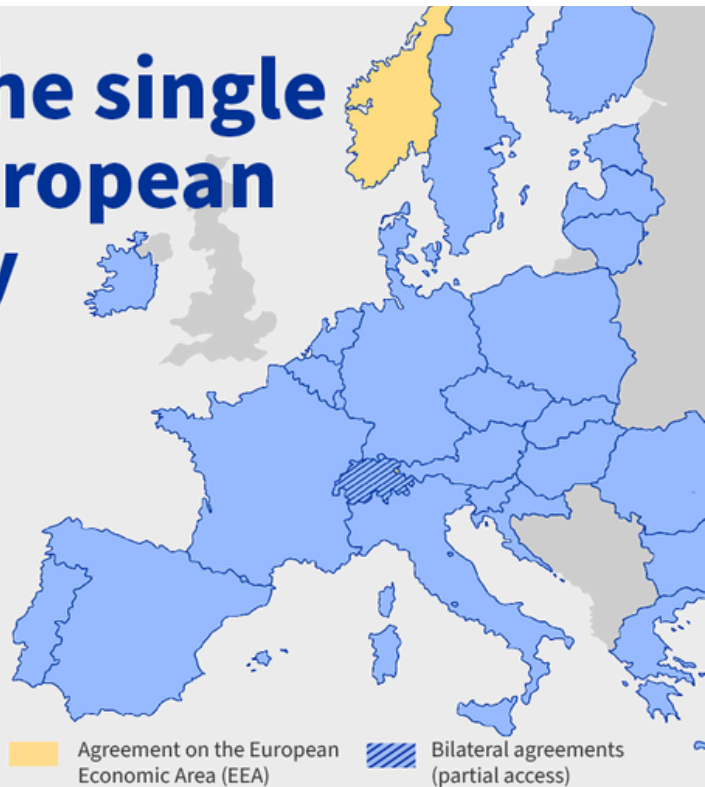


# 30 years of the single market: a European success story

## What is the EU single market?



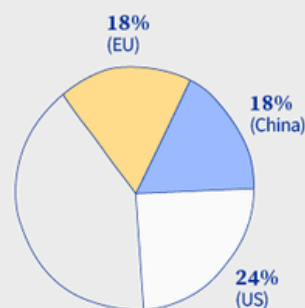
**447**  
million people



**23**  
million businesses



**€ 14 522**  
billion GDP

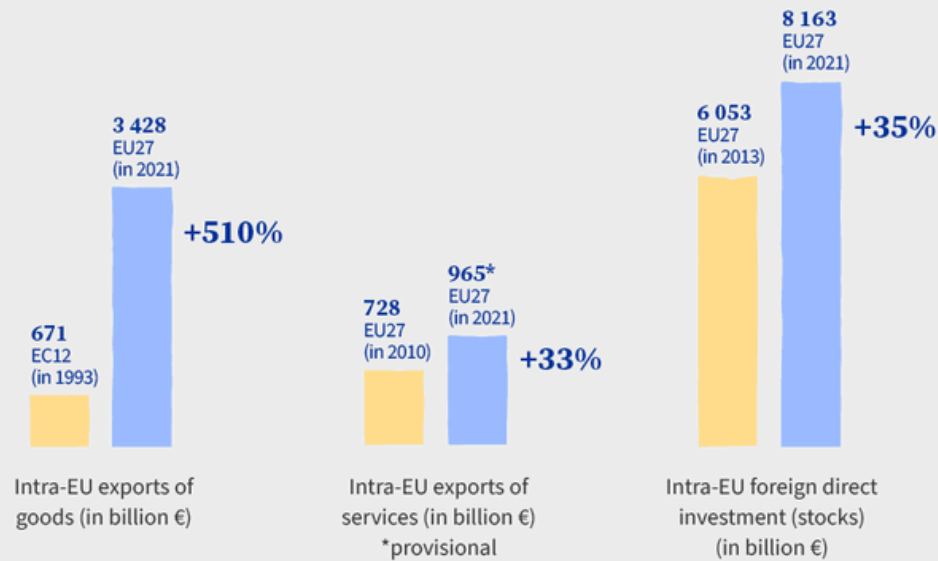


**18%**  
of the world's GDP  
(in current US dollars, in 2021)

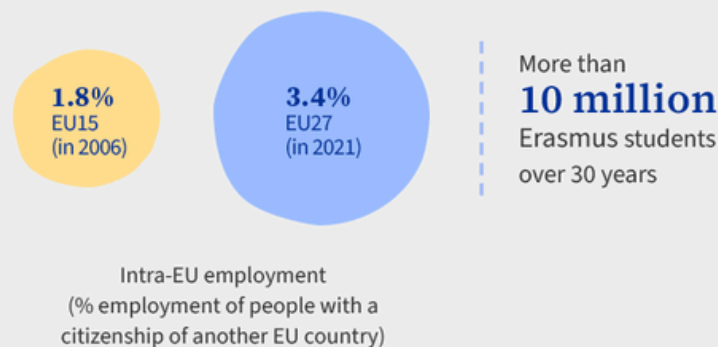


# General principles of the single market

→ **Goods, services, capital and people can move freely** within the single market ('4 freedoms')



→ Citizens can **live, work, do business, study and retire wherever they want** in the EU.



# THE EUROPEAN SINGLE MARKET

The single market,  
launched in 1993,  
guarantees the free  
movement of:



Goods



Services



Capital



People

Current members:

■ EU countries

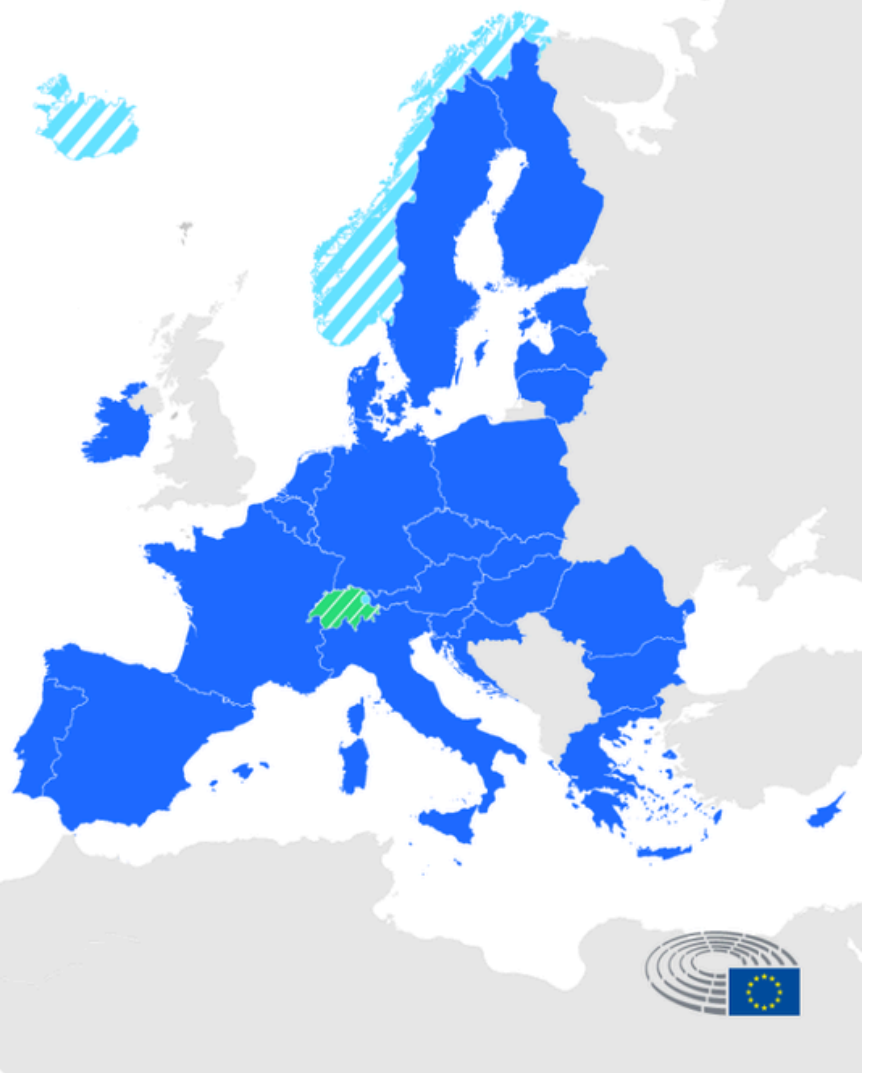
▨ Agreement on the European Economic Area (EEA)

Iceland Liechtenstein Norway

▨ Bilateral agreements

Switzerland

Sources: European Commission and European Parliament



Co-funded by  
the European Union

## Benefits of the single market



→ **More choice, lower prices**

Citizens benefit from **services and products at competitive price levels** and can shop online without geographical restrictions.



→ **High standards**

Consumers can have confidence that all products on the single market are **safe** and meet requirements as regards labour and environmental protection. Non-EU countries need to meet those standards when selling their products in the EU, which also means that the single market **promotes environmental protection and other EU values worldwide**.



→ **New opportunities for businesses**

The single market helps SMEs grow and opens up trade opportunities for businesses, giving them access to the **largest single market area** in the world.



→ **Stronger together**

With the help of the single market, EU countries can find **common solutions** to challenges such as the energy crisis, climate change and digitalisation, and recover from crises more easily.



## History of the single market

*From 12 to 27 participating EU countries*

282 laws were adopted to remove technical, legal and bureaucratic barriers that hindered free trade and movement.

**1958**

The Treaty of Rome, establishing the European Economic Community (EEC), set a timeline to abolish customs barriers and introduce a common customs tariff. This objective was achieved in 1968.

**1985**

**1987**

The Single European Act set the deadline of 31 December 1992 for the completion of the internal market.

**1992**

**1993**

The single market was established on 1 January 1993 for 12 EU countries.

**2023**

The single market celebrated its 30th anniversary on 1 January 2023.



# 2024 EUROCHAMBRES SINGLE MARKET SURVEY:

**citigen<sup>7</sup>**

## Overcoming obstacles, developing solutions



In November 2023, 73% of Members of the European Parliament of Enterprises indicated that the single market is NOT sufficiently integrated to allow their company to operate and compete freely.

In parallel, the European chamber network carried out a survey which gathered over 1000 business responses from all EU countries



### Main obstacles

- Different contractual/legal practices
- Different national service rules
- Inaccessibility to information on rules & requirements
- Cost of regulation
- Different national product rules
- 
- 

### Main solutions

- Provide clear information on all procedures via a multi-language EU online portal
- Reduce red tape and reporting requirements
- Take greater account of the impact of new regulations on SMEs
- Enable the maximum number of cross-border administrative procedures to be completed via an online EU portal
- Pursue further harmonisation of national regulations and standards
- 

### Key recommendations

- Make the revitalisation of the single market a top 2024-2029 priority for all EU institutions
- Simplify intra-EU business transactions by redoubling efforts to reduce reporting requirements
- Increase integration of the single market for services
- Maximise the potential of the “once only principle” by further enabling cross-border information sharing and centralising the maximum number of administrative procedures
- Level the playing field further by prioritising harmonisation of rules and standards
- Foster a culture of proactive implementation and enforcement of EU laws and establish rapid response mechanisms to address infringements promptly
- Improve the recognition of qualifications and validation of skills
- 



FULL REPORT

 **EUROCHAMBRES**



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