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In the common market of EU, which is the advanced version of the common market (also known as the internal market), the free movement of people, goods, capital and services are ensured in the same way as in the domestic markets of each country.

**Free movement of goods**: Freight traffic is free within the EU; a common tariff is applied outwards.

**Free movement of people**: freedom of settlement

**Free movement of services**: Cross-border services can be provided without restriction in the internal market.

**Free flow of capital:**

Capital flows: transfer of values ​​to another Member State, which is also considered as the equity of investments.

Payments to complete these free goods - personal and service traffic to the extent needed

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EU citizens can study, settle, shop, work and use retirement scheme in each European Member States. Thanks to the single market, they have a wide range of European products.

The EU also ensures that greater freedom shouldn’t be undermined by fair business practices, adequate consumer protection and environmental sustainability.

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European companies in the EU can freely offer their goods and services to nearly 500 million consumers, helping them to remain competitive. At the same time, the single market offers attractive opportunities for foreign investors.

The decline in economic integration (merger) can also be a significant advantage, as it allows EU countries to continue trading with each other, rather than resorting to measures that favour the domestic economy, which would deepen the crisis further.

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Despite the progress achieved, many obstacles still need to be removed in areas where integration is slow:

* the fragmentation of national tax systems hinders market integration and hinders the efficient functioning of the market;
* we are still talking about the separate markets in the Member States regarding to energy, transport and financial services
* e-commerce is slower between Member States than in individual countries and there are significant differences between rules, standards and practices;
* the integration of service sector is lagging behind the commodity markets
* rules on the recognition of professional qualifications need to be simplified so that skilled workers can more easily placed in other Member States.

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The market of financial services is a special case. Here, the EU is striving to build a strong and secure financial sector by overseeing financial institutions, regulating complex financial products, tightening capital requirements and avoiding a possible recurrence of the 2009 crisis.

The creation of a banking union has resulted that banking supervision and resolution mechanisms are transferred from the Member States to EU competence.

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The EU plans to establish an EU-wide capital market union, which:

* would reduce the fragmentation of financial markets
* would diversify (risk reduction behaviour of the portfolio) financial resources;
* would intensify capital flows between EU Member States;
* would facilitate the access to finance for businesses, especially small and medium-sized enterprises.

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Although the internal market requires continuous efforts, further deepening of the single market, it could bring significant benefits to EU consumers and businesses.

From the point of view of development, the single digital market is one of the most promising and challenging area.

This creates new opportunities for economic recovery (e.g. through e-commerce), while reducing administrative burdens (e.g. through e-government and digitization of public services), it draws attention to areas where current regulatory and business practices cannot be exploited by the potential information and communication technologies.

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The complex system of the internal market often raises questions of interpretation. In the Union's institutional system, it is the task of the European Court of Justice to interpret Community law, while the Member States and the other EU institutions have a duty to apply them.

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* In 1957, the Treaty of Rome was published, with the aim of creating a common market.
* In 1968 commodity of movement, customs tariff
* In 1985, the Single European Act was created, which aim is to cutback physical, fiscal (also known as budget) and technical barriers, and creates a common market.

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It was created in 1979 as a currency unit and a currency basket was created by weighing the economic strength of the Member States. It does not exist as cash, but the ECU is the common European money. It played a very important role in creating the euro. It was abolished on January 1, 1999, it was changed into Euro.