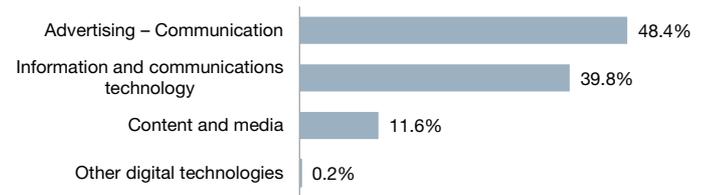


Nearly 1,000 establishments in the digital economy in 2022

In 2022, 115 creations and 59 definitive strike-offs bring the total number of active establishments in the digital economy in the Principality to 984. Up 6.0% compared to 2021 (+56 entities), it is also higher than the pre-crisis period (149 additional structures compared to 2019, i.e. +17.8%). In 10 years, the number of digital establishments in Monaco has increased significantly by 68.8%. The share of digital establishments in the total number of active entities in 2022 is 8.8%. This is an increase of 0.2 percentage points compared to last year, and a steady increase since 2017.

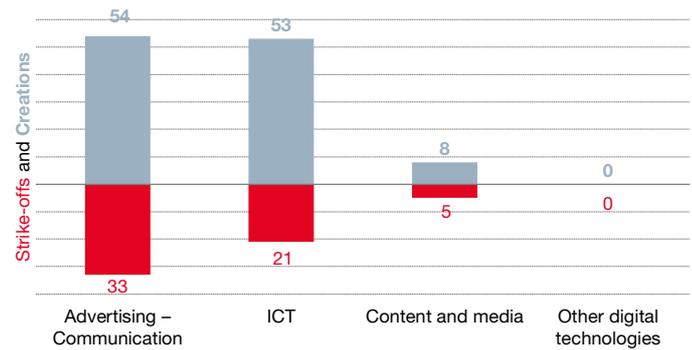
Advertising-Communication accounts for almost one in two (48.4%) of the digital structure. It is followed by Information and communications technology (ICT), which accounts for 39.8% of entities. These two groups record the most creations and definitive strike-offs, and their creation- strike-off balances are both largely positive (+21 and +32 respectively). More than one establishment in ten is included in the Content and media group, which has three additional entities this year.

1. Distribution of digital economy establishments by activity group in 2022



Sources: Business Development Agency, Monaco Statistics

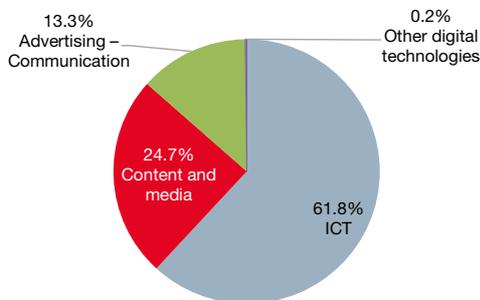
2. Creations and strike-offs of digital economy establishments by activity group in 2022



Sources: Business Development Agency, Monaco Statistics

Digital revenue approaches €1 billion

3. Breakdown of the digital economy revenue by activity group in 2022



	2022	Variation 2021/22	Var 19/22
ICT	568.9	7.0%	↑
Content and media	227.2	5.8%	↑
Advertising – Communication	122.2	0.4%	↑
Other digital technologies	1.6	-13.0%	↓
Total	919.9	5.7%	↑
Global revenue of the Principality excluding Financial and insurance activities	18,832.0	15.0%	↑

Unit: million euros

Sources: Department of Tax Services, Monaco Statistics

Digital revenue in Monaco amounts to €919.9 million in 2022, up by 5.7% compared to 2021. ICTs once again carry the total revenue with a weight of 61.8%, and the most marked growth (+€37.0 million, or +7.0%). Nearly a quarter (24.7%) of digital revenue is generated by the Content and media group, which grew by €12.5 million (+5.8%) this year. Advertising-Communication, which posted the strongest relative growth last year, is now stagnating at +0.4%. Finally, Other digital technologies, the smallest group with a weight of 0.2%, is the only sector to fall (-13.0%), and is now at a lower level than 2019.

Despite the increase in digital revenue, its growth this year does not exceed that of the Monegasque economy (+15.0%). As a result, the weight of digital in overall revenue, excluding Financial and insurance activities, falls by 0.4 points and is below the 5% mark (4.9%).

Driven by ICT, the number of digital economy employees is on the rise

At the end of 2022, the digital economy employs 107 more people than in 2021 (+5.9%), bringing the total number of employees to 1,922. Employment in the digital economy appears to be more dynamic than overall (+4.4%), leading to an increase in the weight of the digital economy in the number of private sector employees (3.5% compared with 3.4% in 2021).

This increase in the number of digital employees is mainly driven by ICT (+72 employees, i.e. +5.5%), which is also the only group to employ more people than in 2019. Advertising-Communication grew by 3.1% and Content and media showed the strongest relative growth at +13.1%. Only Other digital technologies are down in 2022.

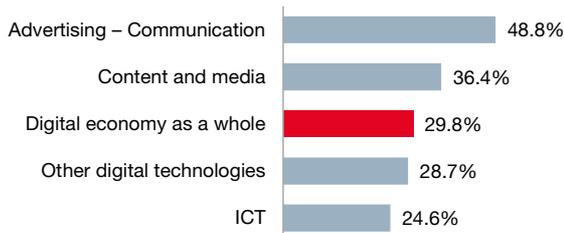
In the digital economy as a whole, more than seven out of ten employees are men (1,349 men for 573 women, i.e. 70.2%), which is almost 10 percentage points more than for all private sector employees. Although none of the groups is predominantly female, the gender distribution differs from one group to another. Thus, Advertising-Communication is parity, while less than one in four employees is a woman in ICT.

4. Distribution of digital economy employees by activity group in 2022

	2022	Variation 2021/22	Var 19/22
ICT	1,375	5.5%	↗
Advertising – Communication	296	3.1%	↘
Content and media	238	13.1%	↘
Other digital technologies	13	-6.2%	↘
Total	1,922	5.9%	↗
Total number of employees in the private sector in the Principality	55,472	4.4%	↗

Sources: Caisses sociales de Monaco, Monaco Statistics

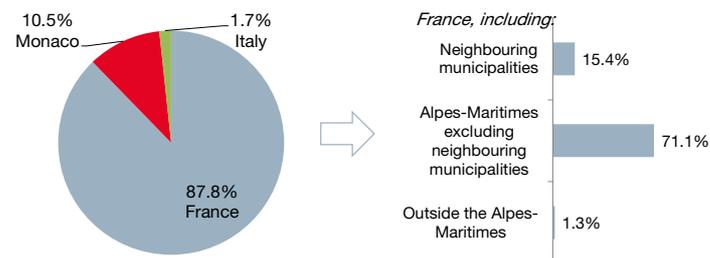
5. Share of women among digital economy employees by activity group in 2022



Sources: Caisses sociales de Monaco, Monaco Statistics

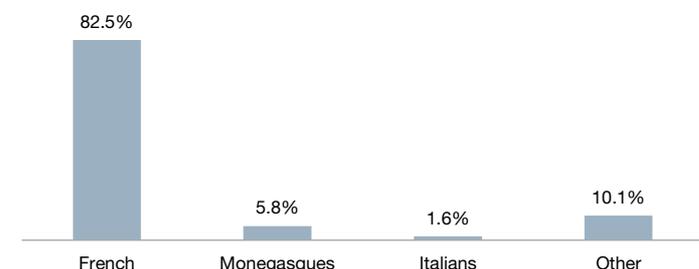
The typical digital employee is a 41-year-old French man living in the Alpes-Maritimes

6. Breakdown of digital economy employees by place of residence in 2022



Sources: Caisses sociales de Monaco, Monaco Statistics

7. Breakdown of digital economy employees by nationality in 2022



Sources: Caisses sociales de Monaco, Monaco Statistics

Although Advertising – Communication is the activity with the most establishments in the digital sector, it is Information and communications technology that is the economic driver. Generating most of the revenue and jobs, ICTs are mainly supported by Programming, consulting and other computer activities and Telecommunications.

Almost 9 out of 10 digital employees (87.8%) live in France, which corresponds to 1,660 people in 2022. This share is 7.5 points higher than that of the entire private sector workforce. Among them, more than 70% live in the Alpes-Maritimes excluding neighbouring communes. Monegasque residents account for more than 10% of digital employees, a proportion that has increased since the previous year. The difference between the digital economy and the total in Monaco is particularly marked for residents of Italy, who account for only 1.7% in the digital sector compared with 8.7% overall.

The French are the most represented with 82.5% of digital employees, followed by the Italians (5.8%). Monegasques account for 1.6% of the employed digital population, which is roughly equal to the overall figure (1.8%).

With an average age of 41.1 years, digital employees are slightly younger than the overall population (42.4 years).

Methodology note:

The Monegasque economy is divided into 12 Major Economic Sectors (MES). From a statistical standpoint, there is no consensus on the exact definition of the digital economy. Monaco Statistics has therefore decided to use the scope established by the French National Institute of Statistics and Economic Studies (INSEE), and has selected the following four activity groups spread across several MES:

- **ICT: information and communications technology**, including the development and sale of technology and associated services (software publishing, telecommunications, programming, IT consulting, etc.);
- **Advertising and communication**, including design and photography;
- **Content and media**, i.e. film, video and TV production, as well as the scheduling and broadcasting of content;
- **Other digital technologies** such as the manufacture of scientific instruments, cables, etc. It does not include retail sales or repair, or businesses which make use of digital technology for activities such as online sales.

