



Sources IMSEE - Figures for 2019

### > A DYNAMIC ECONOMY

- **Nominal GDP (current euro): €6.63 billion**
- **GDP growth: +7.5%**
- **GDP per capita: €75 942**
- **GDP per employed person: €114 600**
- More than **5 600 companies and 58 000 employees** on 2km<sup>2</sup>
- A large skilled labour force coming mainly from France and Italy
- High added value, non-polluting companies

### > A BALANCED AND DIVERSIFIED HUB (GDP per sector)

- Scientific and technical activities administrative and support services: 17.8%;
- Financial and insurance activities: 16.7%;
- Construction: 9.9%;
- Real estate activities: 9.2%;
- Accommodation and food service activities: 9.1%;
- Public administration, education, health and social work: 7%;
- Wholesale trade: 8.3%;
- Retail trade: 5.4%;
- Information and communication: 5.1%;
- Transportation and storage: 3.4%;
- Manufacturing, mining and quarrying and other industries: 3.1%;
- Other service activities: 3%.

### > A SUSTAINABLE MODEL

- **Unrivalled political stability** - the Grimaldi Dynasty has governed Monaco for over 700 years
- An unparalleled balance between a free-market economy and the social welfare of its people
- **A debt-free economy**, with reserve funds equal to 4 years of state expenditure (2 in liquid assets) - **A balanced budget (€1.5 billion)** of which 30% on average have been invested in infrastructure and amenities over the last 50 years
- **Major projects**: six-hectare land extension project for 2025 in compliance with environmental restrictions, to meet the growing needs of residents and investors - A fiscal regime relying on indirect rather than direct taxation (**VAT at 20%** represents 50% of state revenue)
- **A structure to combat money-laundering and terrorism financing**, embracing fiscal transparency and cooperation, unanimously recognised by international organisations like GAFI and the OECD
- A policy that promotes renewable energy and sustainable mobility
- **Objectives to cut emissions by 50% by 2030 and be carbon neutral by 2050.**

> **AN INTERNATIONAL BUSINESS ENVIRONMENT**

- 140 nationalities comprise an extensive & **accessible business network on 2km<sup>2</sup>**
- Strategic location near Nice Côte d’Azur International Airport, 2<sup>nd</sup> busiest European hub for business aviation
- In the Euro Zone - gateway to Africa and the Mediterranean Basin
- International influence through an extensive diplomatic and consular corps

> **A UNIQUE QUALITY OF LIFE**

- A multi-cultural place where **38 100 inhabitants from 140 nationalities** live in harmony
- Maximum level of security **with 1 policeman per 70 residents** and a highly efficient and effective CCTV system
- Ideal climate and relaxed lifestyle – by the sea yet also close to ski resorts
- Excellent health care and education systems
- A packed cultural and sports calendar with international events - 700 a year
- **25% green spaces and 30% green electricity**: ecology is second nature

> **ABOUT THE MONACO ECONOMIC BOARD (MEB)**

**The MONACO ECONOMIC BOARD (MEB) promotes the Principality’s economy and actively participates in its development. Established as an association in 1999, the MEB is the Monaco Government’s operational arm. The MEB’s missions are grouped along three axes:**

> **MONACO CHAMBER OF COMMERCE** supports monegasques companies development on a local and international level, offering them a host of activities and services.

> **INVEST MONACO** seeks and accompanies foreign businesses wishing to establish in the Principality.

> **MONACO COORDINATION** is responsible for coordinating promotional and development actions undertaken abroad by public and private entities from Monaco who are contributing to the Principality’s attractiveness and influence in the world.