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Answer given by President Juncker
on behalf of the European Commission
(7.12.2018)

On 30 March 2019, the United Kingdom will leave the European Union and become a third country. Irrespective of the scenario envisaged, this will cause significant disruption for European citizens, businesses and administrations.

The expected impact of Brexit is negative for the economies of both parties, because frictionless trade exists only in the EU single market and its customs union. It is expected to be much larger on the United Kingdom than on the Union, given their respective sizes and the position of the Union as first trading partner of the United Kingdom. A no deal scenario makes the costs higher than an orderly exit. The European Commission has issued a series of notices covering a wide range of policy areas, including several aspects of trade, the purpose of which is to draw the attention of stakeholders to the consequences of the withdrawal of the United Kingdom and inform them about the legal framework applicable to third countries – as opposed to the situation from which Member States benefit[1].

Furthermore, on 19 July 2018, the European Commission adopted Communication on preparing for the United Kingdom's withdrawal from the EU which explains the possible consequences of a no-deal scenario and the importance of contingency planning[2].

The European Commission also carries out regular assessments of the EU's economy in the framework of the European Semester[3].

1 https://ec.europa.eu/info/brexit/brexit-preparedness_en
2 http://europa.eu/rapid/press-release_IP-18-4545_en.htm
3 https://ec.europa.eu/info/business-economy-euro/economic-and-fiscal-policy-coordination/eu-economic-governance-monitoring-prevention-correction/european-semester_en