



## The first-ever financial programme to boost the Single Market is ready to kick-off

Brussels, 28 April 2021

Today, the Commission welcomes the adoption of the first Single Market Programme by the co-legislators. With €4.2 billion over the period of 2021-2027, the Programme provides an integrated package to support and strengthen the governance of the Single Market, including for financial services. The COVID-19 pandemic has shown the importance of a well-functioning Single Market for the resilience of our economy. This Programme provides a dedicated budget to boost the Single Market.

The Single Market Programme is a modern, simple and flexible programme, which consolidates a large range of activities that were previously financed separately, into one coherent programme. This will reduce overlaps and improve coordination. It will ensure continuity in the efficient delivery of the Single Market on the ground, while providing better value for money for EU citizens, and allowing a focus on priorities essential for the economic recovery. Moreover, the Programme will support a better enforcement of Union law and promote the competitiveness of SMEs, including through the [Enterprise Europe Network](#) and [Erasmus for Young Entrepreneurs](#).

Executive Vice-President for A Europe Fit for the Digital Age, Margrethe **Vestager**, said: "*A well-functioning Single Market has a significant and positive impact on jobs, growth and health; it offers more choice and lower prices for consumers. And it allows businesses to exchange products and services. The new Single Market Programme regulation, will make the Single Market more effective and will contribute to a sustainable recovery and successful green and digital transitions.*"

Commissioner for Internal Market, Thierry **Breton**, said: "*The Single Market has proved, time and time again, to be our engine for growth, jobs and resilience. The agreement on the very first-ever EU programme to strengthen the Single Market in all its diversity is a good sign for the years to come. It will benefit on the ground citizens, consumers and companies alike, in particular SMEs that continue to be deeply affected by the COVID-19 pandemic.*"

The new Single Market Programme will support:

- Making the internal market work better including through improved market surveillance, a range of problem solving support to citizens and business like [SOLVIT](#) and the "[Your Europe Portal](#)", as well as through enhanced competition policy that contributes to a level playing field and empowers businesses;
- Improving the competitiveness of businesses, especially SMEs to complement financial support offered through Invest EU;
- Ensuring the European standardisation and development of international financial and non-financial reporting and auditing standards;
- Ensuring a high level of consumer protection and product safety, promoting the interests of consumers and end-users, including in financial services, through for example [European Consumer Centres](#) and the [safety gate](#), the EU rapid alert system for dangerous non-food products;
- A high level of health for humans, animals and plants throughout the food chain with actions like the [Rapid Alert System for Food and Feed](#) (RASFF) for dangerous food and feed; and
- Producing and communicating high-quality statistics on Europe, in cooperation with National Statistical Offices.

### Next Steps

The Single Market Programme regulation will be published in the EU Official Journal in the next days and will apply retroactively from 1 January 2021.

### Background

The Single Market is a major contributor to growth, competitiveness and employment helping to create jobs and bringing consumers greater choice at lower prices. While it continues to be an engine for building a stronger, more balanced and fairer economy, it continuously needs to adapt to a rapidly changing environment characterised by digital revolution and globalisation.

The Single Market Programme brings together activities financed under six predecessor programmes in the areas of competitiveness of enterprises, protection of consumers and end-users, including in financial services, financial reporting and auditing standards, the food chain and the European statistics as well as financed previously directly under the Union's budget such as the European standardisation and market surveillance. It also includes activities previously funded directly under the internal market and other related budget lines the Union budget, such as European standardisation and market surveillance and the implementation and development of the internal market for financial services, as well as new actions aiming to improve the functioning of the internal market, such as the enforcement of Union competition rules.

## **For More Information**

Factsheet: [The Single Market over 2021-2027](#)

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