External trade

The European Union (EU) is the world's largest exporter. With over 500 million consumers, a single market with common rules, it also represents an attractive export market for non-EU countries. The EU has exclusive power to legislate on trade matters and to conclude international trade agreements, based on World Trade Organisation rules, on behalf of its 28 member countries. Its policy covers trade in goods and services but also matters such as commercial aspects of intellectual property and foreign direct investment. It has enacted trade defence and market access instruments mainly with the purpose of protecting EU businesses from obstacles to trade. Lastly, it assists developing countries to trade by means of lower duties and support programmes.

See also:
- External relations
- Taxation
- Customs
- Foreign and security policy