

Short introduction to the accession process

- 16 April 2003: signature of accession treaties with 10 countries.
- 1 May 2004: foreseen date of historic enlargement of the EU
- Objective is to welcome Bulgaria and Romania as EU members in 2007.
- EU enlargement will secure political stability, democracy and respect of human rights on the European continent as a whole.
- Large economic benefits to be drawn from enlargement by third countries, including non-neighbouring ones

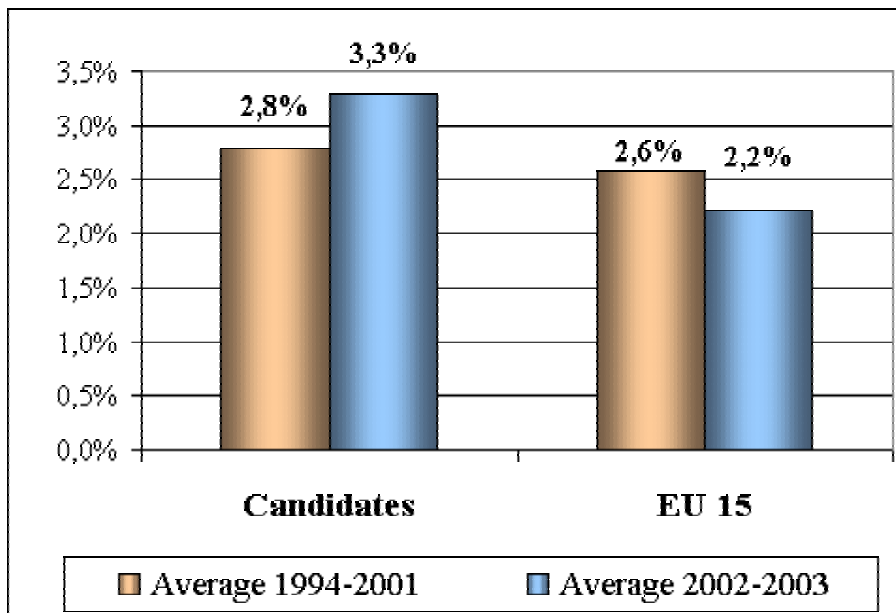
The European Union after Enlargement - some figures

- a population of over 450 million inhabitants (increase of 105 million)
- a GDP of approximately €9,426 billion (current GDP: €8,803 billion) --> 26.7% of the world
- 18% of world trade in goods, 24% of world trade in services
- a significant increase of FDI is expected.

The 15 countries of the current EU are the source of 46% of the world's foreign direct investment (FDI) ⇒ €235 bn, and host to 20.5% of the world's FDI ⇒ €119 bn

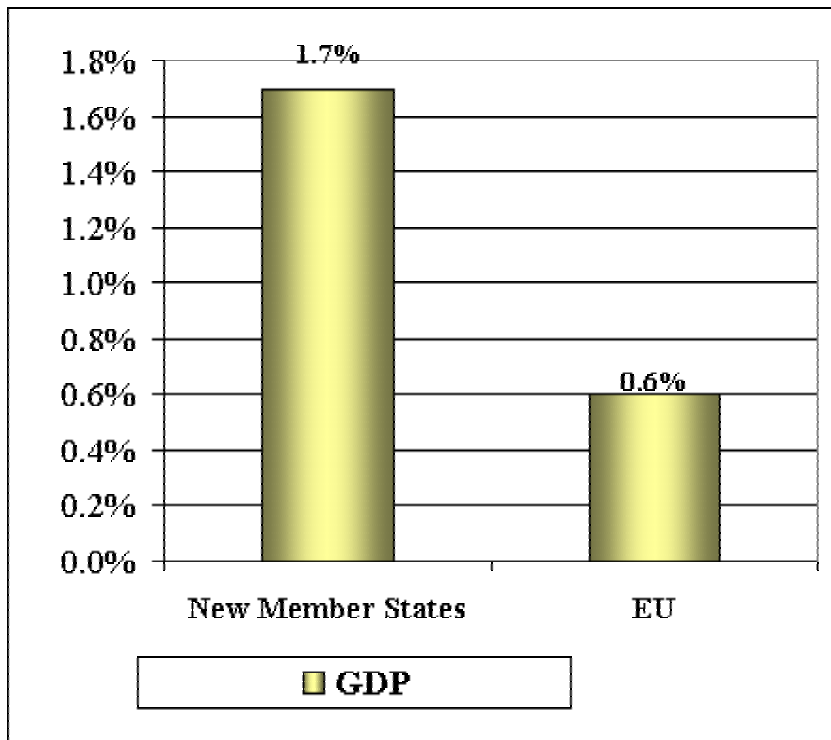
[Figures based on 2001 data]

***Before Enlargement:
Future Member States have higher economic growth than
present EU Members***



[Average annual GDP growth, 1994-2003]

**After Enlargement:
New Member States will continue to have higher growth rates**



[Estimated additional yearly growth of GDP following enlargement (as of 2004)]

EU Enlargement: What It Means In Practice for the Industry of the New Member States

Enlargement will largely benefit industry of the New Member States, which will:

- become part of an internal market (from the date of accession - 1 May 2004)
- join the Common Trade Policy (from 1 May 2004).
- join common policies such as agriculture, protection of the environment, energy.
- benefit from solidarity-based regional aid.
- adopt the euro as soon as conditions are met.
- participate in EU policies on Justice and Home Affairs.