

EMPLOYMENT OBSERVATORY

April 2024

2023

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Introduction

The performance of the employment market contributes to the attractiveness of the Principality of Monaco.

The Monegasque labour market has many specific features which reflect the particularities of the Principality's territory, especially in relation to its French and Italian neighbours. For example, the number of working people is almost twice as high as the number of residents. Also, the salaried workforce, more than 90% of whom work in the private sector and mostly in small structures, reside mainly outside Monaco. Workers of Monegasque nationality are in the minority. Certain activities are virtually absent from the economy. Moreover, categories of employees such as temporary workers or domestic staff employed by households are in significant proportion.

Thus, certain traditional indicators of labour market analysis (employment rate, unemployment rate, etc.) cannot be calculated in the Principality.

The aim of this Employment Observatory is to analyse the employment market in Monaco (salaried and non-salaried, public and private) and to draw up a ten-year assessment.

Monaco Statistics relied mainly on information provided by the Caisses Sociales de Monaco for private sector employment and by the Human Resources and Training Department for the public sector.

1. Overview of employment in Monaco

The study of the Monegasque labour market is based on various indicators. In the private sector, the number of jobs and the number of employees are two distinct units used to analyse the workforce. In fact, a person working in the private sector may hold several jobs. This is particularly true for certain categories of the population, such as household employees.

In the Civil service, it is assumed that one job corresponds to one employee. This section examines the number of jobs that is examined, as this is a more relevant indicator for measuring economic activity. The unit employees will be used in the rest of the analysis in parts 2 and 3.

Finally, regarding non-salaried employment, the activities of the self-employed workers are considered.

1.1. Nearly 74,000 jobs in the Principality in 2023

Table 1. Employment by status at the end of 2023

	2023	Share
Salaried employment, including :	67,339	91.4%
<i>Private sector</i>	62,186	84.4%
<i>Civil service</i>	5,153	7.0%
Activities of self-employed workers	6,368	8.6%
Total	73,707	100%

Sources: *Caisses sociales de Monaco, Human Resources and Training Department, Monaco Statistics*

At the end of 2023, the Principality has a total of 73,707 jobs. More than nine out of ten of these activities are salaried (91.4%, or 67,339). The vast majority of salaried jobs are in the private sector (84.4% or 62,186), with the remainder in the Civil service (7.0% or 5,153).

Table 2. Change in employment by status between the end of 2022 and 2023

	2022	2023	Variation 2022/23
Salaried employment, including :	65,129	67,339	3.4%
<i>Private sector</i>	60,082	62,186	3.5%
<i>Civil service</i>	5,047	5,153	2.1%
Activities of self-employed workers	6,185	6,368	3.0%
Total	71,314	73,707	3.4%

Sources: *Caisses sociales de Monaco, Human Resources and Training Department, Monaco Statistics*

Between 2022 and 2023, the Monegasque employment market was up by 3.4% (+4.7% between 2021 and 2022), adding 2,393 jobs in one year.

Growth in salaried employment was slightly lower than the previous year (+3.4% compared with +5.2%), despite a faster increase in Civil service employment this year (+2.1% compared with +0.8%). Between 2022 and 2023, 2,104 additional salaried jobs were created in the private sector and 106 in the Civil service.

Finally, the growth in self-employed activities was lower than that of salaried employment (+3.0%, or 183 additional activities recorded).

Table 3. Breakdown of salaried and non-salaried employment by sector of activity in 2023¹

	Number of jobs	Share in total employment	Share of self-employment
Industry	2,788	3.8%	2.7%
Construction	7,223	9.8%	3.9%
Market services	53,465	72.5%	10.3%
Non-market services	10,231	13.9%	4.9%
<i>incl. Civil service</i>	<i>5,153</i>	<i>7.0%</i>	<i>0%</i>
Total	73,707	100%	8.6%

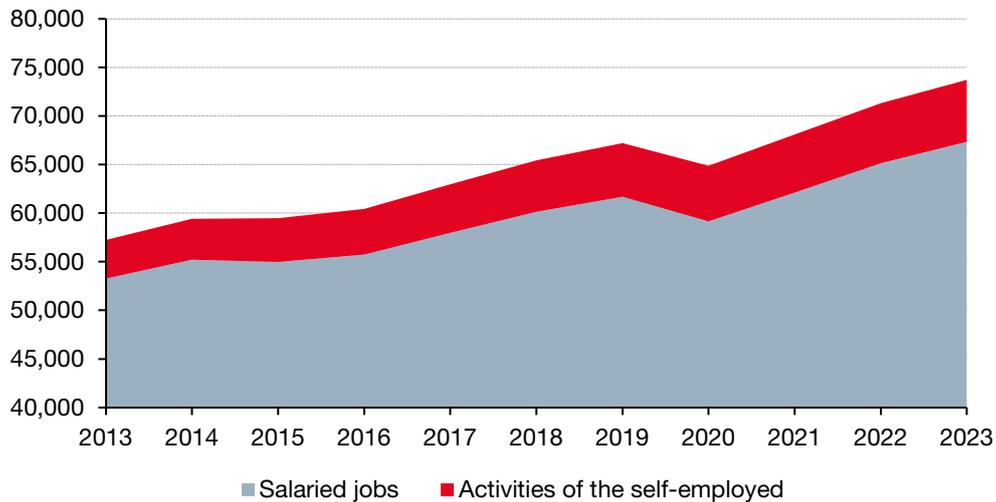
Sources: Caisses sociales de Monaco, Human Resources and Training Department, Monaco Statistics

Almost three quarters of the jobs recorded in the Principality of Monaco are in the market services sector (72.5%, or almost 53,500 jobs). Non-market services and Construction follow in second and third place, accounting for almost 14% and 10% of activities respectively. Industry comes last, representing just 4%.

The market services sector also has the highest relative share of self-employed activities (10.3%). Industry has the lowest proportion (2.7%).

1.2. Employment increased by 24 % in Monaco in ten years

Figure 1. Ten-year change in employment by status



Sources: Caisses sociales de Monaco, Human Resources and Training Department, Monaco Statistics

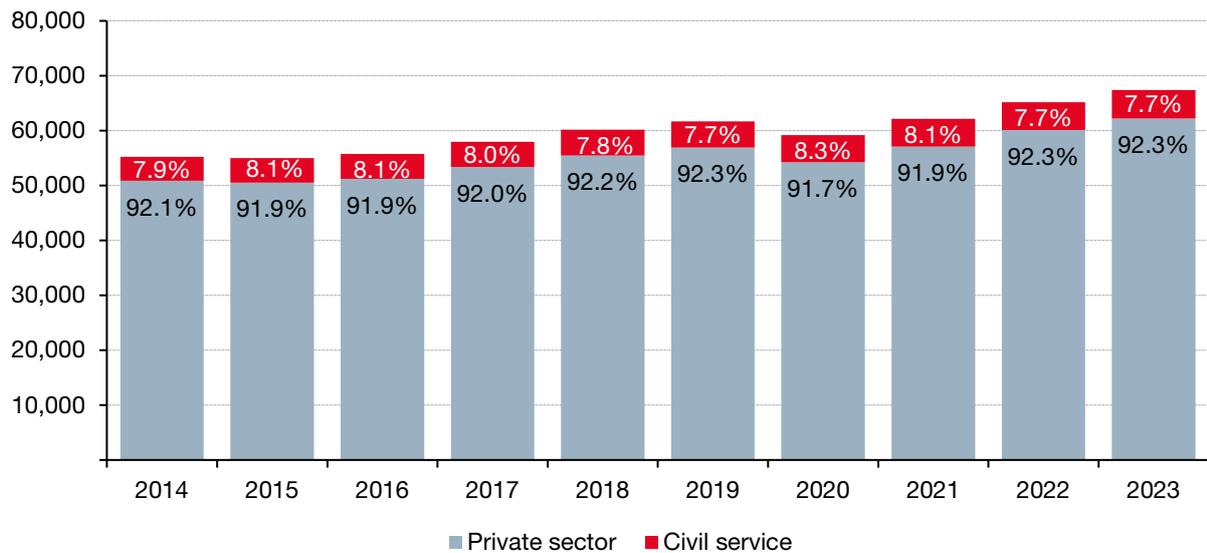
In ten years, total employment rose by 24.0%, despite the health crisis. This corresponds to almost 14,300 additional jobs in Monaco since 2014, all sectors combined.

Salaried employment increased by 22.0% over the period, i.e around 12,100 additional jobs. Its average annual growth rate was 2.3% over the decade. Non-salaried employment grew much faster in volume terms over the same period, by 51.1 % and just over 2,150 additional jobs (an average annual growth rate of 4.2 %).

¹ **Industry** and **Construction** include the number of salaried jobs recorded in the private sector and the number of activities of self-employed workers belonging to the major economic sectors (MESs), Manufacturing, mining and quarrying, and other industries and Construction respectively. **Non-market services** include employment in the Civil service as well as the number of salaried jobs in the private sector and the activities of self-employed workers belonging to the MES Public administration, education, human health and social work activities. Finally, **Market services** include all private salaried employment and non-salaried jobs counted for the MESs not mentioned above (Financial and insurance activities, Wholesale trade, Retail trade, Accommodation and food service activities, Real Estate activities, Transportation and storage, Scientific and technical activities, administrative and support service activities, Other service activities and Information and communication).

1.3. More than 90% of salaried employment is in the private sector

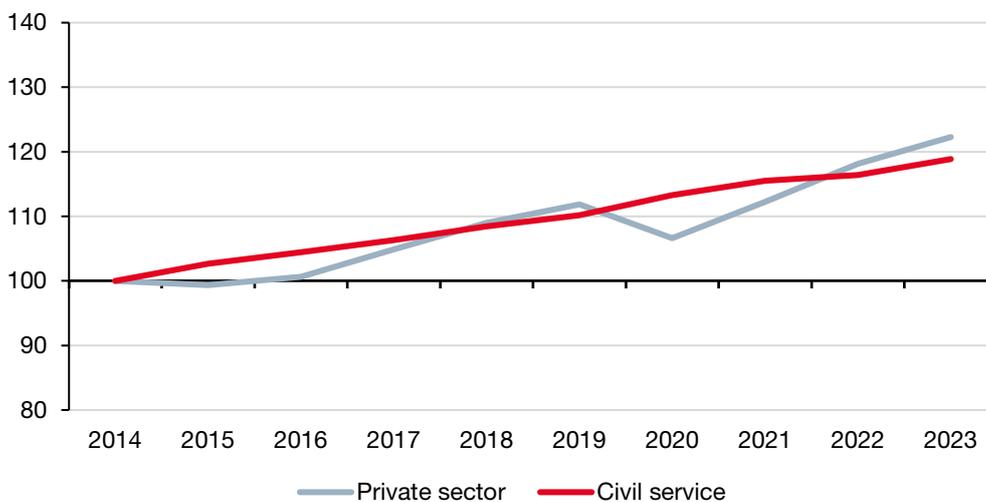
Figure 2. Ten-year change of salaried employment by sector



Sources: *Caisses sociales de Monaco, Human Resources and Training Department, Monaco Statistics*

The distribution between public and private employment has changed only marginally over the last 10 years, with the private sector accounting for approximately 92% of salaried employment (8% for the Civil service)².

Figure 3. Ten-year change of salaried employment by sector (index base 100 in 2014)



Reading: The number of jobs in the private sector increased by 22.2% between 2014 and 2023 (index 122.2 in 2023). Over the same period, the number of jobs in the Civil service increased by 18.8% (index 118.8).

Sources: *Caisses sociales de Monaco, Human Resources and Training Department, Monaco Statistics*

Private sector employment grew slightly faster than public sector employment over the decade (+22.2% and +18.8% respectively between 2014 and 2023). On the other hand, the ten-year trend in public salaried employment is linear (around 2% growth per year), whereas private sector employment is logically more volatile, due to the creation and cancellation of activities and other variations linked to the economic situation. Private-employment is also more volatile, with a dip in activity in 2020 due to the health crisis related to the Covid-19 epidemic. However, employment now seems to have caught up with its long-term trend.

² In France, in the fourth quarter of 2023, public employment represents 22% of salaried employment (source: Insee).

2. Private-sector employees

2.1. The private sector had 58,326 employees at the end of 2023

There are 58,326 employees in the private sector in December 2023, i.e. 2,854 more than at the same time in 2022, or an increase of 5.1%.

Table 4. Number of private-sector employees, breakdown by MES and gender in 2023

	Number of employees	Weight	Variation 2022/23	Share of women
Scientif. and techn. activities, admin. and support service activities incl.:	14,398	24.7%	7.2%	30.9%
<i>Temporary work agency activities</i>	6,878	11.8%	12.4%	13.1%
Accommodation and food service activities	8,103	13.9%	3.2%	31.7%
Construction	6,645	11.4%	8.3%	8.0%
Other service activities, incl.:	6,337	10.9%	3.7%	60.0%
<i>Activities of households as employers of domestic personnel</i>	2,692	4.6%	-0.4%	78.2%
Public administration, education, human health and social work activities	4,494	7.7%	6.7%	71.9%
Financial and insurance activities	4,440	7.6%	4.2%	50.2%
Retail trade	3,131	5.4%	2.8%	52.9%
Manufacturing, mining and quarrying, and other industries	2,683	4.6%	3.2%	35.6%
Wholesale trade	2,663	4.6%	3.0%	48.4%
Transportation and storage	2,060	3.5%	-0.4%	27.8%
Real Estate activities	1,726	3.0%	2.6%	34.8%
Information and communication	1,645	2.8%	9.7%	26.4%
Total	58,326	100%	5.1%	38.3%

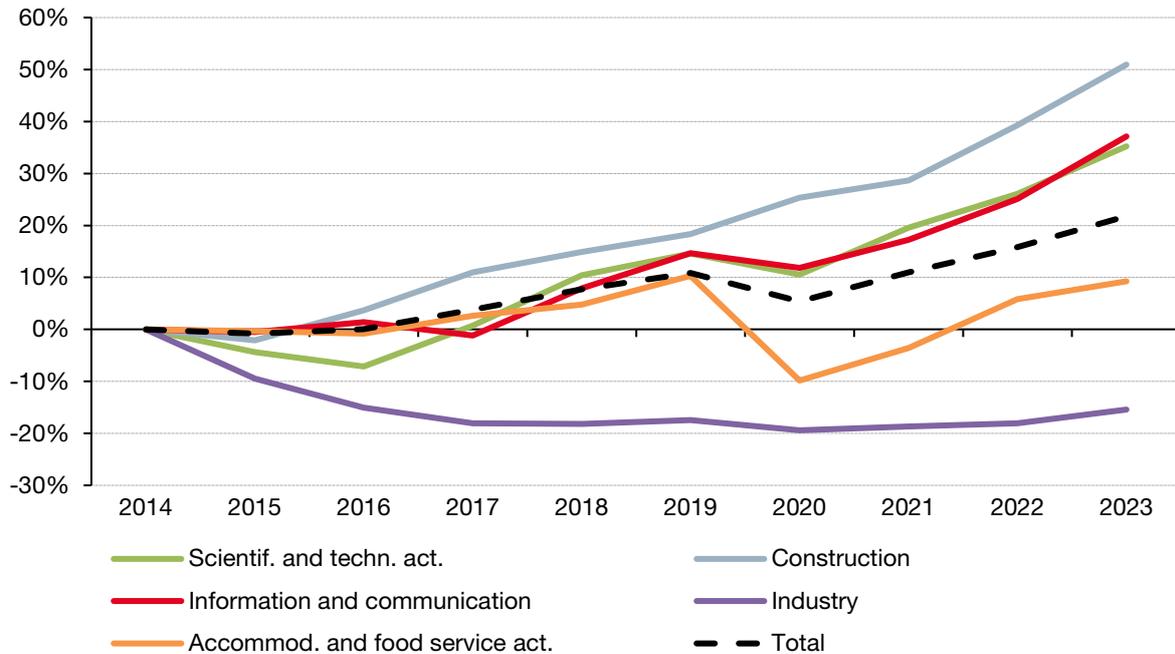
Sources: *Caisses sociales de Monaco, Monaco Statistics*

At the end of 2023, Scientific and technical activities, administrative and support service activities, which include temporary workers, employ nearly 14,400 people, or around a quarter of all private-sector employees. Accommodation and food service activities is the second largest sector in terms of workforce, accounting for 13.9% of the total (8,103 employees). It is followed by Construction (11.4% or 6,645 employees) and Other service activities (10.9% or 6,337 employees), which includes household staff.

Between 2022 and 2023, changes in the number of employees in the private sector varied greatly from one major economic sector (MES) to another. The workforce grew in all the MESs, except for a slight decline in Transportation and storage (-0.4% compared to 2022). Information and communication is the MES with the largest increase in its workforce (+9.7%), followed by Construction (+8.3%) and Scientific and technical activities, administrative and support service activities (+7.2%), where temporary activity was up sharply on the previous year (+12.4%). Transportation and storage and Accommodation and food service activities remain the only two MESs not to have returned to their pre-Covid staffing levels.

Monaco has 10,423 more private-sector employees than ten years ago, an increase of 21.8% over the period 2014-2023. Apart from 2015 and 2020, this number has only risen, by an average of 2% each year (average annual growth rate). Of the twelve MESs that make up the Monegasque economy, Construction is the one that has seen the highest growth in volume (+50.9%) and the second highest in value (+2,243 employees). Scientific and technical activities, administrative and support service activities added 3,751 people between 2014 and 2023, an increase of 3.2%. With a 37.2% increase in the number of employees over ten years, Information and communication completes the podium. Manufacturing, mining and quarrying and other industries is the only MES to have lost employees over the period, with 490 people (-15.5%).

Figure 4. Change since 2014 in the number of private-sector employees in selected MES



Sources: Caisses sociales de Monaco, Monaco Statistics

2.2. Less than four out of ten private-sector employees are women

36,006 men and 22,320 women were employed in the private sector at the end of 2023, representing a proportion of 38.3% women.

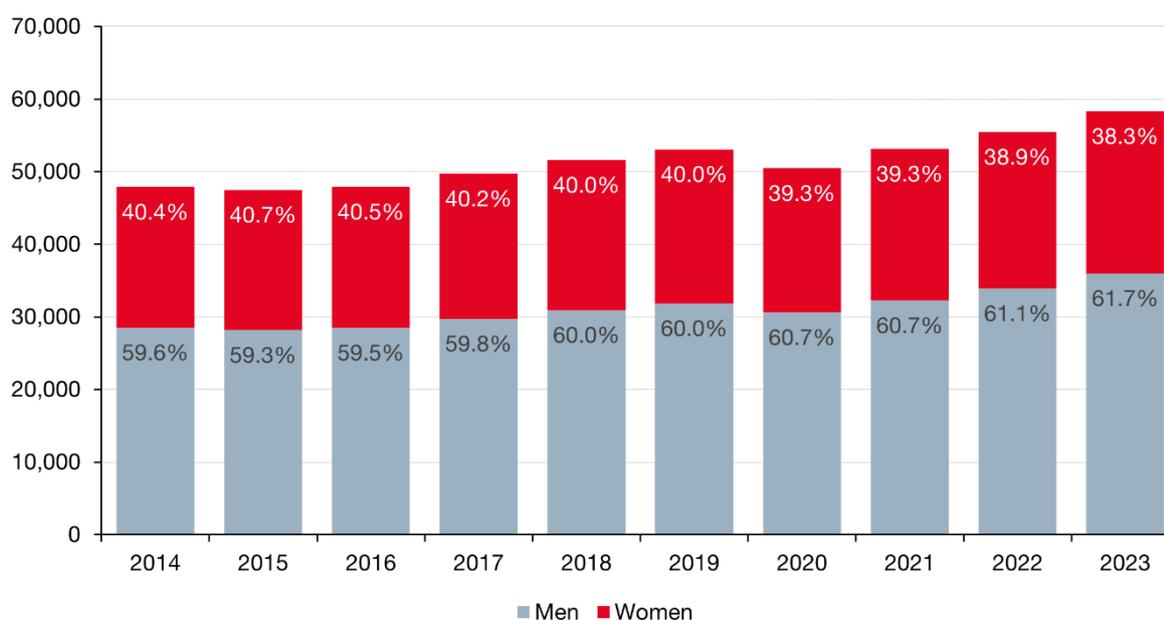
Table 5. Share of women by MES in the private sector in 2023

	Number of employees	Share of women
Scientif. and techn. activities, admin. and support service activities incl.:	14,398	30.9%
<i>Temporary work agency activities</i>	6,878	13.1%
Hébergement et restauration	8,103	31.7%
Construction	6,645	8.0%
Other service activities, incl.:	6,337	60.0%
<i>Activities of households as employers of domestic personnel</i>	2,692	78.2%
Public administration, education, human health and social work activities	4,494	71.9%
Financial and insurance activities	4,440	50.2%
Retail trade	3,131	52.9%
Manufacturing, mining and quarrying, and other industries	2,683	35.6%
Wholesale trade	2,663	48.4%
Transportation and storage	2,060	27.8%
Real Estate activities	1,726	34.8%
Information and communication	1,645	26.4%
Total	58,326	38.3%

Sources: Caisses sociales de Monaco, Monaco Statistics

However, the breakdown between men and women varies considerably depending on the MES concerned. In 2023, men accounted for 92.0% of Construction employees. Conversely, four MESs have more women than men: Public administration, education, human health and social work activities (71.9% of women), Other service activities (60.0% due to the predominantly female population of staff employed by households), Retail trade (52.9%) and Financial and insurance activities, which appears to be the sector closest to gender parity (50.2%).

Figure 5. Ten-year change in the number of employees in the private sector and breakdown by gender



Sources: Caisses sociales de Monaco, Monaco Statistics

Growth in the female workforce has been lower than that of men over the decade (+15.2% compared with +26.2%). As a result, the proportion of women in the private sector has fallen slightly, from 40.4% in 2014 to 38.3% in 2023.

Tableau 6. Change over the decade in the share of women by MES in the private sector

	Share of women 2014	Share of women 2023	Variation 2014-23 (% points)
Accommodation and food service activities	29.5%	31.7%	2.2
Transportation and storage	26.5%	27.8%	1.3
Other service activities, incl.:	59.4%	60.0%	0.6
<i>Activities of households as employers of domestic personnel</i>	78.5%	75.6%	-2.9
Public administration, education, human health and social work activities	71.5%	71.9%	0.4
Information and communication	26.2%	26.4%	0.3
Construction	8.3%	8.0%	-0.3
Financial and insurance activities	51.1%	50.2%	-0.9
Real Estate activities	36.2%	34.8%	-1.4
Wholesale trade	50.0%	48.4%	-1.6
Retail trade	54.7%	52.9%	-1.8
Manufacturing, mining and quarrying, and other industries	37.7%	35.6%	-2.1
Scientif. and techn. activities, admin. and support service activities incl.:	37.3%	30.9%	-6.4
<i>Temporary work agency activities</i>	22.2%	13.1%	-9.0
Total private sector	40.4%	38.3%	-2.1

Sources: Caisses sociales de Monaco, Monaco Statistics

While the proportion of women in the private sector has fallen by 2.1 points in ten years, this change has not been uniform across all the MESs in the Monegasque economy. Only three MESs saw their share of women increase over the decade: Accommodation and food service activities (+2.2 points), Transportation and storage (+1.3 points) and Other service activities (+0.6 points). The decline in the proportion of female employees was particularly marked in Scientific and technical activities, administrative and support service activities (-6.0 points), due in particular to the significant drop in the number of women among temporary workers (-9.0 points).

2.3. The number of hours worked passed the 100 million mark in the private sector in 2023

Private-sector employees worked a cumulative total of 103.1 million hours over the twelve months of 2023. This represents an increase of 5.6 million hours compared with 2022 (+5.7%).

Tableau 7. Cumulative hours worked in the private sector and breakdown by MES in 2023

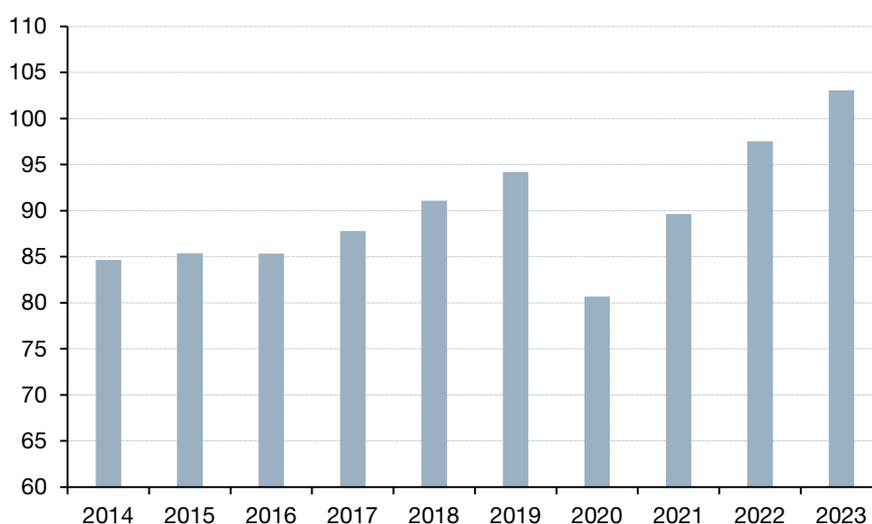
	Number of hours worked	Share	Variation 2022/23
Scientif. and techn. activities, admin. and support service activities incl.:	23.5	22.8%	6.4%
<i>Temporary work agency activities</i>	9.8	9.5%	7.5%
Accommodation and food service activities	15.1	14.6%	8.4%
Construction	12.5	12.2%	9.9%
Other service activities, incl.:	10.0	9.7%	2.8%
<i>Activities of households as employers of domestic personnel</i>	4.1	4.0%	1.4%
Financial and insurance activities	8.3	8.1%	4.2%
Public administration, education, human health and social work activities	7.7	7.5%	5.2%
Retail trade	5.7	5.5%	3.7%
Wholesale trade	5.0	4.8%	1.8%
Manufacturing, mining and quarrying, and other industries	4.9	4.8%	2.9%
Transportation and storage	4.0	3.9%	2.0%
Real Estate activities	3.4	3.3%	4.8%
Information and communication	3.0	2.9%	11.5%
Total	103.1	100%	5.7%

Unit: million of hours

Sources: *Caisses sociales de Monaco, Monaco Statistics*

Logically, the MESs with the largest numbers of employees generate the most hours worked. Thus, employees in Scientific and technical activities, administrative and support service activities worked 23.5 million hours over the year (or 22.8% of the total), including 9.8 million hours in Temporary employment agency activities. While the volume of hours worked rose in all the MESs compared with 2022, Information and communication (+11.5%) and Construction (+9.9%) showed by far the biggest increases.

Figure 6. Ten-year change in cumulative hours worked



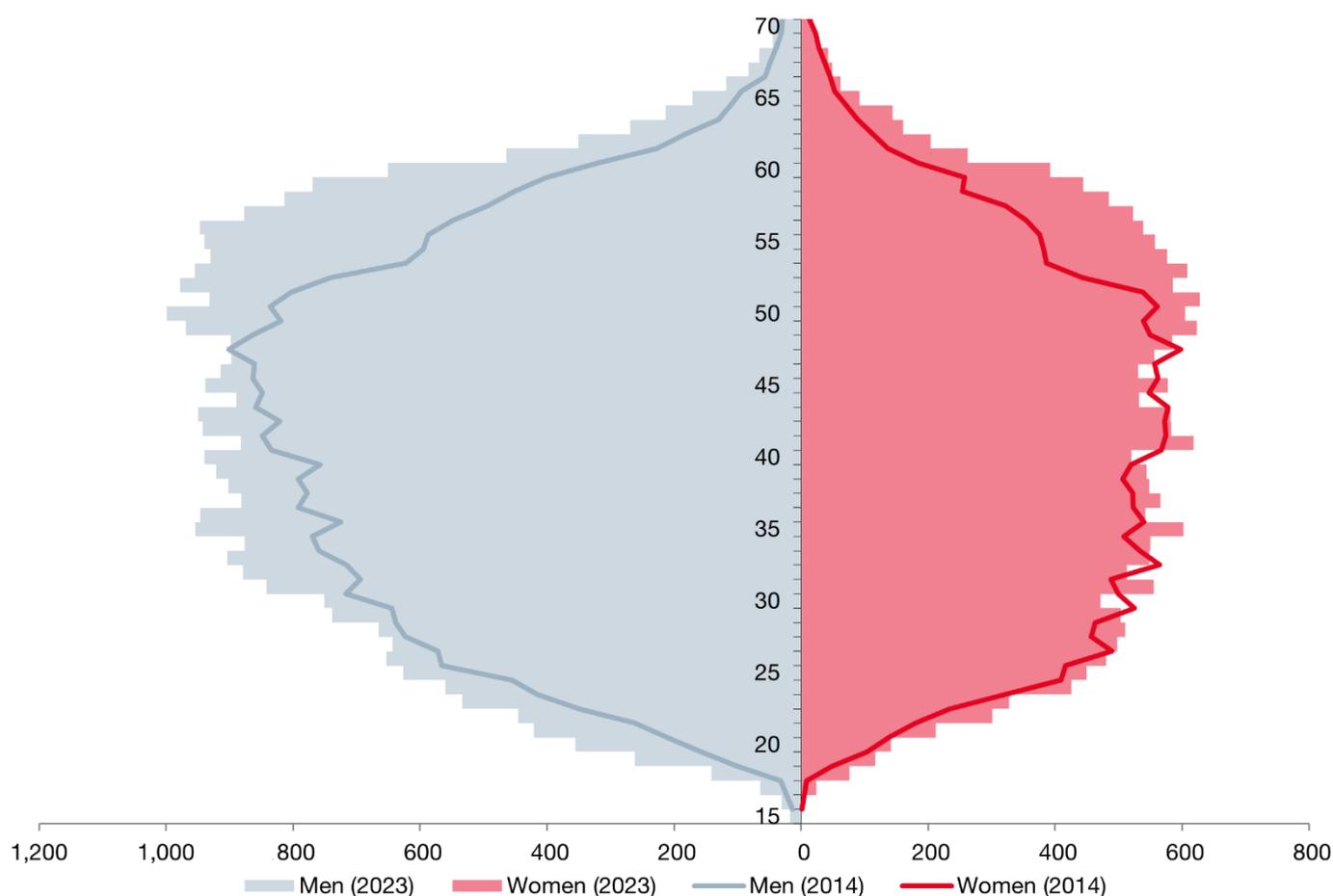
Unit: million of hours

Sources: *Caisses sociales de Monaco, Monaco Statistics*

Over the last decade, the volume of hours worked has increased by more than 18 million. It is now well above its pre-Covid level.

2.4. An ageing employee population

Figure 7. Age pyramid in 2014 and 2023 in the private sector



Sources: *Caisses sociales de Monaco, Monaco Statistics*

At the end of 2023, the average age of a private-sector employee is 42.4 years old (42.3 for a woman and 42.5 for a man). This average age was 41.1 in 2014. The employed population in the private sector has therefore aged by almost one and a half year on average between 2014 and 2023, due to the combined effect of the increase in the number of employees aged 55 and over and the fall in the number of those aged under 45.

Table 8. Breakdown of private sector employees by age group in 2023 and ten-year trend

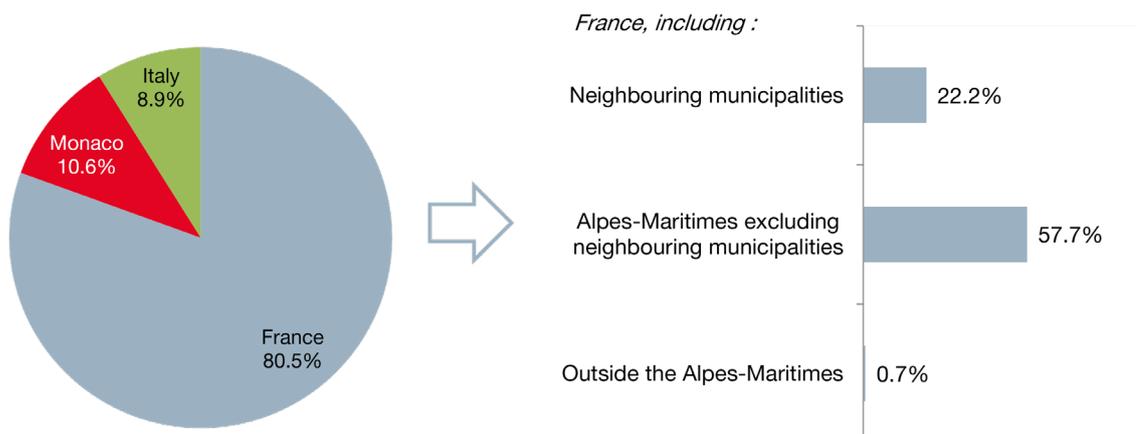
	Share of employees	Var 2014-23 (% points)
15 to 24 y/o	7.6%	0.4
25 to 34 y/o	21.7%	-2.6
35 to 44 y/o	25.5%	-2.8
45 to 54 y/o	26.2%	-1.0
55 to 64 y/o	17.2%	5.4
65 y/o and over	1.8%	0.6

Sources: *Caisses sociales de Monaco, Monaco Statistics*

The 35-44 age group accounted for the largest number of employees in 2014, at 28.2%. Ten years later, it accounts for 25.5% of the workforce, while the 45-54 age group amounts to 26.2%, making it the largest age category. The proportion of employees aged 55-64 has increased the most over the period (+5.4 points). At the same time, employees aged between 25 and 44, who were in the majority at 52.5% ten years earlier, now represent just 47.2% of the population.

2.5. More than a quarter of private-sector employees live in Nice, almost 4,000 more than in 2017

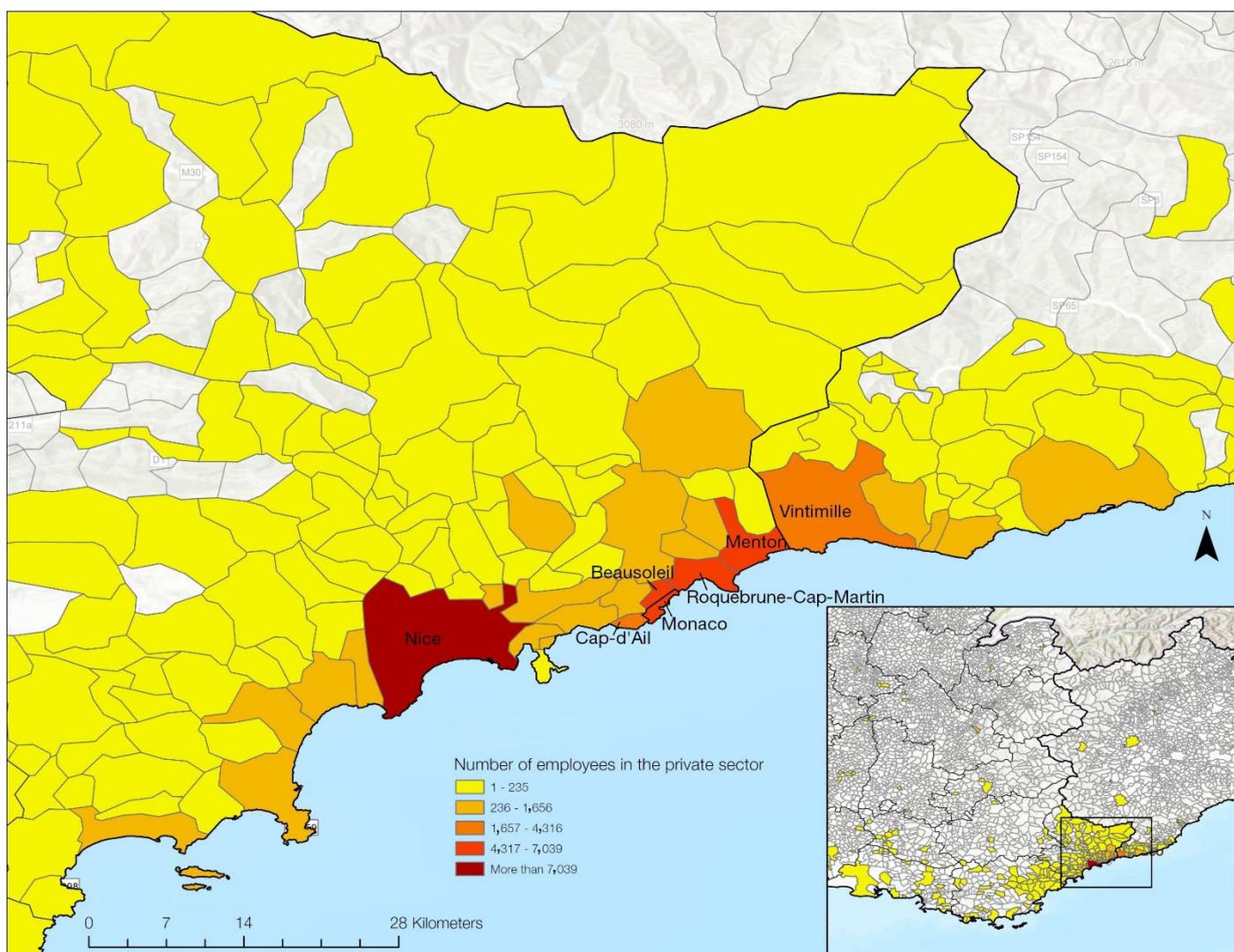
Figure 8. Breakdown of private sector employees by place of residence in 2023



Sources: Caisses sociales de Monaco, Monaco Statistics

The vast majority of employees working in the private sector in Monaco do not live there. In 2023, this proportion of commuters amounts to almost 90%. Around 8 out of 10 employees live in France, i.e. around 46,100 people.

Figure 9. Number of private-sector employees by municipality of residence in 2023



Sources: Caisses sociales de Monaco, Monaco Statistics

Nice is the leading municipality of residence, with more than 15,000 private-sector employees (26.3%) living in the Côte d'Azur capital. Menton is home to more than 7,000 people, or 12.3% of private-sector employees, and comes second, ahead of Monaco (6,046 people, or 10.6% of employees). Next come the neighbouring municipalities of Beausoleil and Roquebrune-Cap-Martin (10.3% and 7.5% respectively). The Italian town of Ventimiglia, with almost 2,500 employees (5.1%), is ahead of another neighbouring municipality: Cap d'Ail (2.9%). Finally, Cagnes-sur-Mer (1.6%) outstrips La Turbie (1.5%) for the first time this year.

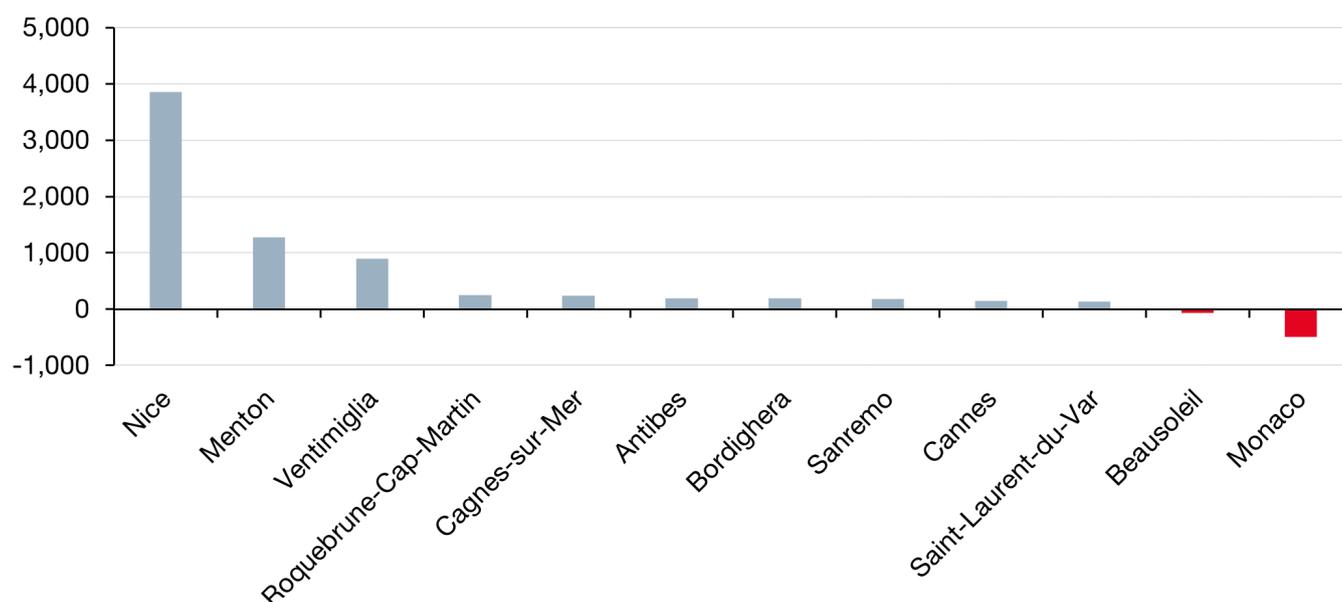
Tableau 9. Breakdown of private-sector employees by area of residence

	2017	2023	Variation 2017-23
Alpes-Maritimes excluding neighbouring municipalities	52.4%	57.7%	5.3
Neighbouring municipalities	25.5%	22.2%	-3.3
Monaco	13.4%	10.6%	-2.8
Outside the Alpes-Maritimes (including Italy)	8.8%	9.6%	0.8
Total	100%	100%	

Sources: *Caisses sociales de Monaco, Monaco Statistics*

Over the last few years, the salaried population of the private sector have gradually moved further away from their place of work in Monaco. Between 2017 and 2023, the proportion of workers residing in Monaco and in neighbouring municipalities fell by 2.8 and 3.3 points respectively. On the other hand, the proportion of employees coming from the Alpes-Maritimes, excluding neighbouring municipalities, increased by 5.3 points. Lastly, the proportion of workers living outside the Alpes-Maritimes, particularly in Italy, are also relatively more numerous (+0.8 points).

Figure 10. Change 2017-2023 in the number of private-sector employees by place of residence



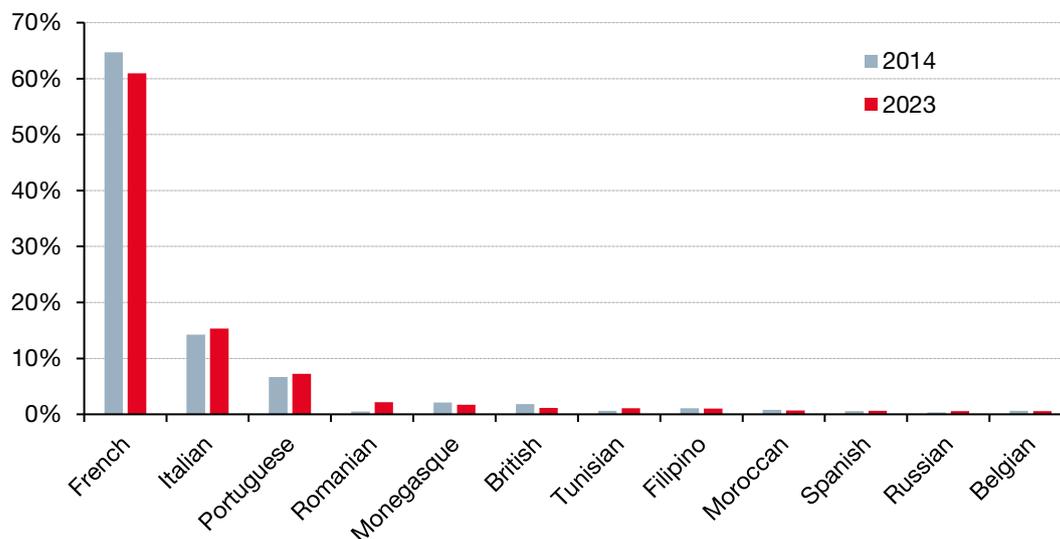
Sources: *Caisses sociales de Monaco, Monaco Statistics*

In 2023, eleven cities have at least 100 more Monaco private-sector employees than in 2017. There are almost 4,000 more employees living in Nice in 2023 than in 2017. The number of employees living in Menton has risen by 1,300. In Italy, Ventimiglia has gained around 500 additional employees, while Bordighera and Sanremo count almost 200 additional workers. However, the number of employees living in Monaco and in the municipalities of Beausoleil, Èze and Cap-d'Ail is lower at the end of 2023 than in 2017.

2.6. Monegasque employees in the private sector now ranked fifth

Monaco counts 140 different nationalities among private-sector employees in 2023, compared with 128 ten years ago.

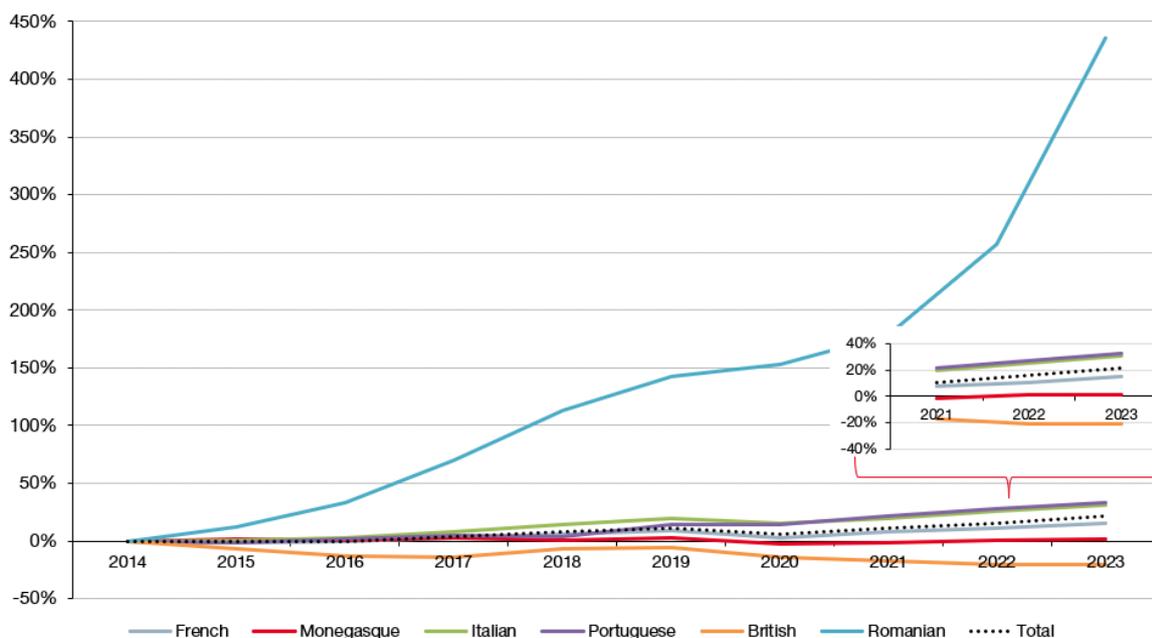
Figure 11. Breakdown of the most represented nationalities among private-sector employees in 2014 and 2023



Sources: Caisses sociales de Monaco, Monaco Statistics

The French are by far the most numerous employees among the private sector, accounting for 61.0% in 2023 (i.e. almost 35,500 people). They are followed by the Italians with 15.3% of the workforce (around 8,900 people) and then the Portuguese with 7.2% (just over 4,200 employees). Although far behind the podium in terms of headcount, workers of Romanian nationality overtake the Monegasques in 2023, having already surpassed the British in 2022. They account for almost 1,300 people in 2023 (2.2%). Finally, Monegasque employees, with 1,012 people, represent less than 2% of the population.

Figure 12. Change since 2014 in the number of private-sector employees by nationality



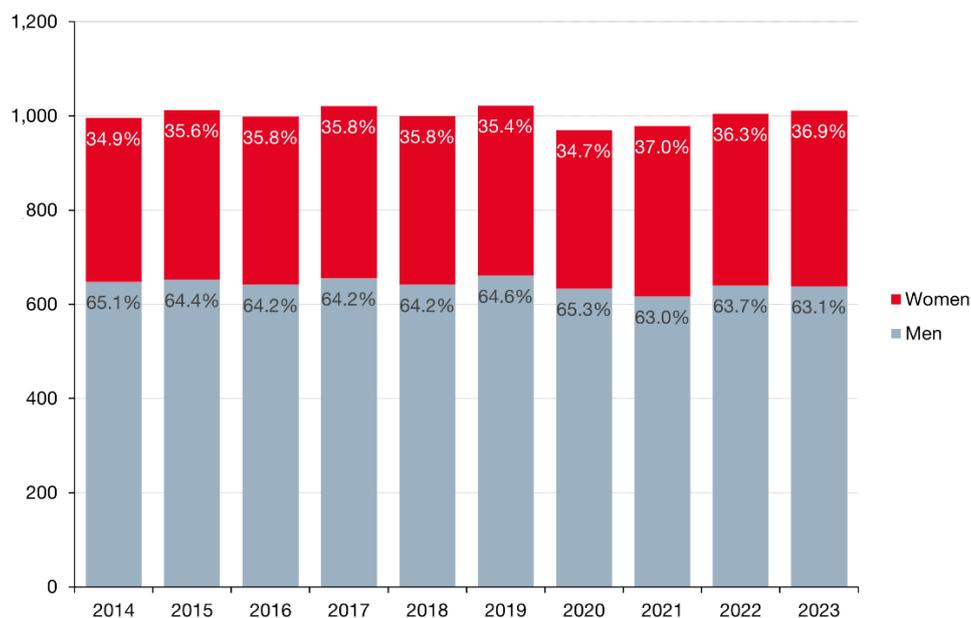
Sources: Caisses sociales de Monaco, Monaco Statistics

While the number of private-sector employees has increased overall by almost +22% since 2014, this variation is not the same according to nationality. Growth in the number of French nationals, although rising steadily (with

the exception of the health crisis), has been slightly lower than overall (+15.2%) over the last ten years, so that their weight in the total number of employees in the private sector has fallen by 3.7 points. Between 2014 and 2023, the number of Portuguese workers rose by almost 33.0% and Italians by 31.3%. The number of Monegasque workers in the private sector has virtually stagnated over the last ten years. The British, who were the fifth most represented nationality among employees, have seen their numbers fall by 20.4% between 2014 and 2023. Finally, the number of Romanian employees, now the fourth most common nationality among private-sector workers in the Principality, has increased fivefold over the last ten years (+435.6%).

2.7. A stable number of one thousand Monegasques in the private sector over the last ten years

Figure 13. Ten-year change in the number of Monegasque employees in the private sector



Sources: *Caisses sociales de Monaco, Monaco Statistics*

1,012 Monegasques were employed in the private sector at the end of 2023 (1,005 in 2022), i.e. 1.7% of the total population. The number of Monegasque nationals has fluctuated by around a thousand each year over the decade. It stood at 995 in 2014, which corresponds to an increase of 17 Monegasques in 10 years.

With 638 men for 373 women (or 36.9% women) in 2023, the Monegasque employee population is more male than in the private sector as a whole, although it has become slightly more female over the last ten years. Furthermore, the average age of Monegasque employees (42.5 years old) is close to the average for all employees, and almost all of them (99.3%) live in the Principality.

Table 10. Distribution of Monegasque employees by MES in 2014 and 2023

	Number of Monegasque employees in 2014	Number of Monegasque employees in 2023	Variation 2014/23
Accommodation and food service activities	484	428	-11.4%
Other service activities	117	140	19.4%
Scientific and technical activities	80	101	26.2%
Public admin., educ., health and social work act.	73	67	-8.1%
Financial and insurance activities	54	58	7.2%
Retail trade	36	45	27.0%
Industry	43	42	-1.9%
Real Estate activities	32	31	-2.7%
Wholesale trade	5	28	460.0%
Transportation and storage	28	28	0%
Construction	26	22	-15.8%
Information and communication	18	21	15.8%
Total	995	1,012	1.6%

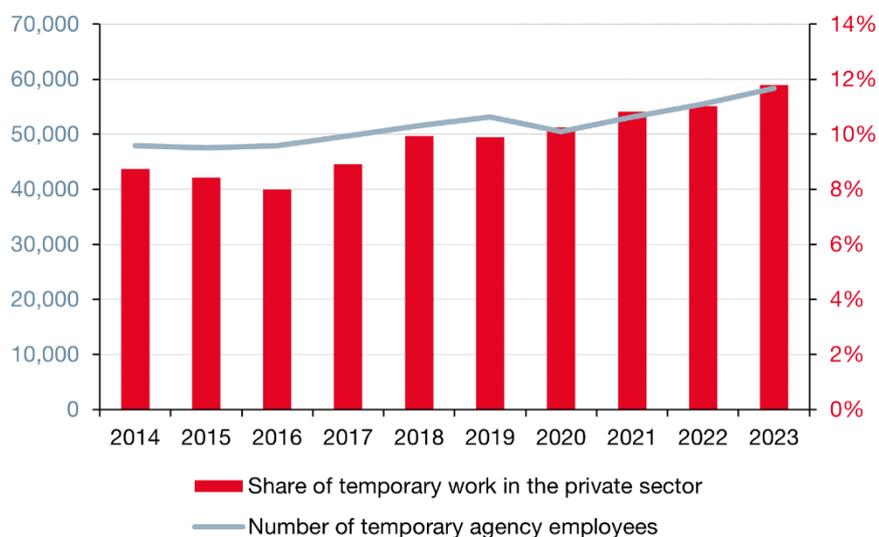
Sources: *Caisses sociales de Monaco, Monaco Statistics*

Accommodation and food service activities is the leading private sector of employment for nationals: 428 Monegasque employees work in this MES in 2023³.

2.8. The temporary work activity employs 6,900 people, including 6,000 men at the end of 2023

This section considers employees in subclass *78.20Z: Activities of temporary employment agencies* of the French Nomenclature of Activities in December of the year under consideration, regardless of the sector in which they carry out their temporary work assignments. The permanent employees of the 17 temporary work agencies in the Principality are also included in this population, although they do not have temporary status.

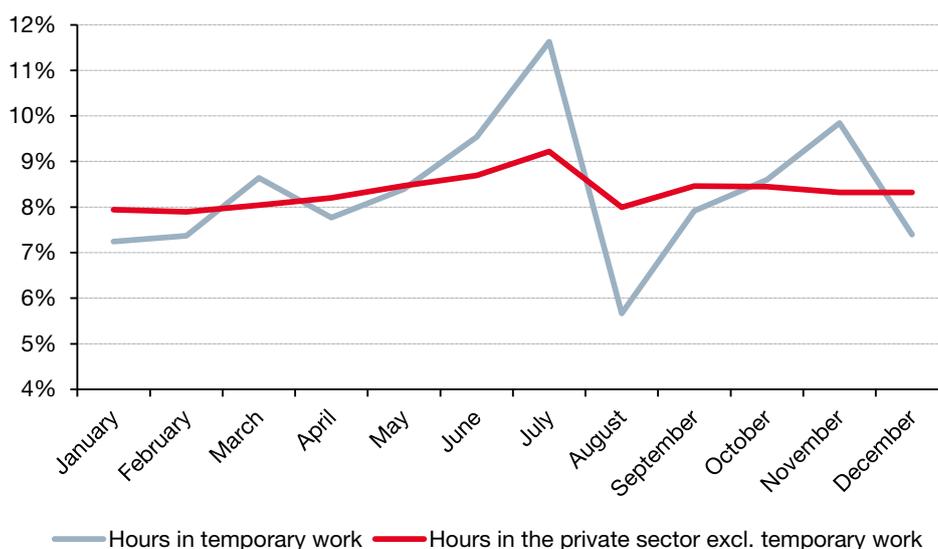
Figure 14. Ten-year change in the number of temporary agency workers and their share in the private sector



Sources: *Caisses sociales de Monaco, Monaco Statistics*

At the end of 2023, the number of people employed in temporary work activities was 6,878, corresponding to 11.8% of the private sector as a whole (+0.8 points compared to 2022). The number of temporary workers has risen by 2,700 in ten years, an increase of 64.5% since 2014. Their growth is therefore much higher than that of the private sector as a whole (+21.8% since 2014). At the same time, there are 7,954 jobs in temporary agency activities in 2023, which is equivalent to 1 employee for every 1.15 temporary agency jobs, compared with 1.05 for other private-sector employees. Temporary workers are more likely to hold several jobs.

Figure 15. Seasonality of hours worked in temporary agency work and in the private sector in 2023

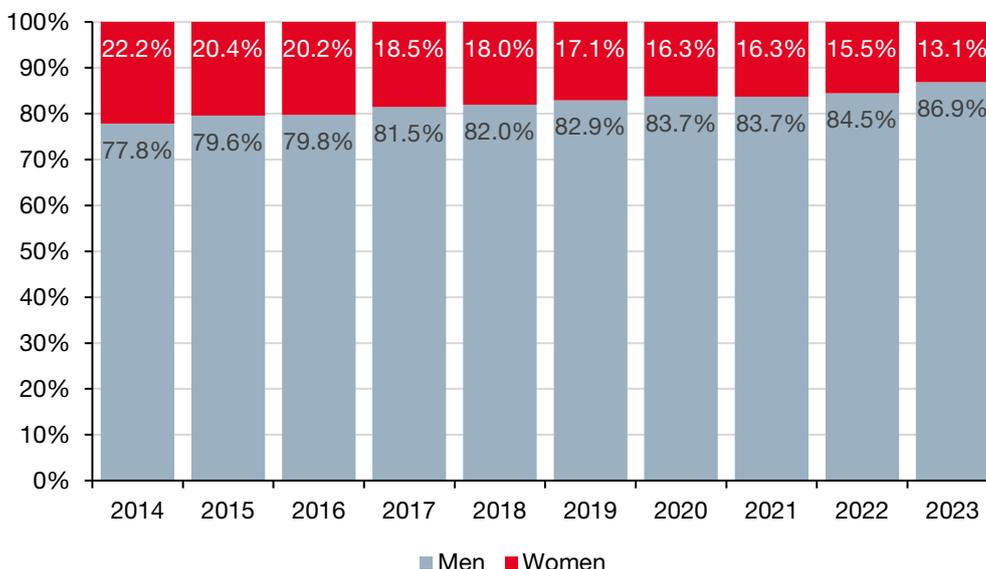


Sources: *Caisses sociales de Monaco, Monaco Statistics*

³ A major player in the Monegasque economy groups all its employees (gaming, hotels, restaurants) in the MES Accommodation and food service activities.

Temporary work is subject to much greater seasonality than the rest of the private sector. In 2023, the volume of hours worked in temporary work approached 9.8 million (103.1 in the private sector). It peaked in July, accounting for 11.6% of temporary agency hours for the whole year (or more than 1.1 million hours). This increase is also visible in the private sector as a whole, although much less marked. Conversely, temporary work slowed in August, reflecting the traditional decline in construction activity at this time of year (only 5.7% of total hours for the year, or around 550,000 hours).

Figure 16. Ten-year change in the gender distribution of temporary agency workers



Sources: *Caisses sociales de Monaco, Monaco Statistics*

In 2023, the population of temporary workers comprises 6,000 men and only 900 women, i.e. 87% male employees. This proportion is much higher than in the private sector as a whole (almost 62% men). The proportion of women among temporary agency workers has fallen gradually over the last ten years, from around 22% in 2014 to 13% in 2023.

The average age of a temporary worker is 40.4 years old, compared with 42.4 overall. Female temporary workers are also two years younger than their male counterparts on average (38.5 years for women compared to 40.7 for men). As in the private sector as a whole, the population of temporary workers has been ageing over the past decade, with an average age of 37.3 in 2014.

Figure 17. Distribution of temporary workers by place of residence in 2023

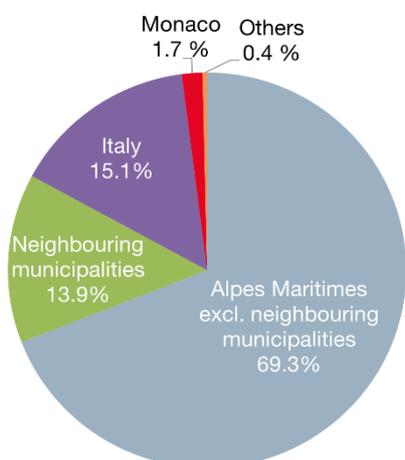
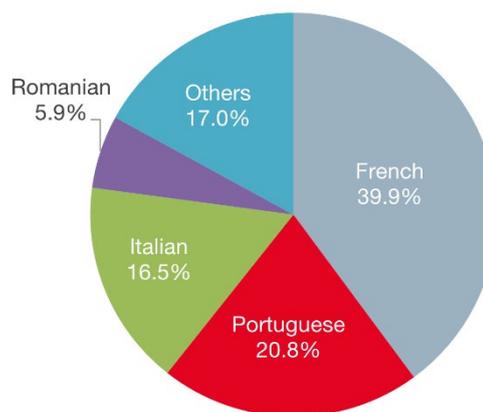


Figure 18. Distribution of temporary workers by nationality in 2023



Sources: *Caisses sociales de Monaco, Monaco Statistics*

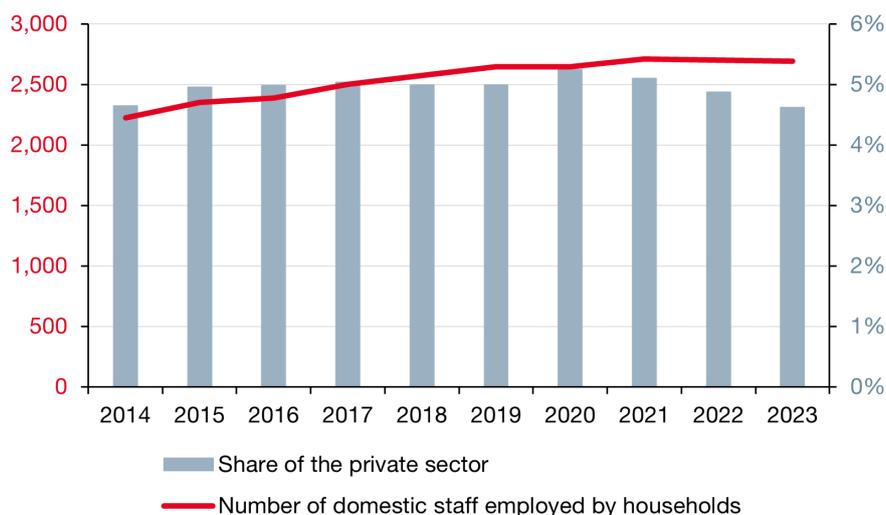
Almost all of the 6,900 employees of temporary work agencies live outside the Principality in 2023, with around 70% in the Alpes-Maritimes excluding neighbouring municipalities, 15% in Italy and 14% in neighbouring municipalities. Less than 2% reside in Monaco.

By the end of 2023, around 40% of temporary workers are French, even though this nationality accounts for more than 60% of the total workforce in the private sector. On the other hand, the more than 1,400 Portuguese people working in temporary work are significantly more represented than in the overall workforce (20.8%) and come in second place. In third place, 16.5% of temporary agency workers are Italian, a proportion similar to that in the private sector in general. A third of the Romanian workers in the private sector in Monaco are temporary workers (around 400 people), coming in fourth place. Finally, Monegasques are virtually absent from the population of temporary agency workers.

2.9. Nearly 2,700 people are employed by households, most of them women

This section covers employees in subclass *97.00Z: Activities of households as employers of domestic personnel* of the French Nomenclature of Activities for the month of December.

Figure 19. Ten-year change of household employees



Sources: *Caisses sociales de Monaco, Monaco Statistics*

At the end of 2023, almost 2,700 of Monaco's private-sector employees were household employees (private secretaries or accountants, cleaners, nurses, domestic staff, drivers, sailors, etc.). This category represents 4.6% of the employed population in the private sector, a proportion that has been declining since the last health crisis. Staff employed by private individuals grew slightly less than all private sector employees over the period 2014-2023 (+21.2% compared with +21.8%). They are more likely to hold several jobs: there are 1.4 jobs per employee in this population in 2023, compared with 1.05 in the rest of the private sector.

Figure 20. Gender distribution of household employees in 2023

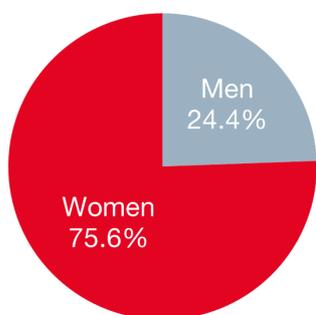
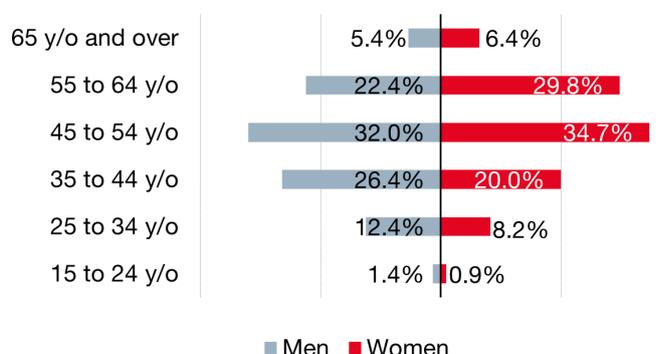


Figure 21. Distribution of household employees by age group and gender in 2023



Sources: *Caisses sociales de Monaco, Monaco Statistics*

In contrast to the overall employed workforce, the majority of household employees are women. In fact, women accounts for almost three quarters of this population in 2023. Household employees are also considerably older than the overall workforce: employees working for private individuals are 49.1 years old on average in 2023, i.e. 7 years older. Men are also younger than women on average (47.2 and 49.8 years respectively), again in contrast to the private sector as a whole.

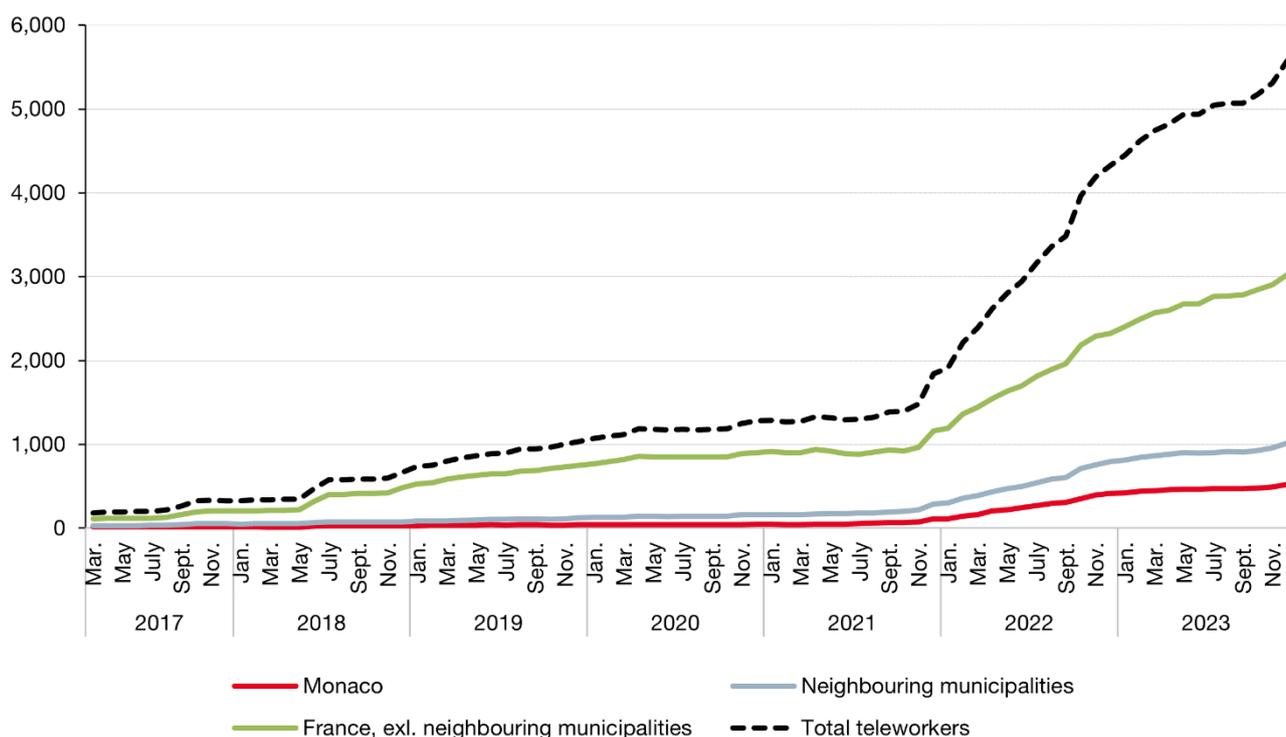
French nationals account for a quarter of the staff employed by households (compared with more than 60% of the total workforce in the private sector). The Portuguese, in second place, are much more present in this category of employees than in the overall figure (around 20% compared with 7% of the total). They are followed by Italians, whose share is also close to 20%, and Filipinos (12%). These four nationalities account for 77.3% of household employees.

2.10. Around 5,600 teleworkers by the end of 2023 in the private sector

After several years of negotiation with the French authorities, the Principality of Monaco has established a legal framework for the implementation of telework by creating a clear and protective framework for both employees and private sector employers. The implementation of telework requires the establishment of a framework arrangement which must be validated by the Department of Employment. This entails a change in the work permit for the employee concerned, who must be domiciled in Monaco or in France⁴. Statistics relating to teleworking were introduced in March 2017.

In December 2023, after more than six years of implementation, nearly 270 private sector employers were using telework, compared with just under 200 in 2022 and only about fifteen when the scheme was launched in 2017.

Figure 22. Evolution of the number of teleworking employees in the private sector by place of residence



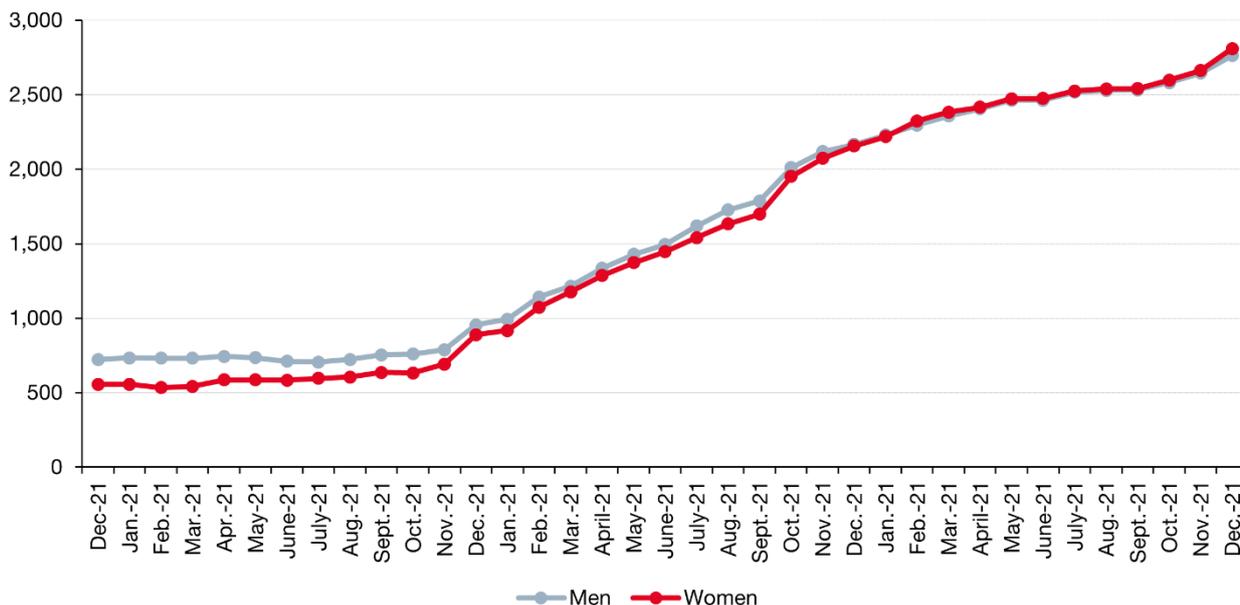
Sources: Department of Employment, Monaco Statistics

By the end of 2023, 5,574 employees in the private sector were able to telework, 1,250 more than in 2022 and almost 5,400 more than when the scheme was introduced in the Principality in 2017. The number of teleworkers grew by 28.9% in 2023, after more than doubling in 2022 (+134.5%).

⁴ Law 1.429 of 4 July 2016 on telework.

In December 2023, more than 70% of teleworkers in the private sector, or almost 4,000 people, lived in France, excluding neighbouring municipalities. Around 18% lived in a neighbouring municipality (almost 1,000 people), and 10% in the Principality of Monaco (just over 500 teleworkers).

Figure 23. Evolution of the number of teleworking employees in the private sector by gender



Sources: Department of Employment, Monaco Statistics

The teleworker population, which was predominantly male at the end of 2020 (when these statistics were first taken into account), has gradually become more female, with the number of women now exceeding the number of men (2,810 compared with 2,764 at the end of 2023). The distribution of men and women among teleworkers does not reflect that of the overall salaried population of the private sector, just as the professions practised by private sector employees are not all represented among teleworkers.

3. Civil service workforce

3.1. At the end of 2023, 5,153 people work in the Civil service

As at 31 December 2023, the Monegasque Civil Service had 5,153 employees, an increase of 2.1% on the previous year, i.e. 106 additional people.

Tableau 11. Number of Civil service employees, distribution by administrative attachment and gender in 2023

	Number of employees	Share of women	Weight	Variation 2022/23
Governmental administration, including:	3,877	41.9%	75.2%	1.0%
<i>Ministry of Interior</i>	2,053	38.7%	39.8%	0.9%
<i>Ministry of Public Works, the Environment and Urban Development</i>	760	17.9%	14.7%	0.0%
<i>Ministry of State</i>	348	56.0%	6.8%	7.1%
<i>Ministry of Finance and Economy</i>	319	66.5%	6.2%	0.0%
<i>Ministry of Health and Social Affairs</i>	309	74.1%	6.0%	1.0%
<i>Ministry of Foreign Affairs and Cooperation</i>	88	65.9%	1.7%	-6.4%
Municipality	773	54.7%	15.0%	1.7%
Prince's Palace	208	34.1%	4.0%	4.5%
Department of Justice	168	54.2%	3.3%	5.0%
Committees, assemblies and constitutional bodies	104	53.8%	2.0%	57.6%
Foundations	14	42.9%	0.3%	0.0%
Civil servants appointed in public organisations	9	55.6%	0.2%	-10.0%
Total	5,153	44.2%	100%	2.1%

Sources: Human Resources and Training Department, Monaco Statistics

Three quarters of the Civil service workforce comes under the Governmental administration, which had 3,877 employees at the end of 2023. The Ministry of Interior, which includes the Police Department and the Department of Education, Youth and Sport, employs more than 2,050 people, or just under 40% of the total workforce. The Department of Public Works, the Environment and Urban Development is the second largest, with 760 employees (14.7%), slightly fewer than the Municipality (15.0%). More than 200 people work at the Prince's Palace and nearly 170 at the Department of Justice. The Committees, assemblies and constitutional bodies and the Foundations have some 128 employees at the end of 2023. In addition, 9 civil servants were appointed to public establishments⁵.

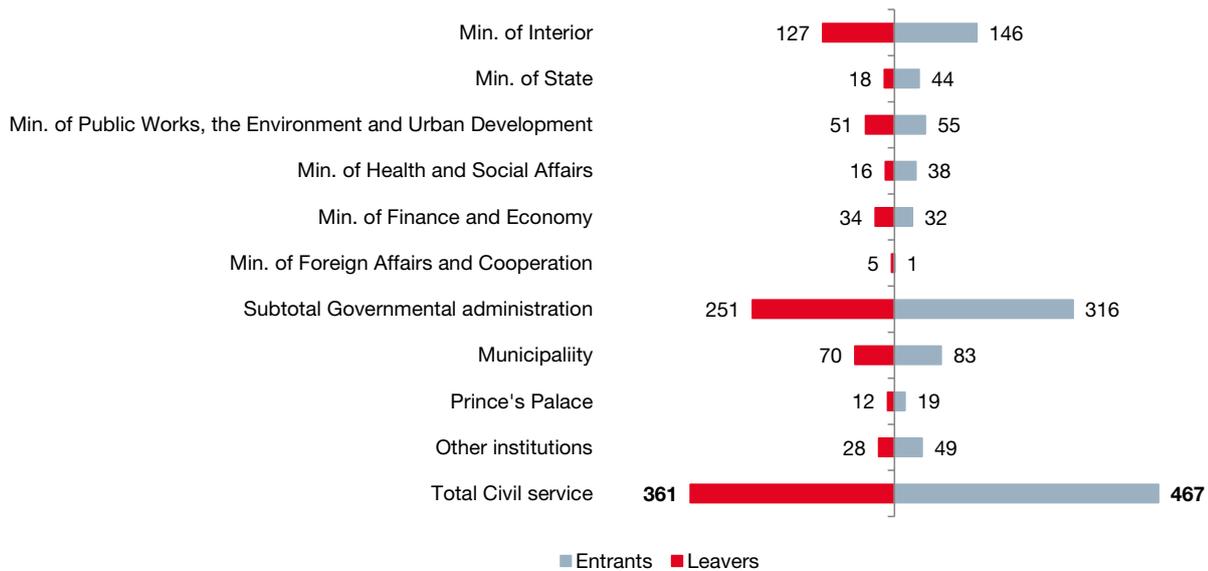
The growth in the number of employees in the Civil service of around +2.1% was lower than in the private sector (+5.1%) between 2022 and 2023. The biggest increase was in the Committees, assemblies and constitutional bodies (+57.6%). Within the Governmental administration (+1.0%), the Ministry of State shows the greatest growth in its workforce (+7.1%) and the Department of Foreign Affairs and Cooperation the most marked decline (-6.4%).

The gender split in the Civil service is more balanced than in the private sector. In fact, 44.2% of civil servants are women, compared with only 38.3% in the private sector. However, due to the nature of the activities of the different administrative entities, the gender distribution can vary significantly from one to another. With 74.1% female employees in 2023 (76.2% in 2022), the Department of Health and Social Affairs and has the highest proportion of female employees, including a quarter of school life assistants. Next come the Department of Finance and the Economy and the Department of Foreign Affairs and Cooperation, which each have more than 6 out of 10 women in their ranks at the same period. By contrast, the Department of Public Works, the Environment and Urban Development has by far the highest proportion of men (more than 80%), with jobs occupied almost exclusively by male employees (gardener, works supervisor, etc.).

Rule for counting civil servants: only the personnel in activity is taken into account, that is, employees in "active" position (the "detached service" and "availability or unpaid leave" positions are excluded). Substitutes replacing an employee on sick or maternity leave are not taken into account, as opposed to substitutes filling in for open positions or unpaid leave.

⁵ The public organisations comprise: the Monaco Scientific Center (CSM), the Nouveau Musée National de Monaco, the Centre Hospitalier Princesse Grace (including the A Quietüidine and Cap Fleuri residence, and the Rainier III Centre).

Figure 24. Number of entrants and leavers in the Civil service by administrative attachment between 2022 and 2023

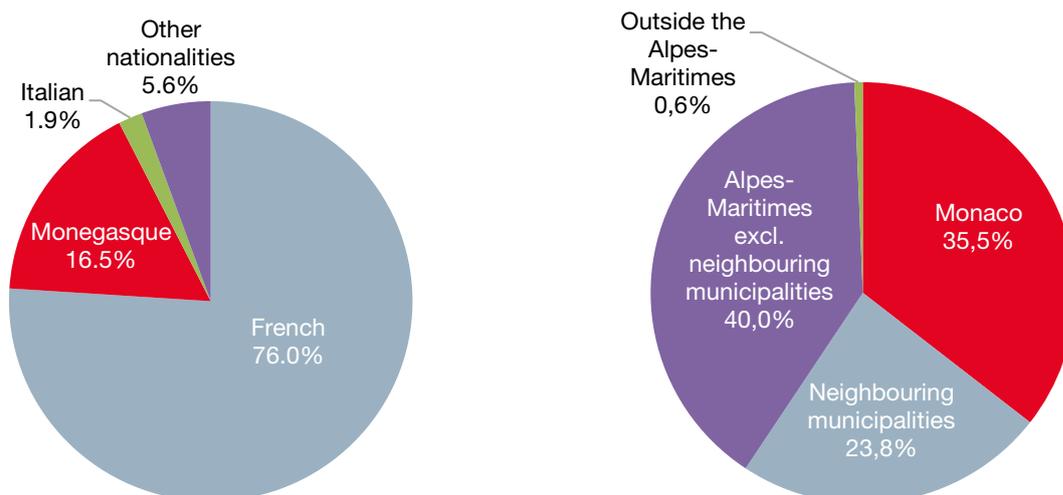


Sources: Human Resources and Training Department, Monaco Statistics

At the end of 2023, after 361 departures and 467 recruitments (392 and 431 respectively in 2022), the Monegasque Civil service has 106 more people than in 2022 (+39 the previous year). Logically, it is in the Governmental administration, which has the most staff, that there have been the most movements over the year. In addition, the net headcount increased the most overall. There were 65 more people in the Governmental administration as a whole than in the previous year, including 26 in the Ministry of State, 22 in the Department of Finance and the Economy and 19 in the Department of the Interior.

The population of 467 new entrants to the Civil service is fairly evenly split between gender (236 women and 231 men) and is 35.4 years old on average. Around 68%, or 316 of these new recruits, joined the Governmental administration (including just under half in the Ministry of Interior). Half of the 2023 entrants are in Category C posts, with the remaining half evenly split between Categories A and B.

Figure 25. Nationality and place of residence of new entrants to the Civil service in 2023

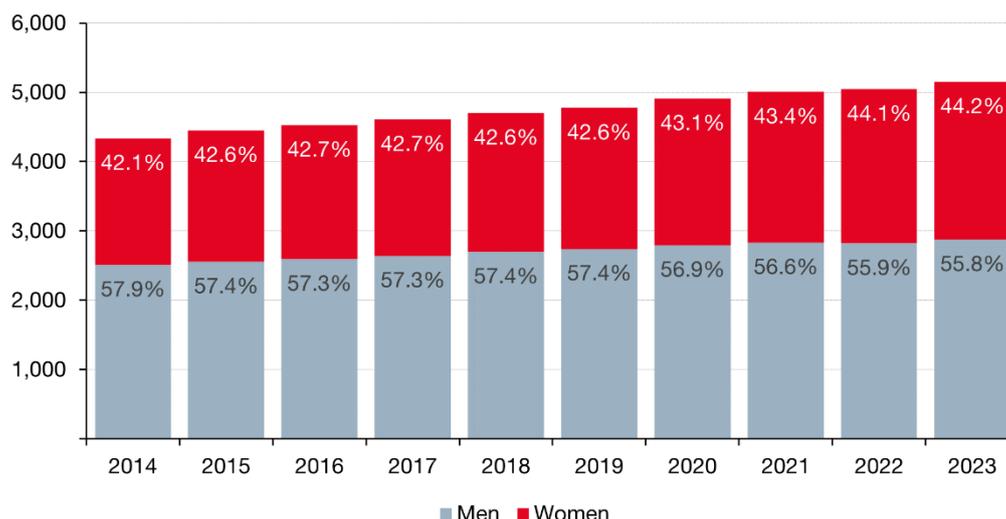


Sources: Human Resources and Training Department, Monaco Statistics

More than three quarters of new entrants to the Civil service are of French nationality. There are 77 Monegasques (16.5%). Slightly more newly-arrived employees live in the Alpes-Maritimes excluding neighbouring municipalities than in Monaco (40.0% compared with around 35.5%).

3.2. The Civil service workforce has increased by 18.5% in ten years

Figure 26. Ten-year change in the Civil service workforce overall and by gender



Sources: Human Resources and Training Department, Monaco Statistics

Between 2014 and 2023, the Civil service workforce, excluding Foundations, grew by 18.5%, adding 803 people in ten years. Over the same period, the number of people employed in the private sector grew slightly more in volume terms (+21.8%). Unlike the private sector, however, the proportion of women in the public sector increased over the decade, rising from 42.1% in 2014 to 44.2% in 2023.

Table 12. Change since 2014 in the Civil service workforce by administrative attachment and gender

	Number of additional employees 2014-23	Variation 2014-23	Share of women var 2014-23 (% points)
Governmental administration, including:	597	18.2%	3.0
<i>Ministry of Interior</i>	252	14.0%	2.9
<i>Ministry of Public Works, the Environment and Urban Development</i>	54	7.6%	0.5
<i>Ministry of State</i>	124	55.4%	3.4
<i>Ministry of Finance and Economy</i>	35	12.3%	1.3
<i>Ministry of Health and Social Affairs</i>	134	76.6%	4.4
<i>Ministry of Foreign Affairs and Cooperation</i>	-2	-2.2%	3.7
Municipality	109	16.4%	-0.5
Prince's Palace	17	8.9%	2.7
Department of Justice	34	25.4%	-4.8
Committees, assemblies and constitutional bodies	46	79.3%	9.9
Civil servants appointed in public organisations	0	0.0%	11.1
Foundations	n/a	n/a	n/a
Total	803	18.5%	

Note : Headcount for Foundations has only been included since 2017.

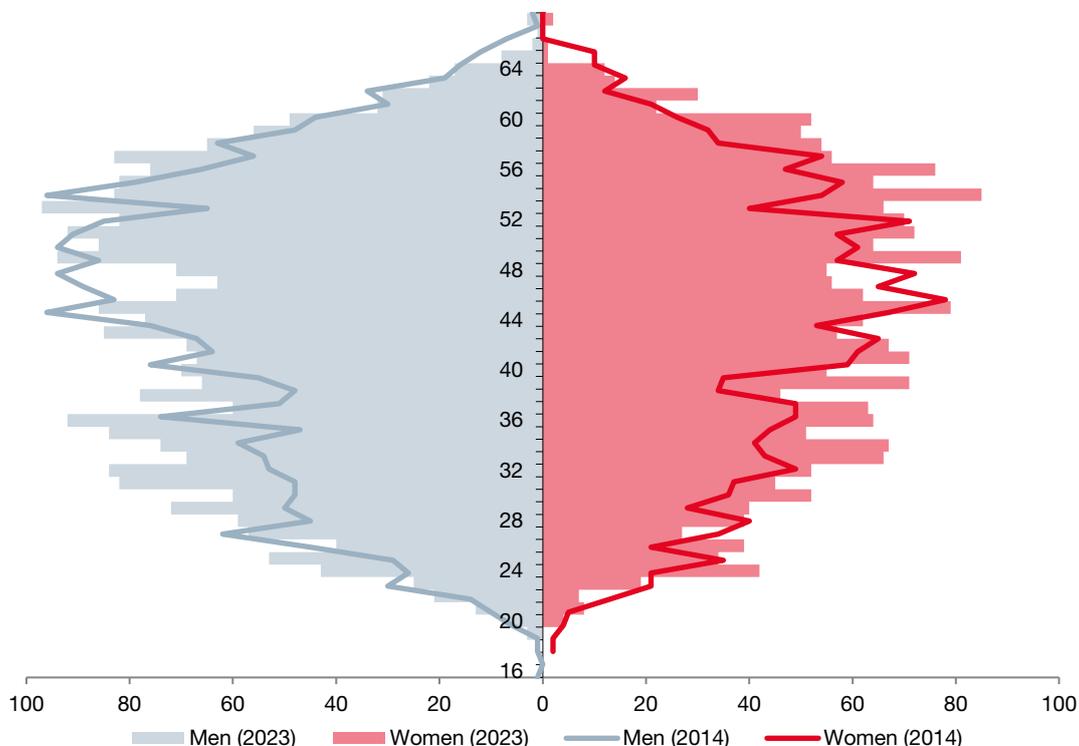
Sources: Human Resources and Training Department, Monaco Statistics

Within the Governmental administration, the Department of Health and Social Affairs saw the biggest increase, with +76.6% in staff over the decade, due in particular to the transfer of school life assistants previously assigned to the Municipality from 2015, and its reinforcement during the Covid-19 pandemic. With a positive change of 55.4%, the Ministry of State also grown between 2014 and 2023. The Committees, assemblies and constitutional bodies saw a 79.4% increase in their number of employees, while the Department of Justice saw a 25.4% rise. Lastly, the workforce of the Municipality increased by 16.4% over the same period.

Between 2014 and 2023, the proportion of women in the Civil service increased in all the Departments of the Governmental administration and within the Prince's Palace. On the other hand, the proportion of women in the Department of Justice and among the Committees, assemblies and constitutional bodies has fallen sharply.

3.3. The average age of the workforce in the Civil service has remained stable over the last ten years

Figure 27. Age pyramid 2014 and 2023 in the Civil service



Sources: Human Resources and Training Department, Monaco Statistics

In 2023, Civil service employees is 43.5 years old on average, around a year older than in the private sector. At 43.8 years compared with 43.2 for men, women are slightly older than their male counterparts. The average age of Civil service employees was 43.4 in 2014 and has fluctuated around 43.5 since then.

Tableau 13. Breakdown of Civil service employees by age group in 2023 and ten-year change

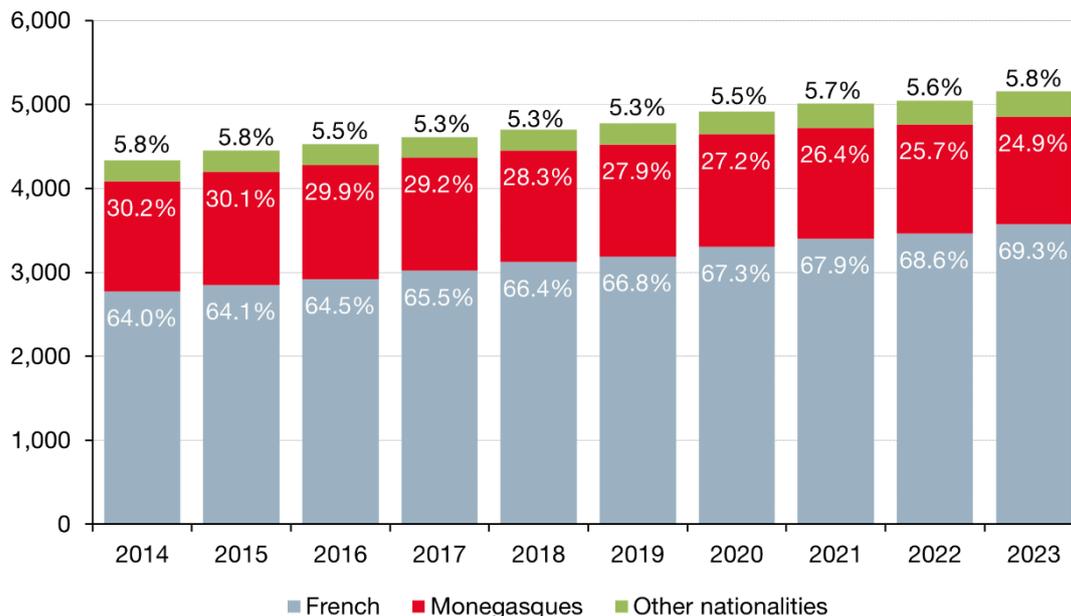
	Share of total Civil service employees	Var 2014-23 (% points)
15 to 24 y/o	2.1%	-1.5%
25 to 34 y/o	21.6%	1.8%
35 to 44 y/o	26.3%	-0.7%
45 to 54 y/o	31.0%	-3.0%
55 to 64 y/o	18.3%	3.3%
65 y/o and over	0.7%	0.1%

Sources: Human Resources and Training Department, Monaco Statistics

While this average has changed little overall over the decade, the age structure of the population has varied. The core age group of 35-54 year olds, which accounted for 61.0% of Civil service employees in 2014, has fallen to 57.3% ten years later. At the same time, the proportion of 24-35 year olds has increased over the period (+1.8 percentage points between 2014 and 2023), as has that of employees aged 55 and over (+3.3 percentage points). As a result, the shape of the age pyramid has broadened over the decade.

3.4. The proportion of Monegasques in the Civil service has fallen slightly over the last ten years

Figure 28. Ten-year trend in the breakdown of Civil service staff by nationality



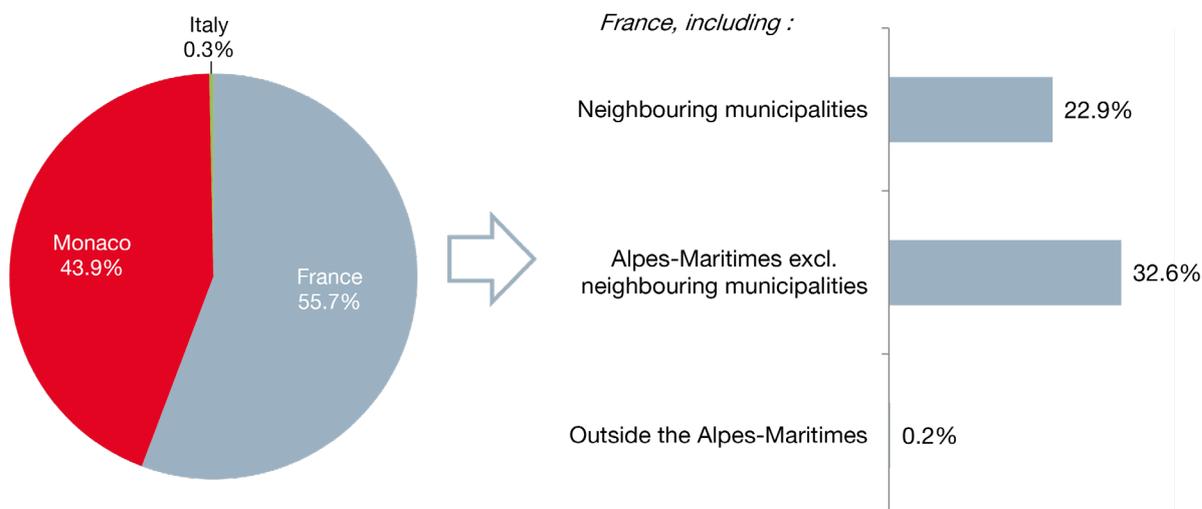
Sources: Human Resources and Training Department, Monaco Statistics

Over the last ten years, the proportion of French employees in the Civil service has risen steadily. In fact, the number of French nationals has grown regularly, increasing by almost 800 in ten years. By 2023, they account for almost 70% of the workforce, compared with 64% in 2014.

At the same time, the number of Monegasque nationals has remained relatively constant at around 1,300, and their relative weight has decreased over the period: a quarter of public sector employees are nationals in 2023, compared with almost a third ten years ago. Finally, the small proportion of employees with another nationality is also stable over the period, at around 5.5% each year.

3.5. More and more commuters are working in the Civil service

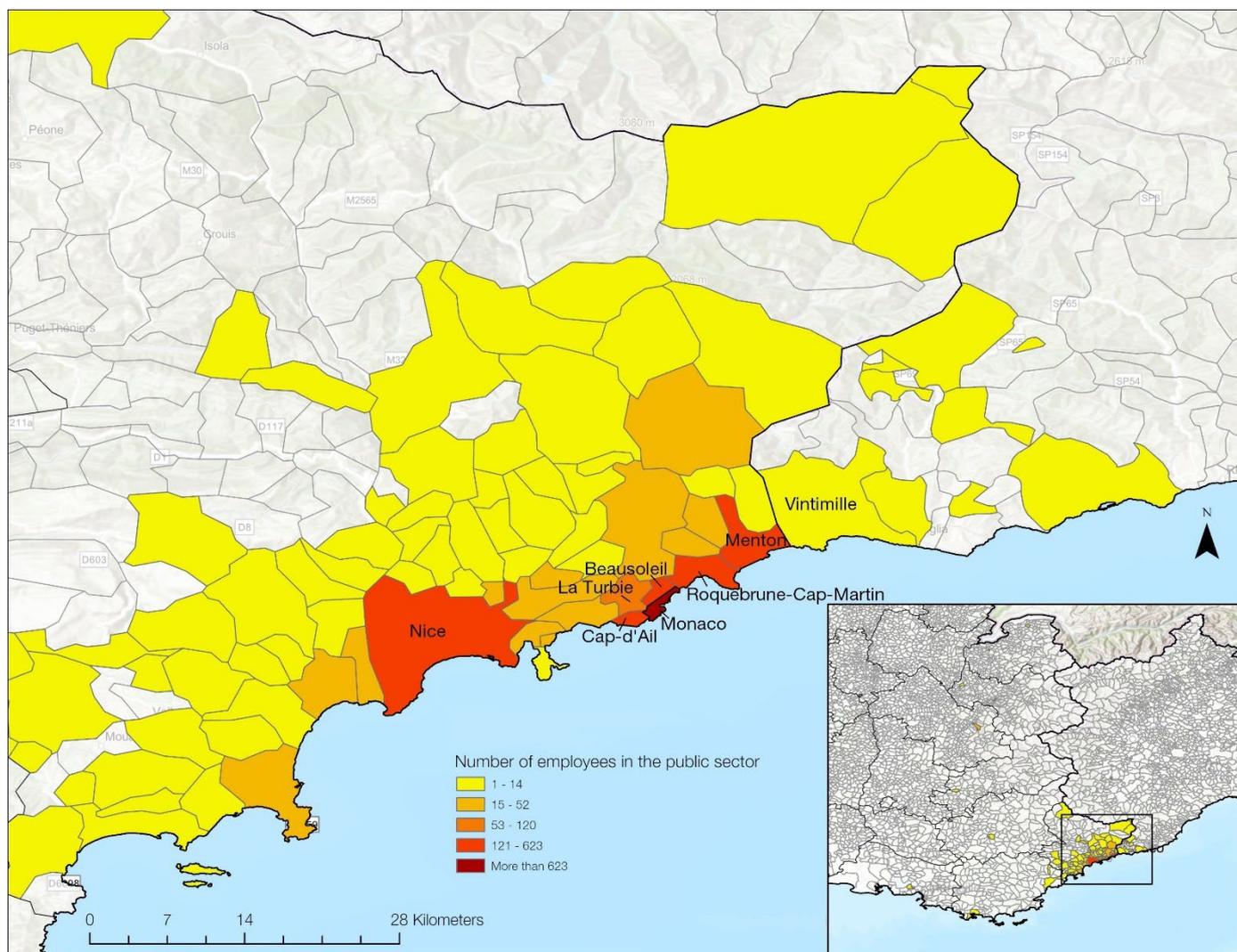
Figure 29. Distribution of Civil service employees by place of residence in 2023



Sources: Human Resources and Training Department, Monaco Statistics

Monaco is by far the leading municipality for Civil service employees, accounting for 43.9% of them in 2023 (i.e. 2,264 people).

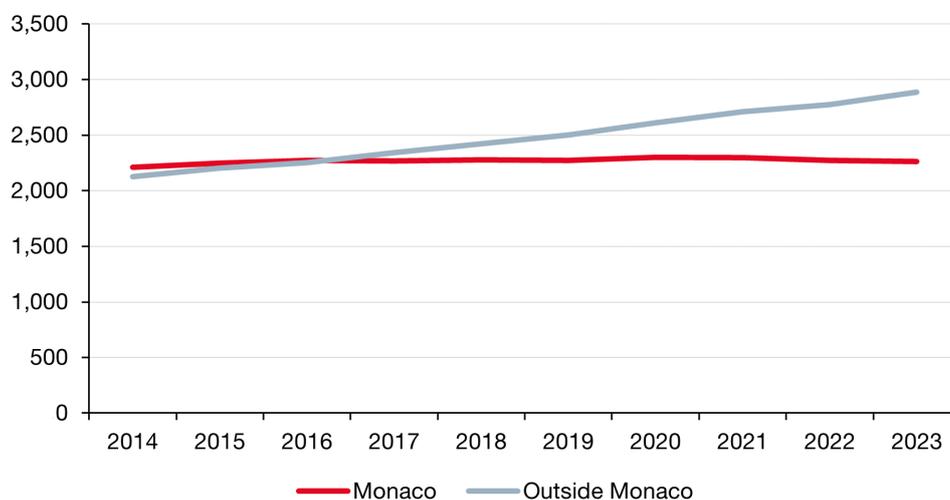
Figure 30. Number of Civil service employees by municipalities in 2023



Sources: Human Resources and Training Department, Monaco Statistics

Nice and Menton, with 12.1% and 8.1% of public sector employees respectively, complete the podium. Next come the neighbouring municipalities (which together account for 22.9% of employees, or more than 1,200 people), with Roquebrune-Cap-Martin in the lead at 7.2%. The remainder of the population, just under 13%, live in a municipality other than those mentioned above.

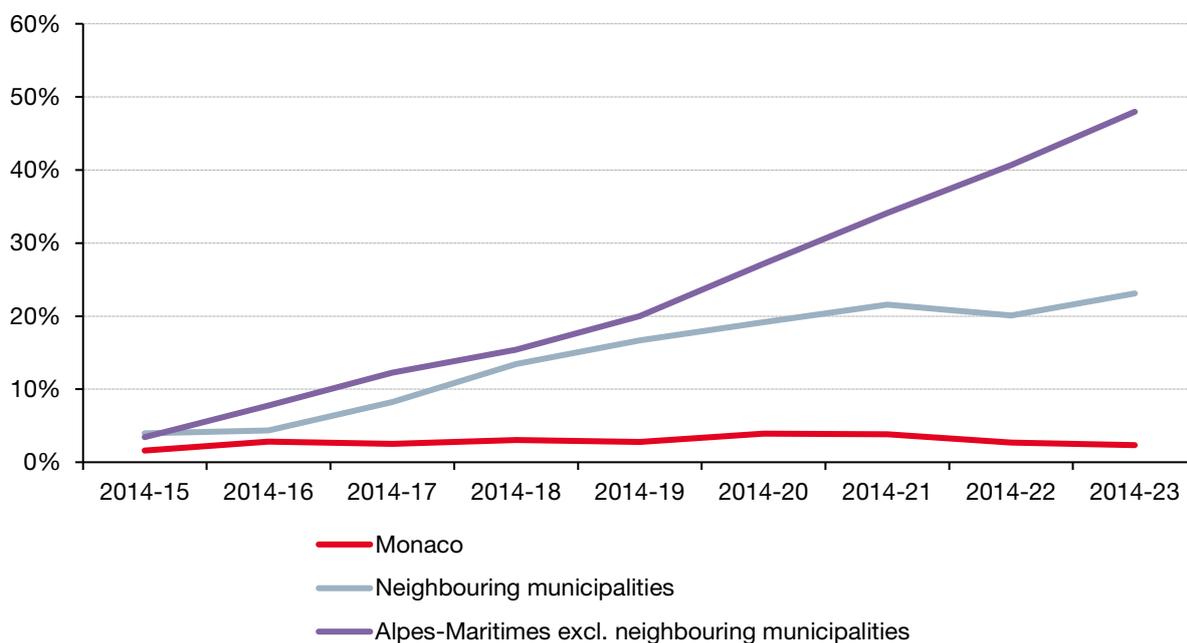
Figure 31. Ten-year change of the Civil service workforce by residence



Sources: Human Resources and Training Department, Monaco Statistics

In 2014, the majority of civil servants lived in Monaco (51.0% or 2,212 people). While this number has risen only slightly over ten years (+2.4%), the number of commuters has risen sharply (+36.0%), from around 2,100 to almost 2,900 employees between 2014 and 2023. As a result, Civil service employees living in Monaco represent only 43.9% of the population in 2023.

Figure 32. Change in Civil service workforce by area of residence since 2014



Sources: Human Resources and Training Department, Monaco Statistics

Among Civil service employees living outside the Principality, those living in neighbouring municipalities grew in the same way as those living in the Alpes-Maritimes excluding neighbouring municipalities until 2019: their numbers increased by 16.7% and 20.0% respectively over the period 2014-2019. From 2020 onwards, the increase in the number of staff living outside the neighbouring communes was much more dynamic, while that of residents of the neighbouring municipalities slowed down. In 2023, there are 48.0% more employees living in the Alpes-Maritimes excluding neighbouring municipalities than in 2014. This variation is only +23.1% between 2014 and 2023 for employees living in a municipality bordering the Principality.

4. Employers

4.1. The number of private sector employers is stable at 6,357 at the end of 2023

The Principality of Monaco had 6,357 employers in the private sector at the end of 2023, a number strictly identical to that reported for the same period in 2022.

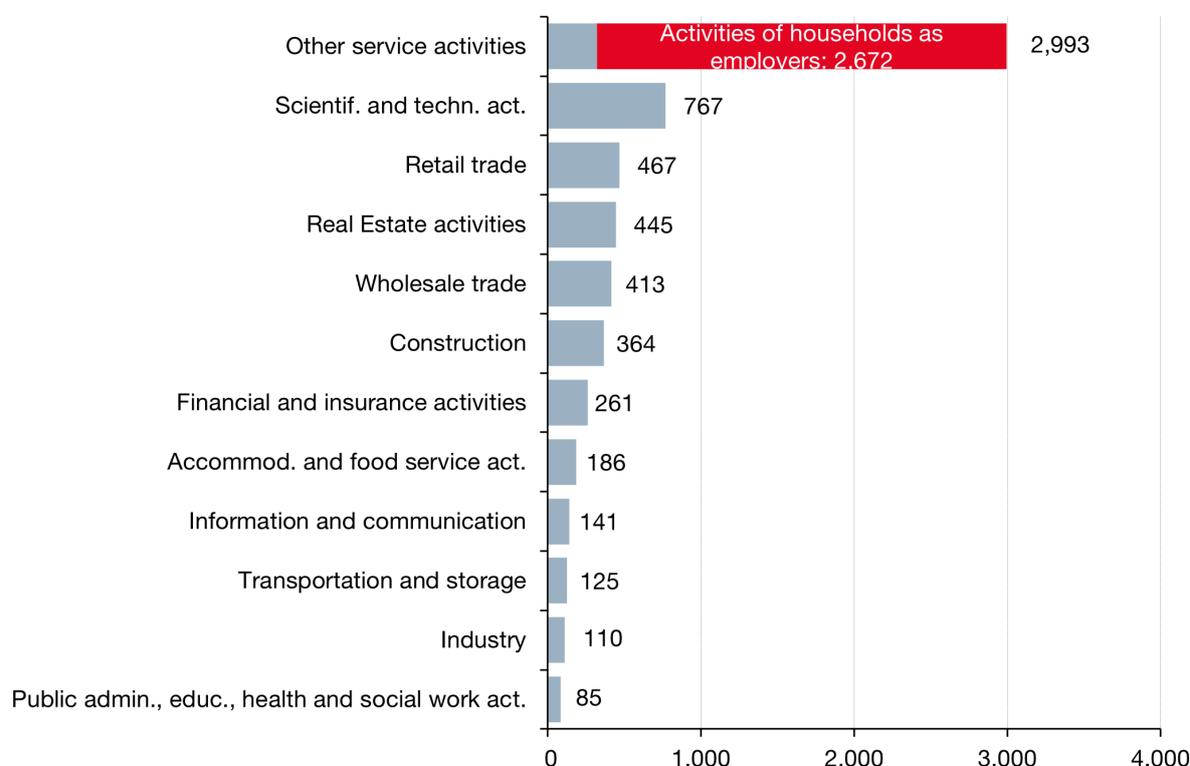
Table 14. Number of private-sector employers and breakdown by type and size of workforce in 2023

	Number of entities	Share	Variation 2022/23
Activities of households as employers ⁶	2,672	42.0%	-0.6%
Under 5 employees	2,633	41.4%	-0.9%
5 employees and over	39	0.6%	21.9%
Employers excluding households	3,685	58.0%	0.5%
Under 5 employees	2,108	33.2%	-1.3%
5 to 9 employees	715	11.2%	3.6%
10 to 49 employees	676	10.6%	1.0%
50 to 199 employees	151	2.4%	11.0%
200 employees and over	35	0.6%	-7.9%
Total	6,357	100%	0.0%

Sources: *Caisses sociales de Monaco, Monaco Statistics*

The 2,672 households employing domestic staff represent 42.0% of all private sector employers. This type of structure was slightly down on the previous year (-0.6%). 4,741 employers, or just under three-quarters of the total, have fewer than five employees. Only 35 entities, corresponding to less than 1%, have at least 200 employees.

Figure 33. Distribution of private-sector employers by MES in 2023



Sources: *Caisses sociales de Monaco, Monaco Statistics*

⁶ Employers falling under subclass 97.00Z: *Activities of households as employers of domestic personnel* of the French Nomenclature of Activities are considered to be "household employers". This category includes private secretaries or accountants, housekeepers, nurses, maids, valets, drivers, seamen, etc.

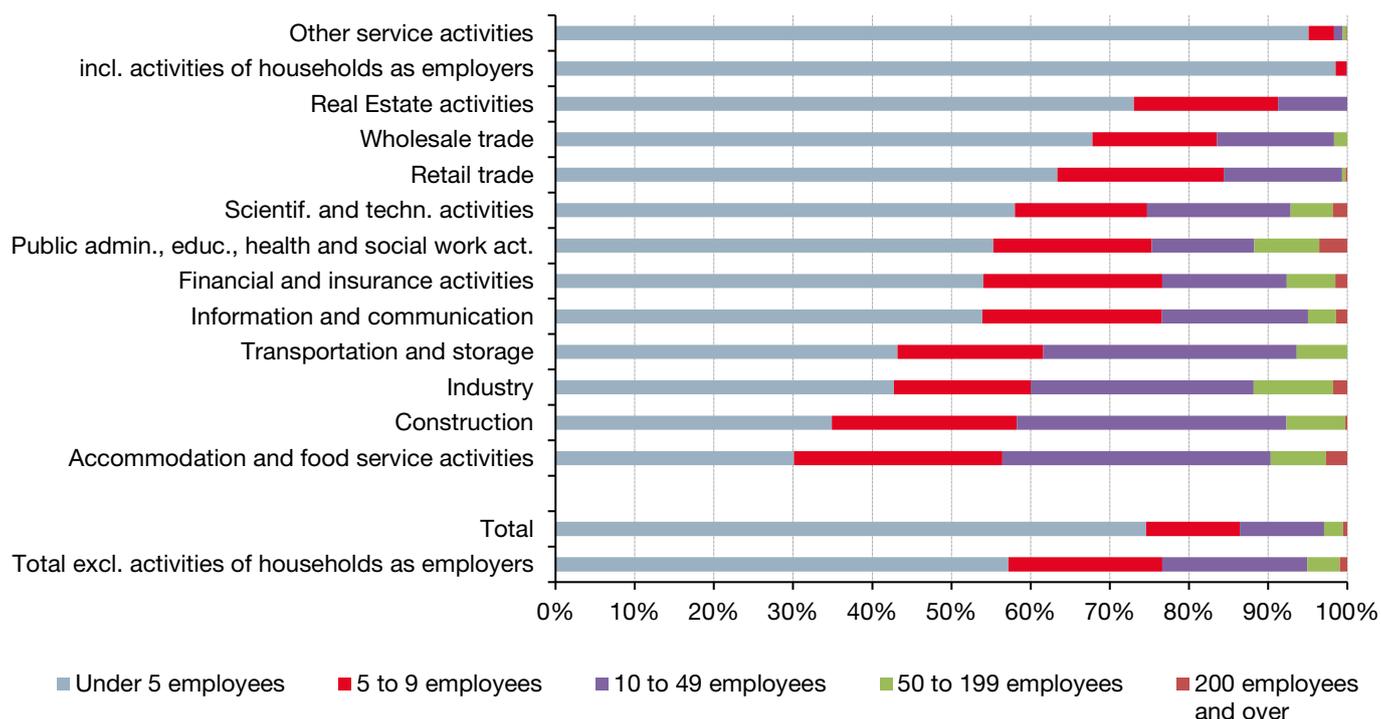
Other service activities, which include the activities of households as employers of domestic staff, account for the largest number of entities (nearly 3,000 in total, or 47.1%). This is followed by Scientific and technical activities, administrative and support service activities, with 767 employers, which is also the leading sector in terms of salaried employment. Between 2022 and 2023, the number of employers in this sector increased the most (+18), while the number of employers in Other service activities fell the most (-26).

Table 15. Distribution of private-sector employers by size of workforce by MES in 2023

	Under 5 employees	5 to 9 employees	10 to 49 employees	50 to 199 employees	200 employees and over	Total
Other service activities	2,847	96	33	14	3	2,993
<i>incl. activities of households as employers</i>	<i>2,633</i>	<i>37</i>	<i>2</i>	<i>0</i>	<i>0</i>	<i>2,672</i>
Scientif. and techn. activities	445	128	139	41	14	767
Retail trade	296	98	70	2	1	467
Real Estate activities	325	81	39	0	0	445
Wholesale trade	280	65	61	7	0	413
Construction	127	85	124	27	1	364
Financial and insurance activities	141	59	41	16	4	261
Accommodation and food service activities	56	49	63	13	5	186
Information and communication	76	32	26	5	2	141
Transportation and storage	54	23	40	8	0	125
Industry	47	19	31	11	2	110
Public admin., educ., health and social work act.	47	17	11	7	3	85
Total	4,741	752	678	151	35	6,357
Total excl. activities of household as employers	2,108	715	676	151	35	3,685

Sources: Caisses sociales de Monaco, Monaco Statistics

Figure 34. Distribution of private-sector employers by size of workforce by MES in 2023

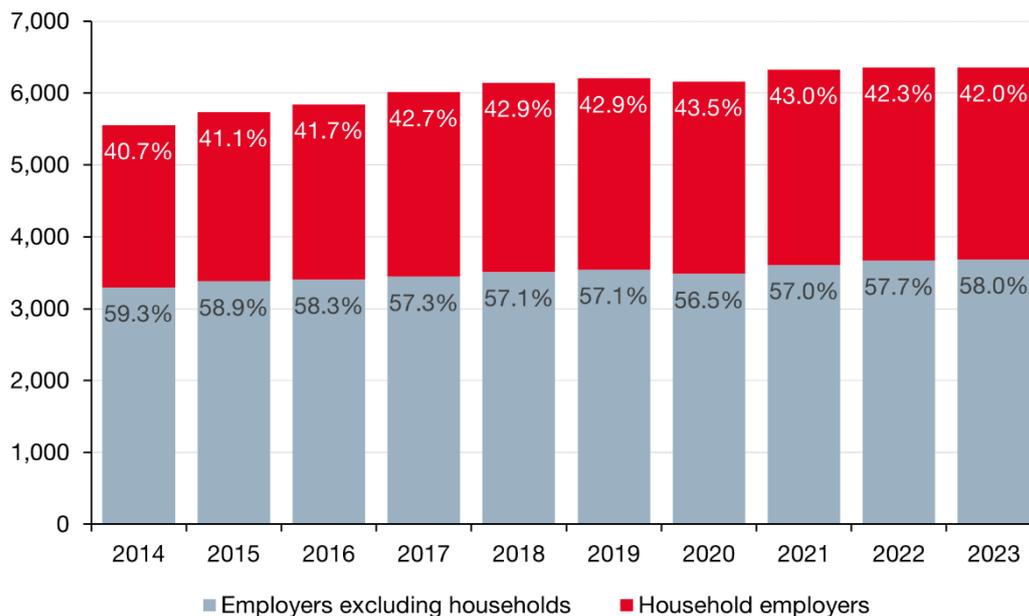


Sources: Caisses sociales de Monaco, Monaco Statistics

The structure of employers differs markedly depending on the sector of activity. Although employers with fewer than 5 employees continue to predominate overall and in all the MESs excluding Accommodation and food service activities, by the end of 2023, the proportion of this category vary from 34.9% in Construction to 95.1% in Other service activities, and even almost all (98.5%) for household employers. The largest structures are found in Public administration, education, human health and social work activities and Industry: 11.8% of employers in these two MESs have at least 50 employees. In Accommodation and food service activities, it is the 10 to 49 employees bracket that predominates (33.9%). Construction also has more than a third of its employers in this category (34.1%).

4.2. Nearly 800 more employers in ten years

Figure 35. Ten-year change in the number of private-sector employers



Sources: *Caisses sociales de Monaco, Monaco Statistics*

The number of employers in the Principality, which stands at 6,357 in 2022 and 2023, has risen by 14.5% in ten years, corresponding to 804 additional employers. With the exception of 2020, which saw a drop in activity due to the health crisis, the number of employers grew steadily between 2014 and 2023.

Figure 36. Ten-year change in the number of private sector employers by MES

	Variation 2014-23	Number of additional employers 2014-23
Other service activities	17.5%	445
<i>incl. activities of households as employers</i>	<i>18.3%</i>	<i>414</i>
Scientif. and techn. activities	32.5%	188
Financial and insurance activities	34.5%	67
Construction	19.3%	59
Wholesale trade	10.1%	38
Information and communication	16.5%	20
Real Estate activities	1.8%	8
Transport and entreposage	5.9%	7
Retail trade	0.0%	0
Public admin., educ., health and social work act.	-6.6%	-6
Industry	-6.0%	-7
Accommodation and food service activities	-7.5%	-15
Total	14.5%	804
Total excluding household employers	11.8%	390

Sources: *Caisses sociales de Monaco, Monaco Statistics*

Financial and insurance activities and Scientific and technical activities, administrative and support service activities have seen the largest increase in employers by volume since 2014 (+34.5% and +32.5%, respectively). The largest increase in the number of employers by value, however, is found in the Other service activities (+445 employers since 2014), driven in particular by the rise in the activities of households as employers (+414). Finally, the number of employers in the Accommodation and food service activities, Industry, and Public administration, education, human health and social work activities has fallen over the decade (-15, -7 and -6, respectively, since 2014).

5. Self-employed workers

5.1. Nearly 6,000 self-employed workers by the end of 2023

As at 31 December 2023, the number of active self-employed workers was rising, as was the number of their activities.

Table 16. Number of open activities and self-employed workers in 2023

	Number	Variation 2022/23
Self-employed workers	5,948	3.1%
Activities	6,368	3.0%
Ratio activities/self-employed	1.07	

Sources: *Caisses sociales de Monaco, Monaco Statistics*

Monaco has 5,948 active self-employed workers for 6,368 open activities, an increase of 3.1% and 3.0% respectively compared with 31 December 2022. On average, a self-employed person occupies 1.07 activities at the end of 2023.

Table 17. Breakdown of self-employed activities by type in 2023

	Number of activities	Share occupied by women	Share	Variation 2022/23
Wholesale trade	958	23,6%	15,0%	-0,5%
Other specialised activities (design, photographic, translation etc.)	916	32,4%	14,4%	9,4%
Management consultancy activities	589	27,1%	9,2%	0,5%
Real Estate activities	425	24,3%	6,7%	-0,2%
Retail sales in stores	364	42,7%	5,7%	-1,6%
Administrative and support service activities	345	37,8%	5,4%	1,5%
Information and communication	330	17,0%	5,2%	6,5%
Arts, entertainment and recreation	319	31,0%	5,0%	3,6%
Construction	282	15,3%	4,4%	-1,4%
Medical and dental practice activities	243	35,1%	3,8%	8,5%
Accommodation and food service activities	201	27,4%	3,2%	4,1%
Architectural and engineering activities	150	15,2%	2,4%	4,2%
Education, Public administration	138	48,2%	2,2%	-2,1%
Other personal service activities	137	50,2%	2,2%	11,4%
Legal and accounting activities	110	40,2%	1,7%	2,8%
Taxi operation	109	11,9%	1,7%	2,8%
Paramedical professions	102	52,0%	1,6%	4,1%
Hairdressing and other beauty treatment	99	76,8%	1,6%	2,1%
Other transportation and storage activities	95	15,3%	1,5%	5,6%
Retail trade not in stores	93	30,3%	1,5%	-4,1%
Others	458	18,3%	7,2%	6,8%
Total	6,368	29,3%	100%	3,0%

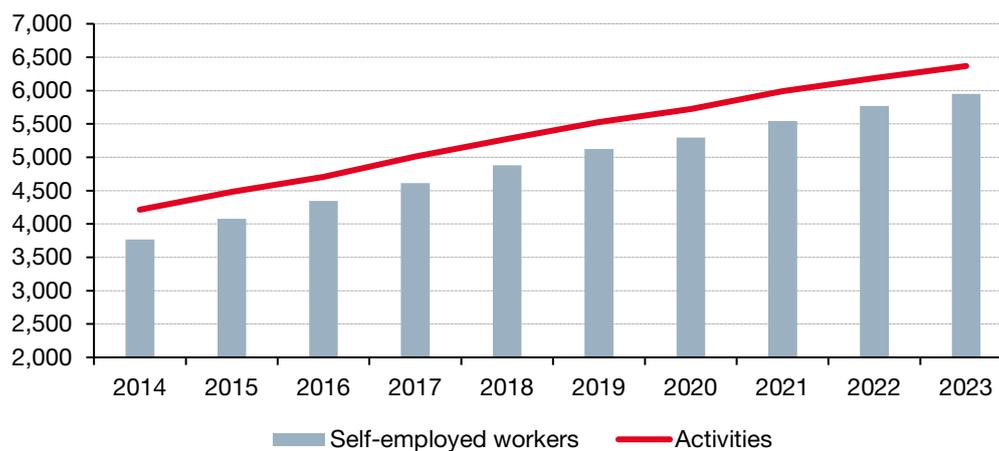
Sources: *Caisses sociales de Monaco, Monaco Statistics*

Wholesale trade activities, of which there is just under a thousand by the end of 2023, are the most numerous among self-employed workers (15.0% of all activities). They are followed by Other specialised activities (advertising, design, photography, translation, etc.) and Management consultancy, which account for 14.4% and 9.2% respectively. Of these three groups of activities, which together represent almost 40% of the total, only Other specialised activities have seen significant growth compared to 2022 (+9.4%). Medical and dental practice activities experienced similar growth over the year (+8.5%).

The self-employed population is predominantly male (70.9%). Only the Hairdressing and other beauty treatment group is very clearly female, with nearly 8 out of 10 activities occupied by women. In contrast, Taxi operation, Architectural and engineering activities and Construction are almost exclusively male, with more than 9 out of 10 self-employed men.

5.2. Nearly 2,150 additional activities of self-employed in ten years

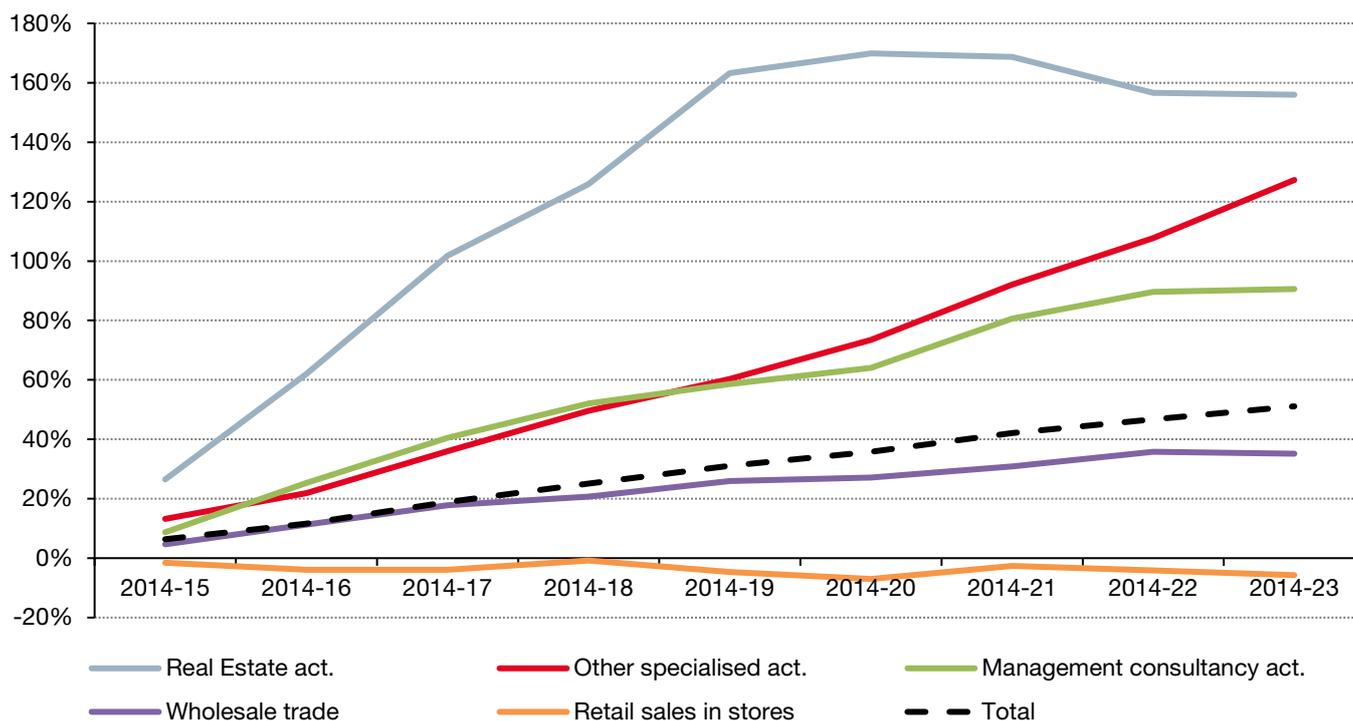
Figure 37. Ten-year change in the number of self-employed workers and their activities



Sources: *Caisses sociales de Monaco, Monaco Statistics*

The number of self-employed workers and their activities has risen steadily since 2014. In 2023, there are almost 2,150 more activities and 2,180 more workers than ten years ago.

Figure 38. Change since 2014 in the top five activities of self-employed workers



Sources: *Caisses sociales de Monaco, Monaco Statistics*

While the overall number of activities of the self-employed rose by 51.1% over the period 2014-2023, the number of activities in the Wholesale trade grew slightly less (+35.1%, i.e. almost 250 additional activities). With over 500 more activities than ten years ago, the Other specialised activities of self-employed workers have seen the greatest growth in value. Despite the downturn observed in 2022, the Real Estate sector has seen the biggest increase in the number of activities by volume since 2014 (+156.0%, or almost 260 additional activities). Only Retail trade in stores have fewer independent activities in 2023 than in 2014 (-5.7%, or 22 fewer activities).

5.3. The self-employed are predominantly male and in their fifties

Figure 39. Gender distribution of self-employed workers in 2023

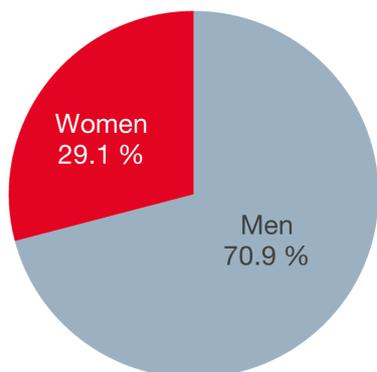


Table 18. Evolution of the distribution of self-employed workers by age group

	Share 2014	Share 2023
18 to 24 y/o	1.1%	1.6%
25 to 34 y/o	9.0%	10.5%
35 to 44 y/o	22.9%	19.9%
45 to 54 y/o	32.3%	28.1%
55 to 64 y/o	21.9%	26.1%
65 y/o and over	12.7%	13.8%
Total	100%	100%

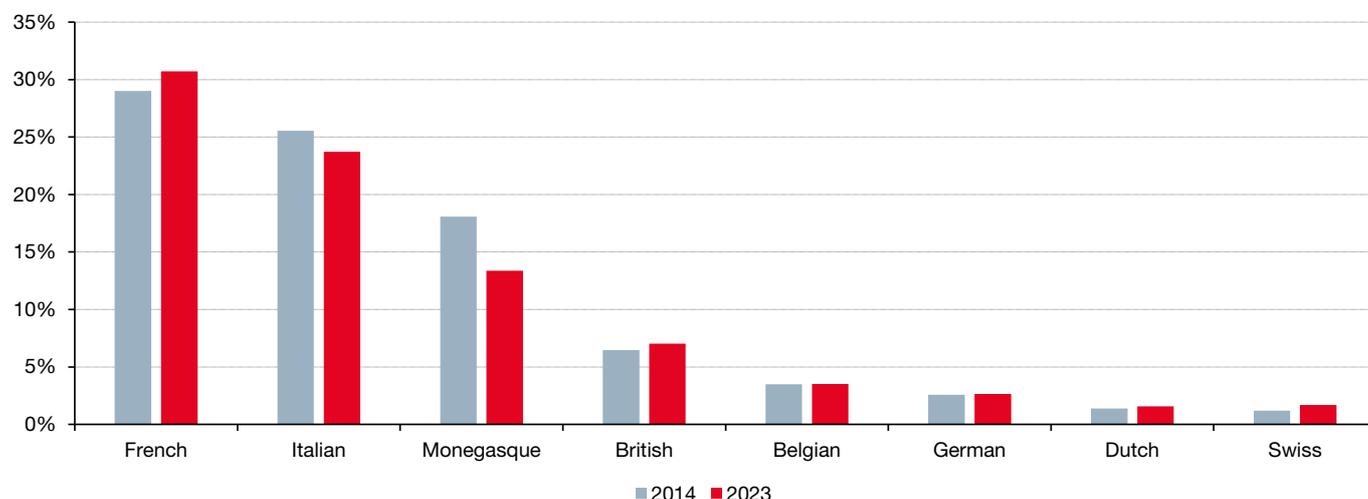
Sources: *Caisses sociales de Monaco, Monaco Statistics* Sources : *Caisses sociales de Monaco, Monaco Statistics*

At the end of 2023, there are 4,217 men and 1,731 women among the self-employed population, corresponding to a gender split of 70.9% - 29.1%. The proportion of men is therefore around 10 points higher than that of private-sector employees. Although women are still very much in the minority among the self-employed, their share has risen slightly over the decade (they represented 27.8% in 2014).

In 2023, the average age of a self-employed person is 50.7, compared with 50.1 in 2014. The 45-54 age group remains the most represented in this population (28.1%).

5.4. Around 800 self-employed workers are of Monegasque nationality in 2023

Figure 40. Change in the distribution of the most represented nationalities among self-employed workers



Sources: *Caisses sociales de Monaco, Monaco Statistics*

With 1,825 people in 2023, or just over 30%, French nationals remain the most represented among the self-employed. Italians follow at 23.7% (or 1,409 workers). The relative weight of Monegasques has fallen, from 18.1% to 13.4% in ten years. In 2023, there were 795 Monegasque workers. The number of activities occupied by nationals was 1,138, meaning that, on average, a Monegasque self-employed worker occupied 1.43 activities at the end of 2023, i.e. more than the overall figure (1.07). Real estate activities are the most numerous, accounting for 10.2% of the activities of Monegasques, followed by Retail trade in stores (8.6%).

Methodological guidelines

Sources

All statistics presented in this Observatory are derived from administrative sources made available to Monaco Statistics.

Information on employment comes mainly from two different sources: the Human Resources and Training Department (DRHFFP) for the public sector and the Caisses Sociales de Monaco (CSM) for the private sector.

The DRHFFP manages the recruitment, training, monitoring and career development of the Monegasque Civil service (civil servants and non-tenured State employees). The historical information available on Civil service employees dates back to 2013, following the overhaul of the computerised workforce management system.

As the CSMs are responsible for managing the compulsory social security schemes for employees and self-employed persons in the Principality, they are the preferred source of all data relating to employees and employers in the private sector, as well as those of self-employed workers.

Information on private-sector employees and employers has been provided to Monaco Statistics since 2012, except for place of residence which has been available since 2017. Data on the self-employed have been available since 2013.

In 2022, the Caisses Sociales de Monaco data on private-sector salaried employment was revised. Thus, changes and results prior to 2022 may differ from those in previous Monaco Statistics publications.

Statistics on telework are provided by the Employment Department, responsible for the elaboration and application of labour legislation and regulations in Monaco.

Definitions

- Salaried jobs in the private sector: a job corresponds to the employee/employer pair. An active job is a job for which at least one hour of work or a non-zero wage has been declared during the period analysed.
- Employees in the private sector: an employee is represented as a weight corresponding to the proportion of hours worked with his or her various employers.
- Civil service employees: only the personnel in activity are taken into account, that is, employees in “active” position (the “detached service” and “availability or unpaid leave” positions are excluded). Substitutes replacing an employee on sick or maternity leave are not considered, as opposed to substitutes filling in for open positions or unpaid leave.
- Self-employed workers: all individuals authorised to exercise a professional activity in Monaco on a self-employed basis (this activity may be of a craft-based, industrial or commercial nature, or it may be a liberal profession) are considered as self-employed workers, with the exception of non-employee directors of Sociétés Anonymes Monégasques (\pm Monegasque joint-stock companies). A self-employed worker may operate several businesses. Similarly, a business may be run by several self-employed workers.
- Major Economic Sectors (MES): the sectoral statistics of the Monegasque economy are studied according to the breakdown into 12 Major Economic Sectors (MES) defined by Monaco Statistics following the adoption of the French Nomenclature of Activities (NAF rev. 2, 2008) on 1 January 2012. In order to be as close as possible to the reality of the Monegasque economic tissue, twelve major economic sectors, which form an aggregation of the 88 divisions (level 2) of the NAF rev. 2, 2008, were selected.

Employment Observatory 2023

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