



# THE ROAD FROM ROME

## A STRONG, CONNECTED SINGLE MARKET



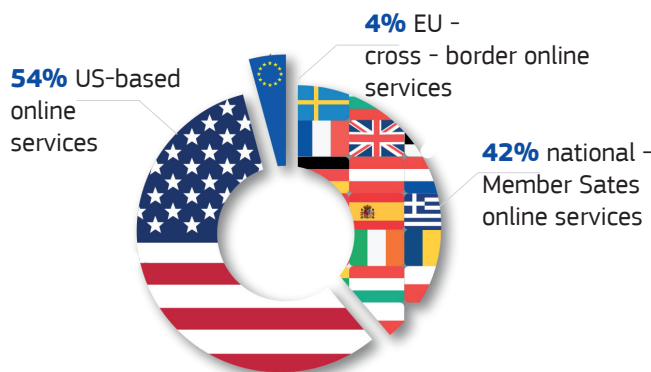
*"I believe that we must make much better use of the great opportunities offered by digital technologies, which know no borders. If we do this, we can ensure that European citizens will soon be able to use their mobile phones across Europe without having to pay roaming charges. We can ensure that consumers can access services, music, movies and sports events on their electronic devices wherever they are in Europe and regardless of borders. We can create a fair level playing field where all companies offering their goods or services in the European Union are subject to the same data protection and consumer rules."*

*President Jean-Claude Juncker, 15 July 2014*

The Treaties of Rome established a common market where people, goods, services and capital can move freely and created the conditions for prosperity and stability for European citizens. Thanks to the Single Market, citizens benefit from broader choices as consumers and lower costs for many products and services. The EU offers high standards of consumer protection, including product safety, food safety and other important contractual rights. For business, the Single Market offers access to 500 million potential customers. The euro – the single currency of 19 out of 28 EU countries – is used by over 330 million people every day. It has become the second most used reserve currency in the world.

### Online services have a huge potential but it is largely unused at EU level

**315 million** Europeans use the internet every day



only **15%** of consumers shop online from another EU country

Only **7%** of SMEs sell cross-border

Source: JRC/Institute for Prospective Technological Studies Digital Economy Working Paper, 2015

### The Rome Declaration:

*"A prosperous and sustainable Europe: a Union which creates growth and jobs; a Union where a strong, connected and developing Single Market, embracing technological transformation, and a stable and further strengthened single currency open avenues for growth, cohesion, competitiveness, innovation and exchange, especially for small and medium-sized enterprises; a Union promoting sustained and sustainable growth, through investment, structural reforms and working towards completing the Economic and Monetary Union."*



## THE CHALLENGE

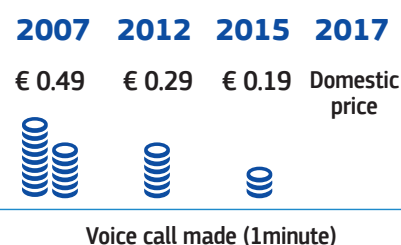


Unless it strengthens its Economic and Monetary Union, Europe could miss out on opportunities to create jobs as well as fair and sustainable growth in a competitive social market economy aimed at full employment and social progress.

Addressing the legacy of the crisis, from long-term unemployment to high levels of public and private debt, remains an urgent priority. For the first time since the Second World War, there is a real risk that the generation of today's young adults ends up less well-off than their parents. Making Europe's economy more inclusive, competitive, resilient and future-proof will be a top priority in the years ahead.

## THE WAY FORWARD

Recognising the jobs and growth potential of a fully-functioning Single Market, the Commission has initiated various Single Market strategies, focusing in particular on the opportunities stemming from completing the Digital Single Market. A fully functional Digital Single Market could contribute €415 billion a year to the EU's economy and create hundreds of thousands of new jobs. Significant progress has already been made since May 2015. However, there is still much to do, notably on strengthening investment in digital infrastructures and high-performance computing, e-privacy, boosting e-commerce and modernising copyright rules.



The **White Paper on the Future of Europe** recognises that whatever scenario the Union decides to follow, the single currency is fundamental, and must ensure benefits for all citizens, businesses and Member States. To address its remaining weaknesses and divergences and to prepare for future crises, the foundations of Europe's Economic and Monetary Union have to be strengthened. The Five Presidents' Report of June 2015 mapped out the path towards completing the Economic and Monetary Union. The European Semester of economic policy coordination has been revamped and now includes stronger social dimensions. We are working on simplifying and improving the transparency and predictability of the current economic and fiscal rules.

## KEY DATES

