



# HAPPY BIRTHDAY: THE SINGLE MARKET TURNS 30!

#SingleMarket30

January 2023

1993 - 2023

## THE SINGLE MARKET IN NUMBERS

The Single Market is one of the European Union's greatest achievements. The Single Market has progressed significantly over the last 30 years and has established the EU as a global economic player.



**440 million** European citizens benefit from the Single Market



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



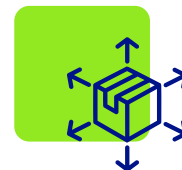
The Single Market's GDP in 2021 was more than **€ 14 trillion**



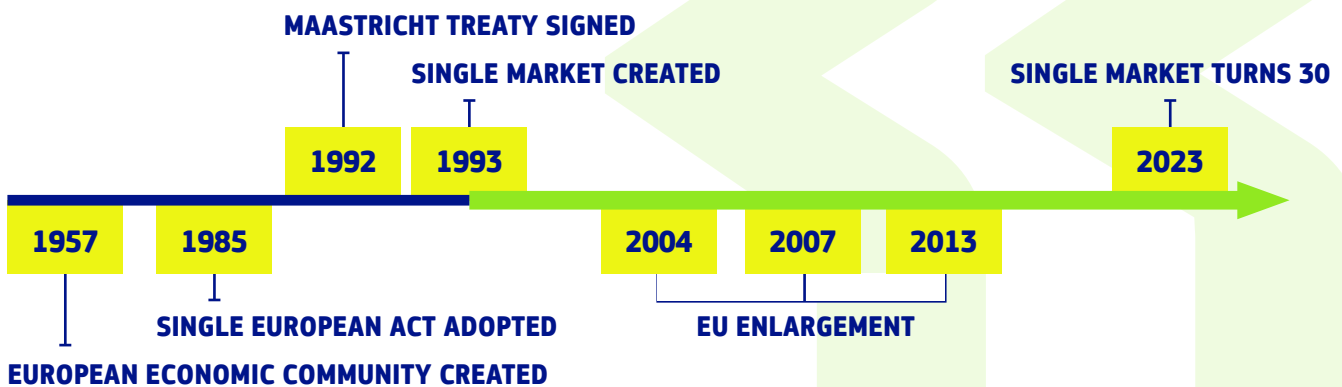
The Single Market is home to **24 million** companies



**15%** of the world's trade in goods is from the EU



Annual intra-EU exports have increased five-fold from € 671 billion in 1993 to over **€ 3,400 billion** in 2022



## BENEFITS OF THE SINGLE MARKET

### Creates new opportunities for people and businesses

The Single Market allows people and goods to move freely around the EU, creating more choices in products and services at competitive price levels, as well as opportunities to live and work anywhere in the EU.

### Helps businesses grow and weather difficult times

Investment opportunities provided by the Single Market allow businesses to protect their supply chains on a much larger scale from potential crises.

### Sets common values and standards

Single Market rules ensure that products and services bought across the EU are safe and meet requirements on labour and environmental protection.

### Supports finding solutions to new challenges

The Single Market allows Member States to find common solutions to today's challenges while keeping their economies strong. For instance, it provides the tools to tackle the energy crisis through securing access to new technologies, critical raw materials, and clean energy.

## DID YOU KNOW?

The Single Market allowed Europe to step up vaccine production during the COVID-19 pandemic.

Single Market rules guarantee you have the right to repair or replace defective products without costs for 2 years.

EU energy labels, which show you how much energy and water an appliance will use, are a product of the single market.

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