

A EUROPEAN GLOBALISATION ADJUSTMENT FUND TO SUPPORT WORKERS

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Commission proposes up to **€500 million** per year for a new European Globalisation adjustment Fund to support workers

EU workers will be helped back to work by a new annual fund of up to €500 million, that could benefit every year up to 50,000 workers in the EU, especially in the regions and sectors hit by major changes in world trade patterns. The new 'European Globalisation adjustment Fund' (EGF), proposed today by the Commission, will provide one-off, time limited individual support for tailor-made services to help, for example, workers affected by globalisation with individual wage allowances, re-training or concrete assistance to find new jobs.

President **Barroso** outlined the thinking which led to today's proposal. **“The Globalisation adjustment Fund will express the Union’s solidarity towards those severely and personally affected by trade-adjustment redundancies.** In this way, it will provide a stimulus to respond appropriately and effectively to the adverse impact of market opening. The fund will help workers made redundant back to work because we want a competitive, but also a fair EU,” he said. EU Employment, Social Affairs and Equal Opportunities Commissioner, **Vladimír Špidla**, added: **'This Fund is about people.** In a globalised economy, some workers in particular sectors regrettably lose their jobs. As the EU takes external trade decisions, it is logical that it takes responsibility through this new European Globalisation adjustment Fund, to ensure workers who lose their jobs due to such trade changes are neither forgotten nor ignored in a changing economic environment.'

Acting as a sign of the EU solidarity, **the EGF will complement the efforts of the Member States** at national, regional and local levels. The one-off, tailor-made services to be funded by the EGF include job search assistance, personalised retraining, promoting entrepreneurship, or assisting self employment.

Equally, special temporary **'in-work supplements'**, such as allowances for those participating in training, may be available, as well as complementary wage allowances for workers over 50. The measures are designed to help workers laid off by multinational or national companies, including SMEs (small and medium sized enterprises), find and retain a new job; the actions will be spread over 18 months.

Find more information on:

http://europa.eu.int/comm/employment_social/emplweb/news/news_en.cfm?id=131