

Nearly 900 active establishments in Retail trade in 2022

1. Distribution of the number of establishments, of creations and strike-offs in Retail trade in 2022

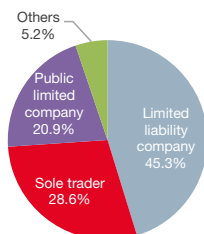
| | Establishments | | | Creations | | | Strike-offs | | |
|--|----------------|-------------|-------------|------------|---------------|-------------|-------------|---------------|-------------|
| | Number | Var 21/22 | Share | Number | Var 21/22 | Share | Number | Var 21/22 | Share |
| Retail trade, except of motor vehicles and motorcycles | 748 | 1.8% | 86.4% | 39 | -23.5% | 75.0% | 26 | -21.2% | 81.3% |
| Wholesale and retail trade; repair of motor vehicles and motorcycles | 118 | 6.3% | 13.6% | 13 | 62.5% | 25.0% | 6 | 50.0% | 18.8% |
| Total for Retail trade | 866 | 2.4% | 100% | 52 | -11.9% | 100% | 32 | -13.5% | 100% |
| Total for Principality | 11,230 | 4.0% | | 871 | -5.2% | | 444 | -11.7% | |

Sources: Business Development Agency, Monaco Statistics

With 866 active establishments, Retail trade represents 7.7% of the Principality's total. Nearly 9 out of 10 establishments belong to non-automotive retail trade, where clothing (164) and distance selling (95) predominate. The number of establishments created (52) is higher than that of

striked-offs (32). Three out of four creations are in the non-automotive retail trade, with a significant contribution from distance selling (12) and Other retail sale of new goods in specialised stores (8).

2. Distribution of establishments in Retail trade in 2022 by legal status



Sources: Business Development Agency, Monaco Statistics

392 establishments in this sector operate under the limited liability company legal form, which is over-represented relative to all MESs (45.3% against 30.3%). Sole traders are 248 of them, making it the second most important legal form (28.6%). 181 are in the legal form of public limited company (20.9%).

Revenue exceeds two billion euros

3. Breakdown of Retail trade turnover by NAF division and group in 2022

| | 2022 | Var 21/22 | Share |
|---|-----------------|--------------|--------------|
| Retail trade, except of motor vehicles and motorcycles | 1,414.8 | 6.1% | 68.6% |
| Other retail sale in specialised stores | 955.7 | 6.5% | 46.3% |
| Other retail sale in non specialised stores | 180.4 | 2.1% | 8.7% |
| Retail trade not in stores, stalls or markets | 88.4 | 6.4% | 4.3% |
| Other NAF groups | 190.4 | 7.5% | 9.2% |
| Wholesale and retail trade; repair of motor vehicles and motorcycles | 648.8 | 7.5% | 31.4% |
| Sale of motor vehicles | 604.4 | 8.0% | 29.3% |
| Sale of motor vehicle parts and accessories | 27.5 | -12.8% | 1.3% |
| Other NAF groups | 16.9 | 35.3% | 0.8% |
| Total revenue Retail trade | 2,063.6 | 6.5% | 100% |
| Total revenue of the Principality excluding Financial and insurance activities | 18,832.0 | 15.0% | |

Unit: million euros

Sources: Department of Tax Services, Monaco Statistics

Revenue in the Retail trade sector reached a record high of €2.1 billion, representing 11.0% of the Principality's total revenue, excluding Financial and insurance activities. It increased by 6.5% between 2021 and 2022, but this growth is lower than the total (+15.0%). Since 2017, it has been ranked fourth, just behind Wholesale trade, Scientific and technical activities, administrative and support service activities, and Construction.

With €1.4 billion, the non-automotive retail trade accounts for 68.6% of the MES's revenue. In the Principality, this includes Other retail sale in specialised stores (horology, jewelry, clothing, footwear and leather goods) which generate nearly €1 billion, i.e. almost half of that of the MES.

Sale of motor vehicles amounted to €604.4 million, i.e. 29.3% of total retail trade revenue. It is 8.0% higher than in 2021.

Retail trade in the Principality comprises two divisions of the French classification of activities (NAF 2008) : Wholesale and retail trade; repair of motor vehicles and motorcycles and Retail trade, except of motor vehicles and motorcycles. Being defined as the resale (sale without making changes) to the public of new or second-hand goods, this sector does not include restaurants, bars, hairdressers, etc.

Nearly one in five retail trade employees works in clothing

4. Distribution of Retail trade employees and employers by NAF group in 2022

| | Employees | | | Employers | | |
|--|---------------|-------------|-------------|--------------|-------------|-------------|
| | Number | Var 21/22 | Share | Number | Var 21/22 | Share |
| Other retail sale in specialised stores | 1,383 | 5.3% | 45.4% | 279 | -2.4% | 59.9% |
| Other retail sale in non specialised stores | 547 | 0.8% | 18.0% | 10 | 0.0% | 2.1% |
| Sale of motor vehicles | 316 | 4.1% | 10.4% | 29 | 7.4% | 6.2% |
| Retail sale of food, beverages and tobacco in specialised stores | 186 | 10.3% | 6.1% | 37 | 2.8% | 7.9% |
| Retail sale of other household equipment in specialised stores | 143 | 1.3% | 4.7% | 30 | 3.4% | 6.4% |
| Retail sale of information and communication equipment in specialised stores | 121 | 8.1% | 4.0% | 14 | 7.7% | 3.0% |
| Other NAF groups | 348 | -2.5% | 11.4% | 67 | 3.1% | 14.4% |
| Total Retail trade | 3,045 | 3.6% | 100% | 466 | 0.0% | 100% |
| Total in the Principality | 55,472 | 4.4% | | 6,357 | 0.5% | |

Sources: *Caisses Sociales de Monaco, Monaco Statistics*

The year 2022 was marked by an increase of 3.6% in the number of employees, reaching a new record (3,045).

However, this increase remains less dynamic than that of overall (+4.4%). There were 11 additional employees in the automotive retail, and 95 more in the non-automotive retail trade. The latter accounts for almost 87% of employees in the MES.

Once again, Other retail sale in specialised stores largely dominate the sector in terms of number of employees (1,383, i.e. +5.3%), particularly with the Retail sale of clothing in specialised stores, which accounts for one in five employees in the MES. There was a sharp rise (+10.3%) in the number of employees in Retail sale of food, beverages and tobacco in specialised stores, thanks in particular to Other retail sale of food in specialised stores, Retail sale of bread, cakes, flour confectionery and sugar confectionery in

specialised stores, and Retail sale of fish, crustaceans and molluscs in specialised stores.

Retail trade represents 7.3% of Monegasque employers at the end of 2022 (466), a constant number compared to 2021. The non-automotive retail trade has the highest number of employers in this sector (419, of which 279 in Other retail sale in specialised stores). Only the latter has seen a decrease in their number of employers (-2.4%, i.e. 7 fewer including 5 in clothing retailers). By contrast, Retail sale of information and communication equipment in specialised stores and Sale of motor vehicles recorded the highest growth (+7.7% and +7.4% respectively).

As in the overall, employers with fewer than five employees are in the majority in the Retail trade sector (307). They are followed by those with 5 to 9 employees (88). There are only three employers with more than 50 employees.

A fairly gender-equal MES

In 2022, Retail trade employs 1,593 women (i.e. a proportion of 52.3%) and 1,452 men. This share is significantly higher than that of all private sector employees (38.9%). In Retail trade, the number of employees rose by roughly the same amount among women (+3.9%) and men (+3.2%).

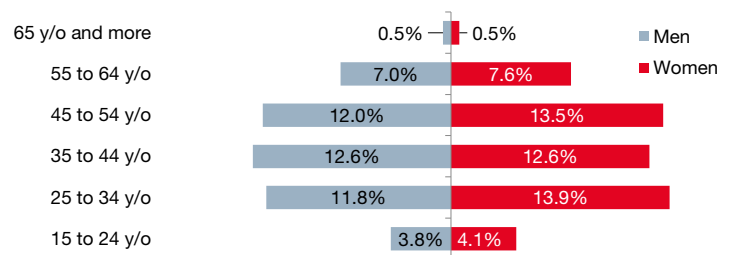
The average age of employees in this sector is 41.1 years old (regardless of gender) compared with 42.4 years old for the entire employed population. Three quarters of employees are aged between 25 and 54. There is a perfect parity for the age groups 35 to 44 years old and 65 years old and more.

Retail trade has a distribution of employees by place of residence close to that of all MESs.

The vast majority of the workforce (80.9%) lives in France : more than half (54.8%) in the Alpes-Maritimes excluding neighboring municipalities (mainly in Nice and Menton) and more than a quarter of employees in neighboring municipalities (essentially in Beausoleil and Roquebrune-Cap-Martin).

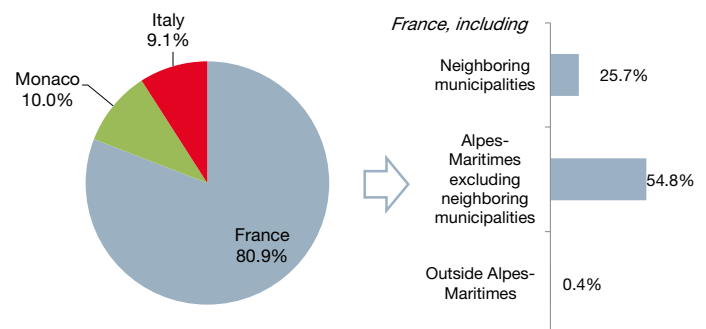
One employee out of ten resides in the Principality (-0.1% compared to 2021) and 9.1% in Italy (+3.9%). Almost half of Italian residents come from Ventimiglia.

5. Distribution of Retail trade employees by age group and gender in 2022



Sources: *Caisses Sociales de Monaco, Monaco Statistics*

6. Distribution of Retail trade employees by place of residence in 2022



Sources: *Caisses Sociales de Monaco, Monaco Statistics*