

	Hard Brexit	Loose arrangement	Soft Brexit outside EU customs union	Soft Brexit inside EU customs union
Europe – manufacturing	Lost work	Uncertain amount of lost work	Cross-border work lost	No loss of work
Europe – services	Lost work	Uncertain amount of lost work	No loss of work	No loss of work
Europe – agriculture	Some exports lost	Some exports lost	Some exports lost	No loss of exports
Countries with existing free-trade agreements	UK needs new agreements	UK needs new agreements	UK needs new agreements	Existing free trade kept
Countries without existing free-trade agreements	UK needs new agreements	UK needs new agreements	UK needs new agreements	Agreements through EU
Overall effect	Service businesses lost, some manufacturing work and agricultural exports lost until new opportunities take effect	Some service businesses lost, some manufacturing work and agricultural exports lost until new opportunities take effect	Services kept, some manufacturing work and agricultural exports lost until new opportunities take effect	No loss of work in services/manufacturing, no loss of agricultural exports
<i>Note: “Europe” here means the 27 other EU countries plus the three included in the EEA Agreement</i>				
Table 1: Hard versus Soft Brexit				

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