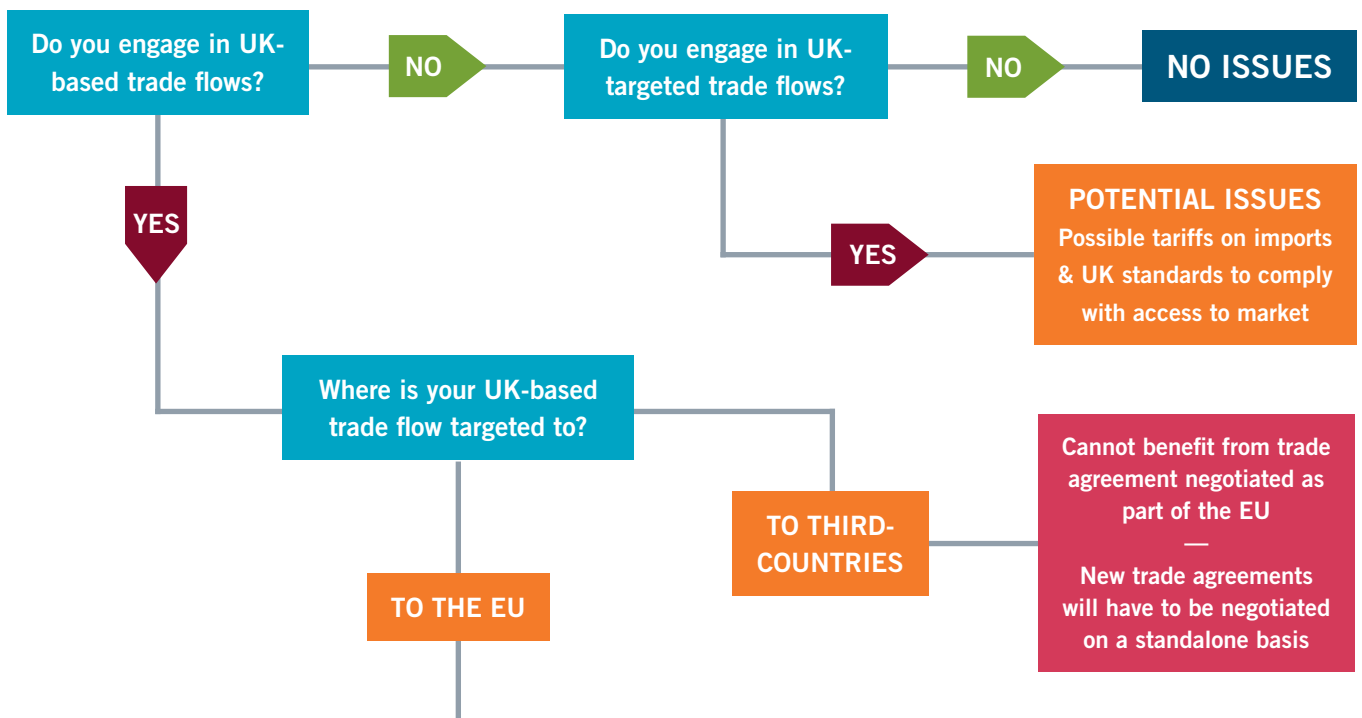




“BREXIT BITES”

The EU is essentially a common market, as it used to be officially called. Leaving the EU would have an impact on the trade of goods and services between the UK and the EU. It would also have an impact on the trade with other non-EU countries (“third countries”), in particular in all cases where UK companies are acting now under an international legal framework negotiated by the EU as a whole (including the UK as part of it). A visual summary of the scenarios is detailed in this note.

Preparing for Brexit: The Impact on Trade with and from the UK



POSSIBLE EU-UK RELATIONS POST BREXIT AND POTENTIAL ISSUES

UK in the European Economic Area

- No tariffs on imports towards the EU
- Subject to EU standards with no power to influence them
- Full access to the EU single market

UK signs a Free Trade Agreement

- No tariffs on imports towards the EU
- Subject to EU standards with no power to influence them
- Possible limitations for some sectors, in particular for services

UK within the World Trade Organisation

- New tariffs on imports towards the EU
- Need to comply with EU standards

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