

## **ETUC Pay Rise Campaign: End robbery of Europe's workers**

**Europe needs a pay rise to reverse slump in wage share and to ensure a fairer redistribution of productivity gains.**

**The share of economic output going to working people as wages has fallen steadily over the past 40 years. This is the main conclusion of a new analysis from the European Trade Union Confederation (ETUC), published as part of its Pay Rise campaign.**

In 1976 almost 73% of national wealth was paid in wages to working people. Today the figures is nearly 10 percentage points less – with wages making up about 63% of national wealth. The ETUC argues that increases in productivity have not been equitably shared, resulting in the growing proportion of economic output going to profits. The briefing also includes charts showing that these increased profits are flowing to shareholders while investment has been falling.

The ETUC analysis found that even after the 2007-2008 crisis, dividends paid to shareholders in Europe continued to increase at a faster pace than GDP (total economic output). In recent years, shareholders have continued to benefit from increasing payouts with dividend growth exceeding the increase in new investment in companies.

EPSU general secretary Jan Willem Goudriaan commented: "Europe needs more long-term investment and higher wages to boost demand. This ETUC analysis shows that while shareholders have been benefitting from generous dividend payments, workers have seen their pay stagnate or even fall in real terms. This is robbing workers. It is not just about ensuring a strong and sustainable economic recovery, but we need these pay increases to counteract growing inequality across Europe"

Read more on the [ETUC Pay Rise website](#).

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