

30 years of the EU single market: Time to face new challenges

- Established 30 years ago in 1993, the EU single market accounts for 56 million jobs and 25% of EU's GDP
- Serious challenges require its transformation and renewed political commitment
- A well-functioning single market is key to achieving strategic autonomy and resilience

The European single market remains one of the EU's greatest achievements and a key tool to protect people and businesses in times of crisis.

Following a [ceremony](#) and [debate](#) at the start of the plenary session, Parliament adopted on Wednesday a resolution on the 30th anniversary of the EU single market with 537 votes in favour, 35 against and 66 abstentions. The text outlines the most pressing challenges facing the single market today and recommendations for the way forward.

Further development in the services, energy, telecommunications and digital sectors

The EU single market is considered one of biggest European achievements and the “engine of European integration and the backbone of its economy”. MEPs warn, however, that its accomplishments cannot be taken for granted given the serious obstacles faced by the EU today - from the long-term geopolitical conflicts to climate change.

Three decades since its creation, MEPs call for renewed commitment and political will from member states and EU institutions, as well as a specific action plan for 2030 and beyond, in order to further strengthen and develop the single market, especially in areas such as services, energy, telecommunications and the digital single market.

Adapting to new challenges

Recent shocks to the single market (Brexit, the pandemic and Russia's war on Ukraine) had a serious impact on its integrity and resilience and further highlighted the importance of unity and cooperation between member states, MEPs note. They say that tools such as the [Single Market Emergency Instrument \(SMEI\)](#) will prove key to preventing supply chain shortages and keeping the single market functioning smoothly in times of crisis.

Having developed and grown in response to challenges over the years, the single market must again transform itself in order to remain a motor for EU integration, says the resolution. Among the most recent changes, MEPs highlight new rules for the [Digital Markets Act](#), [Digital Services Act](#), [common charger](#) for electronic devices, [product safety](#) and [consumer credits](#) - all essential to enhancing consumer protection and the wellbeing of EU citizens, both online and offline. MEPs call again on the Commission to “come up swiftly” with its announced legislative proposal on the right to repair.

Effective, timely and correct enforcement

The single market also contributes to the EU’s role on the global stage and its high standards can positively affect other parts of the world, according to MEPs.

Finally, the text underlines the importance of member states applying and enforcing single market rules in an “effective, timely and correct” way, which is crucial to strengthening consumer trust and creating a level playing field between all businesses.

Background

Since its creation in 1993, the single market has helped to make everyday life easier for people and businesses, fuelling jobs and growth across the EU. It ensures free movement of goods, services, capital and persons in a single EU internal market. The EU has the [world’s largest single market](#) - it is home to 447 million consumers and 23 million companies. According to a [European Parliament study](#), the benefits of removing the remaining barriers to a fully functioning single market could account to up to €713 billion by the end of 2029.

Further information

[Committee on the Internal Market and Consumer Protection](#)

[Adopted text \(18.01.2023\)](#)

[Press release: MEPs call to transform and update the EU single market in order to address new challenges \(12.12.2022\)](#)

[30 years of the EU single market: statement by IMCO Chair Anna Cavazzini \(01.01.2022\)](#)

[Commission press release: European Single Market is turning 30 \(02.01.2023\)](#)


[European Commission factsheet](#)


[European Parliament Research Service at a glance: 30th anniversary of the single market \(1993-2023\)](#)

Contacts

Yasmina YAKIMOVA

Press Officer

 (+32) 2 28 42626 (BXL)

 (+33) 3 881 73774 (STR)

 (+32) 470 88 10 60

 yasmina.yakimova@europarl.europa.eu

 [@EP_SingleMarket](https://twitter.com/EP_SingleMarket)
