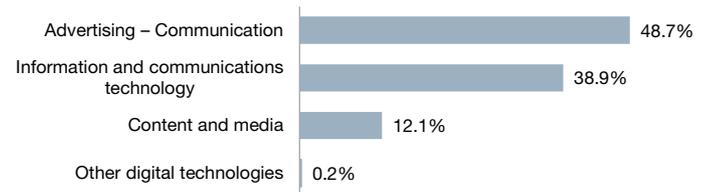


### Over 900 active establishments in the digital economy in 2021

The digital economy represents 915 active establishments in 2021, after 106 creations and 57 definitive strike-offs. This number, which is higher than in 2020 (49 additional entities, i.e. +5.7%), is also higher than the pre-crisis period (831 establishments in 2019). The digital sector has thus continued to develop in the Principality despite the health context. In 10 years, the number of active structures has jumped by 62.5%. In 2021, the digital economy accounts for almost 9% of all active establishments in Monaco, a share that is also up on the previous year (+0.4 point).

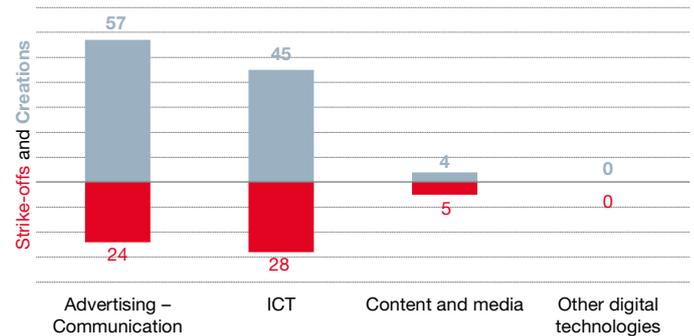
Advertising and Communication accounts for almost half of all digital entities (48.7% in 2021), followed by Information and communications technology (ICT) at almost 40%. These two main groups of activity are also the most dynamic within the digital sector, with on average twice as many new establishments as definitive closures between 2020 and 2021. At the same time, the balance of creations and strike-offs is relatively stable for Content and media (-1) and Other digital technologies (0).

### 1. Distribution of digital economy establishments by activity group in 2021



Sources: Business Development Agency, Monaco Statistics

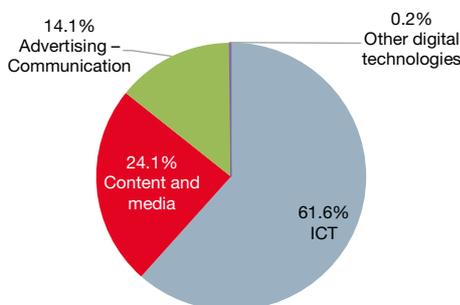
### 2. Creations and strike-offs of digital economy establishments by activity group in 2021



Sources: Business Development Agency, Monaco Statistics

### Driven by ICTs, digital revenue increased by 18.4%

### 3. Breakdown of the digital economy revenue by activity group in 2021



	2021	Variation 2020/21	Var 19/21
ICT	528.9	16.6%	↑
Content and media	207.3	16%	↑
Advertising – Communication	120.8	32.6%	↑
Other digital technologies	1.8	-11.8%	↑
<b>Total</b>	<b>858.8</b>	<b>18.4%</b>	<b>↑</b>
<b>Global revenue of the Principality excluding Financial and insurance activities</b>	<b>16,154.3</b>	<b>14.2%</b>	<b>↑</b>

Unit: million of euros

Sources: Department of Tax Services, Monaco Statistics

At the end of 2021, digital economy achieved a revenue of €858.8 million, up 18.4% on 2020. ICT accounts for more than 60% of this result, with a turnover 16.6% higher than in 2020. With more than 200 million euros, the Content and media activity group posts a similar increase in turnover (+16%). Advertising and Communication, which accounts for 14.1% of digital revenues, saw the largest increase over the previous year (+32.6%). Only Other digital technologies saw their result decline in 2021 (-11.8%), returning to a level close to 2019. In addition, all business groups exceeded their pre-crisis revenue.

With a faster increase than the overall growth between 2020 and 2021, the share of the digital economy in the Principality's overall revenue (excluding Financial and insurance activities) is 6.1%, one point higher than in 2020.

## The number of digital economy active employees is up compared to 2020 and 2019

At the end of 2021, the digital economy employs 1,810 people (3.5% of the private sector labour force), i.e. 83 more than in 2020. The ICT workforce, which accounts for 71.8%, has grown the most over the period (+72 employees). The number of employees in Content and media has declined slightly, while the number of employees in Other digital technologies has fallen more sharply. On the other hand, the digital labour force in 2021 is higher than in 2019, mainly due to the increase in ICT. The other activity groups have not returned to their pre-crisis levels.

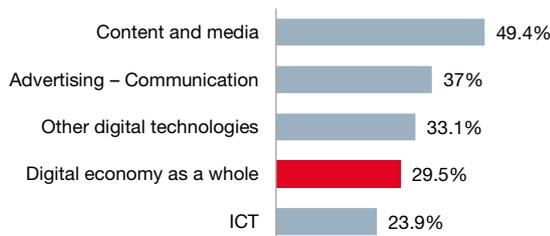
With 1,275 men and 534 women in 2021, more than 70% of the digital employee population is male. This proportion is about 10 points higher than that observed among all private sector employees. However, the representation of women varies significantly from one activity group to another. Thus, in ICT, less than one in four employees is a woman, whereas in Content and media activities the gender split is equal.

### 4. Distribution of digital economy active employees by activity group in 2021

	2021	Variation 2020/21	Var 19/21
ICT	1,300	5.9%	↗
Advertising – Communication	287	5.2%	↘
Content and media	210	-1%	↘
Other digital technologies	13	-7.3%	↘
<b>Total</b>	<b>1,810</b>	<b>4.8%</b>	<b>↗</b>
<b>Total number of employees in the private sector in the Principality</b>	<b>53,079</b>	<b>4.1%</b>	<b>↘</b>

Sources: *Caisses sociales de Monaco, Monaco Statistics*

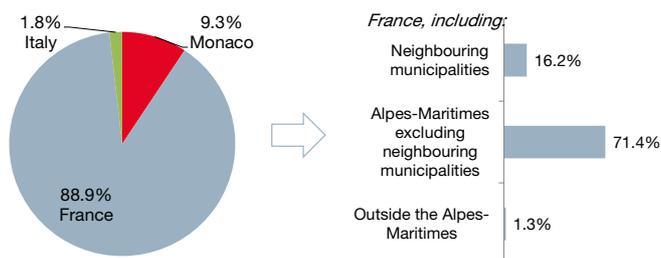
### 5. Share of women among digital economy active employees by activity group in 2021



Sources: *Caisses sociales de Monaco, Monaco Statistics*

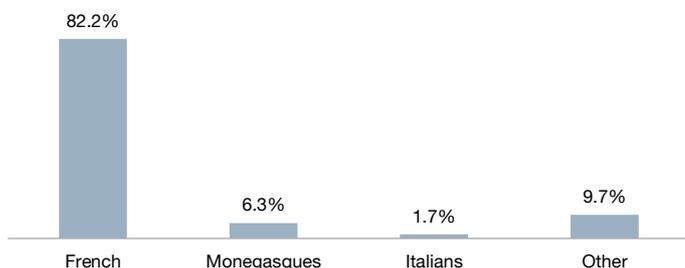
## The typical digital employee is a 41 year-old French national living in the Alpes-Maritimes

### 6. Breakdown of digital economy active employees by place of residence in 2021



Sources: *Caisses sociales de Monaco, Monaco Statistics*

### 7. Breakdown of digital economy active employees by nationality in 2021



Sources: *Caisses sociales de Monaco, Monaco Statistics*

Although Advertising – Communication is the activity with the most establishments in the digital sector, it is Information and communications technology that is the economic driver. Generating most of the revenue and jobs, ICTs are mainly supported by Telecommunications and Programming, consulting and other computer activities.

Approximately 1,600 people working in the digital economy reside in a French commune in 2021, i.e. almost 9 out of 10 employees. The majority of them live in the Alpes-Maritimes, excluding neighbouring municipalities, with Nice in the lead. 16.5% of digital employees live in a neighbouring commune, compared to 23.5% for the entire population of the private sector. Residents of Monaco represent 9.3% (2 points less than the overall figure). With less than 2% of employees domiciled there compared to 8.7% in the private sector as a whole, Italy is under-represented among the digital workforce.

French nationality is by far the most common among digital employees, accounting for over 80%. Monegasques, who number 31, represent 1.7% of the workforce. This proportion is comparable to that of the entire private sector employee population.

At an average age of 41.4 years, digital employees are slightly younger than the overall average in 2021 (42.5).

#### Methodology note:

The Monegasque economy is divided into 12 Major Economic Sectors (MES). From a statistical standpoint, there is no consensus on the exact definition of the digital economy. Monaco Statistics has therefore decided to use the scope established by the French National Institute of Statistics and Economic Studies (INSEE), and has selected the following four activity groups spread across several MES:

- **ICT: information and communications technology**, including the development and sale of technology and associated services (software publishing, telecommunications, programming, IT consulting, etc.);
  - **Advertising and communication**, including design and photography;
  - **Content and media**, i.e. film, video and TV production, as well as the scheduling and broadcasting of content;
  - **Other digital technologies** such as the manufacture of scientific instruments, cables, etc.
- It does not include retail sales or repair, or businesses which make use of digital technology for activities such as online sales.

