

One establishment out of five is over 50 years old

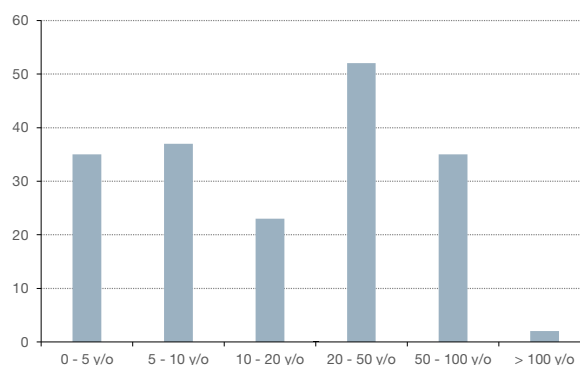
With 184 active establishments in 2022, the Manufacturing, mining and quarrying, and others industries Major Economic Sector (MES) is the least represented in the Principality (1.6% of the total). Of these, 162 belong to the Manufacturing.

The number of establishments created (6) is slightly higher than that of struck-offs (5, of which 4 relate to Repair and installation of machinery and equipment).

The average age of these establishments is more than twice that of all MESs (27.0 years old compared with 13.1 years old). In fact, almost half (48.4%) have been in business for more than 20 years, and 2 of them have even exceeded 100 years. Moreover, this is the MES with the smallest proportion of entities less than 5 years old (19.0%).

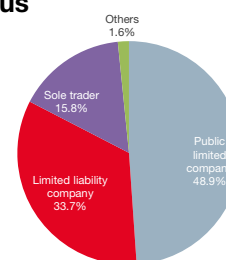
Almost half the establishments in this sector are Public limited company. This is the MES where their share is the highest (48.9% compared with 13.0% for all Monegasque establishments). Limited liability company are the second most common legal form (33.7%), close to the total for all MESs combined (30.3%). Finally, 15.8% are Sole traders.

1. Number of establishment in the Industry by seniority ranges in 2022



Sources: Business Development Agency, Monaco Statistics

2. Distribution of establishments in the Industry in 2022 by legal status



Sources: Business Development Agency, Monaco Statistics

Revenue continues to recover

3. Breakdown of revenue in the Industry by NAF section and division in 2022

	2022	Var 21/22	Share
Manufacturing	715.9	12.7%	78.4%
Manufacture of rubber and plastic products	282.2	16.2%	30.9%
Manufacture of chemicals and chemical products	146.5	14.3%	16.0%
Manufacture of basic pharmaceutical products and pharmaceutical preparations	54.0	3.6%	5.9%
Manufacture of wearing apparel	50.3	0.9%	5.5%
Other NAF divisions	182.8	12.9%	20.0%
Water supply; sewerage, waste management and remediation activities	77.3	12.4%	8.5%
Waste collection, treatment and disposal activities; materials recovery	37.5	12.1%	4.1%
Sewerage	8.9	0.9%	1.0%
Other NAF divisions	30.9	16.7%	3.4%
Other NAF sections	120.4	9.0%	13.2%
Total revenue Manufacturing, mining and quarrying, and others industries	913.6	12.2%	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

After suffering a considerable fall in its revenue in 2020 as a result of the health crisis, the Manufacturing, mining and quarrying, and others industries has entered a clear recovery phase since 2021. It amounts to €913.6 million in 2022, representing an increase of 12.2% on the previous year and 4.9% of the total revenue, excluding Financial and insurance activities. It has even surpassed its 2019 level (€807.9 million, up 13.1%).

Manufacturing accounts for 78.4% of the MES's revenue (€715.9 million), thanks in particular to the Manufacture of rubber and plastic products (30.9%) and the Manufacture of chemicals and chemical products (16.0%). The latter are among those with strong turnover growth (+16.2% and +14.3% respectively). The biggest drop is in the Manufacture of motor vehicles, trailers and semi-trailers (-95.2%), due to the Manufacture of motor vehicles.

The Manufacturing, mining and quarrying, and others industries sector covers all activities which focus on the mass production of goods by transforming raw materials or materials which have already undergone one or more stages of processing, and making use of energy sources. The sector also includes electricity, gas and water supply, sanitation and the craft industry.

The number of employers is declining, but the number of employees is holding steady

4. Distribution of employees and employers in the Industry by NAF division in 2022

	Employees			Employers		
	Number	Var 21/22	Share	Number	Var 21/22	Share
Manufacture of chemicals and chemical products	448	3.8%	17.2%	5	0.0%	4.5%
Manufacture of rubber and plastic products	339	-13.0%	13.0%	11	0.0%	10.0%
Manufacture of wearing apparel	242	1.6%	9.3%	7	0.0%	6.4%
Manufacture of food products	172	19.0%	6.6%	13	8.3%	11.8%
Repair and installation of machinery and equipment	108	6.5%	4.2%	16	-5.9%	14.5%
Other NAF divisions	1,290	1.3%	49.6%	58	-10.8%	52.7%
Total Manufacturing, mining and quarrying, and others industries	2,601	0.8%	100%	110	-6.0%	100%
Total in the Principality	55,472	4.4%		6,357	0.5%	

Sources: *Caisses Sociales de Monaco, Monaco Statistics*

At the end of 2022, there are 2,601 employees in the Industry (+0.8%, i.e. 21 more people than in 2021). Although this MES has the second-lowest progression, an upward trend has been noted this year, as in 2019. However, over a 10-year period, this sector has seen a decrease of 615 employees.

The Manufacture of chemicals and chemical products employs 17.2% of this MES's workforce, up 3.8%, notably with the Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms. The largest increase in terms of number of employees is in the Manufacture of food products (+27, of which 21 in the Manufacture of bakery and farinaceous products). By contrast, the Manufacture of rubber and plastic products has lost the most employees (-51).

This MES accounts for 1.7% of Monegasque employers (110),

putting it in penultimate position ahead of Public administration, education, human health and social work activities (85).

The number of employers in 2022 is the lowest recorded for the decade. Declining since 2020, it has fallen by 6% compared to 2021. This drop mainly concerns various manufacturing activities (Manufacture of basic pharmaceutical products and pharmaceutical preparations, Manufacture of basic metals, Repair and installation of machinery and equipment, etc.).

Just over a third (36.4%) of employers are in the Repair and installation of machinery and equipment (16), the Manufacture of food products (13) or the Manufacture of rubber and plastic products (11).

In the Industry, 43 employers manage 5 or fewer employees, and 32 have between 10 and 49. There are 12 with 50 or more employees, including 2 with 200 and more.

A predominantly male MES

In 2022, there are 1,678 men employed and 923 women in the Industry sector (i.e. 64.5% men and 35.5% women respectively). This sector is thus male-dominated than all MESs (61.1% men). This trend has been intensified by the arrival of 23 men this year, and no women.

The average age of employees is 44.4 years old. Despite a very slight decrease, it remains higher than that of the salaried population as a whole (42.4 years old).

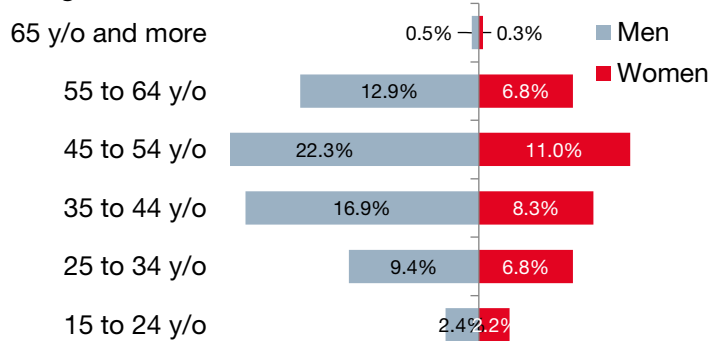
One third of employees are aged between 45 and 54. On average, men (45.0 years old) are older than women (43.4 years old). For the 15 to 24 years old and 65 years old and more, the share of men and women are similar.

8 employees out of 10 of this MES live in France, up 1.3%: 63.7% in the Alpes-Maritimes excluding neighbouring municipalities, including one out of five in Nice and one out of ten in Menton. 17.3% reside in neighbouring municipalities.

Italian residents account for 12.2%, down 2.3%. Of these, more than half come from Ventimiglia.

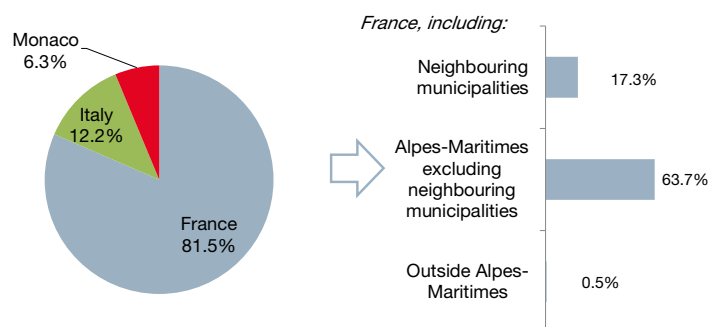
Only 6.3% live in the Principality, a proportion also down on the previous year (-5.8%). This is the second MES with the lowest share of Monegasque employees, just after Construction.

5. Distribution of employees in the Industry by age group and gender in 2022



Sources: *Caisses Sociales de Monaco, Monaco Statistics*

6. Distribution of employees in the Industry by place of residence in 2022



Sources: *Caisses Sociales de Monaco, Monaco Statistics*

