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## External trade



The [European Union](#) (EU) is the world's largest exporter. With over 446 million consumers, this single market with common rules also represents an attractive export market for non-EU countries. The EU has exclusive power to legislate on trade matters and to conclude international trade agreements, based on [World Trade Organisation](#) rules, on behalf of its 27 [Member States](#). Its policy covers trade in goods and services but also matters such as the commercial aspects of [intellectual property](#) and

foreign direct investment. It has enacted trade defence and market access instruments, with the main purpose of protecting EU businesses from obstacles to trade. Lastly, it helps developing countries participate in trade by means of lower duties and support programmes.

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