



EU SINGLE MARKET

MARCH 2019

The Single Market: Europe's best asset in a changing world

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. It is the beating heart of the EU.



The EU Single Market is one of the **world's largest economies** with a GDP of 15 trillion euro.



It accounts for over **500 million consumers**, and **21 million SMEs**.



Economic benefits of the Single Market amount to **8.5% of EU GDP**.

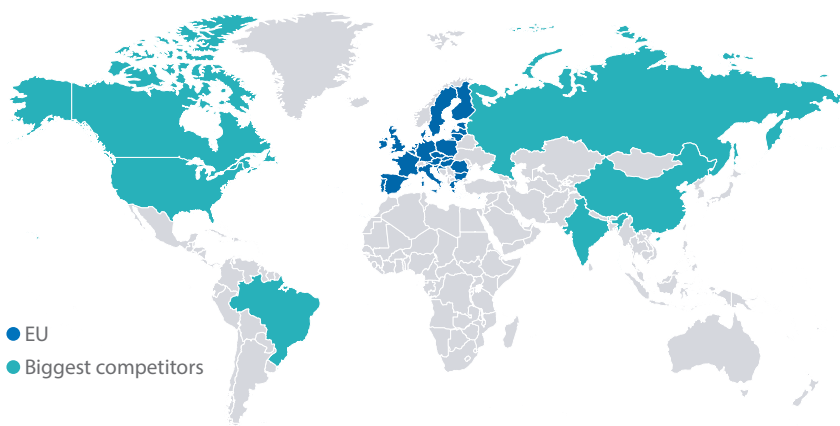
Thanks to the Single Market, people, goods, services and money can move around the EU almost as freely as within a single country. These four indivisible freedoms of movement have become an integral part of daily life in Europe.

The Single Market is a powerful engine of our prosperity and wealth, our industry's competitiveness and our continent's standing and influence in the world.

To exploit its full potential in the digital era and ensure sustainable growth of our economy, the Single Market needs to function properly and constantly evolve in a rapidly changing world.

Together we are stronger

Despite Europe's continued growth, our relative importance compared to the rest of the world is declining. The share of Europe's population and GDP are forecast to diminish compared to the rest of the world. To mention demographics only, Europe will be home to less than 5% of the global population by 2060, down from around 25% at the start of the previous century. The rapidly rising influence of emerging economies accentuates the need for Europe to speak with one voice.



The risk of fragmentation and the temptation to draw up domestic barriers is real. But in a world where our global competitors are continent-sized economies, Europe needs to pull together and deepen integration so that our Single Market remains our greatest asset and source of opportunities. Deepening and strengthening the Single Market will make Europe even more attractive to international trading partners and provide it with additional leverage on the international stage.



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Ensuring everyone benefits

Over the last 25 years, the Single Market has improved the lives of our citizens and businesses. EU citizens can study, live, shop, work and retire in any EU country, and enjoy products from all over Europe. Companies have been able to expand their operations and offer consumers more choice, more innovative products and better prices due to fewer technical, legal and administrative barriers. The Single Market is particularly important for small companies and start-ups, allowing them to attract investments to grow across the EU and globally. At the same time, the EU is making sure that these greater freedoms do not undermine fairness, consumer protection or environmental sustainability.

The Single Market: What does it do for you?



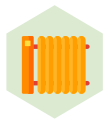
17 million Europeans live or work in an EU country **other** than their own.



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



Throughout the EU, **consumers can access goods and services online** without worrying about geographically based restrictions.



Thanks to EU-wide competition, people can choose their **energy provider** and switch **telecoms providers** in a fast and easy way.



Customers can claim compensation from the airline if they arrived at their final destination with a delay of over 3 hours.



All products imported from third countries need to **comply with our rules**.



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



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



Europeans benefit from one of the **strictest rules on health, hygiene and food standards** around the world.



People can **cancel or return online purchases** within 14 days. No reason required. Customers can return faulty goods within 2 years at no extra cost.



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



Companies can benefit from **simplified VAT rules** and file one tax return for all of their EU activities.



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



Public authorities are **spending taxpayer money more efficiently** on public products and services (€2 trillion yearly) through **open and transparent tenders**.



Europeans can use their **digital subscription services in all EU countries**.



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



Already **842,000 SMEs** have benefited from the funding and support of the Juncker Plan.



Citizens now have **more control over their personal data** and how it is processed by third parties.



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The Single Market: a driver of competitiveness

The Single Market makes it possible for businesses to connect and integrate with each other in a way that allows creating new products and to market them across Europe free from customs or technical barriers. European value chains give companies access to more diverse, higher quality and cheaper inputs, which makes them more competitive globally. The Single Market reduces the vulnerability of companies to supply or demand shocks in specific market segments or countries, and facilitates the increasing integration between manufacturing and services.



Beyond regulatory measures, the EU supports the Single Market by improving the investment environment and enhancing the availability and access to capital, talent, infrastructure and business support across the EU.





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Time to renew the commitment to the Single Market

Today, deeper integration requires more political courage than 25 years ago and greater efforts to close the gap between rhetoric and delivery.

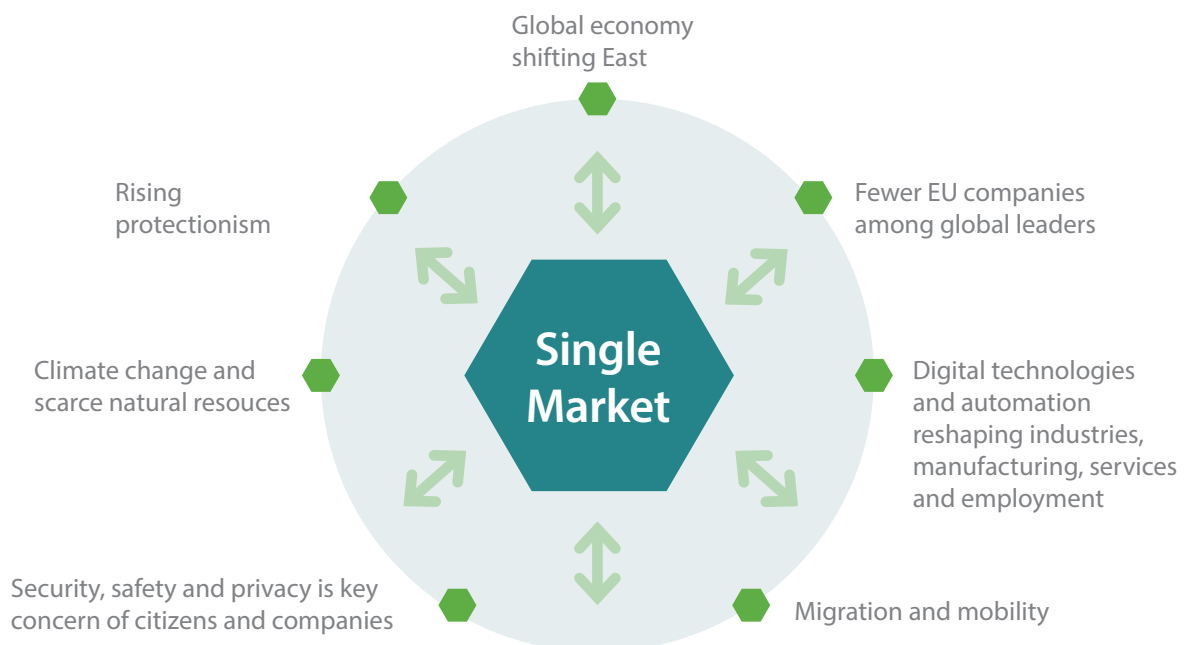
The Single Market is built on the trust that everybody plays by the agreed rules. Member States must be vigilant in implementing and applying EU rules and refrain from erecting new barriers.

The Commission also calls on the European Parliament and the Council to adopt key proposals on the table before the end of this legislature. Indeed. Over the last four years, the Commission has put forward an ambitious set of measures to deepen the Single Market and make it fairer. In particular, with the **Single Market Strategy, Capital Markets Union** and **Digital Single Market Strategy, the Commission has presented 67 proposals, out of which 20 still have to be adopted.** The Commission has also presented other key proposals in areas like services, data economy, circular and sustainable development as well as proposed safeguards in the fields of employment, taxation and company law.



Adapt the Single Market to a changing world

For the Single Market to remain a source of growth and opportunities, it must continue to adapt to new developments and challenges. There is significant potential for further economic integration in the areas of services, products, taxation and network industries. Ambition will also be required to tackle new challenges and avoid emerging barriers in strategic sectors for the future such as digital, artificial intelligence or the circular and low carbon economy.











































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Legislative state of play

Policy description	European Parliament	Council of the European Union
Single Market Strategy		
1. Single Digital Gateway	●	●
2. Notification Procedure	●	●
3. Single Market Information Tool (SMIT)	●	●
4. Goods Package (Mutual Recognition)	●	●
5. Goods Package (Compliance and Enforcement)	●	●
6. Supplementary Protection Certificate (SPC) - Manufacturing Waiver	●	●
7. e-Card	●	●
8. Regulation on cross-border parcel delivery services	●	●
9. Proportionality test before adoption of new regulations of professions	●	●
10. Company Law package	●	●
11. Health Technological Assessments	●	●
12. New Deal for Consumers package	●	●

- Agreement possible if strong political commitment from all union institutions
- Swift agreement possible by following normal procedures
- Presented and agreed

Policy description	European Parliament	Council of the European Union
Digital Single Market		
13. Internet Connectivity in local communities (WiFi4EU)		
14. Cross-border portability of online content services		
15. Roaming		
16. Consumer protection cooperation		
17. Value added tax for e-commerce		
18. Data protection by Union institutions and bodies		
19. Electronic Communications Code and Body of European Regulators		
20. Audiovisual media services		
21. Copyright reform for the visually impaired (implementing Marrakesh Treaty)		
22. Accessible format copies for the visually impaired (implementing Marrakesh Treaty)		
23. Use of 470-790 MHz frequency band in the Union		
24. Addressing unjustified geo-blocking		
25. Free flow of non-personal data		
26. Contracts for the supply of digital content		
27. Contracts for the online and other distant sales of goods		
28. Fairness for business users of online intermediation services (platform-to-business relations)		
29. e-Privacy		
30. Copyright		
31. Broadcasting Regulation (copyright)		

Policy description	European Parliament	Council of the European Union
Digital Single Market		
32. Cybersecurity Act	●	●
33. Re-use of public sector information (PSI)	●	●
34. .eu Top Level Domain name	●	●
35. Cybersecurity Competence centre and network	●	●
36. High performance computing	●	●
37. Value added tax for e-publications	●	●
Capital Markets Union / Banking Union		
38. Simple, transparent and standardised Securitisation	●	●
39. Prospectus	●	●
40. European venture capital funds (EuVECA)	●	●
41. Preventive restructuring, second chance and efficiency of procedures	●	●
42. Pan-European Personal Pension Product (PEPP)	●	●
43. Review of the European Supervisory Authorities	●	●
44. EU crowdfunding framework	●	●
45. European covered bonds framework	●	●
46. Facilitating cross-border distribution of investment funds	●	●
47. Third-party effects on assignment of claims	●	●
48. Promotion of SME Growth Markets	●	●
49. More proportionate and effective rules for investment firms	●	●

Policy description	European Parliament	Council of the European Union
Capital Markets Union / Banking Union		
50. European market infrastructure regulation (Supervision)		
51. European market infrastructure regulation (Refit)		
52. Recovery and resolution of central counterparties		
53. Sustainable finance : Taxonomy		
54. Sustainable finance : Disclosure		
55. Sustainable finance : Low carbon Benchmarks		
56. Ranking of unsecured debt instruments in insolvency		
57. European Deposit Insurance Scheme		
58. Capital Requirements Reform		
59. Loss-absorbing and recapitalisation capacity (Reg. & Dir.)		
60. Supervision of credit institutions and investments firms		
61. Further developing secondary markets for NPLs including more efficient value recovery		
62. Minimum loss coverage for non-performing exposure		
63. Enabling framework for the development of EU sovereign bond-backed securities		
64. Common backstop		
65. EU Fund for Strategic Investments 2.0		
66. Deepening of the Economic & Monetary Union		
67. Combatting fraud and counterfeiting of non-cash means of payment		