



1,343

establishments in 2022

↑ **0.9%** compared to 2021
↑ **29.5%** in 10 years

12.0% of total
3rd out of 12 MES



5,899

of revenue in 2022

↑ **12.8%** compared to 2021
↓ **-13.5%** in 10 years

31.3% of total*
1st out of 11 MES

* Excluding Financial and insurance activities



408

employees in 2022

↑ **0.7%** compared to 2021
↑ **8.8%** in 10 years

6.4% of total
5th out of 12 MES



2 587

employees in 2022

↑ **1.4%** compared to 2021
↑ **19.1%** in 10 years

4.7% of total
9th out of 12 MES



727 M€

GDP 2021

↑ **41.4%** compared to 2020
↑ **97.1%** in 10 years

10.0% of total
3rd out of 12 MES

The Principality's third-largest sector in terms of the number of establishments

In 2022, Wholesale trade represents 1,343 active establishments, i.e. 12.0% of the structures in the Principality, making it the third Main Economic Sector (MES) in terms of the number of entities. Nearly half of all businesses are Limited liability companies (SARLs). This is more than in Monaco as a whole (30.3%).

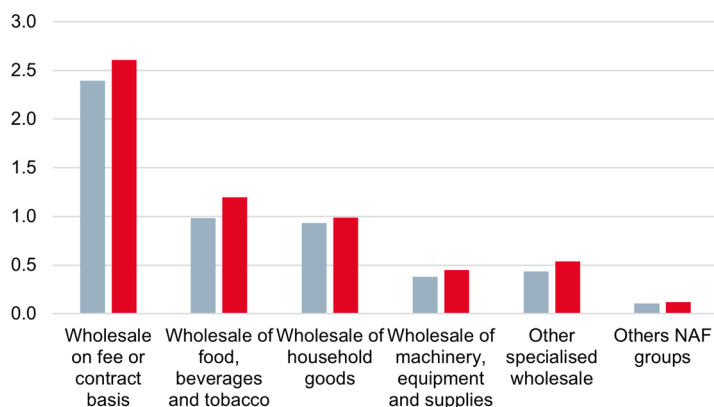
Over the year, there were 86 new establishments and 74 permanent strike-offs in this field of activity, i.e. a positive balance (creations - strike-offs) of 12 establishments (28 in 2021). Wholesale intermediaries accounted for most of new establishments (83), particularly Agents involved in the sale of machinery, industrial equipment, ships and aircraft (29) and Other agents involved in the sale of food, beverages and tobacco (17). In addition, Wholesale intermediaries have the most entities active in the MES (956, or 71.2% of establishments in the sector, compared with 69.9% in 2021).

As in the previous year, the MES remains the third sector in which the most entities are created (after Scientific and technical activities, administrative and support service activities and Other service activities), accounting for 9.9% of new establishments (12.6% in 2021).

The average age of the entities is identical to the average in the Principality, at 13.1 years.

The Principality's leading MES in terms of revenue

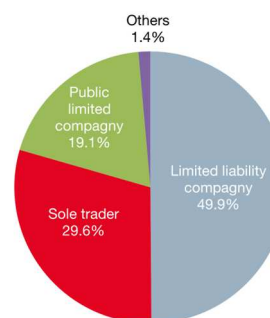
3. Revenue in Wholesale trade by NAF groups in 2021 and 2022



Unit : billion euros

Source : Department of Tax Services, Monaco Statistics

1. Distribution of Wholesale trade establishments by legal form in 2022



Sources : Business Development Agency, Monaco Statistics

2. Created and struck-off establishments by MES in 2022

MES	Creations	Strike-offs
Scientif. and techn. act.	280	130
Other service activities	111	50
Wholesale trade	86	74
Real Estate activities	78	49
Public administration, education, human health and social work activities	74	15
Information and communication	61	24
Retail trade	52	32
Financial and insurance activities	38	16
Transportation and storage	38	15
Accommodation and food service activities	24	21
Construction	23	13
Manufacturing, mining and quarrying, and others industries	6	5
Total	871	444

Sources : Business Development Agency, Monaco Statistics

With €5.9 billion in 2022, the Wholesale trade is the Principality's leading contributor in revenue, excluding Financial and insurance activities. It represents 31.3% of total revenue (30.3% in 2021). For the second year in a row, the MES's turnover rose sharply (+€670.6 million, or +12.8%).

Wholesale on fee or contract basis accounts for 44.2% of the MES in 2022 (€2.6bn, compared with €2.4bn in 2021). Agents involved in the sale of fuels, ores, metals and industrial chemicals stand out the most, with a result of €932.8m, down 4.6% on 2021. They are followed by Agents involved in the sale of machinery, industrial equipment, ships and aircraft, with €636.2m (+32.0%). It should be noted that changes in Wholesale trade revenues are particularly sensitive to changes in world commodity prices (value effect).

A slight growth in the number of employees

4. Distribution of Wholesale trade employees and employers by NAF groups in 2022

	Employees			Employers		
	Number	Var 21/22	Share	Number	Var 21/22	Share
Wholesale on a fee or contract basis	1,038	1.1%	40.1%	207	1.5%	50.7%
Wholesale on household goods	581	0.8%	22.5%	72	1.4%	17.6%
Wholesale of food, beverages and tobacco	344	-0.1%	13.3%	57	-3.4%	14.0%
Wholesale of other machinery, equipment and supplies	298	3.6%	11.5%	20	-4.8%	4.9%
Other specialised wholesale	190	-1.7%	7.3%	30	-3.2%	7.4%
Wholesale of information and communication equipment	102	4.1%	4.0%	14	16.7%	3.4%
Others NAF groups	31	34.8%	1.2%	8	14.3%	2.0%
Total Wholesale Trade	2,586	1.4%	100%	408	0.7%	100%
Total in Principality	55,472	4.4%		6,357	0.5%	

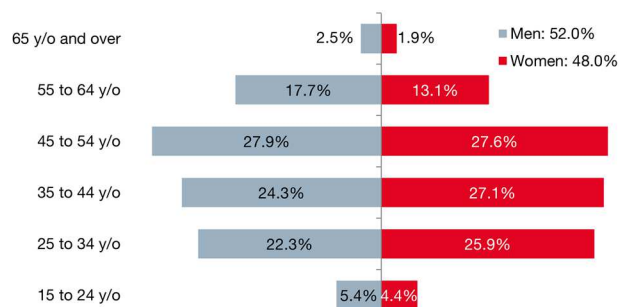
Sources : Caisses Sociales de Monaco, Monaco Statistics

Wholesale trade, which is not very labour-intensive due to its activities (trading, commercial agents, etc.), is the ninth largest MES in terms of employees out of twelve, representing 4.6% of the total. In 2022, the sector employed 2,587 active employees (having worked at least one hour), 35 more than the previous year (+1.4%). The NAF group Wholesale on fee or contract basis has the most employees (1,038) in the MES, followed by Wholesale on household goods (582).

The number of employers has increased by 0.7% compared to 2021, rising to 408 in 2022. This makes the Wholesale sector the Principality's fifth largest MES in terms of employers. This number has also grown slightly more than that of Monaco as a whole (+0.7% compared with +0.5%). Wholesale on a fee or contract basis accounted for just over half the number of employers in the sector (207), once again, followed by Wholesale on household goods (72).

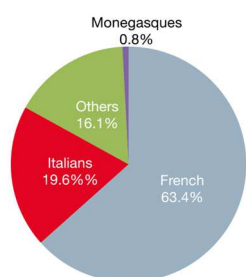
A fairly gender-equal MES

5. Age and gender distribution of Wholesale trade employees in 2022



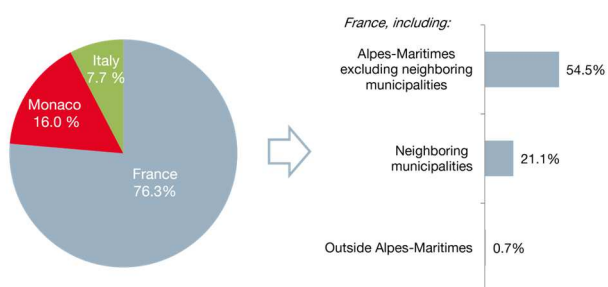
Sources : Caisses Sociales de Monaco, Monaco Statistics

6. Nationalities of employees in the MES in 2022



Sources : Caisses Sociales de Monaco, Monaco Statistics

7. Distribution of Wholesale trade employees by place of residence in 2022



Sources : Caisses Sociales de Monaco, Monaco Statistics

The gender breakdown of employees in Wholesale trade is fairly equal, with 52.0% of men and 48.0% of women (61.1% and 38.9% respectively for Monaco as a whole). Compared with the previous year, the male workforce grew faster than the female workforce (+1.9% versus +0.7%).

The age group most represented among the MES employees of both sexes is the 45 to 54 age group, with 374 men and 343 women employees.

The vast majority of employees in Wholesale trade are French (63.4%), followed by Italians (19.6%). This is more than in the private sector as a whole, where 61.6% are French and 15.4% Italians. Finally, there are 22 Monegasque employees in the sector, representing 0.8% of the MES, compared with 1.8% in the Principality as a whole.

More than three-quarters of Wholesale trade employees live in France, slightly less than for all employees in Monaco (80.3%). 54.5% of employees in the sector live in the Alpes-Maritimes excluding neighbouring municipalities, and 21.1% in a neighbouring municipality. However, a higher proportion live in Monaco (16.0% versus 11.0% overall).

Wholesale trade consists of purchasing and selling goods, generally to retailers, professional (industrial or commercial) users or authorities, or to other wholesalers or intermediaries, regardless of the quantities sold. Wholesale trade intermediaries put buyers and vendors into contact (or perform commercial operations for a third party), without being owners of the goods (these are commission agents, brokers, sales agents, self-employed representatives, etc.).

In the Principality, Wholesale trade is driven by wholesale intermediaries in terms of revenue (44.2%), employees (40.1%), employers (50.7%) and establishments (71.2%).

