

Eurochambres input to upcoming Single Market Roadmap to 2028

The single market remains the EU's most important driver of competitiveness, growth and resilience. Yet it continues to be held back by persistent and well-documented barriers that fragment cross-border activity for companies, particularly SMEs, as well as investors. Many of these obstacles have existed for decades and reflect shortcomings in the correct implementation, enforcement and accountability at the national level rather than gaps in legislation. Some of the most stubborn of these barriers have recently been referred to as being the "Terrible Ten" and continue to impede progress across multiple sectors.

Against this backdrop, the forthcoming *Single Market Roadmap to 2028* must therefore go beyond reiterating existing commitments or launching symbolic initiatives. It must prioritise deepening integration across the single market on all fronts, with particular attention to the key areas such as capital, services, energy, telecoms, the 28th regime, and the fifth freedom for knowledge and innovation. The roadmap should also aim to address long-standing barriers and deliver a path towards concrete results on the ground and be fully in line with the upcoming Communication on Enforcement, ensuring consistency between policy objectives, implementation tools and enforcement priorities.

Credibility will depend on ambition and measurability. The Commission's Single Market Scoreboard, which already presents relevant KPIs, should be used to actively measure progress of the Roadmap in the coming years and guide follow-up actions, rather than being treated as a mere formality or tick-box exercise. The 2028 horizon should be treated as a real delivery deadline, not an aspirational reference point.

This contribution sets out targeted recommendations for what the Roadmap should contain in the key areas identified above, with a focus on reducing fragmentation, lowering administrative burdens, and enabling European companies to operate and scale up.

1. Free Movement of Capital

The free movement of capital remains one of the EU's most under-developed freedoms. While progress has been made in some areas such as banking lending and financial services, substantial barriers persist, particularly in the area of cross-border equity investment and capital markets. Addressing these shortcomings is essential to unlock the full potential of the Savings and Investments Union, improve capital flows, and support economic growth across Europe. The EU must adopt measures that:

- Improve SME access to cross-border equity investment,
- Widen and simplify the path for both institutional as well as retail investors to invest in SMEs,
- Promote cross-listing initiatives for high-growth firms, especially in sectors like technology, green tech or defence, among others,
- Mitigate the sustainability reporting burden,
- Remove double taxation and fiscal biases to enable cross-border equity investment by institutional and retail investors,

- Expand the European Venture Capital and European Long-term Investment Fund (ELTIF) frameworks,
- Scale up EU-level funds-of-funds (e.g. through EIB and EIF) to channel private capital into cross-border venture capital and growth equity initiatives,
- Stop cross-border IBAN discrimination and other practices which essentially hinder companies from opening, operating and closing bank accounts in another member state,
- Provide financial instruments and educational programmes to facilitate support for business transfers. Mechanisms such as trust funds, employee buyouts supported by financial institutions, and dedicated investment vehicles could offer viable solutions. These tools should be encouraged nationally and promoted at EU level.

2. Free movement of Services

The free movement of services in Europe remains constrained by long-standing barriers that limit the single market's growth. Strengthening harmonisation and the principle of mutual recognition is essential to create a level playing field for businesses and entrepreneurs. Where full harmonisation is impractical, greater cross-border acceptance and flexibility are needed. Eurochambres also supports efforts to streamline, digitalise, and harmonise EU administrative processes. Selection of recommendations:

- Boost awareness of the single market and support to market operators by promoting and enhancing EU tools like SOLVIT and Your Europe Portal,
- Improve regulatory consistency by standardising administrative requirements (e.g., posting of workers), which apply to all member states, and ensure barrier-free access to legal information.
- Enhance the role of the Single Digital Gateway (SDG), as the managing body of the Points of Single Contact (PSC), and the Internal Market Information System (IMI) in reducing burdens for businesses and expand them to support the digital and central processing of additional cross-border administrative procedures. Multilingual access and digital identity recognition (eIDAS) should be mainstreamed,
- Strengthen the rules on the right to provide temporary cross-border services, as current guidelines are of limited use. National service regulations should be checked in advance for EU compatibility, but existing notification procedures under the Services Directive do not work smoothly. Given past reform attempts have failed, a new ex-ante screening approach could be explored to improve transparency, prevent protectionism, and limit gold-plating,
- Reduce bureaucracy by addressing unnecessary certification, packaging, and labelling requirements, while ensuring new regulations do not stifle innovation,
- Streamline public procurement through the reduction of red tape and the encouragement of cross-border participation without imposing additional bureaucratic hurdles, especially for SMEs,
- Support the removal of barriers to the recognition of professional qualifications in the EU. Delays, administrative burdens, and fragmented systems continue to hinder mobility and worsen labour shortages, particularly for SMEs, which face disproportionate challenges in navigating cross-border recognition procedures. Eurochambres is gathering input for the public consultation on the Skills Portability Initiative and will share it with the European Commission at a later stage,
- Exempt workers from the requirement to apply for and carry an A1 form for short business trips. Furthermore, it should be possible for them to submit the A1 form on request instead of having to carry it physically.

3. 28th Regime

The debate on a 28th regime is rather complex, with practical challenges in aligning such regime with existing EU and national regulations. While the idea may hold potential for simplifying and systematising the framework, it also raises questions about possible unintended impacts, disparities between corporate forms, and overall accessibility. Eurochambres underlines that any new EU legal form should be fully optional and accessible to all companies, not limited to innovative firms or start-ups. A simplified private limited company could offer flexible governance, easier cross-border use, allow single-shareholder structures, support digital and hybrid formation, and remain anchored in national registers with enhanced EU interoperability. At the same time, we see no compelling case for full EU-wide insolvency law harmonisation. [More information could be found here.](#)

4. Fifth Freedom for Knowledge and Innovation

The Draghi report emphasized that, without enabling free data flows and data-intensive cooperation across member states, the EU cannot fully harness research and innovation for competitiveness. Main actions:

- Facilitate the free movement of data across Europe by simplifying legislation (GDPR, Data Act, Cybersecurity Act) to boost innovation and relieve SMEs,
- Accelerate the adoption of the Digital Omnibus to enable seamless data flows, while ensuring further simplification measures follow,
- Identify additional simplification opportunities through the Digital Fitness Check, which is now ongoing,
- Unlock the potential of the Data Union strategy to drive cross-border data access and foster European technological leadership,
- Safeguard minors online and address dark patterns and malicious behavior without creating overlapping rules that could hinder data-driven innovation.

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