

In 2019, the scientific and technical activities, administrative and support services sector was the leading sector in the Principality in terms of employment, and second in terms of revenue. This major economic sector (MES) accounts for the highest number of operational businesses, and in 2018 it also became the top contributor to GDP.

The sector brings together, on the one hand, professional, scientific and technical activities (such as business consultancy, engineering, accounting and legal activities, as well as

advertising agencies and architectural activities), which account for less than a third of employees in the sector but more than half of the revenue, and on the other hand, office administrative, office support and other business support activities. The latter include office administrative and support activities, temporary employment agency activities, the organisation of conventions and trade shows, travel agency activities, cleaning of buildings and private security activities. There are fewer of these businesses, but they employ more staff on average.

### GDP in this MES rose in 2018

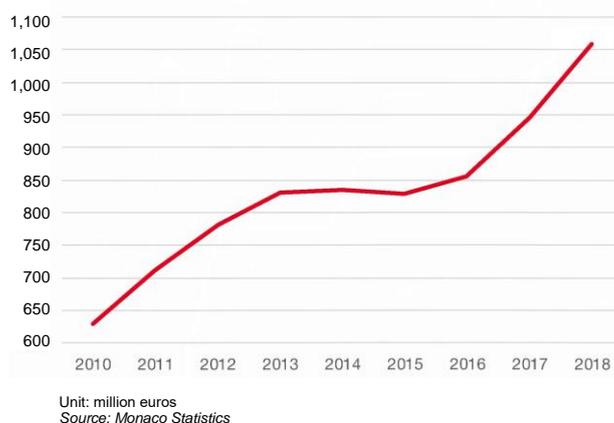
Thanks to a significant increase in 2018 (+11.8%), the scientific and technical activities, administrative and support services sector became the leading sector in the Monegasque economy, ahead of financial and insurance activities (-4.8%) and real estate activities (+6.9%). Growth in this sector was nearly double that of the Principality's overall GDP (+6.1%). GDP in the sector exceeded a billion euros (EUR 1.06 billion) for the first time and accounted for 17.9% of national GDP.

**Table 1. Breakdown of the GDP components in 2018**

|   | GDP 2018       | Scientific and technical activities, administrative and support services | Share        |
|---|----------------|--|--------------|
| Employee salaries                       | 2,878.3        | 499.9  | 17.4%        |
| EBITDA                                  | 2,516.4        | 444.2  | 17.7%        |
| Taxes                                   | 788.2          | 122.0  | 15.5%        |
| Subsidies                               | -269.7         | -7.1   | 2.6%         |
| <b>GDP in millions of constant euro</b> | <b>5,913.3</b> | <b>1,059.0</b>   | <b>17.9%</b> |

Unit: million euros  
Source: Monaco Statistics

**Figure 1. Evolution of the GDP of scientific and technical administrative and support services**



All components of GDP in the sector saw an increase:

- Employee salaries: +9.8%
- EBITDA: +12.9%
- Taxes: +15.8%
- Subsidies: +2.1%

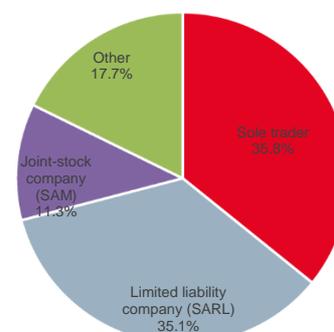
### A highly dynamic MES

In December 2019, the scientific and technical activities, administrative and support services MES comprised 2,274 operational businesses, almost a quarter (22.8%) of all businesses in the Principality. More than 70% of businesses in the sector are operated by sole traders or as limited liability companies (SARLs), the two main legal forms.

In 2019, 262 businesses were started and 162 ceased to operate, producing a positive balance (businesses started minus permanent closures) of 100 businesses. The sector accounted for nearly a third of all new businesses.

The mean age of an operational business is 9.4 years, the lowest of all MES, compared with 12.8 years for the Principality as a whole.

**Figure 2. Breakdown of businesses in the sector by legal form in 2019**



Sources: Business Development Agency, Monaco Statistics

## Leading employer in the Principality

The scientific and technical activities, administrative and support services sector accounts for 11.4% of employers in the Principality, who employ nearly a quarter of all workers in Monaco (12,193 employees). The increase in this number (+3.7%) was higher than the overall increase in employee numbers (+2.9%).

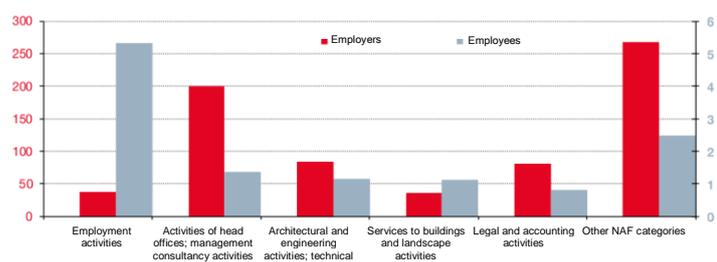
The number of hours worked also saw a stronger increase (+7.0% compared with +3.4% overall), as did the number of employers (+3.2% compared with +1.1%).

**Table 3. Breakdown of employees and employers by NAF category in 2019**

|   | Employers    |                  | Employees     |                  |             |
|---|--------------|------------------|---------------|------------------|-------------|
|   | No.          | Change 2018/2019 | No.           | Change 2018/2019 | Share       |
| Employment activities   | 37           | 8.8%             | 5,307         | 2.5%             | 43.5%       |
| Activities of head offices; management consultancy activities                             | 199          | 3.6%             | 1,353         | -1.5%            | 11.1%       |
| Architectural and engineering activities; technical testing and analysis                  | 83           | 9.2%             | 1,147         | 12.2%            | 9.4%        |
| Services to buildings and landscape activities  | 35           | 6.1%             | 1,112         | 4.9%             | 9.1%        |
| Legal and accounting activities   | 81           | -1.2%            | 794           | 0.6%             | 6.5%        |
| Other NAF categories  | 268          | 1.5%             | 2,479         | 6.3%             | 20.3%       |
| <b>Total for scientific and technical activities, administrative and support services</b> | <b>703</b>   | <b>3.2%</b>      | <b>12,193</b> | <b>3.7%</b>      | <b>100%</b> |
| <b>Total for Principality</b>   | <b>6,182</b> | <b>1.1%</b>      | <b>53,091</b> | <b>2.9%</b>      |             |

Sources: Caisses Sociales de Monaco, Monaco Statistics

**Figure 3. Breakdown of employees and employers by NAF category in 2019**



Sources: Caisses Sociales de Monaco, Monaco Statistics

The scientific and technical activities, administrative and support services sector employs more men than average: nearly two thirds of employees in the sector are male. This may in part be explained by the significant role played by temporary work, and particularly temporary work for construction companies.

French nationals account for more than half of employees in the sector (56.6%).

Almost half of employees (43.5%) in the sector are employed by companies in the employment activities NAF category (primarily temporary employment agencies).

More than a quarter of employers (28.3%) are registered under the activities of head offices; management consultancy activities NAF category.

**Table 4. Breakdown of employees by nationality and gender in 2019**

|              | Men          |              | Women        |              | Total         | Share       |
|--------------|--------------|--------------|--------------|--------------|---------------|-------------|
| French       | 4,407        | 63.9%        | 2,492        | 36.1%        | 6,898         | 56.6%       |
| Italian      | 1,289        | 70.2%        | 546          | 29.8%        | 1,835         | 15.0%       |
| Portuguese   | 1,010        | 77.5%        | 293          | 22.5%        | 1,303         | 10.7%       |
| Tunisian     | 211          | 91.5%        | 20           | 8.5%         | 231           | 1.9%        |
| Monegasque   | 37           | 45.8%        | 44           | 54.2%        | 81            | 0.7%        |
| Other*       | 1,083        | 58.6%        | 763          | 41.4%        | 1,846         | 15.1%       |
| <b>Total</b> | <b>8,035</b> | <b>65.9%</b> | <b>4,158</b> | <b>34.1%</b> | <b>12,193</b> | <b>100%</b> |

\* including employees for whom this information was not provided  
Sources: Caisses Sociales de Monaco, Monaco Statistics

## Revenue in the MES rose sharply in 2019

Revenue in the scientific and technical activities, administrative and support services sector saw a stronger rise (+14.8%) than that of the Principality overall, excluding financial and insurance activities (+1.5%).

It is the second largest sector in terms of revenue, behind wholesale trade and ahead of construction, accounting for nearly 15% of total revenue excluding financial and insurance activities.

Almost all NAF categories saw double-digit growth. The biggest rise was in rental and leasing activities (+43.9%) but this category accounts for less than 10% of the MES.

Activities of head offices represented nearly a quarter of the sector's revenue.

**Table 5. Revenue from scientific and technical activities, administrative and support services**

|  | 2018            | 2019            | Change       | Share       |
|--|-----------------|-----------------|--------------|-------------|
| Activities of head offices; management consultancy activities                                      | 421.6           | 477.6           | 13.3%        | 24.6%       |
| Architectural and engineering activities; technical testing and analysis                           | 230.8           | 264.9           | 14.8%        | 13.6%       |
| Travel agency, tour operator and other reservation services and related activities                 | 212.3           | 236.2           | 11.2%        | 12.1%       |
| Employment activities  | 178.0           | 204.4           | 14.8%        | 10.5%       |
| Rental and leasing activities  | 134.2           | 193.2           | 43.9%        | 9.9%        |
| Other NAF categories   | 517.4           | 568.2           | 9.8%         | 29.2%       |
| <b>Total revenue from scientific and technical activities, administrative and support services</b> | <b>1,694.2</b>  | <b>1,944.4</b>  | <b>14.8%</b> | <b>100%</b> |
| <b>Total revenue of the Principality excluding financial and insurance activities</b>              | <b>14,443.7</b> | <b>14,659.4</b> | <b>1.5%</b>  |             |

Unit: million euros

Sources: Department of Tax Services, Monaco Statistics

