

# ETUC exposes how dividends surge while real pay falls

## Europe

An [ETUC](#) analysis reveals that European companies have paid inflation-busting dividends to their shareholders while workers have been struggling to cope with the cost of living crisis. The value of payouts to shareholders increased by 28.6% in Europe during the second quarter of this year, according to the newly-published Janus Henderson Global Dividend Index. That's more than seven times faster than the rate at which wages are rising across the European Union. Dividend increases were particularly high in Spain (97.7%), Italy (72.2%), Germany (36.3%) and France (32.7%). The ETUC argues that the figures show again how excessive corporate profits – not wages – are driving inflation, as [stated](#) by the European Central Bank.

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