

Centre for European Reform - Supplementary Written Evidence (TIG0013)

1. John Springford, the Deputy Director of the Centre for European Reform, publishes an ongoing series in which he estimates the impact of leaving the EU's single market and customs union on total UK trade in goods.¹ A full explanation of his model, how it works and the assumptions underpinning its findings can be found in Appendix A of the March 2021 release.²
2. John's most recent estimate finds that, as of May 2021, exiting the EU's single market and customs union has resulted in UK trade in goods being £10 billion lower than it would have been otherwise, a reduction of 13.5 per cent. This is on top of his previous estimates of a 10 per cent hit to trade between the referendum and the end of the transition period. He will be publishing an up-to-date estimate in the coming weeks.

25 October 2021

¹ <https://www.cer.eu/research/cost-of-brexit>

² <https://www.cer.org.uk/insights/cost-brexit-january-2021-end-transition-edition>