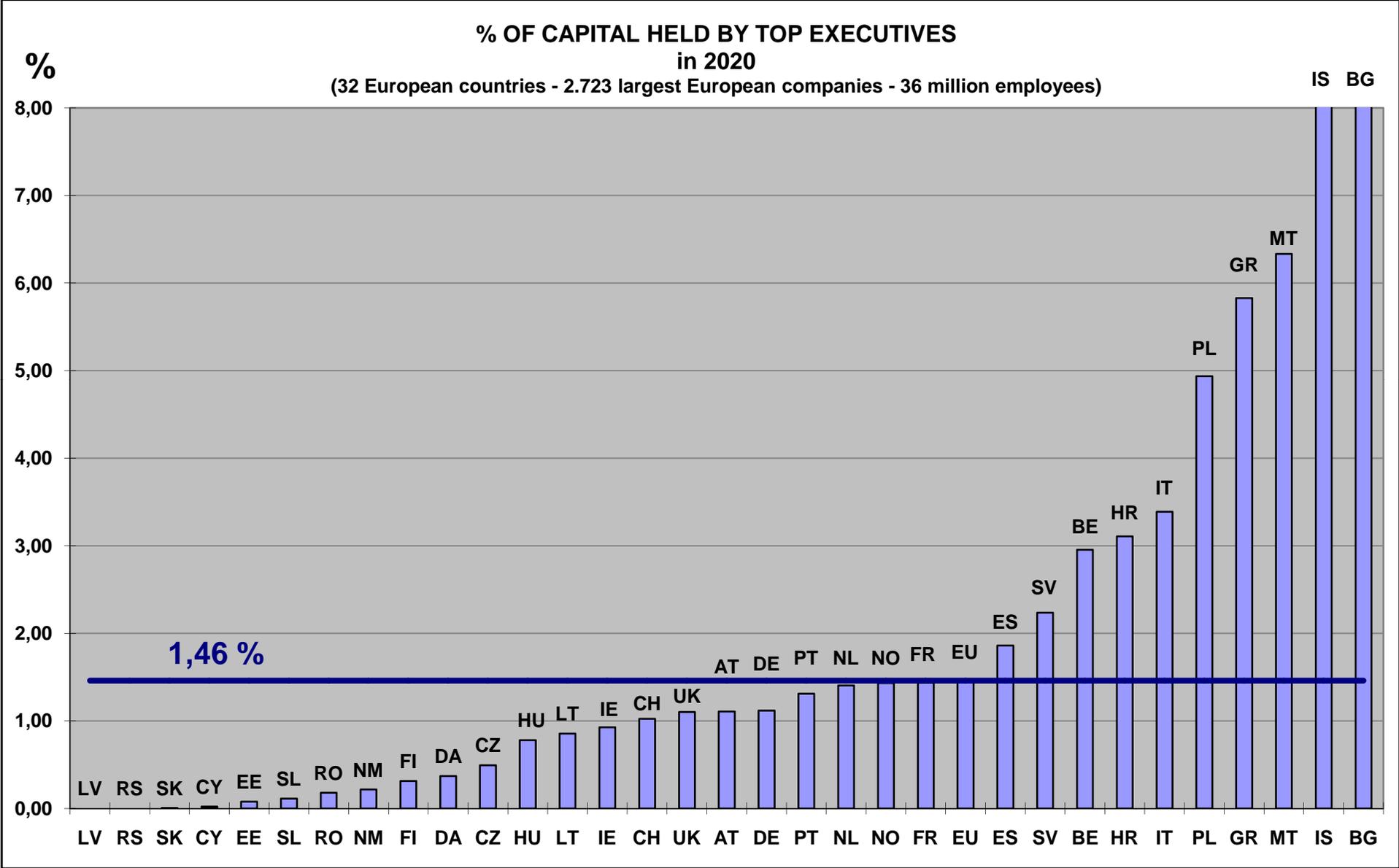
## LES PAYS EUROPEENS

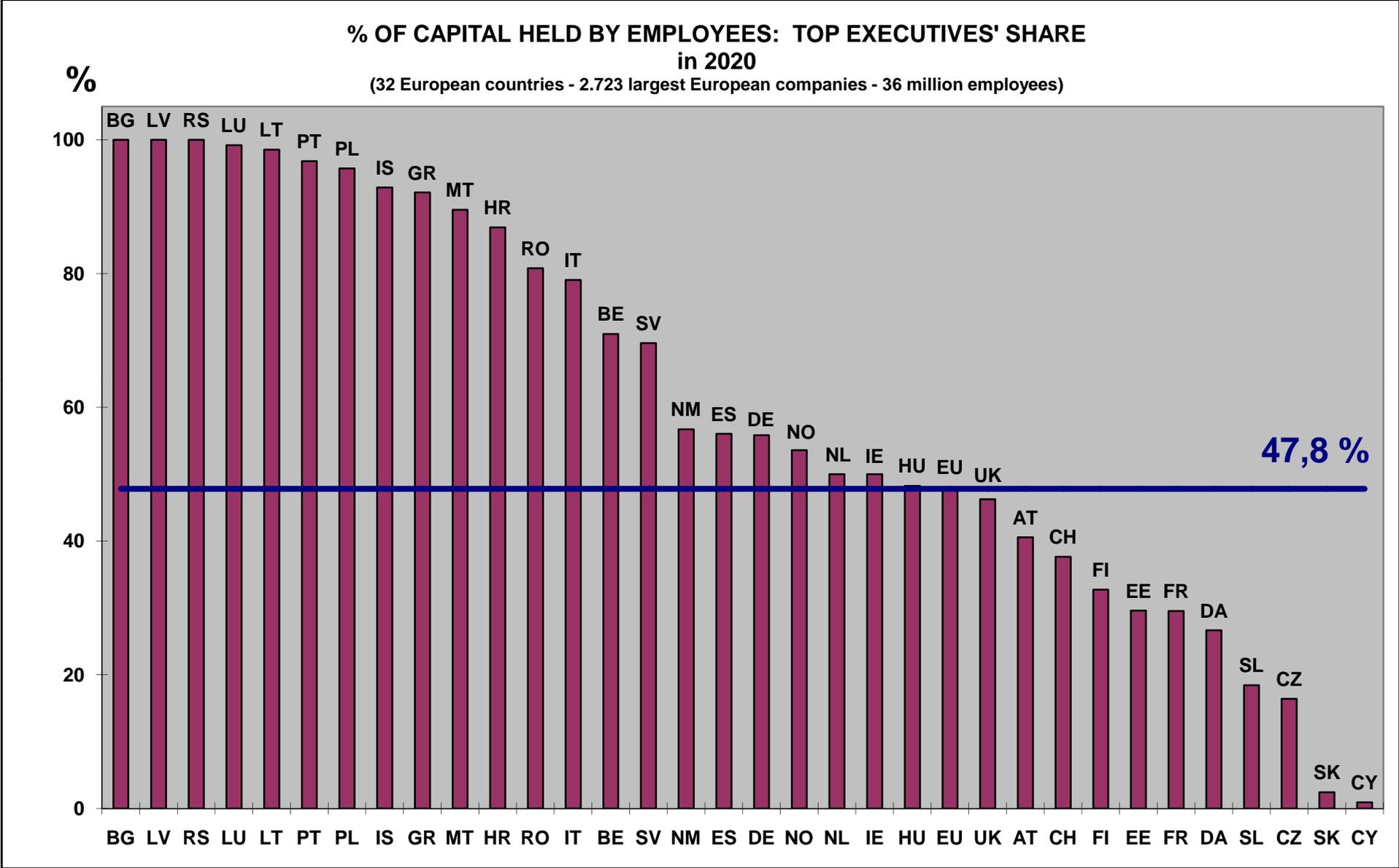
Ce Recensement couvre 32 pays européens (les 28 pays de l'Union Européenne avant Brexit plus Islande, Norvège, Serbie et Suisse). Ce chapitre permet de comparer les pays entre eux, pour toutes les principales caractéristiques de l'actionnariat salarié. De manière générale, l'actionnariat salarié apparaît plus développé et démocratisé en France, au Royaume Uni et dans les pays nordiques, comparés à l'Europe centrale et orientale et aux pays méridionaux.

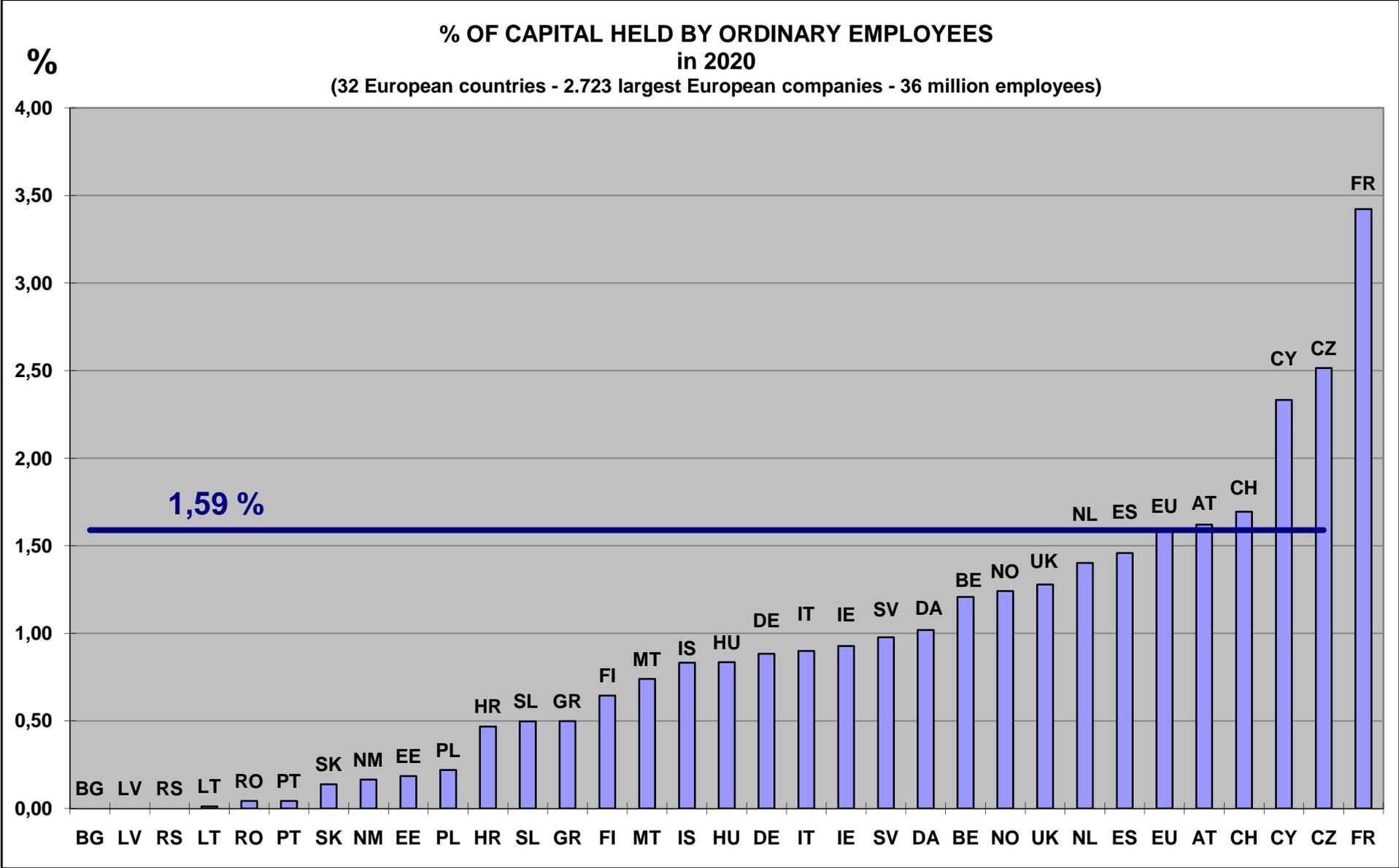
- Première comparaison, la part détenue par les salariés dans les grandes entreprises européennes est à 3,05% pour la moyenne européenne en 2020 ([Graphique 16](#)). Celle-ci se répartit de façon variable entre dirigeants exécutifs et salariés ordinaires, comme on le voit au [Graphique 17](#). Les [Graphiques 18-22](#) détaillent les parts relatives des dirigeants exécutifs et des salariés ordinaires dans chaque pays européen. Les parts relatives des dirigeants sont plus importantes dans les pays d'Europe centre/orientale et du sud, tandis que les salariés ordinaires sont mieux représentés en France, au Royaume Uni et dans les pays nordiques.
- Le [Graphique 23](#) montre que 94% des grandes entreprises européennes ont un actionnariat salarié. Seuls quelques pays se situent fort en-dessous de la moyenne (tous ceux-ci comptant au nombre des "nouveaux" Etats membre de l'Union européenne).
- Même observation pour les 88% de grandes entreprises européennes qui ont des plans d'actionnariat salarié: seuls quelques pays se situent fort en-dessous de la moyenne ([Graphique 24](#)).
- Pour les plans d'actionnariat salarié "pour tous", on voit au [Graphique 25](#) le large éventail qui différencie les pays européens. 53% des grandes entreprises européennes ont des plans "pour tous", alors qu'on est à moins de 30% dans les pays d'Europe centre/orientale et du sud, et à plus de 50% en France, au Royaume Uni et dans les pays nordiques.
- Fortes différences aussi pour la proportion de grandes entreprises qui ont lancé de nouveaux plans d'actionnariat salarié en 2020 ([Graphique 26](#)), ainsi que pour la part des grandes entreprises qui ont des plans de stock options ([Graphique 27](#)).
- Les différences sont plus marquées encore pour le taux de démocratisation de l'actionnariat salarié (mesuré par la proportion d'actionnaires salariés dans l'ensemble des salariés), avec 20% en moyenne mais 0% pour la Lettonie et 33% en France ([Graphique 29](#)).
- L'actionnariat salarié "significatif" (avec une détention de 1% ou plus) apparaît aux [Graphiques 30-31](#) pour l'ensemble des grandes entreprises et pour les seules entreprises cotées, tandis que l'actionnariat salarié "stratégique" (détention de 6% et plus) apparaît aux [Graphiques 32-34](#). Ici encore, le même contraste apparaît entre France, Royaume Uni et pays nordiques, par comparaison avec les pays d'Europe centre/orientale et du sud.
- Pour la proportion des grandes entreprises qui publient la part détenue par les actionnaires salariés, la France se situe fort au-dessus de tous les autres pays ([Graphique 35](#)).
- Pour le nombre d'actionnaires salariés, la France et la Grande Bretagne se détachent fortement des autres pays, tandis que l'Allemagne fait figure de nain en comparaison ([Graphique 37](#)).
- La croissance ou la décroissance du nombre d'actionnaires salariés dans chaque pays européen est observée pour la période de 2007 à 2020 ([Graphique 38](#)), et pour la période récente de 2011 à 2020 ([Graphique 39](#)).
- Enfin, la capitalisation totale détenue par les salariés dans chaque pays européen en 2020 apparaît au [Graphique 40](#), tandis que l'avoir moyen détenu par chaque actionnaire salarié dans les différents pays est renseigné au [Graphique 41](#).

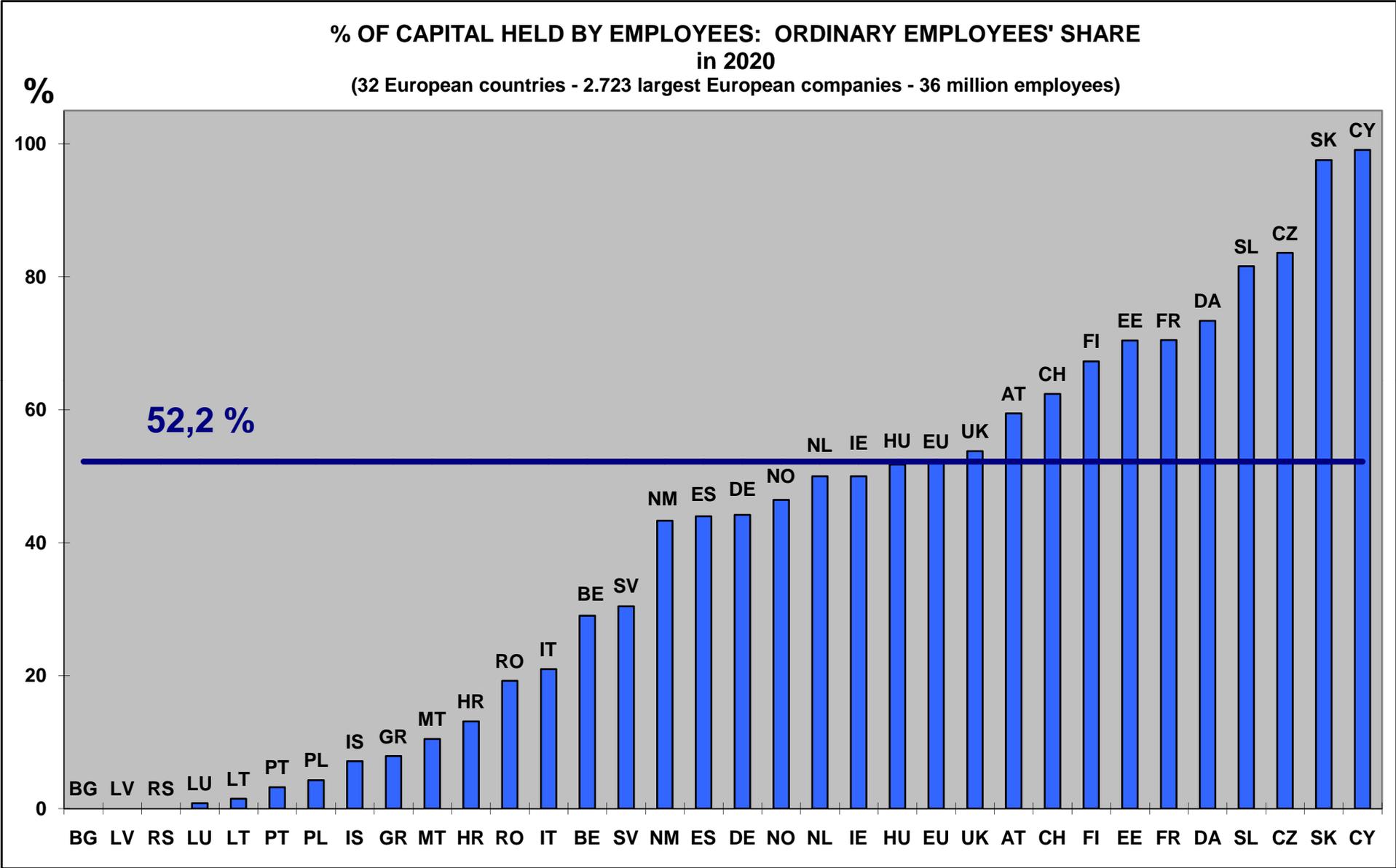


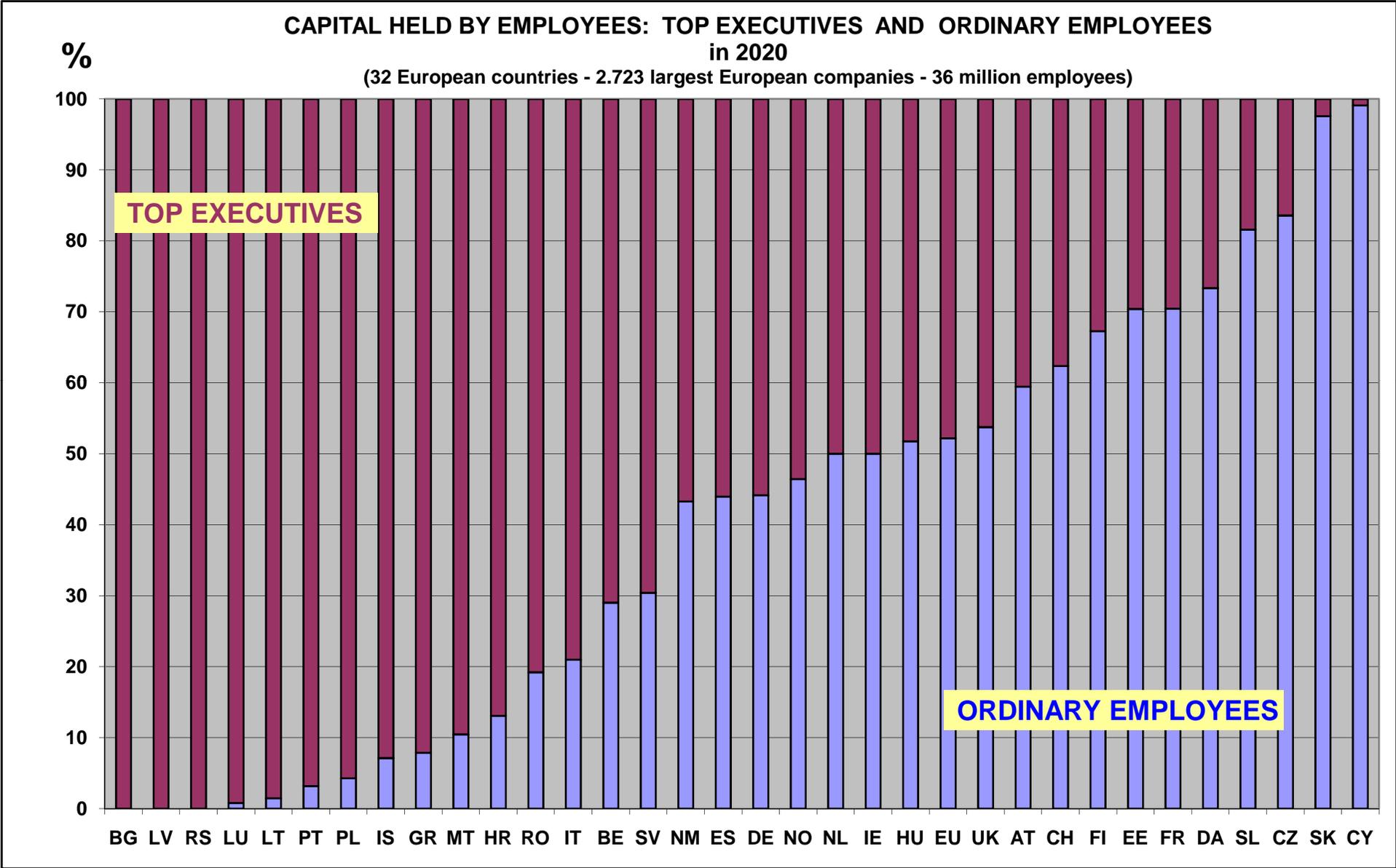


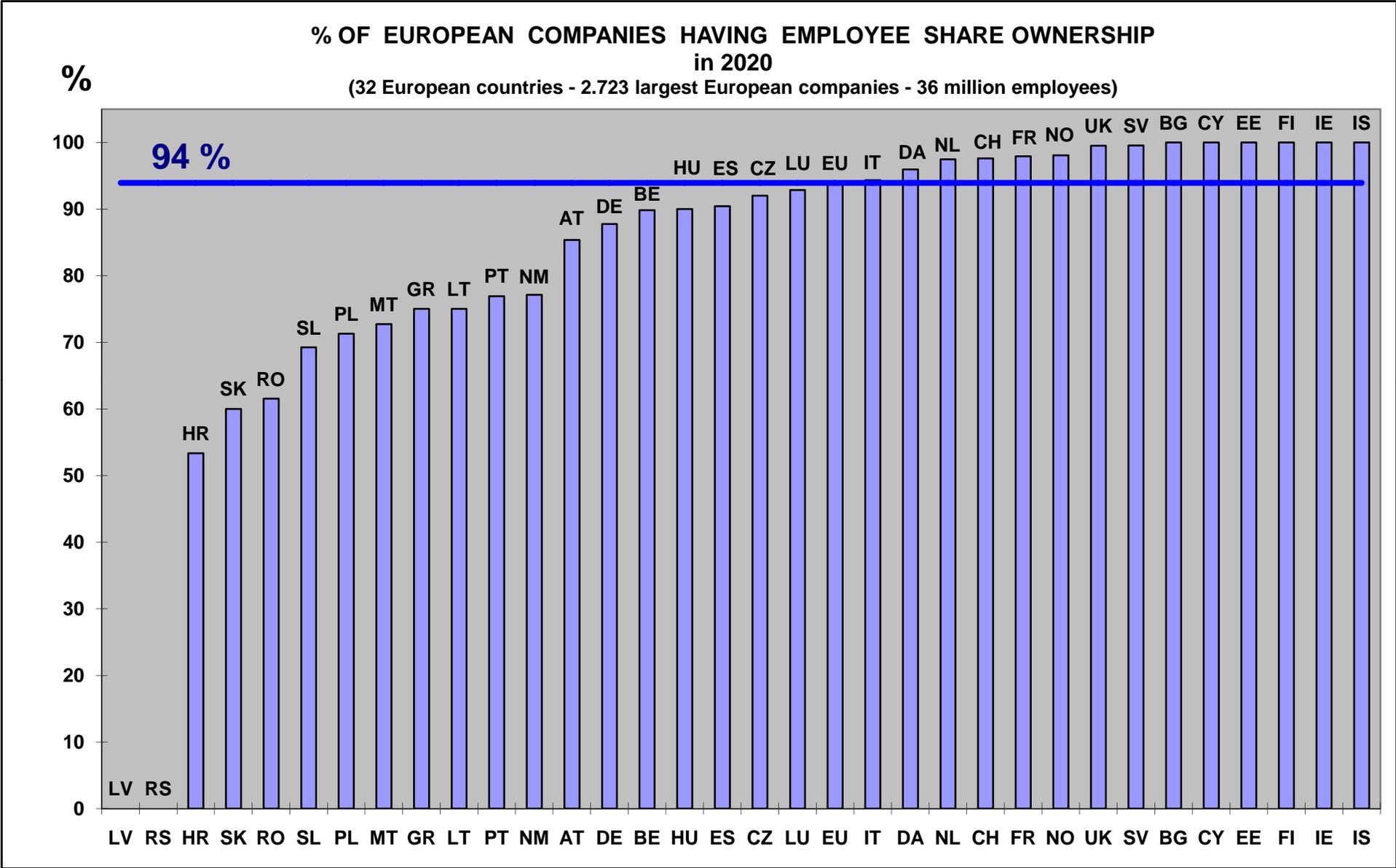


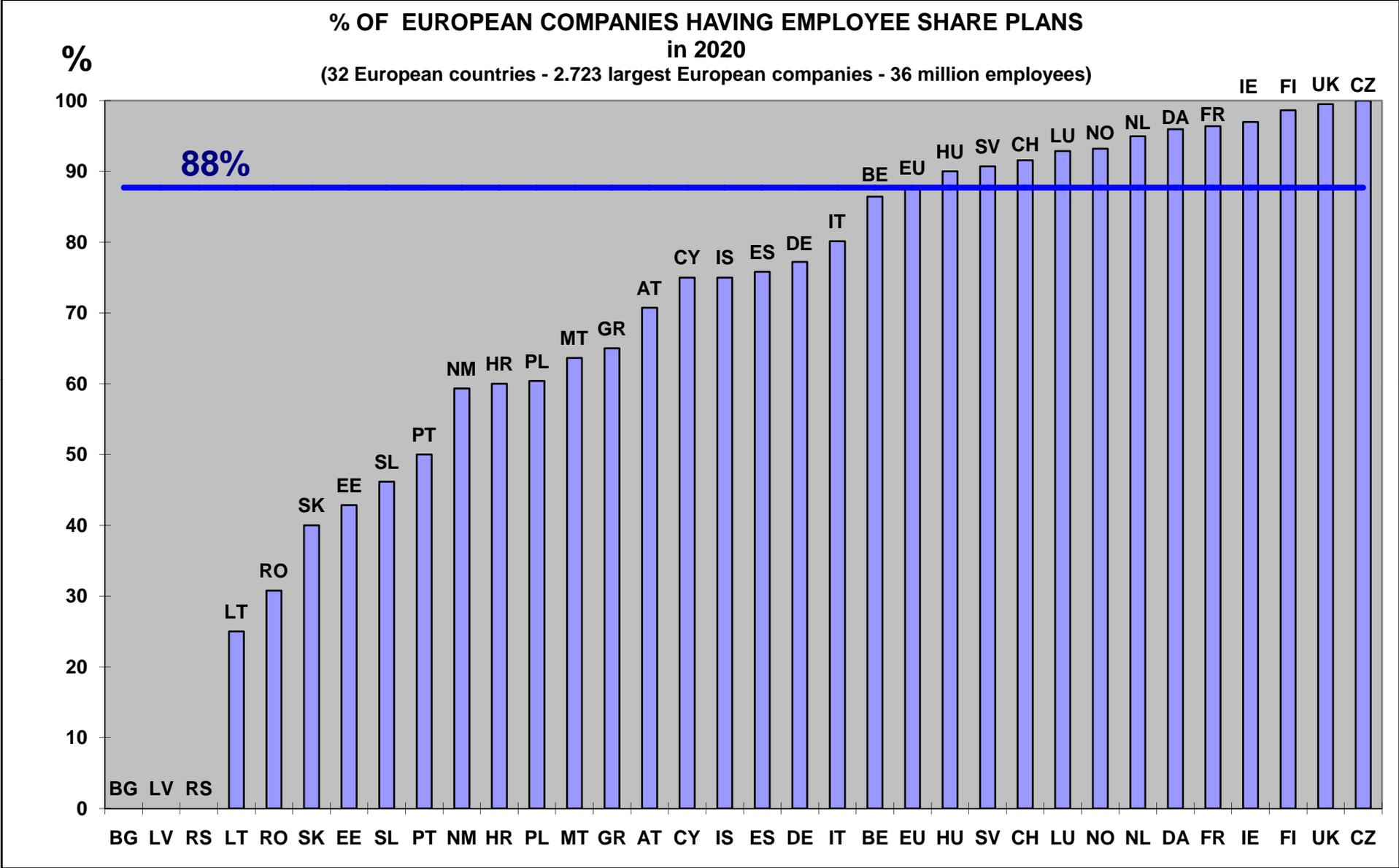


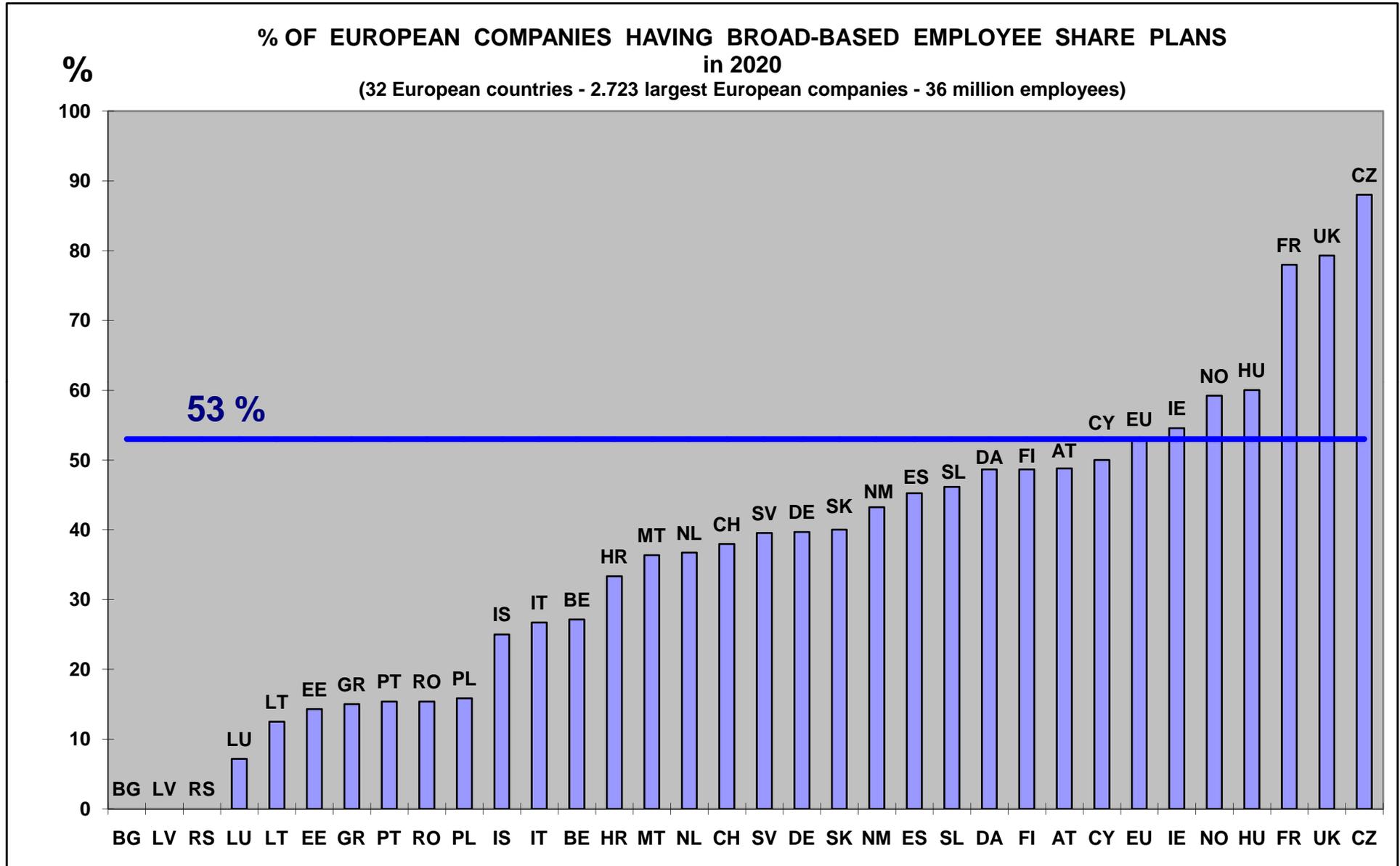


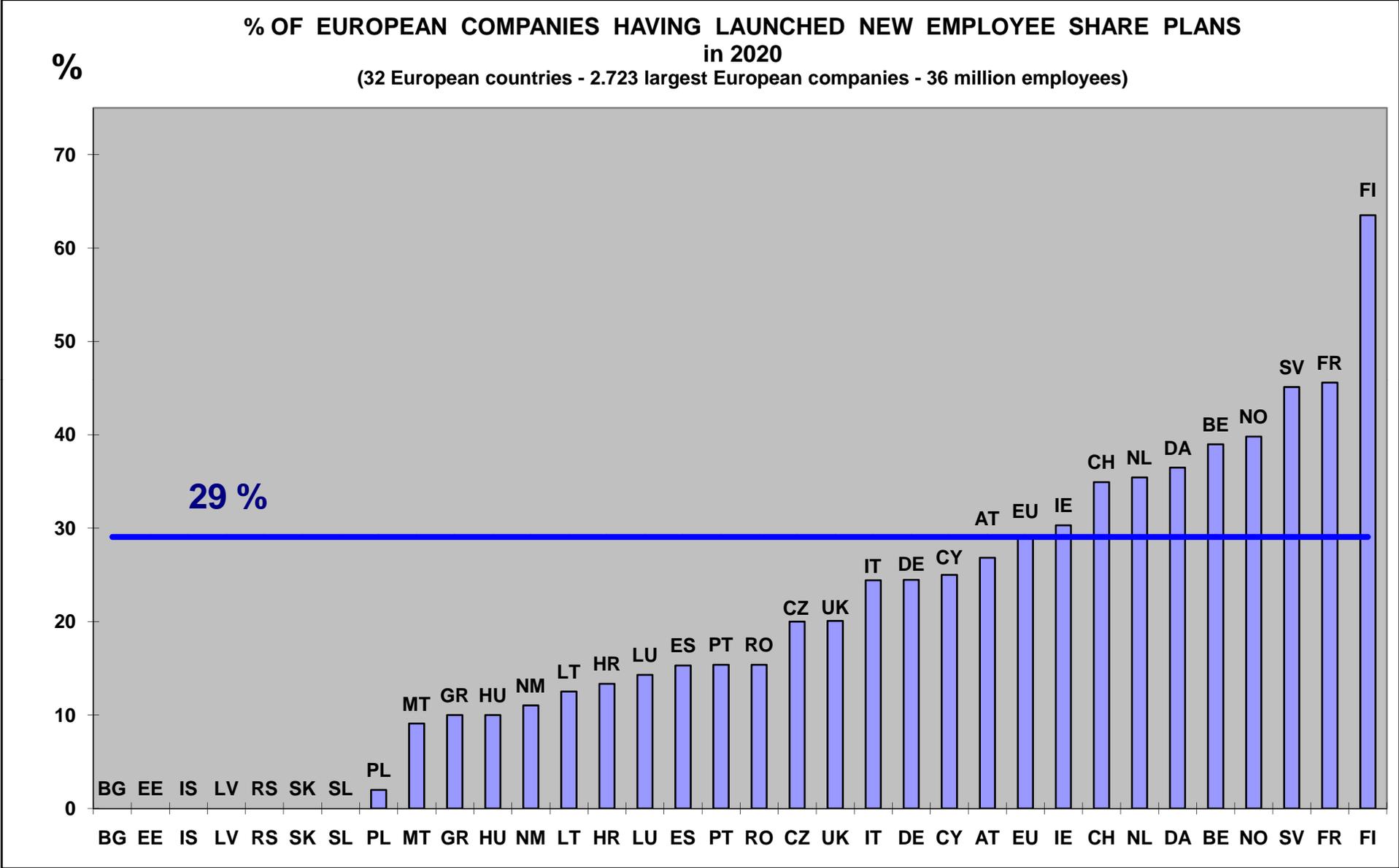


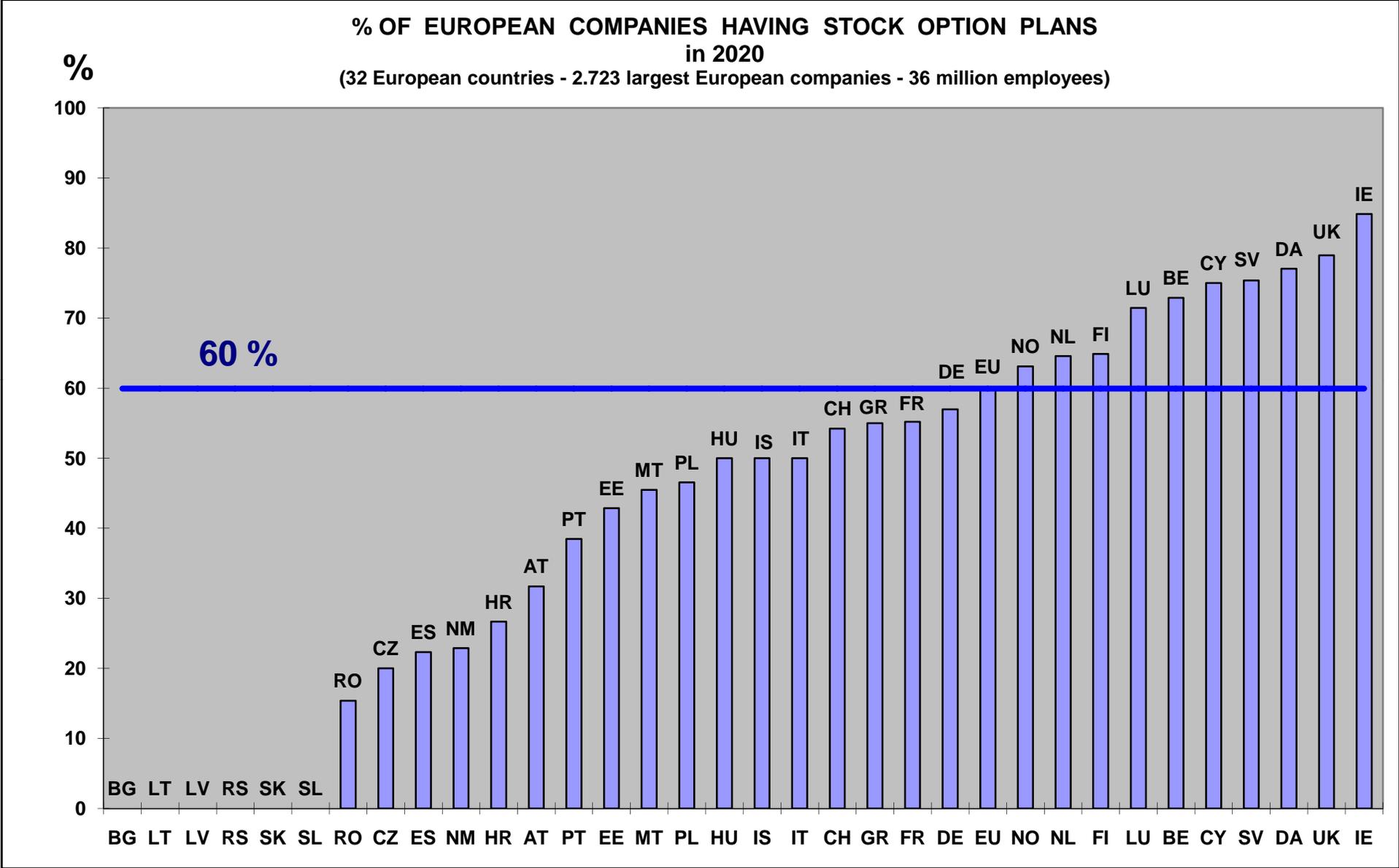


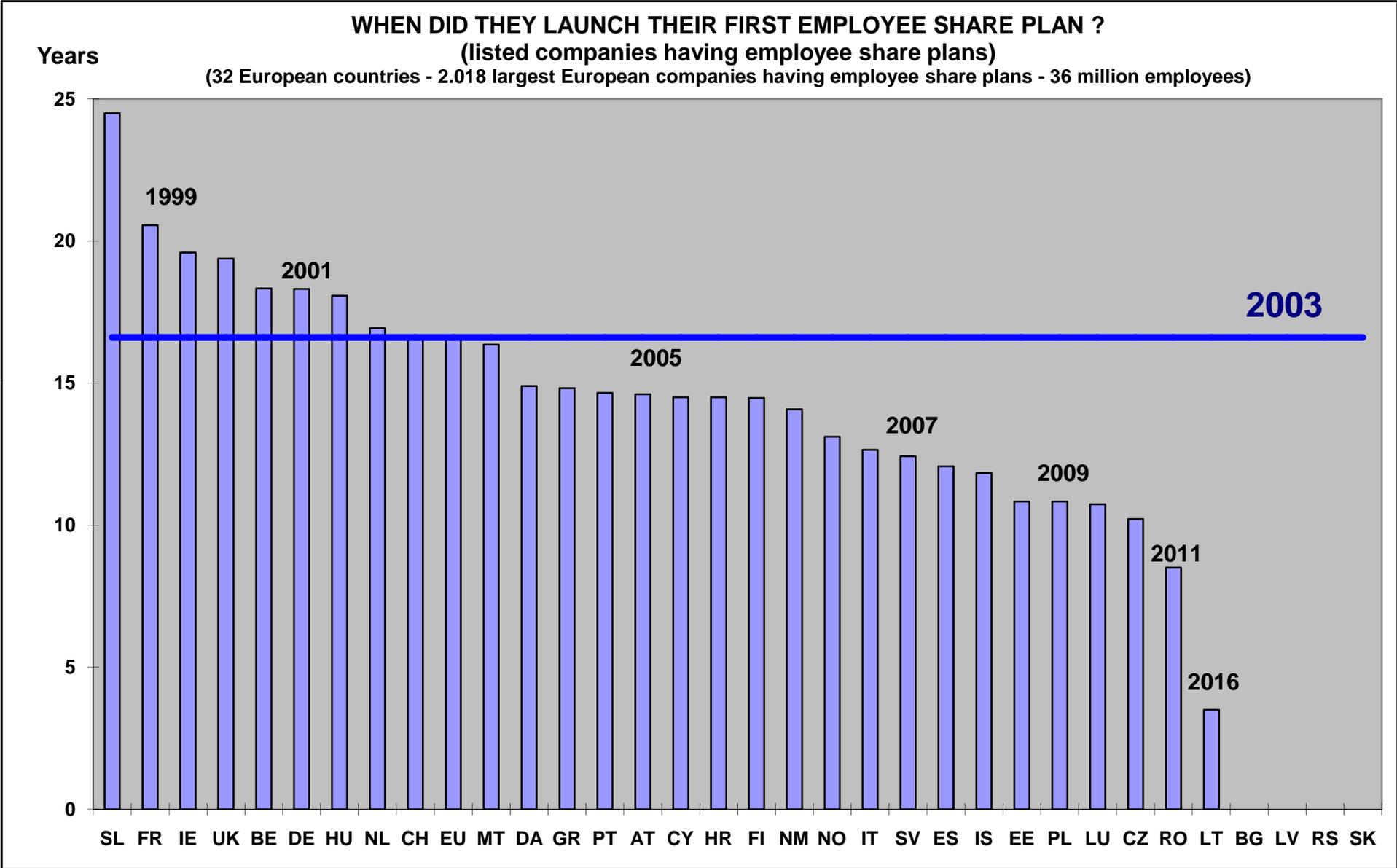


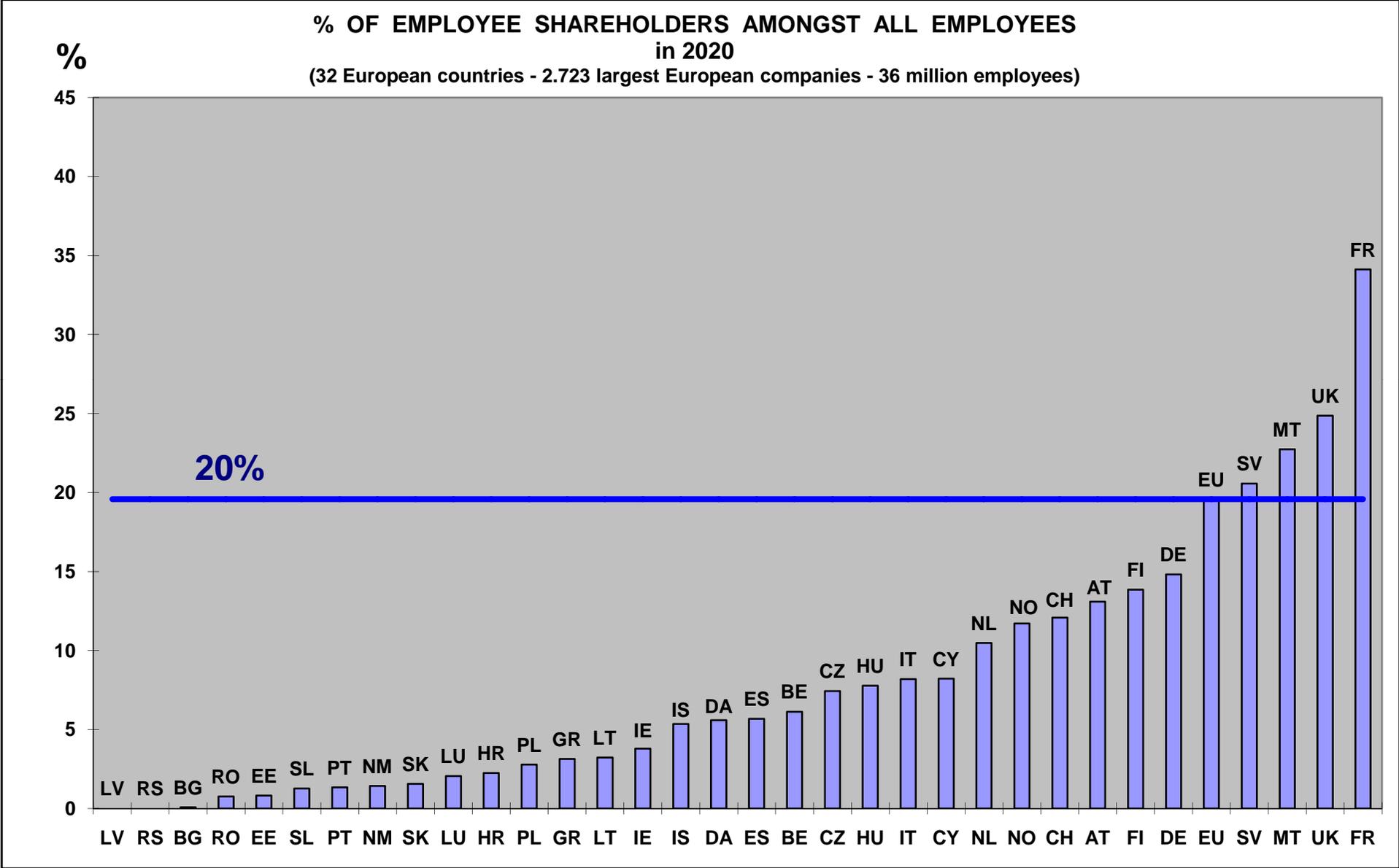


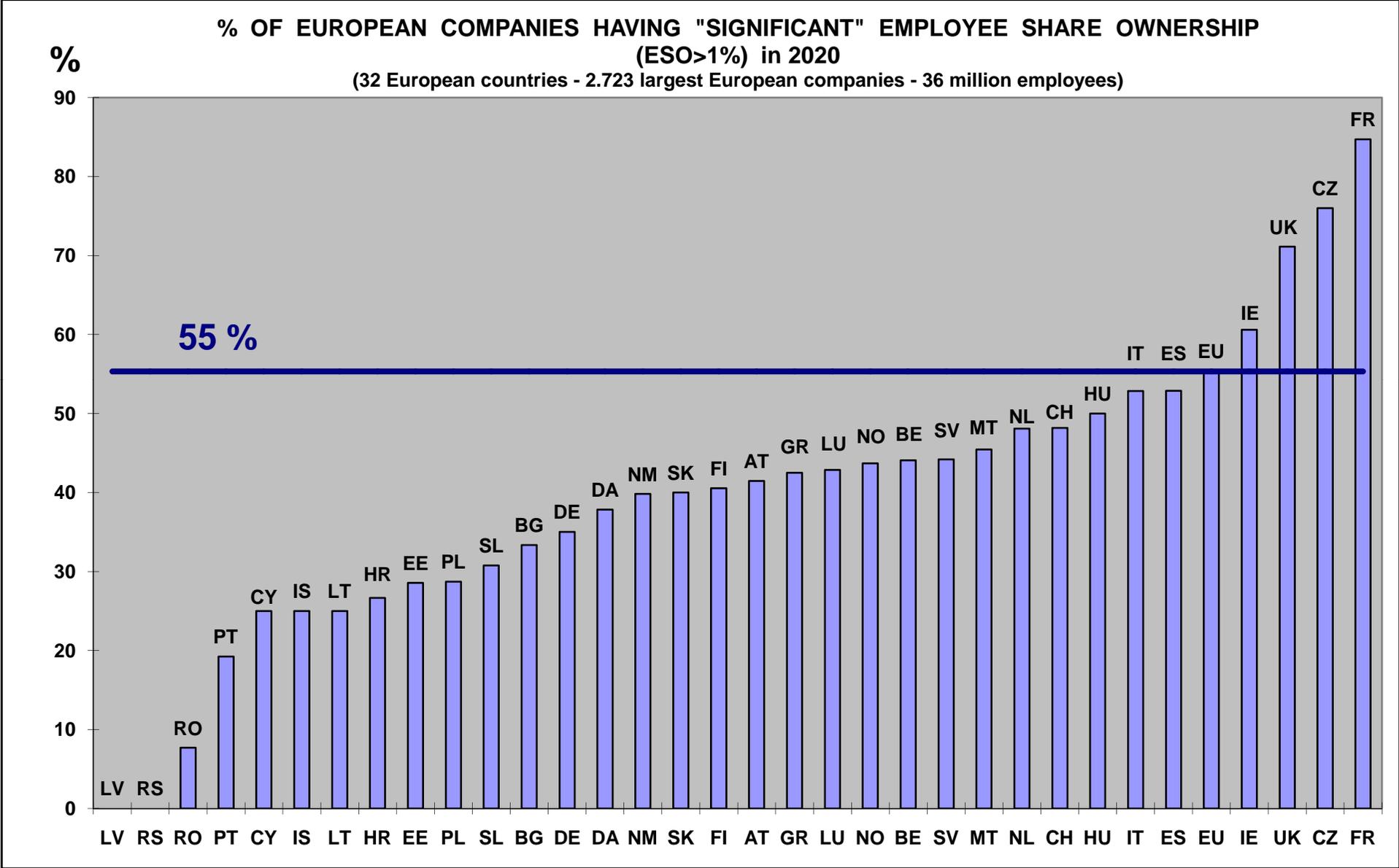


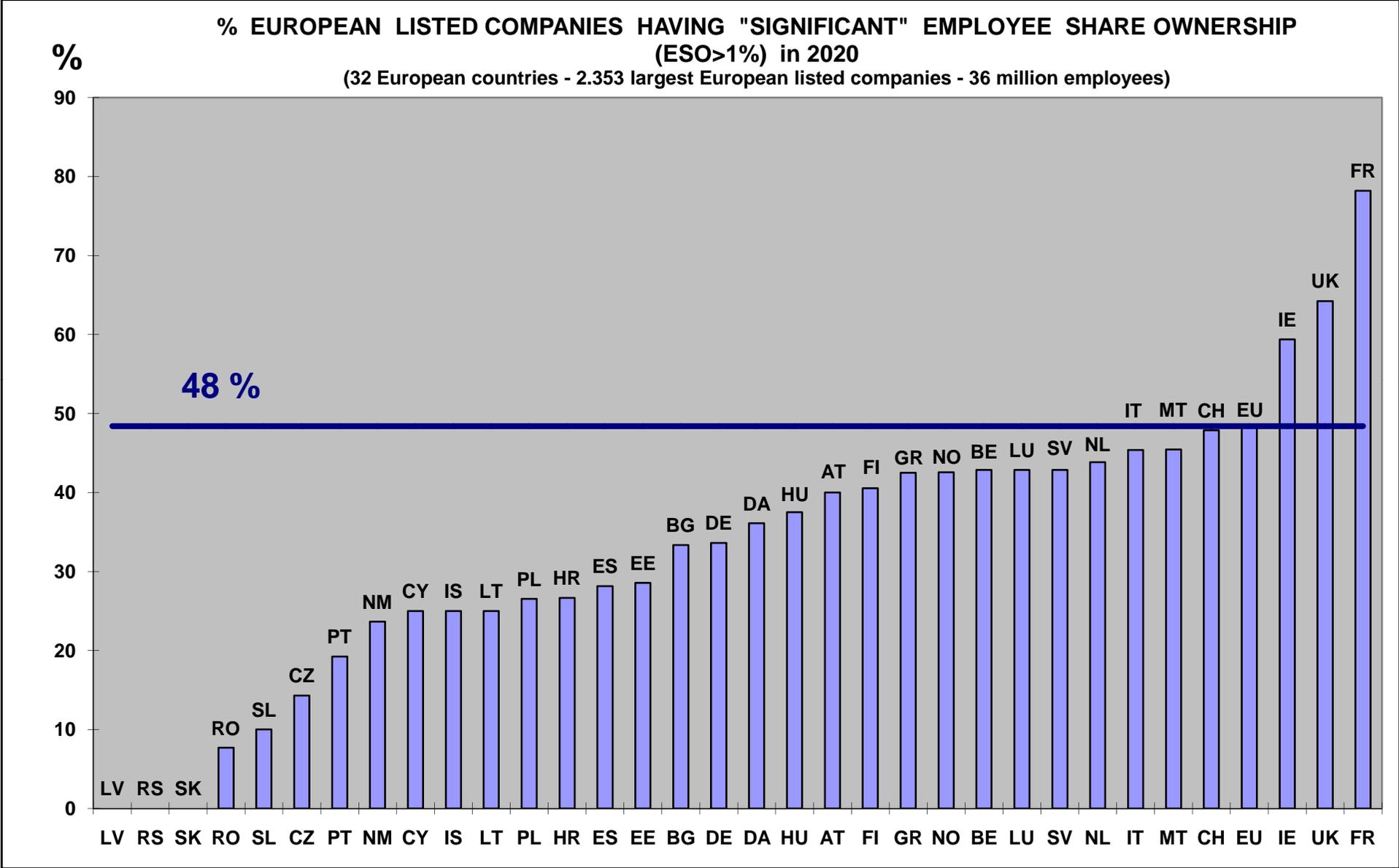


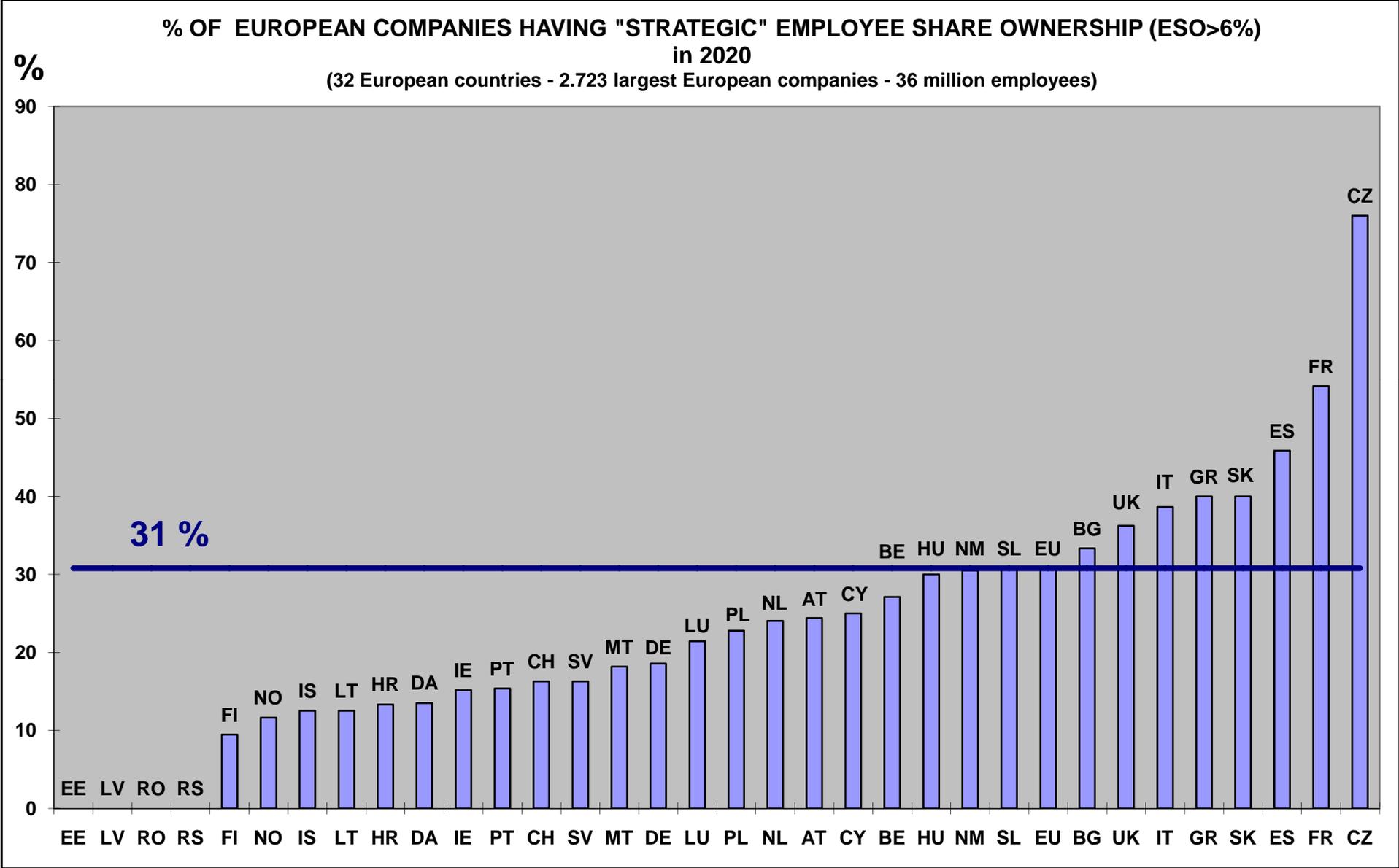


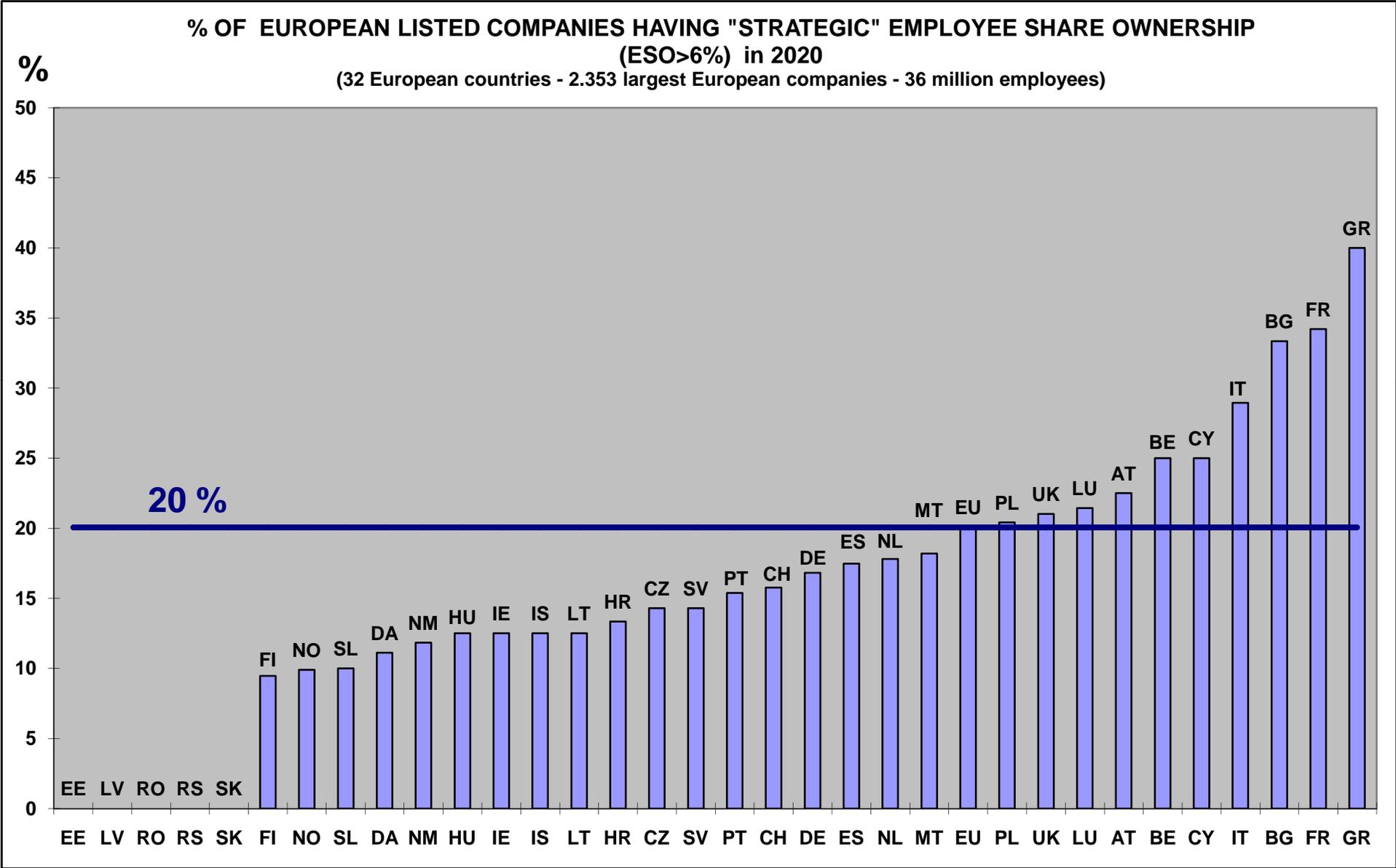


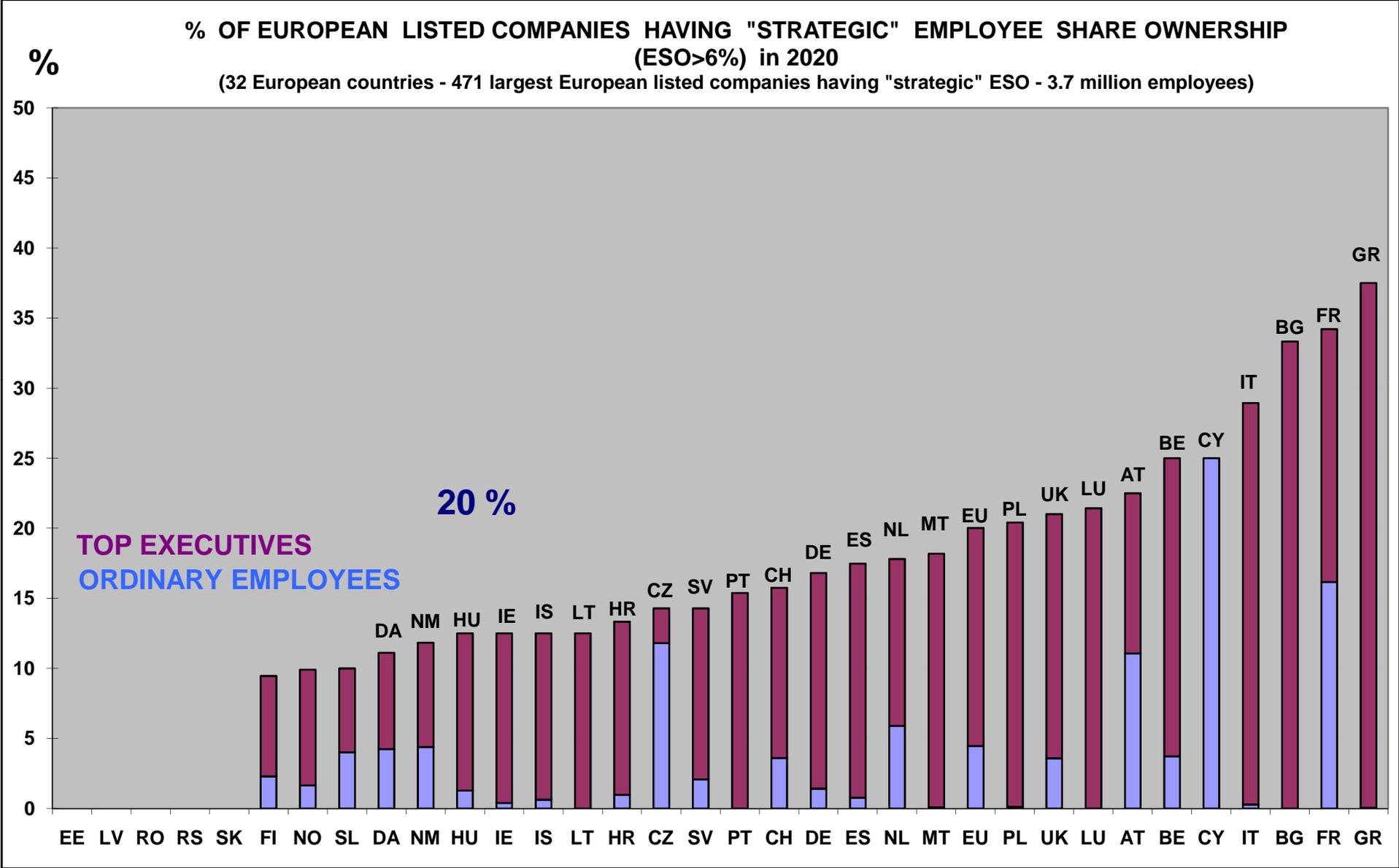


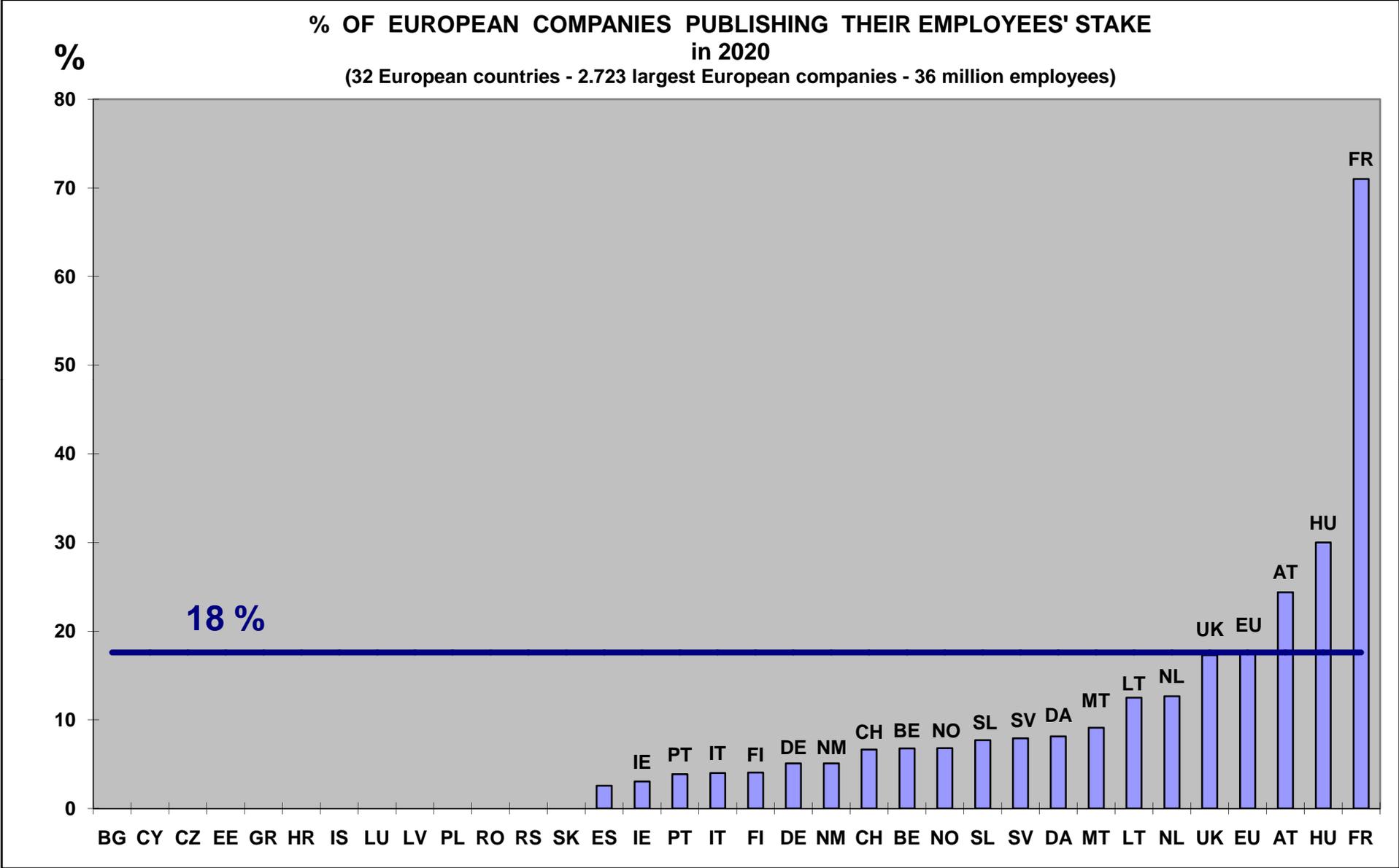


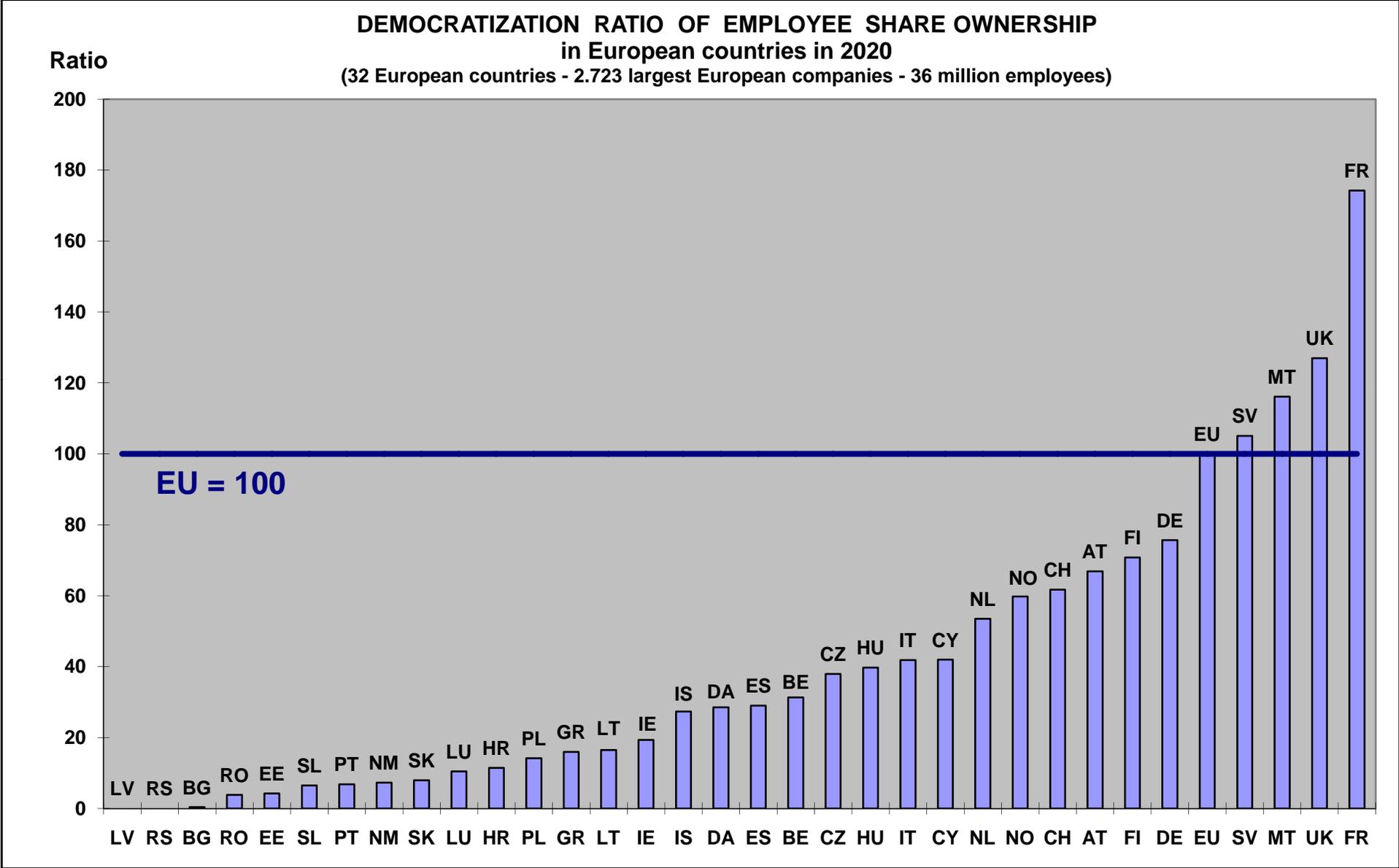


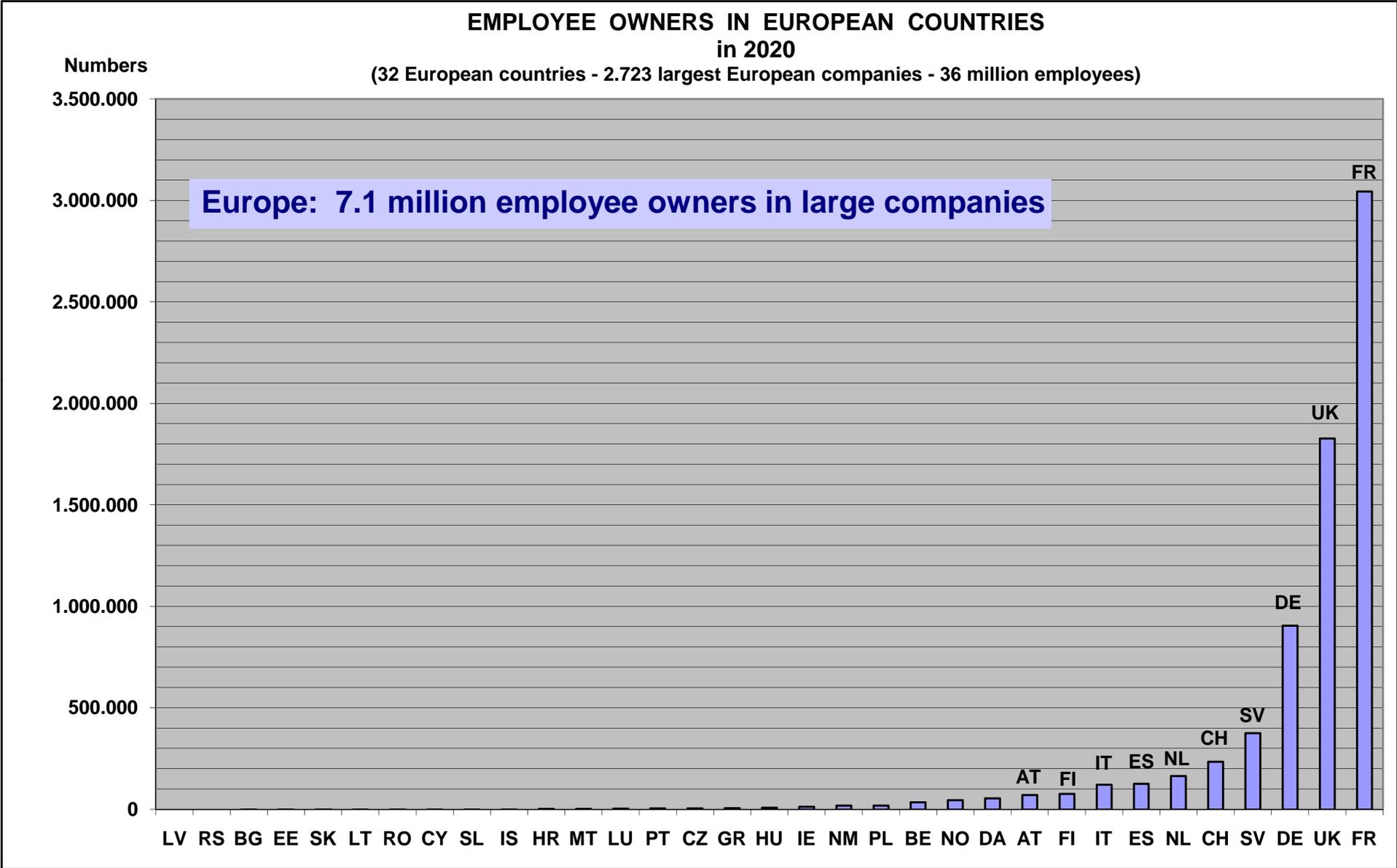


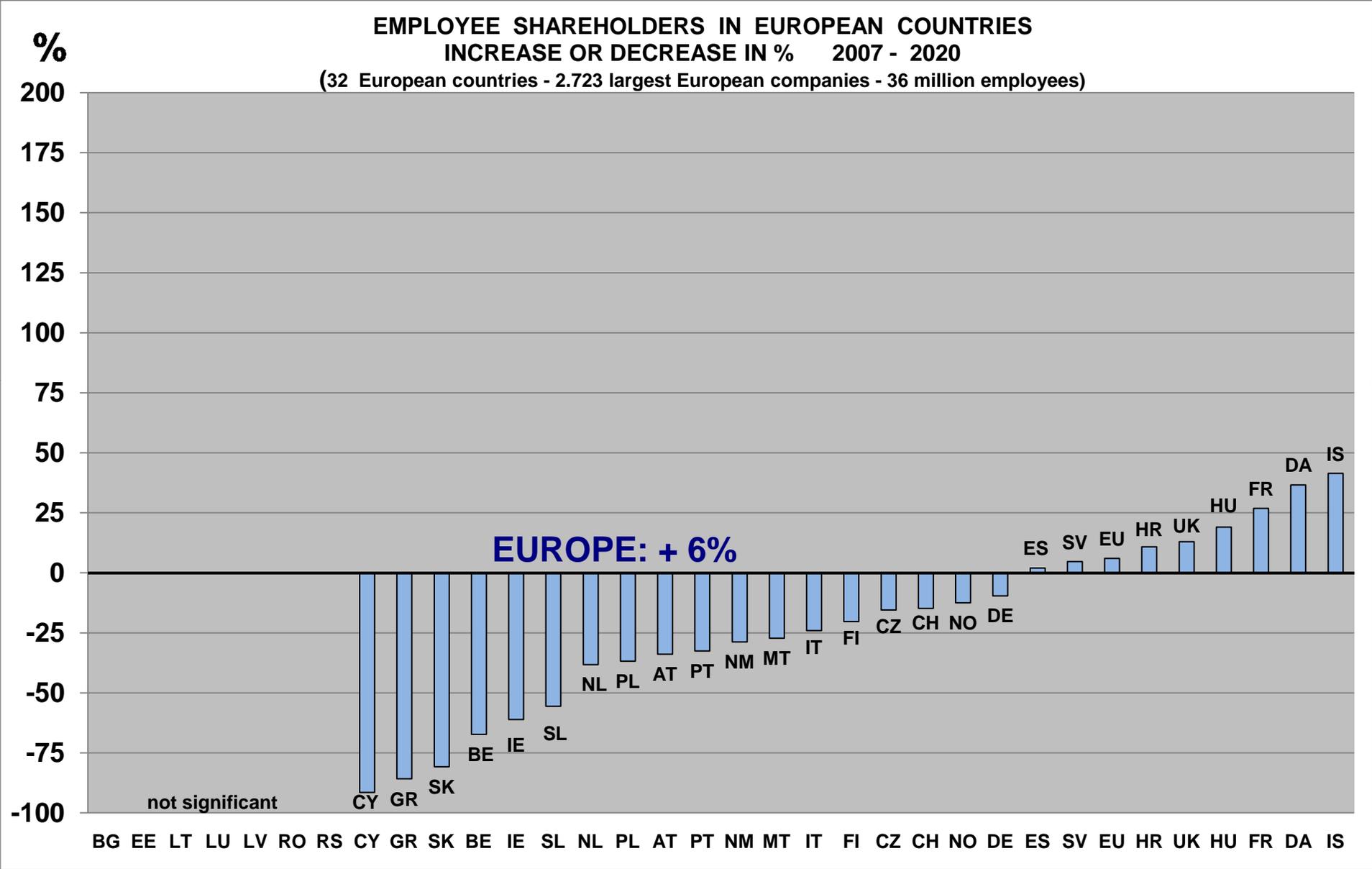


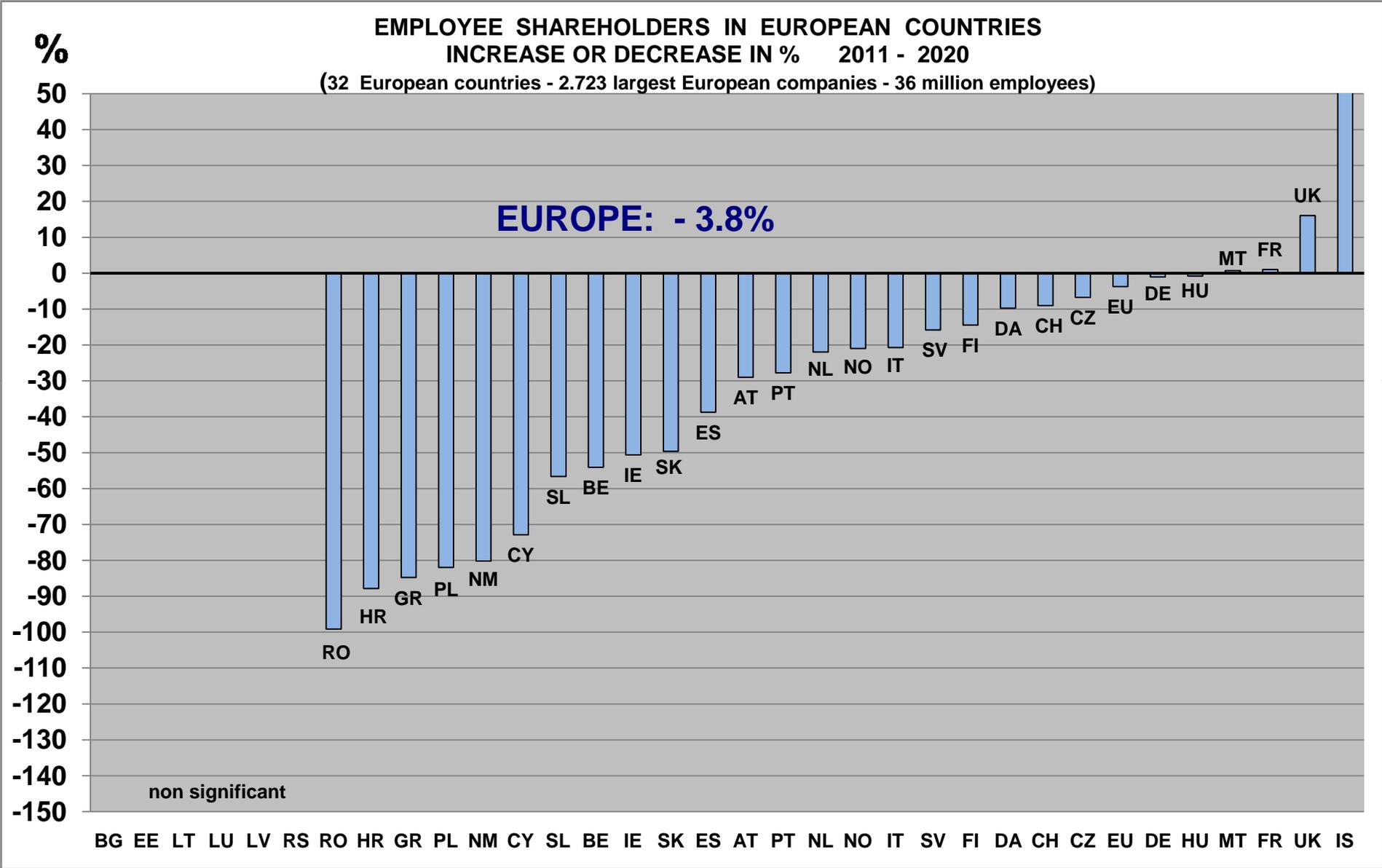










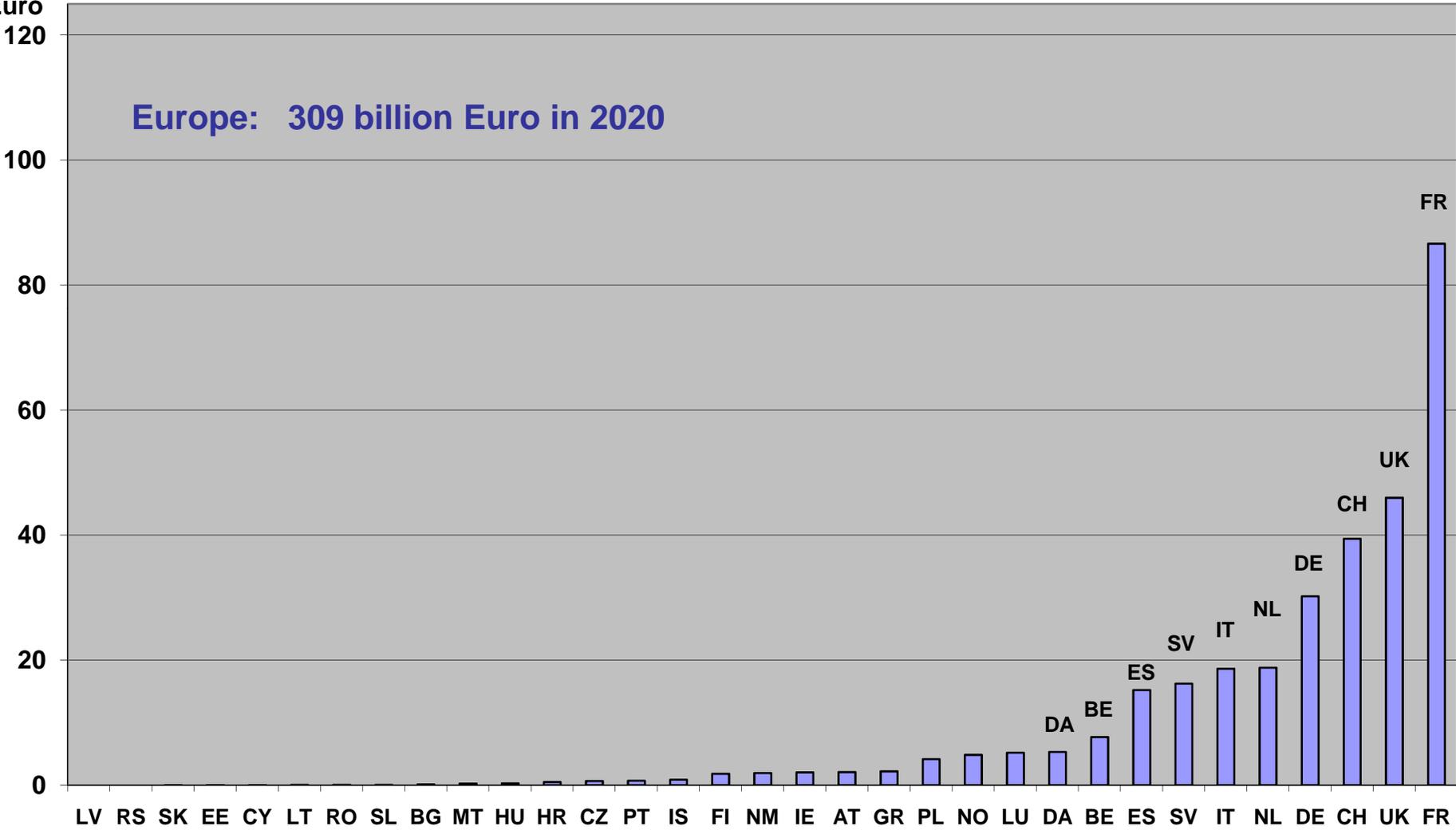


### CAPITALIZATION HELD BY EMPLOYEES IN EUROPEAN COMPANIES in 2020

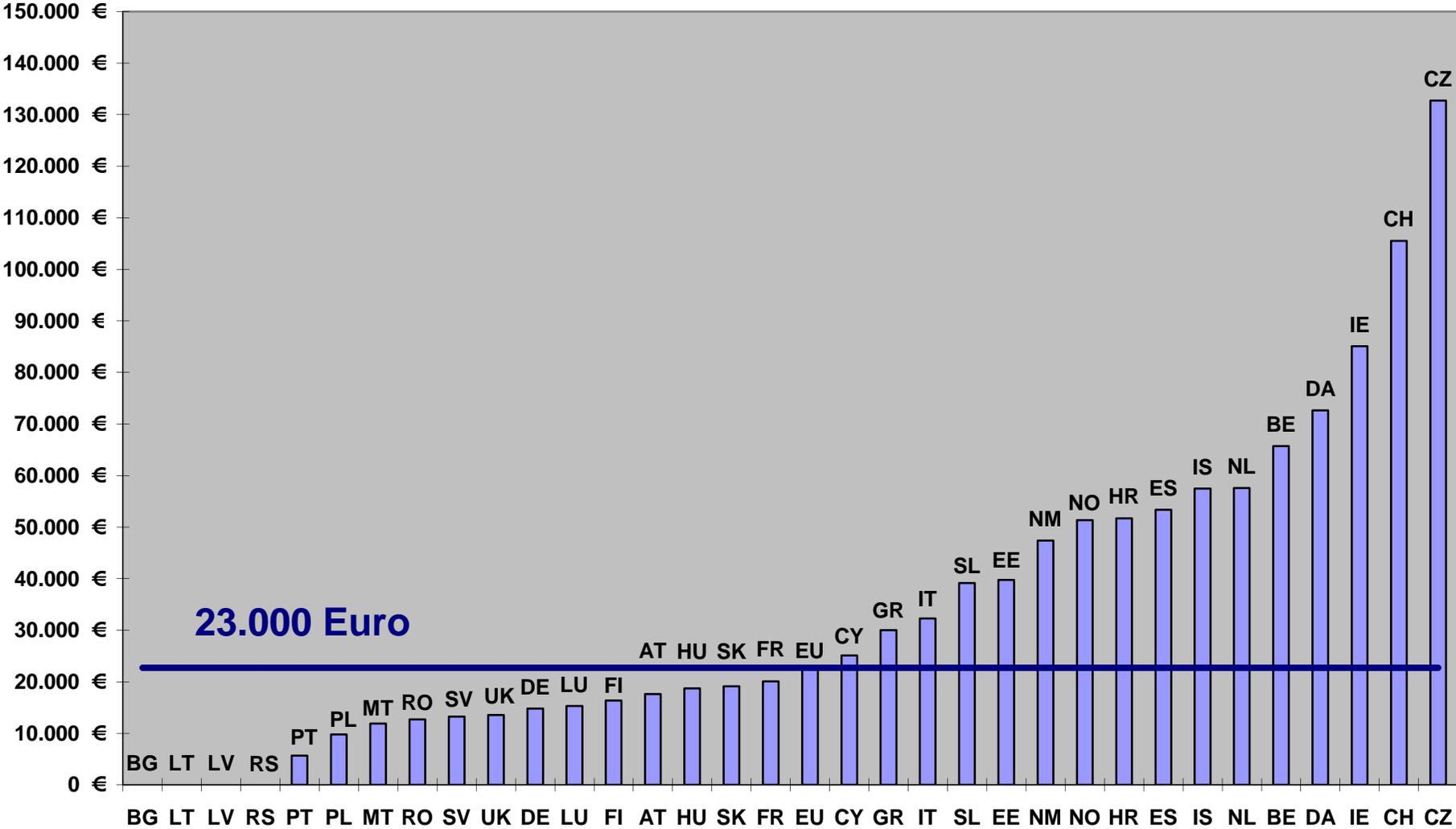
(32 European countries - 2.723 largest European companies - 36 million employees)

Billion  
Euro

Europe: 309 billion Euro in 2020



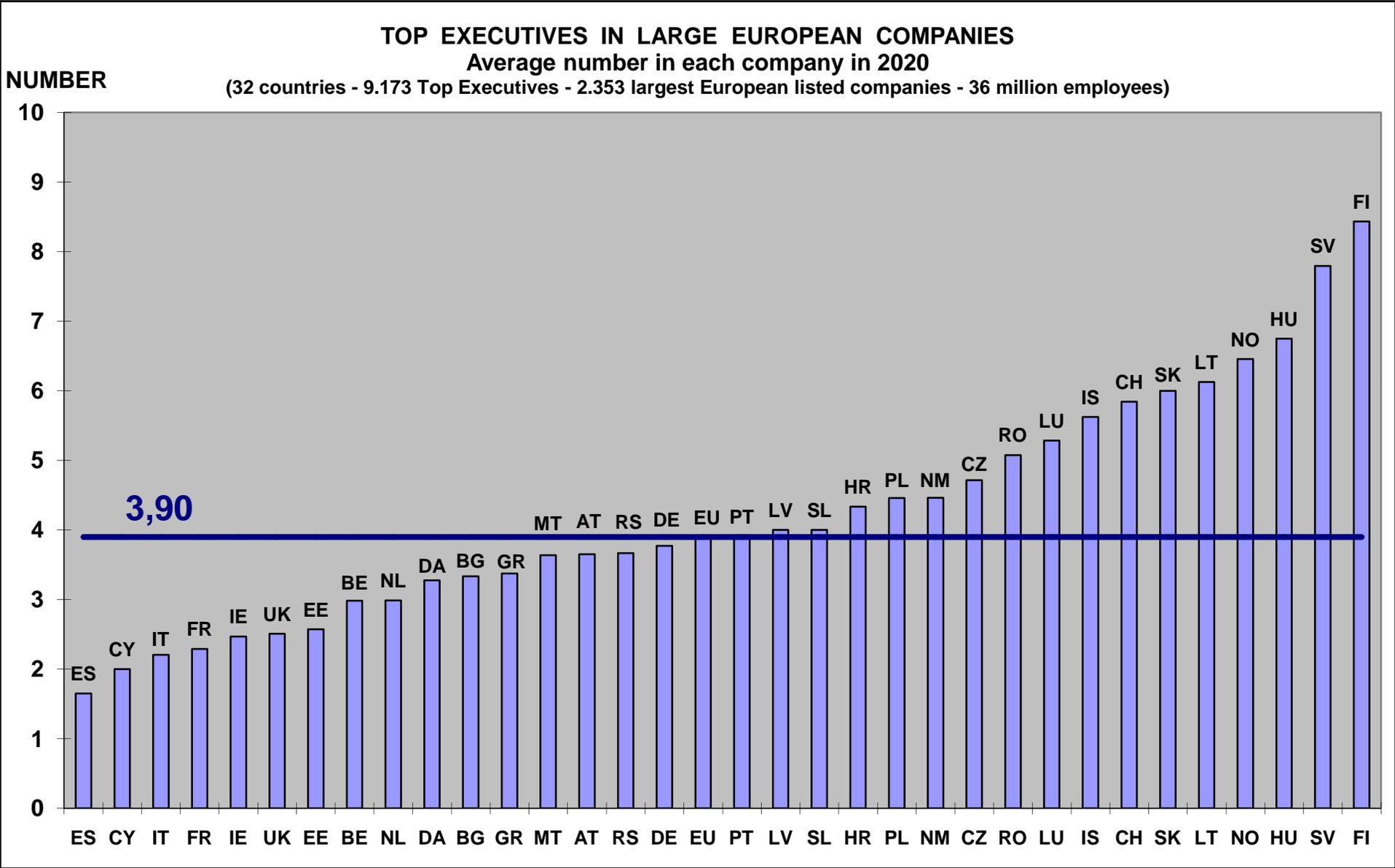
### AVERAGE CAPITALIZATION HELD BY EACH EMPLOYEE OWNER in 2020 (EXCLUDING TOP EXECUTIVES) (32 European countries - 2.723 largest European companies - 36 million employees)

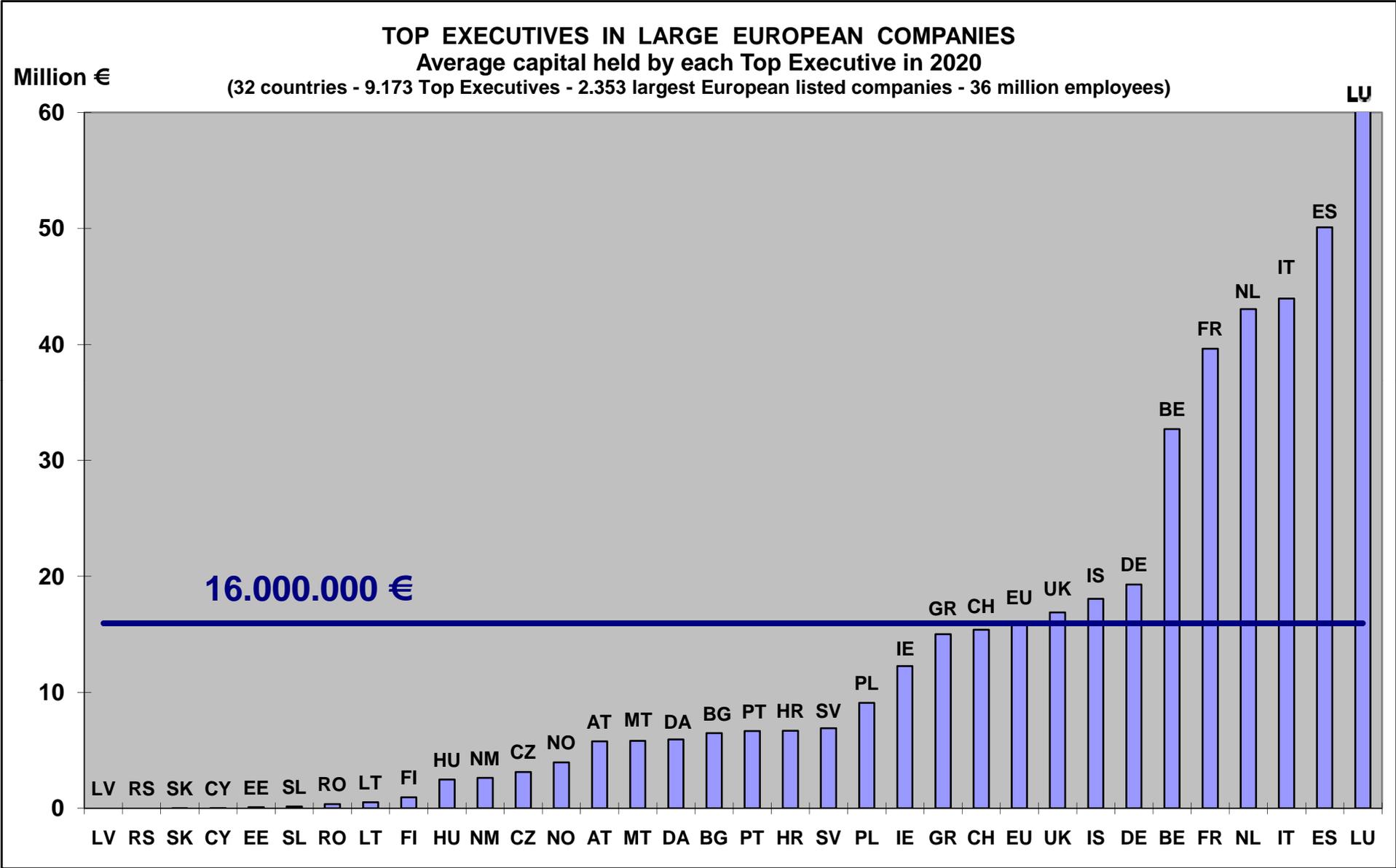


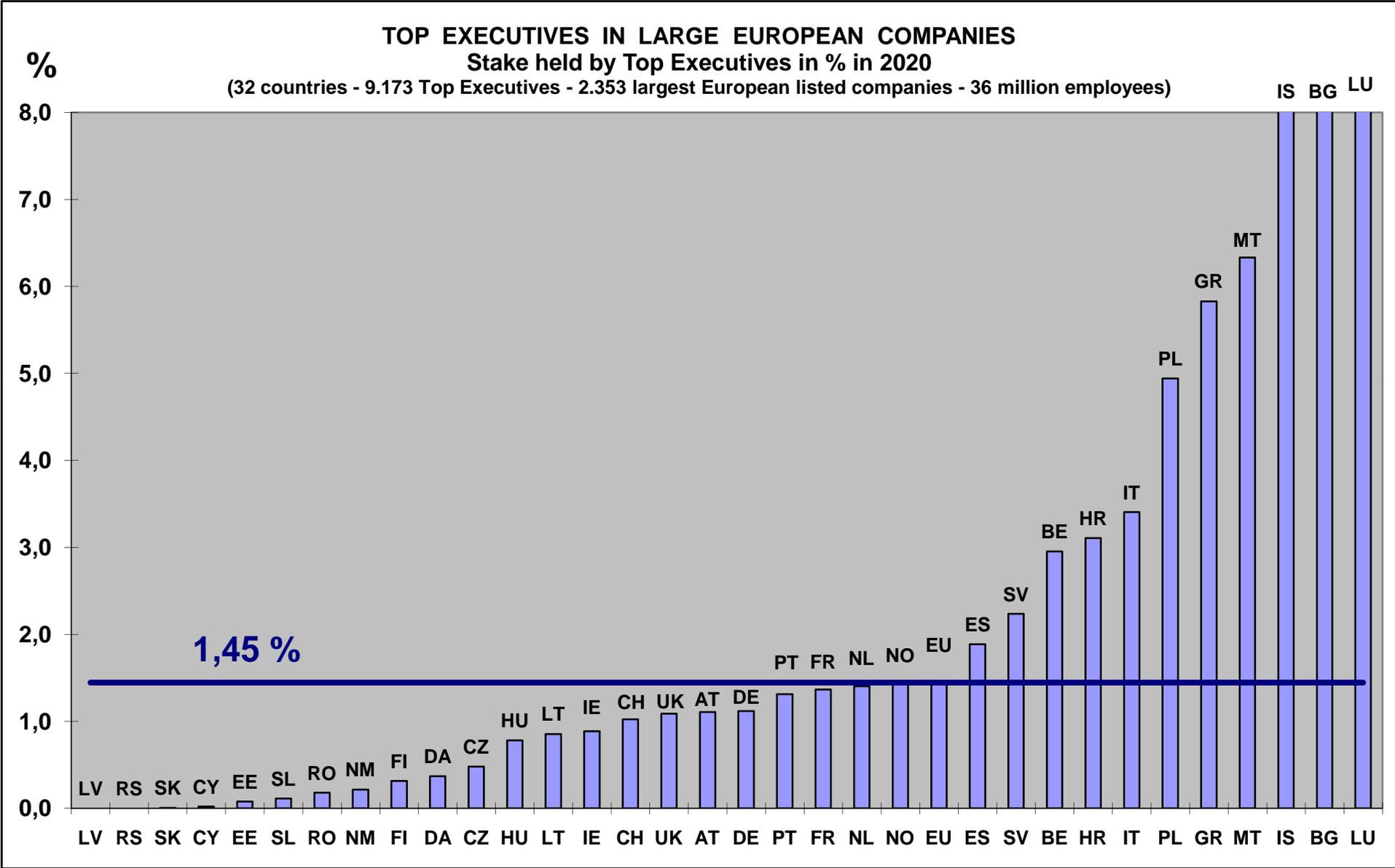
# LES DIRIGEANTS EXÉCUTIFS

## LES DIRIGEANTS EXECUTIFS

- Des différences sensibles apparaissent entre les différents pays européens pour ce qui est du nombre moyen de dirigeants exécutifs dans chaque entreprise, autour de la moyenne de 3,90 dirigeants exécutifs par entreprise cotée, de 2 en Espagne à 8 en Suède ou en Finlande (Graphique 42).
- Différences très marquées entre les pays européens pour le capital moyen détenu par chaque dirigeant exécutif, aussi bien pour les montants absolus, avec une moyenne de 16 millions d'Euro par personne (Graphique 43), que pour la part détenue en % (Graphique 44). Il faut noter que le nombre plus réduit de dirigeants exécutifs identifiés en Espagne, France, Italie ou au Royaume Uni conduit mécaniquement à des montants individuels plus élevés en moyenne. Le fait est que les définitions des dirigeants exécutifs soumis à transparence diffèrent d'un pays à l'autre.
- Enfin, 78% de toutes les grandes entreprises cotées européennes publient l'information complète sur la détention d'actions par leurs dirigeants exécutifs. Seuls quelques pays se distinguent des autres par leur information peu transparente, en particulier l'Allemagne, la Belgique, le Luxembourg, l'Autriche et la Grèce (Graphique 45).
- La transparence sur la détention d'actions par les dirigeants exécutifs a augmenté dans la plupart des pays européens, de 66% de toutes les entreprises cotées en 2013 à 78% en 2020. Cependant, elle a diminué dans cinq pays où le manque de transparence continue à s'imposer: Belgique, Allemagne, Croatie, Hongrie et Islande (Table 23).







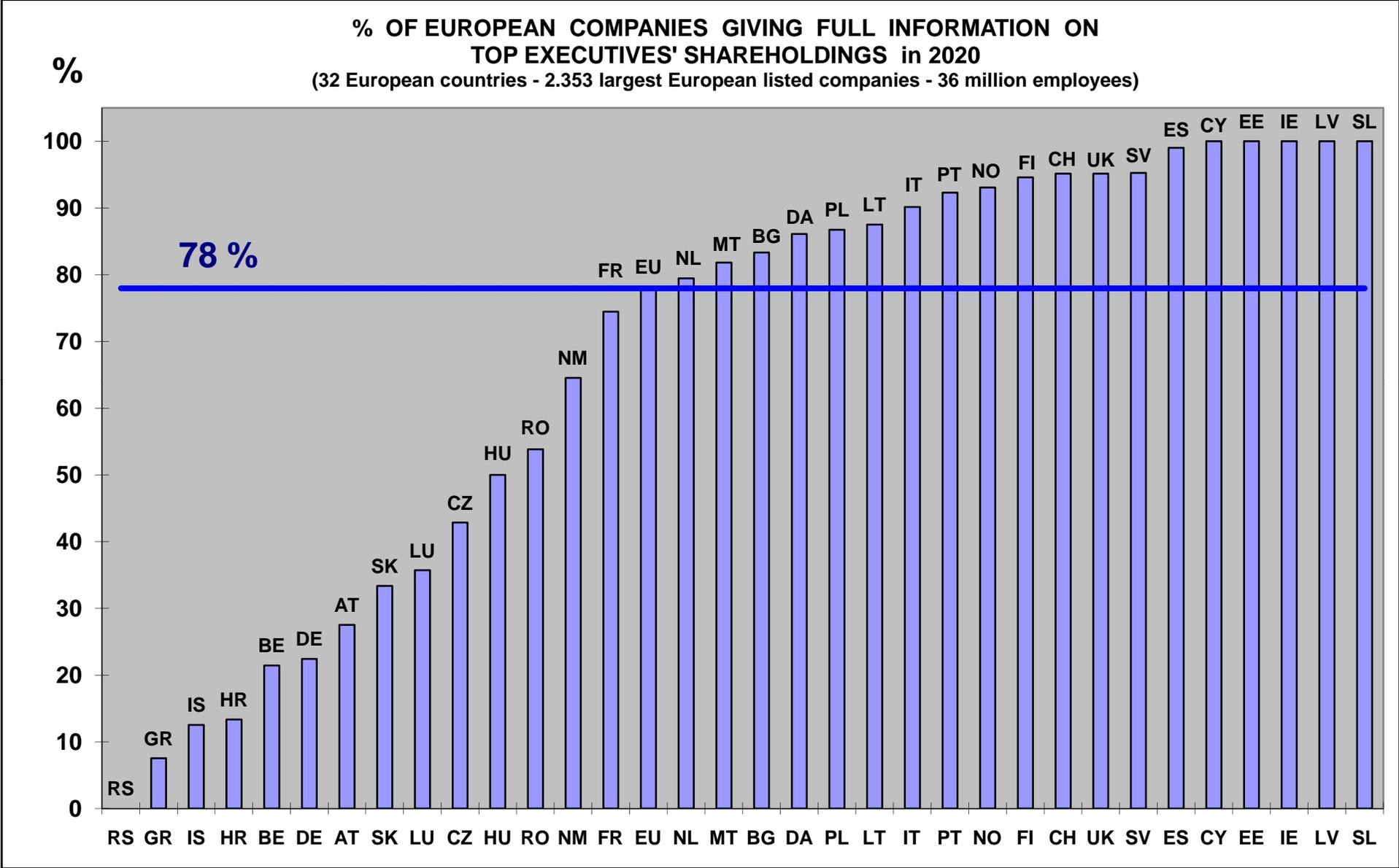


Table 23: Full information on Top Executives' shareholdings in 2020

FULL INFORMATION ON TOP EXECUTIVES' SHAREHOLDINGS										
Countries	Listed Companies	Listed Companies giving full information on Top Executives' shareholdings								
		Number 2020	% 2020	% 2019	% 2018	% 2017	% 2016	% 2015	% 2014	% 2013
AT	40	11	27,5%	32,5%	30,0%	27,5%	25,0%	22,5%	20,0%	20,0%
BE	56	12	21,4%	21,4%	21,4%	21,4%	26,8%	28,6%	21,4%	23,2%
BG	6	5	83,3%	83,3%	83,3%	66,7%	66,7%	83,3%	83,3%	66,7%
CH	165	157	95,2%	93,9%	92,1%	90,3%	88,5%	89,1%	87,3%	86,7%
CY	4	4	100,0%	100,0%	100,0%	100,0%	100,0%	100,0%	75,0%	75,0%
CZ	7	3	42,9%	42,9%	71,4%	71,4%	85,7%	71,4%	57,1%	42,9%
DA	72	62	86,1%	84,7%	86,1%	83,3%	83,3%	83,3%	79,2%	77,8%
DE	232	52	22,4%	23,3%	23,7%	24,6%	25,0%	27,6%	27,6%	27,6%
EE	7	7	100,0%	100,0%	85,7%	85,7%	85,7%	85,7%	85,7%	85,7%
ES	103	102	99,0%	98,1%	97,1%	93,2%	91,3%	89,3%	84,5%	80,6%
FI	74	70	94,6%	95,9%	97,3%	90,5%	89,2%	85,1%	77,0%	74,3%
FR	266	198	74,4%	72,2%	70,7%	69,9%	73,7%	71,4%	69,9%	68,4%
GR	40	3	7,5%	7,5%	7,5%	7,5%	5,0%	5,0%	5,0%	2,5%
HR	15	2	13,3%	26,7%	33,3%	40,0%	33,3%	33,3%	40,0%	40,0%
HU	8	4	50,0%	62,5%	75,0%	75,0%	62,5%	62,5%	62,5%	62,5%
IE	32	32	100,0%	100,0%	96,9%	93,8%	93,8%	93,8%	87,5%	87,5%
IS	8	1	12,5%	12,5%	25,0%	25,0%	75,0%	75,0%	75,0%	75,0%
IT	152	137	90,1%	84,9%	82,2%	82,2%	80,3%	77,0%	75,0%	74,3%
LT	8	7	87,5%	87,5%	87,5%	87,5%	87,5%	87,5%	87,5%	50,0%
LU	14	5	35,7%	35,7%	35,7%	28,6%	28,6%	21,4%	14,3%	14,3%
LV	1	1	100,0%	100,0%	100,0%	100,0%	100,0%	100,0%	100,0%	100,0%
MT	11	9	81,8%	81,8%	81,8%	72,7%	72,7%	63,6%	63,6%	54,5%
NL	73	58	79,5%	78,1%	74,0%	74,0%	72,6%	71,2%	71,2%	64,4%
NO	101	94	93,1%	94,1%	91,1%	85,1%	81,2%	80,2%	76,2%	73,3%
PL	98	85	86,7%	85,7%	84,7%	85,7%	85,7%	83,7%	78,6%	67,3%
PT	26	24	92,3%	92,3%	88,5%	96,2%	92,3%	96,2%	96,2%	92,3%
RO	13	7	53,8%	53,8%	53,8%	61,5%	69,2%	69,2%	61,5%	46,2%
RS	3	0	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%
SK	3	1	33,3%	33,3%	33,3%	33,3%	33,3%	33,3%	33,3%	33,3%
SL	10	10	100,0%	100,0%	90,0%	90,0%	90,0%	90,0%	90,0%	90,0%
SV	210	200	95,2%	94,8%	93,3%	91,9%	85,7%	76,2%	71,0%	69,0%
UK	495	471	95,2%	94,7%	94,5%	92,9%	91,3%	88,5%	84,2%	80,4%
<b>32 COUNTRIES</b>	<b>2.353</b>	<b>1.834</b>	<b>77,9%</b>	<b>77,3%</b>	<b>76,5%</b>	<b>75,2%</b>	<b>74,3%</b>	<b>72,3%</b>	<b>69,1%</b>	<b>66,4%</b>
<b>13 NMS - PL (*)</b>	<b>93</b>	<b>60</b>	<b>64,5%</b>	<b>67,7%</b>	<b>69,9%</b>	<b>69,9%</b>	<b>69,9%</b>	<b>68,8%</b>	<b>66,7%</b>	<b>58,1%</b>

(\*) "New" Member States except Poland

GOUVERNANCE D'ENTREPRISE  
ET  
PROFIT-SHARING

## GOVERNANCE D'ENTREPRISE ET PROFIT-SHARING

En plus de toute l'information sur l'actionnariat salarié et les plans d'actionnariat salarié, ce Recensement comporte des chapitres sur la gouvernance d'entreprise et le profit-sharing dans les grandes entreprises européennes (notamment la représentation des salariés dans les conseils et les discriminations de droits de vote pour ou contre l'actionnariat salarié).

Les données sur la structure des conseils, la représentation des salariés dans les conseils et les droits de votes en 2020 apparaissent au [Tableau 24](#), et les évolutions de 2013 à 2020 au [Tableau 25](#). En outre, les données par pays sont détaillées aux [Tableaux 26-27](#).

### • Représentation des salariés dans les conseils

La représentation des salariés dans les conseils d'administration ou de surveillance est usuelle dans beaucoup de grandes entreprises européennes ([Graphiques 46-48](#)).

Les **actionnaires salariés** sont représentés dans les conseils dans 13% des grandes entreprises françaises, qui représentent 34% en termes d'emplois ([Graphiques 49-50](#)). En France, la représentation des actionnaires salariés dans les conseils est donc plus typique des très grandes entreprises. Au contraire, cette représentation est beaucoup moins fréquente dans les autres pays européens.

Quant à la représentation des **salariés** dans les conseils, elle est de règle pour 45% des salariés dans les grandes entreprises européennes ([Graphique 48](#)). C'est le cas pour 90% des salariés dans les grandes entreprises en Allemagne, Autriche, Danemark, Hongrie et Slovaquie. En France, c'est le cas pour 80% des salariés des grandes entreprises (nettement au-dessus de la moyenne européenne), alors que c'est seulement le cas pour 1,3% des salariés en Grande Bretagne et... 0% en Italie.

La représentation des salariés dans les conseils est particulièrement raffinée en France. Toutes formes confondues, la représentation dans les conseils y concerne 81% des salariés dans les grandes entreprises. Cette représentation est organisée soit par le canal des représentants syndicaux ou des comités d'entreprises pour 80% des cas, soit par le canal des représentants de l'actionnariat salarié pour 34% (tandis que dans 33% des cas, on a à la fois une représentation des salariés et de l'actionnariat salarié).

### • Profit-sharing

Sauf en France (où la loi le rend obligatoire), le profit-sharing n'est le fait que d'un très petit nombre d'entreprises, - 7% de toutes les entreprises cotées ([Tables 28-29](#) et [Graphique 58](#)).

### • Droits de vote de l'actionnariat salarié

Dans la plupart des pays européens, aucune discrimination n'est faite à l'avantage ou au désavantage des droits de vote de l'actionnariat salarié. Par contre, des discriminations significatives sont à relever dans cinq pays ([Graphique 59](#)).

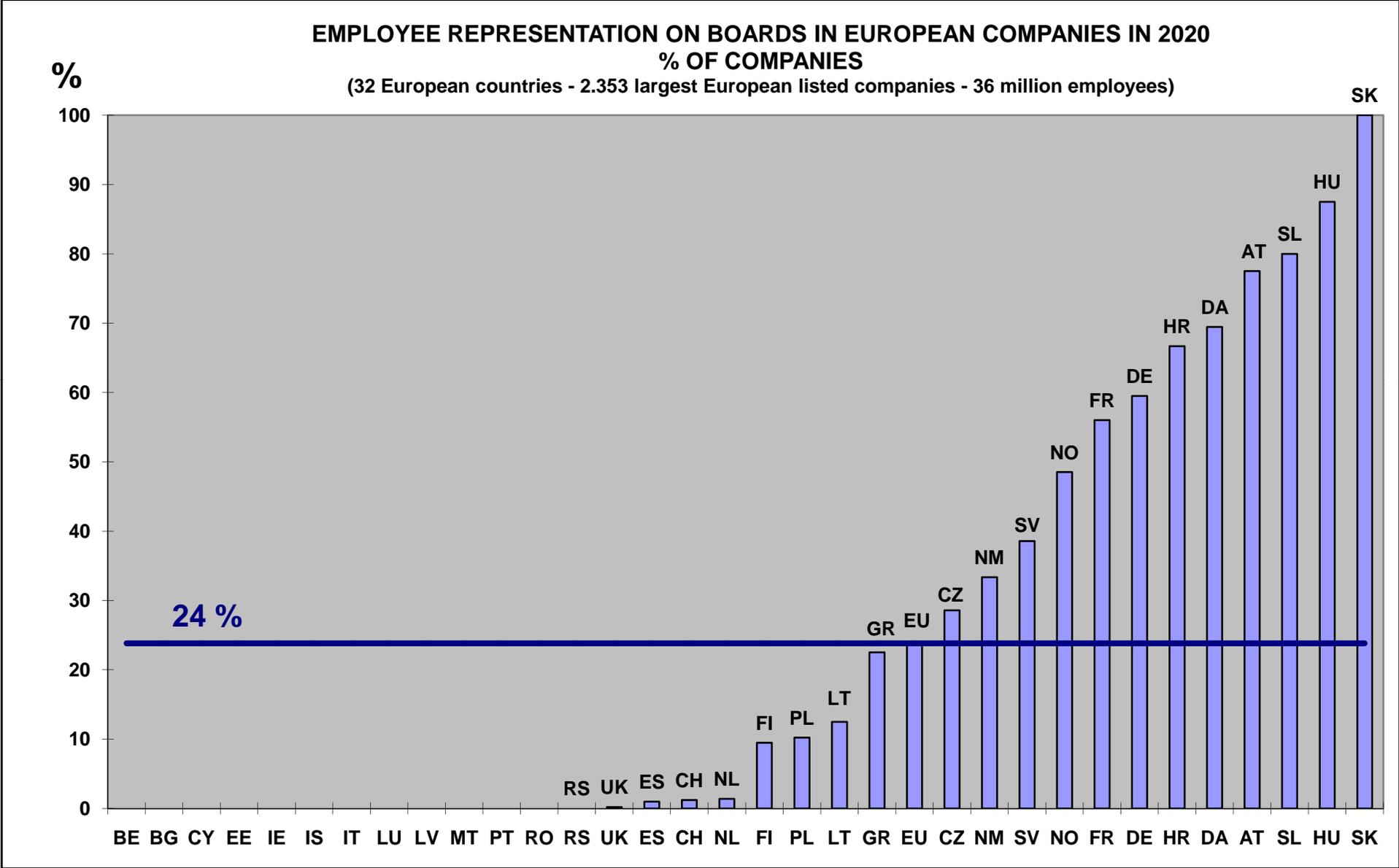
Les droits de vote de l'actionnariat salarié sont généralement démultipliés en France, où les actions nominatives détenues depuis plus de deux ans bénéficient de droits de vote doubles. Au contraire, les droits de vote de l'actionnariat salarié souffrent de discriminations négatives dans six autres pays: Suède, Danemark, Finlande, Suisse, Pays-Bas et Allemagne ([Graphiques 59-60](#) et [Table 30](#)). Cas-type dans ces pays, celui des entreprises émettrices de deux classes d'actions, actions-A à 10 voix et actions-B à 1 voix. Les actionnaires de contrôle sont détenteurs des actions à voix multiples, tandis que les plans d'actionnariat salarié sont basés sur les actions à faible pouvoir de vote. De cette manière, les droits de vote de l'actionnariat salarié sont sévèrement discriminés, cela touche jusqu'à 35% des grandes entreprises en Suède ([Graphique 59](#)). Les droits de vote de l'actionnariat salarié sont généralement réduits de 44% en Suède, 37% au Danemark, 30% en Finlande et 8% aux Pays-Bas, par rapport à ce qu'ils seraient sur base de la règle "une action, une voix" ([Graphique 60](#)).

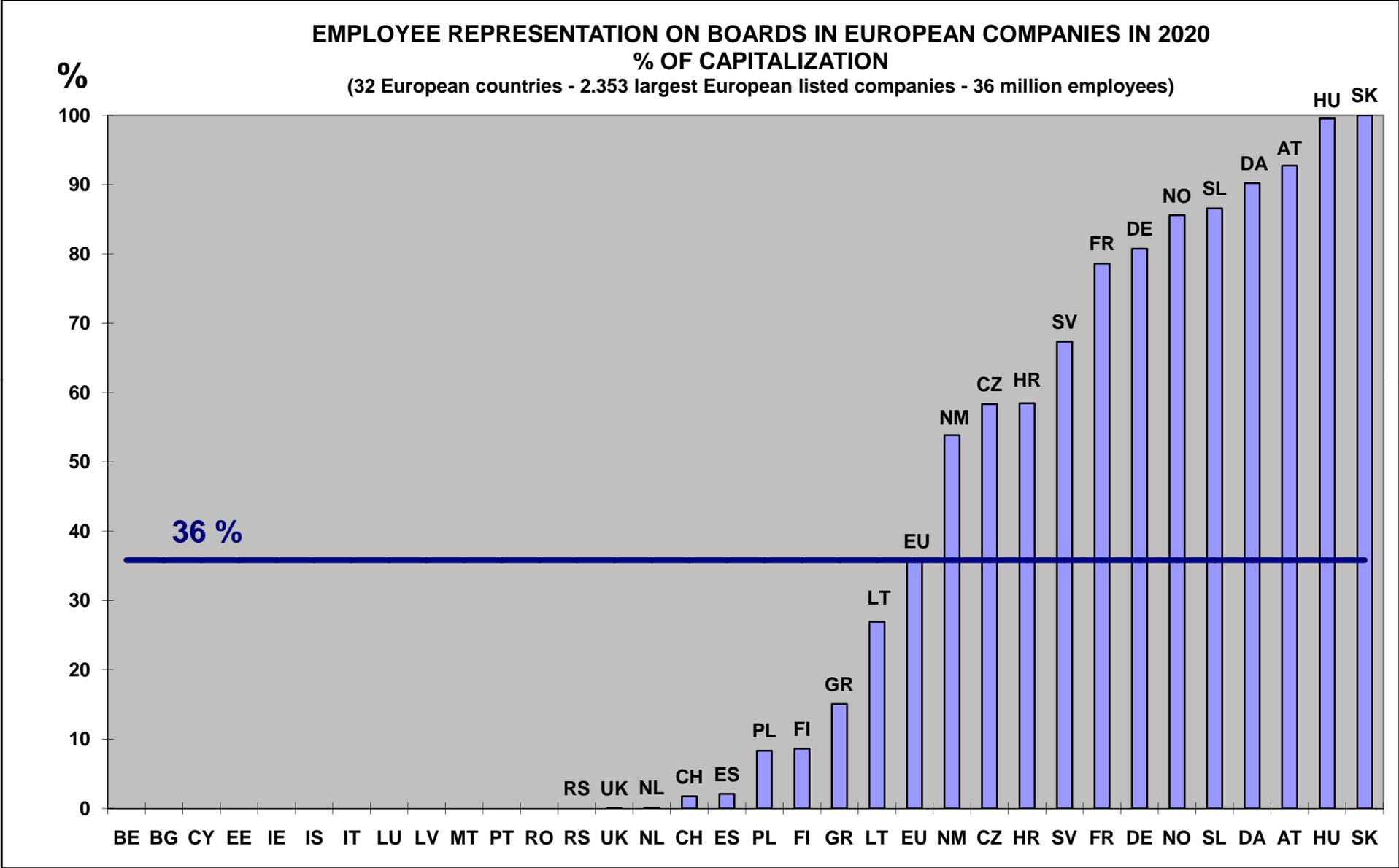
Table 24: Corporate governance in European listed companies in 2020

	COMPANIES		EMPLOYMENT		CAPITALIZATION	
	Number	%	Million	%	Billion €	%
<b>TOTAL LISTED COMPANIES</b>	2.353	100,0%	35,6	100,0%	10.124 €	100,0%
<b><u>BOARD STRUCTURE</u></b>						
One-tier board structure	1.150	48,9%	20,3	57,0%	5.796 €	57,3%
Two-tier board structure	1.203	51,1%	15,3	43,0%	4.328 €	42,7%
<b><u>REPRESENTATION ON BOARDS</u></b>						
Employee shareholders on boards	40	1,7%	2,9	8,1%	497 €	4,9%
Employees on boards (shareholders or not)	566	24,1%	16,2	45,5%	3.650 €	36,1%
Executive owners on boards	374	15,9%	2,1	5,9%	463 €	4,6%
<b><u>VOTING RIGHTS</u></b>						
Positive discrimination for employee share ownership	80	3,4%	4,4	12,4%	833 €	8,2%
Negative discrimination against employee share ownership	169	7,2%	2,6	7,3%	1.105 €	10,9%
<b><u>TOP EXECUTIVES</u></b>						
Full information about shares held by Top Executives	1.834	77,9%	27,9	78,4%	8.198 €	81,0%

Table 25: Corporate governance in European listed companies - Evolution from 2013 to 2020

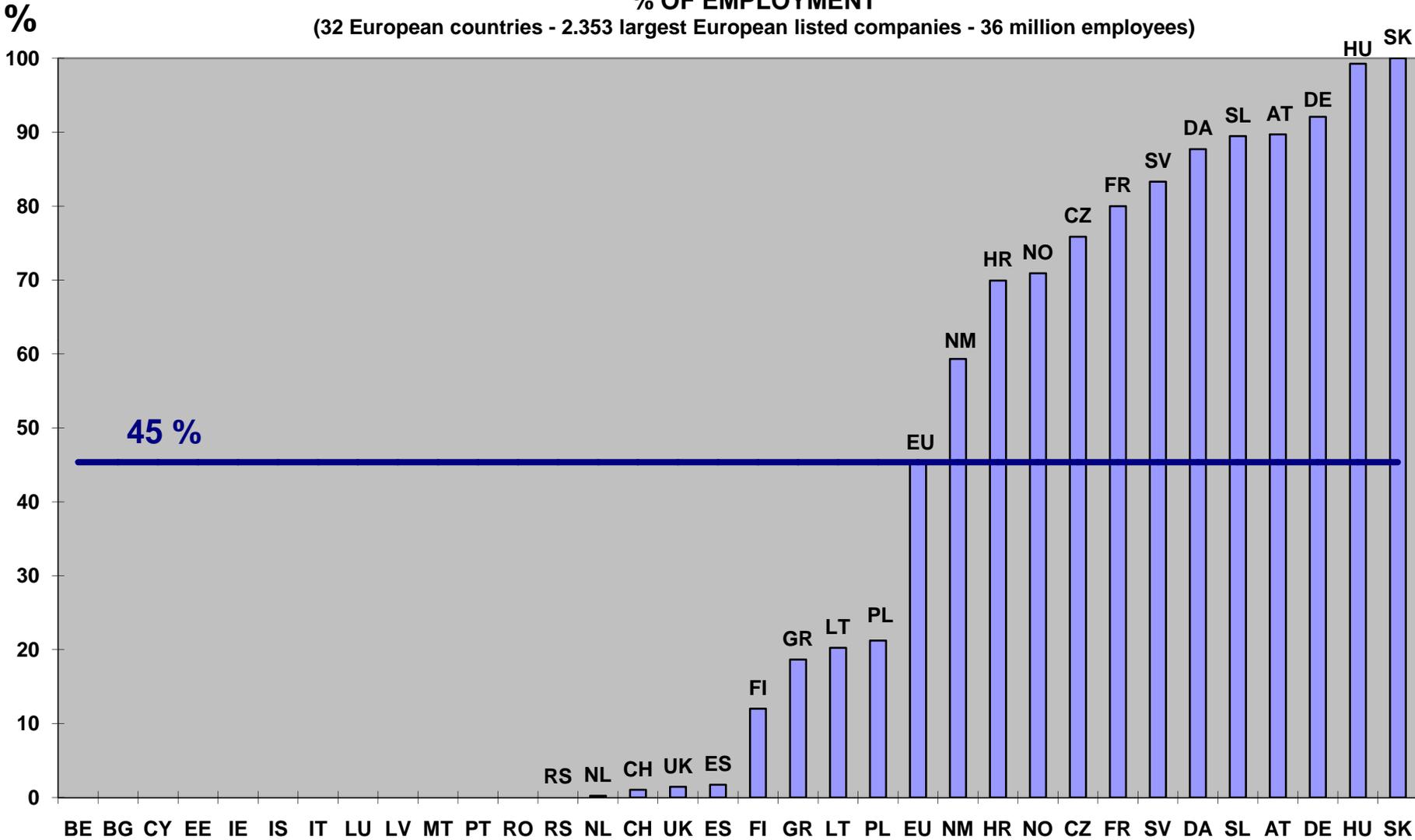
	Number of companies and percentages								
	2020 Number	2020 %	2019 %	2018 %	2017 %	2016 %	2015 %	2014 %	2013 %
<b>TOTAL LISTED COMPANIES</b>	2.353	100,0%	100,0%	100,0%	100,0%	100,0%	100,0%	100,0%	100,0%
<b><u>BOARD STRUCTURE</u></b>									
One-tier	1.150	48,9%	49,0%	49,1%	49,2%	49,5%	49,7%	49,6%	49,5%
Two-tier	1.203	51,1%	51,0%	50,9%	50,8%	50,5%	50,3%	50,4%	50,5%
<b><u>REPRESENTATION ON BOARDS</u></b>									
Employee shareholders on boards	40	1,7%	1,7%	1,7%	1,7%	1,6%	1,6%	1,6%	1,5%
Employees on boards (shareholders or not)	566	24,1%	23,4%	22,3%	21,2%	21,2%	21,1%	20,5%	20,3%
Executive owners on boards	374	15,9%	16,3%	16,7%	17,0%	17,8%	17,7%	17,8%	18,1%
<b><u>VOTING RIGHTS</u></b>									
Positive discrimination for employee share ownership	80	3,4%	3,3%	3,4%	3,6%	3,3%	2,8%	2,8%	2,6%
Negative discrimination against employee share ownership	169	7,2%	7,3%	7,8%	7,3%	7,4%	7,5%	7,4%	7,6%
<b><u>TOP EXECUTIVES</u></b>									
Full information about shares held by Top Executives	1.834	77,9%	77,3%	76,5%	75,2%	74,3%	72,3%	69,1%	66,4%

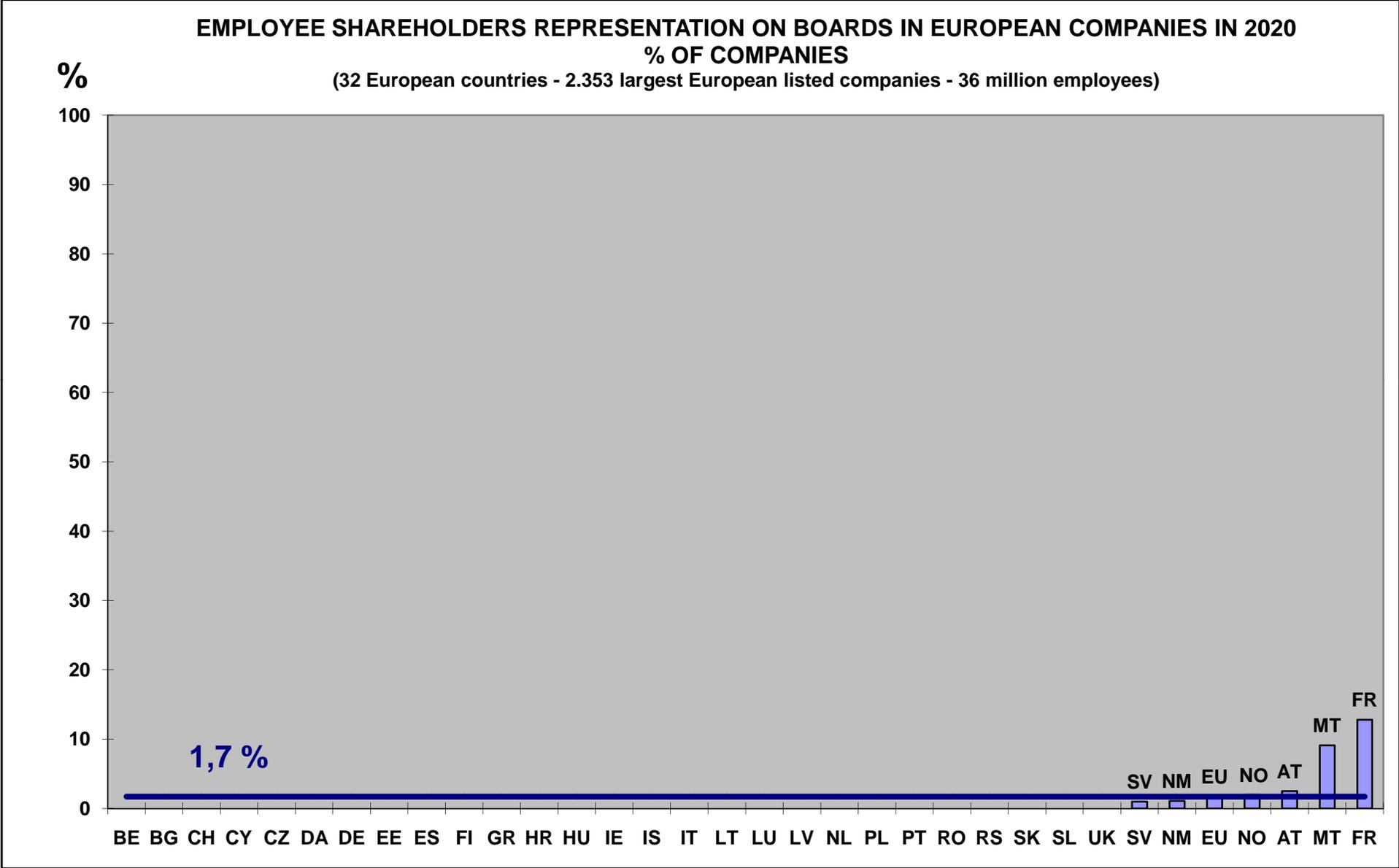


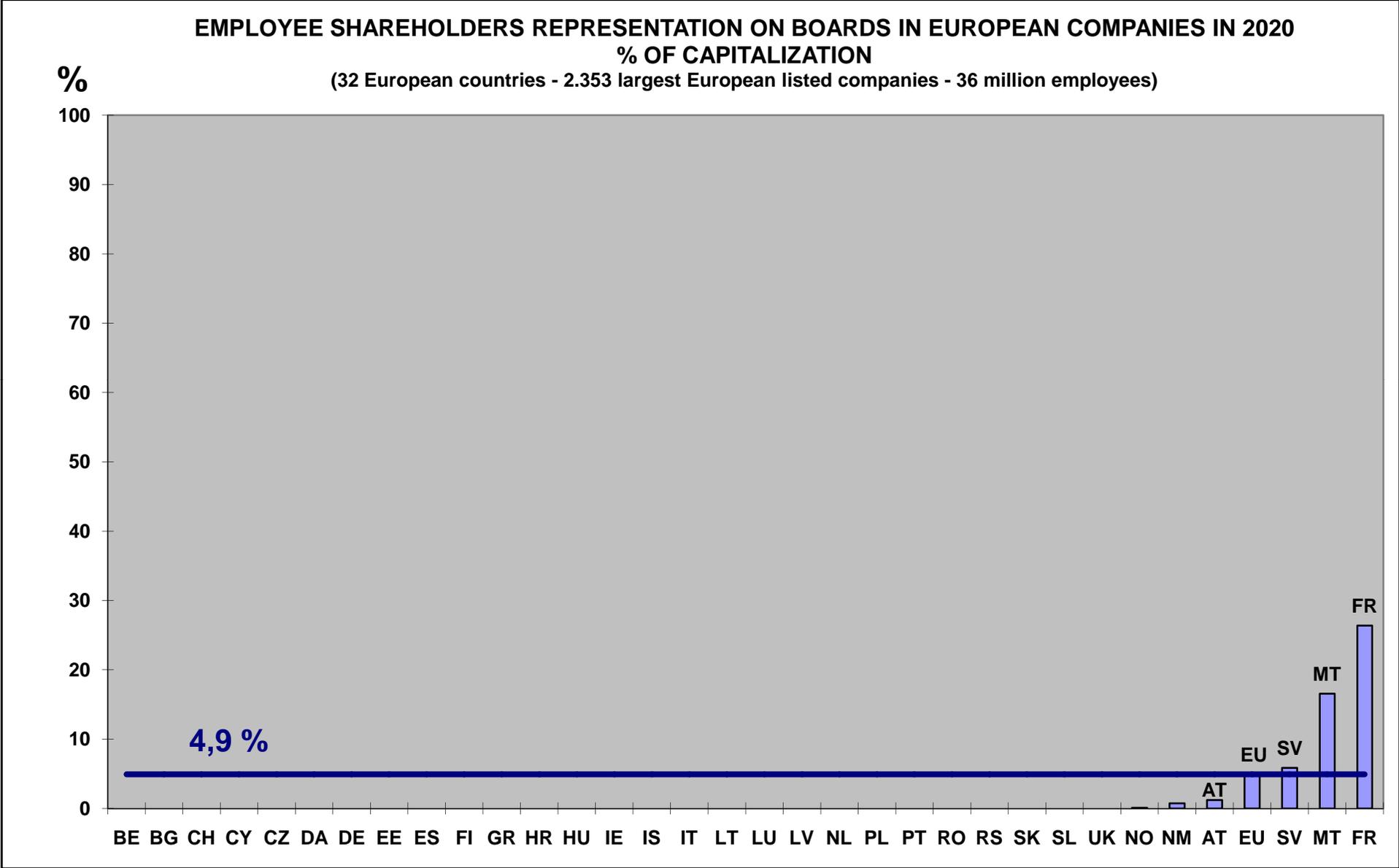


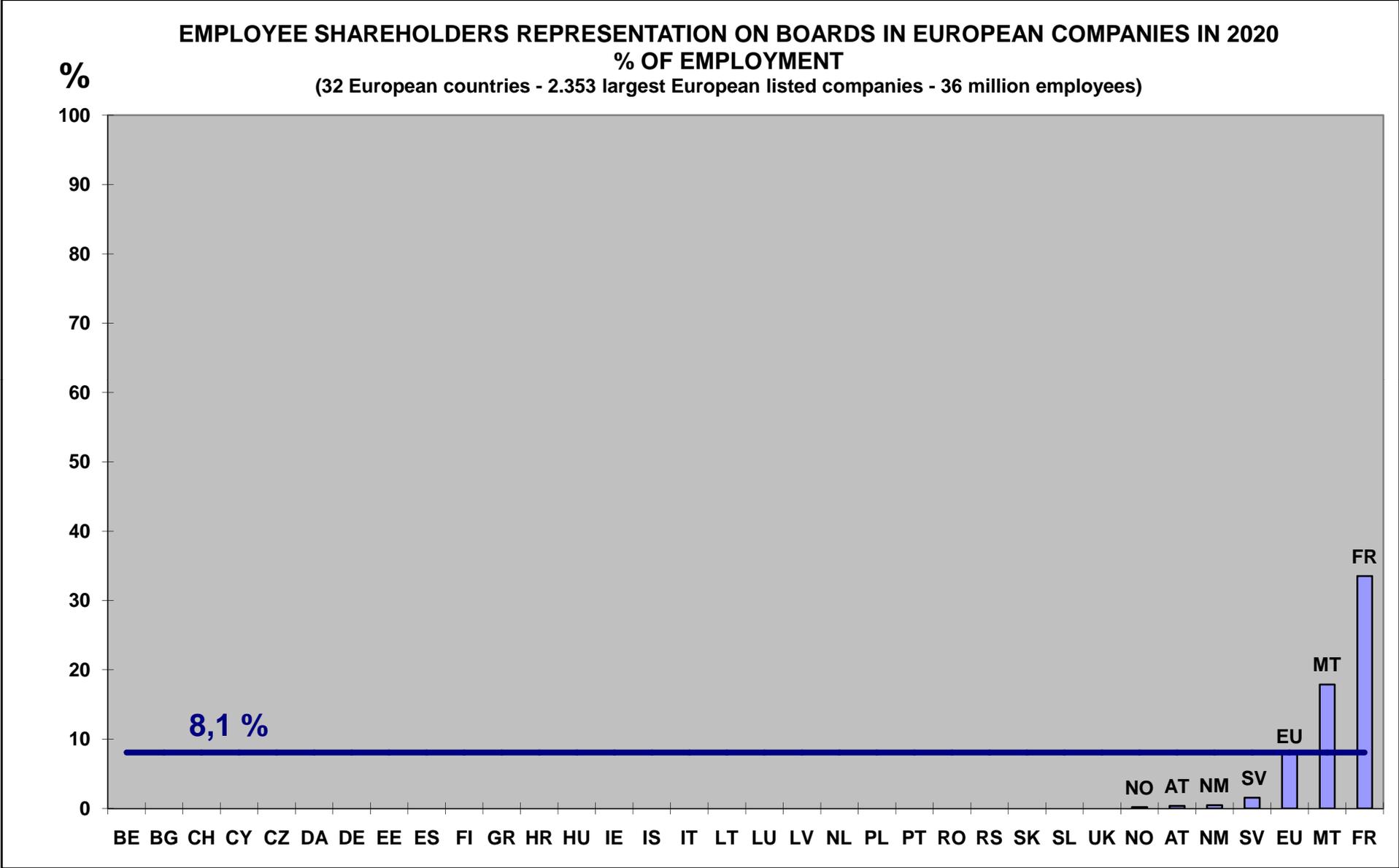
### EMPLOYEE REPRESENTATION ON BOARDS IN EUROPEAN COMPANIES IN 2020 % OF EMPLOYMENT

(32 European countries - 2.353 largest European listed companies - 36 million employees)



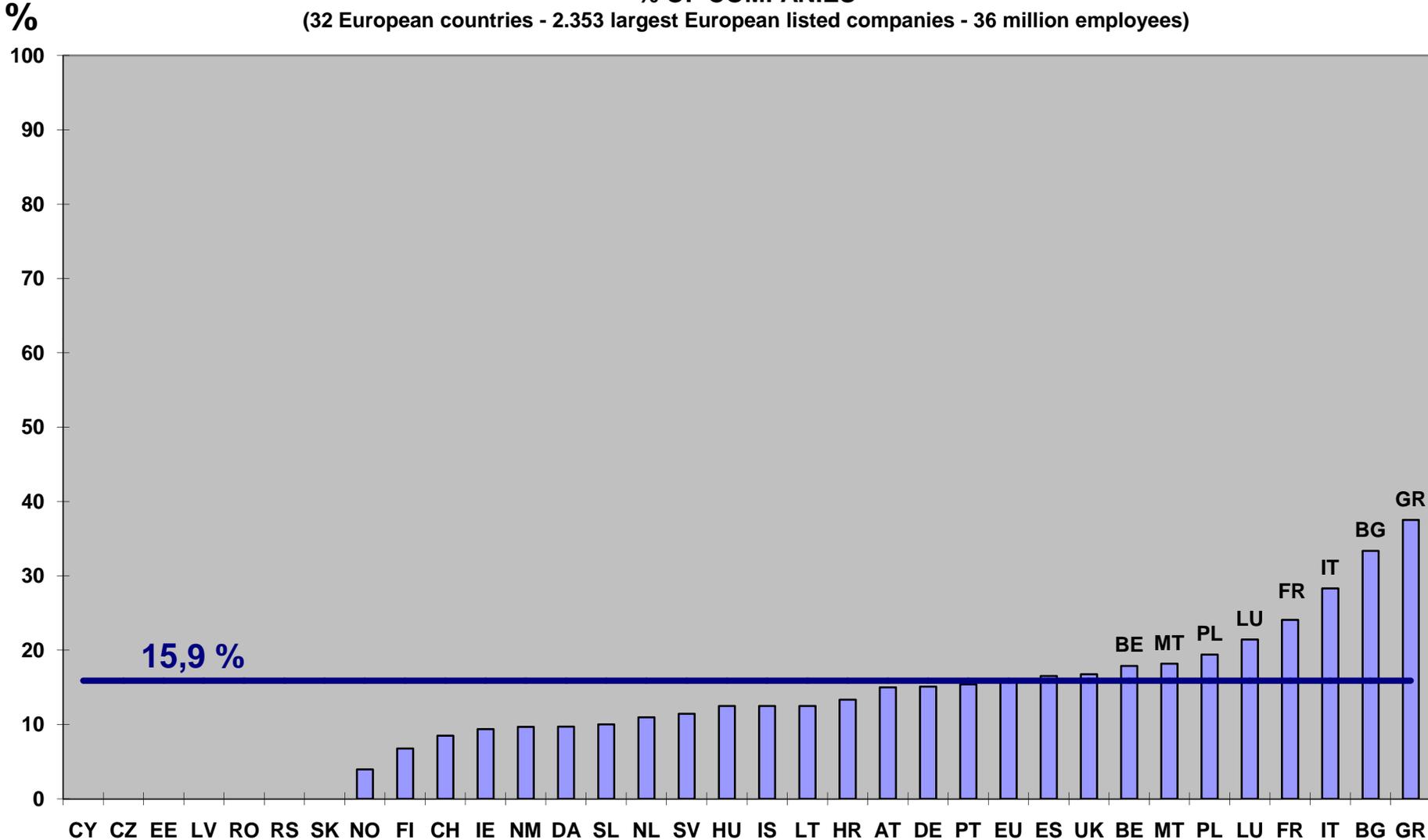






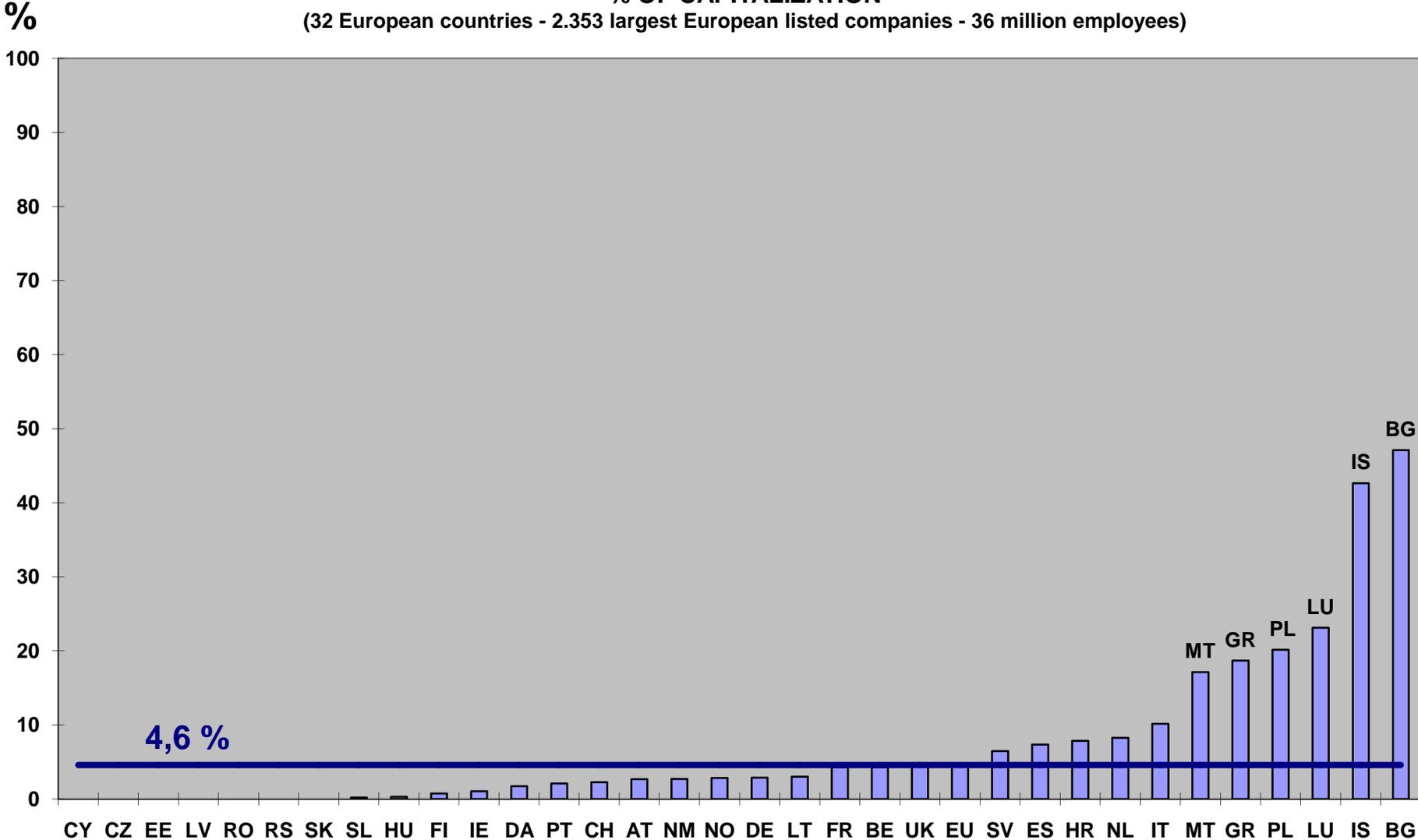
### EXECUTIVE OWNERS REPRESENTATION ON BOARDS IN EUROPEAN COMPANIES IN 2020 % OF COMPANIES

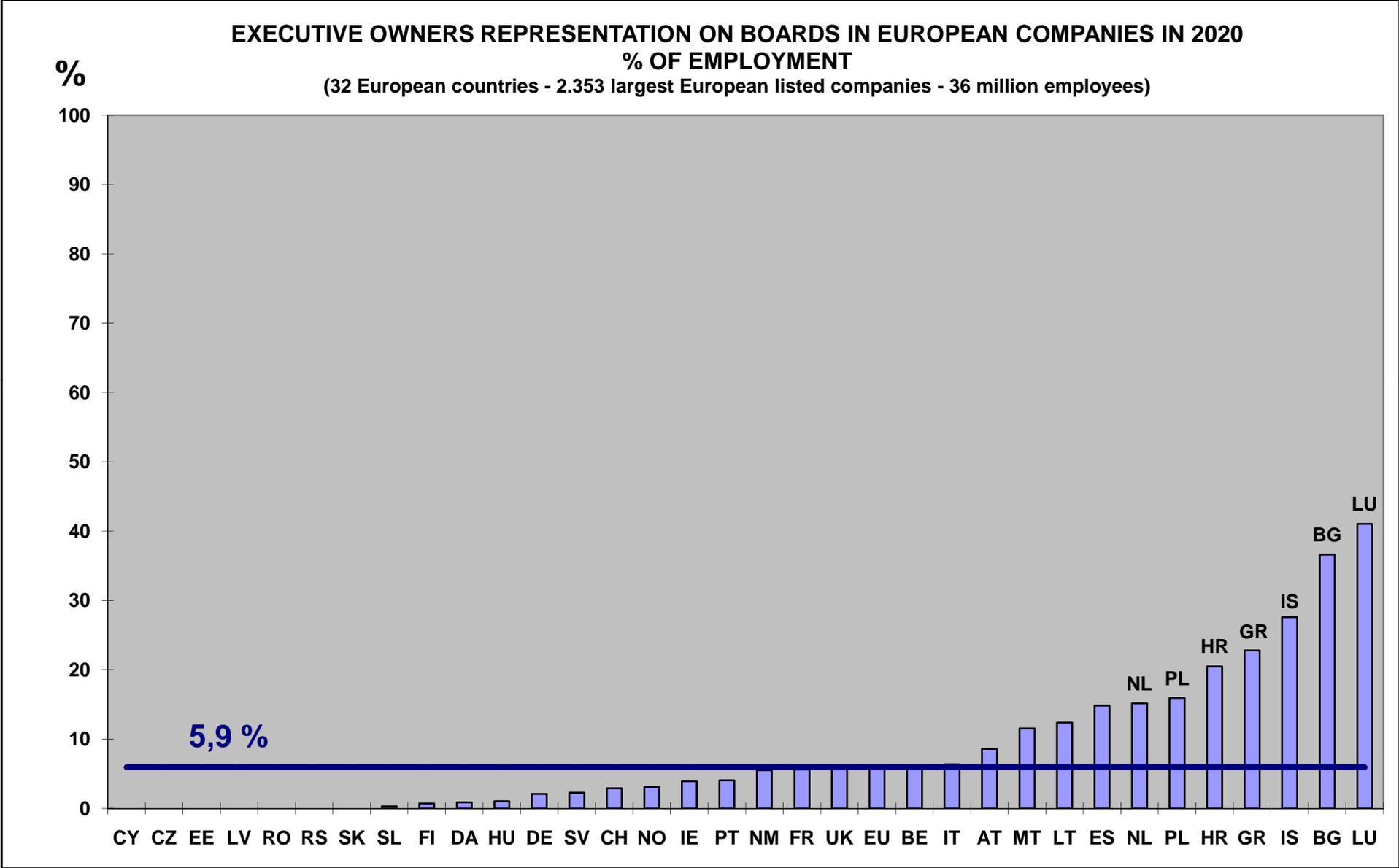
(32 European countries - 2.353 largest European listed companies - 36 million employees)

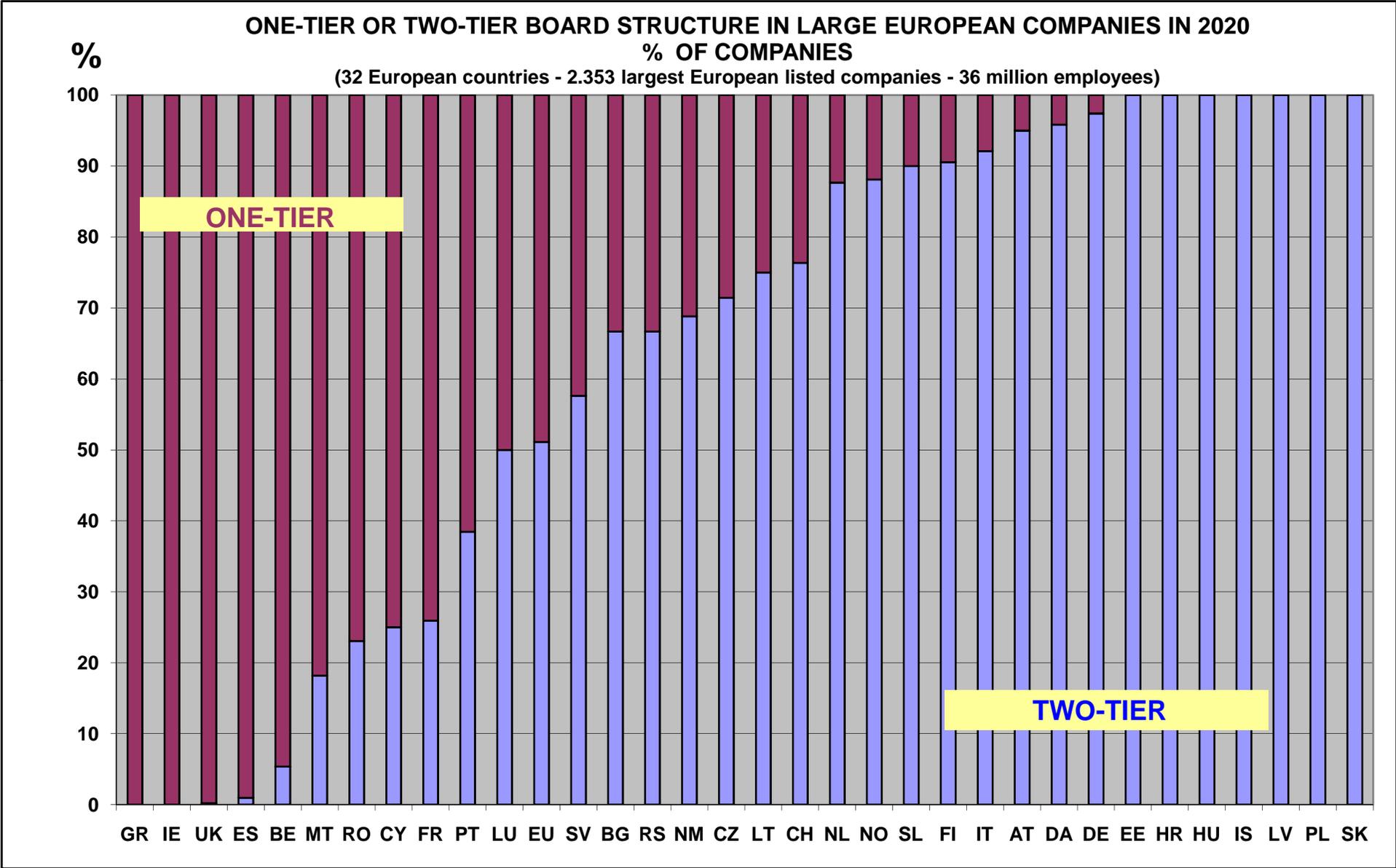


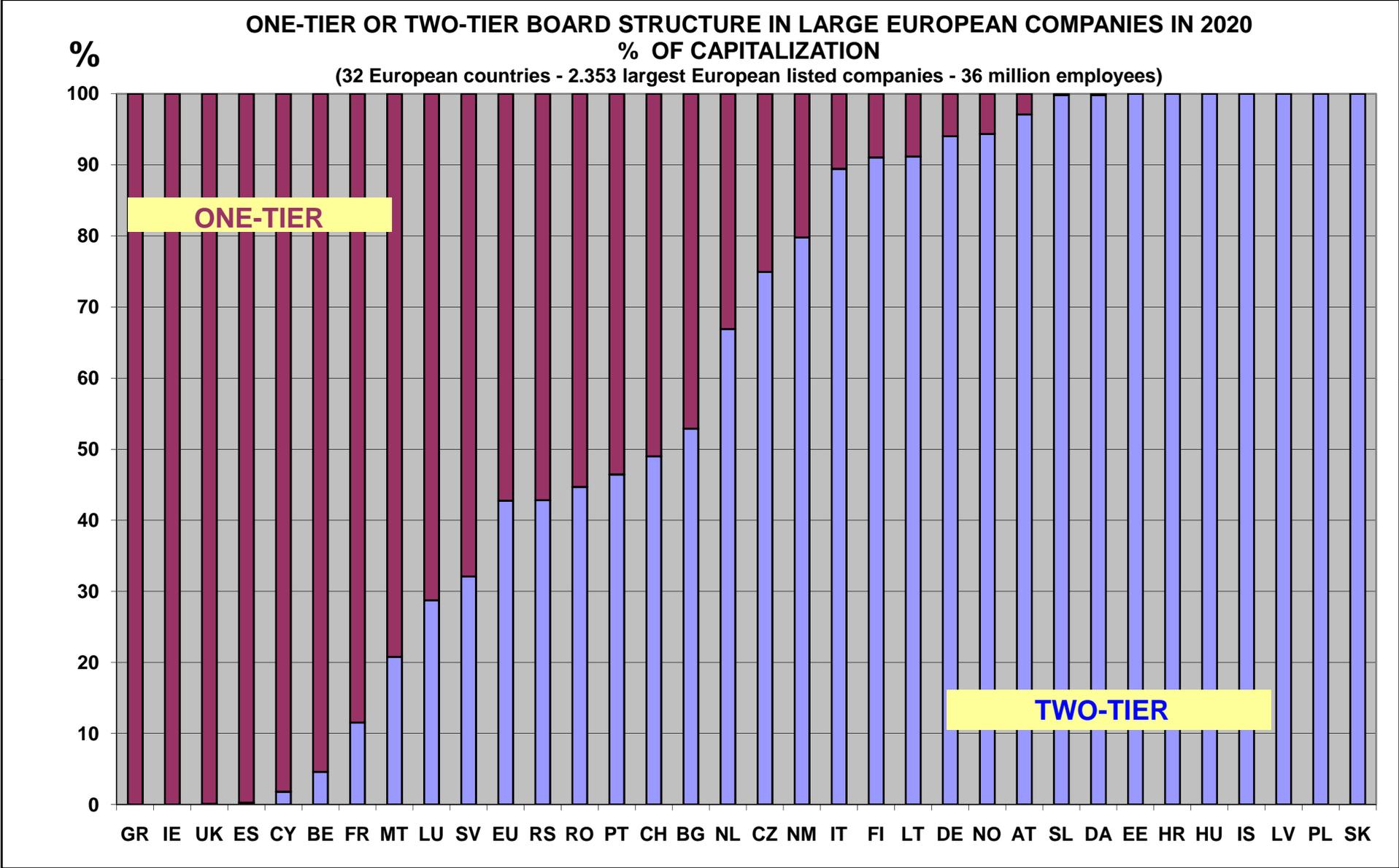
### EXECUTIVE OWNERS REPRESENTATION ON BOARDS IN EUROPEAN COMPANIES IN 2020 % OF CAPITALIZATION

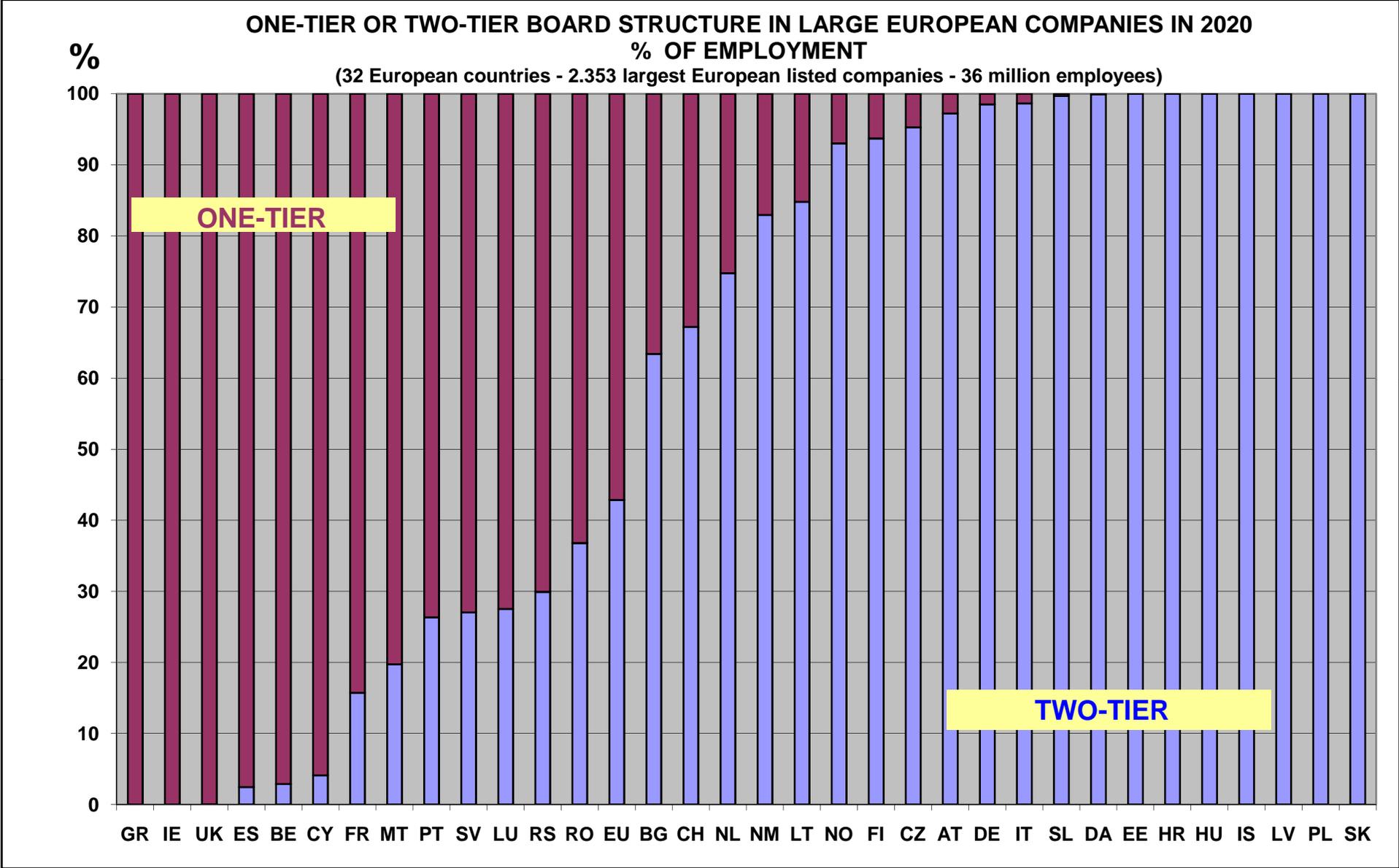
(32 European countries - 2.353 largest European listed companies - 36 million employees)











EMPLOYEE REPRESENTATION ON BOARDS AND BOARD STRUCTURE IN EUROPEAN LISTED COMPANIES IN 2020																		
(32 European countries - 2.353 largest listed companies - 36 million employees)																		
	% OF COMPANIES						% OF CAPITALIZATION						% OF EMPLOYMENT					
	Companies	Employee shareholders representation on Boards	Employee representation on Boards	Executive owners representation on Boards	One-tier Board structure	Two-tier Board structure	Capitalization	Employee shareholders representation on Boards	Employee representation on Boards	Executive owners representation on Boards	One-tier Board structure	Two-tier Board structure	Employment	Employee shareholders representation on Boards	Employee representation on Boards	Executive owners representation on Boards	One-tier Board structure	Two-tier Board structure
AT	100,0	2,5	77,5	15,0	5,0	95,0	100,0	1,2	92,7	2,7	2,9	97,1	100,0	0,4	89,7	8,6	2,8	97,2
BE	100,0	0,0	0,0	17,9	94,6	5,4	100,0	0,0	0,0	4,3	95,4	4,6	100,0	0,0	0,0	6,2	97,1	2,9
BG	100,0	0,0	0,0	33,3	33,3	66,7	100,0	0,0	0,0	47,1	47,1	52,9	100,0	0,0	0,0	36,6	36,6	63,4
CH	100,0	0,0	1,2	8,5	23,6	76,4	100,0	0,0	1,7	2,3	51,0	49,0	100,0	0,0	1,0	2,9	32,8	67,2
CY	100,0	0,0	0,0	0,0	75,0	25,0	100,0	0,0	0,0	0,0	98,2	1,8	100,0	0,0	0,0	0,0	95,9	4,1
CZ	100,0	0,0	28,6	0,0	28,6	71,4	100,0	0,0	58,4	0,0	25,1	74,9	100,0	0,0	75,8	0,0	4,7	95,3
DA	100,0	0,0	69,4	9,7	4,2	95,8	100,0	0,0	90,2	1,7	0,2	99,8	100,0	0,0	87,7	0,9	0,1	99,9
DE	100,0	0,0	59,5	15,1	2,6	97,4	100,0	0,0	80,7	2,9	6,0	94,0	100,0	0,0	92,1	2,1	1,5	98,5
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	16,5	99,0	1,0	100,0	0,0	2,1	7,3	99,7	0,3	100,0	0,0	1,7	14,8	97,5	2,5
FI	100,0	0,0	9,5	6,8	9,5	90,5	100,0	0,0	8,6	0,7	9,0	91,0	100,0	0,0	12,0	0,7	6,3	93,7
FR	100,0	12,8	56,0	24,1	74,1	25,9	100,0	26,4	78,6	4,3	88,5	11,5	100,0	33,5	80,0	5,6	84,3	15,7
GR	100,0	0,0	22,5	37,5	100,0	0,0	100,0	0,0	15,1	18,7	100,0	0,0	100,0	0,0	18,7	22,8	100,0	0,0
HR	100,0	0,0	66,7	13,3	0,0	100,0	100,0	0,0	58,5	7,9	0,0	100,0	100,0	0,0	69,9	20,5	0,0	100,0
HU	100,0	0,0	87,5	12,5	0,0	100,0	100,0	0,0	99,5	0,3	0,0	100,0	100,0	0,0	99,3	1,0	0,0	100,0
IE	100,0	0,0	0,0	9,4	100,0	0,0	100,0	0,0	0,0	1,1	100,0	0,0	100,0	0,0	0,0	3,9	100,0	0,0
IS	100,0	0,0	0,0	12,5	0,0	100,0	100,0	0,0	0,0	42,6	0,0	100,0	100,0	0,0	0,0	27,6	0,0	100,0
IT	100,0	0,0	0,0	28,3	7,9	92,1	100,0	0,0	0,0	10,1	10,5	89,5	100,0	0,0	0,0	6,3	1,3	98,7
LT	100,0	0,0	12,5	12,5	25,0	75,0	100,0	0,0	26,9	3,0	8,8	91,2	100,0	0,0	20,2	12,4	15,2	84,8
LU	100,0	0,0	0,0	21,4	50,0	50,0	100,0	0,0	0,0	23,1	71,2	28,8	100,0	0,0	0,0	41,1	72,5	27,5
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	9,1	0,0	18,2	81,8	18,2	100,0	16,6	0,0	17,1	79,2	20,8	100,0	17,9	0,0	11,5	80,3	19,7
NL	100,0	0,0	1,4	11,0	12,3	87,7	100,0	0,0	0,1	8,2	33,1	66,9	100,0	0,0	0,2	15,2	25,2	74,8
NO	100,0	2,0	48,5	4,0	11,9	88,1	100,0	0,1	85,6	2,8	5,6	94,4	100,0	0,2	70,9	3,1	7,0	93,0
PL	100,0	0,0	10,2	19,4	0,0	100,0	100,0	0,0	8,3	20,1	0,0	100,0	100,0	0,0	21,2	15,9	0,0	100,0
PT	100,0	0,0	0,0	15,4	61,5	38,5	100,0	0,0	0,0	2,1	53,6	46,4	100,0	0,0	0,0	4,1	73,7	26,3
RO	100,0	0,0	0,0	0,0	76,9	23,1	100,0	0,0	0,0	0,0	55,3	44,7	100,0	0,0	0,0	0,0	63,2	36,8
RS	100,0	0,0	0,0	0,0	33,3	66,7	100,0	0,0	0,0	0,0	57,2	42,8	100,0	0,0	0,0	0,0	70,1	29,9
SK	100,0	0,0	100,0	0,0	0,0	100,0	100,0	0,0	100,0	0,0	0,0	100,0	100,0	0,0	100,0	0,0	0,0	100,0
SL	100,0	0,0	80,0	10,0	10,0	90,0	100,0	0,0	86,6	0,2	0,2	99,8	100,0	0,0	89,5	0,3	0,3	99,7
SV	100,0	1,0	38,6	11,4	42,4	57,6	100,0	5,9	67,3	6,4	67,9	32,1	100,0	1,6	83,3	2,3	73,0	27,0
UK	100,0	0,0	0,2	16,8	99,8	0,2	100,0	0,0	0,0	4,5	99,9	0,1	100,0	0,0	1,4	5,7	99,9	0,1
<b>32 COUNTRIES</b>	<b>100,0</b>	<b>1,7</b>	<b>23,8</b>	<b>15,9</b>	<b>48,9</b>	<b>51,1</b>	<b>100,0</b>	<b>4,9</b>	<b>35,8</b>	<b>4,6</b>	<b>57,2</b>	<b>42,8</b>	<b>100,0</b>	<b>8,1</b>	<b>45,3</b>	<b>5,9</b>	<b>57,1</b>	<b>42,9</b>
<b>13 NMS - PL</b>	<b>100,0</b>	<b>1,1</b>	<b>33,3</b>	<b>9,7</b>	<b>31,2</b>	<b>68,8</b>	<b>100,0</b>	<b>0,7</b>	<b>53,8</b>	<b>2,7</b>	<b>20,2</b>	<b>79,8</b>	<b>100,0</b>	<b>0,4</b>	<b>59,3</b>	<b>5,5</b>	<b>17,0</b>	<b>83,0</b>

\*\*New Member States except Poland

EMPLOYEE REPRESENTATION ON BOARDS AND BOARD STRUCTURE IN EUROPEAN LISTED COMPANIES IN 2020																			
(32 European countries - 2.353 largest listed companies - 36 million employees)																			
	COMPANIES						CAPITALIZATION						EMPLOYMENT						
	Companies	Employee shareholders representation on Boards	Employee representation on Boards	Executive owners representation on Boards	One-tier Board structure	Two-tier Board structure	Capitalization	Employee shareholders representation on Boards	Employee representation on Boards	Executive owners representation on Boards	One-tier Board structure	Two-tier Board structure	Employment	Employee shareholders representation on Boards	Employee representation on Boards	Executive owners representation on Boards	One-tier Board structure	Two-tier Board structure	
AT	40	1	31	6	2	38	76.200 €	917 €	70.642 €	2.024 €	2.209 €	73.991 €	534.733	2.000	479.723	45.930	14.758	519.975	
BE	56	0	0	10	53	3	184.926 €	0 €	0 €	7.956 €	176.396 €	8.530 €	557.421	0	0	34.368	541.325	16.096	
BG	6	0	0	2	2	4	801	0€	0€	377€	377€	423€	17.5€0	0	0	6.407	6.407	11.103	
CH	165	0	2	14	39	126	1.451.099 €	0 €	25.287 €	32.712 €	740.154 €	710.945 €	1.936.831	0	20.224	55.942	635.257	1.301.574	
CY	4	0	0	0	3	1	630	0€	0€	0€	618€	11€	7.2€7	0	0	0	6.930	297	
CZ	7	0	2	0	2	5	21.570 €	0 €	12.587 €	0 €	5.408 €	16.162 €	52.396	0	39.739	0	2.476	49.920	
DA	72	0	50	7	3	69	381.777 €	0 €	344.446 €	6.490 €	667 €	381.110 €	956.598	0	839.152	8.272	665	955.933	
DE	232	0	138	35	6	226	1.509.159 €	0 €	1.218.565 €	43.279 €	90.231 €	1.418.928 €	6.096.421	0	5.613.929	127.732	89.778	6.006.643	
EE	7	0	0	0	0	7	2.120 €	0 €	0 €	0 €	0 €	2.120 €	14.294	0	0	0	0	14.294	
ES	103	0	1	17	102	1	451.910 €	0 €	9.367 €	33.183 €	450.696 €	1.214 €	2.099.856	0	35.736	311.001	2.048.052	51.804	
FI	74	0	7	5	7	67	189.993 €	0 €	16.400 €	1.414 €	17.039 €	172.954 €	546.044	0	65.609	3.885	34.316	511.728	
FR	266	34	149	64	197	69	1.766.198 €	465.947 €	1.388.478 €	75.413 €	1.562.236 €	203.962 €	8.463.536	2.836.778	6.770.063	475.114	7.132.447	1.331.089	
GR	40	0	9	15	40	0	34.744 €	0 €	5.232 €	6.488 €	34.744 €	0 €	189.090	0	35.278	43.083	189.090	0	
HR	15	0	10	2	0	15	13.979 €	0 €	8.172 €	1.098 €	0 €	13.979 €	59.545	0	41.636	12.201	0	59.545	
HU	8	0	7	1	0	8	17.122 €	0 €	17.040 €	49 €	0 €	17.122 €	98.608	0	97.884	1.026	0	98.608	
IE	32	0	0	3	32	0	109.363 €	0 €	0 €	1.150 €	109.363 €	0 €	317.235	0	0	12.375	317.235	0	
IS	8	0	0	1	0	8	7.478 €	0 €	0 €	3.189 €	0 €	7.478 €	21.132	0	0	5.827	0	21.132	
IT	152	0	0	43	12	140	432.450 €	0 €	0 €	43.854 €	45.616 €	386.834 €	1.423.477	0	0	90.275	19.088	1.404.389	
LT	8	0	1	1	2	6	2.926 €	0 €	787 €	88 €	258 €	2.668 €	11.728	0	2.374	1.453	1.782	9.946	
LU	14	0	0	3	7	7	28.974 €	0 €	0 €	6.699 €	20.641 €	8.333 €	135.174	0	0	55.492	97.952	37.222	
LV	1	0	0	0	0	1	395	0€	0€	0€	0€	395€	988	0	0	0	0	988	
MT	11	1	0	2	9	2	3.668 €	607 €	0 €	628 €	2.905 €	762 €	10.209	1.823	0	1.177	8.194	2.015	
NL	73	0	1	8	9	64	669.047 €	0 €	496 €	55.134 €	221.448 €	447.599 €	1.551.958	0	3.410	235.431	391.438	1.160.520	
NO	101	2	49	4	12	89	180.489 €	172 €	154.451 €	5.123 €	10.192 €	170.297 €	374.144	697	265.256	11.596	26.105	348.039	
PL	98	0	10	19	0	98	80.395 €	0 €	6.699 €	16.199 €	0 €	80.395 €	669.499	0	142.190	106.624	0	669.499	
PT	26	0	0	4	16	10	51.820 €	0 €	0 €	1.082 €	27.751 €	24.069 €	305.516	0	0	12.408	225.065	80.451	
RO	13	0	0	0	10	3	13.317 €	0 €	0 €	0 €	7.365 €	5.952 €	68.961	0	0	0	43.585	25.376	
RS	3	0	0	0	1	2	1.394 €	0 €	0 €	0 €	797 €	597 €	9.292	0	0	0	6.511	2.781	
SK	3	0	3	0	0	3	1.765 €	0 €	1.765 €	0 €	0 €	1.765 €	9.066	0	9.066	0	0	9.066	
SL	10	0	8	1	1	9	5.510 €	0 €	4.769 €	10 €	10 €	5.499 €	57.375	0	51.335	162	162	57.213	
SV	210	2	81	24	89	121	505.223 €	29.598 €	340.158 €	32.537 €	343.066 €	162.158 €	1.822.913	28.367	1.518.396	41.283	1.330.051	492.862	
UK	495	0	1	83	494	1	1.927.922 €	0 €	646 €	86.635 €	1.925.812 €	2.111 €	7.167.262	0	103.464	407.316	7.163.262	4.000	
<b>32 COUNTRIES</b>	<b>2.353</b>	<b>40</b>	<b>560</b>	<b>374</b>	<b>1.150</b>	<b>1.203</b>	<b>##### #</b>	<b>497.241 €</b>	<b>3.625.985 €</b>	<b>462.811 €</b>	<b>5.796.002 €</b>	<b>4.328.364 €</b>	<b>35.586.039</b>	<b>2.869.665</b>	<b>16.134.463</b>	<b>2.106.379</b>	<b>20.331.932</b>	<b>15.254.107</b>	
13 NMS - PL	93	1	31	9	29	64	83.801 €	607 €	45.119 €	2.250 €	16.942 €	66.859 €	407.907	1.823	242.034	22.426	69.536	338.371	

\* "New" Member States except Poland

Table 28: Profit-sharing in European listed companies in 2020

	COMPANIES		EMPLOYMENT		CAPITALIZATION	
	Number	%	Million	%	Billion €	%
<b>TOTAL LISTED COMPANIES</b>	2.353	100,0%	35,6	100,0%	10.124 €	100,0%
<b><u>COMPANIES WITH PROFIT SHARING</u></b>						
in Europe	383	16,3%	12,5	35,1%	3.136 €	31,0%
idem except France	165	7,0%	4,4	12,4%	1.406 €	13,9%

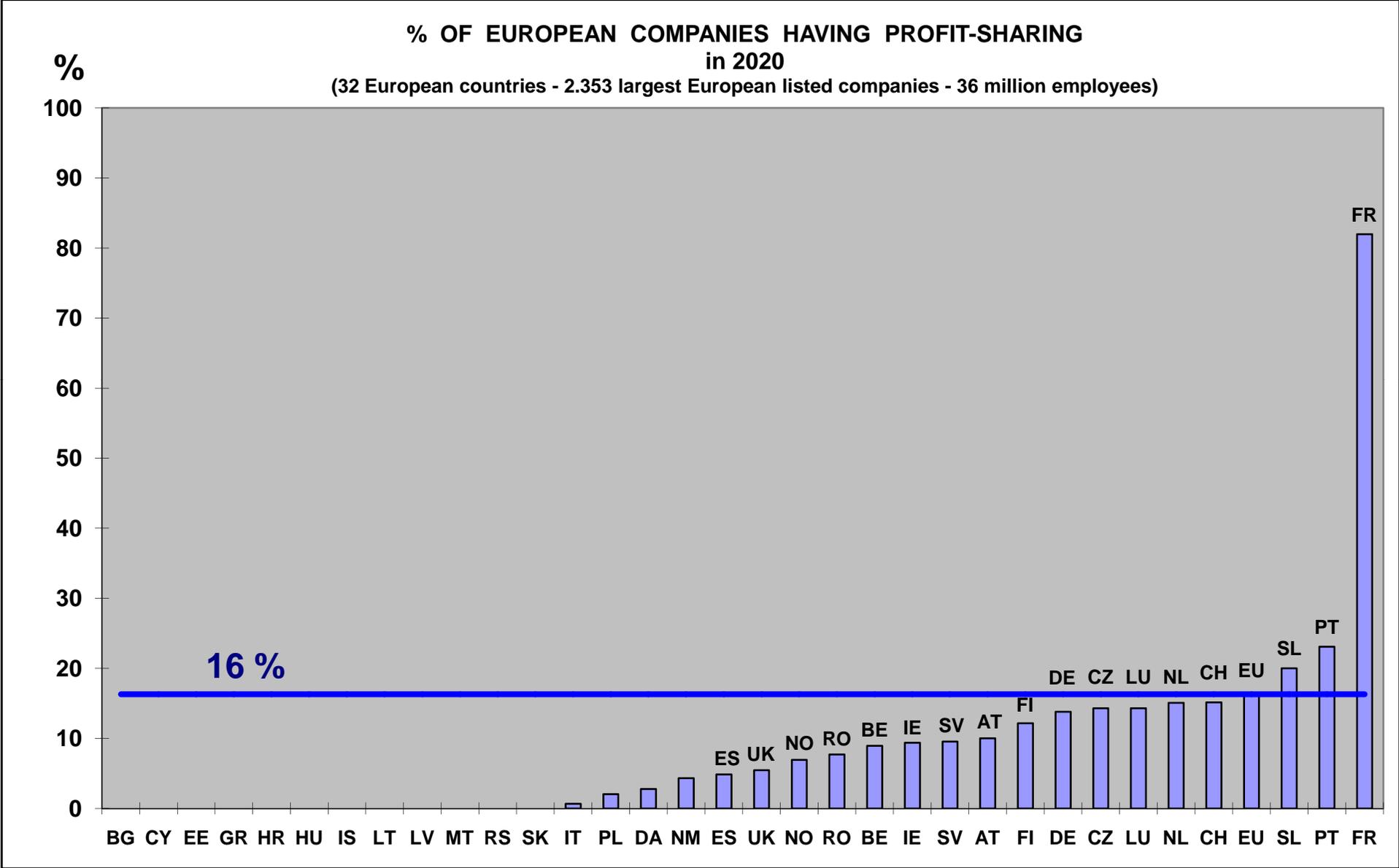
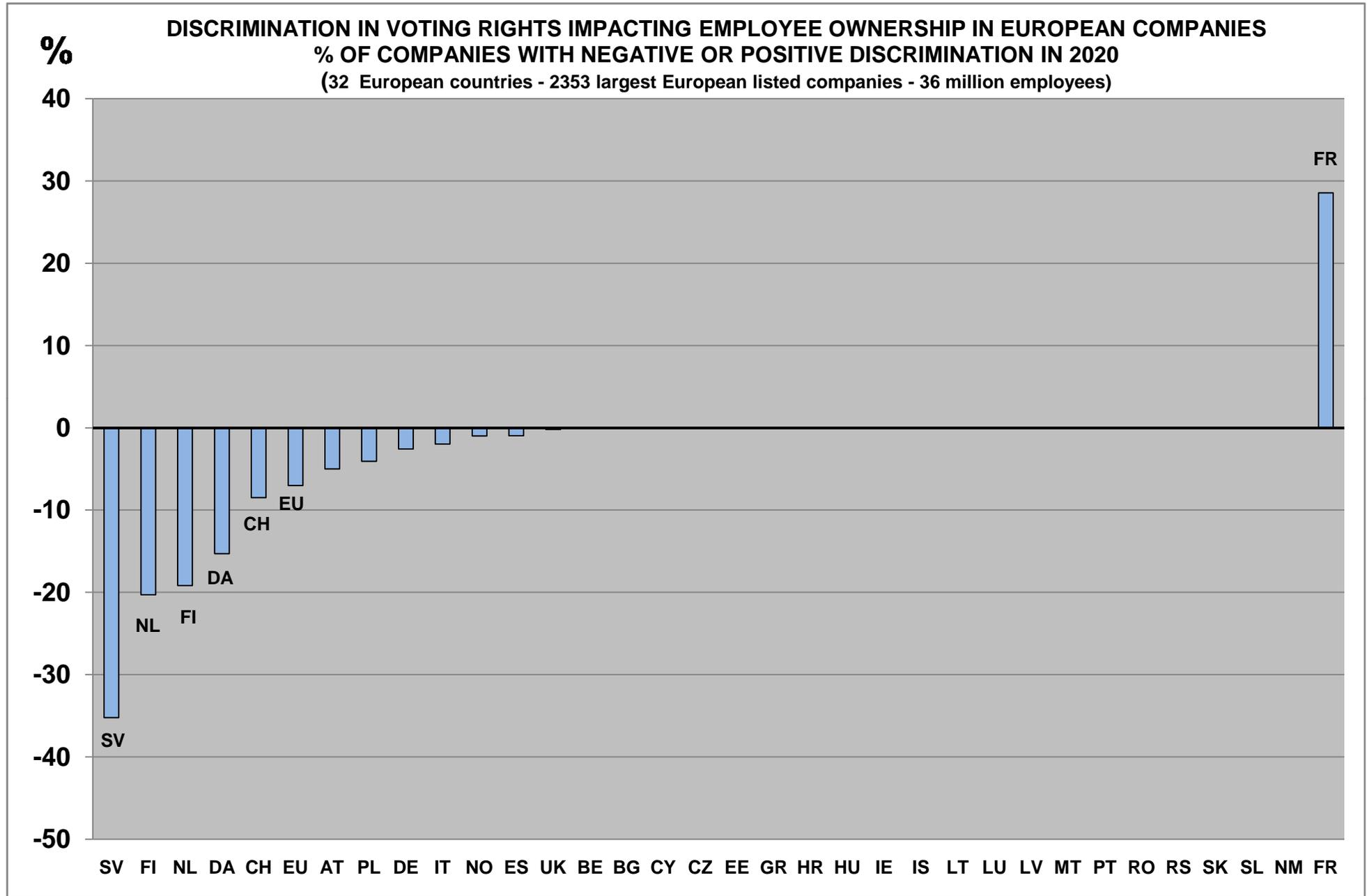


Table 29: Profit-sharing in European countries 2013-2020

PROFIT-SHARING IN EUROPEAN LISTED COMPANIES IN 2020											
Countries	Companies Number 2020	Companies with profit sharing Number 2020	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 in 2020
AT	40	4	10,0%	12,5%	12,5%	12,5%	12,5%	15,0%	15,0%	15,0%	70,0%
BE	56	5	8,9%	10,7%	8,9%	14,3%	14,3%	16,1%	10,7%	10,7%	85,7%
BG	6	0	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%
CH	165	25	15,2%	13,9%	12,7%	12,7%	13,9%	12,1%	12,7%	9,1%	91,5%
CY	4	0	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	75,0%
CZ	7	1	14,3%	14,3%	14,3%	14,3%	14,3%	14,3%	14,3%	0,0%	100,0%
DA	72	2	2,8%	2,8%	2,8%	2,8%	4,2%	4,2%	4,2%	4,2%	95,8%
DE	232	32	13,8%	15,9%	15,1%	12,9%	11,6%	10,3%	9,9%	9,9%	76,7%
EE	7	0	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	42,9%
ES	103	5	4,9%	4,9%	3,9%	3,9%	3,9%	4,9%	3,9%	2,9%	63,1%
FI	74	9	12,2%	12,2%	10,8%	10,8%	10,8%	10,8%	10,8%	10,8%	98,6%
FR	266	218	82,0%	81,6%	81,6%	81,2%	80,8%	79,7%	79,3%	80,1%	94,7%
GR	40	0	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	65,0%
HR	15	0	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	60,0%
HU	8	0	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	12,5%	87,5%
IE	32	3	9,4%	12,5%	9,4%	9,4%	9,4%	9,4%	9,4%	6,3%	96,9%
IS	8	0	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	75,0%
IT	152	1	0,7%	0,7%	0,7%	0,7%	0,7%	0,7%	1,3%	0,7%	77,0%
LT	8	0	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	25,0%
LU	14	2	14,3%	14,3%	14,3%	14,3%	14,3%	14,3%	14,3%	14,3%	92,9%
LV	1	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%	63,6%
NL	73	11	15,1%	16,4%	17,8%	15,1%	15,1%	13,7%	12,3%	11,0%	94,5%
NO	101	7	6,9%	6,9%	5,9%	5,0%	5,0%	5,9%	6,9%	5,9%	93,1%
PL	98	2	2,0%	2,0%	1,0%	1,0%	1,0%	1,0%	1,0%	1,0%	59,2%
PT	26	6	23,1%	23,1%	23,1%	23,1%	11,5%	7,7%	7,7%	7,7%	50,0%
RO	13	1	7,7%	0,0%	23,1%	23,1%	23,1%	15,4%	7,7%	7,7%	30,8%
RS	3	0	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%
SK	3	0	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%
SL	10	2	20,0%	20,0%	20,0%	20,0%	20,0%	20,0%	10,0%	10,0%	30,0%
SV	210	20	9,5%	9,5%	9,5%	9,5%	9,0%	8,6%	9,5%	9,5%	90,5%
UK	495	27	5,5%	5,9%	5,7%	5,1%	5,3%	5,3%	5,3%	3,8%	99,4%
<b>32 COUNTRIES</b>	<b>2.353</b>	<b>383</b>	<b>16,3%</b>	<b>16,6%</b>	<b>16,3%</b>	<b>15,9%</b>	<b>15,7%</b>	<b>15,3%</b>	<b>15,2%</b>	<b>14,5%</b>	<b>85,8%</b>
<b>13 NMS - PL (*)</b>	<b>93</b>	<b>4</b>	<b>4,3%</b>	<b>3,2%</b>	<b>6,5%</b>	<b>6,5%</b>	<b>6,5%</b>	<b>5,4%</b>	<b>3,2%</b>	<b>3,2%</b>	<b>48,4%</b>

(\*) "New" Member States except Poland



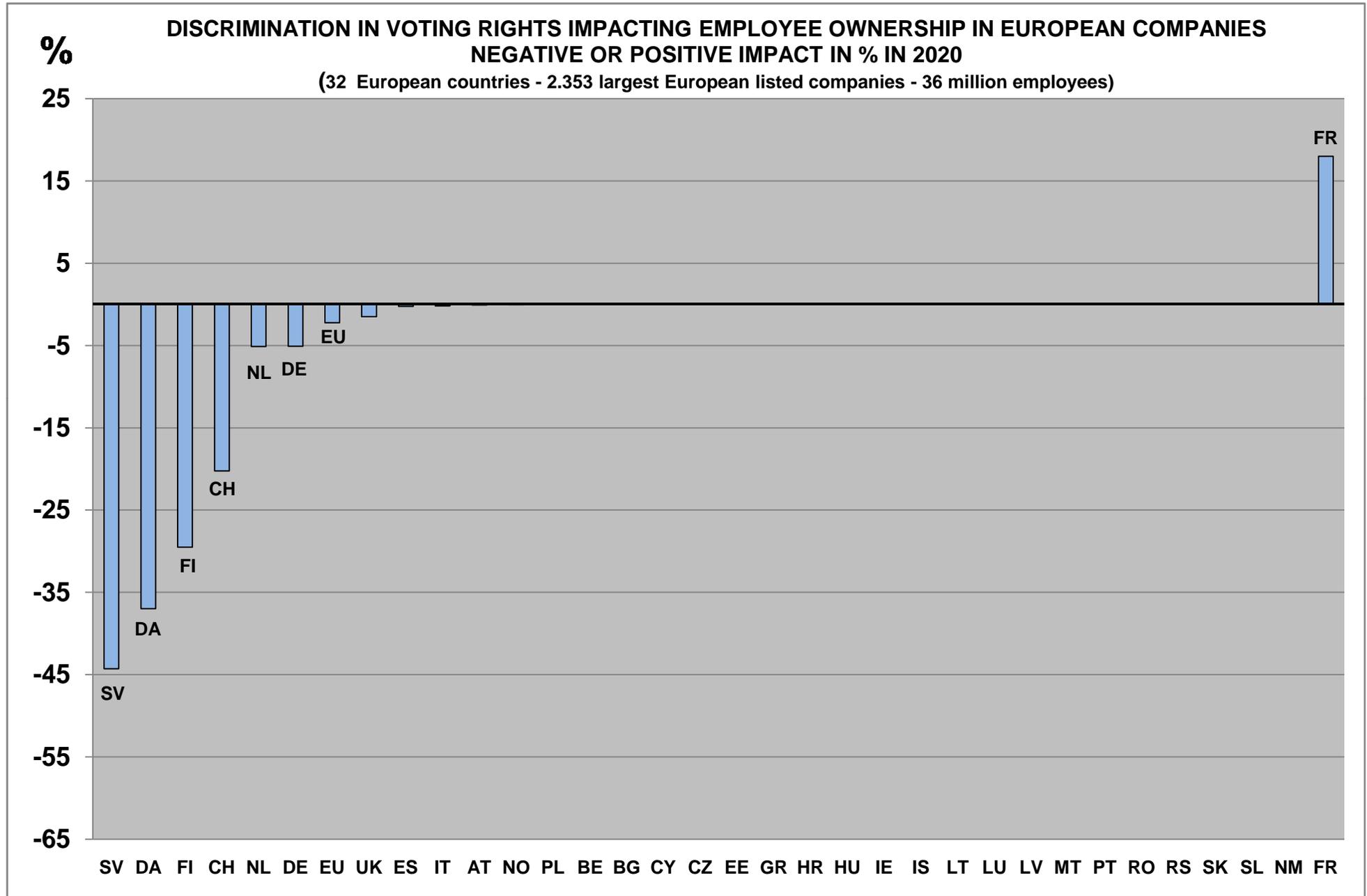


Table 30: Discriminations in voting rights impacting employee share ownership in Europe in 2020

DISCRIMINATIONS IN VOTING RIGHTS IMPACTING EMPLOYEE SHARE OWNERSHIP IN EUROPE IN 2020								
Countries	Listed companies	Listed companies with positive discrimination		Listed companies with negative discrimination		Impact on employee share ownership in % %	Employees undergoing	
	Number	Number	%	Number	%		Positive discrimination	Negative discrimination
							Number	Number
AT	40	1	3%	2	5%	0%	2.150	2.417
BE	56	0	0%	0	0%	0%	0	0
BG	6	0	0%	0	0%	0%	0	0
CH	165	1	1%	14	8%	-20%	36.089	184.321
CY	4	0	0%	0	0%	0%	0	0
CZ	7	0	0%	0	0%	0%	0	0
DA	72	0	0%	11	15%	-37%	0	214.094
DE	232	0	0%	6	3%	-5%	0	222.754
EE	7	0	0%	0	0%	0%	0	0
ES	103	0	0%	1	1%	0%	0	24.016
FI	74	0	0%	15	20%	-30%	0	159.723
FR	266	76	29%	19	7%	+18%	4.306.691	233.639
GR	40	0	0%	0	0%	0%	0	0
HR	15	0	0%	0	0%	0%	0	0
HU	8	0	0%	0	0%	0%	0	0
IE	32	0	0%	0	0%	0%	0	0
IS	8	0	0%	0	0%	0%	0	0
IT	152	0	0%	3	2%	0%	0	11.454
LT	8	0	0%	0	0%	0%	0	0
LU	14	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	73	2	3%	14	19%	-5%	52.775	261.411
NO	101	0	0%	1	1%	0%	0	6.661
PL	98	0	0%	4	4%	0%	0	8.221
PT	26	0	0%	0	0%	0%	0	0
RO	13	0	0%	0	0%	0%	0	0
RS	3	0	0%	0	0%	0%	0	0
SK	3	0	0%	0	0%	0%	0	0
SL	10	0	0%	0	0%	0%	0	0
SV	210	1	0%	74	35%	-44%	1.612	1.205.857
UK	495	0	0%	1	0%	-1%	0	6.101
<b>32 COUNTRIES</b>	<b>2.353</b>	<b>81</b>	<b>3%</b>	<b>165</b>	<b>7%</b>	<b>-2%</b>	<b>4.399.317</b>	<b>2.540.669</b>
<b>13 NMS - PL (*)</b>	<b>93</b>	<b>0</b>	<b>0%</b>	<b>0</b>	<b>0%</b>	<b>0%</b>	<b>0</b>	<b>0</b>

(\*) "New" Member States except Poland

LES ENTREPRISES COTÉES  
ET  
LES ENTREPRISES NON-COTÉES  
DÉTENUES MAJORITAIREMENT  
PAR LES SALARIÉS

## ENTREPRISES COTEES ET ENTREPRISES NON-COTEES CONTROLEES PAR LES SALARIES

- Il a parfois été affirmé que les entreprises non-cotées contrôlées par leurs salariés auraient mieux résisté à la crise européenne que les entreprises cotées en bourse.

Grâce à la base de données EFES, on dispose d'une information pratiquement exhaustive sur toutes les entreprises cotées européennes et sur presque toutes les grandes entreprises non-cotées contrôlées majoritairement par leurs salariés en Europe.

La comparaison systématique des deux groupes apporte une information plus complète sur la résilience supposée des unes et des autres.

- Une forte dynamique de l'actionnariat salarié peut être observée dans les grandes entreprises cotées européennes depuis le milieu des années 1980 (Graphique 61).
- Le groupe des entreprises majoritairement contrôlées par leurs salariés est minuscule en Europe, comparé au groupe des entreprises cotées en bourse (Graphique 62).
- Seul un petit nombre de pays a un nombre significatif de grandes entreprises contrôlées majoritairement par leurs salariés,- par grandes entreprises on entend ici celles qui occupent 100 personnes ou plus (Graphique 63). La même remarque vaut pour l'emploi dans ces entreprises (Graphique 64) et pour leur capitalisation (Graphique 65).
- L'évolution comparée des deux groupes d'entreprises de 2006 à 2019 est décrite dans les Graphiques 66-69.
- La Grande Bretagne et la France sont les seuls pays où apparaît depuis peu une dynamique positive du secteur des grandes entreprises majoritairement contrôlées par les salariés, la Grande Bretagne dépassant pour la première fois la France en 2020.  
Le nombre des grandes entreprises de ce type est passé en Grande Bretagne de 36 en 2014 à 118 en 2020 (Table 32). Cela résulte principalement de l'introduction en 2014 de la législation visant à promouvoir la formule du "Employee Ownership Trust".  
En France, cette dynamique est plutôt due à la multiplication d'opérations de reprises combinées d'entreprises par les dirigeants et les salariés (Management et Employee Buy-Outs).
- Le nombre de grandes coopératives de salariés est en déclin partout en Europe, tandis qu'au contraire, les autres formules d'actionnariat salarié sont en expansion (Table 32).

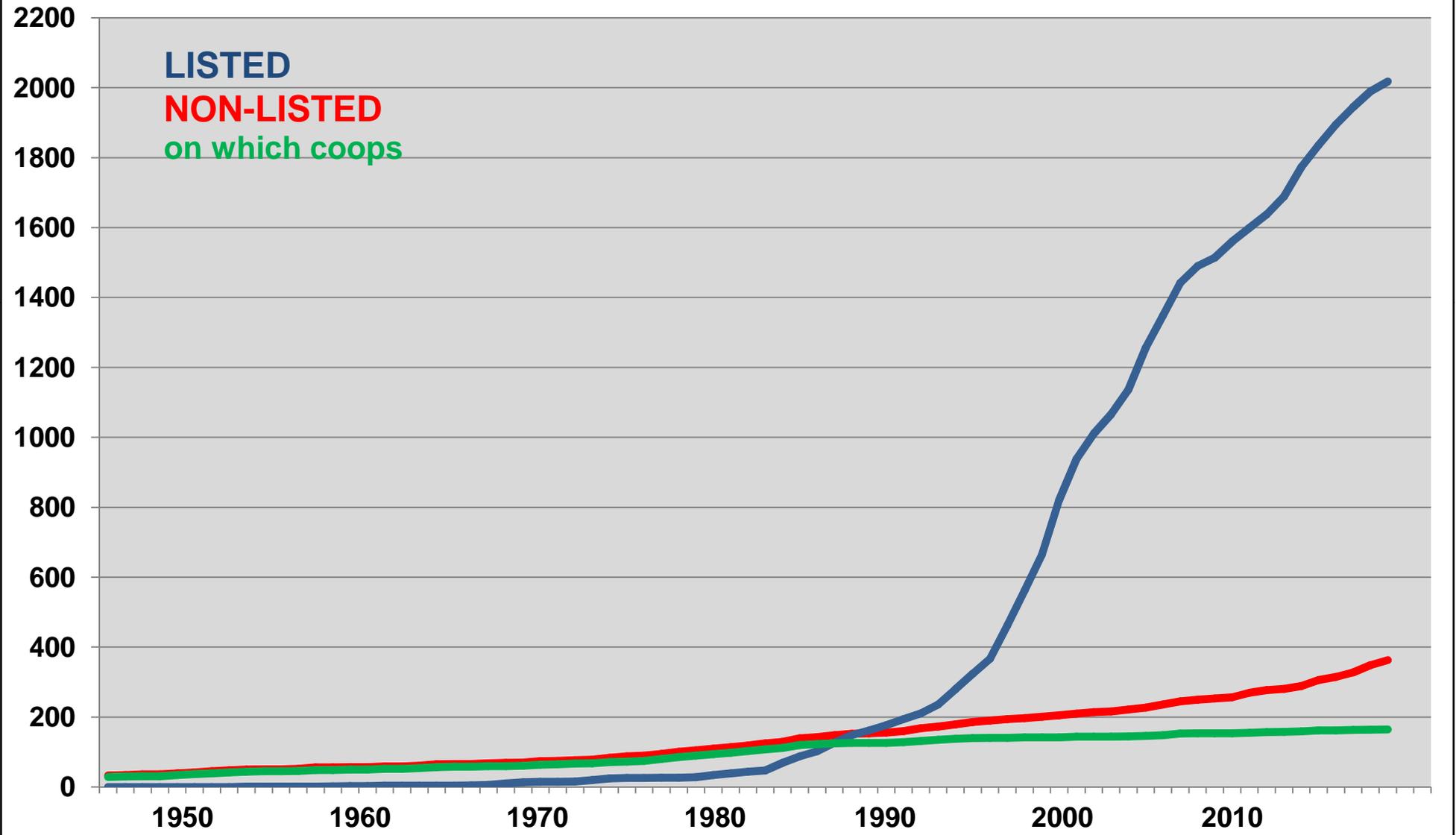
Table 31: Employee share ownership in listed companies  
and in majority-employee-owned non-listed companies in 2020

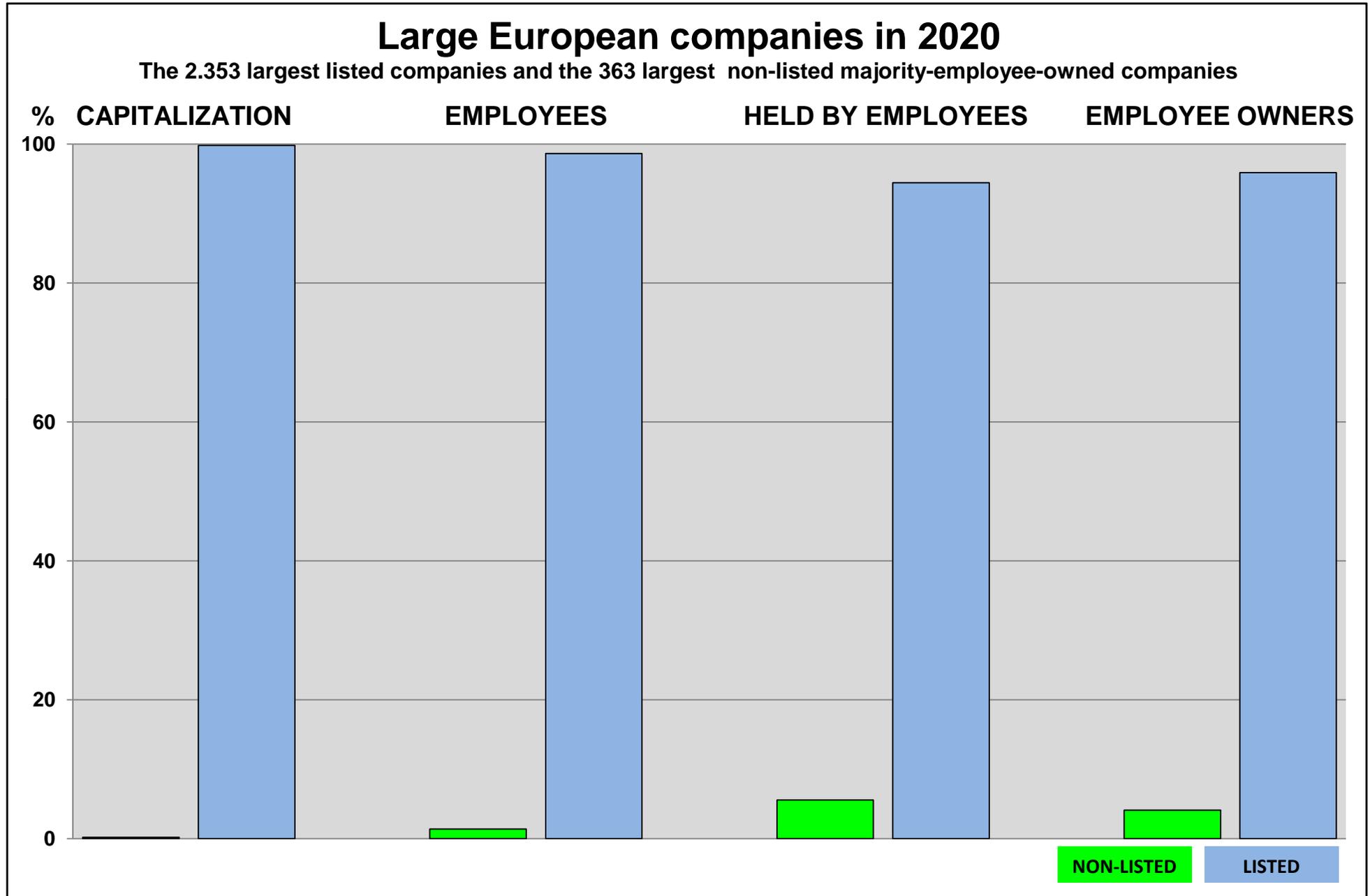
		<b>Largest European majority-employee- owned non-listed companies</b>	<b>Largest European listed companies</b>
Companies	(number)	363	2.353
Employees	(number)	499.000	35.600.000
Employee owners	(number)	283.000	6.600.000
Democratization rate of employee share ownership	(%)	56,7%	18,6%
Capitalization	(billion Euro)	20,0 €	10.120,0 €
Capitalization held by all employees	(billion Euro)	17,2 €	292,1 €

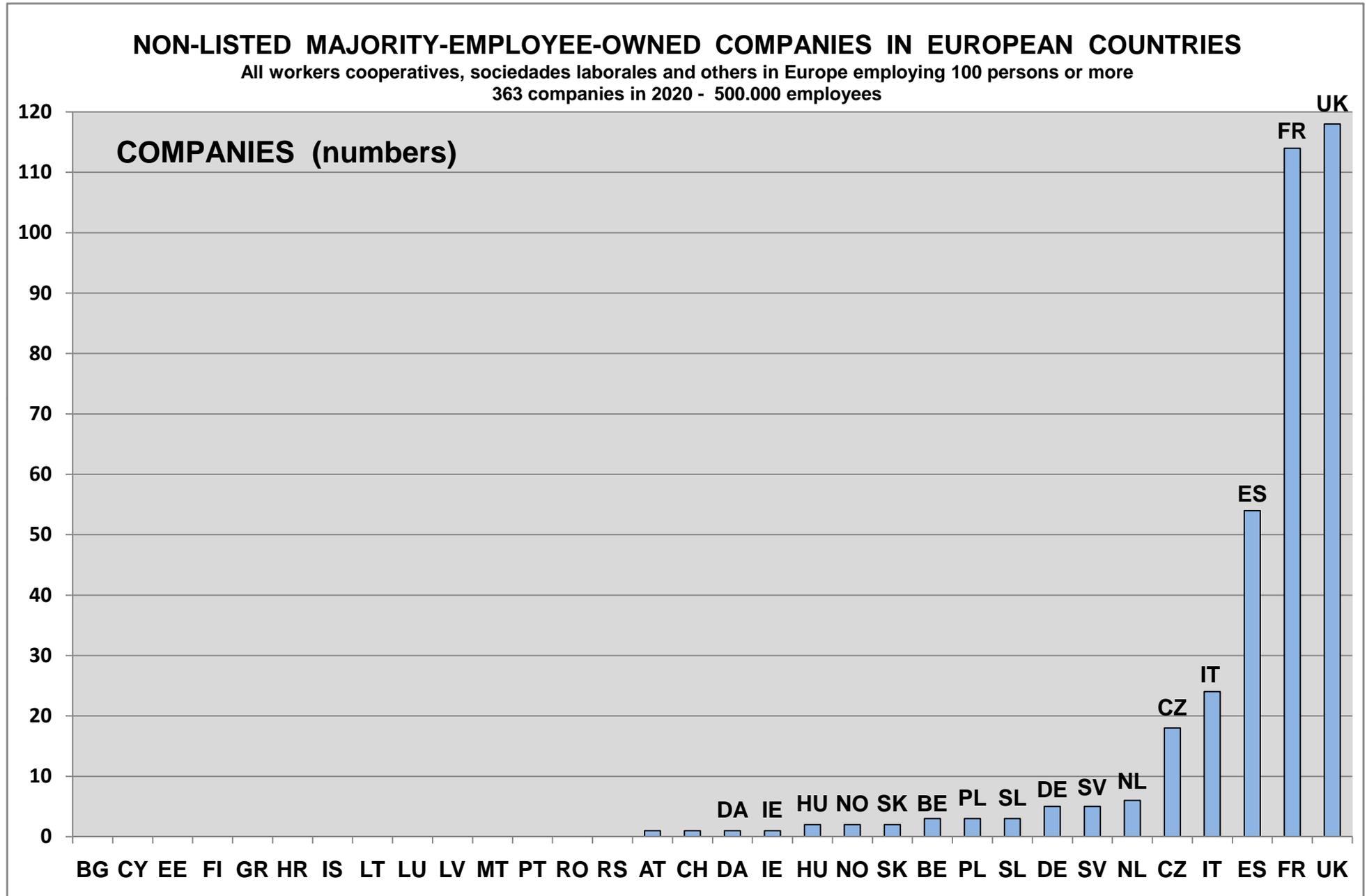
# Large European companies having employee share plans in 2020

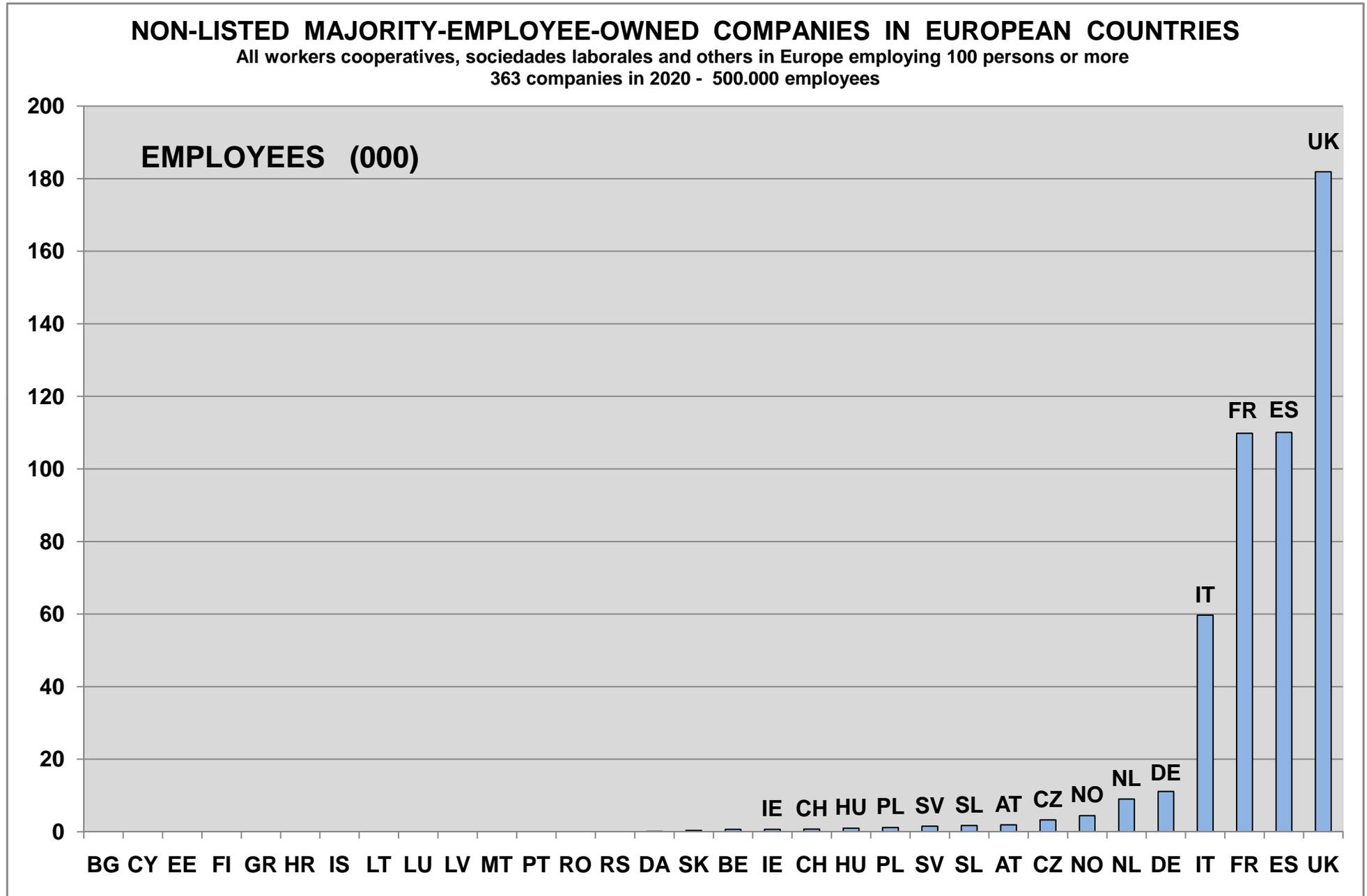
When they started (non-listed employee-owned) - When they launched their first employee share plan (listed)

32 European countries - 2.381 companies (363 non-listed employee-owned + 2.018 listed)









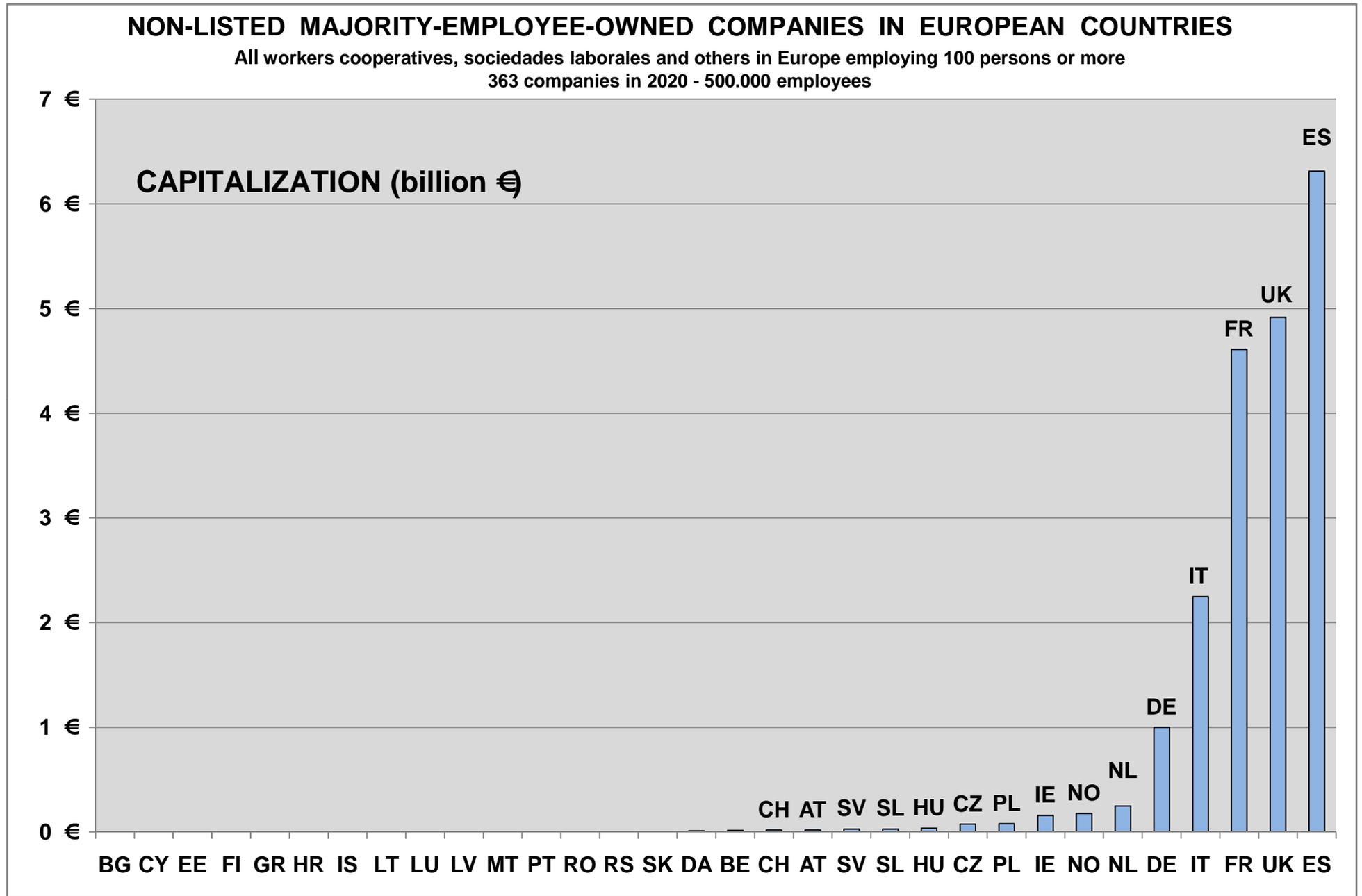


Table 32: Majority-employee-owned non-listed companies in the EFES database

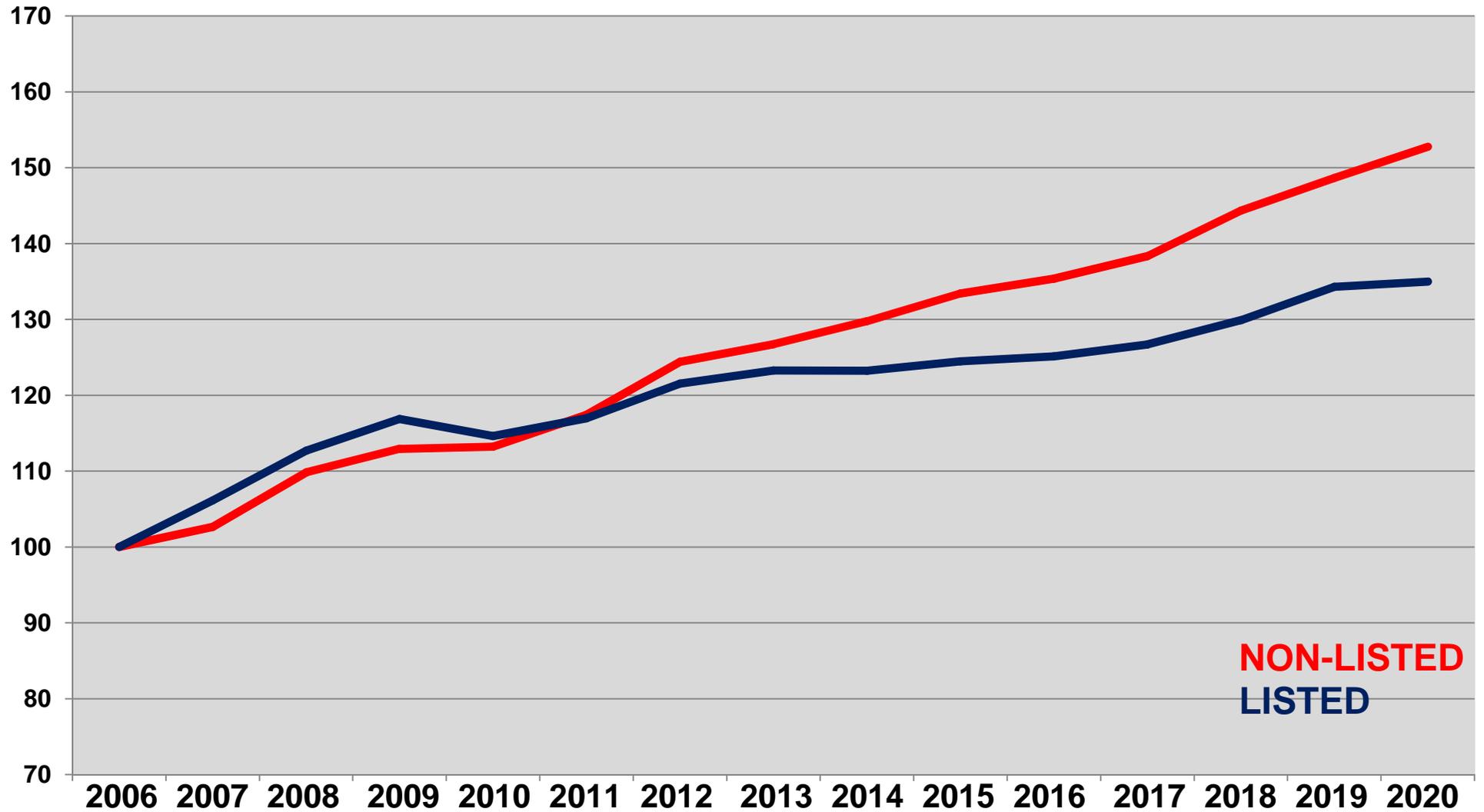
Countries	Companies (number)										
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
AT - Austria	1	1	1	1	1	1	1	1	0	1	1
BE - Belgium	3	1	1	1	1	1	0	0	0	0	0
BG - Bulgaria	0	0	1	1	1	1	2	2	2	2	2
CH - Switzerland	1	1	0	0	0	0	0	0	0	0	0
CY - Cyprus	0	0	0	0	0	0	0	0	0	0	0
CZ - Czech Republic	18	19	20	22	24	24	24	24	25	26	26
DA - Denmark	1	0	0	0	0	0	0	0	0	1	1
DE - Germany	5	5	4	4	4	4	4	4	3	2	2
EE - Estonia	0	0	0	0	0	0	0	0	0	0	0
ES - Spain	54	55	56	59	65	68	69	68	59	60	63
FI - Finland	0	0	0	0	0	0	0	0	0	0	0
FR - France	114	109	103	103	94	97	90	89	83	81	80
GR - Greece	0	0	0	0	0	0	0	0	0	0	0
HR - Croatia	0	0	0	0	0	0	0	0	0	0	0
HU - Hungary	2	2	2	2	2	4	7	8	9	9	9
IE - Ireland	1	1	1	0	0	0	0	1	1	1	1
IS - Iceland	0	0	0	0	0	0	0	0	0	0	0
IT - Italy	24	26	29	29	30	33	33	36	37	35	34
LT - Lithuania	0	0	0	0	0	0	0	0	0	0	0
LU - Luxemburg	0	0	0	0	0	0	0	0	0	0	0
LV - Latvia	0	0	0	0	0	0	0	0	0	0	0
MT - Malta	0	0	0	0	0	0	0	0	0	0	0
NL - Netherlands	6	6	5	4	3	4	4	4	4	2	2
NO - Norway	2	2	2	1	1	1	1	1	0	0	0
PL - Poland	3	3	3	3	3	3	3	3	3	3	3
PT - Portugal	0	0	0	0	0	0	0	0	0	0	0
RO - Romania	0	0	0	0	0	0	0	0	0	0	0
RS - Serbia	0	0	0	0	0	0	0	0	0	0	0
SK - Slovakia	2	2	2	2	2	2	2	2	3	3	3
SL - Slovenia	3	3	3	5	5	5	6	6	7	7	8
SV - Sweden	5	5	5	0	0	0	0	0	0	0	0
UK - United Kingdom	118	90	80	66	63	55	36	37	35	36	36
<b>32 COUNTRIES</b>	<b>363</b>	<b>331</b>	<b>318</b>	<b>303</b>	<b>299</b>	<b>303</b>	<b>282</b>	<b>286</b>	<b>271</b>	<b>269</b>	<b>271</b>
<b>New Member States (except PL)</b>	<b>25</b>	<b>26</b>	<b>28</b>	<b>32</b>	<b>34</b>	<b>36</b>	<b>41</b>	<b>42</b>	<b>46</b>	<b>47</b>	<b>50</b>

Countries	On which workers' co-operatives (number)							
	2020	2019	2018	2017	2016	2015	2014	2013
CZ - Czech Republic	18	19	20	22	24	24	24	24
ES - Spain	40	41	41	44	47	48	48	43
FR - France	73	74	73	78	78	80	76	76
IT - Italy	24	26	29	29	30	33	33	36
UK - United Kingdom	5	3	3	3	3	2	3	3
<b>32 COUNTRIES</b>	<b>165</b>	<b>168</b>	<b>172</b>	<b>182</b>	<b>188</b>	<b>193</b>	<b>191</b>	<b>189</b>
<b>New Member States (except PL)</b>	<b>20</b>	<b>21</b>	<b>23</b>	<b>25</b>	<b>27</b>	<b>27</b>	<b>28</b>	<b>28</b>

Countries	On which non-co-operatives (number)							
	2020	2019	2018	2017	2016	2015	2014	2013
<b>32 COUNTRIES</b>	<b>198</b>	<b>163</b>	<b>146</b>	<b>121</b>	<b>111</b>	<b>110</b>	<b>91</b>	<b>97</b>

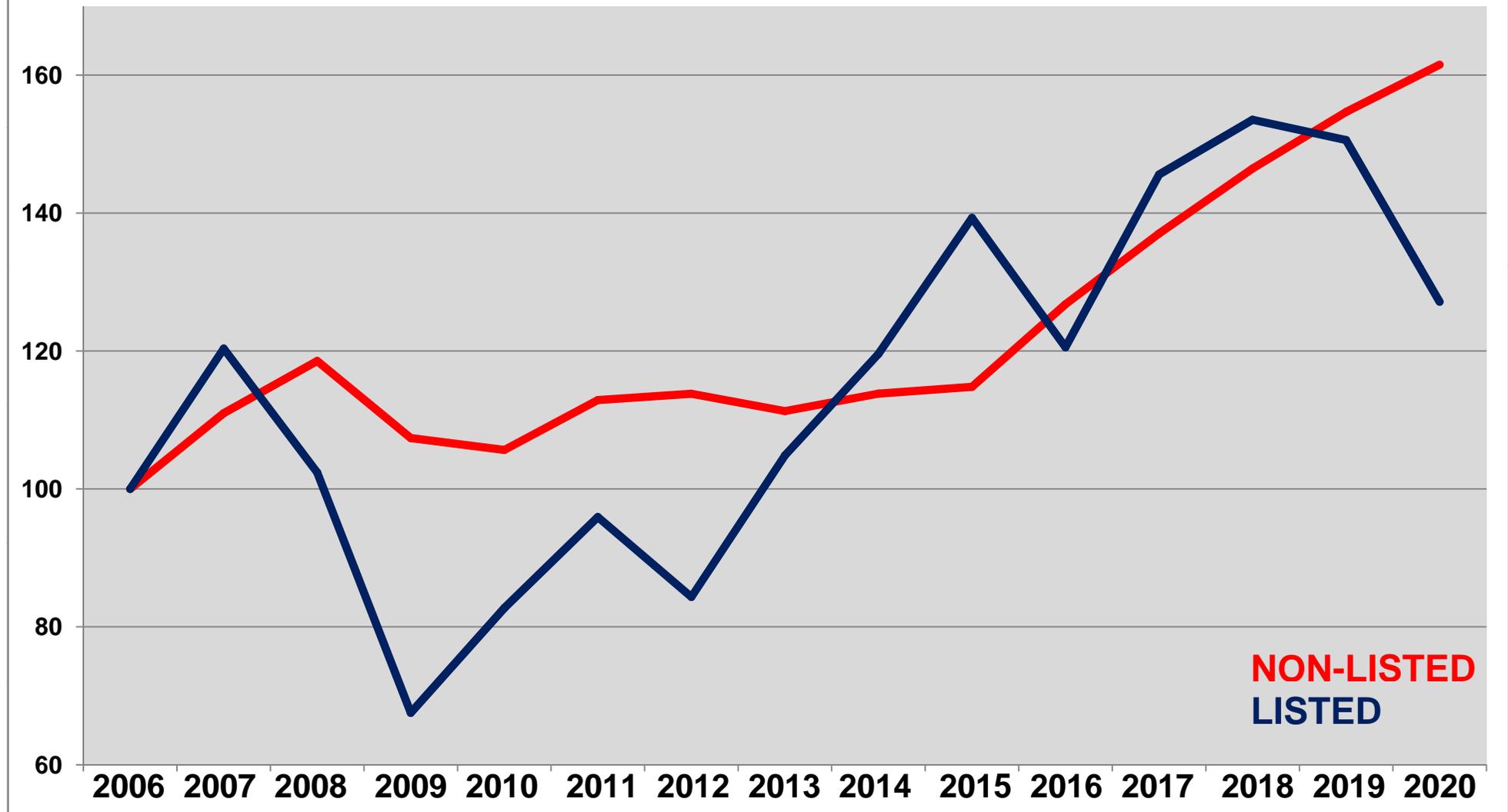
## Comparing listed and employee-owned non-listed companies Employment in large European companies 2006-2020 (2006=100)

The 2.353 largest listed companies and the 363 largest majority-employee-owned non-listed companies



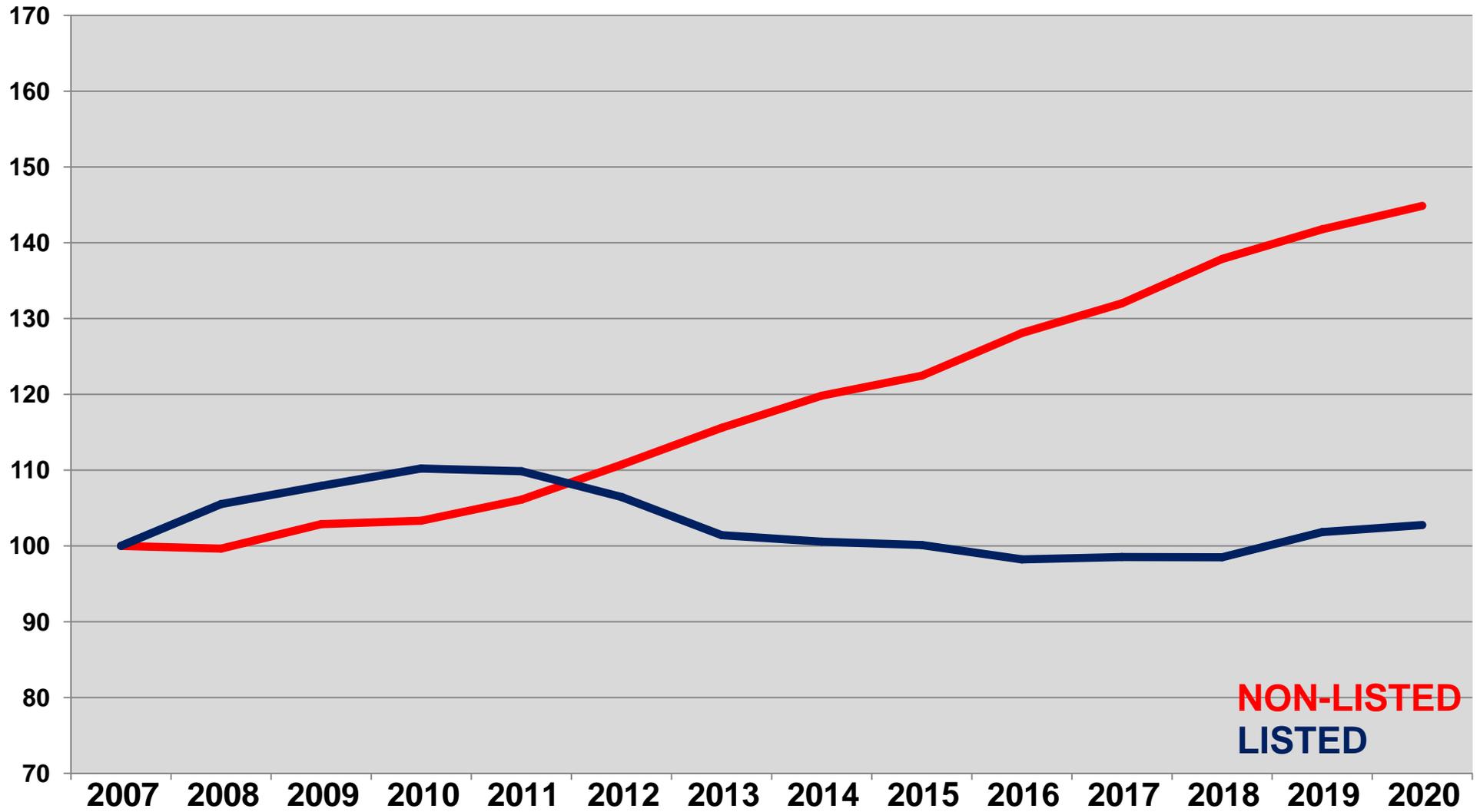
## Comparing listed and employee-owned non-listed companies Capitalization of European companies 2006-2020 (2006=100)

The 2.353 largest listed companies and the 363 largest majority-employee-owned non-listed companies



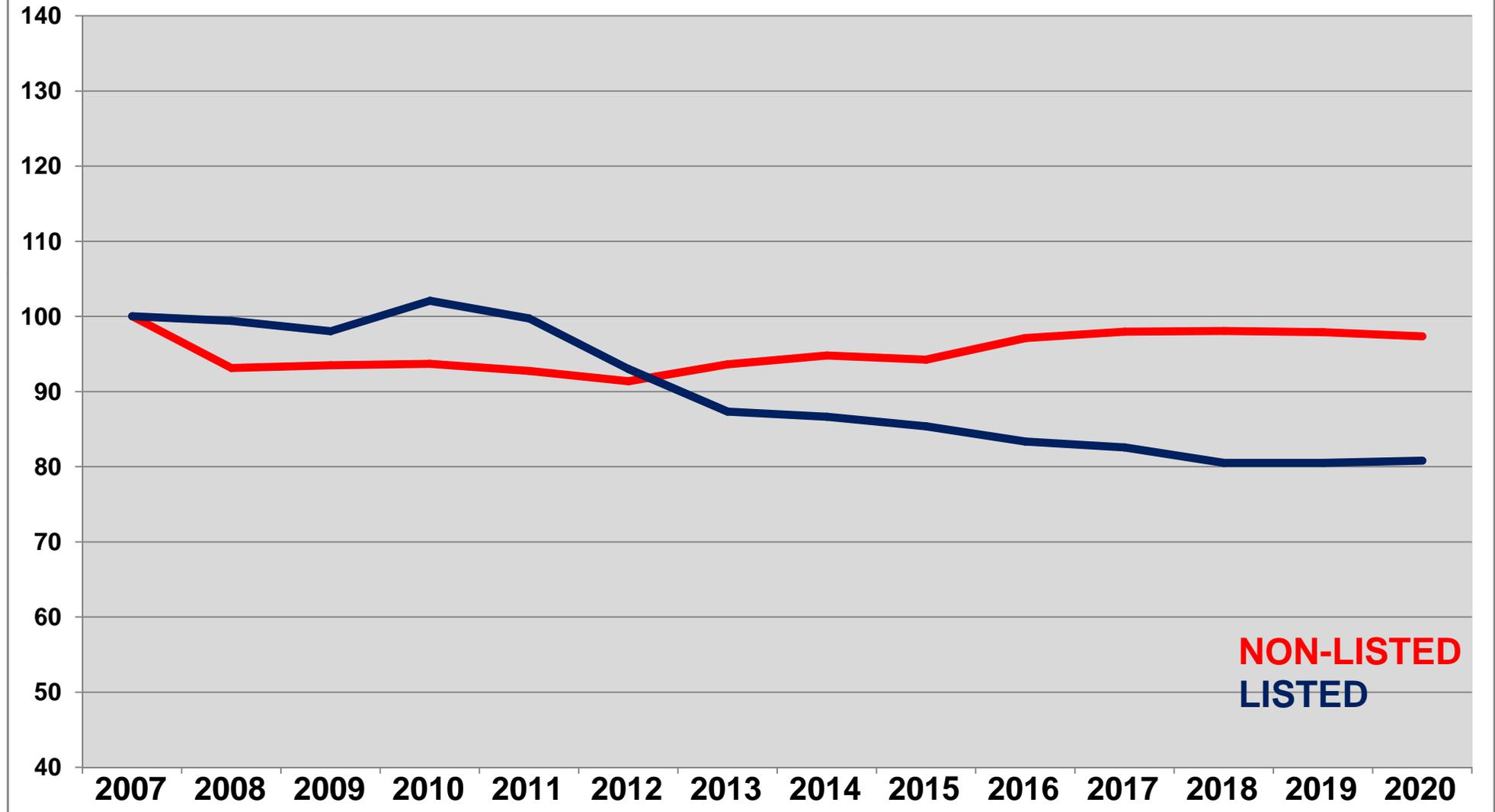
# Comparing listed and employee-owned non-listed companies Employee owners in large European companies 2007-2020 (2007=100)

The 2.353 largest listed companies and the 363 largest majority-employee-owned non-listed companies



## Comparing listed and employee-owned non-listed companies Democratization rate of employee ownership 2007-2020 (2007=100)

The 2.353 largest listed companies and the 363 largest majority-employee-owned non-listed companies



LE CONTRÔLE ACTIONNARIAL  
DES GRANDES ENTREPRISES  
EUROPEENNES

## LE CONTROLE ACTIONNARIAL DES ENTREPRISES COTEES EUROPEENNES

- L'information contenue dans la base de données EFES est pratiquement exhaustive pour les entreprises cotées européennes, sachant que les 2.353 entreprises dans la base de données représentent 36% de toutes les sociétés cotées européennes en 2020 (en excluant la gestion d'actifs financiers, les fonds d'investissement et les fonds de placements immobiliers), mais elles comptent pour 99% de la capitalisation boursière totale et pour 95% en termes d'emploi. La base de données contient l'information sur l'existence ou non d'un actionnaire de contrôle et la part qu'il détient dans chaque entreprise. L'actionnaire de contrôle s'entend comme la personne qui détient 25% ou plus, en termes de capital ou de votes. Un actionnaire de contrôle est présent dans 55% de toutes les grandes entreprises cotées européennes en 2020. Ces entreprises représentent 44% de toute la capitalisation boursière, ce qui signifie que la présence d'un actionnaire de contrôle est plus fréquente dans les entreprises de plus petite taille ([Table 33](#)).

Huit catégories d'actionnaire de contrôle sont identifiées: dirigeant exécutif, investisseur financier privé, famille, fondation, investisseur industriel, fondateurs, état, salariés.
- Le développement de l'actionnariat salarié est fortement influencé par l'existence ou non d'un actionnaire de contrôle ([Graphique 70](#)). Le graphique mesure le développement de l'actionnariat salarié par le taux de démocratisation de celui-ci (la proportion d'actionnaires salariés dans l'ensemble des salariés).
- Au cours des dernières années, le poids des familles et des investisseurs financiers privés a eu tendance à décliner en tant qu'actionnaires de contrôle, tandis que les investisseurs industriels ont gagné en importance, de même que les entreprises sans actionnaire de contrôle (de 41% en 2015 à 45% en 2020) ([Graphique 71](#)). Ces changements reflètent le fait que l'âge moyen de la population des grandes entreprises cotées européennes a tendance à augmenter. En effet, au long de la vie d'une entreprise, la part détenue par les fondateurs et les dirigeants-proprétaires est plus importante au début, avant de céder la place aux familles et aux investisseurs financiers, et finalement aux investisseurs industriels.
- De manière générale, l'existence d'un actionnaire de contrôle est un facteur négatif pour le développement de l'actionnariat salarié. Trois exceptions: l'actionnariat salarié est plus développé dans les entreprises sous contrôle public ou sous contrôle des fondateurs, et le taux de démocratisation de l'actionnariat salarié est le plus élevé (avec 69.3%) dans les entreprises où les salariés sont l'actionnaire de contrôle. Quand l'actionnaire de contrôle est un dirigeant exécutif, le taux de démocratisation de l'actionnariat salarié n'est que de 4.1% en moyenne. Il est relativement faible (10-11%) quand l'actionnaire de contrôle est une fondation, un investisseur privé ou une famille ([Table 33](#)).

Dans ce sens, un contrôle "négatif" pour l'actionnariat salarié peut être observé lorsque l'actionnaire de contrôle est un dirigeant exécutif, une fondation, un investisseur financier privé ou une famille. Par contre, le contrôle est "positif" pour l'actionnariat salarié en absence d'actionnaire de contrôle ou lorsqu'il s'agit de l'Etat, des fondateurs ou des salariés eux-mêmes.
- Tous les pays européens peuvent être comparés aux autres en fonction du poids relatif du contrôle "positif" ([Graphique 72](#)) ou "négatif" ([Graphique 73](#)) de leurs entreprises. L'Italie, par exemple, n'est pas loin du sommet pour le contrôle négatif, et elle n'est pas loin du fond pour le contrôle positif. Dans les deux cas, les obstacles sont donc particulièrement forts en Italie, contre le développement de l'actionnariat salarié.
- Le poids relatif de l'actionnariat de contrôle familial dans chaque pays européen, celui du contrôle public et celui des entreprises sans actionnaire de contrôle sont décrits aux [Graphiques 74-76](#). Le contrôle familial des grandes entreprises cotées est particulièrement important en Belgique, Italie, France et Portugal. Le contrôle d'Etat reste très prégnant dans beaucoup des "nouveaux" Etats membres de l'Union européenne. Enfin, l'absence d'actionnaire de contrôle est typique au Royaume Uni et dans les pays nordiques, alors que cela reste exceptionnel dans les "nouveaux" Etats membres.

### Democratization rate of employee share ownership in large European companies in relation with the existence of a controlling shareholder in 2020

(32 European countries - 2.353 largest European listed companies - 36 million employees)

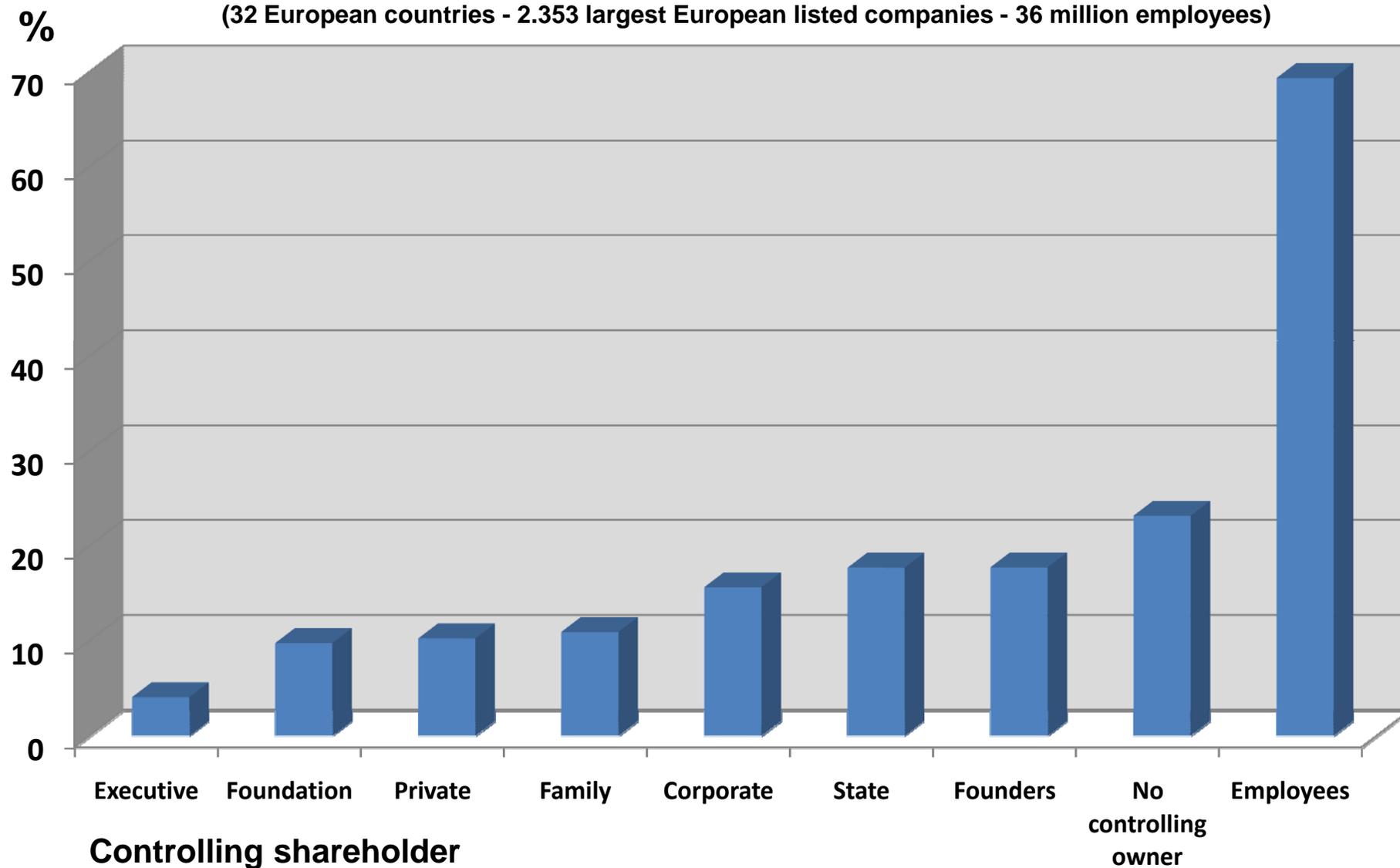


Table 33: Democratization of employee share ownership and ownership control of European listed companies in 2020

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	4,1%	149	149 €	740.000	6%	1%	2%
Foundation	9,8%	44	253 €	840.000	2%	2%	2%
Private investor	10,3%	298	514 €	2.130.000	13%	5%	6%
Family	10,9%	348	1.740 €	5.880.000	15%	17%	17%
Corporate	15,7%	242	807 €	3.160.000	10%	8%	9%
State	17,7%	160	889 €	3.660.000	7%	9%	10%
Founders	17,8%	50	66 €	280.000	2%	1%	1%
No single controlling shareholder	23,3%	1.056	5.696 €	18.780.000	45%	56%	53%
Employees	69,3%	6	10 €	110.000	0%	0%	0%
<b>Total</b>	<b>18,6%</b>	<b>2.353</b>	<b>10.124 €</b>	<b>35.580.000</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

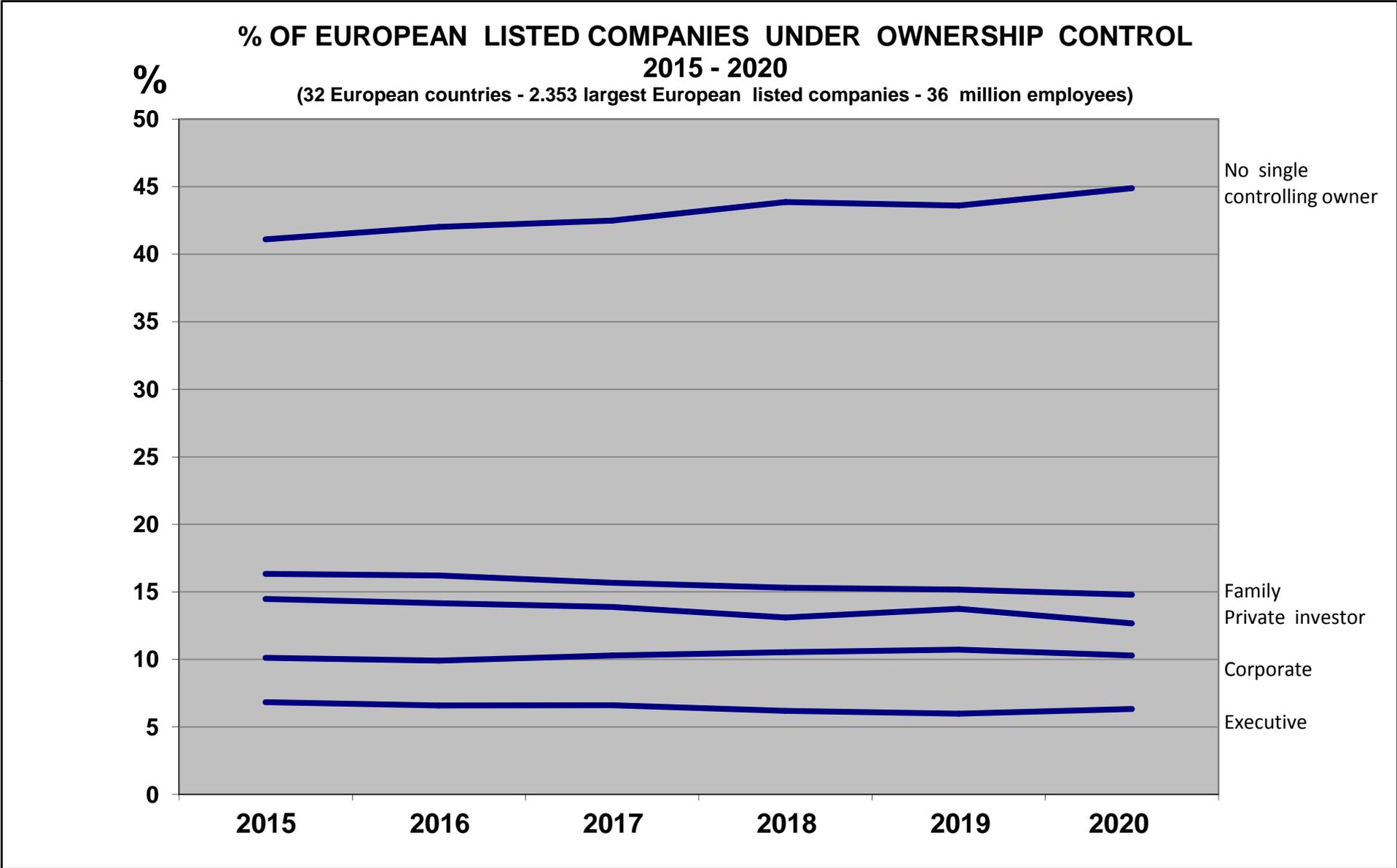
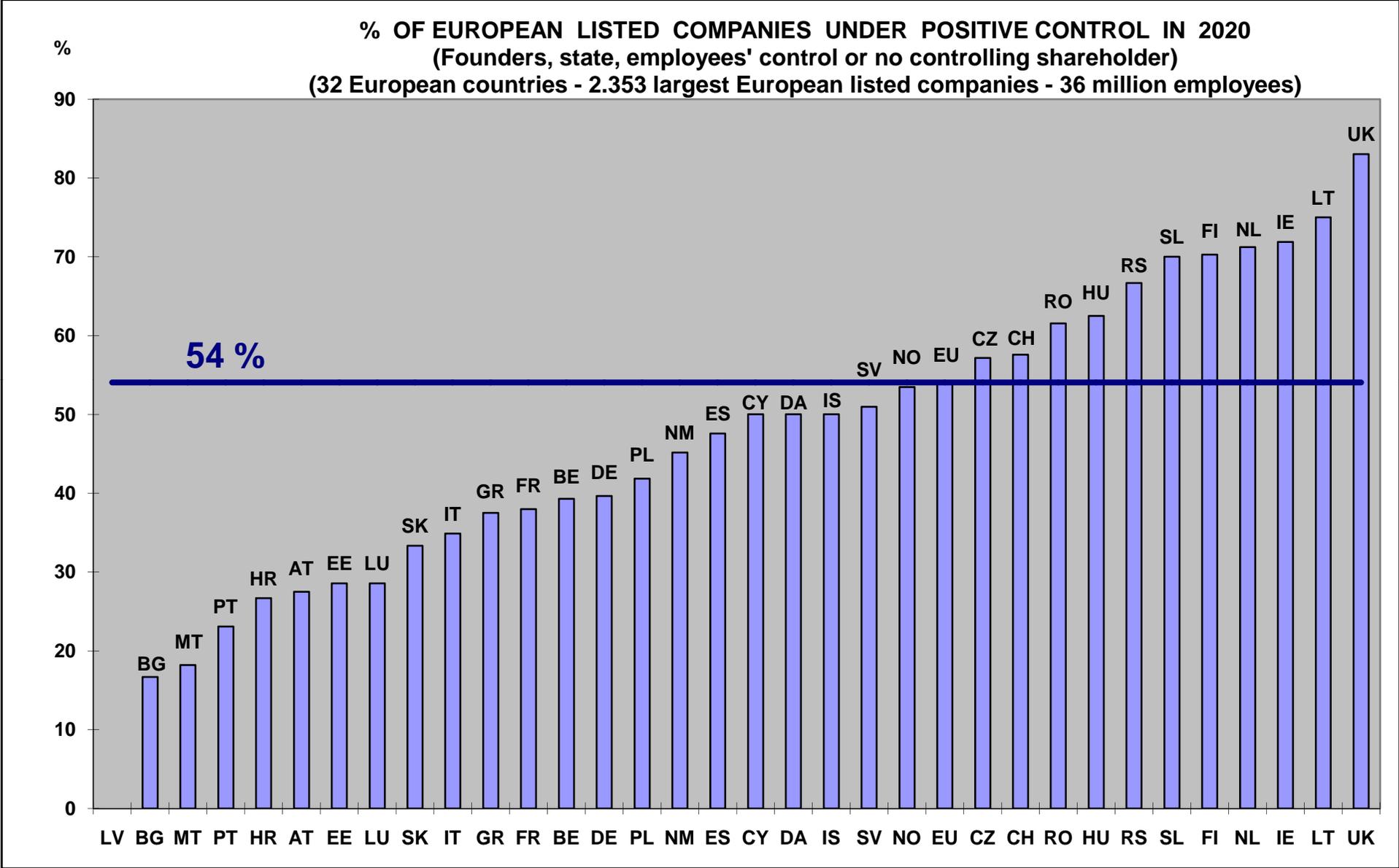
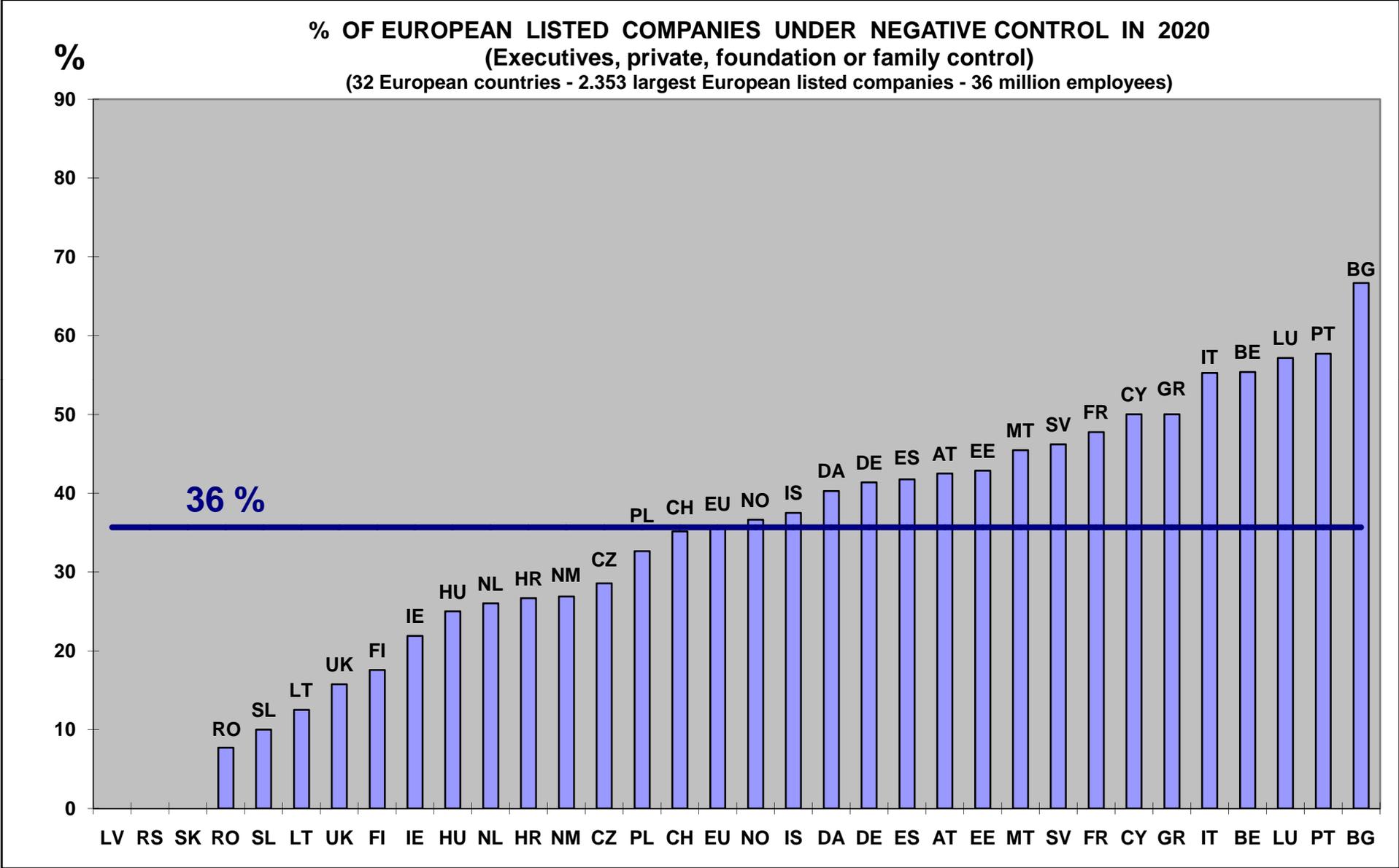
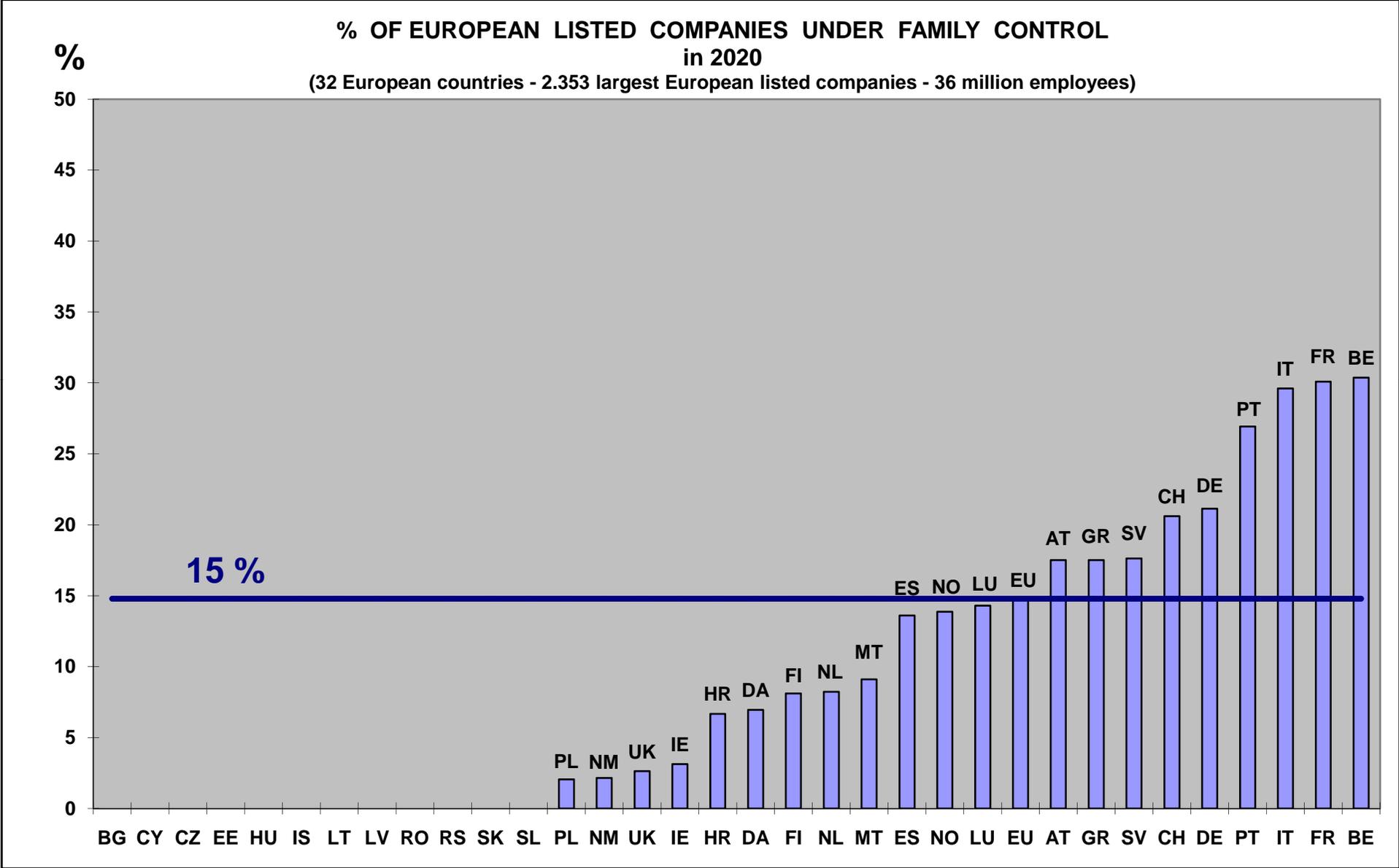


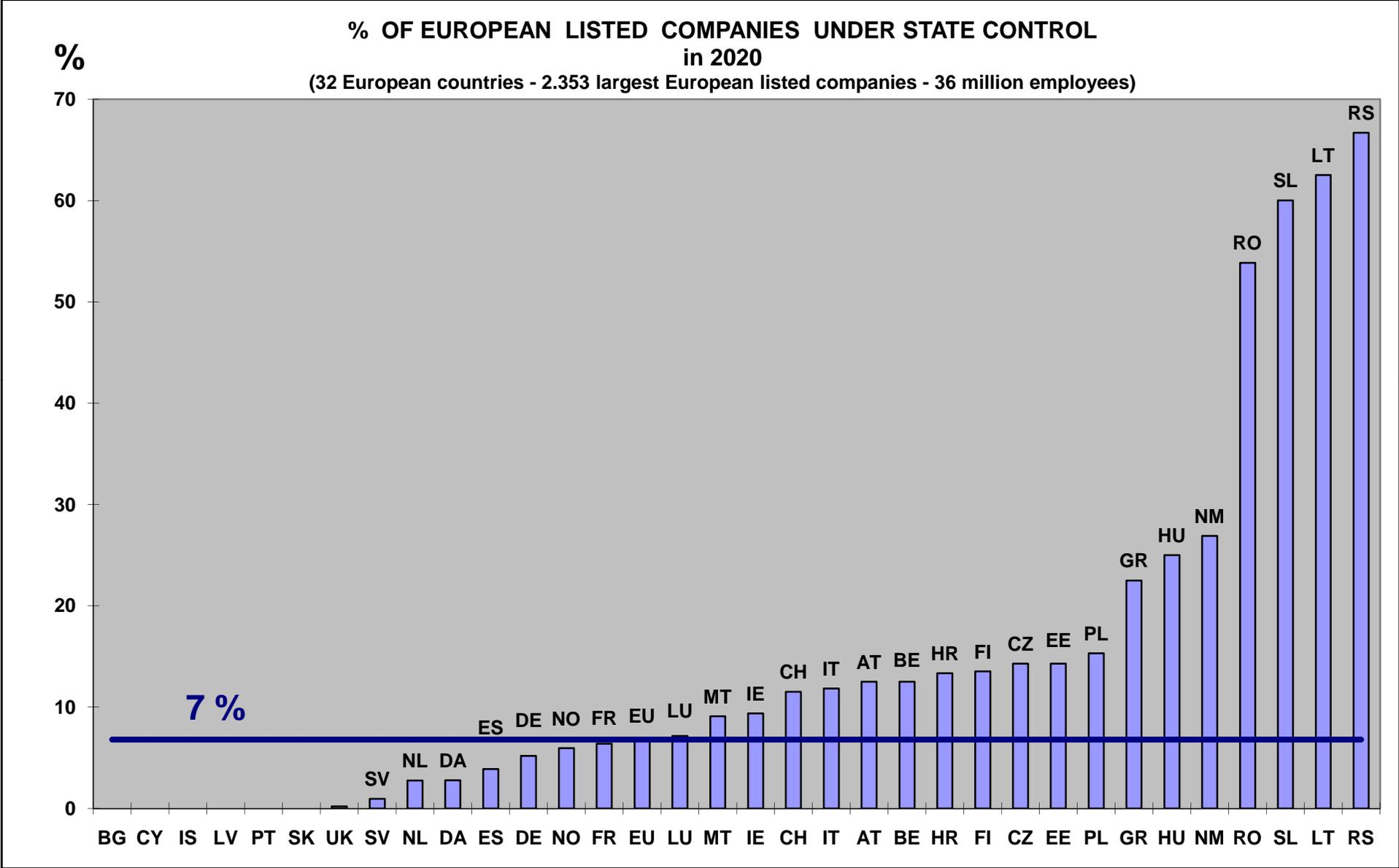
Table 34: Ownership control in European listed companies in 2020

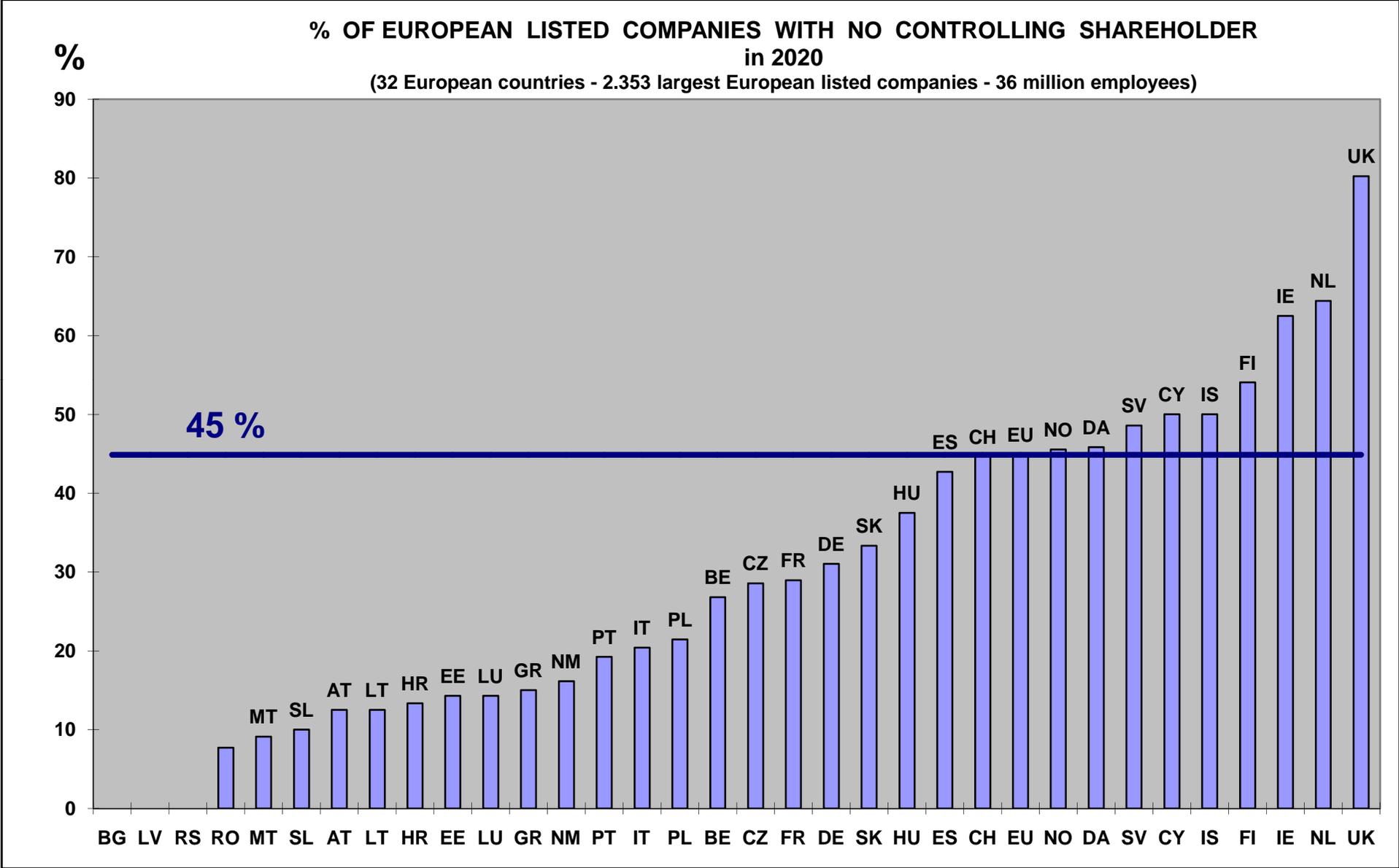
Countries	Companies numbers	Controlling shareholder of European companies								
		Executive	Private	Family	Foundation	Corporate	Founders	State	Employees	No single
AT - Austria	40	3	3	7	4	12	1	5	0	5
BE - Belgium	56	6	8	17	0	3	0	7	0	15
BG - Bulgaria	6	1	3	0	0	1	1	0	0	0
CH - Switzerland	165	4	18	34	2	12	2	19	0	74
CY - Cyprus	4	0	2	0	0	0	0	0	0	2
CZ - Czech Republic	7	0	2	0	0	1	1	1	0	2
DA - Denmark	72	2	10	5	12	7	1	2	0	33
DE - Germany	232	18	21	49	8	44	8	12	0	72
EE - Estonia	7	0	3	0	0	2	0	1	0	1
ES - Spain	103	7	18	14	4	11	0	4	1	44
FI - Finland	74	2	2	6	3	9	2	10	0	40
FR - France	266	30	17	80	0	38	3	17	4	77
GR - Greece	40	6	7	7	0	5	0	9	0	6
HR - Croatia	15	1	2	1	0	7	0	2	0	2
HU - Hungary	8	0	2	0	0	1	0	2	0	3
IE - Ireland	32	3	3	1	0	2	0	3	0	20
IS - Iceland	8	1	2	0	0	1	0	0	0	4
IT - Italy	152	15	23	45	1	15	4	18	0	31
LT - Lithuania	8	0	1	0	0	1	0	5	0	1
LU - Luxemburg	14	1	5	2	0	2	1	1	0	2
LV - Latvia	1	0	0	0	0	1	0	0	0	0
MT - Malta	11	1	3	1	0	4	0	1	0	1
NL - Netherlands	73	3	10	6	0	2	3	2	0	47
NO - Norway	101	2	17	14	4	10	2	6	0	46
PL - Poland	98	8	21	2	1	25	5	15	0	21
PT - Portugal	26	0	8	7	0	5	1	0	0	5
RO - Romania	13	0	1	0	0	4	0	7	0	1
RS - Serbia	3	0	0	0	0	1	0	2	0	0
SK - Slovakia	3	0	0	0	0	2	0	0	0	1
SL - Slovenia	10	1	0	0	0	2	0	6	0	1
SV - Sweden	210	14	42	37	4	6	3	2	0	102
UK - United Kingdom	495	20	44	13	1	6	12	1	1	397
<b>TOTAL 32 COUNTRIES</b>	<b>2.353</b>	<b>149</b>	<b>298</b>	<b>348</b>	<b>44</b>	<b>242</b>	<b>50</b>	<b>160</b>	<b>6</b>	<b>1056</b>
"New" Member States (without PL)	93	4	19	2	0	26	2	25	0	15











ANCRAGE  
ET  
DELOCALISATION  
DES  
ENTREPRISES EUROPEENNES

## ANCRAGE ET DELOCALISATION DES ENTREPRISES EUROPEENNES

- L'emploi dans les grandes entreprises européennes est de moins en moins localisé dans leur pays de base (ancrage). Par contre, les grandes entreprises étendent leurs activités et leurs emplois hors frontières dans des pays proches d'abord, puis de plus en plus lointains (délocalisation).

Considérons l'ensemble des grandes entreprises cotées européennes, tous pays confondus. Le taux d'ancrage de leurs emplois a dégringolé à 37% en 2020 contre 46% en 2006. Il y a 15 ans, près d'un salarié sur deux était encore localisé dans le pays de base. Aujourd'hui ce n'est plus vrai que pour un gros tiers des salariés, les deux autres sont hors frontières ([Graphique 77](#))

Seuls 20% environ des salariés des grandes entreprises danoises et suisses sont encore localisés dans le pays de base. La France, la Belgique, les pays nordiques sont bien en-dessous de la moyenne européenne de 37%. A l'autre extrémité, avec un taux d'ancrage de 80 à 100% de l'emploi des grandes entreprises, on retrouve la plupart des "nouveaux" pays membres de l'Union Européenne. En position intermédiaire avec un taux d'ancrage de 50 à 70% loin au-dessus de la moyenne européenne, le Royaume Uni, l'Italie, la Grèce.

- Les différences sont donc très grandes entre les pays européens pour ce qui est du niveau d'ancrage de l'emploi. Les divergences sont très apparentes aussi quant à l'évolution des taux d'ancrage de chaque pays ([Graphique 78](#)).

La tendance à la délocalisation a été forte en Europe et particulièrement en Belgique et en France, Portugal, Finlande, Espagne, Suède. Par contre, cette tendance a été bloquée dans les "nouveaux" pays membres de l'UE ainsi qu'en Grèce et en Italie, Autriche, Pays-Bas, Danemark et au Royaume Uni. Il est remarquable de voir combien la Grèce s'est refermée, comment la tendance au repli a figé le Royaume Uni au cours des dix dernières années. Parmi les pays intermédiaires on relève Allemagne et Suisse, Italie, Norvège et Pologne.

- La qualité de l'information sur le taux d'ancrage de l'emploi dans les Rapports Annuels des grandes entreprises est généralement bonne. C'est le cas pour 76% des grandes entreprises européennes. La qualité de cette information est cependant bien moindre dans une bonne moitié des pays européens ([Graphique 80](#)).

- Il y a un lien fort entre l'actionnariat salarié et l'ancrage ou la délocalisation des emplois. On peut mesurer ce lien dans les pays qui ont des législations destinées à promouvoir l'actionnariat salarié.

Dans ces pays, on observe une élasticité positive et généralement supérieure à 1 entre le taux d'ancrage des emplois et le taux de démocratisation de l'actionnariat salarié. Plus l'ancrage est fort, plus la démocratisation de l'actionnariat est soutenue. *A contrario*, lorsque le taux d'ancrage diminue, le taux de démocratisation de l'actionnariat salarié régresse.

Cette relation se comprend aisément. En effet, la démocratisation de l'actionnariat salarié dans les grandes entreprises est largement dépendante des incitants fiscaux. Cependant, ceux-ci résultent des législations sociales et fiscales qui sont du ressort exclusif des Etats nationaux. Pour l'essentiel en Europe, ils ne s'appliquent qu'aux salariés dont l'emploi est ancré dans le pays de base de leur entreprise. On sait que plus et plus loin les emplois sont délocalisés, plus il est difficile aux entreprises d'exporter leurs plans d'actionnariat salarié hors de leur pays de base.

- Techniquement, une élasticité de 1 entre le taux de démocratisation de l'actionnariat salarié et le taux d'ancrage des emplois signifie qu'une variation de 1% du taux d'ancrage va de pair avec une variation de 1% du taux de démocratisation. Une élasticité de 0,5

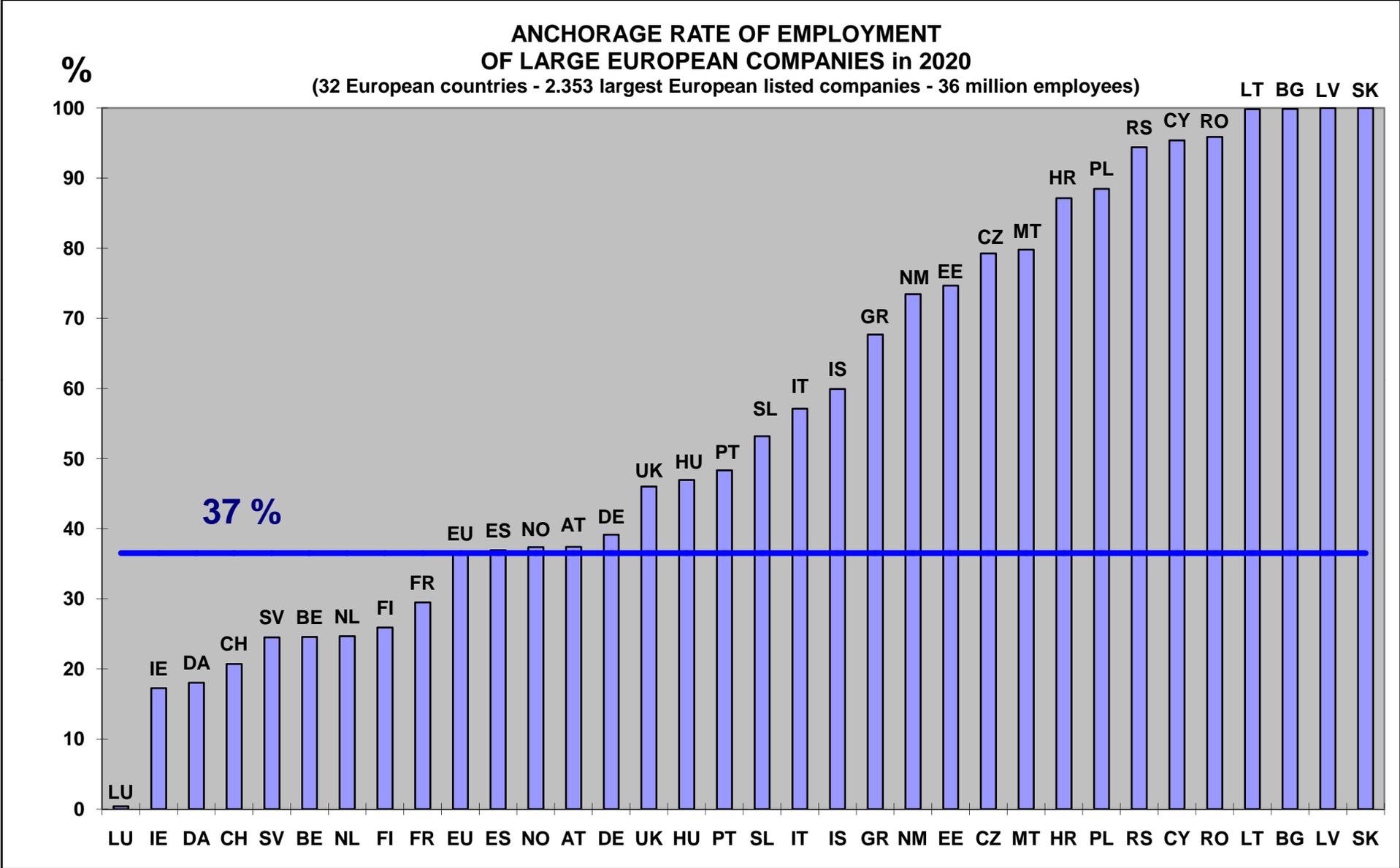
signifie que la variation de 1% du taux d'ancrage ne s'accompagne que d'une variation de 0,5% du taux de démocratisation.

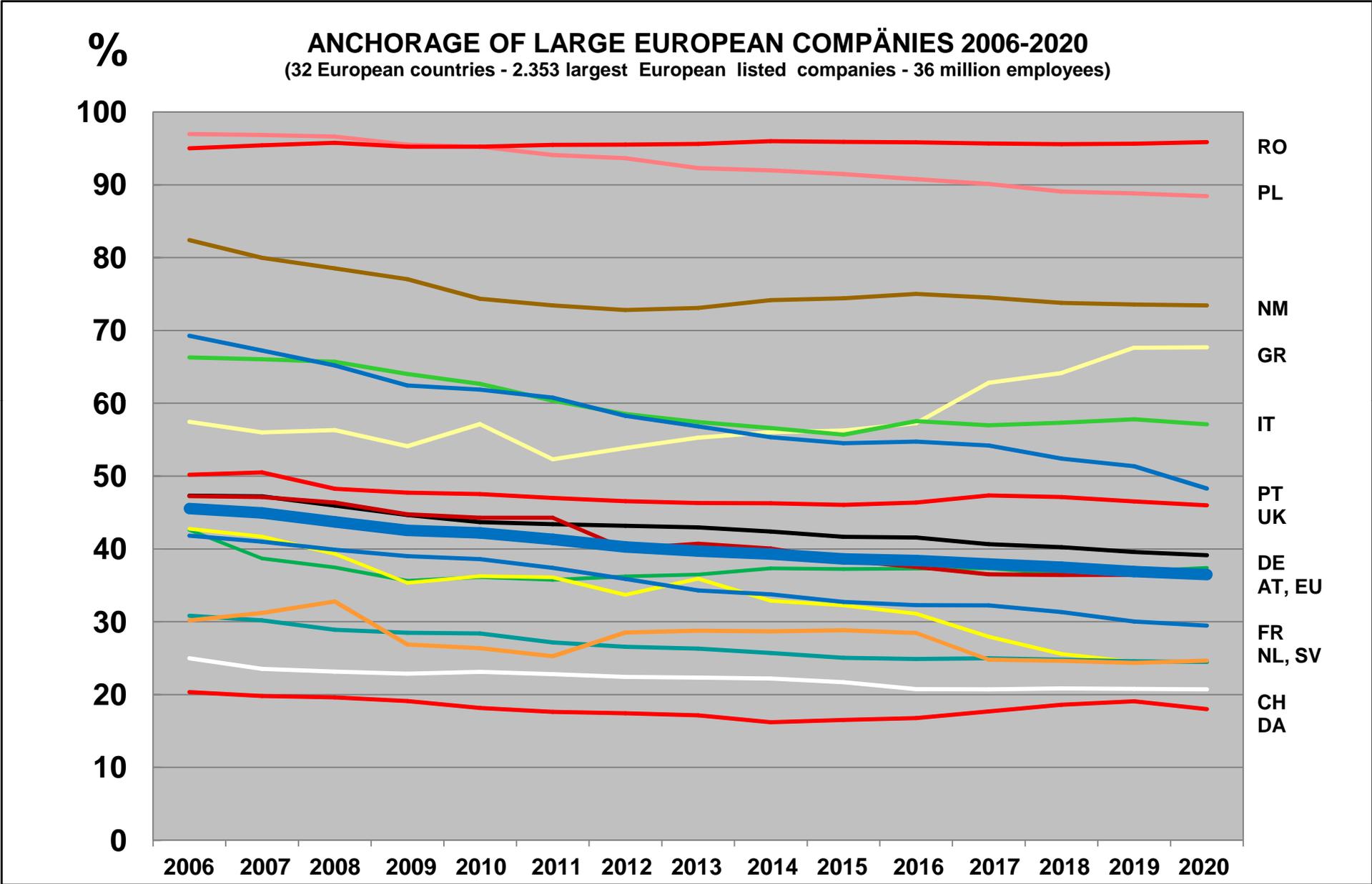
Voici les élasticités mesurées sur les quinze dernières années dans les principaux pays ou groupes de pays européens concernés:

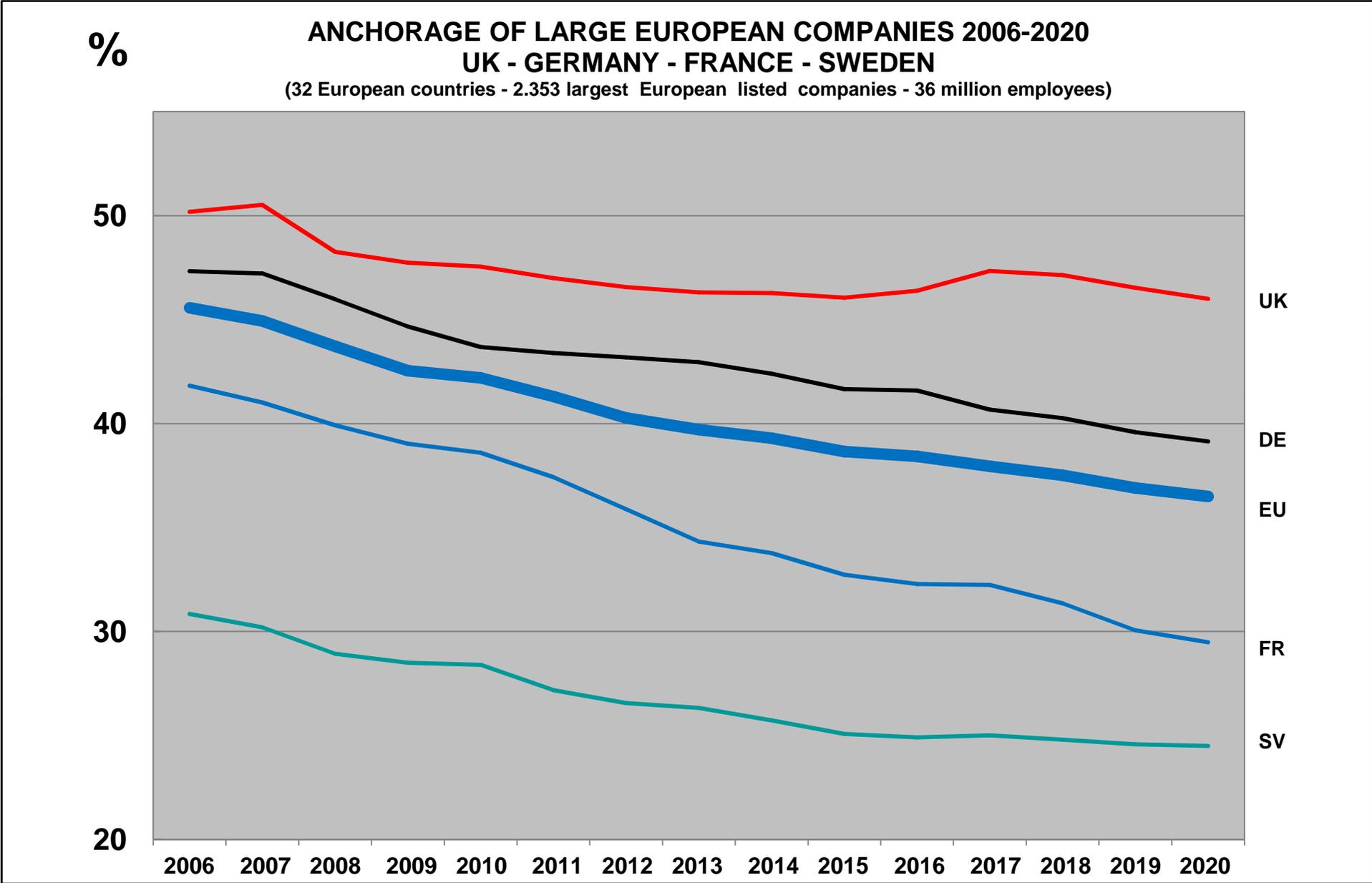
0,5	Royaume Uni, France, Danemark
1,3	Europe
1 - 1,5	Espagne, Norvège, Autriche, Pays-Bas
2 - 3	Finlande, Suisse, Portugal, Belgique, Suède
3,4	Allemagne
6,7	Italie

Les deux pays de tête de l'actionnariat salarié en Europe, France et Royaume Uni, sont ceux où l'élasticité de l'actionnariat salarié à la délocalisation est la plus faible, - les incitants sont particulièrement importants et les législations solides et de longue date. Néanmoins elle joue là aussi.

- Ainsi, la tendance à la délocalisation des grandes entreprises européennes explique pour la plus grande partie la chute du taux de démocratisation de l'actionnariat salarié observée depuis dix ans en Europe. Cela dans le contexte où l'absence d'harmonie reste la marque principale des législations sociales et fiscales des pays européens.
- En conclusion, l'actionnariat salarié est de moins en moins démocratique en Europe. Depuis dix ans, c'est le cas dans tous les pays européens, à l'exception notable du Royaume Uni ([Table 36](#)). Cependant, l'exception britannique est fondée sur le coup d'arrêt observé depuis dix ans dans la délocalisation des emplois des grandes entreprises. En fait, l'emploi dans les grandes entreprises britanniques a tout simplement cessé de croître. Au contraire, l'emploi dans les grandes entreprises françaises a fortement augmenté mais pour la plus grande part, cela s'est fait hors France, laissant pour compte l'actionnariat salarié. En France, le nombre d'actionnaires salariés dans les grandes entreprises a pu être maintenu vaillamment, mais en terme de démocratisation la chute observée est dramatique, et on ne voit rien qui puisse l'arrêter.







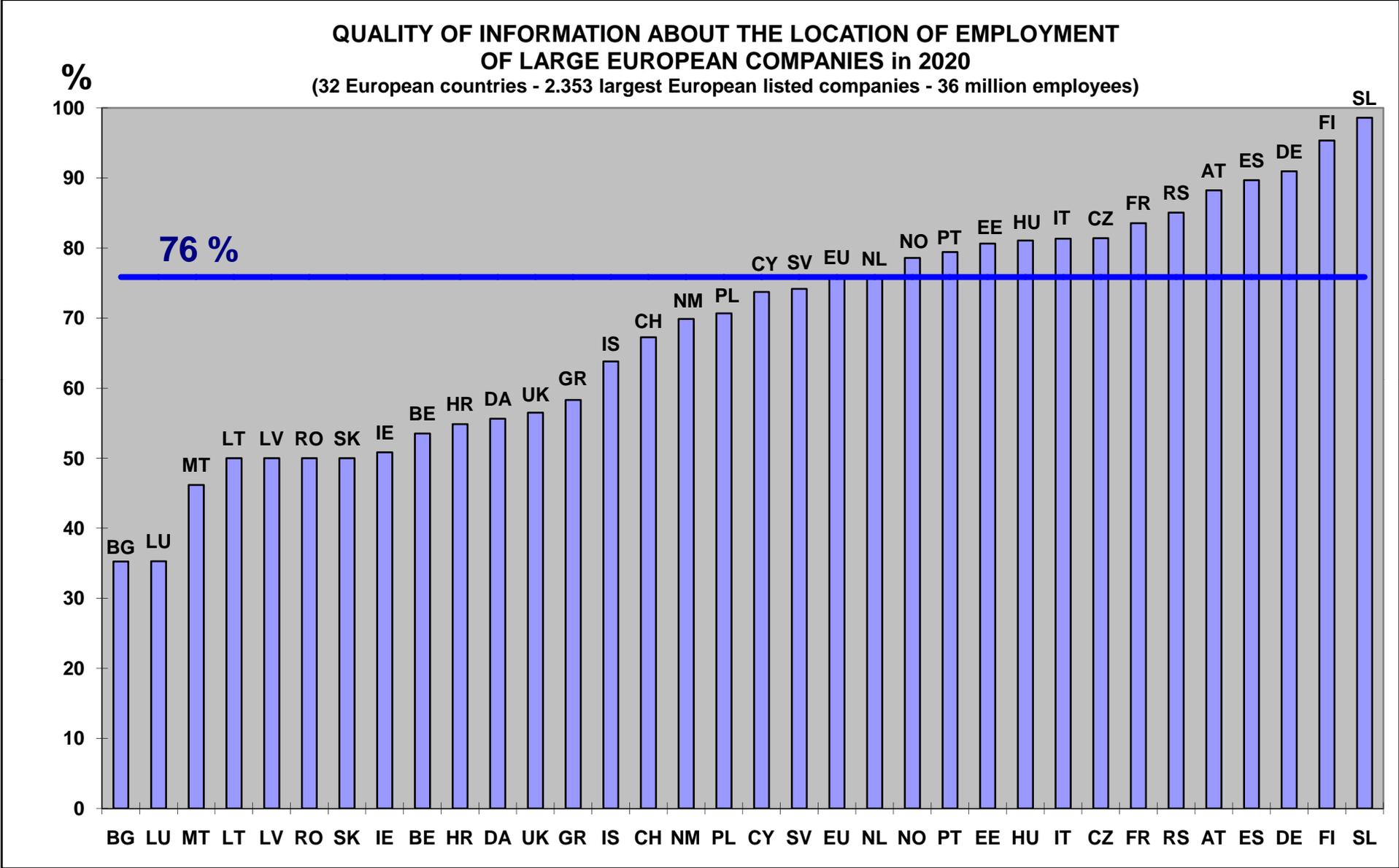


Table 35: Anchorage rate of employment in large companies in European countries, 2006-2020

	<b>ANCHORAGE RATE OF EMPLOYMENT OF LARGE COMPANIES IN EUROPEAN COUNTRIES</b>														
	<b>% EMPLOYMENT IN BASIC COUNTRY / ALL EMPLOYEES</b>														
	<b>(32 countries - 2.353 largest European listed companies - 36 million employees)</b>														
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
AT	37,4	36,9	36,6	37,3	37,3	37,2	37,3	36,5	36,2	35,8	36,1	35,6	37,5	38,7	42,6
BE	24,5	24,5	25,6	28,0	31,1	32,3	32,9	35,9	33,7	36,1	36,3	35,3	39,3	41,7	42,8
BG	99,9	99,9	99,9	99,9	99,9	99,9	99,9	99,9	99,9	99,9	99,9	99,9	99,9	99,9	99,9
CH	20,7	20,8	20,9	20,7	20,8	21,7	22,2	22,3	22,4	22,8	23,1	22,9	23,2	23,5	25,0
CY	95,4	93,1	92,7	92,5	79,1	66,3	63,9	40,9	36,8	36,2	36,2	34,5	55,3	57,2	58,4
CZ	79,2	81,2	82,9	84,2	85,6	85,5	83,5	80,4	77,8	76,7	79,1	81,8	82,9	82,5	82,7
DA	18,0	19,1	18,6	17,7	16,8	16,5	16,2	17,2	17,4	17,6	18,2	19,1	19,6	19,8	20,4
DE	39,1	39,6	40,3	40,7	41,6	41,7	42,4	42,9	43,2	43,4	43,7	44,7	46,0	47,2	47,3
EE	74,7	73,7	73,3	73,0	72,6	70,9	71,1	70,9	70,8	70,0	69,8	68,4	65,0	62,0	71,3
ES	36,9	36,4	36,4	36,5	37,5	38,4	40,1	40,7	40,0	44,3	44,3	44,8	46,4	47,1	47,3
FI	25,9	26,1	26,0	26,0	28,6	29,4	28,5	29,6	30,0	31,3	32,6	33,0	36,0	39,7	41,5
FR	29,5	30,1	31,3	32,2	32,3	32,7	33,8	34,3	35,9	37,4	38,6	39,0	39,9	41,0	41,8
GR	67,7	67,6	64,2	62,8	57,3	56,3	56,0	55,3	53,9	52,3	57,2	54,1	56,3	56,0	57,5
HR	87,1	86,6	86,4	86,1	86,7	87,6	87,8	88,1	88,6	88,5	91,3	91,3	91,6	91,7	92,0
HU	46,9	47,8	48,7	50,7	51,8	48,9	48,6	48,7	48,2	48,8	48,6	52,7	53,0	53,8	56,2
IE	17,2	17,2	16,9	17,6	18,4	18,9	18,5	21,3	23,3	22,2	22,7	21,5	21,9	22,5	25,9
IS	59,9	62,0	59,6	61,6	63,5	63,3	62,5	61,7	62,0	65,6	67,6	67,0	70,8	72,6	82,3
IT	57,1	57,8	57,3	57,0	57,5	55,7	56,6	57,4	58,5	60,4	62,7	64,0	65,7	66,1	66,3
LT	99,8	99,8	99,8	100,0	100,0	100,0	100,0	100,0	100,0	99,9	99,9	99,9	99,9	99,9	99,9
LU	0,4	0,5	0,4	0,4	0,4	0,6	0,8	0,8	0,8	0,9	1,1	1,2	1,2	1,3	1,5
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
MT	79,8	79,4	77,9	82,2	81,5	82,0	81,9	82,7	84,3	84,2	85,0	82,9	85,8	89,1	89,1
NL	24,7	24,3	24,6	24,8	28,5	28,8	28,7	28,8	28,5	25,3	26,4	26,9	32,8	31,2	30,2
NO	37,3	38,2	37,5	40,1	40,8	41,3	41,1	39,8	38,7	40,2	40,8	40,2	41,3	40,2	40,8
PL	88,5	88,8	89,1	90,1	90,8	91,5	92,0	92,3	93,7	94,1	95,2	95,5	96,6	96,8	97,0
PT	48,3	51,4	52,4	54,2	54,7	54,5	55,3	56,8	58,3	60,8	61,9	62,5	65,2	67,2	69,3
RO	95,9	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	94,4	95,4	95,7	95,6	95,8	95,6	96,6	97,7	97,3	97,3	97,2	97,1	97,1	97,1	97,0
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
SL	53,2	52,6	52,6	52,5	53,3	53,1	53,7	53,9	53,9	54,9	56,5	58,1	61,0	65,3	67,8
SV	24,5	24,6	24,8	25,0	24,9	25,1	25,7	26,3	26,6	27,2	28,4	28,5	28,9	30,2	30,8
UK	46,0	46,5	47,1	47,3	46,4	46,0	46,3	46,3	46,6	47,0	47,5	47,7	48,3	50,5	50,2
<b>TOTAL 32 COUNTRIES</b>	<b>36,5</b>	<b>36,9</b>	<b>37,5</b>	<b>37,9</b>	<b>38,4</b>	<b>38,6</b>	<b>39,3</b>	<b>39,7</b>	<b>40,3</b>	<b>41,3</b>	<b>42,2</b>	<b>42,5</b>	<b>43,7</b>	<b>44,9</b>	<b>45,6</b>
<b>13 NMS - PL</b>	<b>73,4</b>	<b>73,6</b>	<b>73,8</b>	<b>74,5</b>	<b>75,0</b>	<b>74,4</b>	<b>74,2</b>	<b>73,1</b>	<b>72,8</b>	<b>73,4</b>	<b>74,4</b>	<b>77,0</b>	<b>78,5</b>	<b>80,0</b>	<b>82,4</b>

Table 36: Democratisation rate of employee share ownership in European countries, 2007-2020

	<b>DEMOCRATISATION RATE OF EMPLOYEE SHARE OWNERSHIP IN EUROPEAN COUNTRIES</b>													
	<b>% EMPLOYEE SHAREHOLDERS / ALL EMPLOYEES</b>													
	<b>(32 countries - 2.353 largest European listed companies - 36 million employees)</b>													
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
AT	13,1	14,3	14,1	15,4	16,9	18,6	18,2	19,5	20,1	20,4	21,5	20,1	22,4	25,6
BE	6,1	6,7	7,2	7,5	10,1	10,6	11,4	9,5	10,4	15,4	18,2	18,9	22,3	21,6
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
CH	12,1	12,8	13,0	12,9	12,9	14,0	14,2	14,8	15,2	16,4	17,8	18,7	18,9	19,1
CY	8,2	10,3	12,9	16,4	19,3	18,9	19,0	15,6	15,3	15,1	83,6	83,6	83,2	85,5
CZ	6,5	6,7	6,8	7,0	7,4	7,1	8,1	6,1	6,0	5,8	5,8	6,4	6,2	6,2
DA	5,4	4,8	5,3	5,7	5,2	5,4	5,8	5,9	5,9	6,4	6,9	7,0	6,7	5,5
DE	14,7	15,1	12,3	12,4	12,8	13,5	14,2	15,1	16,4	18,2	20,0	19,1	19,4	20,8
EE	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	3,6	3,6	3,9	4,4	5,0	5,6	6,5	7,8	7,9	9,0	7,6	7,4	8,8	5,5
FI	13,8	14,2	15,3	15,3	13,5	14,1	14,0	13,6	14,8	16,5	17,5	19,9	20,3	19,8
FR	32,5	31,5	32,5	34,0	32,9	34,0	35,2	35,7	39,1	41,3	42,0	38,8	38,5	37,0
GR	3,1	3,1	12,0	12,4	11,7	12,1	12,5	13,5	13,9	14,7	14,6	16,3	17,2	19,6
HR	2,2	2,5	3,5	4,6	5,3	4,7	7,3	10,9	14,2	17,7	21,5	24,9	21,1	2,0
HU	7,4	8,1	9,0	7,0	7,1	7,6	7,9	7,9	7,9	7,9	6,5	7,7	7,9	8,1
IE	3,7	3,6	3,8	4,1	4,5	5,9	7,3	8,0	8,9	9,9	11,1	10,8	11,4	12,6
IS	5,3	6,0	2,1	2,0	2,1	2,5	3,2	3,3	3,6	3,9	4,0	4,5	6,5	8,0
IT	7,2	7,6	7,6	7,6	8,0	8,3	5,1	6,1	7,3	8,8	9,5	10,2	10,5	9,7
LT	3,2	0,2	0,2	0,3	0,3	0,2	0,1	0,1	0,1	0,1	0,1	0,1	0,2	0,1
LU	2,0	2,6	2,7	3,0	3,6	5,0	1,1	1,0	0,9	0,9	0,6	0,7	0,6	0,7
LV	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	22,7	22,4	21,7	23,6	24,2	26,8	27,8	28,9	30,1	30,9	29,9	27,6	28,0	44,4
NL	10,3	10,3	10,4	10,7	11,0	10,8	10,9	12,0	13,1	14,9	14,9	13,5	13,9	18,2
NO	11,0	11,2	12,2	12,8	12,9	12,7	13,3	13,9	14,7	17,8	18,9	19,2	17,5	17,8
PL	2,7	3,9	5,7	7,6	11,2	13,9	17,3	16,8	18,2	18,1	17,5	13,4	4,7	5,8
PT	1,3	1,5	1,6	1,9	2,0	2,4	2,8	2,7	2,6	2,4	2,3	2,4	2,3	3,4
RO	0,7	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
SK	0,0	0,1	0,1	0,1	0,1	0,1	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
SL	0,1	0,4	0,5	0,7	0,8	1,0	1,1	1,3	1,4	1,6	1,8	2,1	2,2	1,9
SV	20,5	21,7	23,7	25,0	25,1	24,8	25,3	29,7	31,2	33,2	30,2	28,2	29,7	29,3
UK	23,4	23,1	23,8	23,5	23,6	23,0	22,4	19,9	20,3	21,6	22,8	22,8	23,9	24,6
<b>TOTAL 32 COUNTRIES</b>	<b>18,6</b>	<b>18,5</b>	<b>18,5</b>	<b>19,0</b>	<b>19,1</b>	<b>19,6</b>	<b>19,9</b>	<b>20,1</b>	<b>21,4</b>	<b>22,9</b>	<b>23,4</b>	<b>22,5</b>	<b>22,8</b>	<b>23,0</b>
<b>13 NMS - PL</b>	<b>1,3</b>	<b>4,6</b>	<b>5,3</b>	<b>6,5</b>	<b>8,3</b>	<b>8,9</b>	<b>11,0</b>	<b>12,7</b>	<b>20,7</b>	<b>21,1</b>	<b>9,0</b>	<b>9,9</b>	<b>8,5</b>	<b>5,6</b>

MÉTHODOLOGIE  
ET  
DONNÉES

## METHODOLOGIE

Ce Recensement offre une information pratiquement exhaustive. Il est fondé sur la base de données EFES des entreprises européennes. Celle-ci rassemble toute l'information détaillée sur **l'actionnariat salarié** et les plans d'actionnariat salarié dans chaque entreprise cotée européenne de taille significative, et dans chaque grande entreprise non-cotée contrôlée majoritairement pas ses salariés. En outre elle collationne aussi l'information sur la **gouvernance**, sur la **structure de contrôle** ainsi que sur **l'ancrage (ou la délocalisation)** des grandes entreprises européennes.

L'ébauche de cette base de données a été testée dès 2005. Une base de données complète a été constituée en 2006, avec le soutien de la Commission Européenne - DG Emploi et Affaires Sociales. Ensuite celle-ci a été complétée et mise à jour annuellement depuis 2007.

De loin en loin au cours des trente dernières années, quelques rapports européens avaient livré des informations éparses sur l'actionnariat salarié et son développement à travers l'Europe. Parmi ceux-ci sont à signaler le Rapport Pepper I en 1991, le Rapport Pepper II en 1996 et un Rapport intitulé "*Recent trends in employee financial participation in the European Union*" dû au Professeur Erik Poutsma en 2001. A cette époque, ces rapports ont été pratiquement la seule source d'information sur le développement de l'actionnariat salarié dans l'Union Européenne.

Cependant ils étaient fondés sur des informations partielles (recueillies principalement par sondages téléphoniques) qui n'étaient disponibles que très tardivement. Le Rapport de 2001 par exemple était basé sur les résultats de l'Enquête EPOC de 1996 (*Employee Direct Participation in Organisational Change*), conduite par la Fondation de Dublin. En outre aucune de ces informations ne couvrait l'ensemble des pays de l'Union Européenne (par exemple le Rapport de 2001 ne concernait que dix pays).

Il paraissait crucial de disposer d'informations plus récentes et complètes. D'un côté on savait que l'actionnariat salarié était en fort développement. De l'autre on ne disposait que d'informations tardives. Un hiatus se creusait entre les entreprises et les praticiens d'une part, et les acteurs sociaux et politiques de l'autre, ceux-ci ne disposant pas d'information correcte sur ce qui se passait. C'est pourquoi la Fédération Européenne de l'Actionnariat Salarié a mis en place cette base de données et son "Recensement Economique Annuel de l'Actionnariat Salarié dans les Pays Européens".

La base de données recueille l'information sur chaque entreprise européenne de taille significative, d'où une information rigoureusement comparable pour chaque pays européen (présentement les 28 pays de l'Union Européenne avant Brexit plus Islande, Norvège, Serbie et Suisse).

Cette information est tirée de ce que les entreprises publient elles-mêmes dans leurs Rapports Annuels - d'où une information de qualité, et sans guère de retard.

Pour le Recensement Economique de 2020, 2.723 entreprises ont été compilées. La plupart de ces entreprises ou "groupes" comprennent une société mère et des dizaines voire des milliers de filiales dans de nombreux pays. Ces 2.723 entreprises comprennent:

- Toutes les entreprises cotées dont la capitalisation boursière a atteint 200 millions d'Euro ou plus aux mois de mai des années 2006 à 2020. Le Recensement inclut ainsi toutes les entreprises cotées européennes de taille significative, sans exception (en excluant la gestion d'actifs financiers, les fonds d'investissement et les fonds de placements immobiliers).
- Les entreprises non-cotées dont les salariés détiennent 50% ou plus et qui emploient au moins 100 personnes. La plupart des entreprises européennes de ce type sont enregistrées dans la base de données; néanmoins cette liste ne peut pas être

considérée comme exhaustive. De fait, l'information dont on dispose pour les entreprises cotées est bien plus disponible et fiable que pour les non-cotées. Pour une bonne part, les entreprises non-cotées détenues majoritairement par les salariés sont des coopératives de salariés.

En 2020, 2.353 entreprises cotées sont incluses dans le Recensement, ainsi que 363 entreprises non-cotées (parmi lesquelles les 165 plus grandes coopératives de salariés en Europe). Ensemble, elles emploient 36 millions de personnes, près de 30% des salariés en Europe.

En nombre, les 2.353 plus grandes entreprises cotées représentent 36% de toutes les sociétés cotées européennes en 2018 (en excluant la gestion d'actifs financiers, les fonds d'investissement et les fonds de placements immobiliers), mais elles comptent pour 99% de la capitalisation boursière totale et pour 95% en termes d'emploi. Ainsi la base de données EFES et ce Recensement donnent une image pratiquement exhaustive de l'actionariat salarié et de la participation dans les entreprises cotées européennes.

Les Rapports Annuels sont une excellente source d'information sur l'actionariat salarié dans les grandes entreprises européennes, particulièrement les entreprises cotées. Les normes internationales d'information financière (*International Financial Reporting Standards*) sont de plus en plus efficace et la qualité de l'information va en s'améliorant.

La plupart des grandes entreprises européennes offrent une information fiable ou tout à fait complète concernant leurs dirigeants exécutifs: rémunération individuelle, actions détenues, actions reçues, stock options reçues et exercées, etc.

Presque toutes les grandes entreprises européennes donnent une masse d'information concernant leurs salariés et leurs plans d'actionariat salarié. Quand elles ont lancé leur premier plan? Quels plans elles ont lancés, arrêtés ou révisés, année après année. Quels salariés ont bénéficié de ces plans: catégories, nombres. Combien d'actions ont été données ou vendues aux salariés, combien de stock options ont été offertes ou exercées... Enfin, beaucoup de grandes entreprises européennes offrent une information sur le nombre d'actionnaires salariés (ou de membres dans les coopératives de salariés).

En plus de l'information sur l'actionariat salarié et les plans d'actionariat salarié, les dirigeants exécutifs et les salariés ordinaires, la base de données EFES a été étendue depuis 2013 aux données de gouvernance d'entreprise (en particulier la représentation des salariés dans les conseils d'administration ou de surveillance et les discriminations dans les droits de votes) et au profit-sharing.

Depuis 2015 la base de données enregistre aussi l'information sur l'existence ou non d'un actionnaire de contrôle, son poids et son type (dirigeant exécutif, investisseur privé, famille, fondation, entreprise, fondateur, état, salariés), dans chaque entreprise cotée européenne de taille significative.

Enfin depuis 2020, la base de données collationne aussi l'information sur l'ancrage (ou la délocalisation) de l'emploi dans toutes les grandes entreprises cotées européennes.

La description complète de la base de données est détaillée ci-après:

- Codes pays
- Table des données de l'actionariat salarié par entreprise (11 pages)
- Table des données de l'actionariat salarié par pays (11 pages)
- Données de l'actionariat salarié par pays (56 pages)
- Liste des 2.723 entreprises européennes dans la base de données en 2020 (13 pages)

**CODES PAYS**

AT	Autriche
BE	Belgique
BG	Bulgarie
CH	Suisse
CY	Chypre
CZ	Tchéquie
DA	Danemark
DE	Allemagne
EE	Estonie
ES	Espagne
FI	Finlande
FR	France
GR	Grèce
HR	Croatie
HU	Hongrie
IE	Irlande
IS	Islande
IT	Italie
LT	Lithuanie
LU	Luxembourg
LV	Lettonie
MT	Malte
NL	Pays-Bas
NO	Norvège
PL	Pologne
PT	Portugal
RO	Roumanie
RS	Serbie
SK	Slovaquie
SL	Slovénie
SV	Suède
UK	Royaume Uni
EU	Europe
NM	13 Nouveaux Membres de l'UE sauf Pologne

<b>Table of data on employee share ownership in European companies</b>			
<b>Data</b>	<b>Description</b>	<b>Unit</b>	<b>Year</b>
1	Company	Name	2019/20
2	ISIN code (listed companies)	ISIN code	2019/20
3	Remarkable case considering employee share ownership	0/1	2019/20
4	Listed / Non listed	L/NL	2019/20
5	Country code	Name	2019/20
6	Date Annual Report	Date	2019/20
7	Branche	Name	2019/20
<b>YEAR 2019/20</b>			
8	Market capitalization on May 15, 2020	Million Euro	2019/20
9	Employees	Number	2019/20
10	Shares (allotted, called up and fully paid - own shares deducted)	Number	2019/20
11	Employee share plans: Year by year description of plans, beneficiaries, numbers and conditions	Description	2019/20
12	Typology of employee share plans	Type code	2019/20
13	Employee shareholders (employee owners)	Number	2019/20
14	Date of first employee share plan	Year	2019/20
15	New employee share plan in current year?	0/1	2019/20
16	Number of shares held by employees published by company?	0/1	2019/20
17	Employee Stock Options?	0/1	2019/20
18	Broad-based employee share plans?	0/1	2019/20
19	Employee (share) ownership in some extent?	0/1	2019/20
20	Employee share plans?	0/1	2019/20
21	Shares held by Executive Directors	Number	2019/20
22	Shares held by employees (when specified)	Number	2019/20
23	Options exercised and share grants vested (employees - Executive Directors)	Number	2019/20
24	Employee share purchases	Number	2019/20
25	Employees' stake in ownership structure	%	2019/20
26	Significant employees' stake (1 to 6%)?	0/1	2019/20
27	Strategic employees' stake (6 to 20%)?	0/1	2019/20
28	Determining employees' stake (20 to 50%)?	0/1	2019/20
29	Controlling employees' stake (50 to 100%)?	0/1	2019/20
30	Capitalization held by employees	Million Euro	2019/20
31	Capitalization held by Executive Directors	Million Euro	2019/20
32	Capitalization held by ordinary employees	Million Euro	2019/20
33	Top Executives	Number	2019/20
34	Full information on Top Executives' shareholdings?	0/1	2019/20
35	Applying profit-sharing?	0/1	2019/20
36	Discrimination in voting rights	Description	2019/20
37	Discrimination in voting rights?	0/1	2019/20
38	Employee shareholders' representation on boards?	0/1	2019/20
39	Employee representation on boards?	0/1	2019/20
40	Executive owners on boards?	0/1	2019/20
41	Employee representation on boards	Description	2019/20
42	Board structure	Description	2019/20
43	One-tier board structure?	0/1	2019/20
44	Two-tier board structure?	0/1	2019/20

<b>Table of data on employee share ownership in European companies</b>			
<b>Data</b>	<b>Description</b>	<b>Unit</b>	<b>Year</b>
45	Controlling shareholder? (Founders, Executive, Family, Private, Foundation, Corporate, State, Employees)	Classes	2019/20
46	Controlling shareholder's stake	%	2019/20
47	Controlling shareholder	Description	2019/20
<b>YEAR 2018/19</b>			
48	Market capitalization on May 15, 2019	Million Euro	2018/19
49	Employees	Number	2018/19
50	Shares (allotted, called up and fully paid - own shares deducted)	Number	2018/19
51	Employee shareholders (employee owners)	Number	2018/19
52	New employee share plan in current year?	0/1	2018/19
53	Number of shares held by employees published by company?	0/1	2018/19
54	Employee Stock Options?	0/1	2018/19
55	Broad-based employee share plans?	0/1	2018/19
56	Employee (share) ownership in some extent?	0/1	2018/19
57	Employee share plans?	0/1	2018/19
58	Shares held by Executive Directors	Number	2018/19
59	Shares held by employees (when specified)	Number	2018/19
60	Options exercised and share grants vested (employees - Executive Directors)	Number	2018/19
61	Employee share purchases	Number	2018/19
62	Employees' stake in ownership structure	%	2018/19
63	Significant employees' stake (1 to 6%)?	0/1	2018/19
64	Strategic employees' stake (6 to 20%)?	0/1	2018/19
65	Determining employees' stake (20 to 50%)?	0/1	2018/19
66	Controlling employees' stake (50 to 100%)?	0/1	2018/19
67	Capitalization held by employees	Million Euro	2018/19
68	Capitalization held by Executive Directors	Million Euro	2018/19
69	Capitalization held by ordinary employees	Million Euro	2018/19
70	Top Executives	Number	2018/19
71	Full information on Top Executives' shareholdings?	0/1	2018/19
72	Applying profit-sharing?	0/1	2018/19
73	Discrimination in voting rights	Description	2018/19
74	Discrimination in voting rights?	0/1	2018/19
75	Employee shareholders' representation on boards?	0/1	2018/19
76	Employee representation on boards?	0/1	2018/19
77	Executive owners on boards?	0/1	2018/19
78	Employee representation on boards	Description	2018/19
79	Board structure	Description	2018/19
80	One-tier board structure?	0/1	2018/19
81	Two-tier board structure?	0/1	2018/19
82	Controlling shareholder? (Founders, Executive, Family, Private, Foundation, Corporate, State, Employees)	Classes	2018/19
83	Controlling shareholder's stake	%	2018/19
84	Controlling shareholder	Description	2018/19
<b>YEAR 2017/18</b>			
85	Market capitalization on May 15, 2018	Million Euro	2017/18
86	Employees	Number	2017/18
87	Shares (allotted, called up and fully paid - own shares deducted)	Number	2017/18

<b>Table of data on employee share ownership in European companies</b>			
<b>Data</b>	<b>Description</b>	<b>Unit</b>	<b>Year</b>
88	Employee shareholders (employee owners)	Number	2017/18
89	New employee share plan in current year?	0/1	2017/18
90	Number of shares held by employees published by company?	0/1	2017/18
91	Employee Stock Options?	0/1	2017/18
92	Broad-based employee share plans?	0/1	2017/18
93	Employee (share) ownership in some extent?	0/1	2017/18
94	Employee share plans?	0/1	2017/18
95	Shares held by Executive Directors	Number	2017/18
96	Shares held by employees (when specified)	Number	2017/18
97	Options exercised and share grants vested (employees - Executive Directors)	Number	2017/18
98	Employee share purchases	Number	2017/18
99	Employees' stake in ownership structure	%	2017/18
100	Significant employees' stake (1 to 6%)?	0/1	2017/18
101	Strategic employees' stake (6 to 20%)?	0/1	2017/18
102	Determining employees' stake (20 to 50%)?	0/1	2017/18
103	Controlling employees' stake (50 to 100%)?	0/1	2017/18
104	Capitalization held by employees	Million Euro	2017/18
105	Capitalization held by Executive Directors	Million Euro	2017/18
106	Capitalization held by ordinary employees	Million Euro	2017/18
107	Top Executives	Number	2017/18
108	Full information on Top Executives' shareholdings?	0/1	2017/18
109	Applying profit-sharing?	0/1	2017/18
110	Discrimination in voting rights	Description	2017/18
111	Discrimination in voting rights?	0/1	2017/18
112	Employee shareholders' representation on boards?	0/1	2017/18
113	Employee representation on boards?	0/1	2017/18
114	Executive owners on boards?	0/1	2017/18
115	Employee representation on boards	Description	2017/18
116	Board structure	Description	2017/18
117	One-tier board structure?	0/1	2017/18
118	Two-tier board structure?	0/1	2017/18
119	Controlling shareholder? (Founders, Executive, Family, Private, Foundation, Corporate, State, Employees)	Classes	2017/18
120	Controlling shareholder's stake	%	2017/18
121	Controlling shareholder	Description	2017/18
<b>YEAR 2016/17</b>			
122	Market capitalization on May 15, 2017	Million Euro	2016/17
123	Employees	Number	2016/17
124	Shares (allotted, called up and fully paid - own shares deducted)	Number	2016/17
125	Employee shareholders (employee owners)	Number	2016/17
126	New employee share plan in current year?	0/1	2016/17
127	Number of shares held by employees published by company?	0/1	2016/17
128	Employee Stock Options?	0/1	2016/17
129	Broad-based employee share plans?	0/1	2016/17
130	Employee (share) ownership in some extent?	0/1	2016/17
131	Employee share plans?	0/1	2016/17

**Table of data on employee share ownership in European companies**

<b>Data</b>	<b>Description</b>	<b>Unit</b>	<b>Year</b>
132	Shares held by Executive Directors	Number	2016/17
133	Shares held by employees (when specified)	Number	2016/17
134	Options exercised and share grants vested (employees - Executive Directors)	Number	2016/17
135	Employee share purchases	Number	2016/17
136	Employees' stake in ownership structure	%	2016/17
137	Significant employees' stake (1 to 6%)?	0/1	2016/17
138	Strategic employees' stake (6 to 20%)?	0/1	2016/17
139	Determining employees' stake (20 to 50%)?	0/1	2016/17
140	Controlling employees' stake (50 to 100%)?	0/1	2016/17
141	Capitalization held by employees	Million Euro	2016/17
142	Capitalization held by Executive Directors	Million Euro	2016/17
143	Capitalization held by ordinary employees	Million Euro	2016/17
144	Top Executives	Number	2016/17
145	Full information on Top Executives' shareholdings?	0/1	2016/17
146	Applying profit-sharing?	0/1	2016/17
147	Discrimination in voting rights	Description	2016/17
148	Discrimination in voting rights?	0/1	2016/17
149	Employee shareholders' representation on boards?	0/1	2016/17
150	Employee representation on boards?	0/1	2016/17
151	Executive owners on boards?	0/1	2016/17
152	Employee representation on boards	Description	2016/17
153	Board structure	Description	2016/17
154	One-tier board structure?	0/1	2016/17
155	Two-tier board structure?	0/1	2016/17
156	Controlling shareholder? (Founders, Executive, Family, Private, Foundation, Corporate, State, Employees)	Classes	2016/17
157	Controlling shareholder's stake	%	2016/17
158	Controlling shareholder	Description	2016/17
	<b>YEAR 2015/16</b>		
159	Market capitalization on May 15, 2016	Million Euro	2015/16
160	Employees	Number	2015/16
161	Shares (allotted, called up and fully paid - own shares deducted)	Number	2015/16
162	Employee shareholders (employee owners)	Number	2015/16
163	New employee share plan in current year?	0/1	2015/16
164	Number of shares held by employees published by company?	0/1	2015/16
165	Employee Stock Options?	0/1	2015/16
166	Broad-based employee share plans?	0/1	2015/16
167	Employee (share) ownership in some extent?	0/1	2015/16
168	Employee share plans?	0/1	2015/16
169	Shares held by Executive Directors	Number	2015/16
170	Shares held by employees (when specified)	Number	2015/16
171	Options exercised and share grants vested (employees - Executive Directors)	Number	2015/16
172	Employee share purchases	Number	2015/16
173	Employees' stake in ownership structure	%	2015/16
174	Significant employees' stake (1 to 6%)?	0/1	2015/16
175	Strategic employees' stake (6 to 20%)?	0/1	2015/16

**Table of data on employee share ownership in European companies**

<b>Data</b>	<b>Description</b>	<b>Unit</b>	<b>Year</b>
176	Determining employees' stake (20 to 50%)?	0/1	2015/16
177	Controlling employees' stake (50 to 100%)?	0/1	2015/16
178	Capitalization held by employees	Million Euro	2015/16
179	Capitalization held by Executive Directors	Million Euro	2015/16
180	Capitalization held by ordinary employees	Million Euro	2015/16
181	Top Executives	Number	2015/16
182	Full information on Top Executives' shareholdings?	0/1	2015/16
183	Applying profit-sharing?	0/1	2015/16
184	Discrimination in voting rights	Description	2015/16
185	Discrimination in voting rights?	0/1	2015/16
186	Employee shareholders' representation on boards?	0/1	2015/16
187	Employee representation on boards?	0/1	2015/16
188	Executive owners on boards?	0/1	2015/16
189	Employee representation on boards	Description	2015/16
190	Board structure	Description	2015/16
191	One-tier board structure?	0/1	2015/16
192	Two-tier board structure?	0/1	2015/16
193	Controlling shareholder? (Founders, Executive, Family, Private, Foundation, Corporate, State, Employees)	Classes	2015/16
194	Controlling shareholder's stake	%	2015/16
195	Controlling shareholder	Description	2015/16
	<b>YEAR 2014/15</b>		
196	Market capitalization on May 15, 2015	Million Euro	2014/15
197	Employees	Number	2014/15
198	Shares (allotted, called up and fully paid - own shares deducted)	Number	2014/15
199	Employee shareholders (employee owners)	Number	2014/15
200	New employee share plan in current year?	0/1	2014/15
201	Number of shares held by employees published by company?	0/1	2014/15
202	Employee Stock Options?	0/1	2014/15
203	Broad-based employee share plans?	0/1	2014/15
204	Employee (share) ownership in some extent?	0/1	2014/15
205	Employee share plans?	0/1	2014/15
206	Shares held by Executive Directors	Number	2014/15
207	Shares held by employees (when specified)	Number	2014/15
208	Options exercised and share grants vested (employees - Executive Directors)	Number	2014/15
209	Employee share purchases	Number	2014/15
210	Employees' stake in ownership structure	%	2014/15
211	Significant employees' stake (1 to 6%)?	0/1	2014/15
212	Strategic employees' stake (6 to 20%)?	0/1	2014/15
213	Determining employees' stake (20 to 50%)?	0/1	2014/15
214	Controlling employees' stake (50 to 100%)?	0/1	2014/15
215	Capitalization held by employees	Million Euro	2014/15
216	Capitalization held by Executive Directors	Million Euro	2014/15
217	Capitalization held by ordinary employees	Million Euro	2014/15
218	Top Executives	Number	2014/15
219	Full information on Top Executives' shareholdings?	0/1	2014/15

<b>Table of data on employee share ownership in European companies</b>			
<b>Data</b>	<b>Description</b>	<b>Unit</b>	<b>Year</b>
220	Applying profit-sharing?	0/1	2014/15
221	Discrimination in voting rights	Description	2014/15
222	Discrimination in voting rights?	0/1	2014/15
223	Employee shareholders' representation on boards?	0/1	2014/15
224	Employee representation on boards?	0/1	2014/15
225	Executive owners on boards?	0/1	2014/15
226	Employee representation on boards	Description	2014/15
227	Board structure	Description	2014/15
228	One-tier board structure?	0/1	2014/15
229	Two-tier board structure?	0/1	2014/15
230	Controlling shareholder? (Founders, Executive, Family, Private, Foundation, Corporate, State, Employees)	Classes	2014/15
231	Controlling shareholder's stake	%	2014/15
232	Controlling shareholder	Description	2014/15
<b>YEAR 2013/14</b>			
233	Market capitalization on May 15, 2014	Million Euro	2013/14
234	Employees	Number	2013/14
235	Shares (allotted, called up and fully paid - own shares deducted)	Number	2013/14
236	Employee shareholders (employee owners)	Number	2013/14
237	New employee share plan in current year?	0/1	2013/14
238	Number of shares held by employees published by company?	0/1	2013/14
239	Employee Stock Options?	0/1	2013/14
240	Broad-based employee share plans?	0/1	2013/14
241	Employee (share) ownership in some extent?	0/1	2013/14
242	Employee share plans?	0/1	2013/14
243	Shares held by Executive Directors	Number	2013/14
244	Shares held by employees (when specified)	Number	2013/14
245	Options exercised and share grants vested (employees - Executive Directors)	Number	2013/14
246	Employee share purchases	Number	2013/14
247	Employees' stake in ownership structure	%	2013/14
248	Significant employees' stake (1 to 6%)?	0/1	2013/14
249	Strategic employees' stake (6 to 20%)?	0/1	2013/14
250	Determining employees' stake (20 to 50%)?	0/1	2013/14
251	Controlling employees' stake (50 to 100%)?	0/1	2013/14
252	Capitalization held by employees	Million Euro	2013/14
253	Capitalization held by Executive Directors	Million Euro	2013/14
254	Capitalization held by ordinary employees	Million Euro	2013/14
255	Top Executives	Number	2013/14
256	Full information on Top Executives' shareholdings?	0/1	2013/14
257	Applying profit-sharing?	0/1	2013/14
258	Discrimination in voting rights	Description	2013/14
259	Discrimination in voting rights?	0/1	2013/14
260	Employee shareholders' representation on boards?	0/1	2013/14
261	Employee representation on boards?	0/1	2013/14
262	Executive owners on boards?	0/1	2013/14
263	Employee representation on boards	Description	2013/14

<b>Table of data on employee share ownership in European companies</b>			
<b>Data</b>	<b>Description</b>	<b>Unit</b>	<b>Year</b>
264	Board structure	Description	2013/14
265	One-tier board structure?	0/1	2013/14
266	Two-tier board structure?	0/1	2013/14
<b>YEAR 2012/13</b>			
267	Market capitalization on May 15, 2013	Million Euro	2012/13
268	Employees	Number	2012/13
269	Shares (allotted, called up and fully paid - own shares deducted)	Number	2012/13
270	Employee shareholders (employee owners)	Number	2012/13
271	New employee share plan in current year?	0/1	2012/13
272	Number of shares held by employees published by company?	0/1	2012/13
273	Employee Stock Options?	0/1	2012/13
274	Broad-based employee share plans?	0/1	2012/13
275	Employee (share) ownership in some extent?	0/1	2012/13
276	Employee share plans?	0/1	2012/13
277	Shares held by Executive Directors	Number	2012/13
278	Shares held by employees (when specified)	Number	2012/13
279	Options exercised and share grants vested (employees - Executive Directors)	Number	2012/13
280	Employee share purchases	Number	2012/13
281	Employees' stake in ownership structure	%	2012/13
282	Significant employees' stake (1 to 6%)?	0/1	2012/13
283	Strategic employees' stake (6 to 20%)?	0/1	2012/13
284	Determining employees' stake (20 to 50%)?	0/1	2012/13
285	Controlling employees' stake (50 to 100%)?	0/1	2012/13
286	Capitalization held by employees	Million Euro	2012/13
287	Capitalization held by Executive Directors	Million Euro	2012/13
288	Capitalization held by ordinary employees	Million Euro	2012/13
289	Top Executives	Number	2012/13
290	Full information on Top Executives' shareholdings?	0/1	2012/13
291	Applying of profit-sharing?	0/1	2012/13
292	Discrimination in voting rights	Description	2012/13
293	Discrimination in voting rights?	0/1	2012/13
294	Employee shareholders' representation on boards?	0/1	2012/13
295	Employee representation on boards?	0/1	2012/13
296	Executive owners on boards?	0/1	2012/13
297	Employee representation on boards	Description	2012/13
298	Board structure	Description	2012/13
299	One-tier board structure?	0/1	2012/13
300	Two-tier board structure?	0/1	2012/13
<b>YEAR 2011/12</b>			
301	Market capitalization on May 15, 2012	Million Euro	2011/12
302	Employees	Number	2011/12
303	Shares (allotted, called up and fully paid - own shares deducted)	Number	2011/12
304	Employee shareholders (employee owners)	Number	2011/12
305	New employee share plan in current year?	0/1	2011/12
306	Number of shares held by employees published by company?	0/1	2011/12

**Table of data on employee share ownership in European companies**

<b>Data</b>	<b>Description</b>	<b>Unit</b>	<b>Year</b>
307	Employee Stock Options?	0/1	2011/12
308	Broad-based employee share plans?	0/1	2011/12
309	Employee (share) ownership in some extent?	0/1	2011/12
310	Employee share plans?	0/1	2011/12
311	Shares held by Executive Directors	Number	2011/12
312	Shares held by employees (when specified)	Number	2011/12
313	Options exercised and share grants vested (employees - Executive Directors)	Number	2011/12
314	Employee share purchases	Number	2011/12
315	Employees' stake in ownership structure	%	2011/12
316	Significant employees' stake (1 to 6%)?	0/1	2011/12
317	Strategic employees' stake (6 to 20%)?	0/1	2011/12
318	Determining employees' stake (20 to 50%)?	0/1	2011/12
319	Controlling employees' stake (50 to 100%)?	0/1	2011/12
320	Capitalization held by employees	Million Euro	2011/12
321	Capitalization held by Executive Directors	Million Euro	2011/12
322	Capitalization held by ordinary employees	Million Euro	2011/12
323	Top Executives	Number	2011/12
<b>YEAR 2010/11</b>			
324	Market capitalization on May 15, 2011	Million Euro	2010/11
325	Employees	Number	2010/11
326	Shares (allotted, called up and fully paid - own shares deducted)	Number	2010/11
327	Employee shareholders (employee owners)	Number	2010/11
328	New employee share plan in current year?	0/1	2010/11
329	Number of shares held by employees published by company?	0/1	2010/11
330	Employee Stock Options?	0/1	2010/11
331	Broad-based employee share plans?	0/1	2010/11
332	Employee (share) ownership in some extent?	0/1	2010/11
333	Employee share plans?	0/1	2010/11
334	Shares held by Executive Directors	Number	2010/11
335	Shares held by employees (when specified)	Number	2010/11
336	Options exercised and share grants vested (employees - Executive Directors)	Number	2010/11
337	Employee share purchases	Number	2010/11
338	Employees' stake in ownership structure	%	2010/11
339	Significant employees' stake (1 to 6%)?	0/1	2010/11
340	Strategic employees' stake (6 to 20%)?	0/1	2010/11
341	Determining employees' stake (20 to 50%)?	0/1	2010/11
342	Controlling employees' stake (50 to 100%)?	0/1	2010/11
343	Capitalization held by employees	Million Euro	2010/11
344	Capitalization held by Executive Directors	Million Euro	2010/11
345	Capitalization held by ordinary employees	Million Euro	2010/11
346	Top Executives	Number	2010/11
<b>YEAR 2009/10</b>			
347	Market capitalization on May 15, 2010	Million Euro	2009/10
348	Employees	Number	2009/10
349	Shares (allotted, called up and fully paid - own shares deducted)	Number	2009/10

<b>Table of data on employee share ownership in European companies</b>			
<b>Data</b>	<b>Description</b>	<b>Unit</b>	<b>Year</b>
350	Employee shareholders (employee owners)	Number	2009/10
351	New employee share plan in current year?	0/1	2009/10
352	Number of shares held by employees published by company?	0/1	2009/10
353	Employee Stock Options?	0/1	2009/10
354	Broad-based employee share plans?	0/1	2009/10
355	Employee (share) ownership in some extent?	0/1	2009/10
356	Employee share plans?	0/1	2009/10
357	Shares held by Executive Directors	Number	2009/10
358	Shares held by employees (when specified)	Number	2009/10
359	Options exercised and share grants vested (employees - Executive Directors)	Number	2009/10
360	Employee share purchases	Number	2009/10
361	Employees' stake in ownership structure	%	2009/10
362	Significant employees' stake (1 to 6%)?	0/1	2009/10
363	Strategic employees' stake (6 to 20%)?	0/1	2009/10
364	Determining employees' stake (20 to 50%)?	0/1	2009/10
365	Controlling employees' stake (50 to 100%)?	0/1	2009/10
366	Capitalization held by employees	Million Euro	2009/10
367	Capitalization held by Executive Directors	Million Euro	2009/10
368	Capitalization held by ordinary employees	Million Euro	2009/10
369	Top Executives	Number	2009/10
<b>YEAR 2008/9</b>			
370	Market capitalization on May 15, 2009	Million Euro	2008/9
371	Employees	Number	2008/9
372	Shares (allotted, called up and fully paid - own shares deducted)	Number	2008/9
373	Employee shareholders (employee owners)	Number	2008/9
374	New employee share plan in current year?	0/1	2008/9
375	Number of shares held by employees published by company?	0/1	2008/9
376	Employee Stock Options?	0/1	2008/9
377	Broad-based employee share plans?	0/1	2008/9
378	Employee (share) ownership in some extent?	0/1	2008/9
379	Employee share plans?	0/1	2008/9
380	Shares held by Executive Directors	Number	2008/9
381	Shares held by employees (when specified)	Number	2008/9
382	Options exercised and share grants vested (employees - Executive Directors)	Number	2008/9
383	Employee share purchases	Number	2008/9
384	Employees' stake in ownership structure	%	2008/9
385	Significant employees' stake (1 to 6%)?	0/1	2008/9
386	Strategic employees' stake (6 to 20%)?	0/1	2008/9
387	Determining employees' stake (20 to 50%)?	0/1	2008/9
388	Controlling employees' stake (50 to 100%)?	0/1	2008/9
389	Capitalization held by employees	Million Euro	2008/9
390	Capitalization held by Executive Directors	Million Euro	2008/9
391	Capitalization held by ordinary employees	Million Euro	2008/9
392	Top Executives	Number	2008/9
<b>YEAR 2007/8</b>			

**Table of data on employee share ownership in European companies**

<b>Data</b>	<b>Description</b>	<b>Unit</b>	<b>Year</b>
393	Market capitalization on May 15, 2008	Million Euro	2007/8
394	Employees	Number	2007/8
395	Shares (allotted, called up and fully paid - own shares deducted)	Number	2007/8
396	Employee shareholders (employee owners)	Number	2007/8
397	New employee share plan in current year?	0/1	2007/8
398	Number of shares held by employees published by company?	0/1	2007/8
399	Employee Stock Options?	0/1	2007/8
400	Broad-based employee share plans?	0/1	2007/8
401	Employee (share) ownership in some extent?	0/1	2007/8
402	Employee share plans?	0/1	2007/8
403	Shares held by Executive Directors	Number	2007/8
404	Shares held by employees (when specified)	Number	2007/8
405	Options exercised and share grants vested (employees - Executive Directors)	Number	2007/8
406	Employee share purchases	Number	2007/8
407	Employees' stake in ownership structure	%	2007/8
408	Significant employees' stake (1 to 6%)?	0/1	2007/8
409	Strategic employees' stake (6 to 20%)?	0/1	2007/8
410	Determining employees' stake (20 to 50%)?	0/1	2007/8
411	Controlling employees' stake (50 to 100%)?	0/1	2007/8
412	Capitalization held by employees	Million Euro	2007/8
413	Capitalization held by Executive Directors	Million Euro	2007/8
414	Capitalization held by ordinary employees	Million Euro	2007/8
	<b>YEAR 2006/7</b>		
415	Market capitalization on May 15, 2007	Million Euro	2006/7
416	Employees	Number	2006/7
417	Shares (allotted, called up and fully paid - own shares deducted)	Number	2006/7
418	Employee shareholders (employee owners)	Number	2006/7
419	New employee share plan in current year?	0/1	2006/7
420	Number of shares held by employees published by company?	0/1	2006/7
421	Employee Stock Options?	0/1	2006/7
422	Broad-based employee share plans?	0/1	2006/7
423	Employee (share) ownership in some extent?	0/1	2006/7
424	Employee share plans?	0/1	2006/7
425	Shares held by Executive Directors	Number	2006/7
426	Shares held by employees (when specified)	Number	2006/7
427	Options exercised and share grants vested (employees - Executive Directors)	Number	2006/7
428	Employee share purchases	Number	2006/7
429	Employees' stake in ownership structure	%	2006/7
430	Significant employees' stake (1 to 6%)?	0/1	2006/7
431	Strategic employees' stake (6 to 20%)?	0/1	2006/7
432	Determining employees' stake (20 to 50%)?	0/1	2006/7
433	Controlling employees' stake (50 to 100%)?	0/1	2006/7
434	Capitalization held by employees	Million Euro	2006/7
435	Capitalization held by Executive Directors	Million Euro	2006/7
436	Capitalization held by ordinary employees	Million Euro	2006/7

<b>Table of data on employee share ownership in European companies</b>			
<b>Data</b>	<b>Description</b>	<b>Unit</b>	<b>Year</b>
	<b>YEAR 2005/6</b>		
437	Market capitalization on May 15, 2006	Million Euro	2005/6
438	Employees	Number	2005/6
439	Shares (allotted, called up and fully paid - own shares deducted)	Number	2005/6
440	Number of shares held by employees published by company?	0/1	2005/6
441	Employee Stock Options?	0/1	2005/6
442	Broad-based employee share plans?	0/1	2005/6
443	Employee (share) ownership in some extent?	0/1	2005/6
444	Employee share plans?	0/1	2005/6
445	Shares held by Executive Directors	Number	2005/6
446	Shares held by employees (when specified)	Number	2005/6
447	Options exercised and share grants vested (employees - Executive Directors)	Number	2005/6
448	Employee share purchases	Number	2005/6
449	Employees' stake in ownership structure	%	2005/6
450	Significant employees' stake (1 to 6%)?	0/1	2005/6
451	Strategic employees' stake (6 to 20%)?	0/1	2005/6
452	Determining employees' stake (20 to 50%)?	0/1	2005/6
453	Controlling employees' stake (50 to 100%)?	0/1	2005/6
454	Capitalization held by employees	Million Euro	2005/6
455	% of employees located in basic country	%	2019/20
456	% of employees located in basic country	%	2018/19
457	% of employees located in basic country	%	2017/18
458	% of employees located in basic country	%	2016/17
459	% of employees located in basic country	%	2015/16
460	% of employees located in basic country	%	2014/15
461	% of employees located in basic country	%	2013/14
462	% of employees located in basic country	%	2012/13
463	% of employees located in basic country	%	2011/12
464	% of employees located in basic country	%	2010/11
465	% of employees located in basic country	%	2009/10
466	% of employees located in basic country	%	2008/09
467	% of employees located in basic country	%	2007/08
468	% of employees located in basic country	%	2006/07

<b>Table of data on employee share ownership in European countries</b>			
<b>Data</b>	<b>Description</b>	<b>Unit</b>	<b>Year</b>
<b>ALL COMPANIES, YEAR 2019/20</b>			
1	Companies	Numbers	2019/20
2	Average date of first employee share plan	Year	2019/20
3	Companies having launched new employee share plans	Numbers	2019/20
4	Companies having published Employees' stake in ownership structure	Numbers	2019/20
5	Companies having stock options	Numbers	2019/20
6	Companies having broad-based employee share plans	Numbers	2019/20
7	Companies having employee share ownership	Numbers	2019/20
8	Companies having employee share plans	Numbers	2019/20
9	Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2019/20
10	Companies having EO>6% in ownership structure ("strategic ownership")	Numbers	2019/20
11	Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2019/20
12	Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2019/20
13	Stock Market Capitalisation in May 2019	Million Euro	2019/20
14	Employees	Numbers	2019/20
15	Employee owners	Numbers	2019/20
16	Employee owners in % of employees	%	2019/20
17	Employees' stake in ownership structure (EO)	%	2019/20
18	Top Executives' stake in ownership structure (EXEC)	%	2019/20
19	Ordinary employees' stake in ownership structure (NonEXEC)	%	2019/20
<b>ALL COMPANIES, YEAR 2018/19</b>			
20	Companies having launched new employee share plans	Numbers	2018/19
21	Companies having published Employees' stake in ownership structure	Numbers	2018/19
22	Companies having stock options	Numbers	2018/19
23	Companies having broad-based employee share plans	Numbers	2018/19
24	Companies having employee share ownership	Numbers	2018/19
25	Companies having employee share plans	Numbers	2018/19
26	Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2018/19
27	Companies having EO>6% in ownership structure ("strategic ownership")	Numbers	2018/19
28	Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2018/19
29	Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2018/19
30	Stock Market Capitalisation in May 2019	Million Euro	2018/19
31	Employees	Numbers	2018/19
32	Employee owners	Numbers	2018/19
33	Employee owners in % of employees	%	2018/19
34	Employees' stake in ownership structure (EO)	%	2018/19
35	Top Executives' stake in ownership structure (EXEC)	%	2018/19
36	Ordinary employees' stake in ownership structure (NonEXEC)	%	2018/19
<b>ALL COMPANIES, YEAR 2017/18</b>			
37	Companies having launched new employee share plans	Numbers	2017/18
38	Companies having published Employees' stake in ownership structure	Numbers	2017/18
39	Companies having stock options	Numbers	2017/18
40	Companies having broad-based employee share plans	Numbers	2017/18
41	Companies having employee share ownership	Numbers	2017/18
42	Companies having employee share plans	Numbers	2017/18
43	Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2017/18
44	Companies having EO>6% in ownership structure ("strategic ownership")	Numbers	2017/18
45	Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2017/18
46	Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2017/18
47	Stock Market Capitalisation in May 2018	Million Euro	2017/18
48	Employees	Numbers	2017/18
49	Employee owners	Numbers	2017/18
50	Employee owners in % of employees	%	2017/18
51	Employees' stake in ownership structure (EO)	%	2017/18
52	Top Executives' stake in ownership structure (EXEC)	%	2017/18

<b>Table of data on employee share ownership in European countries</b>			
<b>Data</b>	<b>Description</b>	<b>Unit</b>	<b>Year</b>
53	Ordinary employees' stake in ownership structure (NonEXEC)	%	2017/18
<b>ALL COMPANIES, YEAR 2016/17</b>			
54	Companies having launched new employee share plans	Numbers	2016/17
55	Companies having published Employees' stake in ownership structure	Numbers	2016/17
56	Companies having stock options	Numbers	2016/17
57	Companies having broad-based employee share plans	Numbers	2016/17
58	Companies having employee share ownership	Numbers	2016/17
59	Companies having employee share plans	Numbers	2016/17
60	Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2016/17
61	Companies having EO>6% in ownership structure ("strategic ownership")	Numbers	2016/17
62	Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2016/17
63	Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2016/17
64	Stock Market Capitalisation in May 2017	Million Euro	2016/17
65	Employees	Numbers	2016/17
66	Employee owners	Numbers	2016/17
67	Employee owners in % of employees	%	2016/17
68	Employees' stake in ownership structure (EO)	%	2016/17
69	Top Executives' stake in ownership structure (EXEC)	%	2016/17
70	Ordinary employees' stake in ownership structure (NonEXEC)	%	2016/17
<b>ALL COMPANIES, YEAR 2015/16</b>			
71	Companies having launched new employee share plans	Numbers	2015/16
72	Companies having published Employees' stake in ownership structure	Numbers	2015/16
73	Companies having stock options	Numbers	2015/16
74	Companies having broad-based employee share plans	Numbers	2015/16
75	Companies having employee share ownership	Numbers	2015/16
76	Companies having employee share plans	Numbers	2015/16
77	Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2015/16
78	Companies having EO>6% in ownership structure ("strategic ownership")	Numbers	2015/16
79	Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2015/16
80	Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2015/16
81	Stock Market Capitalisation in May 2016	Million Euro	2015/16
82	Employees	Numbers	2015/16
83	Employee owners	Numbers	2015/16
84	Employee owners in % of employees	%	2015/16
85	Employees' stake in ownership structure (EO)	%	2015/16
86	Top Executives' stake in ownership structure (EXEC)	%	2015/16
87	Ordinary employees' stake in ownership structure (NonEXEC)	%	2015/16
<b>ALL COMPANIES, YEAR 2014/15</b>			
88	Companies having launched new employee share plans	Numbers	2014/15
89	Companies having published Employees' stake in ownership structure	Numbers	2014/15
90	Companies having stock options	Numbers	2014/15
91	Companies having broad-based employee share plans	Numbers	2014/15
92	Companies having employee share ownership	Numbers	2014/15
93	Companies having employee share plans	Numbers	2014/15
94	Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2014/15
95	Companies having EO>6% in ownership structure ("strategic ownership")	Numbers	2014/15
96	Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2014/15
97	Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2014/15
98	Stock Market Capitalisation in May 2015	Million Euro	2014/15
99	Employees	Numbers	2014/15
100	Employee owners	Numbers	2014/15
101	Employee owners in % of employees	%	2014/15
102	Employees' stake in ownership structure (EO)	%	2014/15
103	Top Executives' stake in ownership structure (EXEC)	%	2014/15
104	Ordinary employees' stake in ownership structure (NonEXEC)	%	2014/15

<b>Table of data on employee share ownership in European countries</b>			
<b>Data</b>	<b>Description</b>	<b>Unit</b>	<b>Year</b>
<b>ALL COMPANIES, YEAR 2013/14</b>			
105	Companies having launched new employee share plans	Numbers	2013/14
106	Companies having published Employees' stake in ownership structure	Numbers	2013/14
107	Companies having stock options	Numbers	2013/14
108	Companies having broad-based employee share plans	Numbers	2013/14
109	Companies having employee share ownership	Numbers	2013/14
110	Companies having employee share plans	Numbers	2013/14
111	Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2013/14
112	Companies having EO>6% in ownership structure ("strategic ownership")	Numbers	2013/14
113	Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2013/14
114	Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2013/14
115	Stock Market Capitalisation in May 2014	Million Euro	2013/14
116	Employees	Numbers	2013/14
117	Employee owners	Numbers	2013/14
118	Employee owners in % of employees	%	2013/14
119	Employees' stake in ownership structure (EO)	%	2013/14
120	Top Executives' stake in ownership structure (EXEC)	%	2013/14
121	Ordinary employees' stake in ownership structure (NonEXEC)	%	2013/14
<b>ALL COMPANIES, YEAR 2012/13</b>			
122	Companies having launched new employee share plans	Numbers	2012/13
123	Companies having published Employees' stake in ownership structure	Numbers	2012/13
124	Companies having stock options	Numbers	2012/13
125	Companies having broad-based employee share plans	Numbers	2012/13
126	Companies having employee share ownership	Numbers	2012/13
127	Companies having employee share plans	Numbers	2012/13
128	Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2012/13
129	Companies having EO>6% in ownership structure ("strategic ownership")	Numbers	2012/13
130	Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2012/13
131	Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2012/13
132	Capitalisation in May 2013	Million Euro	2012/13
133	Employees	Numbers	2012/13
134	Employee owners	Numbers	2012/13
135	Employee owners in % of employees	%	2012/13
136	Employees' stake in ownership structure (EO)	%	2012/13
137	Top Executives' stake in ownership structure (EXEC)	%	2012/13
138	Ordinary employees' stake in ownership structure (NonEXEC)	%	2012/13
<b>ALL COMPANIES, YEAR 2011/12</b>			
139	Companies having launched new employee share plans	Numbers	2011/12
140	Companies having published Employees' stake in ownership structure	Numbers	2011/12
141	Companies having stock options	Numbers	2011/12
142	Companies having broad-based employee share plans	Numbers	2011/12
143	Companies having employee share ownership	Numbers	2011/12
144	Companies having employee share plans	Numbers	2011/12
145	Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2011/12
146	Companies having EO>6% in ownership structure ("strategic ownership")	Numbers	2011/12
147	Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2011/12
148	Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2011/12
149	Capitalisation in May 2012	Million Euro	2011/12
150	Employees	Numbers	2011/12
151	Employee owners	Numbers	2011/12
152	Employee owners in % of employees	%	2011/12
153	Employees' stake in ownership structure (EO)	%	2011/12
154	Top Executives' stake in ownership structure (EXEC)	%	2011/12
155	Ordinary employees' stake in ownership structure (NonEXEC)	%	2011/12
<b>ALL COMPANIES, YEAR 2010/11</b>			

<b>Table of data on employee share ownership in European countries</b>			
<b>Data</b>	<b>Description</b>	<b>Unit</b>	<b>Year</b>
156	Companies having launched new employee share plans	Numbers	2010/11
157	Companies having published Employees' stake in ownership structure	Numbers	2010/11
158	Companies having stock options	Numbers	2010/11
159	Companies having broad-based employee share plans	Numbers	2010/11
160	Companies having employee share ownership	Numbers	2010/11
161	Companies having employee share plans	Numbers	2010/11
162	Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2010/11
163	Companies having EO>6% in ownership structure ("strategic ownership")	Numbers	2010/11
164	Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2010/11
165	Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2010/11
166	Capitalisation in May 2011	Million Euro	2010/11
167	Employees	Numbers	2010/11
168	Employee owners	Numbers	2010/11
169	Employee owners in % of employees	%	2010/11
170	Employees' stake in ownership structure (EO)	%	2010/11
171	Top Executives' stake in ownership structure (EXEC)	%	2010/11
172	Ordinary employees' stake in ownership structure (NonEXEC)	%	2010/11
<b>ALL COMPANIES, YEAR 2009/10</b>			
173	Companies having launched new employee share plans	Numbers	2009/10
174	Companies having published Employees' stake in ownership structure	Numbers	2009/10
175	Companies having stock options	Numbers	2009/10
176	Companies having broad-based employee share plans	Numbers	2009/10
177	Companies having employee share ownership	Numbers	2009/10
178	Companies having employee share plans	Numbers	2009/10
179	Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2009/10
180	Companies having EO>6% in ownership structure ("strategic ownership")	Numbers	2009/10
181	Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2009/10
182	Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2009/10
183	Capitalisation in May 2010	Million Euro	2009/10
184	Employees	Numbers	2009/10
185	Employee owners	Numbers	2009/10
186	Employee owners in % of employees	%	2009/10
187	Employees' stake in ownership structure (EO)	%	2009/10
188	Top Executives' stake in ownership structure (EXEC)	%	2009/10
189	Ordinary employees' stake in ownership structure (NonEXEC)	%	2009/10
<b>ALL COMPANIES, YEAR 2008/9</b>			
190	Companies having launched new employee share plans	Numbers	2008/9
191	Companies having published Employees' stake in ownership structure	Numbers	2008/9
192	Companies having stock options	Numbers	2008/9
193	Companies having broad-based employee share plans	Numbers	2008/9
194	Companies having employee share ownership	Numbers	2008/9
195	Companies having employee share plans	Numbers	2008/9
196	Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2008/9
197	Companies having EO>6% in ownership structure ("strategic ownership")	Numbers	2008/9
198	Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2008/9
199	Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2008/9
200	Capitalisation in May 2009	Million Euro	2008/9
201	Employees	Numbers	2008/9
202	Employee owners	Numbers	2008/9
203	Employee owners in % of employees	%	2008/9
204	Employees' stake in ownership structure (EO)	%	2008/9
205	Top Executives' stake in ownership structure (EXEC)	%	2008/9
206	Ordinary employees' stake in ownership structure (NonEXEC)	%	2008/9
<b>ALL COMPANIES, YEAR 2007/8</b>			
207	Companies having launched new employee share plans	Numbers	2007/8

<b>Table of data on employee share ownership in European countries</b>			
<b>Data</b>	<b>Description</b>	<b>Unit</b>	<b>Year</b>
208	Companies having published Employees' stake in ownership structure	Numbers	2007/8
209	Companies having stock options	Numbers	2007/8
210	Companies having broad-based employee share plans	Numbers	2007/8
211	Companies having employee share ownership	Numbers	2007/8
212	Companies having employee share plans	Numbers	2007/8
213	Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2007/8
214	Companies having EO>6% in ownership structure ("strategic ownership")	Numbers	2007/8
215	Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2007/8
216	Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2007/8
217	Capitalisation in May 2008	Million Euro	2007/8
218	Employees	Numbers	2007/8
219	Employee owners	Numbers	2007/8
220	Employee owners in % of employees	%	2007/8
221	Employees' stake in ownership structure (EO)	%	2007/8
222	Top Executives' stake in ownership structure (EXEC)	%	2007/8
223	Ordinary employees' stake in ownership structure (NonEXEC)	%	2007/8
<b>ALL COMPANIES, YEAR 2006/7</b>			
224	Companies having launched new employee share plans	Numbers	2006/7
225	Companies having published Employees' stake in ownership structure	Numbers	2006/7
226	Companies having stock options	Numbers	2006/7
227	Companies having broad-based employee share plans	Numbers	2006/7
228	Companies having employee share ownership	Numbers	2006/7
229	Companies having employee share plans	Numbers	2006/7
230	Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2006/7
231	Companies having EO>6% in ownership structure ("strategic ownership")	Numbers	2006/7
232	Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2006/7
233	Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2006/7
234	Capitalisation in May 2007	Million Euro	2006/7
235	Employees	Numbers	2006/7
236	Employee owners	Numbers	2006/7
237	Employee owners in % of employees	%	2006/7
238	Employees' stake in ownership structure (EO)	%	2006/7
239	Top Executives' stake in ownership structure (EXEC)	%	2006/7
240	Ordinary employees' stake in ownership structure (NonEXEC)	%	2006/7
<b>ALL COMPANIES, YEAR 2005/6</b>			
241	Companies having published Employees' stake in ownership structure	Numbers	2005/6
242	Companies having stock options	Numbers	2005/6
243	Companies having broad-based employee share plans	Numbers	2005/6
244	Companies having employee share ownership	Numbers	2005/6
245	Companies having employee share plans	Numbers	2005/6
246	Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2005/6
247	Companies having EO>6% in ownership structure ("strategic" ownership)	Numbers	2005/6
248	Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2005/6
249	Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2005/6
250	Capitalisation in May 2006	Million Euro	2005/6
251	Employees	Numbers	2005/6
252	Employees' stake in ownership structure (EO)	%	2005/6
<b>LISTED COMPANIES, YEAR 2019/20</b>			
253	Listed Companies	Numbers	2019/20
254	Date of first employee share plan	Year	2019/20
255	Listed Companies having published Employees' stake in ownership structure	Numbers	2019/20
256	Listed Companies having stock options	Numbers	2019/20
257	Listed Companies having broad-based employee share plans	Numbers	2019/20
258	Listed Companies having employee share ownership	Numbers	2019/20
259	Listed Companies having employee share plans	Numbers	2019/20

<b>Table of data on employee share ownership in European countries</b>			
<b>Data</b>	<b>Description</b>	<b>Unit</b>	<b>Year</b>
260	Listed Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2019/20
261	Listed Companies having EO>6% in ownership structure ("strategic" ownership)	Numbers	2019/20
262	Listed Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2019/20
263	Listed Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2019/20
264	Employees in listed companies having employee share plans	Numbers	2019/20
265	Employee owners in listed companies having employee share plans	Numbers	2019/20
266	Employee owners in % of all employees in listed companies having employee share plans	%	2019/20
267	Listed Companies applying profit sharing	Numbers	2019/20
268	Listed Companies giving full information about Top Executives' shareholdings	Numbers	2019/20
269	Listed Companies applying discrimination to employee shareholders' voting rights	Numbers	2019/20
270	Listed Companies having employee shareholders' representation on Boards	Numbers	2019/20
271	Listed Companies having employees representation on Boards	Numbers	2019/20
272	Listed Companies having Executive owners on Boards	Numbers	2019/20
273	Listed Companies having One-Tier Board structure	Numbers	2019/20
274	Listed Companies having Two-Tier Board structure	Numbers	2019/20
<b>LISTED COMPANIES, YEAR 2018/19</b>			
275	Listed Companies having published Employees' stake in ownership structure	Numbers	2018/19
276	Listed Companies having stock options	Numbers	2018/19
277	Listed Companies having broad-based employee share plans	Numbers	2018/19
278	Listed Companies having employee share ownership	Numbers	2018/19
279	Listed Companies having employee share plans	Numbers	2018/19
280	Listed Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2018/19
281	Listed Companies having EO>6% in ownership structure ("strategic" ownership)	Numbers	2018/19
282	Listed Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2018/19
283	Listed Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2018/19
284	Employees in listed companies having employee share plans	Numbers	2018/19
285	Employee owners in listed companies having employee share plans	Numbers	2018/19
286	Employee owners in % of all employees in listed companies having employee share plans	%	2018/19
287	Listed Companies applying profit sharing	Numbers	2018/19
288	Listed Companies giving full information about Top Executives' shareholdings	Numbers	2018/19
289	Listed Companies applying discrimination to employee shareholders' voting rights	Numbers	2018/19
290	Listed Companies having employee shareholders' representation on Boards	Numbers	2018/19
291	Listed Companies having employees representation on Boards	Numbers	2018/19
292	Listed Companies having Executive owners on Boards	Numbers	2018/19
293	Listed Companies having One-Tier Board structure	Numbers	2018/19
294	Listed Companies having Two-Tier Board structure	Numbers	2018/19
<b>LISTED COMPANIES, YEAR 2017/18</b>			
295	Listed Companies having published Employees' stake in ownership structure	Numbers	2017/18
296	Listed Companies having stock options	Numbers	2017/18
297	Listed Companies having broad-based employee share plans	Numbers	2017/18
298	Listed Companies having employee share ownership	Numbers	2017/18
299	Listed Companies having employee share plans	Numbers	2017/18
300	Listed Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2017/18
301	Listed Companies having EO>6% in ownership structure ("strategic" ownership)	Numbers	2017/18
302	Listed Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2017/18
303	Listed Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2017/18
304	Employees in listed companies having employee share plans	Numbers	2017/18
305	Employee owners in listed companies having employee share plans	Numbers	2017/18
306	Employee owners in % of all employees in listed companies having employee share plans	%	2017/18
307	Listed Companies applying profit sharing	Numbers	2017/18
308	Listed Companies giving full information about Top Executives' shareholdings	Numbers	2017/18
309	Listed Companies applying discrimination to employee shareholders' voting rights	Numbers	2017/18
310	Listed Companies having employee shareholders' representation on Boards	Numbers	2017/18
311	Listed Companies having employees representation on Boards	Numbers	2017/18
312	Listed Companies having Executive owners on Boards	Numbers	2017/18

<b>Table of data on employee share ownership in European countries</b>			
<b>Data</b>	<b>Description</b>	<b>Unit</b>	<b>Year</b>
313	Listed Companies having One-Tier Board structure	Numbers	2017/18
314	Listed Companies having Two-Tier Board structure	Numbers	2017/18
<b>LISTED COMPANIES, YEAR 2016/17</b>			
315	Listed Companies having published Employees' stake in ownership structure	Numbers	2016/17
316	Listed Companies having stock options	Numbers	2016/17
317	Listed Companies having broad-based employee share plans	Numbers	2016/17
318	Listed Companies having employee share ownership	Numbers	2016/17
319	Listed Companies having employee share plans	Numbers	2016/17
320	Listed Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2016/17
321	Listed Companies having EO>6% in ownership structure ("strategic" ownership)	Numbers	2016/17
322	Listed Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2016/17
323	Listed Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2016/17
324	Employees in listed companies having employee share plans	Numbers	2016/17
325	Employee owners in listed companies having employee share plans	Numbers	2016/17
326	Employee owners in % of all employees in listed companies having employee share plans	%	2016/17
327	Listed Companies applying profit sharing	Numbers	2016/17
328	Listed Companies giving full information about Top Executives' shareholdings	Numbers	2016/17
329	Listed Companies applying discrimination to employee shareholders' voting rights	Numbers	2016/17
330	Listed Companies having employee shareholders' representation on Boards	Numbers	2016/17
331	Listed Companies having employees representation on Boards	Numbers	2016/17
332	Listed Companies having Executive owners on Boards	Numbers	2016/17
333	Listed Companies having One-Tier Board structure	Numbers	2016/17
334	Listed Companies having Two-Tier Board structure	Numbers	2016/17
<b>LISTED COMPANIES, YEAR 2015/16</b>			
335	Listed Companies having published Employees' stake in ownership structure	Numbers	2015/16
336	Listed Companies having stock options	Numbers	2015/16
337	Listed Companies having broad-based employee share plans	Numbers	2015/16
338	Listed Companies having employee share ownership	Numbers	2015/16
339	Listed Companies having employee share plans	Numbers	2015/16
340	Listed Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2015/16
341	Listed Companies having EO>6% in ownership structure ("strategic" ownership)	Numbers	2015/16
342	Listed Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2015/16
343	Listed Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2015/16
344	Employees in listed companies having employee share plans	Numbers	2015/16
345	Employee owners in listed companies having employee share plans	Numbers	2015/16
346	Employee owners in % of all employees in listed companies having employee share plans	%	2015/16
347	Listed Companies applying profit sharing	Numbers	2015/16
348	Listed Companies giving full information about Top Executives' shareholdings	Numbers	2015/16
349	Listed Companies applying discrimination to employee shareholders' voting rights	Numbers	2015/16
350	Listed Companies having employee shareholders' representation on Boards	Numbers	2015/16
351	Listed Companies having employees representation on Boards	Numbers	2015/16
352	Listed Companies having Executive owners on Boards	Numbers	2015/16
353	Listed Companies having One-Tier Board structure	Numbers	2015/16
354	Listed Companies having Two-Tier Board structure	Numbers	2015/16
<b>LISTED COMPANIES, YEAR 2014/15</b>			
355	Listed Companies having published Employees' stake in ownership structure	Numbers	2014/15
356	Listed Companies having stock options	Numbers	2014/15
357	Listed Companies having broad-based employee share plans	Numbers	2014/15
358	Listed Companies having employee share ownership	Numbers	2014/15
359	Listed Companies having employee share plans	Numbers	2014/15
360	Listed Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2014/15
361	Listed Companies having EO>6% in ownership structure ("strategic" ownership)	Numbers	2014/15
362	Listed Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2014/15
363	Listed Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2014/15
364	Employees in listed companies having employee share plans	Numbers	2014/15

<b>Table of data on employee share ownership in European countries</b>			
<b>Data</b>	<b>Description</b>	<b>Unit</b>	<b>Year</b>
365	Employee owners in listed companies having employee share plans	Numbers	2014/15
366	Employee owners in % of all employees in listed companies having employee share plans	%	2014/15
367	Listed Companies applying profit sharing	Numbers	2014/15
368	Listed Companies giving full information about Top Executives' shareholdings	Numbers	2014/15
369	Listed Companies applying discrimination to employee shareholders' voting rights	Numbers	2014/15
370	Listed Companies having employee shareholders' representation on Boards	Numbers	2014/15
371	Listed Companies having employees representation on Boards	Numbers	2014/15
372	Listed Companies having Executive owners on Boards	Numbers	2014/15
373	Listed Companies having One-Tier Board structure	Numbers	2014/15
374	Listed Companies having Two-Tier Board structure	Numbers	2014/15
<b>LISTED COMPANIES, YEAR 2013/14</b>			
375	Listed Companies having published Employees' stake in ownership structure	Numbers	2013/14
376	Listed Companies having stock options	Numbers	2013/14
377	Listed Companies having broad-based employee share plans	Numbers	2013/14
378	Listed Companies having employee share ownership	Numbers	2013/14
379	Listed Companies having employee share plans	Numbers	2013/14
380	Listed Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2013/14
381	Listed Companies having EO>6% in ownership structure ("strategic" ownership)	Numbers	2013/14
382	Listed Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2013/14
383	Listed Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2013/14
384	Employees in listed companies having employee share plans	Numbers	2013/14
385	Employee owners in listed companies having employee share plans	Numbers	2013/14
386	Employee owners in % of all employees in listed companies having employee share plans	%	2013/14
387	Listed Companies applying profit sharing	Numbers	2013/14
388	Listed Companies giving full information about Top Executives' shareholdings	Numbers	2013/14
389	Listed Companies applying discrimination to employee shareholders' voting rights	Numbers	2013/14
390	Listed Companies having employee shareholders' representation on Boards	Numbers	2013/14
391	Listed Companies having employees representation on Boards	Numbers	2013/14
392	Listed Companies having Executive owners on Boards	Numbers	2013/14
393	Listed Companies having One-Tier Board structure	Numbers	2013/14
394	Listed Companies having Two-Tier Board structure	Numbers	2013/14
<b>LISTED COMPANIES, YEAR 2012/13</b>			
395	Listed Companies having published Employees' stake in ownership structure	Numbers	2012/13
396	Listed Companies having stock options	Numbers	2012/13
397	Listed Companies having broad-based employee share plans	Numbers	2012/13
398	Listed Companies having employee share ownership	Numbers	2012/13
399	Listed Companies having employee share plans	Numbers	2012/13
400	Listed Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2012/13
401	Listed Companies having EO>6% in ownership structure ("strategic" ownership)	Numbers	2012/13
402	Listed Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2012/13
403	Listed Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2012/13
404	Employees in listed companies having employee share plans	Numbers	2012/13
405	Employee owners in listed companies having employee share plans	Numbers	2012/13
406	Employee owners in % of all employees in listed companies having employee share plans	%	2012/13
407	Listed Companies applying profit sharing	Numbers	2012/13
408	Listed Companies giving full information about Top Executives' shareholdings	Numbers	2012/13
409	Listed Companies applying discrimination to employee shareholders' voting rights	Numbers	2012/13
410	Listed Companies having employee shareholders' representation on Boards	Numbers	2012/13
411	Listed Companies having employees representation on Boards	Numbers	2012/13
412	Listed Companies having Executive owners on Boards	Numbers	2012/13
413	Listed Companies having One-Tier Board structure	Numbers	2012/13
414	Listed Companies having Two-Tier Board structure	Numbers	2012/13
<b>LISTED COMPANIES, YEAR 2011/12</b>			
415	Listed Companies having published Employees' stake in ownership structure	Numbers	2011/12
416	Listed Companies having stock options	Numbers	2011/12

<b>Table of data on employee share ownership in European countries</b>			
<b>Data</b>	<b>Description</b>	<b>Unit</b>	<b>Year</b>
417	Listed Companies having broad-based employee share plans	Numbers	2011/12
418	Listed Companies having employee share ownership	Numbers	2011/12
419	Listed Companies having employee share plans	Numbers	2011/12
420	Listed Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2011/12
421	Listed Companies having EO>6% in ownership structure ("strategic" ownership)	Numbers	2011/12
422	Listed Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2011/12
423	Listed Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2011/12
424	Employees in listed companies having employee share plans	Numbers	2011/12
425	Employee owners in listed companies having employee share plans	Numbers	2011/12
426	Employee owners in % of all employees in listed companies having employee share plans	%	2011/12
<b>LISTED COMPANIES, YEAR 2010/11</b>			
427	Listed Companies having published Employees' stake in ownership structure	Numbers	2010/11
428	Listed Companies having stock options	Numbers	2010/11
429	Listed Companies having broad-based employee share plans	Numbers	2010/11
430	Listed Companies having employee share ownership	Numbers	2010/11
431	Listed Companies having employee share plans	Numbers	2010/11
432	Listed Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2010/11
433	Listed Companies having EO>6% in ownership structure ("strategic" ownership)	Numbers	2010/11
434	Listed Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2010/11
435	Listed Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2010/11
436	Employees in listed companies having employee share plans	Numbers	2010/11
437	Employee owners in listed companies having employee share plans	Numbers	2010/11
438	Employee owners in % of all employees in listed companies having employee share plans	%	2010/11
<b>LISTED COMPANIES, YEAR 2009/10</b>			
439	Listed Companies having published Employees' stake in ownership structure	Numbers	2009/10
440	Listed Companies having stock options	Numbers	2009/10
441	Listed Companies having broad-based employee share plans	Numbers	2009/10
442	Listed Companies having employee share ownership	Numbers	2009/10
443	Listed Companies having employee share plans	Numbers	2009/10
444	Listed Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2009/10
445	Listed Companies having EO>6% in ownership structure ("strategic" ownership)	Numbers	2009/10
446	Listed Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2009/10
447	Listed Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2009/10
448	Employees in listed companies having employee share plans	Numbers	2009/10
449	Employee owners in listed companies having employee share plans	Numbers	2009/10
450	Employee owners in % of all employees in listed companies having employee share plans	%	2009/10
<b>LISTED COMPANIES, YEAR 2008/9</b>			
451	Listed Companies having published Employees' stake in ownership structure	Numbers	2008/9
452	Listed Companies having stock options	Numbers	2008/9
453	Listed Companies having broad-based employee share plans	Numbers	2008/9
454	Listed Companies having employee share ownership	Numbers	2008/9
455	Listed Companies having employee share plans	Numbers	2008/9
456	Listed Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2008/9
457	Listed Companies having EO>6% in ownership structure ("strategic" ownership)	Numbers	2008/9
458	Listed Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2008/9
459	Listed Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2008/9
460	Employees in listed companies having employee share plans	Numbers	2008/9
461	Employee owners in listed companies having employee share plans	Numbers	2008/9
462	Employee owners in % of all employees in listed companies having employee share plans	%	2008/9
<b>LISTED COMPANIES, YEAR 2007/8</b>			
463	Listed Companies having published Employees' stake in ownership structure	Numbers	2007/8
464	Listed Companies having stock options	Numbers	2007/8
465	Listed Companies having broad-based employee share plans	Numbers	2007/8
466	Listed Companies having employee share ownership	Numbers	2007/8
467	Listed Companies having employee share plans	Numbers	2007/8

<b>Table of data on employee share ownership in European countries</b>			
<b>Data</b>	<b>Description</b>	<b>Unit</b>	<b>Year</b>
468	Listed Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2007/8
469	Listed Companies having EO>6% in ownership structure ("strategic" ownership)	Numbers	2007/8
470	Listed Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2007/8
471	Listed Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2007/8
472	Employees in listed companies having employee share plans	Numbers	2007/8
473	Employee owners in listed companies having employee share plans	Numbers	2007/8
474	Employee owners in % of all employees in listed companies having employee share plans	%	2007/8
<b>LISTED COMPANIES, YEAR 2006/7</b>			
475	Listed Companies having published Employees' stake in ownership structure	Numbers	2006/7
476	Listed Companies having stock options	Numbers	2006/7
477	Listed Companies having broad-based employee share plans	Numbers	2006/7
478	Listed Companies having employee share ownership	Numbers	2006/7
479	Listed Companies having employee share plans	Numbers	2006/7
480	Listed Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2006/7
481	Listed Companies having EO>6% in ownership structure ("strategic" ownership)	Numbers	2006/7
482	Listed Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2006/7
483	Listed Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2006/7
484	Employees in listed companies having employee share plans	Numbers	2006/7
485	Employee owners in listed companies having employee share plans	Numbers	2006/7
486	Employee owners in % of all employees in listed companies having employee share plans	%	2006/7
<b>LISTED COMPANIES, YEAR 2005/6</b>			
487	Listed Companies having published Employees' stake in ownership structure	Numbers	2005/6
488	Listed Companies having stock options	Numbers	2005/6
489	Listed Companies having broad-based employee share plans	Numbers	2005/6
490	Listed Companies having employee share ownership	Numbers	2005/6
491	Listed Companies having employee share plans	Numbers	2005/6
492	Listed Companies having EO>1% in ownership structure ("significant" ownership)	Numbers	2005/6
493	Listed Companies having EO>6% in ownership structure ("strategic" ownership)	Numbers	2005/6
494	Listed Companies having EO>20% in ownership structure ("determining" ownership)	Numbers	2005/6
495	Listed Companies having EO>50% in ownership structure ("controlling" ownership)	Numbers	2005/6
<b>NON-LISTED MAJORITY-EMPLOYEE-OWNED COMPANIES, YEAR 2019/20</b>			
496	Non-listed Companies	Numbers	2019/20
497	Average date of birth	Year	2019/20
498	Stock Capitalisation	Million Euro	2019/20
499	Employees	Numbers	2019/20
500	Employee owners	Numbers	2019/20
501	Employee owners in % of employees	%	2019/20
<b>NON-LISTED MAJORITY-EMPLOYEE-OWNED COMPANIES, YEAR 2018/19</b>			
502	Stock Capitalisation	Million Euro	2018/19
503	Employees	Numbers	2018/19
504	Employee owners	Numbers	2018/19
505	Employee owners in % of employees	%	2018/19
<b>NON-LISTED MAJORITY-EMPLOYEE-OWNED COMPANIES, YEAR 2017/18</b>			
506	Stock Capitalisation	Million Euro	2017/18
507	Employees	Numbers	2017/18
508	Employee owners	Numbers	2017/18
509	Employee owners in % of employees	%	2017/18
<b>NON-LISTED MAJORITY-EMPLOYEE-OWNED COMPANIES, YEAR 2016/17</b>			
510	Stock Capitalisation	Million Euro	2016/17
511	Employees	Numbers	2016/17
512	Employee owners	Numbers	2016/17
513	Employee owners in % of employees	%	2016/17
<b>NON-LISTED MAJORITY-EMPLOYEE-OWNED COMPANIES, YEAR 2015/16</b>			
514	Stock Capitalisation	Million Euro	2015/16
515	Employees	Numbers	2015/16

<b>Table of data on employee share ownership in European countries</b>			
<b>Data</b>	<b>Description</b>	<b>Unit</b>	<b>Year</b>
516	Employee owners	Numbers	2015/16
517	Employee owners in % of employees	%	2015/16
<b>NON-LISTED MAJORITY-EMPLOYEE-OWNED COMPANIES, YEAR 2014/15</b>			
518	Stock Capitalisation	Million Euro	2014/15
519	Employees	Numbers	2014/15
520	Employee owners	Numbers	2014/15
521	Employee owners in % of employees	%	2014/15
<b>NON-LISTED MAJORITY-EMPLOYEE-OWNED COMPANIES, YEAR 2013/14</b>			
522	Stock Capitalisation	Million Euro	2013/14
523	Employees	Numbers	2013/14
524	Employee owners	Numbers	2013/14
525	Employee owners in % of employees	%	2013/14
<b>NON-LISTED MAJORITY-EMPLOYEE-OWNED COMPANIES, YEAR 2012/13</b>			
526	Stock Capitalisation	Million Euro	2012/13
527	Employees	Numbers	2012/13
528	Employee owners	Numbers	2012/13
529	Employee owners in % of employees	%	2012/13
<b>NON-LISTED MAJORITY-EMPLOYEE-OWNED COMPANIES, YEAR 2011/12</b>			
530	Stock Capitalisation	Million Euro	2011/12
531	Employees	Numbers	2011/12
532	Employee owners	Numbers	2011/12
533	Employee owners in % of employees	%	2011/12
<b>NON-LISTED MAJORITY-EMPLOYEE-OWNED COMPANIES, YEAR 2010/11</b>			
534	Stock Capitalisation	Million Euro	2010/11
535	Employees	Numbers	2010/11
536	Employee owners	Numbers	2010/11
537	Employee owners in % of employees	%	2010/11
<b>NON-LISTED MAJORITY-EMPLOYEE-OWNED COMPANIES, YEAR 2009/10</b>			
538	Stock Capitalisation	Million Euro	2009/10
539	Employees	Numbers	2009/10
540	Employee owners	Numbers	2009/10
541	Employee owners in % of employees	%	2009/10
<b>NON-LISTED MAJORITY-EMPLOYEE-OWNED COMPANIES, YEAR 2008/9</b>			
542	Stock Capitalisation	Million Euro	2008/9
543	Employees	Numbers	2008/9
544	Employee owners	Numbers	2008/9
545	Employee owners in % of employees	%	2008/9
<b>NON-LISTED MAJORITY-EMPLOYEE-OWNED COMPANIES, YEAR 2007/8</b>			
546	Stock Capitalisation	Million Euro	2007/8
547	Employees	Numbers	2007/8
548	Employee owners	Numbers	2007/8
549	Employee owners in % of employees	%	2007/8
<b>NON-LISTED MAJORITY-EMPLOYEE-OWNED COMPANIES, YEAR 2006/7</b>			
550	Stock Capitalisation	Million Euro	2006/7
551	Employees	Numbers	2006/7
552	Employee owners	Numbers	2006/7
553	Employee owners in % of employees	%	2006/7
<b>NON-LISTED MAJORITY-EMPLOYEE-OWNED COMPANIES, YEAR 2005/6</b>			
554	Stock Capitalisation	Million Euro	2005/6
555	Employees	Numbers	2005/6

### Data on employee share ownership in European countries

(32 countries - 2.723 largest European companies - 36 million employees)

Countries	1	2	3	4	5	6	7	8	9	10
	2019/20 Companies  Numbers	2019/20 Date of first Empl. Share Plan  Year	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	2019/20 Companies having %EO>6%  Numbers
AT	41	2.005	11	10	13	20	35	29	17	10
BE	59	2.002	23	4	43	16	53	51	26	16
BG	6	0	0	0	0	0	6	0	2	2
CH	166	2.003	58	11	90	63	162	152	80	27
CY	4	2.005	1	0	3	2	4	3	1	1
CZ	25	1.967	5	0	5	22	23	25	19	19
DA	74	2.005	27	6	57	36	71	71	28	10
DE	237	2.001	58	12	135	94	208	183	83	44
EE	7	2.009	0	0	3	1	7	3	2	0
ES	157	1.996	24	4	35	71	142	119	83	72
FI	74	2.005	47	3	48	36	74	73	30	7
FR	386	1.995	176	274	213	301	378	372	327	209
GR	40	2.005	4	0	22	6	30	26	17	16
HR	15	2.005	2	0	4	5	8	9	4	2
HU	10	2.000	1	3	5	6	9	9	5	3
IE	33	2.000	10	1	28	18	33	32	20	5
IS	8	2.008	0	0	4	2	8	6	2	1
IT	176	1.998	43	7	88	47	166	141	93	68
LT	8	0	1	1	0	1	6	2	2	1
LU	14	2.009	2	0	10	1	13	13	6	3
LV	1	0	0	0	0	0	0	0	0	0
MT	11	2.003	1	1	5	4	8	7	5	2
NL	79	2.001	28	10	51	29	77	75	38	19
NO	103	2.006	41	7	65	61	101	96	45	12
PL	101	2.006	2	0	47	16	72	61	29	23
PT	26	2.005	4	1	10	4	20	13	5	4
RO	13	2.011	2	0	2	2	8	4	1	0
RS	3	0	0	0	0	0	0	0	0	0
SK	5	1.949	0	0	0	2	3	2	2	2
SL	13	1.994	0	1	0	6	9	6	4	4
SV	215	2.007	97	17	162	85	214	195	95	35
UK	613	2.001	123	106	484	486	610	610	436	222
<b>32 COUNTRIES</b>	<b>2.723</b>	<b>2.001</b>	<b>791</b>	<b>479</b>	<b>1.632</b>	<b>1.443</b>	<b>2.558</b>	<b>2.388</b>	<b>1.507</b>	<b>839</b>
13 NMS - PL (*)	118	1.989	13	6	27	51	91	70	47	36

(\*) "New" Member States except Poland

## Data on employee share ownership in European countries

(32 countries - 2.723 largest European companies - 36 million employees)

Countries	11	12	13	14	15	16	17	18	19	20
	2019/20 Companies having %EO>20%	2019/20 Companies having %EO>50%	May 2018 Stock capitalization	2019/20 Employees	2019/20 Employee owners	2019/20 Employee owners in % of employees	2019/20 Employees' stake	2019/20 Top Executives' stake	2019/20 Ordinary employees' stake	2018/19 Companies having new share plans
	Numbers	Numbers	million €	Numbers	Numbers	%	%	%	%	Numbers
AT	5	2	76.220 €	536.633	70.278	13,10	2,73	1,11	1,62	12
BE	12	5	184.941 €	558.088	34.179	6,12	4,16	2,95	1,21	26
BG	2	0	801 €	17.510	13	0,07	16,22	16,22	0,00	0
CH	15	6	1.451.118 €	1.937.581	233.973	12,08	2,72	1,02	1,69	72
CY	0	0	630 €	7.227	594	8,22	2,35	0,02	2,33	0
CZ	18	18	21.644 €	55.642	4.134	7,43	3,01	0,49	2,51	5
DA	6	4	381.966 €	963.679	53.773	5,58	1,39	0,37	1,02	33
DE	34	15	1.510.159 €	6.107.521	904.564	14,81	2,00	1,12	0,88	66
EE	0	0	2.120 €	14.294	117	0,82	0,26	0,08	0,19	2
ES	66	58	458.223 €	2.209.925	125.510	5,68	3,32	1,86	1,46	23
FI	3	1	189.993 €	546.044	75.624	13,85	0,96	0,31	0,64	56
FR	173	138	1.784.112 €	8.922.610	3.044.347	34,12	4,86	1,43	3,42	178
GR	13	4	34.744 €	189.090	5.907	3,12	6,33	5,83	0,50	2
HR	2	1	13.979 €	59.545	1.331	2,24	3,57	3,11	0,47	2
HU	3	2	17.158 €	99.586	7.736	7,77	1,61	0,78	0,84	2
IE	3	1	109.522 €	317.935	12.022	3,78	1,86	0,93	0,93	12
IS	1	0	7.478 €	21.132	1.129	5,34	11,70	10,87	0,83	1
IT	57	44	434.699 €	1.483.152	121.484	8,19	4,29	3,39	0,90	39
LT	1	0	2.926 €	11.728	378	3,22	0,87	0,85	0,01	1
LU	3	3	28.974 €	135.174	2.766	2,05	17,91	17,77	0,14	5
LV	0	0	395 €	988	0	0,00	0,00	0,00	0,00	0
MT	1	1	3.668 €	10.209	2.321	22,74	7,07	6,33	0,74	1
NL	12	8	669.295 €	1.560.989	163.405	10,47	2,81	1,40	1,40	29
NO	4	2	180.666 €	378.609	44.306	11,70	2,67	1,43	1,24	49
PL	14	5	80.474 €	670.672	18.605	2,77	5,16	4,94	0,22	6
PT	4	2	51.820 €	305.516	4.072	1,33	1,35	1,31	0,04	1
RO	0	0	13.317 €	68.961	515	0,75	0,22	0,18	0,04	2
RS	0	0	1.394 €	9.292	0	0,00	0,00	0,00	0,00	0
SK	2	2	1.768 €	9.406	146	1,55	0,14	0,00	0,14	0
SL	4	3	5.538 €	59.079	744	1,26	0,61	0,11	0,50	0
SV	17	8	505.252 €	1.824.442	375.363	20,57	3,21	2,23	0,98	104
UK	160	125	1.932.839 €	7.349.166	1.827.468	24,87	2,38	1,10	1,28	133
<b>32 COUNTRIES</b>	<b>635</b>	<b>458</b>	<b>10.157.835 €</b>	<b>36.441.425</b>	<b>7.136.805</b>	<b>19,58</b>	<b>3,05</b>	<b>1,46</b>	<b>1,59</b>	<b>862</b>
13 NMS - PL (*)	33	27	83.943 €	414.175	18.029	4,35	2,30	1,30	0,99	15

(\*) "New" Member State

## Data on employee share ownership in European countries

(32 countries - 2.723 largest European companies - 36 million employees)

Countries	21	22	23	24	25	26	27	28	29	30
	2018/19 Companies having published %EO  Numbers	2018/19 Companies having Stock Options  Numbers	2018/19 Companies having broad based plans  Numbers	2018/19 Companies having EOwnership  Numbers	2018/19 Companies having E Share Plans  Numbers	2018/19 Companies having %EO>1%  Numbers	2018/19 Companies having %EO>6%  Numbers	2018/19 Companies having %EO>20%  Numbers	2018/19 Companies having %EO>50%  Numbers	May 2018 Stock capitalization  million €
AT	9	13	19	35	29	17	10	5	2	104.551 €
BE	4	43	15	53	50	29	16	12	5	258.006 €
BG	0	0	0	6	0	2	2	2	0	1.033 €
CH	11	90	61	162	149	85	27	15	7	1.333.185 €
CY	0	3	2	4	3	0	0	0	0	1.141 €
CZ	0	5	21	24	25	19	19	18	18	28.330 €
DA	6	56	35	72	69	32	9	6	4	335.953 €
DE	12	134	92	213	181	88	44	34	16	1.717.586 €
EE	0	3	1	7	3	3	1	0	0	2.390 €
ES	4	35	71	137	119	83	72	65	56	615.499 €
FI	2	48	35	74	73	31	6	3	1	205.448 €
FR	269	213	297	377	367	323	211	172	137	2.176.102 €
GR	0	22	6	30	26	17	16	12	4	42.688 €
HR	0	4	5	8	9	4	2	2	1	14.638 €
HU	3	5	6	9	9	6	3	3	2	23.702 €
IE	1	28	18	32	32	20	5	3	1	122.951 €
IS	0	4	2	8	6	1	1	1	0	6.750 €
IT	6	85	45	164	136	92	69	60	46	481.297 €
LT	0	0	0	4	2	2	1	1	0	2.665 €
LU	0	10	1	12	13	6	3	3	3	44.709 €
LV	0	0	0	0	0	0	0	0	0	411 €
MT	1	5	4	8	7	5	2	1	1	4.624 €
NL	12	50	28	74	74	39	18	12	8	596.680 €
NO	6	64	59	99	95	50	17	7	3	244.582 €
PL	0	47	16	75	61	30	25	15	5	113.308 €
PT	1	10	4	20	12	6	4	4	2	57.724 €
RO	0	2	2	8	4	0	0	0	0	14.578 €
RS	0	0	0	0	0	0	0	0	0	1.638 €
SK	0	0	2	3	2	2	2	2	2	2.526 €
SL	1	0	6	11	6	4	4	4	4	5.933 €
SV	16	162	79	213	190	106	45	16	7	528.232 €
UK	99	481	466	610	598	440	229	164	126	2.937.924 €
<b>32 COUNTRIES</b>	<b>463</b>	<b>1.622</b>	<b>1.398</b>	<b>2.552</b>	<b>2.350</b>	<b>1.542</b>	<b>863</b>	<b>642</b>	<b>461</b>	<b>12.026.783 €</b>
13 NMS - PL (*)	5	27	49	92	70	47	36	33	28	101.972 €

(\*) "New" Member State

### Data on employee share ownership in European countries

(32 countries - 2.723 largest European companies - 36 million employees)

Countries	31	32	33	34	35	36	37	38	39	40
	2018/19	2018/19	2018/19	2018/19	2018/19	2018/19	2017/18	2017/18	2017/18	2017/18
	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	Companies having Stock Options	Companies having broad based plans
	Numbers	Numbers	%	%	%	%	Numbers	Numbers	Numbers	Numbers
AT	533.392	76.022	14,25	2,99	1,26	1,72	10	9	13	18
BE	557.812	37.567	6,73	3,63	2,52	1,11	23	4	42	15
BG	17.694	12	0,07	14,95	14,95	0,00	0	0	0	0
CH	1.952.992	249.961	12,80	2,67	1,08	1,59	67	11	90	59
CY	7.141	737	10,32	0,16	0,02	0,14	2	1	3	2
CZ	55.235	4.260	7,71	1,84	0,64	1,20	3	0	5	20
DA	947.669	47.479	5,01	1,42	0,37	1,05	29	6	56	34
DE	6.062.315	923.953	15,24	1,83	0,95	0,88	69	14	133	88
EE	14.414	73	0,50	0,90	0,75	0,15	0	0	3	1
ES	2.215.025	126.990	5,73	2,53	1,40	1,12	22	4	35	71
FI	534.374	75.912	14,21	0,94	0,28	0,66	46	1	46	34
FR	8.874.463	2.959.728	33,35	4,88	1,25	3,62	180	266	213	295
GR	197.285	6.180	3,13	5,64	5,01	0,63	2	0	22	6
HR	59.873	1.509	2,52	3,56	3,04	0,52	2	0	4	5
HU	101.440	8.623	8,50	1,78	0,84	0,94	3	3	5	6
IE	321.622	11.689	3,63	1,85	1,04	0,80	10	1	28	17
IS	19.298	1.149	5,96	12,84	12,00	0,84	0	0	4	1
IT	1.481.498	127.614	8,61	4,45	3,58	0,87	43	6	84	44
LT	12.607	20	0,16	1,06	1,05	0,01	0	0	0	0
LU	122.121	3.136	2,57	10,88	10,70	0,18	5	0	10	1
LV	996	0	0,00	0,00	0,00	0,00	0	0	0	0
MT	9.977	2.234	22,39	4,52	3,84	0,69	2	1	5	4
NL	1.552.560	161.966	10,43	2,72	1,24	1,48	34	12	50	26
NO	362.820	42.969	11,84	2,41	1,26	1,15	46	6	62	56
PL	660.849	26.422	4,00	3,56	3,29	0,27	8	0	45	16
PT	286.435	4.256	1,49	1,78	1,72	0,07	3	1	10	4
RO	67.239	2.489	3,70	0,06	0,05	0,01	1	0	2	2
RS	11.138	0	0,00	0,00	0,00	0,00	0	0	0	0
SK	9.344	156	1,67	0,10	0,00	0,10	0	0	0	2
SL	57.876	942	1,63	0,57	0,11	0,45	0	1	0	6
SV	1.804.979	391.911	21,71	2,57	1,53	1,03	102	15	152	77
UK	7.358.890	1.802.421	24,49	2,24	0,94	1,30	173	98	476	441
<b>32 COUNTRIES</b>	<b>36.271.373</b>	<b>7.098.380</b>	<b>19,57</b>	<b>2,89</b>	<b>1,28</b>	<b>1,61</b>	<b>885</b>	<b>460</b>	<b>1.598</b>	<b>1.351</b>
13 NMS - PL (*)	413.836	21.054	5,09	1,89	1,20	0,69	13	6	27	48

(\*) "New" Member State

### Data on employee share ownership in European countries

(32 countries - 2.723 largest European companies - 36 million employees)

Countries	41	42	43	44	45	46	47	48	49	50
	2017/18 Companies having EOwnership  Numbers	2017/18 Companies having E Share Plans  Numbers	2017/18 Companies having %EO>1%  Numbers	2017/18 Companies having %EO>6%  Numbers	2017/18 Companies having %EO>20%  Numbers	2017/18 Companies having %EO>50%  Numbers	May 2018 Stock capitalization  million €	2017/18 Employees  Numbers	2017/18 Employee owners  Numbers	2017/18 Employee owners in % of employees %
AT	35	28	17	11	7	3	122.000 €	525.424	74.228	14,13
BE	53	50	30	15	13	5	281.196 €	564.082	40.741	7,22
BG	6	0	2	2	2	0	1.127 €	18.009	11	0,06
CH	161	146	79	26	13	7	1.247.070 €	1.890.182	245.050	12,96
CY	4	3	0	0	0	0	1.100 €	6.319	818	12,95
CZ	24	25	20	19	18	18	24.759 €	52.481	4.189	7,98
DA	71	69	34	10	7	4	351.389 €	938.741	51.536	5,49
DE	203	177	93	44	32	15	1.686.326 €	5.856.142	727.368	12,42
EE	6	3	2	1	0	0	2.219 €	14.160	46	0,32
ES	142	116	85	75	67	58	681.887 €	2.178.153	128.956	5,92
FI	73	72	32	9	5	2	225.302 €	519.487	79.321	15,27
FR	377	365	320	217	171	135	2.199.163 €	8.324.366	2.872.494	34,51
GR	31	26	18	16	12	4	45.439 €	202.641	24.280	11,98
HR	8	9	4	2	2	1	15.100 €	58.127	2.051	3,53
HU	9	9	5	3	3	2	22.341 €	100.863	9.496	9,41
IE	31	31	19	5	3	2	138.499 €	303.961	11.574	3,81
IS	7	5	1	1	1	0	7.161 €	18.604	389	2,09
IT	163	130	89	68	61	46	526.800 €	1.511.146	130.726	8,65
LT	5	1	2	1	0	0	2.959 €	13.751	23	0,17
LU	11	13	6	4	4	3	62.527 €	128.417	3.508	2,73
LV	1	0	0	0	0	0	431 €	966	0	0,00
MT	8	7	4	2	1	1	4.023 €	9.832	2.134	21,70
NL	72	73	40	18	13	7	600.752 €	1.544.333	162.834	10,54
NO	96	92	54	17	7	3	261.695 €	352.661	45.303	12,85
PL	78	59	33	26	16	5	126.701 €	626.912	36.130	5,76
PT	22	12	8	5	5	2	66.436 €	277.871	4.527	1,63
RO	11	4	0	0	0	0	16.525 €	65.350	3.632	5,56
RS	0	0	0	0	0	0	1.756 €	11.257	0	0,00
SK	3	2	2	2	2	2	2.413 €	9.325	165	1,77
SL	11	6	4	4	4	4	6.657 €	57.577	1.046	1,82
SV	210	179	113	50	22	9	540.552 €	1.732.670	411.957	23,78
UK	604	578	453	240	168	130	2.989.747 €	7.190.853	1.809.948	25,17
<b>32 COUNTRIES</b>	<b>2.536</b>	<b>2.290</b>	<b>1.569</b>	<b>893</b>	<b>659</b>	<b>468</b>	<b>12.262.052 €</b>	<b>35.104.663</b>	<b>6.884.482</b>	<b>19,61</b>
<b>13 NMS - PL (*)</b>	<b>96</b>	<b>69</b>	<b>45</b>	<b>36</b>	<b>32</b>	<b>28</b>	<b>99.656 €</b>	<b>406.760</b>	<b>23.612</b>	<b>5,80</b>

(\*) "New" Member State

## Data on employee share ownership in European countries

(32 countries - 2.723 largest European companies - 36 million employees)

Countries	51	52	53	54	55	56	57	58	59	60
	2017/18 Employees' stake	2017/18 Top Executives' stake	2017/18 Ordinary employees' stake	2016/17 Companies having new share plans	2016/17 Companies having published %EO	2016/17 Companies having Stock Options	2016/17 Companies having broad based plans	2016/17 Companies having EOwnership	2016/17 Companies having E Share Plans	2016/17 Companies having %EO>1%
	%	%	%	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers
AT	2,64	0,62	2,02	8	10	13	18	34	27	18
BE	3,61	2,48	1,13	24	4	42	15	52	48	27
BG	12,62	12,62	0,00	0	0	0	0	5	0	1
CH	3,04	1,36	1,68	60	11	87	56	158	142	87
CY	0,07	0,02	0,05	2	1	3	2	4	3	0
CZ	0,53	0,22	0,30	2	0	5	20	24	25	20
DA	1,42	0,29	1,12	33	6	54	34	70	67	32
DE	2,00	1,08	0,92	61	13	132	86	199	174	97
EE	1,07	0,93	0,13	0	0	3	1	6	3	2
ES	2,47	1,41	1,05	22	5	35	71	137	112	86
FI	1,11	0,43	0,68	44	1	46	30	72	69	31
FR	5,30	1,51	3,79	176	262	213	288	376	363	314
GR	5,44	4,82	0,61	2	0	22	6	31	26	19
HR	2,96	2,48	0,48	2	0	3	5	8	9	4
HU	1,74	0,64	1,10	4	3	5	4	9	9	6
IE	2,04	1,19	0,85	8	1	27	16	30	30	19
IS	9,55	8,97	0,58	0	0	4	1	7	5	1
IT	4,52	3,88	0,65	51	6	82	43	160	124	86
LT	0,97	0,96	0,01	0	0	0	0	5	1	2
LU	15,56	15,41	0,14	6	0	10	1	10	12	5
LV	0,00	0,00	0,00	0	0	0	0	1	0	0
MT	4,47	3,48	0,99	0	1	5	3	8	7	4
NL	1,83	0,70	1,13	29	14	50	25	72	71	42
NO	2,32	1,19	1,13	42	7	60	53	93	88	53
PL	3,20	2,83	0,37	7	0	44	16	75	58	35
PT	1,77	1,71	0,06	5	1	10	4	21	12	8
RO	0,11	0,05	0,06	2	0	1	2	11	3	0
RS	0,00	0,00	0,00	0	0	0	0	0	0	0
SK	0,10	0,00	0,10	0	0	0	2	3	2	2
SL	0,45	0,07	0,38	0	1	0	6	11	6	4
SV	2,34	1,26	1,07	96	17	144	76	205	169	118
UK	2,37	1,01	1,36	166	90	466	417	599	562	471
<b>32 COUNTRIES</b>	<b>3,04</b>	<b>1,41</b>	<b>1,63</b>	<b>852</b>	<b>454</b>	<b>1.566</b>	<b>1.301</b>	<b>2.496</b>	<b>2.227</b>	<b>1.594</b>
<b>13 NMS - PL (*)</b>	<b>1,40</b>	<b>0,92</b>	<b>0,48</b>	<b>12</b>	<b>6</b>	<b>25</b>	<b>45</b>	<b>95</b>	<b>68</b>	<b>45</b>

(\*) "New" Member State

## Data on employee share ownership in European countries

(32 countries - 2.723 largest European companies - 36 million employees)

Countries	61	62	63	64	65	66	67	68	69	70
	2016/17 Companies having %EO>6%  Numbers	2016/17 Companies having %EO>20%  Numbers	2016/17 Companies having %EO>50%  Numbers	May 2017 Stock capitalization  million €	2016/17 Employees  Numbers	2016/17 Employee owners  Numbers	2016/17 Employee owners in % of employees  %	2016/17 Employees' stake  %	2016/17 Top Executives' stake  %	2016/17 Ordinary employees' stake  %
AT	11	7	3	106.174 €	503.380	77.401	15,38	3,79	1,62	2,16
BE	16	13	5	329.606 €	554.071	41.494	7,49	3,46	2,26	1,20
BG	1	1	0	978 €	17.267	11	0,06	7,33	7,33	0,00
CH	25	12	7	1.346.390 €	1.853.094	238.617	12,88	2,94	1,23	1,71
CY	0	0	0	1.903 €	6.336	1.036	16,35	0,06	0,01	0,05
CZ	19	18	18	22.121 €	50.621	4.174	8,25	0,73	0,34	0,39
DA	11	6	3	337.453 €	934.635	54.680	5,85	1,48	0,28	1,19
DE	48	36	18	1.641.266 €	5.690.710	711.498	12,50	1,94	0,96	0,98
EE	1	0	0	2.099 €	13.589	38	0,28	0,85	0,83	0,03
ES	75	67	57	710.699 €	2.071.519	134.369	6,49	2,35	1,35	0,99
FI	8	5	2	210.285 €	504.369	77.009	15,27	1,17	0,45	0,71
FR	216	171	137	2.006.262 €	8.052.388	2.889.102	35,88	5,86	1,82	4,04
GR	16	12	4	42.702 €	211.106	26.106	12,37	5,06	4,51	0,56
HR	2	2	1	13.689 €	55.308	2.525	4,57	2,52	2,11	0,41
HU	3	3	2	21.848 €	96.509	7.180	7,44	1,88	0,56	1,33
IE	4	3	2	142.045 €	289.474	11.995	4,14	2,01	1,19	0,82
IS	1	1	0	7.771 €	17.107	348	2,03	9,69	9,15	0,54
IT	68	61	46	475.594 €	1.505.022	129.361	8,60	4,55	3,83	0,72
LT	1	1	0	2.739 €	10.045	28	0,28	0,82	0,81	0,02
LU	4	4	3	70.458 €	127.269	3.800	2,99	22,58	22,51	0,06
LV	0	0	0	355 €	1.271	1	0,08	0,00	0,00	0,00
MT	2	1	1	3.918 €	8.662	2.043	23,59	4,97	4,13	0,84
NL	17	12	7	545.267 €	1.558.400	168.237	10,80	1,89	0,74	1,15
NO	17	7	2	215.102 €	323.955	43.587	13,45	2,03	0,88	1,14
PL	28	16	5	133.635 €	594.772	45.926	7,72	2,95	2,53	0,42
PT	5	5	2	57.447 €	261.894	4.900	1,87	1,21	1,14	0,07
RO	0	0	0	15.296 €	67.929	9.276	13,66	0,10	0,06	0,04
RS	0	0	0	1.679 €	10.825	0	0,00	0,00	0,00	0,00
SK	2	2	2	2.230 €	9.328	167	1,79	0,10	0,00	0,10
SL	4	4	3	6.171 €	56.883	1.091	1,92	0,45	0,06	0,39
SV	51	25	10	575.328 €	1.617.581	405.093	25,04	2,59	1,38	1,21
UK	250	174	132	2.578.353 €	7.164.562	1.780.254	24,85	2,57	1,09	1,47
<b>32 COUNTRIES</b>	<b>906</b>	<b>669</b>	<b>472</b>	<b>11.626.863 €</b>	<b>34.239.880</b>	<b>6.871.346</b>	<b>20,07</b>	<b>3,21</b>	<b>1,50</b>	<b>1,71</b>
13 NMS - PL (*)	35	32	27	93.347 €	393.748	27.569	7,00	1,36	0,83	0,54

(\*) "New" Member State

## Data on employee share ownership in European countries

(32 countries - 2.723 largest European companies - 36 million employees)

Countries	71	72	73	74	75	76	77	78	79	80
	2015/16	2015/16	2015/16	2015/16	2015/16	2015/16	2015/16	2015/16	2015/16	2015/16
	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	Companies having %EO>1%  Numbers	Companies having %EO>6%  Numbers	Companies having %EO>20%  Numbers	Companies having %EO>50%  Numbers
AT	9	9	13	18	34	27	18	11	8	3
BE	26	4	42	15	53	47	29	15	12	5
BG	0	0	0	0	5	0	1	1	1	0
CH	65	12	86	55	154	139	91	26	14	8
CY	2	1	3	2	3	3	1	0	0	0
CZ	1	0	5	20	23	24	20	19	18	18
DA	28	7	53	33	69	66	29	10	6	4
DE	65	14	132	83	204	172	101	49	39	19
EE	0	0	3	1	6	3	2	1	0	0
ES	16	5	35	70	140	108	84	77	69	59
FI	42	1	44	28	69	66	29	10	6	3
FR	141	263	212	280	371	354	316	216	176	137
GR	3	1	22	6	29	26	18	15	11	4
HR	3	0	3	5	8	9	4	2	2	1
HU	3	3	5	4	9	8	6	2	2	2
IE	7	1	26	14	31	30	19	5	3	2
IS	1	0	4	1	7	5	1	1	1	0
IT	31	6	81	41	154	118	85	65	59	46
LT	0	0	0	0	3	1	2	1	1	0
LU	5	0	10	1	10	12	5	4	4	3
LV	0	0	0	0	1	0	0	0	0	0
MT	4	1	5	3	8	7	4	2	1	1
NL	24	15	50	23	69	71	45	19	13	7
NO	40	8	57	50	91	85	52	17	8	3
PL	10	0	44	16	83	58	37	30	18	5
PT	3	1	10	4	22	12	8	5	5	2
RO	2	0	1	2	8	3	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	0	1	0	6	11	6	4	4	4	4
SV	76	17	129	70	198	158	121	54	29	8
UK	155	88	458	399	592	550	476	256	176	130
<b>32 COUNTRIES</b>	<b>762</b>	<b>458</b>	<b>1.533</b>	<b>1.252</b>	<b>2.468</b>	<b>2.170</b>	<b>1.610</b>	<b>919</b>	<b>688</b>	<b>476</b>
13 NMS - PL (*)	15	6	25	45	88	66	46	34	31	28

(\*) "New" Member State

### Data on employee share ownership in European countries

(32 countries - 2.723 largest European companies - 36 million employees)

Countries	81	82	83	84	85	86	87	88	89	90
	May 2016 Stock capitalization  million €	2015/16 Employees  Numbers	2015/16 Employee owners  Numbers	2015/16 Employee owners in % of employees  %	2015/16 Employees' stake  %	2015/16 Top Executives' stake  %	2015/16 Ordinary employees' stake  %	2014/15 Companies having new share plans  Numbers	2014/15 Companies having published %EO  Numbers	2014/15 Companies having Stock Options  Numbers
AT	74.177 €	502.383	84.621	16,84	3,64	1,43	2,21	11	8	13
BE	293.753 €	484.812	48.753	10,06	3,29	1,89	1,40	24	5	41
BG	484 €	16.760	9	0,05	10,13	10,13	0,00	0	0	0
CH	1.143.631 €	1.844.619	237.648	12,88	2,89	1,11	1,78	53	13	84
CY	1.724 €	6.637	1.283	19,33	0,07	0,01	0,06	0	1	2
CZ	20.807 €	47.724	4.178	8,75	0,76	0,33	0,43	3	0	5
DA	314.631 €	919.119	49.431	5,38	1,64	0,30	1,34	19	8	52
DE	1.322.865 €	5.510.661	713.401	12,95	1,95	1,00	0,95	61	14	131
EE	1.858 €	13.046	41	0,31	0,90	0,88	0,02	1	0	3
ES	543.408 €	2.001.461	143.217	7,16	3,05	1,91	1,14	22	6	34
FI	162.963 €	453.807	61.151	13,48	1,24	0,48	0,76	41	1	43
FR	1.582.512 €	8.059.166	2.791.336	34,64	5,98	1,78	4,19	145	258	212
GR	35.296 €	230.448	27.066	11,74	3,45	3,00	0,45	4	1	22
HR	11.735 €	56.817	3.000	5,28	2,89	2,48	0,41	0	0	3
HU	17.368 €	96.098	7.178	7,47	2,04	0,27	1,76	2	3	5
IE	127.894 €	266.918	12.152	4,55	2,03	1,16	0,87	10	1	25
IS	6.646 €	15.490	325	2,10	6,80	6,38	0,42	1	0	4
IT	404.387 €	1.551.764	139.116	8,97	4,43	3,64	0,78	29	6	81
LT	2.647 €	10.074	27	0,27	0,59	0,59	0,01	0	0	0
LU	57.240 €	114.602	4.125	3,60	18,03	17,97	0,06	4	0	8
LV	411 €	1.264	1	0,08	0,00	0,00	0,00	0	0	0
MT	3.975 €	8.342	2.018	24,20	6,06	5,07	0,98	0	0	5
NL	414.130 €	1.405.983	155.574	11,07	1,78	0,63	1,15	29	16	50
NO	183.881 €	328.619	44.353	13,50	2,35	1,12	1,23	35	9	56
PL	98.050 €	585.159	65.716	11,23	3,25	2,82	0,43	14	0	42
PT	49.090 €	258.969	5.205	2,01	1,12	1,01	0,10	5	1	10
RO	11.345 €	71.385	15.308	21,44	0,08	0,06	0,02	2	0	1
RS	1.467 €	10.523	0	0,00	0,00	0,00	0,00	0	0	0
SK	2.220 €	8.934	152	1,71	0,10	0,00	0,10	0	0	0
SL	6.188 €	58.142	1.125	1,94	0,48	0,08	0,40	0	2	0
SV	470.689 €	1.591.461	400.553	25,17	2,50	1,25	1,25	65	18	119
UK	2.264.575 €	7.276.033	1.809.738	24,87	2,61	1,10	1,51	194	90	449
<b>32 COUNTRIES</b>	<b>9.632.046 €</b>	<b>33.807.220</b>	<b>6.827.804</b>	<b>20,20</b>	<b>3,21</b>	<b>1,46</b>	<b>1,76</b>	<b>774</b>	<b>461</b>	<b>1.500</b>
13 NMS - PL (*)	80.763 €	395.223	34.321	8,68	1,50	0,87	0,64	8	6	24

(\*) "New" Member State

### Data on employee share ownership in European countries

(32 countries - 2.723 largest European companies - 36 million employees)

Countries	91	92	93	94	95	96	97	98	99	100
	2014/15 Companies having broad based plans  Numbers	2014/15 Companies having EOwnership  Numbers	2014/15 Companies having E Share Plans  Numbers	2014/15 Companies having %EO>1%  Numbers	2014/15 Companies having %EO>6%  Numbers	2014/15 Companies having %EO>20%  Numbers	2014/15 Companies having %EO>50%  Numbers	May 2015 Stock capitalization  million €	2014/15 Employees  Numbers	2014/15 Employee owners  Numbers
AT	18	34	25	19	11	8	3	86.542 €	505.608	94.067
BE	14	52	46	32	17	13	7	296.358 €	481.387	51.197
BG	0	5	0	1	1	1	0	604 €	16.129	9
CH	54	152	136	84	28	15	8	1.332.600 €	1.782.367	250.300
CY	2	3	2	1	0	0	0	2.121 €	8.681	1.640
CZ	20	23	24	20	19	18	18	24.020 €	49.335	4.203
DA	33	68	64	26	8	6	4	313.793 €	918.719	51.516
DE	83	200	170	103	51	41	19	1.494.649 €	5.462.091	744.995
EE	1	6	3	2	1	0	0	1.658 €	12.996	19
ES	69	137	106	84	79	70	60	669.632 €	1.925.961	148.846
FI	26	66	63	32	12	7	3	166.590 €	459.917	64.798
FR	271	365	349	314	216	175	135	1.780.763 €	7.990.471	2.761.838
GR	6	29	25	17	15	12	4	37.813 €	238.070	28.786
HR	4	7	8	3	2	2	1	12.116 €	59.953	2.824
HU	4	9	8	6	2	2	2	15.610 €	96.033	7.822
IE	14	31	28	20	7	4	3	145.334 €	253.686	14.984
IS	1	7	5	2	1	1	0	5.091 €	15.021	382
IT	40	151	115	85	66	58	45	489.186 €	1.619.063	150.335
LT	0	3	1	2	1	1	0	2.801 €	11.443	19
LU	1	10	10	5	4	4	3	78.307 €	91.044	4.525
LV	0	1	0	0	0	0	0	398 €	1.255	3
MT	3	8	7	4	2	1	1	3.184 €	7.998	2.140
NL	22	69	70	44	20	15	7	453.456 €	1.441.764	156.580
NO	46	90	79	51	16	8	3	231.320 €	331.585	44.028
PL	16	83	56	38	28	16	5	137.122 €	573.406	80.057
PT	4	22	12	10	5	5	2	53.949 €	249.456	6.013
RO	2	8	3	0	0	0	0	14.591 €	74.555	18.086
RS	0	0	0	0	0	0	0	1.603 €	10.869	0
SK	2	3	2	2	2	2	2	1.933 €	9.211	168
SL	6	11	6	4	4	4	4	6.722 €	59.871	1.305
SV	63	189	144	109	49	25	9	524.417 €	1.572.010	390.290
UK	379	575	531	463	247	177	129	2.738.222 €	7.291.660	1.767.550
<b>32 COUNTRIES</b>	<b>1.204</b>	<b>2.417</b>	<b>2.098</b>	<b>1.583</b>	<b>914</b>	<b>691</b>	<b>477</b>	<b>11.122.504 €</b>	<b>33.621.614</b>	<b>6.849.325</b>
<b>13 NMS - PL (*)</b>	<b>44</b>	<b>87</b>	<b>64</b>	<b>45</b>	<b>34</b>	<b>31</b>	<b>28</b>	<b>85.758 €</b>	<b>407.460</b>	<b>38.237</b>

(\*) "New" Member State

### Data on employee share ownership in European countries

(32 countries - 2.723 largest European companies - 36 million employees)

Countries	101	102	103	104	105	106	107	108	109	110
	2014/15	2014/15	2014/15	2014/15	2013/14	2013/14	2013/14	2013/14	2013/14	2013/14
	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	18,60	3,47	1,13	2,34	9	9	13	17	33	24
BE	10,64	2,87	1,50	1,37	26	5	40	14	51	45
BG	0,06	9,28	9,28	0,00	0	0	0	0	5	0
CH	14,04	2,95	1,08	1,87	55	14	84	54	150	135
CY	18,89	0,10	0,01	0,08	0	1	2	2	3	2
CZ	8,52	0,52	0,21	0,31	2	0	3	20	23	22
DA	5,61	1,52	0,23	1,30	20	8	51	32	67	62
DE	13,64	1,86	0,86	0,99	62	15	130	79	194	167
EE	0,15	0,97	0,97	0,00	0	0	2	1	6	3
ES	7,73	2,39	1,44	0,95	19	6	34	68	137	101
FI	14,09	1,03	0,29	0,75	28	1	43	25	64	60
FR	34,56	5,67	1,54	4,13	126	255	208	267	357	338
GR	12,09	3,29	2,76	0,53	3	1	20	6	29	23
HR	4,71	2,86	2,48	0,39	0	0	3	4	7	8
HU	8,14	1,58	0,28	1,30	3	3	5	4	9	8
IE	5,91	1,38	0,78	0,59	11	1	24	13	29	26
IS	2,54	5,60	5,36	0,24	1	0	4	1	7	5
IT	9,29	4,53	3,78	0,74	21	6	78	38	148	110
LT	0,17	0,91	0,91	0,00	1	0	0	0	3	1
LU	4,97	23,38	23,32	0,06	3	0	7	0	9	8
LV	0,24	0,00	0,00	0,00	0	0	0	0	1	0
MT	26,76	3,58	2,62	0,96	1	0	5	3	8	7
NL	10,86	1,82	0,58	1,24	22	16	49	20	65	64
NO	13,28	1,73	0,61	1,12	32	8	52	42	88	72
PL	13,96	2,62	2,03	0,60	16	0	38	16	82	51
PT	2,41	1,15	1,04	0,11	5	2	10	4	22	12
RO	24,26	0,05	0,03	0,02	2	0	1	2	8	3
RS	0,00	0,00	0,00	0,00	0	0	0	0	0	0
SK	1,83	0,12	0,00	0,12	0	0	0	2	3	2
SL	2,18	0,48	0,09	0,39	0	2	0	6	11	6
SV	24,83	2,24	1,02	1,22	62	17	112	60	186	135
UK	24,24	2,74	1,11	1,63	165	90	425	351	566	506
<b>32 COUNTRIES</b>	<b>20,37</b>	<b>3,15</b>	<b>1,38</b>	<b>1,77</b>	<b>695</b>	<b>460</b>	<b>1.443</b>	<b>1.151</b>	<b>2.371</b>	<b>2.006</b>
13 NMS - PL (*)	9,38	1,14	0,68	0,45	9	6	21	44	87	62

(\*) "New" Member State

**Data on employee share ownership in European countries**  
(32 countries - 2.723 largest European companies - 36 million employees)

Countries	111	112	113	114	115	116	117	118	119	120
	2013/14 Companies having %EO>1%  Numbers	2013/14 Companies having %EO>6%  Numbers	2013/14 Companies having %EO>20%  Numbers	2013/14 Companies having %EO>50%  Numbers	May 2014 Stock capitalization  million €	2013/14 Employees  Numbers	2013/14 Employee owners  Numbers	2013/14 Employee owners in % of employees  %	2013/14 Employees' stake  %	2013/14 Top Executives' stake  %
AT	19	11	8	3	81.603 €	497.036	90.170	18,14	3,57	1,20
BE	30	17	12	6	228.437 €	481.857	54.800	11,37	2,66	1,42
BG	1	1	1	0	826 €	16.502	9	0,05	9,36	9,36
CH	87	29	16	9	1.087.383 €	1.753.830	248.581	14,17	3,15	1,41
CY	0	0	0	0	819 €	9.652	1.833	18,99	0,24	0,06
CZ	20	19	18	18	23.422 €	50.604	4.877	9,64	0,47	0,19
DA	21	9	5	4	248.854 €	920.853	55.053	5,98	1,20	0,18
DE	103	51	42	19	1.271.142 €	5.387.715	771.594	14,32	1,88	0,78
EE	3	2	1	0	1.528 €	12.742	22	0,17	1,73	1,73
ES	85	80	71	60	584.697 €	1.872.964	162.447	8,67	2,52	1,50
FI	30	11	7	3	145.577 €	509.179	71.074	13,96	0,96	0,22
FR	309	218	172	132	1.569.296 €	7.850.654	2.817.411	35,89	5,67	1,55
GR	16	14	11	3	58.089 €	247.192	30.902	12,50	2,42	2,05
HR	4	2	2	1	10.929 €	57.263	4.204	7,34	3,07	2,56
HU	6	2	2	2	12.761 €	96.364	8.154	8,46	1,83	0,28
IE	19	5	3	2	125.514 €	251.042	18.332	7,30	1,13	0,64
IS	2	1	1	0	3.929 €	14.493	460	3,17	4,29	4,07
IT	83	66	57	44	427.291 €	1.613.914	100.844	6,25	4,55	4,03
LT	2	1	1	0	2.417 €	12.652	17	0,13	1,14	1,13
LU	5	4	4	3	55.578 €	77.345	836	1,08	13,93	13,88
LV	0	0	0	0	378 €	1.267	3	0,24	0,00	0,00
MT	4	2	1	1	2.671 €	7.937	2.205	27,78	3,02	2,18
NL	42	18	15	7	371.966 €	1.470.779	162.066	11,02	1,90	0,64
NO	51	15	10	3	230.878 €	324.460	44.834	13,82	1,62	0,52
PL	39	29	16	5	121.889 €	567.034	98.387	17,35	2,44	1,71
PT	10	5	5	2	51.879 €	245.215	6.760	2,76	0,87	0,77
RO	0	0	0	0	14.441 €	74.479	24.073	32,32	0,03	0,02
RS	0	0	0	0	1.849 €	10.936	0	0,00	0,00	0,00
SK	2	2	2	2	1.478 €	9.056	195	2,16	0,17	0,00
SL	5	4	4	4	6.215 €	60.168	1.423	2,37	0,52	0,10
SV	109	48	28	11	456.005 €	1.507.959	381.473	25,30	2,17	0,94
UK	465	247	178	129	2.351.560 €	7.242.385	1.707.253	23,57	2,74	1,11
<b>32 COUNTRIES</b>	<b>1.572</b>	<b>913</b>	<b>693</b>	<b>473</b>	<b>9.551.301 €</b>	<b>33.255.528</b>	<b>6.870.292</b>	<b>20,66</b>	<b>3,09</b>	<b>1,33</b>
13 NMS - PL (*)	47	35	32	28	77.886 €	408.686	47.015	11,50	1,20	0,72

(\*) "New" Member State

### Data on employee share ownership in European countries

(32 countries - 2.723 largest European companies - 36 million employees)

Countries	121	122	123	124	125	126	127	128	129	130
	2013/14	2012/13	2012/13	2012/13	2012/13	2012/13	2012/13	2012/13	2012/13	2012/13
	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	Companies having %EO>1% Numbers	Companies having %EO>6% Numbers	Companies having %EO>20% Numbers
AT	2,37	7	9	13	17	32	23	19	10	7
BE	1,24	17	3	39	13	51	44	27	18	11
BG	0,00	0	0	0	0	5	0	1	1	1
CH	1,74	54	15	84	53	149	131	85	30	16
CY	0,17	0	1	2	2	3	2	1	0	0
CZ	0,28	1	0	3	19	23	22	20	18	18
DA	1,02	24	8	50	30	66	60	26	10	6
DE	1,10	69	14	129	76	192	159	105	56	43
EE	0,00	1	0	2	1	6	3	3	2	1
ES	1,02	16	6	33	68	136	100	85	80	70
FI	0,74	29	1	42	23	63	59	27	11	6
FR	4,12	145	249	205	261	352	330	308	214	172
GR	0,37	3	1	20	6	28	23	16	13	10
HR	0,50	0	0	3	4	6	8	5	2	2
HU	1,54	3	3	5	4	9	8	6	2	2
IE	0,49	6	1	24	13	29	25	18	6	4
IS	0,22	3	0	4	1	7	5	2	0	0
IT	0,51	21	6	78	37	147	108	86	69	59
LT	0,00	0	0	0	0	3	0	2	1	1
LU	0,05	2	0	7	0	9	8	5	4	4
LV	0,00	0	0	0	0	1	0	0	0	0
MT	0,84	2	0	4	3	8	7	4	2	1
NL	1,26	21	15	48	20	65	62	39	19	14
NO	1,10	34	8	48	41	85	68	46	15	9
PL	0,73	13	1	34	15	76	48	40	27	16
PT	0,10	7	1	10	3	21	11	9	6	5
RO	0,01	2	0	1	2	6	3	0	0	0
RS	0,00	0	0	0	0	0	0	0	0	0
SK	0,16	0	0	0	2	3	2	2	2	2
SL	0,42	0	2	0	6	11	6	5	4	4
SV	1,23	56	18	106	55	179	128	97	44	27
UK	1,63	117	89	413	342	554	486	446	252	183
<b>32 COUNTRIES</b>	<b>1,75</b>	<b>653</b>	<b>451</b>	<b>1.407</b>	<b>1.117</b>	<b>2.325</b>	<b>1.939</b>	<b>1.535</b>	<b>918</b>	<b>694</b>
13 NMS - PL (*)	0,48	9	6	20	43	84	61	49	34	32

(\*) "New" Member State

### Data on employee share ownership in European countries

(32 countries - 2.723 largest European companies - 36 million employees)

Countries	131	132	133	134	135	136	137	138	139	140
	2012/13 Companies having %EO>50%	May 2013 Stock capitalization	2012/13 Employees	2012/13 Employee owners	2012/13 Employee owners in % of employees	2012/13 Employees' stake	2012/13 Top Executives' stake	2012/13 Ordinary employees' stake	in 2011/12 Companies having new share plans	2011/12 Companies having %EO published
	Numbers	million €	Numbers	Numbers	%	%	%	%	Numbers	Numbers
AT	2	77.873 €	491.777	95.650	19,45	4,28	1,77	2,51	9	7
BE	7	202.398 €	447.659	42.644	9,53	2,56	1,33	1,23	19	4
BG	0	516 €	15.237	10	0,07	9,74	9,74	0,00	0	0
CH	8	981.923 €	1.737.024	256.435	14,76	2,92	1,44	1,48	53	14
CY	0	602 €	13.251	2.062	15,56	0,24	0,06	0,18	0	1
CZ	18	23.198 €	56.301	4.335	7,70	0,40	0,15	0,25	1	0
DA	4	186.888 €	950.269	57.524	6,05	1,02	0,13	0,89	28	8
DE	21	1.102.239 €	5.318.852	812.363	15,27	1,93	0,75	1,18	69	15
EE	0	1.653 €	12.418	22	0,18	1,26	1,26	0,00	1	0
ES	60	444.870 €	1.880.469	183.427	9,75	3,03	1,72	1,32	18	7
FI	3	121.903 €	517.598	70.256	13,57	0,98	0,21	0,77	27	1
FR	128	1.348.310 €	7.852.125	2.850.926	36,31	5,33	1,49	3,84	144	244
GR	3	40.129 €	245.612	33.142	13,49	2,71	2,15	0,56	3	1
HR	1	14.133 €	59.303	6.453	10,88	2,47	1,58	0,89	1	0
HU	2	14.440 €	96.646	8.206	8,49	1,58	0,30	1,27	2	3
IE	2	93.024 €	246.554	19.824	8,04	1,48	0,89	0,58	5	1
IS	0	3.414 €	13.715	452	3,30	0,49	0,26	0,23	2	0
IT	47	342.986 €	1.599.345	113.701	7,11	5,95	5,37	0,58	27	7
LT	0	2.043 €	12.862	11	0,09	0,87	0,87	0,00	0	0
LU	3	42.519 €	79.670	803	1,01	6,03	5,95	0,07	2	0
LV	0	363 €	1.273	3	0,24	0,00	0,00	0,00	0	0
MT	1	2.616 €	7.756	2.245	28,95	2,08	1,26	0,82	2	0
NL	7	343.069 €	1.515.605	183.116	12,08	1,58	0,54	1,04	22	15
NO	2	208.035 €	330.038	47.538	14,40	1,47	0,45	1,02	25	8
PL	5	110.127 €	567.908	95.823	16,87	2,98	1,82	1,16	15	1
PT	2	43.694 €	237.581	6.394	2,69	0,71	0,64	0,07	2	1
RO	0	14.313 €	73.805	30.066	40,74	0,02	0,01	0,01	2	0
RS	0	1.710 €	10.695	0	0,00	0,00	0,00	0,00	0	1
SK	2	1.504 €	8.933	201	2,26	0,14	0,00	0,14	0	0
SL	4	5.086 €	60.282	1.551	2,57	0,59	0,08	0,52	0	1
SV	9	413.778 €	1.494.085	443.979	29,72	1,80	0,60	1,20	50	17
UK	131	2.189.212 €	7.285.014	1.539.392	21,13	3,00	1,22	1,78	141	89
<b>32 COUNTRIES</b>	<b>472</b>	<b>8.378.567 €</b>	<b>33.239.661</b>	<b>6.908.556</b>	<b>20,78</b>	<b>3,08</b>	<b>1,34</b>	<b>1,75</b>	<b>670</b>	<b>446</b>
13 NMS - PL (*)	28	80.466 €	418.067	55.165	13,20	1,05	0,53	0,52	9	5

(\*) "New" Member State

**Data on employee share ownership in European countries**  
(32 countries - 2.723 largest European companies - 36 million employees)

Countries	141	142	143	144	145	146	147	148	149	150
	2011/12	2011/12	2011/12	2011/12	2011/12	2011/12	2011/12	2011/12	May 2012	2011/12
	Companies having Stock Options  Numbers	Companies having broad based plans  Numbers	Companies having EOwnership  Numbers	Companies having E Share Plans  Numbers	Companies having %EO>1%  Numbers	Companies having %EO>6%  Numbers	Companies having %EO>20%  Numbers	Companies having %EO>50%  Numbers	Stock capitalization  million €	Employees  Numbers
AT	13	17	29	23	20	10	7	2	62.205 €	491.704
BE	39	12	48	42	26	18	11	7	150.928 €	471.163
BG	0	0	4	0	1	1	1	0	723 €	14.222
CH	84	52	148	129	83	33	17	8	752.938 €	1.692.515
CY	2	2	3	2	2	0	0	0	822 €	13.785
CZ	3	19	24	22	20	18	18	18	26.501 €	57.629
DA	49	28	64	59	25	11	6	4	152.814 €	945.103
DE	128	74	192	158	107	57	44	21	887.133 €	5.174.367
EE	2	1	4	2	3	2	1	0	1.348 €	11.888
ES	32	67	132	98	87	77	69	60	330.512 €	2.013.687
FI	41	21	61	57	28	11	6	3	98.837 €	543.826
FR	204	254	347	326	303	207	170	127	1.037.089 €	7.580.762
GR	20	6	29	23	16	13	10	3	15.718 €	250.776
HR	3	4	7	7	4	2	2	1	13.085 €	61.149
HU	5	4	9	8	6	3	2	2	13.618 €	94.418
IE	24	13	29	25	18	6	4	2	77.563 €	242.151
IS	4	1	5	4	2	0	0	0	3.003 €	13.016
IT	78	37	147	107	86	69	59	49	281.751 €	1.591.968
LT	0	0	5	0	2	1	1	0	1.822 €	12.854
LU	7	0	8	8	5	5	4	3	38.702 €	80.598
LV	0	0	0	0	0	0	0	0	343 €	1.257
MT	4	3	7	6	4	2	1	1	2.295 €	7.652
NL	47	20	63	60	37	19	14	7	279.868 €	1.506.036
NO	47	41	82	67	41	15	10	3	184.023 €	329.905
PL	31	15	72	47	42	32	20	6	90.235 €	577.153
PT	10	3	21	10	9	6	5	1	33.056 €	226.968
RO	1	2	4	3	0	0	0	0	13.249 €	76.077
RS	0	0	1	0	1	0	0	0	1.439 €	13.598
SK	0	2	2	2	2	2	2	2	1.378 €	8.819
SL	0	6	11	6	5	4	4	4	4.519 €	60.670
SV	102	53	167	122	91	41	26	10	323.432 €	1.445.417
UK	403	336	539	474	411	243	176	127	1.861.804 €	7.138.192
<b>32 COUNTRIES</b>	<b>1.383</b>	<b>1.093</b>	<b>2.264</b>	<b>1.897</b>	<b>1.487</b>	<b>908</b>	<b>690</b>	<b>471</b>	<b>6.742.754 €</b>	<b>32.749.324</b>
13 NMS - PL (*)	20	43	80	58	49	35	32	28	79.703 €	420.420

(\*) "New" Member State

### Data on employee share ownership in European countries

(32 countries - 2.723 largest European companies - 36 million employees)

Countries	151	152	153	154	155	156	157	158	159	160
	2011/12	2011/12	2011/12	2011/12	2011/12	in 2010/11	2010/11	2010/11	2010/11	2010/11
	Employee owners Numbers	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
AT	98.816	20,10	4,44	2,33	2,10	7	6	13	16	28
BE	49.086	10,42	2,36	1,19	1,17	23	4	39	12	47
BG	13	0,09	9,98	9,98	0,00	0	0	0	0	4
CH	258.000	15,24	2,65	1,40	1,25	58	15	84	52	147
CY	2.110	15,31	0,29	0,09	0,20	0	1	2	2	3
CZ	4.425	7,68	0,31	0,11	0,20	1	0	3	19	24
DA	56.953	6,03	0,95	0,13	0,83	27	8	47	28	63
DE	859.397	16,61	1,92	0,82	1,10	58	15	126	73	189
EE	23	0,19	1,22	1,22	0,00	0	0	1	1	4
ES	196.133	9,74	3,38	1,68	1,69	15	7	31	64	131
FI	80.281	14,76	0,99	0,21	0,78	29	1	41	21	60
FR	3.005.403	39,65	5,21	1,45	3,76	146	238	204	252	346
GR	34.837	13,89	2,53	1,88	0,65	5	1	20	6	29
HR	8.706	14,24	2,53	1,34	1,20	0	0	3	4	7
HU	8.013	8,49	1,62	0,51	1,12	3	3	5	4	9
IE	21.597	8,92	1,24	0,79	0,45	6	2	24	13	29
IS	471	3,62	0,45	0,25	0,20	2	0	4	1	3
IT	131.089	8,23	5,26	4,58	0,68	28	8	76	36	145
LT	15	0,12	0,85	0,85	0,00	0	0	0	0	5
LU	730	0,91	6,37	6,34	0,03	1	0	7	0	8
LV	0	0,00	0,00	0,00	0,00	0	0	0	0	0
MT	2.306	30,14	1,54	0,76	0,78	0	0	4	3	7
NL	198.897	13,21	1,58	0,62	0,96	24	13	46	20	60
NO	49.847	15,11	1,29	0,31	0,97	34	7	45	40	81
PL	105.747	18,32	2,97	1,68	1,29	12	5	27	13	68
PT	5.968	2,63	0,60	0,57	0,03	2	1	10	3	21
RO	61.058	80,26	0,01	0,01	0,01	2	0	1	2	4
RS	0	0,00	0,68	0,00	0,68	0	0	0	0	0
SK	199	2,26	0,12	0,00	0,12	0	0	0	2	2
SL	1.669	2,75	0,67	0,07	0,61	1	1	0	6	11
SV	451.150	31,21	1,61	0,57	1,04	48	17	100	52	162
UK	1.530.244	21,44	2,46	1,07	1,39	145	77	392	319	522
<b>32 COUNTRIES</b>	<b>7.223.183</b>	<b>22,06</b>	<b>2,83</b>	<b>1,25</b>	<b>1,58</b>	<b>677</b>	<b>430</b>	<b>1.355</b>	<b>1.064</b>	<b>2.219</b>
13 NMS - PL (*)	88.538	21,06	1,02	0,50	0,51	7	5	19	43	80

(\*) "New" Member State

### Data on employee share ownership in European countries

(32 countries - 2.723 largest European companies - 36 million employees)

Countries	161	162	163	164	165	166	167	168	169	170
	2010/11	2010/11	2010/11	2010/11	2010/11	May 2011	2010/11	2010/11	2010/11	2010/11
	Companies having E Share Plans  Numbers	Companies having %EO>1%  Numbers	Companies having %EO>6%  Numbers	Companies having %EO>20%  Numbers	Companies having %EO>50%  Numbers	Stock capitalization  million €	Employees  Numbers	Employee owners  Numbers	Employee owners in % of employees %	Employees' stake  %
AT	22	17	10	7	2	84.118 €	485.627	99.035	20,39	4,09
BE	42	28	17	11	7	153.311 €	484.039	74.439	15,38	2,36
BG	0	1	1	1	0	870 €	14.899	8	0,05	8,82
CH	125	84	36	16	7	851.700 €	1.568.775	257.178	16,39	2,74
CY	2	1	0	0	0	2.380 €	14.478	2.188	15,11	0,43
CZ	22	20	18	18	18	34.860 €	59.332	4.434	7,47	0,27
DA	57	27	11	6	3	164.845 €	913.071	59.583	6,53	0,88
DE	155	109	61	48	25	995.220 €	4.977.503	914.272	18,37	2,09
EE	2	3	2	1	1	1.473 €	11.937	28	0,23	1,31
ES	95	87	77	69	61	471.196 €	1.878.364	204.969	10,91	3,19
FI	56	32	10	5	3	137.424 €	536.136	88.392	16,49	1,07
FR	325	293	201	168	125	1.289.495 €	7.246.202	3.014.520	41,60	5,28
GR	23	18	15	10	3	37.424 €	264.997	38.849	14,66	3,03
HR	7	5	2	2	1	14.884 €	61.996	10.949	17,66	3,30
HU	8	6	3	2	2	20.906 €	91.227	7.799	8,55	1,44
IE	25	19	6	4	2	40.361 €	245.425	24.343	9,92	2,45
IS	3	0	0	0	0	2.401 €	12.369	478	3,86	0,31
IT	105	83	67	57	46	388.655 €	1.586.460	153.197	9,66	3,90
LT	0	2	1	0	0	2.144 €	13.405	14	0,10	0,80
LU	8	5	4	4	3	43.800 €	74.974	665	0,89	5,72
LV	0	0	0	0	0	348 €	1.257	0	0,00	0,00
MT	5	4	2	1	1	2.482 €	7.462	2.306	30,90	1,54
NL	58	35	19	15	8	312.579 €	1.400.636	209.315	14,94	1,69
NO	63	38	14	9	3	190.779 €	308.041	56.055	18,20	1,49
PL	41	38	28	17	5	82.958 €	565.989	103.092	18,21	2,82
PT	10	8	6	5	1	44.613 €	231.979	5.639	2,43	0,65
RO	3	0	0	0	0	15.890 €	80.999	61.396	75,80	0,02
RS	0	0	0	0	0	1.259 €	14.642	0	0,00	0,00
SK	2	2	2	2	2	1.300 €	8.265	290	3,51	0,06
SL	6	5	4	4	4	5.303 €	59.823	1.716	2,87	0,60
SV	119	83	40	25	13	376.772 €	1.342.675	445.877	33,21	1,74
UK	453	384	228	165	117	1.894.051 €	6.952.332	1.574.581	22,65	2,61
<b>32 COUNTRIES</b>	<b>1.842</b>	<b>1.437</b>	<b>885</b>	<b>672</b>	<b>463</b>	<b>7.665.800 €</b>	<b>31.515.317</b>	<b>7.415.607</b>	<b>23,53</b>	<b>2,93</b>
13 NMS - PL (*)	57	49	35	31	29	102.838 €	425.080	91.128	21,44	1,05

(\*) "New" Member State

### Data on employee share ownership in European countries

(32 countries - 2.723 largest European companies - 36 million employees)

Countries	171	172	173	174	175	176	177	178	179	180
	2010/11	2010/11	in 2009/10	2009/10	2009/10	2009/10	2009/10	2009/10	2009/10	2009/10
	Top Executives' stake	Ordinary employees' stake	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%
	%	%	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers
AT	1,86	2,24	10	8	13	16	28	22	16	10
BE	1,23	1,13	18	6	39	13	46	43	28	18
BG	8,82	0,00	0	0	0	0	4	0	1	1
CH	1,26	1,48	52	14	84	52	147	123	82	35
CY	0,04	0,39	0	1	2	2	3	2	2	0
CZ	0,12	0,15	1	0	3	19	23	22	20	18
DA	0,13	0,74	19	7	45	27	61	54	27	9
DE	0,92	1,17	49	16	123	72	186	152	109	64
EE	1,31	0,00	1	0	1	1	4	2	2	1
ES	1,85	1,34	11	5	31	64	131	95	87	75
FI	0,19	0,89	25	1	40	20	60	55	32	11
FR	1,44	3,84	130	240	201	249	341	319	289	198
GR	2,40	0,64	9	1	20	6	29	23	17	14
HR	1,65	1,64	0	0	3	4	7	7	5	2
HU	0,59	0,85	2	5	5	4	9	8	7	3
IE	1,54	0,91	3	2	24	13	29	25	19	7
IS	0,17	0,15	0	0	3	1	3	2	0	0
IT	3,37	0,53	22	8	74	36	145	103	85	68
LT	0,80	0,00	0	0	0	0	5	0	2	1
LU	5,70	0,02	0	0	6	0	8	7	5	4
LV	0,00	0,00	0	0	0	0	0	0	0	0
MT	0,68	0,86	0	0	4	3	7	5	4	3
NL	0,65	1,04	21	13	44	20	59	56	35	18
NO	0,62	0,87	34	7	44	38	78	61	40	17
PL	0,85	1,97	10	3	25	11	64	38	35	26
PT	0,60	0,05	2	1	10	3	21	10	8	6
RO	0,01	0,01	0	0	1	0	3	1	0	0
RS	0,00	0,00	0	0	0	0	0	0	0	0
SK	0,00	0,06	0	0	0	2	2	2	2	2
SL	0,08	0,52	0	2	0	6	11	6	5	5
SV	0,84	0,89	41	18	98	50	164	115	87	40
UK	1,19	1,42	140	68	386	309	510	443	373	221
<b>32 COUNTRIES</b>	<b>1,29</b>	<b>1,65</b>	<b>600</b>	<b>426</b>	<b>1.329</b>	<b>1.041</b>	<b>2.188</b>	<b>1.801</b>	<b>1.424</b>	<b>877</b>
13 NMS - PL (*)	0,53	0,52	4	8	19	41	78	55	50	36

(\*) "New" Member State

**Data on employee share ownership in European countries**  
(32 countries - 2.723 largest European companies - 36 million employees)

Countries	181	182	183	184	185	186	187	188	189	190
	2009/10 Companies having %EO>20%  Numbers	2009/10 Companies having %EO>50%  Numbers	May 2010 Stock capitalization  million €	2009/10 Employees  Numbers	2009/10 Employee owners  Numbers	2009/10 Employee owners in % of employees  %	2009/10 Employees' stake  %	2009/10 Top Executives' stake  %	2009/10 Ordinary employees' stake  %	in 2008/9 Companies having new share plans  Numbers
AT	7	3	69.342 €	479.289	102.786	21,45	4,12	1,69	2,44	8
BE	12	7	135.815 €	482.998	88.062	18,23	2,59	1,33	1,27	21
BG	1	0	690 €	13.726	8	0,06	9,68	9,68	0,00	0
CH	16	8	705.377 €	1.506.947	268.759	17,83	2,81	1,21	1,60	48
CY	0	0	2.744 €	14.606	12.204	83,55	5,01	0,06	4,95	1
CZ	18	18	31.537 €	61.346	4.668	7,61	0,31	0,12	0,19	1
DA	6	3	142.743 €	877.001	60.092	6,85	0,71	0,13	0,58	27
DE	48	26	826.162 €	4.901.931	988.103	20,16	2,08	0,92	1,16	63
EE	1	1	1.365 €	12.252	27	0,22	0,66	0,65	0,01	1
ES	69	61	398.101 €	1.767.377	175.607	9,94	3,35	1,82	1,53	16
FI	5	3	124.191 €	529.544	92.414	17,45	1,34	0,20	1,13	25
FR	167	124	1.118.137 €	7.016.924	2.957.269	42,14	5,19	1,47	3,72	137
GR	9	3	43.050 €	280.155	40.893	14,60	2,99	2,33	0,66	10
HR	2	1	11.262 €	61.527	13.242	21,52	3,35	1,28	2,07	2
HU	2	2	19.696 €	93.876	6.695	7,13	1,55	0,69	0,85	1
IE	4	2	37.840 €	248.357	27.672	11,14	2,74	1,75	0,98	9
IS	0	0	1.879 €	13.115	521	3,97	0,24	0,13	0,12	2
IT	58	46	356.965 €	1.579.755	163.666	10,36	2,56	1,98	0,58	20
LT	0	0	2.595 €	13.670	16	0,12	0,37	0,37	0,00	0
LU	4	3	36.599 €	61.289	378	0,62	6,91	6,87	0,03	1
LV	0	0	318 €	1.269	0	0,00	0,00	0,00	0,00	0
MT	2	2	2.677 €	7.708	2.305	29,90	6,04	5,25	0,79	0
NL	15	8	268.608 €	1.387.213	207.699	14,97	1,79	0,69	1,10	21
NO	10	4	160.880 €	306.572	59.110	19,28	1,61	0,83	0,77	30
PL	17	5	98.087 €	555.896	98.026	17,63	2,47	1,53	0,94	10
PT	5	1	39.114 €	222.291	5.025	2,26	1,00	0,94	0,06	2
RO	0	0	13.290 €	85.695	68	0,08	0,01	0,01	0,00	0
RS	0	0	873 €	15.749	0	0,00	0,00	0,00	0,00	0
SK	2	2	1.288 €	8.235	303	3,68	0,18	0,00	0,18	0
SL	4	4	6.459 €	58.087	1.865	3,21	0,52	0,12	0,39	0
SV	24	12	295.312 €	1.297.846	392.057	30,21	1,63	0,76	0,87	49
UK	159	108	1.660.438 €	6.900.905	1.643.290	23,81	2,41	1,05	1,37	143
<b>32 COUNTRIES</b>	<b>667</b>	<b>457</b>	<b>6.613.433 €</b>	<b>30.863.150</b>	<b>7.412.828</b>	<b>24,02</b>	<b>2,84</b>	<b>1,20</b>	<b>1,63</b>	<b>648</b>
13 NMS - PL (*)	32	30	93.922 €	431.997	41.400	9,58	1,28	0,59	0,69	6

(\*) "New" Member State

### Data on employee share ownership in European countries

(32 countries - 2.723 largest European companies - 36 million employees)

Countries	191	192	193	194	195	196	197	198	199	200
	2008/9	2008/9	2008/9	2008/9	2008/9	2008/9	2008/9	2008/9	2008/9	May 2009
	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	Companies having %EO>1%  Numbers	Companies having %EO>6%  Numbers	Companies having %EO>20%  Numbers	Companies having %EO>50%  Numbers	Stock capitalization  million €
AT	8	12	16	27	21	17	10	7	3	56.440 €
BE	6	39	13	46	42	26	19	12	8	98.184 €
BG	0	0	0	4	0	1	1	1	0	617 €
CH	13	83	51	147	122	80	36	16	9	542.822 €
CY	1	2	2	3	2	2	0	0	0	3.023 €
CZ	0	2	19	23	21	19	19	19	19	29.218 €
DA	7	45	27	61	54	29	9	6	3	104.297 €
DE	16	123	72	184	149	113	67	49	27	677.472 €
EE	0	1	1	4	2	3	1	1	1	936 €
ES	5	29	64	131	94	89	76	70	61	400.241 €
FI	1	40	20	59	54	36	11	5	3	115.854 €
FR	239	198	245	338	315	286	198	167	128	983.855 €
GR	1	19	6	29	22	18	14	9	3	54.562 €
HR	0	3	4	7	7	5	2	2	1	9.273 €
HU	5	5	5	9	8	7	3	2	2	12.850 €
IE	2	24	13	29	25	19	7	4	2	29.994 €
IS	0	3	1	3	2	2	1	0	0	1.389 €
IT	8	74	35	145	102	86	67	60	46	326.186 €
LT	0	0	0	5	0	2	1	0	0	1.605 €
LU	0	6	0	8	7	5	4	4	3	22.798 €
LV	0	0	0	0	0	0	0	0	0	246 €
MT	0	4	3	8	5	3	2	1	1	2.070 €
NL	11	43	20	57	54	36	17	14	8	202.484 €
NO	6	44	36	76	61	43	17	9	3	118.594 €
PL	2	25	11	62	36	36	26	16	7	72.819 €
PT	1	10	3	21	10	8	6	5	1	39.851 €
RO	0	1	0	3	1	0	0	0	0	10.577 €
RS	0	0	0	0	0	0	0	0	0	1.190 €
SK	0	0	2	2	2	2	2	2	2	929 €
SL	2	0	5	11	6	5	5	4	4	6.710 €
SV	16	93	49	162	111	90	41	25	10	197.181 €
UK	67	383	302	505	437	390	225	161	109	1.278.806 €
<b>32 COUNTRIES</b>	<b>417</b>	<b>1.311</b>	<b>1.025</b>	<b>2.169</b>	<b>1.772</b>	<b>1.458</b>	<b>887</b>	<b>671</b>	<b>464</b>	<b>5.403.072 €</b>
13 NMS - PL (*)	8	18	41	79	54	49	36	32	30	78.055 €

(\*) "New" Member State

### Data on employee share ownership in European countries

(32 countries - 2.723 largest European companies - 36 million employees)

Countries	201	202	203	204	205	206	207	208	209	210
	2008/9	2008/9	2008/9	2008/9	2008/9	2008/9	in 2007/8	2007/8	2007/8	2007/8
	Employees Numbers	Employee owners Numbers	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
AT	498.862	100.114	20,07	3,79	1,37	2,42	4	8	12	16
BE	516.342	97.662	18,91	2,60	1,27	1,33	23	6	36	13
BG	12.606	8	0,06	7,78	7,78	0,00	0	0	0	0
CH	1.546.543	289.542	18,72	2,23	0,96	1,27	38	10	83	51
CY	14.635	12.233	83,59	4,78	0,02	4,76	0	1	2	2
CZ	55.883	4.782	8,56	0,93	0,74	0,19	1	0	2	19
DA	875.366	61.386	7,01	0,69	0,14	0,55	27	7	42	26
DE	4.979.854	959.378	19,27	2,10	0,88	1,22	61	16	121	67
EE	12.910	29	0,22	0,76	0,75	0,01	1	0	1	1
ES	1.756.853	171.833	9,78	3,50	1,85	1,65	14	7	26	64
FI	567.489	112.662	19,85	1,73	0,30	1,42	26	1	40	19
FR	7.078.843	2.780.535	39,28	5,42	1,67	3,74	163	235	196	242
GR	271.703	44.300	16,30	3,00	2,43	0,57	9	1	17	5
HR	62.274	15.485	24,87	3,53	1,49	2,04	2	0	3	3
HU	76.449	6.539	8,55	1,74	0,74	0,99	1	4	5	5
IE	269.358	29.222	10,85	2,86	1,77	1,09	12	1	24	13
IS	12.331	554	4,49	1,70	1,54	0,15	3	0	3	1
IT	1.605.290	176.448	10,99	2,44	1,80	0,64	29	8	72	34
LT	14.345	19	0,13	0,40	0,40	0,00	0	0	0	0
LU	61.743	439	0,71	2,77	2,72	0,04	2	0	5	0
LV	1.398	0	0,00	0,00	0,00	0,00	0	0	0	0
MT	8.354	2.306	27,60	1,37	0,74	0,62	1	0	4	3
NL	1.470.593	200.338	13,62	1,60	0,58	1,02	29	11	43	20
NO	311.269	60.733	19,51	1,30	0,71	0,59	30	6	42	33
PL	562.589	75.887	13,49	2,67	1,26	1,40	13	2	24	9
PT	220.727	5.339	2,42	1,15	1,07	0,07	2	1	8	2
RO	91.367	29	0,03	0,01	0,01	0,00	0	0	1	0
RS	16.871	0	0,00	0,00	0,00	0,00	0	0	0	0
SK	8.880	426	4,80	0,26	0,00	0,26	0	0	0	2
SL	57.612	2.010	3,49	0,54	0,14	0,41	0	2	0	5
SV	1.357.189	383.669	28,27	1,46	0,53	0,93	54	14	86	46
UK	7.021.208	1.667.018	23,74	2,71	1,11	1,59	181	66	378	289
<b>32 COUNTRIES</b>	<b>31.417.736</b>	<b>7.260.926</b>	<b>23,11</b>	<b>2,92</b>	<b>1,21</b>	<b>1,72</b>	<b>726</b>	<b>407</b>	<b>1.276</b>	<b>990</b>
13 NMS - PL (*)	416.713	43.866	10,53	1,41	0,69	0,72	6	7	18	40

(\*) "New" Member State

**Data on employee share ownership in European countries**  
(32 countries - 2.723 largest European companies - 36 million employees)

Countries	211	212	213	214	215	216	217	218	219	220
	2007/8	2007/8	2007/8	2007/8	2007/8	2007/8	May 2008	2007/8	2007/8	2007/8
	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	24	20	17	10	7	3	106.382 €	461.860	103.285	22,36
BE	46	39	30	20	13	9	174.680 €	514.820	114.747	22,29
BG	2	0	1	1	1	0	2.290 €	10.987	14	0,13
CH	138	120	80	33	16	8	689.037 €	1.513.647	285.673	18,87
CY	2	2	2	1	0	0	6.428 €	9.250	7.694	83,18
CZ	21	22	20	19	19	19	46.886 €	56.837	4.788	8,42
DA	57	51	29	10	6	3	157.846 €	804.954	53.705	6,67
DE	175	144	108	67	47	29	1.058.254 €	4.797.753	935.974	19,51
EE	4	1	3	1	1	1	1.559 €	11.861	9	0,08
ES	119	90	90	77	70	61	574.800 €	1.654.513	182.363	11,02
FI	59	49	38	11	5	3	201.885 €	543.705	110.610	20,34
FR	329	308	280	196	165	129	1.429.713 €	6.788.064	2.649.486	39,03
GR	28	20	16	12	8	2	106.336 €	264.668	45.519	17,20
HR	8	7	4	2	2	1	12.196 €	59.468	12.564	21,13
HU	9	8	7	3	2	2	25.174 €	76.620	6.708	8,75
IE	29	25	21	7	4	2	62.084 €	264.888	30.266	11,43
IS	3	2	3	1	0	0	1.371 €	9.946	644	6,47
IT	132	99	86	67	59	45	452.688 €	1.536.907	175.130	11,39
LT	5	0	2	1	0	0	3.466 €	14.948	24	0,16
LU	8	6	5	5	4	3	45.560 €	59.532	363	0,61
LV	0	0	0	0	0	0	389 €	1.356	0	0,00
MT	8	5	3	2	1	1	3.173 €	7.931	2.218	27,97
NL	58	55	38	18	14	8	423.922 €	1.522.046	212.519	13,96
NO	71	59	43	19	9	4	196.792 €	297.860	52.842	17,74
PL	44	33	34	28	17	7	123.334 €	536.024	26.043	4,86
PT	16	8	11	7	3	1	53.431 €	195.986	4.560	2,33
RO	3	1	0	0	0	0	20.250 €	84.148	5	0,01
RS	0	0	0	0	0	0	1.190 €	17.053	0	0,00
SK	2	2	2	2	2	2	1.639 €	9.148	762	8,33
SL	11	5	5	5	4	4	10.790 €	54.167	1.936	3,57
SV	155	104	85	41	28	11	298.244 €	1.320.110	391.776	29,68
UK	498	425	388	223	162	110	1.886.897 €	6.774.454	1.680.086	24,80
<b>32 COUNTRIES</b>	<b>2.064</b>	<b>1.710</b>	<b>1.451</b>	<b>889</b>	<b>669</b>	<b>468</b>	<b>8.178.686 €</b>	<b>30.275.513</b>	<b>7.092.311</b>	<b>23,43</b>
13 NMS - PL (*)	75	53	49	37	32	30	134.240 €	396.721	36.722	9,26

(\*) "New" Member State

### Data on employee share ownership in European countries

(32 countries - 2.723 largest European companies - 36 million employees)

Countries	221	222	223	224	225	226	227	228	229	230
	2007/8	2007/8	2007/8	in 2006/7	2006/7	2006/7	2006/7	2006/7	2006/7	2006/7
	Employees' stake	Top Executives' stake	Ordinary employees' stake	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%
	%	%	%	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers	Numbers
AT	3,70	0,96	2,74	9	9	12	15	25	20	16
BE	2,49	0,77	1,72	16	7	35	12	42	37	26
BG	4,73	4,73	0,00	0	1	0	0	2	0	1
CH	2,48	1,14	1,34	33	10	80	50	134	114	74
CY	6,31	0,04	6,26	1	0	2	2	2	2	2
CZ	0,55	0,40	0,14	2	0	2	19	21	22	20
DA	0,63	0,16	0,47	24	7	41	22	52	50	29
DE	1,98	0,78	1,20	41	15	117	64	167	143	113
EE	0,64	0,64	0,00	0	0	0	1	4	0	3
ES	3,13	1,84	1,29	15	10	25	62	116	87	83
FI	1,74	0,24	1,50	23	2	39	19	58	46	39
FR	5,08	1,55	3,53	106	232	189	235	318	296	272
GR	2,48	1,89	0,59	5	1	15	5	25	18	16
HR	3,08	1,22	1,85	1	0	3	2	6	6	2
HU	1,64	0,78	0,86	2	4	5	5	9	8	7
IE	2,37	1,32	1,05	8	1	23	12	27	24	18
IS	2,38	1,87	0,50	2	1	2	1	3	2	3
IT	2,24	1,68	0,56	29	8	68	32	125	93	87
LT	0,32	0,32	0,00	0	0	0	0	5	0	2
LU	1,74	1,68	0,06	1	0	4	0	6	3	4
LV	0,00	0,00	0,00	0	0	0	0	0	0	0
MT	1,16	0,47	0,69	1	0	3	3	7	4	4
NL	1,75	0,60	1,15	15	12	42	19	56	51	34
NO	1,58	0,99	0,60	22	6	38	31	66	54	39
PL	2,20	1,46	0,74	14	2	21	8	39	27	33
PT	1,75	1,34	0,41	1	1	8	2	16	7	10
RO	0,01	0,01	0,00	1	0	1	0	3	1	0
RS	0,00	0,00	0,00	0	0	0	0	0	0	0
SK	0,14	0,00	0,14	0	0	0	2	2	2	2
SL	0,49	0,14	0,35	0	2	0	5	11	4	5
SV	1,65	0,74	0,91	32	11	79	43	149	94	83
UK	2,45	0,99	1,46	134	68	367	277	489	413	373
<b>32 COUNTRIES</b>	<b>2,73</b>	<b>1,12</b>	<b>1,61</b>	<b>538</b>	<b>410</b>	<b>1.221</b>	<b>948</b>	<b>1.985</b>	<b>1.628</b>	<b>1.400</b>
13 NMS - PL (*)	1,25	0,52	0,73	8	7	16	39	72	49	48

(\*) "New" Member State

### Data on employee share ownership in European countries

(32 countries - 2.723 largest European companies - 36 million employees)

Countries	231 2006/7 Companies having %EO>6%  Numbers	232 2006/7 Companies having %EO>20%  Numbers	233 2006/7 Companies having %EO>50%  Numbers	234 May 2007 Stock capitalization  million €	235 2006/7 Employees  Numbers	236 2006/7 Employee owners  Numbers	237 2006/7 Employee owners in % of employees  %	238 2006/7 Employees' stake  %	239 2006/7 Top Executives' stake  %	240 2006/7 Ordinary employees' stake  %
AT	9	7	3	120.250 €	415.916	106.358	25,57	2,94	0,75	2,19
BE	18	13	8	210.228 €	484.757	104.553	21,57	2,42	0,63	1,80
BG	1	1	0	2.634 €	8.689	5	0,06	4,65	4,56	0,09
CH	32	17	9	845.075 €	1.437.115	274.899	19,13	2,27	0,87	1,40
CY	1	0	0	8.420 €	8.252	7.052	85,46	6,33	0,01	6,32
CZ	19	19	19	35.668 €	57.924	4.892	8,45	0,59	0,44	0,14
DA	9	5	2	166.020 €	715.961	39.366	5,50	0,71	0,18	0,53
DE	65	48	32	1.154.361 €	4.783.981	1.000.825	20,92	1,82	0,70	1,12
EE	1	1	1	2.325 €	10.771	18	0,17	2,16	1,94	0,22
ES	75	68	58	626.243 €	1.499.016	123.101	8,21	2,99	1,86	1,14
FI	12	6	3	201.585 €	479.938	94.994	19,79	1,50	0,27	1,23
FR	189	163	125	1.687.832 €	6.381.777	2.400.500	37,61	5,03	1,37	3,65
GR	13	7	2	109.594 €	213.853	41.923	19,60	2,98	2,53	0,45
HR	2	2	1	21.978 €	60.435	1.202	1,99	1,16	0,88	0,28
HU	3	2	2	28.267 €	72.790	6.500	8,93	1,71	1,02	0,69
IE	8	4	2	97.955 €	246.138	30.953	12,58	2,45	1,51	0,94
IS	2	0	0	1.348 €	9.947	799	8,03	3,23	2,45	0,79
IT	68	60	47	548.971 €	1.404.671	160.071	11,40	2,56	2,04	0,52
LT	1	0	0	3.208 €	15.143	21	0,14	0,30	0,30	0,00
LU	4	3	3	42.987 €	55.192	376	0,68	1,81	1,74	0,06
LV	0	0	0	572 €	1.348	0	0,00	0,00	0,00	0,00
MT	2	1	1	3.621 €	7.194	3.194	44,40	1,53	0,44	1,09
NL	18	13	8	481.107 €	1.452.845	264.996	18,24	1,74	0,74	1,00
NO	19	7	3	188.521 €	280.116	50.639	18,08	1,32	0,61	0,71
PL	24	14	9	127.550 €	494.303	29.462	5,96	2,25	1,53	0,72
PT	7	2	1	54.505 €	178.558	6.043	3,38	1,71	0,94	0,76
RO	0	0	0	22.277 €	92.275	9	0,01	0,02	0,02	0,00
RS	0	0	0	1.190 €	16.984	0	0,00	0,00	0,00	0,00
SK	2	2	2	1.382 €	9.088	762	8,38	0,17	0,00	0,17
SL	4	3	3	11.620 €	49.135	1.679	3,42	0,88	0,47	0,40
SV	43	27	12	355.585 €	1.222.055	358.745	29,36	1,70	0,87	0,83
UK	220	160	104	2.443.657 €	6.345.774	1.617.906	25,50	2,22	0,94	1,28
<b>32 COUNTRIES</b>	<b>871</b>	<b>655</b>	<b>460</b>	<b>9.606.537 €</b>	<b>28.511.938</b>	<b>6.731.845</b>	<b>23,61</b>	<b>2,64</b>	<b>1,08</b>	<b>1,56</b>
13 NMS - PL (*)	36	31	29	141.973 €	393.044	25.334	6,45	1,29	0,63	0,66

(\*) "New" Member State

### Data on employee share ownership in European countries

(32 countries - 2.723 largest European companies - 36 million employees)

Countries	241	242	243	244	245	246	247	248	249	250
	2005/6	2005/6	2005/6	2005/6	2005/6	2005/6	2005/6	2005/6	2005/6	May 2006
	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	Companies having %EO>1%  Numbers	Companies having %EO>6%  Numbers	Companies having %EO>20%  Numbers	Companies having %EO>50%  Numbers	Stock capitalization  million €
AT	9	12	11	21	17	13	9	7	4	77.520 €
BE	6	34	10	40	36	24	17	14	7	171.930 €
BG	1	0	0	2	0	1	1	1	0	1.660 €
CH	10	77	44	135	111	61	31	16	9	756.663 €
CY	1	2	2	2	2	1	0	0	0	4.991 €
CZ	0	2	19	20	22	20	19	19	19	29.297 €
DA	7	37	19	51	46	22	9	5	2	129.627 €
DE	12	106	61	159	133	96	55	41	28	913.773 €
EE	0	0	1	4	0	2	1	1	1	1.696 €
ES	16	22	58	105	79	78	69	63	57	501.067 €
FI	1	37	12	55	43	35	13	6	4	174.256 €
FR	218	183	221	300	286	263	184	156	119	1.368.795 €
GR	1	16	5	21	18	15	12	5	2	93.836 €
HR	0	4	2	6	6	3	3	3	1	13.933 €
HU	5	5	5	9	8	6	3	3	2	25.901 €
IE	0	23	11	26	23	13	8	4	1	79.969 €
IS	0	2	0	2	2	2	1	0	0	1.005 €
IT	8	65	31	120	89	87	74	62	48	499.182 €
LT	0	0	0	4	0	2	1	1	0	3.108 €
LU	0	3	0	7	3	4	4	3	3	37.399 €
LV	0	0	0	0	0	0	0	0	0	590 €
MT	0	3	3	7	4	4	2	1	1	3.262 €
NL	10	39	18	55	48	29	18	11	7	356.994 €
NO	7	32	30	60	48	31	17	9	2	174.467 €
PL	2	15	7	33	19	26	19	12	8	103.071 €
PT	1	8	2	13	7	9	7	2	1	39.934 €
RO	0	0	0	3	0	0	0	0	0	19.473 €
RS	0	0	0	0	0	0	0	0	0	1.190 €
SK	0	0	2	2	2	2	2	2	2	1.303 €
SL	2	0	5	11	4	6	6	3	3	7.692 €
SV	9	76	41	142	92	77	40	25	13	308.076 €
UK	62	353	273	475	394	337	205	153	99	2.081.982 €
<b>32 COUNTRIES</b>	<b>388</b>	<b>1.156</b>	<b>893</b>	<b>1.890</b>	<b>1.542</b>	<b>1.269</b>	<b>830</b>	<b>628</b>	<b>443</b>	<b>7.983.641 €</b>
13 NMS - PL (*)	9	16	39	70	48	47	38	34	29	112.906 €

(\*) "New" Member State

### Data on employee share ownership in European countries

(32 countries - 2.723 largest European companies - 36 million employees)

Countries	251 2005/6 Employees Numbers	252 2005/6 Employees' stake %	253 2019/20 Listed companies Numbers	254 2019/20 Listed companies Average date of first Empl. Share Plan Year	255 2019/20 Listed companies Companies having published %EO Numbers	256 2019/20 Listed companies Companies having Stock Options Numbers	257 2019/20 Listed companies Companies having broad based plans Numbers	258 2019/20 Listed companies Companies having EOwnership Numbers	259 2019/20 Listed companies Companies having E Share Plans Numbers	260 2019/20 Listed companies Companies having %EO>1% Numbers
AT	334.058	2	40	2.005	9	13	20	34	28	16
BE	459.609	2	56	2.001	2	43	15	50	48	24
BG	7.246	6	6	0	0	0	0	6	0	2
CH	1.299.729	2	165	2.003	10	90	63	161	151	79
CY	8.103	0	4	2.005	0	3	2	4	3	1
CZ	56.411	1	7	2.009	0	5	4	5	7	1
DA	573.963	1	72	2.005	4	57	34	69	69	26
DE	4.424.389	1	232	2.001	8	135	89	203	178	78
EE	6.573	1	7	2.009	0	3	1	7	3	2
ES	1.358.895	3	103	2.007	2	35	17	88	65	29
FI	465.892	1	74	2.005	3	48	36	74	73	30
FR	6.006.839	5	266	1.999	188	212	196	258	252	208
GR	199.987	2	40	2.005	0	22	6	30	26	17
HR	60.023	1	15	2.005	0	4	5	8	9	4
HU	59.193	2	8	2.001	3	5	4	7	7	3
IE	216.271	2	32	2.000	0	28	17	32	31	19
IS	7.495	3	8	2.008	0	4	2	8	6	2
IT	1.351.682	3	152	2.007	1	88	23	142	117	69
LT	15.266	1	8	2.016	1	0	1	6	2	2
LU	49.531	2	14	2.009	0	10	1	13	13	6
LV	1.323	0	1	0	0	0	0	0	0	0
MT	7.355	2	11	2.003	1	5	4	8	7	5
NL	1.432.226	1	73	2.003	6	51	24	71	69	32
NO	236.194	1	101	2.006	5	65	59	99	94	43
PL	484.218	2	98	2.009	0	47	13	69	58	26
PT	175.886	1	26	2.005	1	10	4	20	13	5
RO	99.395	0	13	2.011	0	2	2	8	4	1
RS	16.699	0	3	0	0	0	0	0	0	0
SK	9.308	0	3	0	0	0	0	1	0	0
SL	43.860	2	10	1.995	1	0	3	6	3	1
SV	1.175.818	1	210	2.007	12	162	80	209	190	90
UK	6.244.466	2	495	2.000	6	476	374	492	492	318
<b>32 COUNTRIES</b>	<b>26.887.902</b>	<b>2</b>	<b>2.353</b>	<b>2.003</b>	<b>263</b>	<b>1.623</b>	<b>1.099</b>	<b>2.188</b>	<b>2.018</b>	<b>1.139</b>
<b>13 NMS - PL (*)</b>	<b>374.057</b>	<b>1</b>	<b>93</b>	<b>2.005</b>	<b>6</b>	<b>27</b>	<b>26</b>	<b>66</b>	<b>45</b>	<b>22</b>

(\*) "New" Member States except Poland

## Data on employee share ownership in European countries

(32 countries - 2.723 largest European companies - 36 million employees)

Countries	261 2019/20 Listed companies Companies having %EO>6% Numbers	262 2019/20 Listed companies Companies having %EO>20% Numbers	263 2019/20 Listed companies Companies having %EO>50% Numbers	264 2019/20 Listed companies having plans Employees Numbers	265 2019/20 Listed companies having plans Employee owners Numbers	266 2019/20 Listed companies having plans Employee owners in % of employees	267 2019/20 Listed companies applying Profit-sharing Numbers	268 2019/20 Listed companies full info about EXEC shareholdings Numbers	269 2019/20 Listed companies Discriminations in voting rights Numbers	270 2019/20 Listed companies Employee owners on Boards Numbers
AT	9	4	1	378.644	70.156	18,5	4	11	3	1
BE	14	10	3	532.957	33.970	6,4	5	12	0	0
BG	2	2	0	0	0	0,0	0	5	0	0
CH	26	14	5	1.903.809	233.829	12,3	25	157	15	0
CY	1	0	0	6.984	593	8,5	0	4	0	0
CZ	1	0	0	52.396	3.389	6,5	1	3	0	0
DA	8	5	3	955.397	51.578	5,4	2	62	11	0
DE	39	29	10	5.744.540	893.691	15,6	32	52	6	0
EE	0	0	0	8.510	88	1,0	0	7	0	0
ES	18	12	5	1.875.528	74.829	4,0	5	102	1	0
FI	7	3	1	543.412	75.619	13,9	9	70	15	0
FR	91	56	26	8.383.798	2.753.094	32,8	218	198	95	34
GR	16	13	4	151.784	5.896	3,9	0	3	0	0
HR	2	2	1	50.506	1.331	2,6	0	2	0	0
HU	1	1	0	96.716	7.336	7,6	0	4	0	0
IE	4	2	0	317.006	11.821	3,7	3	32	0	0
IS	1	1	0	19.137	1.123	5,9	0	1	0	0
IT	44	33	22	1.194.092	102.564	8,6	1	137	3	0
LT	1	1	0	1.204	373	30,9	0	7	0	0
LU	3	3	3	111.974	2.763	2,5	2	5	0	0
LV	0	0	0	0	0	0,0	0	1	0	0
MT	2	1	1	6.084	2.318	38,1	0	9	0	1
NL	13	6	2	1.542.452	159.897	10,4	11	58	16	0
NO	10	2	0	353.681	41.228	11,7	7	94	1	2
PL	20	11	2	454.177	18.078	4,0	2	85	4	0
PT	4	4	2	221.838	4.042	1,8	6	24	0	0
RO	0	0	0	35.850	509	1,4	1	7	0	0
RS	0	0	0	0	0	0,0	0	0	0	0
SK	0	0	0	0	0	0,0	0	1	0	0
SL	1	1	0	6.793	36	0,5	2	10	0	0
SV	30	12	3	1.754.626	374.102	21,3	20	200	75	2
UK	104	45	11	7.087.288	1.678.759	23,7	27	471	1	0
<b>32 COUNTRIES</b>	<b>472</b>	<b>273</b>	<b>105</b>	<b>33.791.182</b>	<b>6.603.011</b>	<b>19,5</b>	<b>383</b>	<b>1.834</b>	<b>246</b>	<b>40</b>
13 NMS - PL (*)	11	8	2	265.043	15.973	6,0	4	60	0	1

(\*) "New" Member State

### Data on employee share ownership in European countries

(32 countries - 2.723 largest European companies - 36 million employees)

Countries	271 2019/20 Listed companies Employees on Boards Numbers	272 2019/20 Listed companies EXEC owners on Boards Numbers	273 2019/20 Listed companies One-Tier Board structure Numbers	274 2019/20 Listed companies Two-Tier Board structure Numbers	275 2018/19 Listed companies Companies having published %EO Numbers	276 2018/19 Listed companies Companies having Stock Options Numbers	277 2018/19 Listed companies Companies having broad based plans Numbers	278 2018/19 Listed companies Companies having EOwnership Numbers	279 2018/19 Listed companies Companies having E Share Plans Numbers	280 2018/19 Listed companies Companies having %EO>1% Numbers
AT	31	6	2	38	8	13	19	34	28	16
BE	0	10	53	3	3	43	15	50	48	27
BG	0	2	2	4	0	0	0	6	0	2
CH	2	14	39	126	10	90	61	161	148	84
CY	0	0	3	1	0	3	2	4	3	0
CZ	2	0	2	5	0	5	3	6	7	1
DA	50	7	3	69	4	56	33	70	67	30
DE	138	35	6	226	8	134	87	208	176	83
EE	0	0	0	7	0	3	1	7	3	3
ES	1	17	102	1	2	35	17	83	65	29
FI	7	5	7	67	2	48	35	74	73	31
FR	149	64	197	69	185	212	193	259	250	206
GR	9	15	40	0	0	22	6	30	26	17
HR	10	2	0	15	0	4	5	8	9	4
HU	7	1	0	8	3	5	4	7	7	4
IE	0	3	32	0	0	28	17	31	31	19
IS	0	1	0	8	0	4	2	8	6	1
IT	0	43	12	140	0	85	21	140	112	68
LT	1	1	2	6	0	0	0	4	2	2
LU	0	3	7	7	0	10	1	12	13	6
LV	0	0	0	1	0	0	0	0	0	0
MT	0	2	9	2	1	5	4	8	7	5
NL	1	8	9	64	8	50	23	68	68	33
NO	49	4	12	89	4	64	57	97	93	48
PL	10	19	0	98	0	47	13	72	58	27
PT	0	4	16	10	1	10	4	20	12	6
RO	0	0	10	3	0	2	2	8	4	0
RS	0	0	1	2	0	0	0	0	0	0
SK	3	0	0	3	0	0	0	1	0	0
SL	8	1	1	9	1	0	3	8	3	1
SV	81	24	89	121	11	162	74	208	185	101
UK	1	83	494	1	6	473	365	492	490	323
<b>32 COUNTRIES</b>	<b>560</b>	<b>374</b>	<b>1.150</b>	<b>1.203</b>	<b>257</b>	<b>1.613</b>	<b>1.067</b>	<b>2.184</b>	<b>1.994</b>	<b>1.177</b>
13 NMS - PL (*)	31	9	29	64	5	27	24	67	45	22

(\*) "New" Member State

### Data on employee share ownership in European countries

(32 countries - 2.723 largest European companies - 36 million employees)

Countries	281 2018/19 Listed companies Companies having %EO>6% Numbers	282 2018/19 Listed companies Companies having %EO>20% Numbers	283 2018/19 Listed companies Companies having %EO>50% Numbers	284 2018/19 Listed companies having plans Employees Numbers	285 2018/19 Listed companies having plans Employee owners Numbers	286 2018/19 Listed companies having plans Employee owners in % of employees	287 2018/19 Listed companies applying Profit-sharing Numbers	288 2018/19 Listed companies full info about EXEC shareholdings Numbers	289 2018/19 Listed companies Discriminations in voting rights Numbers	290 2018/19 Listed companies Employee owners on Boards Numbers
AT	9	4	1	380.172	75.898	20,0	5	13	2	1
BE	14	10	3	537.269	37.493	7,0	6	12	0	0
BG	2	2	0	0	0	0,0	0	5	0	0
CH	26	14	6	1.920.004	249.815	13,0	23	155	15	0
CY	0	0	0	6.898	736	10,7	0	4	0	0
CZ	1	0	0	51.911	3.462	6,7	1	3	0	0
DA	7	5	3	939.702	45.368	4,8	2	61	11	0
DE	39	29	11	5.703.825	913.646	16,0	37	54	6	0
EE	1	0	0	8.561	44	0,5	0	7	0	0
ES	18	11	3	1.896.981	76.568	4,0	5	101	1	0
FI	6	3	1	531.703	75.908	14,3	9	71	15	0
FR	95	57	27	8.319.266	2.644.834	31,8	217	192	95	34
GR	16	12	4	161.499	6.169	3,8	0	3	0	0
HR	2	2	1	50.707	1.509	3,0	0	4	0	0
HU	1	1	0	98.447	8.120	8,2	0	5	0	0
IE	4	2	0	320.693	11.488	3,6	4	32	0	0
IS	1	1	0	18.125	1.142	6,3	0	1	0	0
IT	45	36	24	1.193.300	108.214	9,1	1	129	4	0
LT	1	1	0	1.196	16	1,3	0	7	0	0
LU	3	3	3	98.649	3.131	3,2	2	5	0	0
LV	0	0	0	0	0	0,0	0	1	0	0
MT	2	1	1	5.773	2.231	38,6	0	9	0	1
NL	12	6	2	1.534.430	158.654	10,3	12	57	16	0
NO	15	5	1	336.658	40.169	11,9	7	95	1	2
PL	22	12	2	448.470	25.861	5,8	2	84	4	0
PT	4	4	2	213.019	4.229	2,0	6	24	0	0
RO	0	0	0	35.408	2.464	7,0	0	7	0	0
RS	0	0	0	0	0	0,0	0	0	0	0
SK	0	0	0	0	0	0,0	0	1	0	0
SL	1	1	1	6.345	180	2,8	2	10	0	0
SV	40	11	2	1.735.682	390.692	22,5	20	199	76	2
UK	112	49	12	7.097.668	1.655.453	23,3	29	469	1	0
<b>32 COUNTRIES</b>	<b>499</b>	<b>282</b>	<b>110</b>	<b>33.652.361</b>	<b>6.543.493</b>	<b>19,4</b>	<b>390</b>	<b>1.820</b>	<b>247</b>	<b>40</b>
13 NMS - PL (*)	11	8	3	265.246	18.762	7,1	3	63	0	1

(\*) "New" Member State

### Data on employee share ownership in European countries

(32 countries - 2.723 largest European companies - 36 million employees)

Countries	291 2018/19 Listed companies Employees on Boards Numbers	292 2018/19 Listed companies EXEC owners on Boards Numbers	293 2018/19 Listed companies One-Tier Board structure Numbers	294 2018/19 Listed companies Two-Tier Board structure Numbers	295 2017/18 Listed companies Companies having published %EO Numbers	296 2017/18 Listed companies Companies having Stock Options Numbers	297 2017/18 Listed companies Companies having broad based plans Numbers	298 2017/18 Listed companies Companies having EOwnership Numbers	299 2017/18 Listed companies Companies having E Share Plans Numbers	300 2017/18 Listed companies Companies having %EO>1% Numbers
AT	31	6	2	38	8	13	18	34	27	16
BE	0	10	54	2	3	42	15	50	48	28
BG	0	2	2	4	0	0	0	6	0	2
CH	2	14	40	124	10	90	59	160	145	78
CY	0	0	3	1	1	3	2	4	3	0
CZ	2	0	2	5	0	5	2	6	7	2
DA	49	7	3	68	4	56	32	69	67	32
DE	137	35	6	226	9	133	84	198	173	88
EE	0	1	0	7	0	3	1	6	3	2
ES	1	18	102	1	2	35	17	88	62	31
FI	7	5	6	68	1	46	34	73	72	32
FR	137	63	199	67	179	212	193	260	250	204
GR	8	15	40	0	0	22	6	31	26	18
HR	10	2	0	15	0	4	5	8	9	4
HU	7	1	0	8	3	5	4	7	7	3
IE	0	4	32	0	0	28	16	30	30	18
IS	0	1	0	8	0	4	1	7	5	1
IT	0	42	12	140	0	84	20	139	106	65
LT	0	1	2	6	0	0	0	5	1	2
LU	0	3	7	7	0	10	1	11	13	6
LV	0	0	0	1	0	0	0	1	0	0
MT	0	2	9	2	1	5	4	8	7	4
NL	1	8	9	64	8	50	21	66	67	34
NO	49	5	12	88	4	62	54	94	90	52
PL	10	20	0	98	0	45	13	75	56	30
PT	0	4	16	10	1	10	4	22	12	8
RO	0	0	10	3	0	2	2	11	4	0
RS	0	0	1	2	0	0	0	0	0	0
SK	3	0	0	3	0	0	0	1	0	0
SL	8	1	1	9	1	0	3	8	3	1
SV	81	27	89	120	10	152	72	205	174	108
UK	1	87	492	1	8	468	354	487	483	337
<b>32 COUNTRIES</b>	<b>544</b>	<b>384</b>	<b>1.151</b>	<b>1.196</b>	<b>253</b>	<b>1.589</b>	<b>1.037</b>	<b>2.170</b>	<b>1.950</b>	<b>1.206</b>
<b>13 NMS - PL (*)</b>	<b>30</b>	<b>10</b>	<b>29</b>	<b>64</b>	<b>6</b>	<b>27</b>	<b>23</b>	<b>71</b>	<b>44</b>	<b>20</b>

(\*) "New" Member State

### Data on employee share ownership in European countries

(32 countries - 2.723 largest European companies - 36 million employees)

Countries	301 2017/18 Listed companies Companies having %EO>6% Numbers	302 2017/18 Listed companies Companies having %EO>20% Numbers	303 2017/18 Listed companies Companies having %EO>50% Numbers	304 2017/18 Listed companies having plans Employees Numbers	305 2017/18 Listed companies having plans Employee owners Numbers	306 2017/18 Listed companies having plans Employee owners in % of employees	307 2017/18 Listed companies applying Profit-sharing Numbers	308 2017/18 Listed companies full info about EXEC shareholdings Numbers	309 2017/18 Listed companies Discriminations in voting rights Numbers	310 2017/18 Listed companies Employee owners on Boards Numbers
AT	10	6	2	374.792	74.104	19,8	5	12	3	1
BE	13	11	3	543.886	40.671	7,5	5	12	0	0
BG	2	2	0	0	0	0,0	0	5	0	0
CH	25	12	6	1.852.085	244.901	13,2	21	152	16	0
CY	0	0	0	6.081	817	13,4	0	4	0	0
CZ	1	0	0	49.157	3.362	6,8	1	5	0	0
DA	8	6	3	931.000	49.493	5,3	2	62	11	0
DE	39	27	10	5.509.669	717.443	13,0	35	55	6	0
EE	1	0	0	8.401	42	0,5	0	6	0	0
ES	21	13	5	1.865.655	79.795	4,3	4	100	1	0
FI	9	5	2	516.741	79.320	15,4	8	72	15	0
FR	101	57	26	7.777.611	2.553.925	32,8	217	188	102	33
GR	16	12	4	168.995	24.267	14,4	0	3	0	0
HR	2	2	1	48.769	2.051	4,2	0	5	0	0
HU	1	1	0	97.858	8.962	9,2	0	6	0	0
IE	4	2	1	303.047	11.373	3,8	3	31	0	0
IS	1	1	0	17.975	381	2,1	0	2	0	0
IT	44	37	24	1.225.496	111.071	9,1	1	125	4	0
LT	1	0	0	1.187	17	1,4	0	7	0	0
LU	4	4	3	106.812	3.504	3,3	2	5	0	0
LV	0	0	0	0	0	0,0	0	1	0	0
MT	2	1	1	5.517	2.131	38,6	0	9	0	1
NL	12	7	1	1.526.748	159.595	10,5	13	54	17	0
NO	15	5	1	328.962	42.554	12,9	6	92	1	2
PL	23	13	2	418.510	35.581	8,5	1	83	4	0
PT	5	5	2	208.248	4.498	2,2	6	23	0	0
RO	0	0	0	33.783	3.599	10,7	3	7	0	0
RS	0	0	0	0	0	0,0	0	0	0	0
SK	0	0	0	0	0	0,0	0	1	0	0
SL	1	1	1	6.037	271	4,5	2	9	0	0
SV	45	17	4	1.664.804	410.791	24,7	20	196	79	2
UK	124	52	16	6.927.866	1.665.076	24,0	28	468	1	1
<b>32 COUNTRIES</b>	<b>530</b>	<b>299</b>	<b>118</b>	<b>32.525.692</b>	<b>6.329.595</b>	<b>19,5</b>	<b>383</b>	<b>1.800</b>	<b>260</b>	<b>40</b>
13 NMS - PL (*)	11	7	3	256.790	21.252	8,3	6	65	0	1

(\*) "New" Member State

### Data on employee share ownership in European countries

(32 countries - 2.723 largest European companies - 36 million employees)

Countries	311 2017/18 Listed companies Employees on Boards Numbers	312 2017/18 Listed companies EXEC owners on Boards Numbers	313 2017/18 Listed companies One-Tier Board structure Numbers	314 2017/18 Listed companies Two-Tier Board structure Numbers	315 2016/17 Listed companies Companies having published %EO Numbers	316 2016/17 Listed companies Companies having Stock Options Numbers	317 2016/17 Listed companies Companies having broad based plans Numbers	318 2016/17 Listed companies Companies having EOwnership Numbers	319 2016/17 Listed companies Companies having E Share Plans Numbers	320 2016/17 Listed companies Companies having %EO>1% Numbers
AT	31	6	2	38	9	13	18	33	26	17
BE	0	10	54	2	3	42	15	49	46	25
BG	0	2	2	4	0	0	0	5	0	1
CH	2	13	39	124	10	87	56	157	141	86
CY	0	0	3	1	1	3	2	4	3	0
CZ	2	0	2	5	0	5	2	6	7	2
DA	49	7	3	68	4	54	32	68	65	30
DE	135	35	5	227	8	132	82	194	170	92
EE	0	1	0	7	0	3	1	6	3	2
ES	1	20	102	1	3	35	17	83	58	32
FI	7	7	6	68	1	46	30	72	69	31
FR	105	64	198	68	175	212	189	259	248	198
GR	8	15	40	0	0	22	6	31	26	19
HR	10	2	0	15	0	3	5	8	9	4
HU	7	1	0	8	3	5	2	7	7	4
IE	0	3	32	0	0	27	15	29	29	18
IS	0	1	0	8	0	4	1	7	5	1
IT	0	42	11	140	0	82	19	136	101	62
LT	0	1	2	6	0	0	0	5	1	2
LU	0	3	7	7	0	10	1	10	12	5
LV	0	0	0	1	0	0	0	1	0	0
MT	0	2	10	1	1	5	3	8	7	4
NL	1	8	9	64	10	50	20	66	65	36
NO	49	4	12	88	5	60	51	91	86	51
PL	10	20	0	98	0	44	13	72	55	32
PT	0	5	16	10	1	10	4	21	12	8
RO	0	0	11	2	0	1	2	11	3	0
RS	0	0	1	2	0	0	0	0	0	0
SK	3	0	0	3	0	0	0	1	0	0
SL	8	1	1	9	1	0	3	8	3	1
SV	84	31	90	116	12	144	71	200	164	113
UK	1	90	491	1	8	457	339	482	475	355
<b>32 COUNTRIES</b>	<b>513</b>	<b>394</b>	<b>1.149</b>	<b>1.192</b>	<b>255</b>	<b>1.556</b>	<b>999</b>	<b>2.130</b>	<b>1.896</b>	<b>1.231</b>
<b>13 NMS - PL (*)</b>	<b>30</b>	<b>10</b>	<b>31</b>	<b>62</b>	<b>6</b>	<b>25</b>	<b>20</b>	<b>70</b>	<b>43</b>	<b>20</b>

(\*) "New" Member State

### Data on employee share ownership in European countries

(32 countries - 2.723 largest European companies - 36 million employees)

Countries	321 2016/17 Listed companies Companies having %EO>6% Numbers	322 2016/17 Listed companies Companies having %EO>20% Numbers	323 2016/17 Listed companies Companies having %EO>50% Numbers	324 2016/17 Listed companies having plans Employees Numbers	325 2016/17 Listed companies having plans Employee owners Numbers	326 2016/17 Listed companies having plans Employee owners in % of employees	327 2016/17 Listed companies applying Profit-sharing Numbers	328 2016/17 Listed companies full info about EXEC shareholdings Numbers	329 2016/17 Listed companies Discriminations in voting rights Numbers	330 2016/17 Listed companies Employee owners on Boards Numbers
AT	10	6	2	357.370	77.292	21,6	5	11	3	1
BE	14	11	3	535.968	41.432	7,7	8	12	0	0
BG	1	1	0	0	0	0,0	0	4	0	0
CH	24	11	6	1.816.809	238.471	13,1	21	149	16	0
CY	0	0	0	6.114	1.035	16,9	0	4	0	0
CZ	1	0	0	47.335	3.320	7,0	1	5	0	0
DA	9	5	2	927.045	52.680	5,7	2	60	11	0
DE	43	31	13	5.358.228	701.791	13,1	30	57	6	0
EE	1	0	0	7.991	34	0,4	0	6	0	0
ES	21	13	4	1.780.109	86.383	4,9	4	96	0	0
FI	8	5	2	501.627	77.008	15,4	8	67	15	0
FR	100	58	29	7.514.584	2.577.555	34,3	216	186	101	33
GR	16	12	4	179.822	26.094	14,5	0	3	0	0
HR	2	2	1	47.794	2.525	5,3	0	6	0	0
HU	1	1	0	93.511	6.640	7,1	0	6	0	0
IE	3	2	1	288.580	11.809	4,1	3	30	0	0
IS	1	1	0	16.483	344	2,1	0	2	0	0
IT	44	37	24	1.222.247	109.673	9,0	1	125	4	0
LT	1	1	0	1.199	20	1,7	0	7	0	0
LU	4	4	3	107.870	3.797	3,5	2	4	0	0
LV	0	0	0	0	0	0,0	0	1	0	0
MT	2	1	1	5.266	2.040	38,7	0	8	0	1
NL	11	6	1	1.540.778	165.888	10,8	11	54	17	0
NO	15	5	0	301.998	41.019	13,6	5	86	1	2
PL	25	13	2	411.407	45.375	11,0	1	84	4	0
PT	5	5	2	200.169	4.863	2,4	6	25	0	0
RO	0	0	0	34.893	9.240	26,5	3	8	0	0
RS	0	0	0	0	0	0,0	0	0	0	0
SK	0	0	0	0	0	0,0	0	1	0	0
SL	1	1	0	5.722	363	6,3	2	9	0	0
SV	46	20	5	1.558.779	404.067	25,9	20	193	74	2
UK	135	60	19	6.903.898	1.640.699	23,8	25	460	2	1
<b>32 COUNTRIES</b>	<b>544</b>	<b>312</b>	<b>124</b>	<b>31.773.595</b>	<b>6.331.457</b>	<b>19,9</b>	<b>374</b>	<b>1.769</b>	<b>254</b>	<b>40</b>
13 NMS - PL (*)	10	7	2	249.825	25.218	10,1	6	65	0	1

(\*) "New" Member State

### Data on employee share ownership in European countries

(32 countries - 2.723 largest European companies - 36 million employees)

Countries	331 2016/17 Listed companies Employees on Boards Numbers	332 2016/17 Listed companies EXEC owners on Boards Numbers	333 2016/17 Listed companies One-Tier Board structure Numbers	334 2016/17 Listed companies Two-Tier Board structure Numbers	335 2015/16 Listed companies Companies having published %EO Numbers	336 2015/16 Listed companies Companies having Stock Options Numbers	337 2015/16 Listed companies Companies having broad based plans Numbers	338 2015/16 Listed companies Companies having EOwnership Numbers	339 2015/16 Listed companies Companies having E Share Plans Numbers	340 2015/16 Listed companies Companies having %EO>1% Numbers
AT	31	7	1	39	8	13	18	33	26	17
BE	0	10	55	1	3	42	15	51	46	27
BG	0	1	1	4	0	0	0	5	0	1
CH	2	12	42	119	11	86	55	153	138	90
CY	0	0	3	1	1	3	2	3	3	1
CZ	2	0	2	5	0	5	2	5	6	2
DA	48	6	2	68	5	53	31	67	64	27
DE	133	38	4	226	9	132	79	199	168	96
EE	0	1	0	7	0	3	1	6	3	2
ES	1	20	101	1	3	35	16	86	54	30
FI	7	6	8	66	1	44	28	69	66	29
FR	83	65	199	67	176	211	185	255	242	200
GR	8	15	39	0	1	22	6	29	26	18
HR	9	2	0	15	0	3	5	8	9	4
HU	7	1	0	8	3	5	2	7	6	4
IE	0	3	31	0	0	26	13	30	29	18
IS	0	1	0	8	0	4	1	7	5	1
IT	0	42	11	140	1	81	17	130	95	61
LT	0	1	2	6	0	0	0	3	1	2
LU	0	3	7	7	0	10	1	10	12	5
LV	0	0	0	1	0	0	0	1	0	0
MT	0	2	8	3	1	5	3	8	7	4
NL	1	8	9	64	11	50	19	63	65	39
NO	49	4	12	87	6	57	48	89	83	50
PL	9	21	0	97	0	44	13	80	55	34
PT	0	5	16	10	1	10	4	22	12	8
RO	0	0	10	2	0	1	2	8	3	0
RS	0	0	1	2	0	0	0	0	0	0
SK	3	0	0	3	0	0	0	1	0	0
SL	8	1	1	9	1	0	3	8	3	1
SV	82	30	89	114	12	129	65	193	153	116
UK	1	94	488	1	8	449	327	477	465	362
<b>32 COUNTRIES</b>	<b>484</b>	<b>399</b>	<b>1.142</b>	<b>1.181</b>	<b>262</b>	<b>1.523</b>	<b>961</b>	<b>2.106</b>	<b>1.845</b>	<b>1.249</b>
13 NMS - PL (*)	29	9	27	64	6	25	20	63	41	21

(\*) "New" Member State

### Data on employee share ownership in European countries

(32 countries - 2.723 largest European companies - 36 million employees)

Countries	341 2015/16 Listed companies Companies having %EO>6% Numbers	342 2015/16 Listed companies Companies having %EO>20% Numbers	343 2015/16 Listed companies Companies having %EO>50% Numbers	344 2015/16 Listed companies having plans Employees Numbers	345 2015/16 Listed companies having plans Employee owners Numbers	346 2015/16 Listed companies having plans Employee owners in % of employees	347 2015/16 Listed companies applying Profit-sharing Numbers	348 2015/16 Listed companies full info about EXEC shareholdings Numbers	349 2015/16 Listed companies Discriminations in voting rights Numbers	350 2015/16 Listed companies Employee owners on Boards Numbers
AT	10	7	2	355.910	84.509	23,7	5	10	3	1
BE	13	10	3	467.964	48.724	10,4	8	15	0	0
BG	1	1	0	0	0	0,0	0	4	0	0
CH	25	13	7	1.809.170	237.500	13,1	23	146	17	0
CY	0	0	0	6.427	1.283	20,0	0	4	0	0
CZ	1	0	0	44.434	3.284	7,4	1	6	0	0
DA	8	5	3	911.697	47.484	5,2	3	60	11	0
DE	44	34	14	5.265.171	703.585	13,4	27	58	6	0
EE	1	0	0	7.623	37	0,5	0	6	0	0
ES	23	15	6	1.744.531	95.513	5,5	4	94	0	0
FI	10	6	3	451.072	61.149	13,6	8	66	16	0
FR	100	63	31	7.547.162	2.500.632	33,1	215	196	97	32
GR	15	11	4	200.336	27.055	13,5	0	2	0	0
HR	2	2	1	48.560	3.000	6,2	0	5	0	0
HU	0	0	0	93.342	6.754	7,2	0	5	0	0
IE	4	2	1	266.069	11.981	4,5	3	30	0	0
IS	1	1	0	14.845	321	2,2	0	6	0	0
IT	41	35	24	1.265.859	118.867	9,4	1	122	3	0
LT	1	1	0	1.228	20	1,6	0	7	0	0
LU	4	4	3	92.861	4.122	4,4	2	4	0	0
LV	0	0	0	0	0	0,0	0	1	0	0
MT	2	1	1	5.007	2.015	40,3	0	8	0	1
NL	13	7	1	1.387.442	153.337	11,1	11	53	17	0
NO	15	6	1	306.681	41.906	13,7	5	82	2	2
PL	27	15	2	405.574	65.151	16,1	1	84	4	0
PT	5	5	2	193.538	5.166	2,7	3	24	0	0
RO	0	0	0	35.107	15.279	43,5	3	9	0	0
RS	0	0	0	0	0	0,0	0	0	0	0
SK	0	0	0	0	0	0,0	0	1	0	0
SL	1	1	1	5.697	457	8,0	2	9	0	0
SV	49	24	3	1.535.391	399.693	26,0	19	180	74	1
UK	143	64	21	7.015.168	1.672.216	23,8	26	452	2	1
<b>32 COUNTRIES</b>	<b>559</b>	<b>333</b>	<b>134</b>	<b>31.483.867</b>	<b>6.311.041</b>	<b>20,0</b>	<b>370</b>	<b>1.749</b>	<b>252</b>	<b>38</b>
13 NMS - PL (*)	9	6	3	247.425	32.130	13,0	6	65	0	1

(\*) "New" Member State

### Data on employee share ownership in European countries

(32 countries - 2.723 largest European companies - 36 million employees)

Countries	351 2015/16 Listed companies Employees on Boards Numbers	352 2015/16 Listed companies EXEC owners on Boards Numbers	353 2015/16 Listed companies One-Tier Board structure Numbers	354 2015/16 Listed companies Two-Tier Board structure Numbers	355 2014/15 Listed companies Companies having published %EO Numbers	356 2014/15 Listed companies Companies having Stock Options Numbers	357 2014/15 Listed companies Companies having broad based plans Numbers	358 2014/15 Listed companies Companies having EOwnership Numbers	359 2014/15 Listed companies Companies having E Share Plans Numbers	360 2014/15 Listed companies Companies having %EO>1% Numbers
AT	31	7	1	39	7	13	18	33	24	18
BE	0	8	55	1	4	41	14	50	45	30
BG	0	1	1	4	0	0	0	5	0	1
CH	2	13	47	113	12	84	54	151	135	83
CY	0	0	3	1	1	2	2	3	2	1
CZ	2	0	2	5	0	5	2	5	6	2
DA	49	6	1	69	6	52	31	66	62	24
DE	132	39	4	225	9	131	79	195	166	98
EE	0	1	0	7	0	3	1	6	3	2
ES	1	21	100	1	3	34	15	83	52	30
FI	7	8	11	62	1	43	26	66	63	32
FR	81	69	203	63	174	211	181	252	240	200
GR	8	14	39	0	1	22	6	29	25	17
HR	9	2	0	15	0	3	4	7	8	3
HU	7	0	0	8	3	5	2	7	6	4
IE	0	3	31	0	0	25	13	30	27	19
IS	0	1	0	8	0	4	1	7	5	2
IT	0	40	11	140	1	81	16	127	92	61
LT	0	1	2	6	0	0	0	3	1	2
LU	0	3	7	7	0	8	1	10	10	5
LV	0	0	0	1	0	0	0	1	0	0
MT	0	2	8	3	0	5	3	8	7	4
NL	1	9	9	63	11	50	18	63	64	38
NO	49	4	11	88	7	56	44	88	77	49
PL	9	23	0	97	0	42	13	80	53	35
PT	0	5	16	10	1	10	4	22	12	10
RO	0	0	10	2	0	1	2	8	3	0
RS	0	0	1	2	0	0	0	0	0	0
SK	3	0	0	3	0	0	0	1	0	0
SL	8	1	1	9	1	0	3	8	3	1
SV	82	35	86	115	13	119	58	184	139	104
UK	1	103	486	1	8	440	317	465	454	353
<b>32 COUNTRIES</b>	<b>482</b>	<b>419</b>	<b>1.146</b>	<b>1.168</b>	<b>263</b>	<b>1.490</b>	<b>928</b>	<b>2.063</b>	<b>1.784</b>	<b>1.228</b>
13 NMS - PL (*)	29	8	27	64	5	24	19	62	39	20

(\*) "New" Member State

### Data on employee share ownership in European countries

(32 countries - 2.723 largest European companies - 36 million employees)

Countries	361 2014/15 Listed companies Companies having %EO>6% Numbers	362 2014/15 Listed companies Companies having %EO>20% Numbers	363 2014/15 Listed companies Companies having %EO>50% Numbers	364 2014/15 Listed companies having plans Employees Numbers	365 2014/15 Listed companies having plans Employee owners Numbers	366 2014/15 Listed companies having plans Employee owners in % of employees	367 2014/15 Listed companies applying Profit-sharing Numbers	368 2014/15 Listed companies full info about EXEC shareholdings Numbers	369 2014/15 Listed companies Discriminations in voting rights Numbers	370 2014/15 Listed companies Employee owners on Boards Numbers
AT	10	7	2	361.499	93.959	26,0	6	9	3	1
BE	15	11	5	465.293	51.166	11,0	9	16	0	0
BG	1	1	0	0	0	0,0	0	5	0	0
CH	27	14	7	1.747.703	250.158	14,3	20	147	17	0
CY	0	0	0	8.471	1.640	19,4	0	4	0	0
CZ	1	0	0	46.063	3.254	7,1	1	5	0	0
DA	6	5	3	911.517	49.613	5,4	3	60	11	0
DE	46	36	14	5.226.172	735.221	14,1	24	64	6	0
EE	1	0	0	7.716	16	0,2	0	6	0	0
ES	25	16	7	1.670.601	102.124	6,1	5	92	0	0
FI	12	7	3	457.120	64.796	14,2	8	63	16	0
FR	102	65	32	7.491.070	2.564.632	34,2	212	190	87	32
GR	15	12	4	208.499	28.775	13,8	0	2	0	0
HR	2	2	1	51.613	2.824	5,5	0	5	0	0
HU	0	0	0	93.005	7.242	7,8	0	5	0	0
IE	6	3	2	252.903	14.833	5,9	3	30	0	0
IS	1	1	0	14.332	378	2,6	0	6	0	0
IT	42	34	23	1.335.494	129.966	9,7	1	117	3	0
LT	1	1	0	1.203	15	1,2	0	7	0	0
LU	4	4	3	63.228	4.522	7,2	2	3	0	0
LV	0	0	0	0	0	0,0	0	1	0	0
MT	2	1	1	4.850	2.137	44,1	0	7	0	1
NL	14	9	1	1.423.651	154.480	10,9	10	52	17	0
NO	14	6	1	309.263	41.732	13,5	6	81	2	2
PL	25	13	2	402.759	79.425	19,7	1	82	4	0
PT	5	5	2	191.303	5.979	3,1	2	25	0	0
RO	0	0	0	36.910	18.053	48,9	2	9	0	0
RS	0	0	0	0	0	0,0	0	0	0	0
SK	0	0	0	0	0	0,0	0	1	0	0
SL	1	1	1	5.570	550	9,9	2	9	0	0
SV	44	20	4	1.516.748	389.488	25,7	18	160	73	1
UK	138	69	23	7.031.519	1.635.803	23,3	26	438	2	1
<b>32 COUNTRIES</b>	<b>560</b>	<b>343</b>	<b>141</b>	<b>31.336.074</b>	<b>6.432.779</b>	<b>20,5</b>	<b>361</b>	<b>1.701</b>	<b>241</b>	<b>38</b>
13 NMS - PL (*)	9	6	3	255.401	35.730	14,0	5	64	0	1

(\*) "New" Member State

### Data on employee share ownership in European countries

(32 countries - 2.723 largest European companies - 36 million employees)

Countries	371 2014/15 Listed companies Employees on Boards Numbers	372 2014/15 Listed companies EXEC owners on Boards Numbers	373 2014/15 Listed companies One-Tier Board structure Numbers	374 2014/15 Listed companies Two-Tier Board structure Numbers	375 2013/14 Listed companies Companies having published %EO Numbers	376 2013/14 Listed companies Companies having Stock Options Numbers	377 2013/14 Listed companies Companies having broad based plans Numbers	378 2013/14 Listed companies Companies having EOwnership Numbers	379 2013/14 Listed companies Companies having E Share Plans Numbers	380 2013/14 Listed companies Companies having %EO>1% Numbers
AT	31	7	1	39	8	13	17	32	23	18
BE	0	8	55	1	4	40	14	49	44	28
BG	0	1	1	4	0	0	0	5	0	1
CH	4	14	47	113	13	84	54	149	134	86
CY	0	0	3	1	1	2	2	3	2	0
CZ	3	0	2	5	0	3	2	5	4	2
DA	49	6	1	69	6	51	30	65	60	19
DE	131	42	3	225	10	130	75	189	163	98
EE	0	1	0	7	0	2	1	6	3	3
ES	1	22	99	1	3	34	14	83	47	31
FI	6	8	12	61	1	43	25	64	60	30
FR	81	69	206	60	172	207	179	246	233	198
GR	8	14	39	0	1	20	6	29	23	16
HR	9	2	0	15	0	3	4	7	8	4
HU	7	0	0	8	3	5	2	7	6	4
IE	0	5	31	0	0	24	12	28	25	18
IS	0	1	0	8	0	4	1	7	5	2
IT	0	39	10	138	1	78	14	124	87	59
LT	0	1	2	6	0	0	0	3	1	2
LU	0	3	7	7	0	7	0	9	8	5
LV	0	0	0	1	0	0	0	1	0	0
MT	0	2	8	3	0	5	3	8	7	4
NL	1	9	9	63	10	49	16	59	58	36
NO	48	4	10	88	6	52	40	86	70	49
PL	9	22	0	98	0	38	13	79	48	36
PT	0	5	16	10	2	10	4	22	12	10
RO	0	0	10	2	0	1	2	8	3	0
RS	0	0	1	2	0	0	0	0	0	0
SK	3	0	0	3	0	0	0	1	0	0
SL	8	1	1	9	1	0	3	8	3	2
SV	80	31	89	110	12	112	55	181	130	104
UK	1	99	479	1	12	416	292	459	432	359
<b>32 COUNTRIES</b>	<b>480</b>	<b>416</b>	<b>1.142</b>	<b>1.158</b>	<b>266</b>	<b>1.433</b>	<b>880</b>	<b>2.022</b>	<b>1.699</b>	<b>1.224</b>
13 NMS - PL (*)	30	8	27	64	5	21	19	62	37	22

(\*) "New" Member State

### Data on employee share ownership in European countries

(32 countries - 2.723 largest European companies - 36 million employees)

Countries	381 2013/14 Listed companies Companies having %EO>6% Numbers	382 2013/14 Listed companies Companies having %EO>20% Numbers	383 2013/14 Listed companies Companies having %EO>50% Numbers	384 2013/14 Listed companies having plans Employees Numbers	385 2013/14 Listed companies having plans Employee owners Numbers	386 2013/14 Listed companies having plans Employee owners in % of employees	387 2013/14 Listed companies applying Profit-sharing Numbers	388 2013/14 Listed companies full info about EXEC shareholdings Numbers	389 2013/14 Listed companies Discriminations in voting rights Numbers	390 2013/14 Listed companies Employee owners on Boards Numbers
AT	10	7	2	355.751	90.063	25,3	6	8	3	1
BE	15	10	4	467.842	54.770	11,7	6	12	0	0
BG	1	1	0	0	0	0,0	0	5	0	0
CH	28	15	8	1.720.380	248.450	14,4	21	144	17	0
CY	0	0	0	9.451	1.833	19,4	0	3	0	0
CZ	1	0	0	47.276	3.821	8,1	1	4	0	0
DA	7	4	3	913.843	53.181	5,8	3	57	11	0
DE	46	37	14	5.131.256	761.752	14,8	23	64	6	0
EE	2	1	0	7.651	18	0,2	0	6	0	0
ES	26	17	7	1.614.453	115.436	7,2	4	87	0	0
FI	11	7	3	506.075	71.072	14,0	8	57	16	0
FR	107	65	31	7.382.116	2.623.089	35,5	211	186	85	32
GR	14	11	3	219.972	30.892	14,0	0	2	0	0
HR	2	2	1	48.801	4.204	8,6	0	6	0	0
HU	0	0	0	95.136	7.527	7,9	0	5	0	0
IE	4	2	1	250.318	18.201	7,3	3	28	0	0
IS	1	1	0	13.761	456	3,3	0	6	0	0
IT	42	33	22	1.332.478	78.651	5,9	2	114	3	0
LT	1	1	0	1.192	12	1,0	0	7	0	0
LU	4	4	3	50.520	833	1,6	2	2	0	0
LV	0	0	0	0	0	0,0	0	1	0	0
MT	2	1	1	4.676	2.202	47,1	0	7	0	1
NL	12	9	1	1.450.119	159.990	11,0	9	52	17	0
NO	13	8	1	302.504	42.735	14,1	7	77	2	1
PL	26	13	2	391.148	97.708	25,0	1	77	3	0
PT	5	5	2	182.535	6.723	3,7	2	25	0	0
RO	0	0	0	35.063	24.054	68,6	1	8	0	0
RS	0	0	0	0	0	0,0	0	0	0	0
SK	0	0	0	0	0	0,0	0	1	0	0
SL	1	1	1	5.587	640	11,5	1	9	0	0
SV	43	23	6	1.464.186	380.674	26,0	20	149	73	1
UK	142	74	28	6.997.676	1.582.908	22,6	26	417	2	1
<b>32 COUNTRIES</b>	<b>566</b>	<b>352</b>	<b>144</b>	<b>31.001.767</b>	<b>6.461.898</b>	<b>20,8</b>	<b>357</b>	<b>1.626</b>	<b>238</b>	<b>37</b>
<b>13 NMS - PL (*)</b>	<b>10</b>	<b>7</b>	<b>3</b>	<b>254.833</b>	<b>44.311</b>	<b>17,4</b>	<b>3</b>	<b>62</b>	<b>0</b>	<b>1</b>

(\*) "New" Member State

### Data on employee share ownership in European countries

(32 countries - 2.723 largest European companies - 36 million employees)

Countries	391 2013/14 Listed companies Employees on Boards Numbers	392 2013/14 Listed companies EXEC owners on Boards Numbers	393 2013/14 Listed companies One-Tier Board structure Numbers	394 2013/14 Listed companies Two-Tier Board structure Numbers	395 2012/13 Listed companies Companies having published %EO Numbers	396 2012/13 Listed companies Companies having Stock Options Numbers	397 2012/13 Listed companies Companies having broad based plans Numbers	398 2012/13 Listed companies Companies having EOwnership Numbers	399 2012/13 Listed companies Companies having E Share Plans Numbers	400 2012/13 Listed companies Companies having %EO>1% Numbers
AT	31	7	1	39	8	13	17	32	23	19
BE	0	7	54	1	3	39	13	49	43	25
BG	0	1	1	4	0	0	0	5	0	1
CH	3	15	47	113	14	84	53	148	130	84
CY	0	0	3	1	1	2	2	3	2	1
CZ	4	0	2	5	0	3	1	5	4	2
DA	49	6	2	68	6	50	28	64	58	24
DE	131	42	3	225	9	129	72	187	155	100
EE	0	2	0	7	0	2	1	6	3	3
ES	1	21	99	1	3	33	14	82	46	31
FI	5	8	13	60	1	42	23	63	59	27
FR	62	70	201	62	169	204	174	244	229	200
GR	8	13	39	0	1	20	6	28	23	16
HR	10	2	0	15	0	3	4	6	8	5
HU	7	0	0	8	3	5	2	7	6	4
IE	0	4	29	0	0	24	12	28	24	17
IS	0	1	1	7	0	4	1	7	5	2
IT	0	38	10	137	1	78	13	123	85	62
LT	0	1	2	6	0	0	0	3	0	2
LU	0	3	8	5	0	7	0	9	8	5
LV	0	0	0	1	0	0	0	1	0	0
MT	0	2	8	3	0	4	3	8	7	4
NL	1	10	10	62	9	48	16	59	56	33
NO	49	5	8	89	6	48	39	83	66	44
PL	9	23	0	98	1	34	12	73	45	37
PT	0	5	16	10	1	10	3	21	11	9
RO	0	0	10	2	0	1	2	6	3	0
RS	0	0	1	2	0	0	0	0	0	0
SK	2	0	0	3	0	0	0	1	0	0
SL	8	1	1	9	1	0	3	8	3	2
SV	81	29	89	107	13	106	50	174	123	92
UK	1	103	476	1	11	404	285	449	415	340
<b>32 COUNTRIES</b>	<b>462</b>	<b>419</b>	<b>1.134</b>	<b>1.151</b>	<b>261</b>	<b>1.397</b>	<b>849</b>	<b>1.982</b>	<b>1.640</b>	<b>1.191</b>
13 NMS - PL (*)	31	9	27	64	5	20	18	59	36	24

(\*) "New" Member State

### Data on employee share ownership in European countries

(32 countries - 2.723 largest European companies - 36 million employees)

Countries	401 2012/13 Listed companies Companies having %EO>6% Numbers	402 2012/13 Listed companies Companies having %EO>20% Numbers	403 2012/13 Listed companies Companies having %EO>50% Numbers	404 2012/13 Listed companies having plans Employees Numbers	405 2012/13 Listed companies having plans Employee owners Numbers	406 2012/13 Listed companies having plans Employee owners in % of employees	407 2012/13 Listed companies applying Profit-sharing Numbers	408 2012/13 Listed companies full info about EXEC shareholdings Numbers	409 2012/13 Listed companies Discriminations in voting rights Numbers	410 2012/13 Listed companies Employee owners on Boards Numbers
AT	10	7	2	352.582	95.629	27,1	6	8	0	1
BE	16	9	5	434.342	42.614	9,8	6	13	0	0
BG	1	1	0	0	0	0,0	0	4	0	0
CH	29	15	7	1.702.485	256.307	15,1	15	143	17	0
CY	0	0	0	13.064	2.062	15,8	0	3	0	0
CZ	0	0	0	52.796	3.219	6,1	0	3	0	0
DA	8	5	3	943.270	55.761	5,9	3	56	11	0
DE	51	38	16	5.069.400	802.389	15,8	23	64	7	0
EE	2	1	0	7.520	17	0,2	0	6	0	0
ES	26	16	7	1.622.191	138.442	8,5	3	83	0	0
FI	11	6	3	514.584	70.252	13,7	8	55	16	0
FR	106	67	30	7.406.263	2.664.965	36,0	213	182	86	31
GR	13	10	3	218.955	33.134	15,1	0	1	0	0
HR	2	2	1	50.344	6.453	12,8	0	6	0	0
HU	0	0	0	95.436	7.563	7,9	1	5	0	0
IE	5	3	1	245.877	19.708	8,0	2	28	0	0
IS	0	0	0	12.926	449	3,5	0	6	0	0
IT	45	35	25	1.325.283	94.118	7,1	1	113	3	0
LT	1	1	0	953	7	0,7	0	4	0	0
LU	4	4	3	52.997	801	1,5	2	2	0	0
LV	0	0	0	0	0	0,0	0	1	0	0
MT	2	1	1	4.651	2.241	48,2	0	6	0	1
NL	13	8	1	1.490.405	181.034	12,1	8	47	17	0
NO	13	7	0	308.166	45.618	14,8	6	74	2	1
PL	24	13	2	387.468	95.115	24,5	1	66	3	0
PT	6	5	2	178.425	6.359	3,6	2	24	0	0
RO	0	0	0	37.531	30.051	80,1	1	6	0	0
RS	0	0	0	0	0	0,0	0	0	0	0
SK	0	0	0	0	0	0,0	0	1	0	0
SL	1	1	1	5.677	730	12,9	1	9	0	0
SV	39	22	4	1.449.989	443.224	30,6	20	145	74	1
UK	146	79	30	7.050.093	1.418.821	20,1	19	398	2	1
<b>32 COUNTRIES</b>	<b>574</b>	<b>356</b>	<b>147</b>	<b>31.033.675</b>	<b>6.517.082</b>	<b>21,0</b>	<b>341</b>	<b>1.562</b>	<b>238</b>	<b>36</b>
13 NMS - PL (*)	9	7	3	267.972	52.343	19,5	3	54	0	1

(\*) "New" Member State

### Data on employee share ownership in European countries

(32 countries - 2.723 largest European companies - 36 million employees)

Countries	411 2012/13 Listed companies Employees on Boards Numbers	412 2012/13 Listed companies EXEC owners on Boards Numbers	413 2012/13 Listed companies One-Tier Board structure Numbers	414 2012/13 Listed companies Two-Tier Board structure Numbers	415 2011/12 Listed companies Companies having published %EO Numbers	416 2011/12 Listed companies Companies having Stock Options Numbers	417 2011/12 Listed companies Companies having broad based plans Numbers	418 2011/12 Listed companies Companies having EOwnership Numbers	419 2011/12 Listed companies Companies having E Share Plans Numbers	420 2011/12 Listed companies Companies having %EO>1% Numbers
AT	31	7	1	39	7	13	17	29	23	20
BE	0	6	54	1	4	39	12	46	42	24
BG	0	1	1	4	0	0	0	4	0	1
CH	3	15	47	113	13	84	52	147	128	82
CY	0	0	3	1	1	2	2	3	2	2
CZ	4	0	2	5	0	3	1	6	4	2
DA	49	6	2	68	6	49	27	62	58	23
DE	127	44	2	225	10	128	70	187	154	102
EE	0	1	0	7	0	2	1	4	2	3
ES	1	22	99	1	4	32	13	78	44	33
FI	6	7	12	61	1	41	21	61	57	28
FR	60	72	202	61	163	203	170	242	228	197
GR	8	13	39	0	1	20	6	29	23	16
HR	10	2	0	15	0	3	4	7	7	4
HU	7	0	0	8	3	5	2	7	6	4
IE	0	5	29	0	0	24	12	28	24	17
IS	0	0	1	7	0	4	1	5	4	2
IT	0	39	10	136	1	78	13	123	84	62
LT	0	1	2	5	0	0	0	5	0	2
LU	0	3	8	5	0	7	0	8	8	5
LV	0	0	0	1	0	0	0	0	0	0
MT	0	2	8	3	0	4	3	7	6	4
NL	1	9	10	62	9	47	16	57	54	31
NO	49	5	7	90	6	47	39	80	65	39
PL	9	22	0	98	1	31	12	69	44	39
PT	0	6	15	11	1	10	3	21	10	9
RO	0	0	10	2	0	1	2	4	3	0
RS	0	0	1	2	1	0	0	1	0	1
SK	2	0	0	3	0	0	0	0	0	0
SL	8	1	1	9	1	0	3	8	3	2
SV	79	26	86	106	12	102	48	162	117	86
UK	1	110	474	1	14	394	281	438	405	311
<b>32 COUNTRIES</b>	<b>455</b>	<b>425</b>	<b>1.126</b>	<b>1.150</b>	<b>259</b>	<b>1.373</b>	<b>831</b>	<b>1.928</b>	<b>1.605</b>	<b>1.151</b>
13 NMS - PL (*)	31	8	27	63	5	20	18	55	33	24

(\*) "New" Member State

### Data on employee share ownership in European countries

(32 countries - 2.723 largest European companies - 36 million employees)

Countries	421 2011/12 Listed companies Companies having %EO>6% Numbers	422 2011/12 Listed companies Companies having %EO>20% Numbers	423 2011/12 Listed companies Companies having %EO>50% Numbers	424 2011/12 Listed companies having plans Employees Numbers	425 2011/12 Listed companies having plans Employee owners Numbers	426 2011/12 Listed companies having plans Employee owners in % of employees	427 2010/11 Listed companies Companies having published %EO Numbers	428 2010/11 Listed companies Companies having Stock Options Numbers	429 2010/11 Listed companies Companies having broad based plans Numbers	430 2010/11 Listed companies Companies having EOwnership Numbers
AT	10	7	2	352.757	98.795	28,0	6	13	16	28
BE	16	9	5	458.178	49.074	10,7	4	39	12	45
BG	1	1	0	0	0	0,0	0	0	0	4
CH	32	16	7	1.658.006	257.874	15,6	14	84	52	146
CY	0	0	0	13.558	2.110	15,6	1	2	2	3
CZ	0	0	0	53.800	3.225	6,0	0	3	1	6
DA	9	5	3	938.119	55.246	5,9	6	47	27	61
DE	52	39	16	4.934.032	849.415	17,2	10	126	69	184
EE	2	1	0	7.252	19	0,3	0	1	1	4
ES	23	15	7	1.756.308	151.110	8,6	4	31	10	77
FI	11	6	3	540.766	80.274	14,8	1	41	21	60
FR	101	67	31	7.158.996	2.820.732	39,4	159	203	170	242
GR	13	10	3	223.049	34.829	15,6	1	20	6	29
HR	2	2	1	51.342	8.706	17,0	0	3	4	7
HU	1	0	0	93.208	7.370	7,9	2	5	2	7
IE	5	3	1	241.528	21.496	8,9	1	24	12	28
IS	0	0	0	12.217	471	3,9	0	4	1	3
IT	45	35	26	1.319.153	111.509	8,5	2	76	12	121
LT	1	1	0	867	7	0,8	0	0	0	5
LU	5	4	3	53.618	728	1,4	0	7	0	8
LV	0	0	0	0	0	0,0	0	0	0	0
MT	2	1	1	4.749	2.302	48,5	0	4	3	7
NL	13	8	1	1.482.115	196.853	13,3	7	46	16	54
NO	13	8	1	307.422	48.115	15,7	5	45	38	79
PL	29	17	3	389.464	105.037	27,0	5	27	10	65
PT	6	5	1	173.509	5.923	3,4	1	10	3	21
RO	0	0	0	39.444	61.051	154,8	0	1	2	4
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	1	6.150	820	13,3	1	0	3	8
SV	36	21	5	1.402.200	450.424	32,1	12	100	47	157
UK	143	78	32	6.908.638	1.417.752	20,5	14	383	275	433
<b>32 COUNTRIES</b>	<b>572</b>	<b>360</b>	<b>153</b>	<b>30.580.444</b>	<b>6.841.266</b>	<b>22,4</b>	<b>256</b>	<b>1.345</b>	<b>815</b>	<b>1.896</b>
<b>13 NMS - PL (*)</b>	<b>10</b>	<b>7</b>	<b>3</b>	<b>270.370</b>	<b>85.610</b>	<b>31,7</b>	<b>4</b>	<b>19</b>	<b>18</b>	<b>55</b>

(\*) "New" Member State

### Data on employee share ownership in European countries

(32 countries - 2.723 largest European companies - 36 million employees)

Countries	431 2010/11 Listed companies Companies having E Share Plans Numbers	432 2010/11 Listed companies Companies having %EO>1% Numbers	433 2010/11 Listed companies Companies having %EO>6% Numbers	434 2010/11 Listed companies Companies having %EO>20% Numbers	435 2010/11 Listed companies Companies having %EO>50% Numbers	436 2010/11 Listed companies having plans Employees Numbers	437 2010/11 Listed companies having plans Employee owners Numbers	438 2010/11 Listed companies having plans Employee owners in % of employees	439 2009/10 Listed companies Companies having published %EO Numbers	440 2009/10 Listed companies Companies having Stock Options Numbers
AT	22	17	10	7	2	347.314	99.014	28,5	8	13
BE	42	26	15	9	5	471.697	74.428	15,8	6	39
BG	0	1	1	1	0	0	0	0,0	0	0
CH	124	83	35	15	6	1.534.969	257.054	16,7	13	84
CY	2	1	0	0	0	14.251	2.188	15,4	1	2
CZ	4	2	0	0	0	55.573	3.226	5,8	0	3
DA	56	25	9	5	2	906.188	57.933	6,4	6	45
DE	151	104	56	43	20	4.746.042	904.317	19,1	11	123
EE	2	3	2	1	1	7.154	24	0,3	0	1
ES	41	33	23	15	8	1.625.171	158.938	9,8	3	31
FI	56	32	10	5	3	533.049	88.387	16,6	1	40
FR	228	193	101	71	33	6.846.443	2.846.132	41,6	159	200
GR	23	18	15	10	3	235.996	38.840	16,5	1	20
HR	7	5	2	2	1	52.438	10.949	20,9	0	3
HU	6	4	1	0	0	90.017	7.085	7,9	3	5
IE	24	18	5	3	1	244.805	24.241	9,9	1	24
IS	3	0	0	0	0	11.592	478	4,1	0	3
IT	82	60	44	34	24	1.318.484	134.875	10,2	2	74
LT	0	2	1	0	0	851	5	0,6	0	0
LU	8	5	4	4	3	49.552	664	1,3	0	6
LV	0	0	0	0	0	0	0	0,0	0	0
MT	5	4	2	1	1	4.496	2.302	51,2	0	4
NL	52	29	13	9	2	1.377.023	207.422	15,1	7	44
NO	61	36	12	7	1	287.821	54.625	19,0	5	44
PL	38	35	25	14	2	378.761	102.390	27,0	3	25
PT	10	8	6	5	1	176.280	5.594	3,2	1	10
RO	3	0	0	0	0	42.520	61.386	144,4	0	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	3	2	1	1	1	5.854	900	15,4	2	0
SV	114	78	35	20	8	1.310.504	445.197	34,0	13	98
UK	395	296	140	79	33	6.737.158	1.470.765	21,8	16	377
<b>32 COUNTRIES</b>	<b>1.562</b>	<b>1.120</b>	<b>568</b>	<b>361</b>	<b>161</b>	<b>29.412.005</b>	<b>7.059.361</b>	<b>24,0</b>	<b>262</b>	<b>1.319</b>
<b>13 NMS - PL (*)</b>	<b>32</b>	<b>24</b>	<b>10</b>	<b>6</b>	<b>4</b>	<b>273.154</b>	<b>88.065</b>	<b>32,2</b>	<b>6</b>	<b>19</b>

(\*) "New" Member State

### Data on employee share ownership in European countries

(32 countries - 2.723 largest European companies - 36 million employees)

Countries	441 2009/10 Listed companies Companies having broad based plans Numbers	442 2009/10 Listed companies Companies having EOwnership Numbers	443 2009/10 Listed companies Companies having E Share Plans Numbers	444 2009/10 Listed companies Companies having %EO>1% Numbers	445 2009/10 Listed companies Companies having %EO>6% Numbers	446 2009/10 Listed companies Companies having %EO>20% Numbers	447 2009/10 Listed companies Companies having %EO>50% Numbers	448 2009/10 Listed companies having plans Employees Numbers	449 2009/10 Listed companies having plans Employee owners Numbers	450 2009/10 Listed companies having plans Employee owners in % of employees
AT	16	28	22	16	10	7	3	341.153	102.765	30,1
BE	13	44	42	26	16	10	5	470.914	88.051	18,7
BG	0	4	0	1	1	1	0	0	0	0,0
CH	52	146	122	81	34	15	7	1.475.194	268.639	18,2
CY	2	3	2	2	0	0	0	14.379	12.204	84,9
CZ	1	5	4	2	0	0	0	57.524	3.316	5,8
DA	27	60	54	26	8	5	2	870.624	60.082	6,9
DE	68	181	148	104	59	43	21	4.680.828	978.871	20,9
EE	1	4	2	2	1	1	1	7.136	26	0,4
ES	10	77	41	33	21	15	8	1.512.121	126.169	8,3
FI	20	60	55	32	11	5	3	526.453	92.409	17,6
FR	167	239	224	191	100	71	33	6.646.576	2.808.016	42,2
GR	6	29	23	17	14	9	3	248.517	40.886	16,5
HR	4	7	7	5	2	2	1	51.848	13.242	25,5
HU	2	7	6	5	1	0	0	92.666	5.980	6,5
IE	12	28	24	18	6	3	1	247.728	27.570	11,1
IS	1	3	2	0	0	0	0	12.331	521	4,2
IT	12	121	80	62	45	35	25	1.316.871	145.112	11,0
LT	0	5	0	2	1	0	0	831	5	0,6
LU	0	8	7	5	4	4	3	38.698	377	1,0
LV	0	0	0	0	0	0	0	0	0	0,0
MT	3	7	5	4	3	2	2	4.744	2.301	48,5
NL	16	53	50	29	12	9	2	1.367.078	205.846	15,1
NO	36	76	59	38	15	8	2	286.143	57.716	20,2
PL	8	61	35	32	23	14	2	365.025	97.289	26,7
PT	3	21	10	8	6	5	1	166.925	4.980	3,0
RO	0	3	1	0	0	0	0	47.015	64	0,1
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	3	8	3	2	2	1	1	6.149	1.020	16,6
SV	45	159	110	82	35	19	7	1.267.441	391.421	30,9
UK	268	428	389	293	141	80	31	6.696.651	1.546.762	23,1
<b>32 COUNTRIES</b>	<b>796</b>	<b>1.875</b>	<b>1.527</b>	<b>1.118</b>	<b>571</b>	<b>364</b>	<b>164</b>	<b>28.819.562</b>	<b>7.081.641</b>	<b>24,6</b>
<b>13 NMS - PL (*)</b>	<b>16</b>	<b>53</b>	<b>30</b>	<b>25</b>	<b>11</b>	<b>7</b>	<b>5</b>	<b>282.292</b>	<b>38.158</b>	<b>13,5</b>

(\*) "New" Member State

### Data on employee share ownership in European countries

(32 countries - 2.723 largest European companies - 36 million employees)

Countries	451 2008/09 Listed companies Companies having published %EO Numbers	452 2008/09 Listed companies Companies having Stock Options Numbers	453 2008/09 Listed companies Companies having broad based plans Numbers	454 2008/09 Listed companies Companies having EOwnership Numbers	455 2008/09 Listed companies Companies having E Share Plans Numbers	456 2008/09 Listed companies Companies having %EO>1% Numbers	457 2008/09 Listed companies Companies having %EO>6% Numbers	458 2008/09 Listed companies Companies having %EO>20% Numbers	459 2008/09 Listed companies Companies having %EO>50% Numbers	460 2008/09 Listed companies having plans Employees Numbers
AT	8	12	16	27	21	17	10	7	3	363.389
BE	6	39	13	44	42	24	17	10	6	503.780
BG	0	0	0	4	0	1	1	1	0	0
CH	12	83	51	146	121	79	35	15	8	1.515.171
CY	1	2	2	3	2	2	0	0	0	14.408
CZ	0	2	1	5	3	1	1	1	1	51.475
DA	6	45	27	60	54	28	8	5	2	869.929
DE	11	123	68	179	145	108	62	44	22	4.755.244
EE	0	1	1	4	2	3	1	1	1	7.416
ES	3	29	10	77	40	35	22	16	8	1.487.915
FI	1	40	20	59	54	36	11	5	3	564.495
FR	158	197	164	237	221	189	101	72	36	6.744.785
GR	1	19	6	29	22	18	14	9	3	238.614
HR	0	3	4	7	7	5	2	2	1	52.771
HU	3	5	3	7	6	5	1	0	0	75.239
IE	1	24	12	28	24	18	6	3	1	268.578
IS	0	3	1	3	2	2	1	0	0	11.548
IT	2	74	11	121	79	63	44	37	26	1.341.340
LT	0	0	0	5	0	2	1	0	0	886
LU	0	6	0	8	7	5	4	4	3	37.870
LV	0	0	0	0	0	0	0	0	0	0
MT	0	4	3	8	5	3	2	1	1	4.908
NL	6	43	16	52	49	31	12	9	3	1.454.204
NO	4	44	34	74	59	41	15	7	1	294.403
PL	2	25	8	59	33	33	23	13	4	368.656
PT	1	10	3	21	10	8	6	5	1	166.067
RO	0	1	0	3	1	0	0	0	0	49.679
RS	0	0	0	0	0	0	0	0	0	0
SK	0	0	0	0	0	0	0	0	0	0
SL	2	0	2	8	3	2	2	1	1	6.422
SV	11	93	44	157	106	85	36	20	5	1.324.810
UK	16	375	263	423	385	310	145	82	32	6.820.854
<b>32 COUNTRIES</b>	<b>255</b>	<b>1.302</b>	<b>783</b>	<b>1.858</b>	<b>1.503</b>	<b>1.154</b>	<b>583</b>	<b>370</b>	<b>172</b>	<b>29.394.857</b>
13 NMS - PL (*)	6	18	16	54	29	24	11	7	5	263.204

(\*) "New" Member State

### Data on employee share ownership in European countries

(32 countries - 2.723 largest European companies - 36 million employees)

Countries	461 2008/09 Listed companies having plans Employee owners Numbers	462 2008/09 Listed companies having plans Employee owners in % of employees	463 2007/08 Listed companies Companies having published %EO Numbers	464 2007/08 Listed companies Companies having Stock Options Numbers	465 2007/08 Listed companies Companies having broad based plans Numbers	466 2007/08 Listed companies Companies having EOwnership Numbers	467 2007/08 Listed companies Companies having E Share Plans Numbers	468 2007/08 Listed companies Companies having %EO>1% Numbers	469 2007/08 Listed companies Companies having %EO>6% Numbers	470 2007/08 Listed companies Companies having %EO>20% Numbers
AT	100.093	27,5	8	12	16	24	20	17	10	7
BE	97.651	19,4	6	36	13	43	39	27	17	10
BG	0	0,0	0	0	0	2	0	1	1	1
CH	289.427	19,1	9	83	51	137	119	79	32	15
CY	12.233	84,9	1	2	2	2	2	2	1	0
CZ	3.313	6,4	0	2	1	4	4	2	1	1
DA	61.376	7,1	6	42	26	56	51	28	9	5
DE	949.715	20,0	11	121	63	170	140	103	62	42
EE	28	0,4	0	1	1	4	1	3	1	1
ES	121.539	8,2	4	26	10	65	36	36	23	16
FI	112.657	20,0	1	40	19	59	49	38	11	5
FR	2.635.272	39,1	154	195	163	230	217	185	101	72
GR	44.293	18,6	1	17	5	28	20	16	12	8
HR	15.485	29,3	0	3	3	8	7	4	2	2
HU	5.813	7,7	3	5	3	7	6	5	1	0
IE	29.120	10,8	0	24	12	28	24	20	6	3
IS	554	4,8	0	3	1	3	2	3	1	0
IT	158.293	11,8	2	72	10	108	76	63	44	36
LT	5	0,6	0	0	0	5	0	2	1	0
LU	438	1,2	0	5	0	8	6	5	5	4
LV	0	0,0	0	0	0	0	0	0	0	0
MT	2.301	46,9	0	4	3	8	5	3	2	1
NL	198.712	13,7	6	43	16	53	50	33	13	9
NO	59.399	20,2	4	42	31	69	57	41	17	7
PL	75.148	20,4	2	24	6	42	30	31	25	14
PT	5.294	3,2	1	8	2	16	8	11	7	3
RO	25	0,1	0	1	0	3	1	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	1.155	18,0	2	0	2	8	2	2	2	1
SV	383.086	28,9	9	86	41	150	99	80	36	23
UK	1.572.229	23,1	14	370	253	419	377	309	144	84
<b>32 COUNTRIES</b>	<b>6.934.655</b>	<b>23,6</b>	<b>244</b>	<b>1.267</b>	<b>753</b>	<b>1.759</b>	<b>1.448</b>	<b>1.149</b>	<b>587</b>	<b>370</b>
<b>13 NMS - PL (*)</b>	<b>40.358</b>	<b>15,3</b>	<b>6</b>	<b>18</b>	<b>15</b>	<b>51</b>	<b>28</b>	<b>24</b>	<b>12</b>	<b>7</b>

(\*) "New" Member State

### Data on employee share ownership in European countries

(32 countries - 2.723 largest European companies - 36 million employees)

Countries	471 2007/08 Listed companies Companies having %EO>50% Numbers	472 2007/08 Listed companies having plans Employees Numbers	473 2007/08 Listed companies having plans Employee owners Numbers	474 2007/08 Listed companies having plans Employee owners in % of employees	475 2006/07 Listed companies Companies having published %EO Numbers	476 2006/07 Listed companies Companies having Stock Options Numbers	477 2006/07 Listed companies Companies having broad based plans Numbers	478 2006/07 Listed companies Companies having EOwnership Numbers	479 2006/07 Listed companies Companies having E Share Plans Numbers	480 2006/07 Listed companies Companies having %EO>1% Numbers
AT	3	343.598	103.268	30,1	9	12	15	25	20	16
BE	6	502.826	114.735	22,8	7	35	12	39	37	23
BG	0	0	0	0,0	1	0	0	2	0	1
CH	7	1.484.463	285.558	19,2	9	80	50	133	113	73
CY	0	9.023	7.694	85,3	0	2	2	2	2	2
CZ	1	52.086	3.213	6,2	0	2	1	4	4	2
DA	2	800.310	53.695	6,7	7	41	22	52	50	29
DE	24	4.577.527	926.752	20,2	10	117	60	162	139	108
EE	1	7.098	7	0,1	0	0	1	4	0	3
ES	8	1.395.059	135.343	9,7	4	25	8	62	33	29
FI	3	540.794	110.605	20,5	2	39	19	58	46	39
FR	37	6.483.430	2.512.764	38,8	151	188	157	220	206	176
GR	2	232.792	45.506	19,5	1	15	5	25	18	16
HR	1	50.157	12.564	25,0	0	3	2	6	6	2
HU	0	75.410	5.982	7,9	3	5	3	7	6	5
IE	1	264.066	30.164	11,4	0	23	11	26	23	17
IS	0	9.106	644	7,1	1	2	1	3	2	3
IT	26	1.278.726	155.606	12,2	2	68	8	101	70	64
LT	0	836	5	0,6	0	0	0	5	0	2
LU	3	36.160	362	1,0	0	4	0	6	3	4
LV	0	0	0	0,0	0	0	0	0	0	0
MT	1	4.889	2.213	45,3	0	3	3	7	4	4
NL	3	1.507.641	210.964	14,0	7	42	15	51	46	29
NO	2	281.485	51.711	18,4	4	38	29	64	52	37
PL	4	343.738	25.314	7,4	2	21	5	37	24	30
PT	1	147.247	4.524	3,1	1	8	2	16	7	10
RO	0	41.104	1	0,0	0	1	0	3	1	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	1	5.707	1.155	20,2	2	0	2	8	1	2
SV	6	1.287.937	391.219	30,4	6	79	38	144	89	78
UK	34	6.576.141	1.588.526	24,2	14	360	243	412	368	297
<b>32 COUNTRIES</b>	<b>177</b>	<b>28.339.358</b>	<b>6.780.093</b>	<b>23,9</b>	<b>243</b>	<b>1.213</b>	<b>714</b>	<b>1.684</b>	<b>1.370</b>	<b>1.101</b>
13 NMS - PL (*)	5	246.310	32.834	13,3	6	16	14	48	24	23

(\*) "New" Member State

### Data on employee share ownership in European countries

(32 countries - 2.723 largest European companies - 36 million employees)

Countries	481 2006/07 Listed companies Companies having %EO>6% Numbers	482 2006/07 Listed companies Companies having %EO>20% Numbers	483 2006/07 Listed companies Companies having %EO>50% Numbers	484 2006/07 Listed companies having plans Employees Numbers	485 2006/07 Listed companies having plans Employee owners Numbers	486 2006/07 Listed companies having plans Employee owners in % of employees	487 2005/06 Listed companies Companies having published %EO Numbers	488 2005/06 Listed companies Companies having Stock Options Numbers	489 2005/06 Listed companies Companies having broad based plans Numbers	490 2005/06 Listed companies Companies having EOwnership Numbers
AT	9	7	3	311.011	106.350	34,2	9	12	11	21
BE	15	10	5	473.697	104.541	22,1	6	34	10	37
BG	1	1	0	0	0	0,0	1	0	0	2
CH	31	16	8	1.410.446	274.793	19,5	9	77	44	134
CY	1	0	0	8.025	7.052	87,9	1	2	2	2
CZ	1	1	1	53.141	3.287	6,2	0	2	1	3
DA	9	5	2	711.715	39.355	5,5	7	37	19	51
DE	60	43	27	4.576.075	991.809	21,7	9	106	57	154
EE	1	1	1	6.692	8	0,1	0	0	1	4
ES	21	14	5	1.262.037	76.509	6,1	5	22	5	51
FI	12	6	3	477.038	94.989	19,9	1	37	12	55
FR	93	68	33	6.100.817	2.272.413	37,2	135	182	144	204
GR	13	7	2	184.184	41.852	22,7	1	16	5	21
HR	2	2	1	51.267	1.202	2,3	0	4	2	6
HU	1	0	0	71.580	5.774	8,1	3	5	3	7
IE	7	3	1	245.303	30.848	12,6	0	23	11	25
IS	2	0	0	9.130	799	8,8	0	2	0	2
IT	45	37	28	1.156.126	132.098	11,4	2	64	7	97
LT	1	0	0	818	5	0,6	0	0	0	4
LU	4	3	3	33.441	371	1,1	0	3	0	7
LV	0	0	0	0	0	0,0	0	0	0	0
MT	2	1	1	4.646	3.187	68,6	0	3	3	7
NL	13	8	3	1.439.015	263.463	18,3	5	39	14	50
NO	17	5	1	266.321	49.695	18,7	5	32	28	58
PL	21	11	6	319.824	28.712	9,0	2	15	4	30
PT	7	2	1	134.354	6.015	4,5	1	8	2	13
RO	0	0	0	46.348	5	0,0	0	0	0	3
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	0	0	5.155	918	17,8	1	0	2	8
SV	38	22	7	1.193.193	358.186	30,0	5	76	36	137
UK	145	86	35	6.154.980	1.531.177	24,9	12	346	239	402
<b>32 COUNTRIES</b>	<b>573</b>	<b>359</b>	<b>177</b>	<b>26.706.376</b>	<b>6.425.413</b>	<b>24,1</b>	<b>220</b>	<b>1.147</b>	<b>662</b>	<b>1.595</b>
<b>13 NMS - PL (*)</b>	<b>11</b>	<b>6</b>	<b>4</b>	<b>247.672</b>	<b>21.438</b>	<b>8,7</b>	<b>6</b>	<b>16</b>	<b>14</b>	<b>46</b>

(\*) "New" Member State

### Data on employee share ownership in European countries

(32 countries - 2.723 largest European companies - 36 million employees)

Countries	491 2005/06 Listed companies Companies having E Share Plans Numbers	492 2005/06 Listed companies Companies having %EO>1% Numbers	493 2005/06 Listed companies Companies having %EO>6% Numbers	494 2005/06 Listed companies Companies having %EO>20% Numbers	495 2005/06 Listed companies Companies having %EO>50% Numbers	496 2019/20 Large non-listed employee-owned companies Numbers	497 2019/20 Large non-listed EO companies Birthdate Year	498 2019/20 Large NL EO comp. Stock capitalisation million €	499 2019/20 Large NL EO comp. Employees Numbers	500 2019/20 Large NL EO comp. Employee owners Numbers
AT	17	13	9	7	4	1	2.013	20 €	1.900	102
BE	36	21	14	11	4	3	2.016	15 €	667	202
BG	0	1	1	1	0	0	0	0 €	0	0
CH	110	60	30	15	8	1	1.970	19 €	750	100
CY	2	1	0	0	0	0	0	0 €	0	0
CZ	4	2	1	1	1	18	1.951	74 €	3.246	745
DA	46	22	9	5	2	1	2.012	10 €	110	100
DE	129	91	50	36	23	5	1.982	1.001 €	11.100	10.796
EE	0	2	1	1	1	0	0	0 €	0	0
ES	26	27	18	12	7	54	1.982	6.312 €	110.069	50.643
FI	43	35	13	6	4	0	0	0 €	0	0
FR	197	165	86	59	28	114	1.987	4.609 €	109.837	43.135
GR	18	15	12	5	2	0	0	0 €	0	0
HR	6	3	3	3	1	0	0	0 €	0	0
HU	6	4	1	1	0	2	1.993	36 €	978	400
IE	22	12	7	4	1	1	2.006	159 €	700	200
IS	2	2	1	0	0	0	0	0 €	0	0
IT	65	63	50	38	27	24	1.957	2.249 €	59.675	18.844
LT	0	2	1	1	0	0	0	0 €	0	0
LU	3	4	4	3	3	0	0	0 €	0	0
LV	0	0	0	0	0	0	0	0 €	0	0
MT	4	4	2	1	1	0	0	0 €	0	0
NL	43	24	13	6	3	6	1.984	248 €	9.031	3.506
NO	46	29	15	7	0	2	1.966	177 €	4.465	3.059
PL	16	23	16	9	5	3	1.959	79 €	1.173	494
PT	7	9	7	2	1	0	0	0 €	0	0
RO	0	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	2	1.949	3 €	340	143
SL	1	3	3	0	0	3	1.993	28 €	1.704	695
SV	87	72	35	20	8	5	1.991	28 €	1.529	1.165
UK	350	265	133	83	33	118	2.005	4.917 €	181.904	148.703
<b>32 COUNTRIES</b>	<b>1.286</b>	<b>974</b>	<b>535</b>	<b>337</b>	<b>167</b>	<b>363</b>	<b>1.988</b>	<b>19.985 €</b>	<b>499.178</b>	<b>283.032</b>
<b>13 NMS - PL (*)</b>	<b>23</b>	<b>22</b>	<b>13</b>	<b>9</b>	<b>4</b>	<b>25</b>	<b>1.959</b>	<b>142 €</b>	<b>6.268</b>	<b>1.984</b>

(\*) "New" Member States except Poland

### Data on employee share ownership in European countries

(32 countries - 2.723 largest European companies - 36 million employees)

Countries	501 2019/20 Large NL EO comp. Employee owners in % of employees	502 2018/19 Large NL EO comp. Stock capitalisation million €	503 2018/19 Large NL EO comp. Employees Numbers	504 2018/19 Large NL EO comp. Employee owners Numbers	505 2018/19 Large NL EO comp. Employee owners in % of employees	506 2017/18 Large NL EO comp. Stock capitalisation million €	507 2017/18 Large NL EO comp. Employees Numbers	508 2017/18 Large NL EO comp. Employee owners Numbers	509 2017/18 Large NL EO comp. Employee owners in % of employees	510 2016/17 Large NL EO comp. Stock capitalisation million €
AT	5,37	20 €	1.800	102	5,67	17 €	1.400	102	7,29	15 €
BE	30,34	15 €	509	66	12,97	14 €	480	61	12,71	13 €
BG	0,00	0 €	0	0	0,00	0 €	0	0	0,00	0 €
CH	13,33	19 €	750	100	13,33	17 €	700	100	14,29	15 €
CY	0,00	0 €	0	0	0,00	0 €	0	0	0,00	0 €
CZ	22,96	75 €	3.324	798	24,01	74 €	3.324	828	24,90	71 €
DA	90,91	9 €	110	100	90,91	7 €	70	60	85,71	5 €
DE	97,26	987 €	10.519	10.229	97,25	847 €	10.184	9.851	96,73	758 €
EE	0,00	0 €	0	0	0,00	0 €	0	0	0,00	0 €
ES	46,01	5.805 €	110.274	50.382	45,69	5.987 €	107.705	49.118	45,60	5.820 €
FI	0,00	0 €	0	0	0,00	0 €	0	0	0,00	0 €
FR	39,27	4.448 €	98.942	39.638	40,06	3.888 €	92.841	35.626	38,37	3.579 €
GR	0,00	0 €	0	0	0,00	0 €	0	0	0,00	0 €
HR	0,00	0 €	0	0	0,00	0 €	0	0	0,00	0 €
HU	40,93	36 €	1.228	502	40,92	36 €	1.228	534	43,48	33 €
IE	28,57	137 €	700	200	28,57	143 €	680	200	29,41	140 €
IS	0,00	0 €	0	0	0,00	0 €	0	0	0,00	0 €
IT	31,58	2.196 €	58.628	19.286	0,00	2.150 €	55.804	19.547	35,03	2.272 €
LT	0,00	0 €	0	0	0,00	0 €	0	0	0,00	0 €
LU	0,00	0 €	0	0	0,00	0 €	0	0	0,00	0 €
LV	0,00	0 €	0	0	0,00	0 €	0	0	0,00	0 €
MT	0,00	0 €	0	0	0,00	0 €	0	0	0,00	0 €
NL	38,82	216 €	8.743	3.311	37,87	230 €	8.466	3.237	38,23	192 €
NO	68,50	151 €	3.950	2.780	70,38	93 €	3.350	2.730	81,49	87 €
PL	42,09	78 €	1.173	520	44,30	75 €	1.073	505	47,08	72 €
PT	0,00	0 €	0	0	0,00	0 €	0	0	0,00	0 €
RO	0,00	0 €	0	0	0,00	0 €	0	0	0,00	0 €
RS	0,00	0 €	0	0	0,00	0 €	0	0	0,00	0 €
SK	42,09	3 €	340	151	44,30	3 €	340	160	47,08	3 €
SL	40,80	28 €	1.659	742	44,73	27 €	1.592	757	47,53	26 €
SV	76,19	23 €	1.472	1.129	76,67	19 €	1.354	1.078	79,64	16 €
UK	81,75	4.891 €	181.644	146.962	80,91	4.496 €	181.068	144.866	80,01	3.837 €
<b>32 COUNTRIES</b>	<b>56,70</b>	<b>19.136 €</b>	<b>485.764</b>	<b>276.998</b>	<b>57,02</b>	<b>18.122 €</b>	<b>471.659</b>	<b>269.360</b>	<b>57,11</b>	<b>16.955 €</b>
<b>13 NMS - PL (*)</b>	<b>31,65</b>	<b>142 €</b>	<b>6.551</b>	<b>2.193</b>	<b>33,48</b>	<b>140 €</b>	<b>6.484</b>	<b>2.278</b>	<b>35,14</b>	<b>133 €</b>

(\*) "New" Member State

### Data on employee share ownership in European countries

(32 countries - 2.723 largest European companies - 36 million employees)

Countries	511	512	513	514	515	516	517	518	519	520
	2016/17	2016/17	2016/17	2015/16	2015/16	2015/16	2015/16	2014/15	2014/15	2014/15
	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	Large NL EO comp. Employee owners Numbers
AT	1.200	85	7,08	15 €	1.000	89	8,90	13 €	1.000	89
BE	457	54	11,82	14 €	426	21	4,93	13 €	412	21
BG	0	0	0,00	0 €	0	0	0,00	0 €	0	0
CH	700	100	14,29	14 €	700	100	14,29	14 €	650	95
CY	0	0	0,00	0 €	0	0	0,00	0 €	0	0
CZ	3.286	853	25,97	71 €	3.290	894	27,17	70 €	3.272	949
DA	64	55	85,94	3 €	61	50	81,97	1 €	55	45
DE	9.955	9.631	96,75	682 €	10.063	9.731	96,70	637 €	10.017	9.683
EE	0	0	0,00	0 €	0	0	0,00	0 €	0	0
ES	99.293	47.943	48,28	5.385 €	98.070	47.655	48,59	5.156 €	97.407	46.668
FI	0	0	0,00	0 €	0	0	0,00	0 €	0	0
FR	85.553	32.124	37,55	3.057 €	75.296	26.647	35,39	2.596 €	72.647	22.328
GR	0	0	0,00	0 €	0	0	0,00	0 €	0	0
HR	0	0	0,00	0 €	0	0	0,00	0 €	0	0
HU	1.228	539	43,92	33 €	956	424	44,38	32 €	1.228	580
IE	670	185	27,61	140 €	620	170	27,42	135 €	580	150
IS	0	0	0,00	0 €	0	0	0,00	0 €	0	0
IT	54.783	19.582	35,74	2.116 €	56.341	20.182	35,82	2.100 €	56.819	20.311
LT	0	0	0,00	0 €	0	0	0,00	0 €	0	0
LU	0	0	0,00	0 €	0	0	0,00	0 €	0	0
LV	0	0	0,00	0 €	0	0	0,00	0 €	0	0
MT	0	0	0,00	0 €	0	0	0,00	0 €	0	0
NL	8.007	2.347	29,31	185 €	7.753	2.237	28,85	160 €	7.351	2.100
NO	3.370	2.550	75,67	84 €	3.205	2.429	75,80	77 €	3.000	2.277
PL	1.073	510	47,56	71 €	1.073	526	48,98	68 €	1.125	587
PT	0	0	0,00	0 €	0	0	0,00	0 €	0	0
RO	0	0	0,00	0 €	0	0	0,00	0 €	0	0
RS	0	0	0,00	0 €	0	0	0,00	0 €	0	0
SK	340	162	47,56	3 €	301	147	48,98	3 €	313	163
SL	1.473	708	48,03	26 €	1.339	650	48,55	28 €	1.423	736
SV	1.216	939	77,22	15 €	1.061	786	74,10	14 €	994	737
UK	179.389	139.547	77,79	3.771 €	180.835	137.516	76,04	3.088 €	177.672	131.740
<b>32 COUNTRIES</b>	<b>452.057</b>	<b>257.913</b>	<b>57,05</b>	<b>15.687 €</b>	<b>442.391</b>	<b>250.254</b>	<b>56,57</b>	<b>14.205 €</b>	<b>435.964</b>	<b>239.259</b>
<b>13 NMS - PL (*)</b>	<b>6.327</b>	<b>2.262</b>	<b>35,75</b>	<b>133 €</b>	<b>5.886</b>	<b>2.116</b>	<b>35,94</b>	<b>132 €</b>	<b>6.236</b>	<b>2.429</b>

(\*) "New" Member State

### Data on employee share ownership in European countries

(32 countries - 2.723 largest European companies - 36 million employees)

Countries	521	522	523	524	525	526	527	528	529	530
	2014/15	2013/14	2013/14	2013/14	2013/14	2012/13	2012/13	2012/13	2012/13	2011/12
	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	Large NL EO comp. Stock capitalisation million €
AT	8,90	11 €	1.000	89	8,90	11 €	1.000	0	0,00	10 €
BE	5,10	12 €	380	21	5,53	11 €	371	21	5,66	12 €
BG	0,00	0 €	0	0	0,00	0 €	0	0	0,00	0 €
CH	14,62	15 €	600	90	15,00	11 €	550	85	15,45	12 €
CY	0,00	0 €	0	0	0,00	0 €	0	0	0,00	0 €
CZ	29,00	67 €	3.328	1.056	31,72	65 €	3.505	1.116	31,85	63 €
DA	81,82	1 €	50	40	80,00	1 €	45	10	22,22	0 €
DE	96,66	632 €	10.073	9.770	96,99	600 €	10.145	9.898	97,56	595 €
EE	0,00	0 €	0	0	0,00	0 €	0	0	0,00	0 €
ES	47,91	4.659 €	96.830	46.954	48,49	4.732 €	101.278	44.937	44,37	4.786 €
FI	0,00	0 €	0	0	0,00	0 €	0	0	0,00	0 €
FR	30,73	2.401 €	70.426	22.392	31,79	2.291 €	66.229	22.593	34,11	2.360 €
GR	0,00	0 €	0	0	0,00	0 €	0	0	0,00	0 €
HR	0,00	0 €	0	0	0,00	0 €	0	0	0,00	0 €
HU	47,24	32 €	1.228	626	51,02	32 €	1.210	643	53,14	34 €
IE	25,86	130 €	540	130	24,07	126 €	500	115	23,00	131 €
IS	0,00	0 €	0	0	0,00	0 €	0	0	0,00	0 €
IT	35,75	2.092 €	57.598	22.128	38,42	2.050 €	53.458	19.529	36,53	2.041 €
LT	0,00	0 €	0	0	0,00	0 €	0	0	0,00	0 €
LU	0,00	0 €	0	0	0,00	0 €	0	0	0,00	0 €
LV	0,00	0 €	0	0	0,00	0 €	0	0	0,00	0 €
MT	0,00	0 €	0	0	0,00	0 €	0	0	0,00	0 €
NL	28,57	173 €	7.283	2.076	28,50	153 €	7.207	2.083	28,90	145 €
NO	75,91	73 €	2.750	2.089	75,95	66 €	2.500	1.900	76,01	54 €
PL	52,15	68 €	1.125	634	56,32	68 €	1.125	660	58,67	73 €
PT	0,00	0 €	0	0	0,00	0 €	0	0	0,00	0 €
RO	0,00	0 €	0	0	0,00	0 €	0	0	0,00	0 €
RS	0,00	0 €	0	0	0,00	0 €	0	0	0,00	0 €
SK	52,15	3 €	340	191	56,32	3 €	340	199	58,67	2 €
SL	51,74	28 €	1.369	765	55,90	28 €	1.381	804	58,22	30 €
SV	74,14	13 €	961	733	76,25	11 €	915	681	74,47	10 €
UK	74,15	3.672 €	168.195	124.336	73,92	3.509 €	162.353	120.563	74,26	3.723 €
<b>32 COUNTRIES</b>	<b>54,88</b>	<b>14.082 €</b>	<b>424.076</b>	<b>234.119</b>	<b>55,21</b>	<b>13.769 €</b>	<b>414.113</b>	<b>225.838</b>	<b>54,54</b>	<b>14.081 €</b>
<b>13 NMS - PL (*)</b>	<b>38,94</b>	<b>130 €</b>	<b>6.265</b>	<b>2.639</b>	<b>42,12</b>	<b>128 €</b>	<b>6.436</b>	<b>2.763</b>	<b>42,93</b>	<b>129 €</b>

(\*) "New" Member State

### Data on employee share ownership in European countries

(32 countries - 2.723 largest European companies - 36 million employees)

Countries	531	532	533	534	535	536	537	538	539	540
	2011/12	2011/12	2011/12	2010/11	2010/11	2010/11	2010/11	2009/10	2009/10	2009/10
	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	Large NL EO comp. Employee owners Numbers
AT	900	0	0,00	11 €	900	0	0,00	13 €	900	0
BE	353	3	0,85	10 €	345	3	0,87	9 €	330	3
BG	0	0	0,00	0 €	0	0	0,00	0 €	0	0
CH	500	80	16,00	11 €	450	75	16,67	7 €	420	70
CY	0	0	0,00	0 €	0	0	0,00	0 €	0	0
CZ	3.829	1.200	31,35	63 €	3.759	1.208	32,13	63 €	3.822	1.352
DA	40	4	10,00	0 €	30	4	13,33	0 €	20	4
DE	10.104	9.913	98,11	589 €	10.068	9.886	98,19	539 €	9.430	9.165
EE	0	0	0,00	0 €	0	0	0,00	0 €	0	0
ES	104.189	44.974	43,17	5.067 €	104.031	45.969	44,19	5.042 €	105.408	49.381
FI	0	0	0,00	0 €	0	0	0,00	0 €	0	0
FR	62.781	21.302	33,93	2.171 €	58.915	21.619	36,69	1.983 €	55.651	20.484
GR	0	0	0,00	0 €	0	0	0,00	0 €	0	0
HR	0	0	0,00	0 €	0	0	0,00	0 €	0	0
HU	1.210	643	53,14	34 €	1.210	714	59,01	28 €	1.210	714
IE	450	100	22,22	130 €	450	100	22,22	125 €	450	100
IS	0	0	0,00	0 €	0	0	0,00	0 €	0	0
IT	53.837	19.529	36,28	1.975 €	50.059	18.260	36,48	1.939 €	49.625	18.488
LT	0	0	0,00	0 €	0	0	0,00	0 €	0	0
LU	0	0	0,00	0 €	0	0	0,00	0 €	0	0
LV	0	0	0,00	0 €	0	0	0,00	0 €	0	0
MT	0	0	0,00	0 €	0	0	0,00	0 €	0	0
NL	7.673	2.045	26,65	149 €	7.452	1.893	25,40	141 €	7.238	1.853
NO	2.241	1.712	76,38	53 €	1.840	1.409	76,59	42 €	1.790	1.372
PL	1.125	660	58,67	71 €	1.125	653	58,00	61 €	1.125	687
PT	0	0	0,00	0 €	0	0	0,00	0 €	0	0
RO	0	0	0,00	0 €	0	0	0,00	0 €	0	0
RS	0	0	0,00	0 €	0	0	0,00	0 €	0	0
SK	340	199	58,67	1 €	500	290	58,00	3 €	500	303
SL	1.417	825	58,25	29 €	1.380	795	57,60	25 €	1.369	821
SV	877	649	74,04	10 €	824	607	73,71	9 €	765	565
UK	154.660	112.483	72,73	3.594 €	140.448	103.810	73,91	3.043 €	129.895	96.522
<b>32 COUNTRIES</b>	<b>406.525</b>	<b>216.323</b>	<b>53,21</b>	<b>13.968 €</b>	<b>383.786</b>	<b>207.294</b>	<b>54,01</b>	<b>13.072 €</b>	<b>369.948</b>	<b>201.883</b>
<b>13 NMS - PL (*)</b>	<b>6.796</b>	<b>2.868</b>	<b>42,20</b>	<b>127 €</b>	<b>6.849</b>	<b>3.007</b>	<b>43,90</b>	<b>119 €</b>	<b>6.901</b>	<b>3.189</b>

(\*) "New" Member State

### Data on employee share ownership in European countries

(32 countries - 2.723 largest European companies - 36 million employees)

Countries	541 2009/10 Large NL EO comp. Employee owners in % of employees	542 2008/9 Large NL EO comp. Stock capitalisation million €	543 2008/9 Large NL EO comp. Employees Numbers	544 2008/9 Large NL EO comp. Employee owners Numbers	545 2008/9 Large NL EO comp. Employee owners in % of employees	546 2007/8 Large NL EO comp. Stock capitalisation million €	547 2007/8 Large NL EO comp. Employees Numbers	548 2007/8 Large NL EO comp. Employee owners Numbers	549 2007/8 Large NL EO comp. Employee owners in % of employees	550 2006/7 Large NL EO comp. Stock capitalisation million €
AT	0,00	15 €	820	0	0,00	15 €	740	0	0,00	16 €
BE	0,91	9 €	334	3	0,90	8 €	320	4	1,25	7 €
BG	0,00	0 €	0	0	0,00	0 €	0	0	0,00	0 €
CH	16,67	6 €	390	65	16,67	10 €	360	60	16,67	11 €
CY	0,00	0 €	0	0	0,00	0 €	0	0	0,00	0 €
CZ	35,36	63 €	4.408	1.469	33,32	65 €	4.751	1.575	33,15	64 €
DA	20,00	0 €	10	4	40,00	0 €	5	4	80,00	0 €
DE	97,19	562 €	9.854	9.597	97,39	538 €	9.387	9.158	97,56	524 €
EE	0,00	0 €	0	0	0,00	0 €	0	0	0,00	0 €
ES	46,85	5.031 €	110.738	50.237	45,37	5.821 €	110.334	46.969	42,57	5.375 €
FI	0,00	0 €	0	0	0,00	0 €	0	0	0,00	0 €
FR	36,81	2.214 €	52.144	20.494	39,30	2.091 €	50.050	19.690	39,34	1.913 €
GR	0,00	0 €	0	0	0,00	0 €	0	0	0,00	0 €
HR	0,00	0 €	0	0	0,00	0 €	0	0	0,00	0 €
HU	59,01	28 €	1.210	726	60,00	27 €	1.210	726	60,00	27 €
IE	22,22	120 €	560	100	17,86	115 €	560	100	17,86	111 €
IS	0,00	0 €	0	0	0,00	0 €	0	0	0,00	0 €
IT	37,26	1.886 €	50.501	18.091	35,82	1.710 €	48.246	19.462	40,34	1.601 €
LT	0,00	0 €	0	0	0,00	0 €	0	0	0,00	0 €
LU	0,00	0 €	0	0	0,00	0 €	0	0	0,00	0 €
LV	0,00	0 €	0	0	0,00	0 €	0	0	0,00	0 €
MT	0,00	0 €	0	0	0,00	0 €	0	0	0,00	0 €
NL	25,59	59 €	3.879	1.626	41,91	63 €	3.528	1.555	44,08	60 €
NO	76,62	38 €	1.710	1.311	76,68	35 €	1.440	1.108	76,92	31 €
PL	61,11	62 €	1.165	699	60,00	60 €	1.165	699	60,00	60 €
PT	0,00	0 €	0	0	0,00	0 €	0	0	0,00	0 €
RO	0,00	0 €	0	0	0,00	0 €	0	0	0,00	0 €
RS	0,00	0 €	0	0	0,00	0 €	0	0	0,00	0 €
SK	60,56	3 €	710	426	60,00	3 €	1.270	762	60,00	3 €
SL	59,96	25 €	1.391	835	60,00	24 €	1.272	763	60,00	24 €
SV	73,90	8 €	704	523	74,34	7 €	639	486	76,11	7 €
UK	74,31	3.157 €	128.533	94.783	73,74	4.076 €	123.566	91.554	74,09	3.897 €
<b>32 COUNTRIES</b>	<b>54,57</b>	<b>13.287 €</b>	<b>369.061</b>	<b>200.988</b>	<b>54,46</b>	<b>14.668 €</b>	<b>358.842</b>	<b>194.676</b>	<b>54,25</b>	<b>13.732 €</b>
<b>13 NMS - PL (*)</b>	<b>46,21</b>	<b>119 €</b>	<b>7.719</b>	<b>3.455</b>	<b>44,77</b>	<b>118 €</b>	<b>8.503</b>	<b>3.826</b>	<b>45,00</b>	<b>117 €</b>

(\*) "New" Member State

### Data on employee share ownership in European countries

(32 countries - 2.723 largest European companies - 36 million employees)

Countries	551	552	553	554	555
	2006/7	2006/7	2006/7	2005/6	2005/6
	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	700	0	0,00	18 €	700
BE	259	4	1,54	6 €	232
BG	0	0	0,00	0 €	0
CH	330	50	15,15	10 €	300
CY	0	0	0,00	0 €	0
CZ	4.783	1.605	33,55	60 €	4.689
DA	0	0	0,00	0 €	0
DE	9.156	8.933	97,56	511 €	8.913
EE	0	0	0,00	0 €	0
ES	99.596	46.518	46,71	4.884 €	94.177
FI	0	0	0,00	0 €	0
FR	45.304	17.653	38,97	1.782 €	41.741
GR	0	0	0,00	0 €	0
HR	0	0	0,00	0 €	0
HU	1.210	726	60,00	27 €	1.210
IE	560	100	17,86	90 €	550
IS	0	0	0,00	0 €	0
IT	48.350	27.912	57,73	1.564 €	57.708
LT	0	0	0,00	0 €	0
LU	0	0	0,00	0 €	0
LV	0	0	0,00	0 €	0
MT	0	0	0,00	0 €	0
NL	3.379	1.533	45,38	59 €	3.279
NO	1.190	919	77,25	28 €	1.090
PL	1.225	735	60,00	58 €	1.225
PT	0	0	0,00	0 €	0
RO	0	0	0,00	0 €	0
RS	0	0	0,00	0 €	0
SK	1.270	762	60,00	3 €	1.270
SL	1.244	746	60,00	22 €	1.355
SV	594	459	77,34	6 €	559
UK	116.263	86.720	74,59	3.245 €	107.833
32 COUNTRIES	335.413	195.377	58,25	12.373 €	326.831
13 NMS - PL (*)	8.507	3.839	45,13	112 €	8.524

(\*) "New" Member State

# LISTE DES ENTREPRISES

**List of the 2.723 European companies in the EFES database in 2020** (L = Listed / NL = Non-listed)**AUSTRIA**

AT L Agrana  
 AT L Amag Austria Metall  
 AT L AMS  
 AT L Andritz  
 AT L AT&S  
 AT L Atrium European RE  
 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 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 RHI Magnesita  
 AT L Rosenbauer International  
 AT L Schoeller-Bleckmann  
 AT L Semperit  
 AT L Strabag  
 AT L Telekom Austria  
 AT L Uniqa  
 AT L Verbund  
 AT L Vienna Insurance  
 AT L Voestalpine  
 AT L Warimpex  
 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 Balta  
 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 Dexia  
 BE L Dieteren  
 BE L Econocom  
 BE L Elia  
 BE L Euronav  
 BE L EVS  
 BE L Exmar  
 BE L Fagron  
 BE L Fluxys  
 BE L Galapagos  
 BE L GIMV  
 BE L Greenyard  
 BE L Hamon  
 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 Nyrstar  
 BE L Ontex  
 BE L Orange Belgium  
 BE L Oxurion  
 BE L Picanol  
 BE L Proximus  
 BE L Recticel  
 BE L Resilux  
 BE L Roularta  
 BE L Sioen  
 BE L Sipef  
 BE L Solvay  
 BE L Spadel  
 BE L Telenet  
 BE L Ter Beke  
 BE L Tessenderlo  
 BE L UCB  
 BE L Umicore  
 BE L Van de Velde  
 BE L X-FAB Silicon Foundries  
 BE L Xior Student Housing  
 BE NL Automation & Robotics  
 BE NL Balteau  
 BE NL EASI

**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 Acrevis Bank  
 CH L Adecco  
 CH L Adval Tech  
 CH L Aevis  
 CH L Agta Record  
 CH L Alcon  
 CH L Allreal  
 CH L Alpiq  
 CH L Also  
 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 Calida  
 CH L Cassiopea  
 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 Conzzeta  
 CH L CPH  
 CH L Crédit Suisse  
 CH L Daetwyler  
 CH L Datacolor  
 CH L DKSH  
 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 Huber and Suhner  
 CH L Hypo Lenzburg  
 CH L Idorsia  
 CH L Implenia  
 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 LafargeHolcim  
 CH L Lalique  
 CH L Landis Gyr  
 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 Meier Tobler  
 CH L Metall Zug  
 CH L Meyer Burger  
 CH L Mobilezone  
 CH L Mobimo  
 CH L Molecular Partners  
 CH L Nestle  
 CH L Novartis  
 CH L O Fuessli  
 CH L ObsEva  
 CH L OC Oerlikon  
 CH L Orior  
 CH L Panalpina

**List of the 2.723 European companies in the EFES database in 2020** (L = Listed / NL = Non-listed)

CH L Phoenix Mecano  
 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 Schmolz+Bickenbach  
 CH L Schweiter  
 CH L Sensirion  
 CH L SFS Group  
 CH L SGS  
 CH L Siegfried  
 CH L SIG  
 CH L Sika  
 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 Sunrise  
 CH L Swatch  
 CH L Swiss Life  
 CH L Swiss RE  
 CH L Swisscom  
 CH L Swissquote  
 CH L Tecan  
 CH L Temenos  
 CH L Thurgauer Kantonalbank  
 CH L Titl BN Berg  
 CH L Tornos  
 CH L u-blox  
 CH L UBS  
 CH L Valartis Bank  
 CH L Valiant  
 CH L Valora  
 CH L VAT Group  
 CH L Vaudoise  
 CH L Vetropack  
 CH L Vifor Pharma  
 CH L Von Roll  
 CH L Vontobel  
 CH L Walliser KB  
 CH L Ypsomed  
 CH L Zehnder  
 CH L Zuger KB  
 CH L Zur Rose  
 CH L Zurich Insurance  
 CH (LI) L VP Bank Vaduz  
 CH NL CSD Ingénieurs

**CYPRUS**

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 Kofola  
 CZ L Komerční Banka  
 CZ L Moneta Money Bank  
 CZ L O2  
 CZ L Pegas NonWovens  
 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 Iriša  
 CZ NL Kovodružstvo  
 CZ NL Kovoplast  
 CZ NL Lidokov  
 CZ NL Modeva  
 CZ NL Obzor  
 CZ NL Otava  
 CZ NL Plzeňská Dilo  
 CZ NL Snežka Nachod  
 CZ NL Styl Plzeň  
 CZ NL Vyvoj Trest

**DENMARK**

DA L A.P. Møller - Mærsk  
 DA L ALK-Abelló  
 DA L Alm Brand  
 DA L Ambu  
 DA L Asetek  
 DA L Bakkafrøst  
 DA L Bang & Olufsen  
 DA L BankNordik  
 DA L Bavarian Nordic  
 DA L Better Collective  
 DA L Brdr.Hartmann  
 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 Drilling Company 1972  
 DA L DSV Panalpina  
 DA L FLSmidth & Co  
 DA L Flügger  
 DA L Genmab  
 DA L GN Store Nord  
 DA L Grønlandsbanken  
 DA L H. Lundbeck  
 DA L H+H International  
 DA L ISS  
 DA L Jeudan  
 DA L Jobindex  
 DA L Jutlander Bank  
 DA L Jyske Bank  
 DA L Københavns Lufthavn  
 DA L Matas  
 DA L NC Group  
 DA L Nilfisk  
 DA L NKT  
 DA L NNIT  
 DA L Nordic Waterproofing  
 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 Nordicom  
 DA L Parken  
 DA L Per Aarsleff  
 DA L Ringkjøbing Landbobank  
 DA L Rockwool International  
 DA L Royal Unibrew  
 DA L RTX  
 DA L Sanistaal  
 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 Tivoli  
 DA L Topdanmark  
 DA L Torm  
 DA L Tryg  
 DA L Veloxis  
 DA L Vestas  
 DA L Vestjysk Bank  
 DA L William Demant  
 DA L Zealand Pharma  
 DA NL Confac  
 DA NX Cowi

**GERMANY**

DE L 11880 Solutions  
 DE L Aareal Bank  
 DE L Adesso  
 DE L adidas  
 DE L Adler Modemaerkte  
 DE L ADVA Optical Networking  
 DE L Aixtron  
 DE L Alba  
 DE L All for One Steeb  
 DE L Allgeier  
 DE L Allianz  
 DE L Amadeus Fire  
 DE L ATOSS Software  
 DE L Audi  
 DE L Aurubis  
 DE L Axel Springer  
 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 Effektingesellschaft  
 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 Centrotec Sustainable  
 DE L CeWe  
 DE L Colexon Energy  
 DE L Comdirect Bank  
 DE L Commerzbank  
 DE L CompuGroup  
 DE L Continental  
 DE L CropEnergies  
 DE L CTS Eventim  
 DE L Daimler  
 DE L Data Modul  
 DE L Datagroup  
 DE L Delivery Hero  
 DE L Delticom  
 DE L Deutsche Bank  
 DE L Deutsche Boerse  
 DE L Deutsche Post  
 DE L Deutsche Telekom  
 DE L Deutsche Wohnen  
 DE L Deutz  
 DE L DMG Mori  
 DE L Dr. Hoelne  
 DE L Draegerwerk  
 DE L Drillisch





**List of the 2.723 European companies in the EFES database in 2020** (L = Listed / NL = Non-listed)

FR	L	Bastide le Confort	FR	L	Groupe Partouche	FR	L	Plastic Omnium
FR	L	Belier	FR	L	Groupe SEB	FR	L	Plastiques Val Loire
FR	L	Beneteau	FR	L	Groupe SFPI	FR	L	Poxel
FR	L	Bic	FR	L	GTT	FR	L	Prodways
FR	L	Bigben Interactive	FR	L	Guerbet	FR	L	Publicis
FR	L	BioMerieux	FR	L	Haulotte	FR	L	Quadiant
FR	L	Blue Solutions	FR	L	Herige	FR	L	Rallye
FR	L	BNP Paribas	FR	L	Hermes	FR	L	Ramsay Santé
FR	L	Boiron	FR	L	Hexaom	FR	L	Recylex
FR	L	Bolloré	FR	L	Hoffmann Green Cement	FR	L	Remy Cointreau
FR	L	Bonduelle	FR	L	Icade	FR	L	Renault
FR	L	Bourbon	FR	L	ID Logistics	FR	L	Rexel
FR	L	Bouygues	FR	L	Iliad	FR	L	Robertet
FR	L	Bureau Veritas	FR	L	Imerys	FR	L	Rothschild & Co
FR	L	Burelle	FR	L	Infotel	FR	L	Rubis
FR	L	Business & Decision	FR	L	Ingenico	FR	L	Safran
FR	L	Cap Gemini	FR	L	Innate Pharma	FR	L	Saint-Gobain
FR	L	Carmat	FR	L	Interparfums	FR	L	Samse
FR	L	Carrefour	FR	L	Ipsen	FR	L	Sanofi
FR	L	Casino	FR	L	Ipsos	FR	L	Sartorius Stedim
FR	L	Cegecim	FR	L	Jacques Bogart	FR	L	Savencia
FR	L	Cellectis	FR	L	Jacquet Metal Service	FR	L	Schneider Electric
FR	L	CGG	FR	L	JC Decaux	FR	L	Scor
FR	L	Chargeurs	FR	L	Kaufman & Broad	FR	L	Séché Environnement
FR	L	Christian Dior	FR	L	Kering	FR	L	Serma Group
FR	L	Claranova	FR	L	Korian	FR	L	SES-imagotag
FR	L	CNIM Construction	FR	L	La Française des Jeux	FR	L	SII
FR	L	CNP Assurances	FR	L	Lagardère	FR	L	SMCP
FR	L	Coface	FR	L	Lanson-BCC	FR	L	SMTPC
FR	L	Colas	FR	L	Laurent-Perrier	FR	L	Société Générale
FR	L	Crédit Agricole	FR	L	LDC	FR	L	Sodexo
FR	L	Damartex	FR	L	Lebon	FR	L	Soitec
FR	L	Danone	FR	L	Lectra	FR	L	Solocal
FR	L	Dassault Aviation	FR	L	Legrand	FR	L	Solutions 30
FR	L	Dassault Systèmes	FR	L	Linedata Services	FR	L	Somfy
FR	L	DBV Technologies	FR	L	Lisi	FR	L	Sopra Steria
FR	L	Delta Plus	FR	L	LNA Santé	FR	L	Spie
FR	L	Derichebourg	FR	L	L'Oréal	FR	L	SRP Groupe
FR	L	Devoteam	FR	L	LVMH	FR	L	STEF
FR	L	ECA	FR	L	M6-Metropole TV	FR	L	Suez
FR	L	Edenred	FR	L	Maisons du Monde	FR	L	Sword Group
FR	L	EDF	FR	L	Malteries Franco-Belges	FR	L	Synergie
FR	L	Eiffage	FR	L	Manitou	FR	L	Tarkett
FR	L	Electricité de Strasbourg	FR	L	Manutan	FR	L	Technicolor
FR	L	Elior	FR	L	Marie Brizard	FR	L	Teleperformance
FR	L	Elis	FR	L	Maurel et Prom	FR	L	Tessi
FR	L	Engie	FR	L	MedinCell	FR	L	TF1
FR	L	Eramet	FR	L	Mercialys	FR	L	TFF
FR	L	Erytech Pharma	FR	L	Mersen	FR	L	Thales
FR	L	ESI Group	FR	L	Metabolic Explorer	FR	L	Thermador
FR	L	Esker	FR	L	MGI Digital	FR	L	Total
FR	L	EssilorLuxottica	FR	L	Michelin	FR	L	Transgene
FR	L	Eurofins	FR	L	Mr Bricolage	FR	L	Trigano
FR	L	Europcar	FR	L	Nanobiotix	FR	L	U10
FR	L	Eutelsat	FR	L	Natixis	FR	L	Ubisoft
FR	L	Evolis	FR	L	Neoen	FR	L	Umanis
FR	L	Exel Industries	FR	L	Neurones	FR	L	Unibail-Rodamco-Westfield
FR	L	Faurecia	FR	L	Nexans	FR	L	Union Financiere de France
FR	L	Fermière Casino de Cannes	FR	L	Nexity	FR	L	Valeo
FR	L	Figeac Aéro	FR	L	Nicox	FR	L	Vallourec
FR	L	Fleury Michon	FR	L	Novacyt	FR	L	Valneva
FR	L	Fnac Darty	FR	L	NRJ Group	FR	L	Veolia
FR	L	Fontaine Pajot	FR	L	Oeneo	FR	L	Verallia
FR	L	Frey	FR	L	Olympique Lyonnais	FR	L	Vétoquinol
FR	L	Fromageries Bel	FR	L	Onxeo	FR	L	Vicat
FR	L	Gaumont	FR	L	Orange	FR	L	Viel et Compagnie
FR	L	Gaussin	FR	L	Orchestra Premaman	FR	L	Vilmorin
FR	L	Gecina	FR	L	Orpea	FR	L	Vinci
FR	L	Genfit	FR	L	Parrot	FR	L	Virbac
FR	L	Getlink	FR	L	PCAS	FR	L	Visiomed
FR	L	GL Events	FR	L	Pernod-Ricard	FR	L	Vivendi
FR	L	Groupe CRIT	FR	L	Perrier	FR	L	Volitalia
FR	L	Groupe Flo	FR	L	Peugeot	FR	L	Voyageurs Du Monde
FR	L	Groupe Gorgé	FR	L	Pharmagest Interactive	FR	L	Vranken-Pommery
FR	L	Groupe Guillin	FR	L	Pharmext	FR	L	Wavestone
FR	L	Groupe Open	FR	L	Pierre Vacances	FR	L	Wendel



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IE L Uniphar  
IE NL Davy

**ICELAND**

IS L Arion Banki  
IS L Eimskip  
IS L Festi  
IS L Hagar  
IS L Icelandair  
IS L Marel  
IS L Össur  
IS L Tryggingamidstodin

**ITALY**

IT L A2A  
IT L Acea  
IT L Acotel  
IT L Aedes  
IT L Aeffe  
IT L Aeroporto Guglielmo  
IT L Alerion  
IT L Amplifon  
IT L Antares Vision  
IT L Ascopiave  
IT L Astaldi  
IT L ASTM  
IT L Atlantia  
IT L Autogrill  
IT L Azimut Holding  
IT L B.F.  
IT L Banca Carige  
IT L Banca Farmafactoring  
IT L Banca Finnat  
IT L Banca Generali  
IT L Banca IFIS  
IT L Banca Intermobiliare  
IT L Banca Mediolanum  
IT L Banca MPS  
IT L Banca Pop Sondrio  
IT L Banca Profilo  
IT L Banco BPM  
IT L Banco Desio Brianza  
IT L BasicNet  
IT L Bastogi  
IT L Beghelli  
IT L Biesse  
IT L BPER Banca  
IT L Brembo  
IT L Brunello Cucinelli  
IT L Buzzi Unicem  
IT L Cairo Communication  
IT L Caltagirone Editore  
IT L Campari  
IT L Carel Industries  
IT L Carraro  
IT L Cattolica Assicurazioni  
IT L Cembre  
IT L Cementir  
IT L Cerved  
IT L CIR Compagnie Industriali Riunite  
IT L Class Editori  
IT L Comer Industries  
IT L Cosmo  
IT L Credito Emiliano  
IT L Credito Valtellinese  
IT L Datalogic  
IT L De Longhi  
IT L Diasorin  
IT L Digital Bros  
IT L doValue  
IT L El.En  
IT L Elica  
IT L Emak  
IT L Enav  
IT L Enel

IT L Eni  
IT L ePrice  
IT L ERG  
IT L Esprinet  
IT L Eurotech  
IT L Falck Renewables  
IT L Ferrari  
IT L Ferrovie Nord Milano  
IT L Fiat Chrysler Automobiles  
IT L Fiera Milano  
IT L Fincantieri  
IT L FincoBank  
IT L Gas Plus  
IT L Generali Assicurazioni  
IT L Geox  
IT L Gr Edit l'Espresso  
IT L Guala Closures  
IT L Hera  
IT L IGD  
IT L Il Sole 24 Ore  
IT L Illimity Bank  
IT L IMA  
IT L Immsi  
IT L Infrastrutture Wireless Italiane  
IT L Interpump Group  
IT L Intesa Sanpaolo  
IT L Iren  
IT L Italgas  
IT L Italmobiliare  
IT L IVS Group  
IT L Juventus FC  
IT L La Doria  
IT L Landi Renzo  
IT L Leonardo  
IT L LU-VE  
IT L Maire Tecnimont  
IT L Marr  
IT L Massimo Zanetti  
IT L Mediaset  
IT L Mediobanca  
IT L Moncler  
IT L Mondadori Editore  
IT L Newlat Food  
IT L Newron Pharma  
IT L Nexi  
IT L Notorious Pictures  
IT L OVS  
IT L Panariagroup  
IT L Piaggio  
IT L Pininfarina  
IT L Poligrafici Editoriale  
IT L Poste Italiane  
IT L Prada  
IT L Prima Industrie  
IT L Prysmian  
IT L RAI Way  
IT L RCS MediaGroup  
IT L Recordati  
IT L Reno de Medici  
IT L Reply  
IT L Retelit  
IT L Risanamento  
IT L Sabaf  
IT L Saes Getters  
IT L Safilo  
IT L Saipem  
IT L Salcef  
IT L Salini Impregilo  
IT L Salvatore Ferragamo  
IT L Sanlorenzo  
IT L Saras  
IT L Sesa  
IT L SIT  
IT L Snam  
IT L Sogefi  
IT L Sol

IT L Tamburi  
IT L Technogym  
IT L Telecom Italia  
IT L Terna  
IT L Tiscali  
IT L Tod's  
IT L Toscana Aeroporti  
IT L UBI Banca  
IT L UniCredit  
IT L Unieuro  
IT L Unipol  
IT L UnipolSai  
IT L Valsoia  
IT L Wiit  
IT L Zignago Vetro  
IT NL 3elle La Lavorazione del Legno  
IT NL Cefla  
IT NL Coop Muratori Sterratori ed Affini  
IT NL Colser Servizi - Auroradomus  
IT NL Conscoop  
IT NL Consital  
IT NL Coop Italiana di Ristorazione  
IT NL Coop Muratori e Braccianti di C.  
IT NL Cooperativa Ceramica d'Imola  
IT NL Cooperativa Edile Appennino  
IT NL Cores Italia  
IT NL CPL Concordia  
IT NL CSG Facility  
IT NL Ecoopera  
IT NL Formula Servizi  
IT NL ICEL  
IT NL Industria Vetraria Valdarnese  
IT NL La Cascina  
IT NL Manutencoop  
IT NL Meridionale Servizi  
IT NL Open Group  
IT NL Servizio Autonoleggio con Autista  
IT NL Sacmi  
IT NL Sorgeva

**LITUANIA**

LT L Amber Grid  
LT L Energijos Skirstymo Operatorius  
LT L Ignitis  
LT L Klaipėdos Nafta  
LT L Litgrid  
LT L Rokiskio Suris  
LT L Siaulių Bankas  
LT L Telia Lietuva

**LUXEMBURG**

LU L Altice  
LU L Aperam  
LU L B&S Group  
LU L D'Amico  
LU L Global Fashion Group  
LU L L'Occitane International  
LU L Logwin  
LU L Play Communications  
LU L RTL Group  
LU L SAF-Holland  
LU L SES  
LU L Shurgard  
LU L Stabilus  
LU L Tenaris

**LATVIA**

LV L Latvijas Gaze

**MALTA**

MT L Aspire Global  
MT L Bank of Valletta  
MT L FIMBank  
MT L Go  
MT L HSBC Bank Malta Plc

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MT L International Hotels Investments  
 MT L Kambi  
 MT L Malta Airport  
 MT L Mapfre Middlesea  
 MT L RS2 Software  
 MT L Simonds Farsons Cisk

**NETHERLANDS**

NL L Aalberts  
 NL L ABN AMRO  
 NL L Accell  
 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 AMG  
 NL L Amsterdam Commodities  
 NL L Arcadis  
 NL L ArcelorMittal  
 NL L argenx  
 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 Constellium  
 NL L Corbion  
 NL L DSM  
 NL L Eurocommercial Properties  
 NL L Euronext  
 NL L ForFarmers  
 NL L Fugro  
 NL L Funcom  
 NL L GrandVision  
 NL L Heijmans  
 NL L Heineken  
 NL L Holland Colours  
 NL L Hunter Douglas  
 NL L IMCD  
 NL L ING  
 NL L Just Eat Takeaway  
 NL L Kardan  
 NL L Kendrion  
 NL L Kiadis Pharma  
 NL L KPN  
 NL L La Perla Fashion  
 NL L Lastminute.com  
 NL L Lucas Bols  
 NL L Nedap  
 NL L NIBC Holding  
 NL L NN Group  
 NL L NSI  
 NL L Ordina  
 NL L Pharming  
 NL L Philips  
 NL L PostNL  
 NL L Prosus  
 NL L Qiagen  
 NL L Randstad  
 NL L SBM Offshore  
 NL L SIF Holding  
 NL L Signify  
 NL L Sligro  
 NL L Stern  
 NL L STMICROELECTRONICS  
 NL L TKH  
 NL L TomTom

NL L Unilever NV  
 NL L Van Lanschot  
 NL L Volkerwessels  
 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 Adeventa  
 NO L AF Gruppen  
 NO L Akastor  
 NO L Aker BP  
 NO L Aker Solutions  
 NO L AKVA Group  
 NO L AqualisBraemar  
 NO L Arcus  
 NO L Arendals Fossekompagni  
 NO L Atea  
 NO L Atlantic Sapphire  
 NO L Austevoll Seafood  
 NO L Awilco Drilling  
 NO L B2Holding  
 NO L BerGenBio  
 NO L Borregaard  
 NO L Bouvet  
 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 Entra  
 NO L Equinor  
 NO L Europris  
 NO L Fjord1  
 NO L Fjordkraft  
 NO L Frontline  
 NO L GC Rieber Shipping  
 NO L Gjensidige Forsikring  
 NO L Golar LNG  
 NO L Grieg Seafood  
 NO L Hexagon Composites  
 NO L Hofseth BioCare  
 NO L Ice Group  
 NO L Idex  
 NO L Komplet Bank  
 NO L Kongsberg Automotive  
 NO L Kongsberg Gruppen  
 NO L Kværner  
 NO L Leroy Seafood  
 NO L MagSeis  
 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 Norway Royal Salmon  
 NO L Norwegian Air Shuttle  
 NO L Norwegian Energy Company  
 NO L NRC  
 NO L Ocean Yield  
 NO L Odfjell  
 NO L Olav Thon Eiendoms  
 NO L Orkla  
 NO L Otello

NO L Pareto Bank  
 NO L PGS  
 NO L Polaris Media  
 NO L Prosafe  
 NO L Protector Forsikring  
 NO L Q-Free  
 NO L REC Silicon  
 NO L SalMar  
 NO L SATS  
 NO L Sbanken  
 NO L Scana  
 NO L Scatec Solar  
 NO L Schibsted  
 NO L SeaBird Exploration  
 NO L SeaDrill  
 NO L Selvaag Bolig  
 NO L Siem Offshore  
 NO L Solstad Farstad  
 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 SR Bank  
 NO L Sparebanken More  
 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 Thin Film Electronics  
 NO L TietoEvy  
 NO L Tomra Systems  
 NO L Veidekke  
 NO L Wallenius Wilhelmsen Logistics  
 NO L Wilh. Wilhelmsen Holding  
 NO L XXL  
 NO L Yara International  
 NO NL Kantega  
 NO NL Norconsult

**POLAND**

PL L 11 Bit Studios  
 PL L Agora  
 PL L Alior Bank  
 PL L Alumetal  
 PL L Amica  
 PL L Apator  
 PL L Asseco Business Solutions  
 PL L Asseco Poland  
 PL L ATM Groupa  
 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 Boryszew  
 PL L Budimex  
 PL L CCC  
 PL L CD Projekt  
 PL L Celon Pharma  
 PL L Ciech  
 PL L ComArch  
 PL L Cyfrowy Polsat  
 PL L Develia  
 PL L Dino Polska  
 PL L DomDevelopment  
 PL L Echo  
 PL L Elektrobudowa  
 PL L Enea  
 PL L Energia  
 PL L Erbud



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SV	L	Handicare	SV	L	Recipharm	UK	L	Arrow Global
SV	L	Hansa Medical	SV	L	Resurs	UK	L	Ashtead
SV	L	Heba Fastighets	SV	L	RNB	UK	L	ASOS
SV	L	Hennes and Mauritz	SV	L	Saab	UK	L	AssetCo
SV	L	Hexagon	SV	L	Samhällsbyggnadsbolaget	UK	L	Associated British Foods
SV	L	Hexatronic	SV	L	Sandvik	UK	L	Assura
SV	L	Hexpol	SV	L	SAS	UK	L	Aston Martin Lagonda
SV	L	HiQ International	SV	L	SCA	UK	L	AstraZeneca
SV	L	HMS Networks	SV	L	Scandi Standard	UK	L	Auto Trader
SV	L	Hoist Finance	SV	L	Scandic Hotels	UK	L	Avacta
SV	L	Holmen	SV	L	Sdiptech	UK	L	Avanti Communications
SV	L	Hufvudstaden	SV	L	SEB	UK	L	Avation
SV	L	Humana	SV	L	Sectra	UK	L	Aveva
SV	L	Husqvarna	SV	L	Securitas	UK	L	Aviva
SV	L	IAR Systems	SV	L	Sedana Medical	UK	L	Avon Rubber
SV	L	Immunovia	SV	L	Serneke	UK	L	B&M European Value Retail
SV	L	Indutrade	SV	L	Sinch	UK	L	Babcock International
SV	L	Infant Bacterial Therapeutics	SV	L	Sinca	UK	L	BAE Systems
SV	L	Instalco	SV	L	SKF	UK	L	Bakkavor
SV	L	Internationella Engelska Skola	SV	L	SkiStar	UK	L	Balfour Beatty
SV	L	Intrum	SV	L	SSAB	UK	L	Barclays
SV	L	Invisio Communications	SV	L	Starbreeze	UK	L	Barr
SV	L	Inwido	SV	L	StillFront	UK	L	Barratt Developments
SV	L	Irlab Therapeutics	SV	L	Studsvik	UK	L	Beazley
SV	L	ITAB Shop Concept	SV	L	Svenska Handelsbanken	UK	L	Bellway
SV	L	JM	SV	L	Sweco	UK	L	Benchmark
SV	L	John Mattson	SV	L	Swedbank	UK	L	Berkeley
SV	L	Kabe	SV	L	Swedish Match	UK	L	BHP Billiton plc
SV	L	Karnov Group	SV	L	Swedish Orphan Biovitrum	UK	L	Big Yellow
SV	L	Karo Pharma	SV	L	Systemair	UK	L	Bioventix
SV	L	Kindred	SV	L	Tele2	UK	L	Blanco Techno
SV	L	Klöver	SV	L	Telia	UK	L	Bloomsbury Publishing
SV	L	Know IT	SV	L	Tethys Oil	UK	L	Blue Prism
SV	L	Kungsleden	SV	L	TF Bank	UK	L	Bodycote
SV	L	Lagercrantz	SV	L	Thule Group	UK	L	boohoo.com
SV	L	Latour	SV	L	Tobii	UK	L	Boot (Henry)
SV	L	LeoVegas	SV	L	TradeDoubler	UK	L	Borders & Southern Petroleum
SV	L	Lifco	SV	L	Trelleborg	UK	L	BowLeven
SV	L	Lime Technologies	SV	L	Troax	UK	L	BP
SV	L	Lindab	SV	L	VBG Group	UK	L	Brewin Dolphin
SV	L	Loomis	SV	L	Veoneer	UK	L	British American Tobacco
SV	L	Lundbergs	SV	L	Vitec Software	UK	L	British Land
SV	L	Lundin Petroleum	SV	L	Vitolife	UK	L	Britvic
SV	L	Medicover	SV	L	Volvo	UK	L	Brown (N)
SV	L	Medivir	SV	L	Wallenstam	UK	L	BT
SV	L	Mekonomen	SV	L	Wihlborgs Fastigheter	UK	L	Bunzl
SV	L	Midsona	SV	L	XANO Industri	UK	L	Burberry
SV	L	Mips	SV	NL	Bjering	UK	L	Cairn Energy
SV	L	Modern Times Group	SV	NL	Centigo	UK	L	Camellia
SV	L	Momentum	SV	NL	Magelungen	UK	L	Capita
SV	L	Munters	SV	NL	Omegapoint	UK	L	Capital & Counties Properties
SV	L	Mycronic	SV	NL	TS Lokalvard	UK	L	Capital & Regional
SV	L	NCAB Group				UK	L	Carclo
SV	L	NCC				UK	L	Card Factory
SV	L	Nederman				UK	L	CareTech
SV	L	Net Insight	UK	L	3i Group	UK	L	Carnival plc
SV	L	NetEnt	UK	L	4d pharma	UK	L	Carr's
SV	L	New Wave	UK	L	4imprint	UK	L	Castings
SV	L	NIBE	UK	L	888 Holdings	UK	L	Centaur Media
SV	L	Nobia	UK	L	AA	UK	L	Centrica
SV	L	Nobina	UK	L	AB Dynamics	UK	L	Ceres Power
SV	L	Nolato	UK	L	Abcam	UK	L	Charles Stanley
SV	L	Nordea Bank	UK	L	Accesso	UK	L	Chemring
SV	L	Nordic Entertainment	UK	L	Accsys	UK	L	Chesnara
SV	L	Oasmia	UK	L	Admiral	UK	L	Cineworld
SV	L	OEM	UK	L	Advanced Medical Solutions	UK	L	Circassia
SV	L	Oncopeptides	UK	L	Aggreko	UK	L	Clarkson
SV	L	Opus Group	UK	L	AJ Bell	UK	L	Clinigen
SV	L	Orexo	UK	L	Alliance Pharma	UK	L	Clipper Logistics
SV	L	Paradox Interactive	UK	L	Alpha Financial Markets	UK	L	Close Brothers
SV	L	Peab	UK	L	Alpha FX	UK	L	CLS Holdings
SV	L	PowerCell Sweden	UK	L	Andrews Sykes	UK	L	Coats
SV	L	ProAct	UK	L	Anglo American	UK	L	Codemasters
SV	L	Probi	UK	L	AO World	UK	L	Cohort
SV	L	Qliro	UK	L	Aptitude	UK	L	Compass
SV	L	RaySearch Laboratories	UK	L	Arbutnot Banking	UK	L	Computacenter
			UK	L	Arix Bioscience			

**UNITED KINGDOM**

**List of the 2.723 European companies in the EFES database in 2020** (L = Listed / NL = Non-listed)

UK	L	Connect Group	UK	L	GB Group	UK	L	Kier
UK	L	ContourGlobal	UK	L	Genus	UK	L	Kin and Carta
UK	L	ConvaTec	UK	L	GlaxoSmithKline	UK	L	Kingfisher
UK	L	Costain	UK	L	Glencore	UK	L	Knights
UK	L	Countrywide	UK	L	GlobalData	UK	L	Lamprell
UK	L	CPP Group	UK	L	Go-Ahead	UK	L	Land Securities
UK	L	Craneware	UK	L	Gooch & Housego	UK	L	Latham (James)
UK	L	Cranswick	UK	L	Goodwin	UK	L	Learning Technologies
UK	L	Creo Medical	UK	L	Grainger	UK	L	Legal & General
UK	L	Crest Nicholson	UK	L	Great Portland Estates	UK	L	LivaNova
UK	L	Croda	UK	L	Greggs	UK	L	Lloyds Banking
UK	L	Curtis Banks	UK	L	GVC Holdings	UK	L	London Security
UK	L	CVS Group	UK	L	GW Pharmaceuticals	UK	L	London Stock Exchange
UK	L	Daily Mail & General	UK	L	Halfords	UK	L	Lookers
UK	L	Dart	UK	L	Halma	UK	L	LoopUp
UK	L	De La Rue	UK	L	Hammerson	UK	L	Low & Bonar
UK	L	Dechra	UK	L	Hansard Global	UK	L	LSL Property Services
UK	L	DeepMatter	UK	L	Hardy Oil & Gas	UK	L	M&C Saatchi
UK	L	Derwent London	UK	L	Hargreaves	UK	L	Man Group
UK	L	Devro	UK	L	Harworth	UK	L	Management Consulting
UK	L	DFS Furniture	UK	L	Hays	UK	L	Manolete Partners
UK	L	Diageo	UK	L	Headlam	UK	L	Marks & Spencer
UK	L	Dialight	UK	L	Helical Bar	UK	L	Marshall Motor
UK	L	Dialog Semiconductor	UK	L	Hikma Pharmaceuticals	UK	L	Marshalls
UK	L	Dignity	UK	L	Hill & Smith	UK	L	Marston's
UK	L	Diploma	UK	L	Hilton Food	UK	L	Mattioli Woods
UK	L	Direct Line Insurance	UK	L	Hiscox	UK	L	McBride
UK	L	DiscoverIE	UK	L	Hochschild Mining	UK	L	McColl's Retail
UK	L	Dixons Carphone	UK	L	Homeserve	UK	L	McKay Securities
UK	L	Dominos Pizza	UK	L	Horizon Discovery	UK	L	Mears
UK	L	dotDigital	UK	L	Hostelworld	UK	L	Medica
UK	L	Drax	UK	L	Hotel Chocolat	UK	L	Meggitt
UK	L	Dunelm	UK	L	Howdens	UK	L	MelodyVR
UK	L	DWF	UK	L	HSBC	UK	L	Melrose
UK	L	DX Group	UK	L	HSS Hire	UK	L	Menzies (John)
UK	L	easyJet	UK	L	Hunting	UK	L	Mereo BioPharma
UK	L	Eco Animal Health	UK	L	Huntsworth	UK	L	Micro Focus
UK	L	Eddie Stobart	UK	L	Hurricane Energy	UK	L	Midwich
UK	L	Egdon Resources	UK	L	Hyve	UK	L	Mitchells & Butlers
UK	L	Ei Group	UK	L	Ibstock	UK	L	Mitie
UK	L	EKF Diagnostics	UK	L	Ideagen	UK	L	Mondi
UK	L	Electrocomponents	UK	L	Idox	UK	L	Moneysupermarket.com
UK	L	Elementis	UK	L	IG Design	UK	L	Morgan Advanced Materials
UK	L	Emis Health	UK	L	IG Group	UK	L	Morgan Sindall
UK	L	Energiean	UK	L	IGas Energy	UK	L	Morrisons
UK	L	EnQuest	UK	L	IMI	UK	L	Morses Club
UK	L	Epwin Group	UK	L	IMImobile	UK	L	Mortgage Advice Bureau
UK	L	Equals	UK	L	Immunodiagnostic Systems	UK	L	Mothercare
UK	L	Equiniti	UK	L	Impellam	UK	L	Mulberry
UK	L	Ergomed	UK	L	Imperial Brands	UK	L	Naked Wines
UK	L	Essentra	UK	L	Inchcape	UK	L	Nanoco
UK	L	Eurocell	UK	L	Indivior	UK	L	National Express
UK	L	Euromoney Institutional Investor	UK	L	Informa	UK	L	National Grid
UK	L	Everyman Media	UK	L	InterContinental Hotels	UK	L	NatWest
UK	L	Experian	UK	L	Intermediate Capital	UK	L	NCC Group
UK	L	FDM	UK	L	International Personal Finance	UK	L	Next
UK	L	Ferguson	UK	L	Intertek	UK	L	Next Fifteen
UK	L	Fevertree	UK	L	Intu	UK	L	Nichols
UK	L	First Derivatives	UK	L	Investec plc	UK	L	Numis
UK	L	FirstGroup	UK	L	Iofina	UK	L	Ocado
UK	L	Fisher	UK	L	Iomart	UK	L	On the Beach
UK	L	Focusrite	UK	L	IP Group	UK	L	OneSavings Bank
UK	L	Foxtons	UK	L	IQE	UK	L	Oxford Biomedica
UK	L	French Connection	UK	L	ITM Power	UK	L	Oxford Instruments
UK	L	Frontier Developments	UK	L	ITV	UK	L	Page Group
UK	L	Fuller Smith & Turner	UK	L	IWG	UK	L	Paragon
UK	L	Funding Circle	UK	L	James Halstead	UK	L	PayPoint
UK	L	Future	UK	L	JD Sports Fashion	UK	L	Pearson
UK	L	FW Thorpe	UK	L	Johnson Matthey	UK	L	Pendragon
UK	L	G4S	UK	L	Johnson Service	UK	L	Pennon
UK	L	Galliford Try	UK	L	Joules Group	UK	L	Persimmon
UK	L	Games Workshop	UK	L	Judges Scientific	UK	L	Personal Group
UK	L	Gamesys	UK	L	Just	UK	L	Petrofac
UK	L	Gamma Communications	UK	L	Kainos	UK	L	Pets At Home
UK	L	Gateley	UK	L	Keller	UK	L	Pharos Energy
UK	L	Gattaca	UK	L	Keywords Studios	UK	L	Photo-Me International

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UK	L	Playtech	UK	L	Softcat	UK	L	WH Smith
UK	L	Plexus	UK	L	Sophos	UK	L	Whitbread
UK	L	Polypipe	UK	L	Sound Energy	UK	L	William Hill
UK	L	Porvair	UK	L	Spectris	UK	L	Williams Grand Prix
UK	L	PPHE Hotel Group	UK	L	Speedy Hire	UK	L	Wilmington
UK	L	Premier Foods	UK	L	Spirax-Sarco Engineering	UK	L	Wincanton
UK	L	Premier Oil	UK	L	Spire Healthcare	UK	L	Wizz Air
UK	L	Proton Power Systems	UK	L	Spirent	UK	L	Wood Group (John)
UK	L	Provident Financial	UK	L	Sportech	UK	L	WPP
UK	L	Prudential	UK	L	Sports Direct	UK	L	Xaar
UK	L	PureTech Health	UK	L	SSE	UK	L	Xeros Technology
UK	L	Purplebricks	UK	L	SSP Group	UK	L	XLMedia
UK	L	PV Crystalox	UK	L	St. James's Place	UK	L	XPS
UK	L	PZ Cussons	UK	L	St. Modwen Properties	UK	L	YouGov
UK	L	QinetiQ	UK	L	Staffline	UK	L	Young's
UK	L	Quadrise Fuels	UK	L	Stagecoach	UK	L	Yu Group
UK	L	Quartix	UK	L	Standard Chartered	UK	L	Zotefoams
UK	L	Quilter	UK	L	Standard Life Aberdeen	UK	NL	2Excel Aviation
UK	L	Quixant	UK	L	Sterling Energy	UK	NL	4most
UK	L	Quiz	UK	L	Sthree	UK	NL	Aardman Animations
UK	L	Rank Group	UK	L	Stobart	UK	NL	ADP
UK	L	Rathbone	UK	L	Stock Spirits	UK	NL	Affordable Aluminium
UK	L	Reach	UK	L	Studio Retail	UK	NL	Agilisys
UK	L	Reckitt Benckiser	UK	L	STV	UK	NL	AHMM
UK	L	Record	UK	L	Sumo Group	UK	NL	Alan Nuttall
UK	L	Redcentric	UK	L	Superdry	UK	NL	Alfa Travel
UK	L	Redde Northgate	UK	L	Sureserve	UK	NL	Anglian Community Enterprise
UK	L	Redrow	UK	L	Synthomer	UK	NL	Aquascot
UK	L	Relx	UK	L	TalkTalk	UK	NL	Arup Group
UK	L	Renew Holdings	UK	L	Tate & Lyle	UK	NL	Aspire Housing Scotland
UK	L	Renewi	UK	L	Taylor Wimpey	UK	NL	Assael Architecture
UK	L	Renishaw	UK	L	Team17 Group	UK	NL	Auchrannie
UK	L	Rentokil Initial	UK	L	TechnipFMC	UK	NL	Be Caring Together
UK	L	Restaurant Group	UK	L	Ted Baker	UK	NL	Bircham Dyson Bell
UK	L	Restore	UK	L	Telecom plus	UK	NL	Bluestone Resorts
UK	L	Ricardo	UK	L	Telit	UK	NL	BMT Group
UK	L	Rightmove	UK	L	Tesco	UK	NL	Bristol Community Health
UK	L	Rio Tinto	UK	L	TI Fluid Systems	UK	NL	Broadway Malyan
UK	L	RM	UK	L	Time Out Group	UK	NL	Bromley Healthcare CIC
UK	L	Robert Walters	UK	L	Tissue Regenix	UK	NL	Business Control Solutions
UK	L	Rockhopper Exploration	UK	L	Tiziana Life Sciences	UK	NL	Cambridge Design
UK	L	Rolls-Royce	UK	L	Topps Tiles	UK	NL	Cambridge Nutritional Foods
UK	L	Rotork	UK	L	TP Icap	UK	NL	Canford Group
UK	L	Royal Dutch Shell	UK	L	Tracsis	UK	NL	Care Plus Group
UK	L	Royal Mail	UK	L	Trainline	UK	NL	Catalyst Choices CIC
UK	L	RPS	UK	L	Travis Perkins	UK	NL	Central Surrey Health
UK	L	RSA Insurance	UK	L	Treatt	UK	NL	CFC Underwriting
UK	L	RWS Holdings	UK	L	Tribal	UK	NL	Childbase Partnership
UK	L	S & U	UK	L	Trifast	UK	NL	City Health Care Partnership
UK	L	Sabre Insurance	UK	L	Tristel	UK	NL	Clarasys
UK	L	Saga	UK	L	TT Electronics	UK	NL	Cog and Wire
UK	L	Sage	UK	L	Tullow Oil	UK	NL	Community Dental Services
UK	L	Sainsbury	UK	L	Tyman	UK	NL	Control Risks
UK	L	San Leon Energy	UK	L	U and I	UK	NL	Curtins Group Ltd
UK	L	Savills	UK	L	Ultra Electronics	UK	NL	Dane Architectural
UK	L	Scapa	UK	L	Unilever plc	UK	NL	Donald Inshall Associates
UK	L	SDL	UK	L	Unite Group	UK	NL	EA Technology
UK	L	Secure Trust Bank	UK	L	United Utilities	UK	NL	Eagle Plant
UK	L	Segro	UK	L	Urban & Civic	UK	NL	East Coast Community Health.
UK	L	Senior	UK	L	Vectura	UK	NL	E-Crunch
UK	L	Sensyne Health	UK	L	Velocys	UK	NL	Edinburgh Bicycle Cooperative
UK	L	Serco	UK	L	Vertu Motors	UK	NL	Erith
UK	L	Serica Energy	UK	L	Vesuvius	UK	NL	Essential Trading
UK	L	Severfield	UK	L	Victoria	UK	NL	Essex Group
UK	L	Severn Trent	UK	L	Victrex	UK	NL	First Community Health Care
UK	L	Shaftesbury	UK	L	Vistry	UK	NL	Fresca Group
UK	L	Shield Therapeutics	UK	L	Vitec	UK	NL	Gemporia Partnership
UK	L	SIG	UK	L	Vodafone	UK	NL	Gibson
UK	L	Signature Aviation	UK	L	Volax	UK	NL	Gripple
UK	L	Signet Jewelers	UK	L	Volvation	UK	NL	Highland Home Carers
UK	L	Silence Therapeutics	UK	L	VP	UK	NL	Hill Biscuits
UK	L	Sirius Minerals	UK	L	Watches of Switzerland	UK	NL	Hodge Jones and Allen
UK	L	Smart Metering Systems	UK	L	Watchstone	UK	NL	Hopkins Architects
UK	L	Smith & Nephew	UK	L	Watkin Jones	UK	NL	Houlder
UK	L	Smith (DS)	UK	L	Weir Group	UK	NL	Hyperion Insurance
UK	L	Smiths	UK	L	Wetherspoon	UK	NL	Infinity Foods

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UK	NL	Itec Training Solutions
UK	NL	Jestico + Whiles
UK	NL	John Lewis Partnership
UK	NL	Karma Enterprises
UK	NL	Kite Packaging
UK	NL	LDA Design
UK	NL	Leading Lives
UK	NL	Lindum Group
UK	NL	Locala Community Partnerships
UK	NL	Logistex
UK	NL	Mace Group
UK	NL	Mail Solutions
UK	NL	Make
UK	NL	Mechanical Services
UK	NL	Medway Community Healthcare
UK	NL	Middleton Hall
UK	NL	Mines Rescue Service
UK	NL	Mott MacDonald
UK	NL	North Somerset Community Part.
UK	NL	Otto Simon
UK	NL	Parfett & Sons
UK	NL	Paye Stonework
UK	NL	PDS
UK	NL	Peregrine Livefoods
UK	NL	Pip Mechanical & Electrical
UK	NL	Price Bailey
UK	NL	Provide
UK	NL	Reabrook
UK	NL	Richer Sounds
UK	NL	Rise Mutual CIC
UK	NL	Riverford Organic Farmers
UK	NL	School Trends
UK	NL	Scott & Fyfe
UK	NL	Scott Bader
UK	NL	Scottish Woodlands
UK	NL	Shaw Healthcare
UK	NL	Shawston International
UK	NL	Sheffield Forgemasters
UK	NL	SLR Management
UK	NL	Smile Together Dental CIC
UK	NL	Spectrum Community Health CIC
UK	NL	Steer Davies Gleave
UK	NL	Stephens Scown
UK	NL	Stewart-Buchanan
UK	NL	Stride Treglown
UK	NL	Suma
UK	NL	Sunderland Home Care
UK	NL	Swann-Morton
UK	NL	Symology
UK	NL	Team Consulting
UK	NL	Tithegrove Holdings
UK	NL	Trace Group
UK	NL	TTP Group
UK	NL	Tullis Russell
UK	NL	UBH International
UK	NL	Umi Business & Enterprise
UK	NL	Unipart
UK	NL	WCF
UK	NL	Wilkin & Sons

Pour toute information

EFES - European Federation of Employee Share Ownership

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La FEAS est l'organisation-coupole qui vise à fédérer les actionnaires salariés, les entreprises et toutes les personnes, les syndicats, les experts, les chercheurs et autres intéressés à la promotion de l'actionnariat salarié et la participation en Europe.

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