EUROPEAN GLOBALISATION ADJUSTMENT FUND

TEN YEARS OF EUROPEAN SOLIDARITY

The European Globalisation Adjustment Fund was set up in 2007. In the spirit of European solidarity, its aim is to help workers who lost their jobs as a consequence of changing trade patterns, to be retrained, find a new job or start a new business.

The Fund is important for:

**Workers:** EU solidarity for workers left vulnerable and young people not in employment, education or training

**Business:** Improving skills and employability of workers creates a more dynamic and competitive European economy and higher value-added work

How does it work?

Member States can apply for assistance from the European Globalisation Adjustment Fund when the closure or restructuring of a company in their country is due to changing trade patterns or the aftermath of the financial and economic crisis, causing a significant number of redundancies with a regional or sectorial impact.

The European Union can co-fund projects up to 60%, such as:

- Providing assistance to job search
- Mentoring and coaching
- Education, training and re-training
- Entrepreneurship and business creation

*EGF amounts requested by MS (2007-2016)*
The results – ten years on

Since its establishment, the European Globalisation Adjustment Fund has:

- Received 148 applications from 21 Member States
- Provided 600 million euro of EGF co-funding
- Helped 138,888 redundant workers and 2,944 young people not in employment, education or training

Top-three sectors that benefitted from assistance of the European Globalisation Adjustment Fund:

- Motor, vehicles, trailers and semi-trailers (23 applications)
- Computer, electronic and optical products (16 applications)
- Machinery and equipment n.e.c. (14 applications)

EGF targeted beneficiaries (workers and NEETs) (2007-2016)