

Press Release

Brussels, 19th March 2007

FESE publishes new survey - 'Share Ownership Structure in Europe'

Download the complete study from <http://fese.eu/en/?inc=art&id=8>

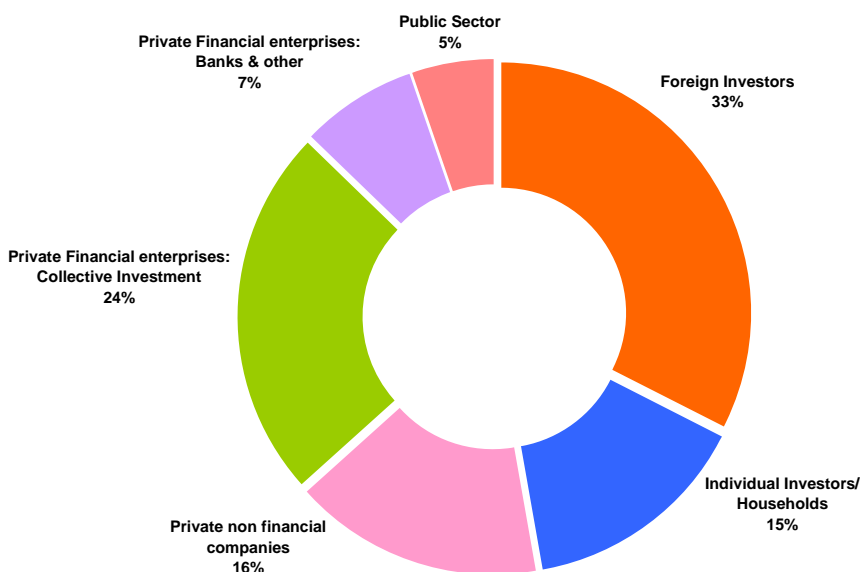
Summary

The **Survey on Share Ownership Structure in Europe** is aimed at making further progress in identifying the owners of listed European shares. This is the sixth update of this study, previous versions being published in 1993, 1995, 1998, 2002 and 2004. It represents one of the most successful pieces of research of FESE, which has been quoted in high-level publications like the Financial Times.

Identifying the ownership structure of listed shares in European markets provides a comparison tool useful to highlight the differences between European markets and the progress made in harmonisation. Economic and monetary policy officials as well as academics also find the study useful as it contains data on the financial environment that they may use to forecast future trends.

This edition of the study is the most representative one so far as **it covers 26 markets**, 6 more than in the previous one and it extends the coverage of Sweden by 15 years. The survey now covers virtually all of Western Europe and a significant representation of Eastern European countries.

**Share Ownership Structure of the European Listed Companies
End of 2005**



Foreign investors are the main investors in the EU

- **Foreign investors** are the main shareholders, owning one third of the total market capitalisation (it is still difficult to identify how many of these investors are European).

Between 1999 and 2005 **the participation of foreign investors** in European exchanges **has increased slightly**. The simple average for 1999, less representative, was 35.5% and for 2005 is 39.6%.

- Within **Domestic investors, financial sector** companies are the main owners of shares and account for 31%. This group is divided into **Collective investment** which holds 24% and **Banks and others** with 7%.

Between 1999 and 2005 the percentage of private financial companies in the ownership of shares listed in European exchanges decreased. There are significant differences between the participation of **private financial companies** in the United Kingdom, higher participation, and in the rest of the European markets, lower participation.

- **Domestic private non-financial companies** and **Individual investors** account for 16% and 15% respectively.

Between 1999 and 2005 there was an increase in the participation of private non-financial companies in the ownership of listed shares. During the same period there was a decline in the participation of individual investors. While the simple average in 1999 was 16.3%, in 2005 it was 14.2%. There are big differences in the participation of **private non-financial companies/organisations** in the different markets. In Germany, they account for 42.9% of capitalisation while in the United Kingdom only 1.7% is in their hands.

- **Domestic public sector** owns 5% of the market value of the companies listed.

Between 1999 and 2005, except for Norway and Lithuania, there was a decline.

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Information for the Editor:

FESE

The **Federation of European Securities Exchanges (FESE)** represents operators of the European regulated markets and other market segments, comprising the markets for securities, financial derivatives and energy and commodity derivatives. With 24 members, FESE represents close to 40 securities exchanges from all the countries of the EU, Iceland, Norway, and Switzerland. Through its members' activities on a global scale, FESE enjoys links with the regulatory community and industry from around the world.

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