

Nutriart S.A.



Reference	EGF/2014/001 Nutriart S.A.
Member State	Greece
Submitted to European Commission	5 February 2014
Total budget planned (€)	10 160 000
EGF contribution (€)	6 096 000
Intervention criterion	Article 4.1.(a) Regulation (EC) No 1309/2013
Period of reference	16.7.2013-16.11.2013
Redundancies during period of reference	505
Active employment measures	To be provided for 508 workers and 505 NEETs and include: <ul style="list-style-type: none"> - Occupational guidance and job-search assistance - Vocational training - Promotion of entrepreneurship - Contribution to business start-up - Mobility allowance and job-search allowance

BACKGROUND

- Nutriart was a manufacturer of bakery products and pastry for end consumers and frozen and preserved dough for catering enterprises.
- The events giving rise to the redundancies were: (1) the decrease of available household income — due to the increase in the tax burden, decreasing salaries (of both private and public employees) and rising unemployment as a result of the economic and financial crisis — resulting in a huge drop of purchasing power; (2) the late payments of most of the Nutriart’s clients; and (3) the drastic reduction of loans to enterprises and individuals due to the lack of cash in the Greek banks. These events combined made unworkable the attempts of Nutriart to find a solution and ended in the enterprise filing for bankruptcy on 21 June 2013.
- The territories concerned by the redundancies are the regions of Central Macedonia and Attica. In Q4 2013, the unemployment rate in Attica was 28,2 % whilst in Central Macedonia it was 30,3 %. Furthermore, there is a lack of job offers in both territories compared with the high number of job seekers. As a result, more than 70 % of the unemployed persons have been unemployed for more than 12 months. In Central Macedonia the situation of young job-seekers is particularly dramatic, since the youth unemployment rate is 60,4 %.
- Personalised services co-financed by the EGF will also be provided to up to 505 young people not in employment, education or training (NEETs) under the age of 30 given that the redundancies occurred in Central Macedonia and Attica, two regions which are eligible under the Youth Employment Initiative.