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The European Union covers more than 4 million km² and includes 27 countries. Their size varies enormously, with France the biggest and Malta the smallest. The European Union may be a major economic and commercial power. As its membership has grown from half dozen to 27 nations, its population has soared to 493 million, the world's third largest after China and India.

The European Union is but half the dimensions of the United States of America, but its population is over 50 % larger. Even with virtually half a billion folks, the EU still represents solely 7% of the planet's population, however it accounts for approximately a fifth of world imports and exports. It is so a major trading force with an important role to play on the globe stage.

In the ten years following the completion of the Single Market package in 1993, the inner market brought the following benefits:

- It boosted the European Union's Gross Domestic Product by €223 billion or 2.2% of EU GDP since 1993 representing €1, 450 of additional income per household.
- Employment grew by 1.4% delivering an additional 2.75 million jobs.
- Consumers benefited further from reduced value-cost margins. Evidence shows that in those sectors most suffering from the one market, worth-cost margins declined by 3.9% within the 1990s. Moreover, the single market has led to increased value convergence. The coefficient of variation, which measures the convergence of final consumption prices, decreased from twenty% in 1991 (for the EU-15) to 13% in 2005.
- Intra-EU manufacturing trade increased as a percentage of GDP from but twenty five% in the EU-twelve in 1993 to 38% within the EU-twenty five in 2005.
- Foreign direct investment from outside the EU within the Single Market rose from €23 billion (EU-15) in 1992 to €145 billion (EU-25) in 2006.
- However, intra-EU FDI flows are a lot of a lot of important. In 1995 53% of total Foreign Direct Investments inflows in the EU-15 originated from different EU-15 countries. Ten years later this share has grown to 78% in the EU-15 and even up to 82% for EU-25 flows.
- 60 million customs clearance documents per year now not needed to be completed, cutting bureaucracy and reducing costs and delivery times.

The GDP of the European Union's Single Market is steadily growing. With the recent enlargements from fifteen to twenty seven countries, the Single Market currently has the largest Gross Domestic Product of any economy within the world. – \$1.2 trillion in 2005. Although GDP per inhabitant within the new Member States is on the full lower than within the older ones, it's converging towards the EU average at a quick rate.

Despite huge growth recently within the services sector, in all EU countries combined, some 25% of GDP remains generated by the products sector.

- Considering Breaking into the European Market?

There's no substitute for nice marketing. Typically opportunities will sometimes come and go in minutes.

Our [Internet Marketing Virtual Assistant](#) aims to create and encourage evolution with your business to help you make the proper strategic decisions.

Catalyst Entrepreneur [Internet Marketing Virtual Assistant](#) are here to help you to develop coherent and artistic product pricing and promotional methods for each country that can enhance your market share and achieve key strategic sales targets. They conjointly supply [free website translation](#).

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