



European
Commission

A EUROPEAN INDUSTRIAL STRATEGY

A single market that delivers for businesses and consumers

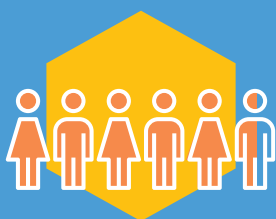
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#EUIndustrialStrategy

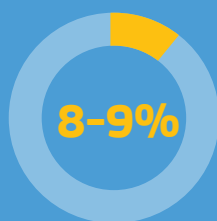
Benefits of the single market

The single market is a success story that has improved prosperity and opportunities for European citizens and businesses, especially SMEs. A functioning single market stimulates competition and trade, improves efficiency, raises quality and helps cut prices.

Single market in numbers



56 million
European jobs created



added to EU GDP



The single market accounts for **70%** of the value of SME exports of goods



80% of all exporting SMEs sell to other Member States

The single market has reduced mark-ups and increased productivity: the gain from the single market for EU Member States amounts to about **€427 billion per year**.

Benefits of a better integrated single market

Better integration and functioning of the single market could generate further growth in different areas.

MANUFACTURED GOODS



Additional growth of between **€183** and **€269 billion** annually

SERVICES



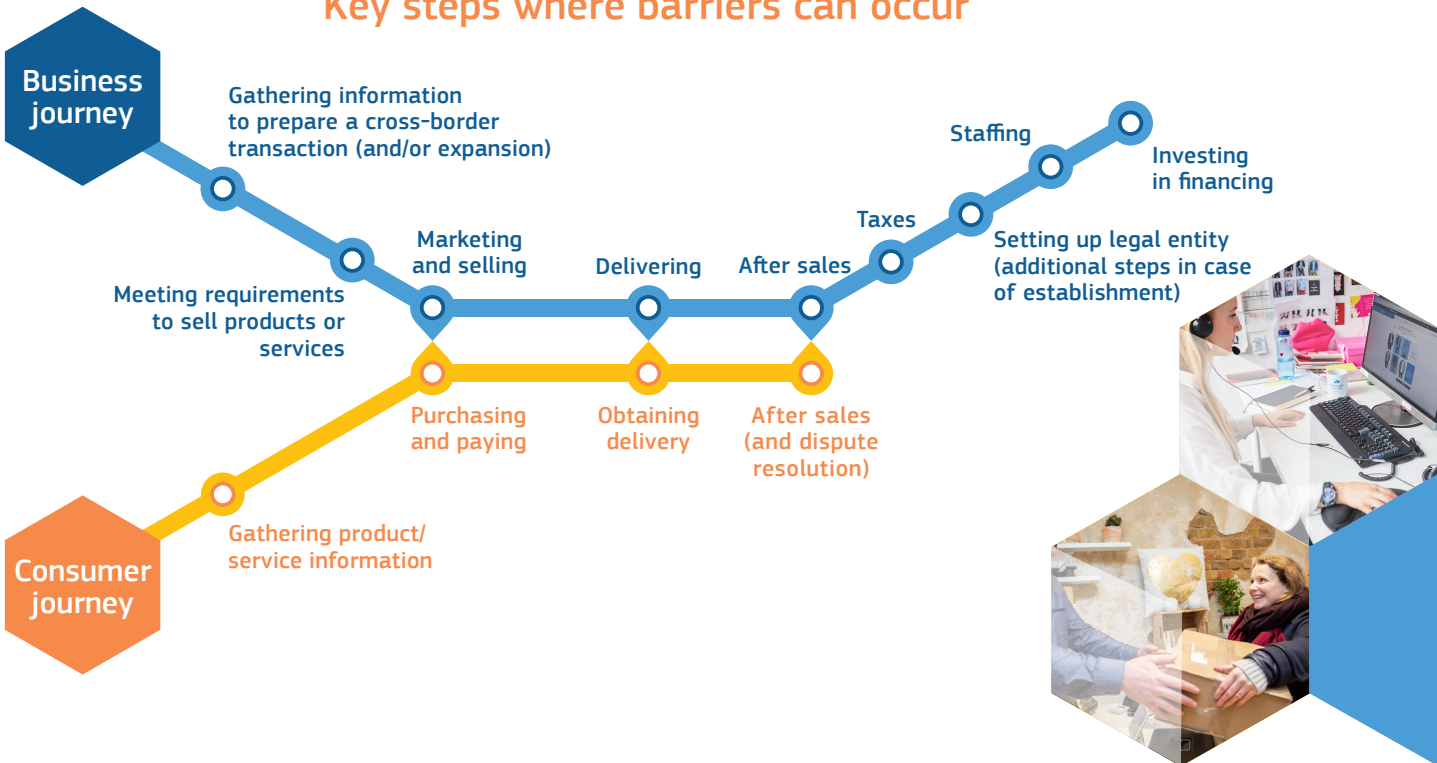
Additional **€338 billion** annually

Together raising EU GDP by **approx. 12%**

Remaining barriers in the single market

Businesses and consumers still meet obstacles to cross-border activities. These barriers are very different in nature, impact and root causes, and different policy tools are needed to address them.

Key steps where barriers can occur



Almost 70% of entrepreneurs say that the single market is not sufficiently integrated to allow their **company to operate and compete freely**



The benefits of removing the remaining barriers to a fully functioning single market for goods and services could amount to **€713 billion by the end of 2029**

Strengthening the single market

The single market gives EU businesses a large domestic market, stimulating trade and competition and improving efficiency. This is fundamental for the EU's competitiveness and for its green and digital transformation. The single market can only work for citizens and businesses if its rules are effectively applied and vigorously enforced.



The long-term **Action Plan for better implementation and enforcement** is an important joint endeavour of the Member States and the Commission and focuses mainly on:

- ✓ Increasing awareness of single market rules
- ✓ Improving the transposition and implementation of EU rules
- ✓ Making best use of preventive mechanisms
- ✓ Detecting non-compliance inside the single market, including by improving IT systems
- ✓ Enforcing rules better, including by improving national authorities' oversight of the single market and by enhancing the SOLVIT dispute resolution tool
- ✓ Improving the handling of infringement cases
- ✓ Creating a Single Market Enforcement Taskforce (SMET) composed of Member State and Commission representatives, to strengthen the enforcement of single market rules

The **European Semester** – a mechanism whereby the Commission and Member States coordinate economic policies across the EU – provides a way of monitoring and ultimately removing barriers to the single market.

EU competition rules fit for a changing world

Competition policy is a cornerstone of the single market. EU competition rules make companies more competitive, contribute to a level playing field, drive innovation and give consumers more choice. It is crucial that EU competition rules are kept fit for a changing world.

Enabling fair global competition



The single market also helps European businesses to compete on global markets. Deepening and strengthening the single market will make Europe even more attractive to international trading partners and give the EU additional leverage on the international stage.

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