



Measuring the gender pay gap

2012-2019 comparison in the private sector

In Monaco, the pay gap between men and women in the private sector is to the disadvantage of the female population, as it is the case in almost every country in the world. This observation in the Principality for the year 2019 was already true in 2012. The general increase in salaries over the period as well as the evolution of the situation within some sectors of activity have had more or less marked effects on the gaps between men and women.

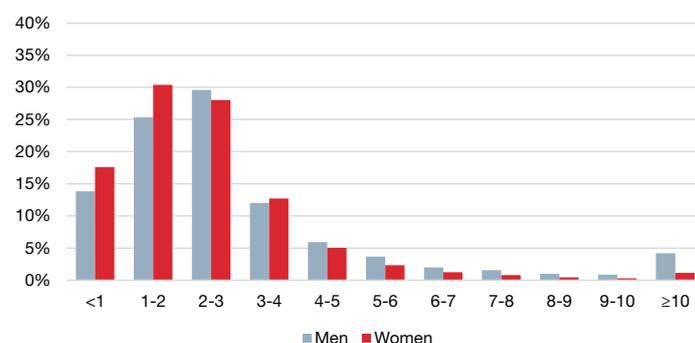
Warning: The following results do not allow for a comparison of equal positions and equal qualifications. Indeed, it is not possible to analyse two strictly identical situations in terms of gender, degree, age, occupation and career path.

In 2012, men were already better paid than women in the private sector

More than half of the employed population in the private sector earned between €1,000 and €2,000 per month in 2012 (56.3%). This proportion is slightly higher among women (58.4% compared to 54.9% among men). The first salary bracket (less than €1,000 per month), which accounts for 15.3% of all employees, also concerns the female population slightly more, at 17.6% (compared with 13.8% of men). Conversely, women are less represented in the monthly salary brackets above €4,000, particularly in the highest income bracket. The distribution of salaries in 2012 thus shows a higher concentration of women's wages at the bottom of the distribution. This is similar to the situation in 2019.

In 2012, half of private sector employees earned less than €2,197 per month, the other half more. This median wage was €2,054 for women compared with €2,284 for men, a gap of 10.1% in favour of men. The average salary is €2,422 for female employees and €3,357 for their male counterparts. On average, men therefore earn 27.9% more than women. On an hourly basis, this gap is reduced with an average male salary that is 22.2% higher, i.e. €5.30 more than women for each hour worked.

1. Distribution of monthly wages in the private sector by gender in 2012



Unit: thousand euros

Sources: *Caisses sociales de Monaco, Monaco Statistics*

2. Monthly and hourly, average and median wages in the private sector by gender in 2012



Sources: *Caisses sociales de Monaco, Monaco Statistics*

With 45,358 employees, 40.8% of whom are women, the picture of the employed population in the private sector at the end of 2012 is similar to that of 2019.

The distribution of the salaried workforce at sectoral level is the same between the two years, with the exception of Industry, which has lost one place (7th sector out of 12 in 2012, 8th in 2019). Scientific and technical activities, administrative and support service activities are the leading provider of jobs, accounting for more than 20%, followed by Accommodation and food service activities, Other service activities and Construction. These four major economic sectors (MES) account for more than half of all private sector employees, both in 2012 and in 2019.

Gender representation remains comparable in most sectors of activity, with a predominantly male workforce in 8 out of 12 MES. However, some sectors have become more female in seven years. This is particularly the case in Transportation and storage, Accommodation and food service activities and Financial and insurance activities.

In addition, women are still more present in small structures (less than 5 employees) than their male counterparts.

An average 10% increase in private sector wages between 2012 and 2019

3. Change in the monthly wages in the private sector between 2012 and 2019

	2012	2019	Variation 2012-19 (in constant euros)
Average salary	2,982	3,461	10.3%
Median salary	2,197	2,386	3.2%
Lower salaries (1 st decile)	665	607	-13.3%
Higher salaries (9 th decile)	5,112	5,646	5.0%

Unit: euros

Reading: between 2012 and 2019, the average monthly wage increased by 10.3% in constant euros in the private sector.

Sources: *Caisses sociales de Monaco, Monaco Statistics*

Overall, salaries increased by 10% between 2012 and 2019 in constant euros in the private sector. However, this trend does not apply to all pay categories: the highest monthly incomes rose (+5%), while the lowest monthly salaries have decreased significantly over the period (-13.3%), reflecting a fall in the volume of hours worked.

The hourly earnings of private sector employees increased in all categories, but more strongly in the highest brackets than in the lowest.

Women's earnings have risen more rapidly over the period

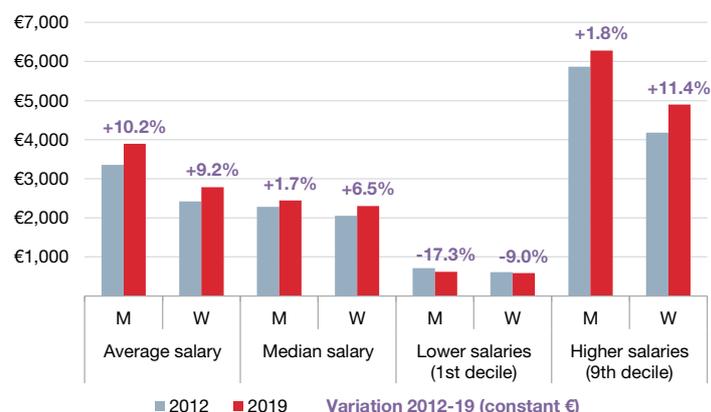
In line with the overall trend, the growth in women's wages has been stronger than that of men over the 2012-2019 period.

While the increase in average monthly earnings for women is slightly lower than for men (+9.2% compared with +10.2% in constant euros), the change in wages between these two years is more favourable to women in most cases. This is particularly true for the highest salaries, which, although still much higher for men, have risen sharply for women (+11.4% in constant euros). At the other end of the spectrum, the lowest salaries have deteriorated less among female employees, showing a drop of 9% in constant euros between 2012 and 2019 (compared to -17.3% for the lowest male salaries).

In hourly terms, the rate of change also differs by gender. Whereas for men, wages have increased more at the lowest pay levels than at the highest, for women the higher the income category, the greater the increase.

As a result, the rise in women's average hourly earnings, which reached 11% in constant euros in 2019, is higher than that of men and the overall figure (+9.1% and +9.8% respectively).

4. Change in the monthly wages in the private sector by gender between 2012 and 2019



Reading: between 2012 and 2019, the average monthly wage for men increased by 10.2% in constant euros in the private sector.

Sources: *Caisses sociales de Monaco, Monaco Statistics*

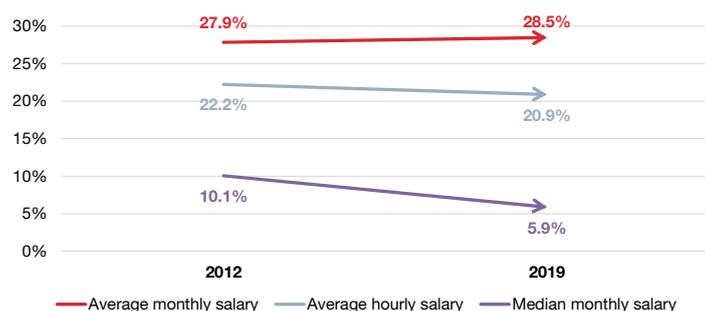
5. Change in the average hourly wages in the private sector by gender between 2012 and 2019



Sources: *Caisses sociales de Monaco, Monaco Statistics*

The situation of women has improved with regard to the gender pay gap

6. Change in gender gaps in average and median monthly wages and average hourly wages in the private sector between 2012 and 2019



Sources: *Caisses sociales de Monaco, Monaco Statistics*

Whatever the year, the monthly wage gap remains clearly in favour of men. However, the more pronounced increase in women's pay over the period has moderated the rise in this gap. It thus increased from 27.9% to 28.5% between 2012 and 2019.

In addition, the also more marked increase in women's hourly salaries has resulted in a reduction in the average hourly wage gap from 22.2% to 20.9% over the period.

Finally, the median monthly wage gap between men and women has narrowed sharply, from 10.1% in favour of men in 2012 to 5.9% in 2019.

The hourly wage gap between men and women has doubled in Other service activities

Pay levels, like employee profiles, are very different from one sector of activity to another. As a result, salaries can vary by as much as three times between Construction and Financial and insurance activities, for example. This sectoral hierarchy is also found within the male and female populations, with some exceptions.

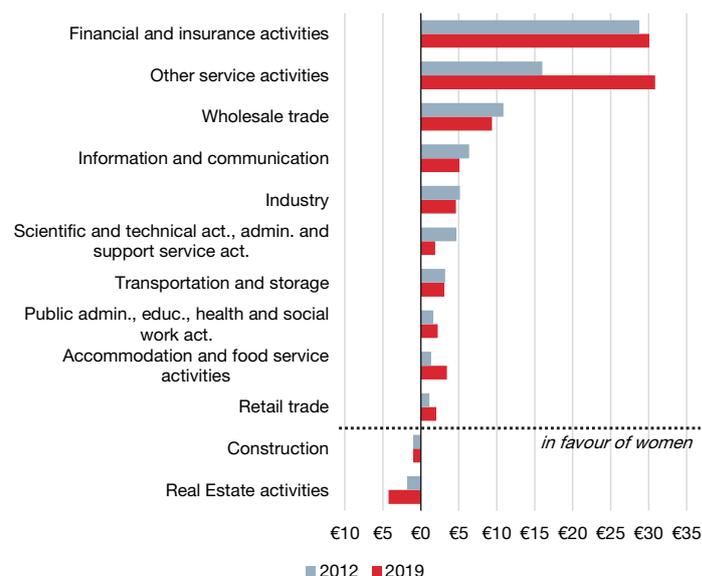
In both 2012 and 2019, the highest hourly wages are found in Financial and insurance activities, with an average gender gap of around €29 per hour worked in favour of men in 2012 (over €30 in 2019).

Other service activities, which represents the second highest paying MES for men in all years, is at the bottom of the female hourly wage ranking. In this highly heterogeneous sector, which includes employees in leisure activities, the arts, top sportsmen and women, as well as domestic staff, the hourly wage gap between men and women, which was already significant in 2012 (almost €16 more per hour for men), has doubled over the period.

The strong increase in professional football players' pay between 2012 and 2019, also seen at international level, contributes significantly to this result.

Two MES show a higher average hourly wage for women over the two years under consideration: Real Estate activities, where the gap in favour of women has doubled since 2012, and Construction.

7. Change in gender gaps in average hourly wages in the private sector by MES between 2012 and 2019



Reading: in 2012, in Financial and insurance activities, men earned on average €28.8 more than women per hour worked; in 2019, this gap rises to €30.1 in favour of men.

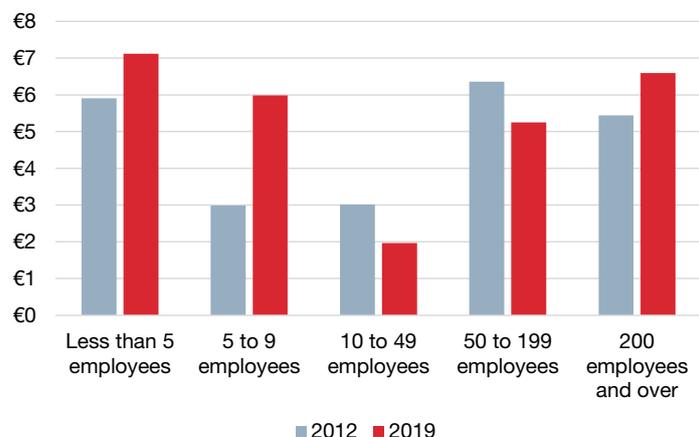
Sources: *Caisses sociales de Monaco, Monaco Statistics*

The remuneration of high-level athletes has accelerated considerably over the last few decades, particularly in football, giving rise to journalistic investigations on the subject. For example, France Football's survey of the salaries of the world's highest-paid male footballers, which began in 1999, shows that the amounts paid in 2019 were ten times higher than they were twenty years earlier. In Ligue 1, the highest salary has also increased by almost 1,000% since 2004, according to a survey by the newspaper L'Équipe.

Source: sportetcityennete.com

The gender gap in hourly pay has also doubled among employers with 5-9 employees

8. Change in gender gaps in average hourly wages in the private sector by employer size between 2012 and 2019



Reading: in 2012, among employers with less than 5 employees, men earned on average €5.9 more than women per hour worked; in 2019, this gap rises to €7.1 in favour of men.

Sources: *Caisses sociales de Monaco, Monaco Statistics*

There are large disparities in pay overall and by gender depending on the size of the employer, as well as the sector of activity.

In 2012, organisations with 50 to 199 employees had the highest average hourly earnings for both men and women. In 2019, this type of entity comes second to companies with 200 or more employees for men. Women were paid more on average in entities with 10 to 49 employees in 2012.

The hourly pay gap between men and women has increased in all company sizes over the period, except in those with 10 to 199 employees. The gap widened the most in companies with 5 to 9 employees, with the difference in pay between men and women in constant euros doubling over the period.

**Median wage gender gap
in the private sector in 2012
(OECD indicator)**

10.1%

in favour of men

↘ **5.9%** in 2019

**Gender gap in
average hourly wage
in the private sector in 2012**

22.2%

in favour of men

↘ **20.9%** in 2019

**Gender gap in average
gross monthly salary
in the private sector in 2012**

27.9%

in favour of men

↗ **28.5%** in 2019

Reminder: The following results do not allow for a comparison of equal positions and equal qualifications. Indeed, it is not possible to analyse two strictly identical situations in terms of gender, degree, age, occupation and career path.

In 2012 and 2019, in the private sector female employees are **on average paid less** than their male counterparts.

The gap between men and women in average **monthly wages increased slightly, from 27.9% to 28.5%.**

On average across the entire private employee population private sector employees, earnings **increased by 10%** between 2012 and 2019.

The **hourly wage gap has decreased** between the two years: **20.9% in 2019 compared to 22.2% in 2012.**

This increase was **more pronounced for women's wages** over the period, making them better off in 2019.

The gender gap in **median earnings has narrowed significantly** over the period: it was **10.1% in 2012** and stands at **5.9% in 2019.**

In France too, the wage gap is generally to the detriment of women in the private sector.

In 2012, a French woman employee earned, on average, 19.2% less than her male counterpart in full-time equivalent (FTE). In 2019, this gap has narrowed but women's average salary is still 16.0% lower than men's in FTE terms.

The gender gap in terms of hourly wages is also decreasing between 2012 and 2019 in the neighbouring country of the Principality: it has fallen from 15.6% in favour of men to 15%.

The median wage gap in FTE terms has also decreased between men and women in France over the period, standing at 12% in favour of men in 2019 compared to 13.9% seven years earlier.

Source: insee.fr

Methodology note:

- As part of the measurement of the gender pay gap, the comparison of results with the previous situation complements the study of the 2019 data. As such, the year 2012 was chosen for the comparative analysis, as it is the oldest year available in a reliable and consolidated manner.
- Changes in constant euros are calculated with reference to the change in the French consumer price index (including tobacco) for all households (base 100 in 2015).

Definitions:

- The gender pay gap as defined by the OECD is the difference between the median wage of men and women compared to the median wage of men.
- The "monthly salary" corresponds to the total gross earnings of an individual in 2019 divided by the number of months worked in the year.
- The "average hourly salary" was weighted by the number of hours worked for each employee.
- The "median wage" is the value that divides the employed population into two equal groups: half earn less, half earn more.
- The "lowest salaries" (or 1st decile) are the bottom 10% of wages in the population considered.
- The "highest salaries" (or 9th decile) are the top 10% of wages in the population considered.