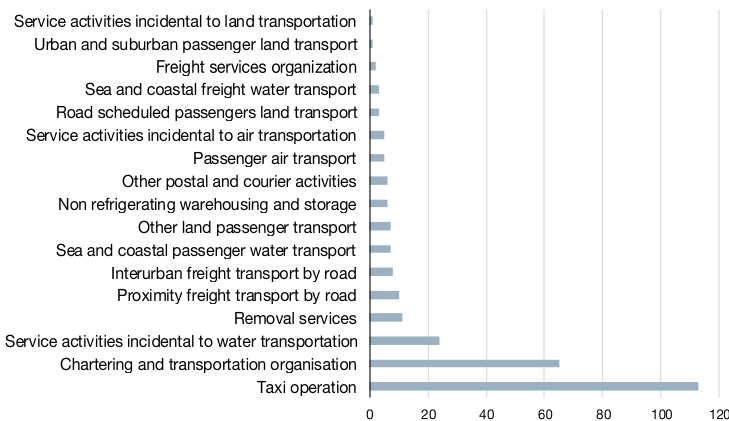


The Transportation and Storage major activity sector encompasses goods and passenger transport-related activities (sea, air, road and rail), as well as related activities such as the operation of transport infrastructures, freight handling and storage. This sector also includes urban transport and taxis, chartering with drivers or pilots, and postal and delivery activities. However, it does not include activities carried out by La Poste Monaco (attached to France), or rail passenger transport. The sector accounts for 3.5% of the Principality’s total revenue, and 3.9% of private sector jobs.

There were 277 businesses operating in the Transportation and Storage sector in 2018, including 119 employers

Figure 1. Active businesses by sub-class of the Transportation and Storage major activity sector in 2018



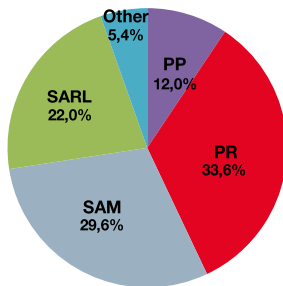
The sub-class Taxi Operation includes taxis and vehicle hire with driver
Sources : Business Development Agency, Monaco Statistics

In 2018, there were 277 businesses operating in Transportation and Storage in the Principality of Monaco.

Overall, the sector remains quite stable. Between 2017 and 2018, a total of 17 new companies were created and 16 were de-registered.

Most are in the Land Transport and Transport by Pipeline division, which includes taxis and vehicle hire with driver. There are 93 taxi drivers, representing 33.6% of the economic operators in this sector. They are registered as Independent Professionals (PR), the most common legal form adopted by operators in the Transportation and Storage sector, followed by Sociétés Anonymes (SAM, broadly equivalent to joint stock companies) which account for 29.6%.

Figure 2. Active businesses in 2018, by legal form

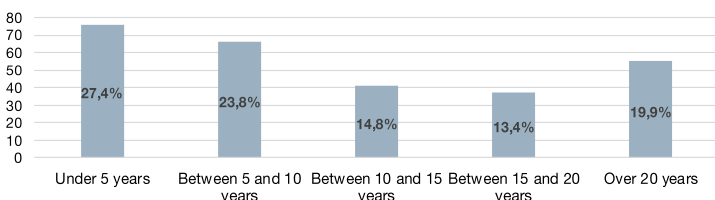


Sources : Business Development Agency, Monaco Statistics

In Monaco, there are 65 businesses operating in the Chartering and Transportation Organisation class, which represents a substantial part of the Principality’s Transportation and Storage sector. There are also 24 companies active in the Service Activities Incidental to Water Transportation sub-class.

The oldest was founded in 1937. Some 55 companies - 19.9% of active establishments - have been in business for over 20 years.

Figure 3. Active businesses in 2018, by year of creation



Sources : Business Development Agency, Monaco Statistics

Of the 277 companies active in Transportation and Storage (including 93 taxis), 119 employ staff, compared with 124 in 2017. However, the sector is mainly comprised of organisations with small numbers of personnel. A total of 40.3% of employers have fewer than five employees, and 23.5% have between five and nine.

Table 1. Number of employers in 2018, by French economic activity class

French economic activity class	N°
Warehousing and support activities for transportation	65
Land transport and transport via pipelines	45
Air transport	3
Water transport	3
Postal and courier activities	3
Total Transportation and Storage	119

Sources : Business Development Agency, Monaco Statistics

Some 65 employers are officially classed in the “Warehousing and Support Activities for Transportation” French economic activity class (for example: “Chartering and Transportation Organisation”), while 45 are classed under “Land Transport and Transport by Pipeline”, with “Freight Transport by Road”. Altogether, 87% of the people employed in the sector work in these two categories.

The number of employers is falling, but the salaried workforce is growing

Table 2. Variation in number of employees in Transportation and Storage between 2014 and 2018

	2014	2015	2016	2017	2018	2017-18
Transportation and Storage	1,967	1,939	1,983	1,984	2,027	2.1%
Total in Principality	47,903	47,504	47,919	49,693	51,601	3.8%

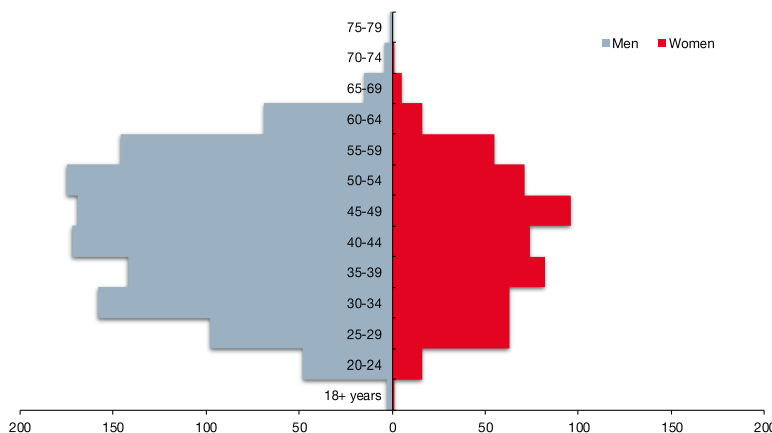
Sources: *Caisses sociales de Monaco, Monaco Statistics*

Table 3. Breakdown of employees by French economic

	Postal and courier activities (not including La Poste)	Warehousing and support activities for transportation	Air transport	Water transport	Land transport and transport via pipelines	Total
Women	2	403	31	46	82	563
Men	42	637	106	28	649	1,463
Total	44	1 041	137	74	731	2,027

Sources: *Caisses sociales de Monaco, Monaco Statistics*

Figure 4. Number of employees in the Transportation and Storage sector by age and gender



Sources: *Caisses sociales de Monaco, Monaco Statistics*

There were 2,027 people employed in the Transportation and Storage major activity sector in 2018, 43 more than the previous year.

The sector represents 3.9% of all private sector jobs. In 2018, the number of people employed in the sector increased (by 2.1%) at a slower rate than for the Principality as a whole (by 3.8%).

The workforce in this sector is largely male. Just 27.8% of employees are women, compared with a figure of 40% for the Monegasque private sector as a whole. However, between 2014 and 2018 the number of women employees rose by 42, compared with 17 for men.

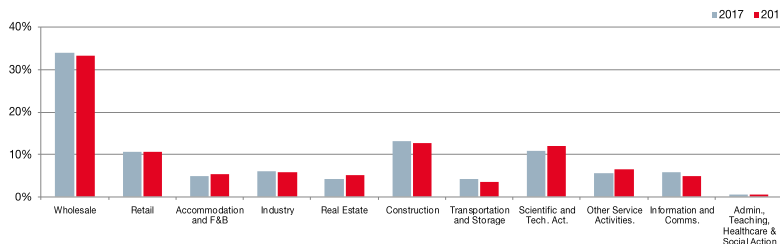
Most employees in the Transportation and Storage sector are French nationals (63%) and Italian workers (19%).

In 2018, despite a 2.1% rise in the sector's workforce, the number of hours worked only increased very slightly on the previous year (+1.0%).

As regards the age of workers, there is relatively little difference between men and women. The average age of female employees is lower than for men (44.2 years compared with 42.1), but remains higher than the average age of workers in Monaco's private sector (42 for men and 41.5 for women).

Lower revenue in 2018

Figure 5. Revenue growth in the Principality by major activity sector between 2017 and 2018 (excluding Financial and Insurance Activities)



Sources: *Department of Tax Services IMSEE*

Table 4. Breakdown of revenue by French classification of activity class in 2017 and 2018

	2017	2018	Variation	Poids
Warehousing and support activities for transportation	437.4	339.9	-22.3%	68.8%
Land transport and transport via pipelines	96.7	98.0	1.3%	19.8%
Air transport	30.3	30.2	-0.1%	6.1%
Water transport	24.1	22.5	-6.7%	4.5%
Postal and courier activities (not including La Poste)	2.9	3.4	18.2%	0.7%
Total Transportation and Storage Revenue	591.3	493.9	-16.5%	100%
Overall revenue in the Principality not including Financial and Insurance Activities	13,741.5	14,235.5	3.6%	

Unit : million of euros

Sources: *Department of Tax Services IMSEE*

The Transportation and Storage sector generates 3.5% of the Principality's overall revenue (4.3% in 2017). It is the tenth largest sector in terms of revenue, not including financial activities and insurance.

In 2018, there was a clear fall (of €97.4 million) in revenue in the Transportation and Storage sector. This was largely due to lower revenue in the Warehousing and Support Activities for Transportation class (down by €97.5 million), which was itself negatively affected by figures in the Chartering and Transportation Organisation class. However, this French classification of activity class accounts for over two-thirds (68.8%) of the sector's revenue, ahead of Land Transport and Transport by Pipeline (19.8%).

In 2017, the Transportation and Storage sector was the smallest contributor to Monaco's Gross Domestic Product (GDP), with 3.7%. Employee pay accounts for 58.2% of wealth created (excluding subsidies), reflecting the high density of labour in this sector. The sector's GDP in 2017 rose by 8.6% compared with 2016, despite a decline in overall GDP (-3.5%).

