



# Single Market

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## 25 years of the EU Single Market

The Single Market is one of the EU's greatest achievements. It makes everyday life easier for people and businesses, and fuels jobs and growth. Today, the EU's economy is the largest in the world. The Single Market is the beating heart of the EU.

Thanks to the Single Market people, goods, services and money can move around the EU almost as freely as within a single country. EU citizens can study, live, shop, work and retire in any EU country, and enjoy products from all over Europe.

Hundreds of technical, legal and bureaucratic barriers to free trade and free movement between EU Member States have been removed to make things flow more easily within the Single Market. As a result, companies have expanded their operations and competition has brought prices down and given consumers more choice.

For example, phone calls in Europe are much cheaper, airfares have fallen significantly and new routes have opened up. At the same time, the EU works to ensure that these greater freedoms do not undermine fairness, consumer protection or environmental sustainability.



**€14 TRILLION GDP/YEAR**  
The world's largest economy



**500 MILLION**  
European citizens



**24 MILLION**  
companies



### TRADE IN GOODS

- 75% of intra-EU trade
- 25% of EU's GDP
- 15% of the world's trade in goods is from the EU



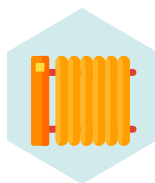
### SERVICES

- Two thirds of the EU economy
- Account for some 90% of job creation

## THE EU SINGLE MARKET: WHAT DOES IT DO FOR YOU?



**17 million Europeans** live or work in an EU country **other** than their own.



Heat your house by an **energy provider** that you can choose.



More than **9 million people** have benefited from Erasmus.



**Cancel or return online purchases** within 14 days - no reason required. **Return faulty goods** within 2 years at no extra cost.



You can think big: **sell to consumers** across the EU, **provide services** cross-border, **set up a branch or a subsidiary** in any EU country, and **find the right international partners**.



**The EU supports your business:** you can apply for EU-backed finance, for example under the Juncker Plan, receive technical support from the Advisory Hub, and get a business mentor through Erasmus for Young Entrepreneurs.



**The European Health Insurance Card** gives you access to medically necessary, state-provided healthcare during a temporary stay in any EU country.



**EU product legislation** imposes safety requirements that are amongst the strictest in the world.



**Cost of national calls** has fallen by two-thirds, you can switch telecoms providers easily, and you can call, text and use data in any EU country just like at home.



**Claim compensation** from the airline if you arrived at your final destination with a delay of over 3 hours.



You can **make an electronic payment in euro in the Single Market** as easily as at home.



**Bank deposits of up to €100 000** are always protected.

## MILESTONES IN CREATING THE SINGLE MARKET

1957-1980s

The Single Market offering free movement of goods, service, people and capital is one of the original core objectives of the European Economic Community, but is difficult to implement in practice.

1985-1992

EU adopts the Single European Act, followed by the adoption of common EU rules in many areas, vastly reducing complications and costs for businesses wishing to market a product throughout the EU. In other areas, Member States agree to give each other's laws and technical standards the same validity as their own (the 'mutual recognition' principle).

1992

Maastricht Treaty sets about to create an Economic and Monetary Union with a single currency to boost the Single Market.

1993

**The Single Market becomes a reality for 12 EU countries: Belgium, Denmark, Germany, Ireland, Greece, Spain, France, Italy, Luxembourg, the Netherlands, Portugal and the United Kingdom.**

1993-2014

An enlarged EU continuously improves the functioning of the Single Market by facilitating the provision of services, free movement of people and of workers, developing European transport, energy and telecommunications networks.

2014-now

**The Juncker Commission** adopts initiatives to further unlock the potential of the Single Market and creates new opportunities, including:

- ▶ Make it easier to **buy or sell goods and services** from or in another Member State;
- ▶ Strengthen controls by national authorities and customs officers to **prevent unsafe products** from being sold to European consumers;
- ▶ Ensure that **intellectual property rights** are well protected, thereby encouraging European companies, in particular SMEs and start-ups, to invest in innovation and creativity;
- ▶ Increase the impact of the €2 trillion yearly public investment in public services and products through **efficient and professional procurement**;
- ▶ Boost the **Digital Single Market** in which 360 million people go online every day for work, study, shopping or just to stay connected with family and friends, with free roaming, more affordable cross-border parcel delivery, free-wifi hotspots in local communities and new data protection laws to protect personal information;
- ▶ Ensure there are **no second class Europeans** in our Single Market and so there is no room for second class products or for second class workers; meaning the same pay for the same work in the same place, the same quality of food and the same safety of toys and other products.
- ▶ Create a **Capital Markets Union** to make it easier for companies — small and big — to raise money and make Europe a more attractive place to invest;
- ▶ **Encourage workers** to take up jobs in other EU countries in order to fill vacancies and meet the need for special skills;
- ▶ **Promote social fairness and equality**;
- ▶ Boost administrative cooperation among national **tax authorities**;
- ▶ Work for the adoption of a Common Consolidated Corporate Tax Base (CCCTB) in the EU and a **single EU VAT area** that is fit for purpose.

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