



HAPPY BIRTHDAY: THE SINGLE MARKET TURNS 30! 1993 - 2023

#SingleMarket30

March 2023

The Single Market is the world's largest integrated single market area and one of the most outward-oriented economies in the world. The Single Market has been our key asset to bring prosperity to our citizens and businesses but also help us cope with crises such as the pandemic.

THE SINGLE MARKET IN NUMBERS



The Single Market accounts for **15% of global GDP** offering **goods** and services to more than **440 million European citizens**



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



The benefits of removing Member-State-level barriers to the Single Market for goods and services alone could amount to **EUR 713 billion** by the end of 2029



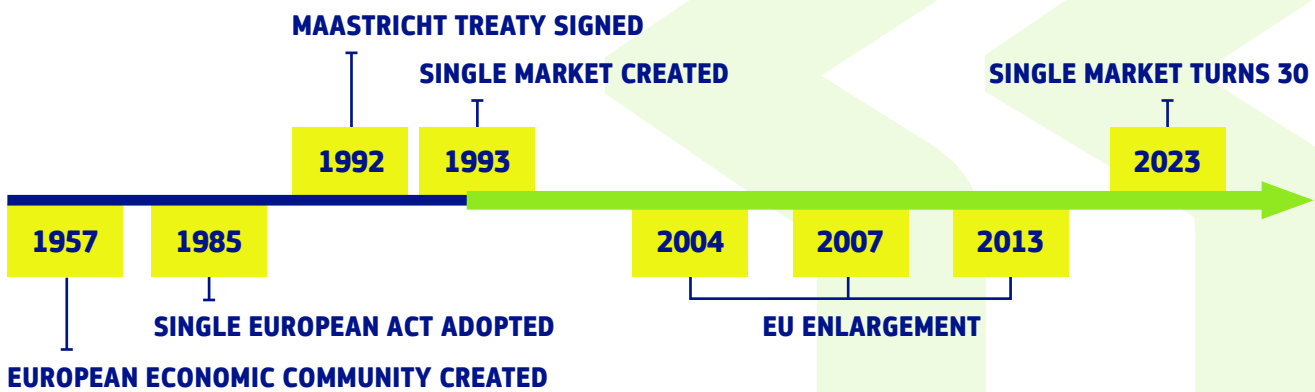
It is home to **23 million businesses** which employ nearly 128 million people



The **EU accounts** for around **16.2% of the world's trade in goods and services**



Services account for around **70% of the EU's GDP** and around 73% of total employment



BENEFITS OF THE SINGLE MARKET

Creates new opportunities for people and businesses

The Single Market allows people and goods to move freely around the EU, creating more choices in products and services, as well as opportunities to live and work anywhere in the EU.

Helps businesses grow and weather difficult times

Investment opportunities provided by the Single Market allow businesses to protect their supply chains on a much larger scale from potential crises.

Sets common values and standards

Single Market rules ensure that products and services bought across the EU are safe and meet requirements on labour and environmental protection.

Supports finding solutions to new challenges

The Single Market gives us the tools to tackle the energy crisis through securing access to new technologies, critical raw materials, and clean energy.

DID YOU KNOW?

Consumer law harmonisation ensures that European consumers have the highest level of consumer protection, wherever they shop on-line or in physical stores.

The Erasmus+ programme has enabled nearly 13 million young people to study and work abroad.

The common charger for electronic devices reduces e-waste and consumer inconvenience and will bring savings of EUR 250 million to consumers each year

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