

What has the EU done for our economy?

- Businesses have a single set of rules rather than 28 thanks to the Single Market, which ensures fair competition as businesses have a level playing field when selling goods and services.
- Over half of all UK exports go to the rest of the European Union, which equates to almost 15% of GDP.
- The EU Structural Fund allocation for Scotland for 2014-2020 is €894.6million of which €193million is for Scotland's Highlands and Islands.
- EU membership is worth around £3000 a year to each household in the UK.
- The Single Market provides our businesses with 500 million potential customers. The completion of the Single Market could add 7% to UK GDP.
- The Single Market also acts as an incentive for non-EU firms to base themselves in the UK and over half of all non-EU firms have their European HQ in the UK.
- Over 50 free trade agreements between the EU and other countries are already in place and there are even more to be agreed than have been completed to far. This includes Japan and the US, which means huge future opportunities for economic expansion.
- The UK is the largest recipient of foreign direct investment (FDI) in the EU. Research shows this is linked to our membership and helps support some 30,000 jobs.
- 126 companies from other EU countries are listed on the London Stock Exchange and 8838 businesses from other Member States have a presence in the UK. Twice as many Euros are traded in London as in all the Eurozone countries combined.
- According to the IMF, 25 of the EU's 28 Member States are in the top 50 world economies.
- Mark Carney, Governor of the Bank of England, stated: "in some respects the UK is the leading beneficiary of the famous 'Four Freedoms' first set out in the 1957 Treaty of Rome." And "the EU has arguably bolstered the UK's economic dynamism by establishing the world's largest single market with free movement of goods, services, capital and labour."