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European Economic Area: 25 years of the world's biggest single market

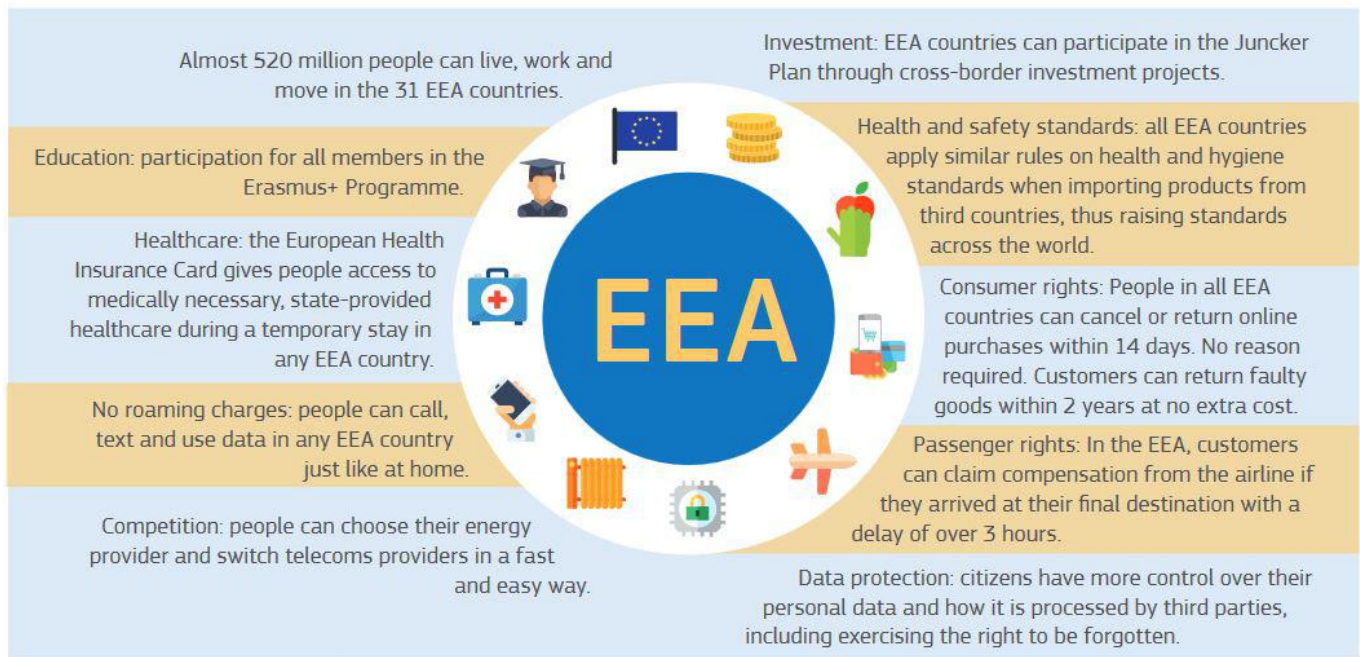


Leaders of EU Member States, Iceland, Liechtenstein and Norway celebrated today the 25th anniversary of the European Economic Area, which brought these countries together as equal partners in the internal market, giving access to its four freedoms: of goods, persons, services and capital.

The **Agreement on the European Economic Area** was signed in 1992 in Oporto, Portugal and entered into force in 1994. It provides for the inclusion of EU legislation covering the four freedoms - the free movement of goods, services, persons and capital - throughout the 31 EEA states. It also guarantees equal rights and obligations within the single market for citizens and businesses throughout the EEA.

"The EEA Agreement is not a short-term transaction, but a long-term partnership, where everyone contributes, and everyone benefits", stressed Donald Tusk, European Council President in his speech

on the occasion of the anniversary on 22 March. “Today, within the EEA, more than 500 million people are free to move and travel, to do business and invest with ease, to receive an education, conduct cutting-edge research abroad, while enjoying the safest consumer protections, the highest standards at work and the cleanest environment.”



The EEA goes beyond traditional free trade agreements by extending the full rights and obligations of the EU’s internal market to these three countries. The EEA incorporates the four freedoms of the internal market and related policies (competition, transport, energy, and economic and monetary cooperation). The agreement includes horizontal policies strictly related to the four freedoms: social policies; policies on consumer protection, the environment, statistics and company law, and a number of other policies, such as those relating to research and technological development.

See also

25th anniversary of the EEA: Questions and Answers

Factsheet: EEA turns 25

Speech by President Donald Tusk on the occasion of the 25th anniversary of the EEA Agreement

Infographic

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