



10 benefits of trade

1  More trade means more **economic growth** which can help us overcome the economic crisis. The EU is the world's largest trading bloc and external trade and investment has played a dynamic role in boosting its economic growth for many decades. Trade policy can help this happen. Once current plans are completed, trade policy can add around €150bn to our economy.


2  Trade means more **jobs**, both in Europe and elsewhere. More than 36 million jobs in Europe depend, directly or indirectly, on our ability to trade with the rest of the world. Trade also leads to higher salaries and improved living standards.

3  Increased trade offers a **greater variety of goods**, at lower prices, to consumers. The gains for the average consumer are in the range of €600 per year.

4  Trade helps **reduce poverty**. A World Bank study, which used data from 80 countries over four decades, confirms that open trade boosts economic growth and that the incomes of the poor rise one-for-one with overall growth. All things being equal, countries with open economies tend to grow faster than those that trade less.

5  Trade allows countries to procure the **best products and services for its citizens internationally**. This means government and local authorities can spend less public money on the products and services they purchase.

6  Trade and investment flows spreads **new ideas and innovation**, new technologies and the best research, leading to improvements in the products and services that people use.

7  Trade brings people together. It develops and secures **economic ties between nations** and contributes to political stability. Trade in the 1950s was one of the nitial drivers which helped create the peaceful Europe we have today.

8  Trade and investment **boosts competition as well as competitiveness**. It allows EU businesses to access inputs at the lowest prices, allowing them to compete within Europe and abroad.

9  Trade agreements can make it **easier to do business**. For example encouraging the use of international standards for industrial products reduces the costs of doing business and promotes international trade.

10  Trade makes it easier to **exchange innovative or high-technology products**. For example international rules on intellectual property protect knowledge and allows the transfer of technology to other countries.