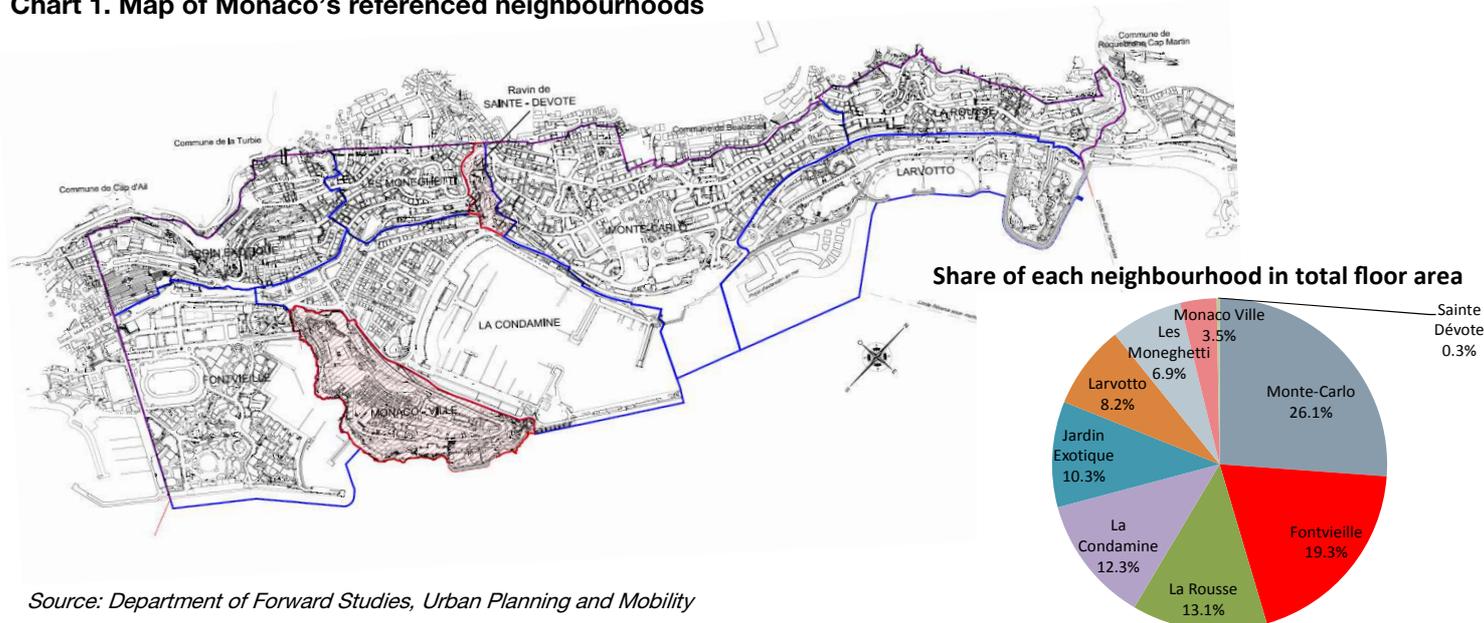


With its total area of 2 km², a third of which is already built-up, the Principality of Monaco faces an issue of land shortage. The data from Monaco's *Atlas des bâtiments* as at 1 January 2019 shows how the Principality has used urban planning to tackle this issue.

Chart 1. Map of Monaco's referenced neighbourhoods



Source: Department of Forward Studies, Urban Planning and Mobility

Significant construction renewal

There were 1 496 buildings in the Principality of Monaco at the beginning of the year 2019 adding up to a total of 3.16 million m² of usable floor area.

Over the course of the last decade, significant construction renewal took place: 53 buildings were demolished and replaced by 60 new construction projects. Total floor area in Monaco increased by 252 700 m².

Residential real estate accounted for 54 % of new construction projects and 27 % of demolitions. Hotels accounted for 33 % of demolitions due to the demolition and rebuilding of the Hôtel de Paris.

Rebuilding to tackle the issue of land shortage

Table 2. The 5 largest construction projects of the last decade

	Floor area demolished	Floor area built	Floor area gained	As a % of total floor area ¹
One Monte-Carlo	13.9	27.2	13.3	8.8%
Stella	2.6	15.6	13.0	5.0%
Tour des Giroflées	1.5	14.3	12.8	4.6%
New F.A.N.B School	1.8	10.3	8.5	3.3%
Hôtel de Paris	20.5	28.3	7.8	9.1%

¹ Share of the project in total floor area built from 2010 to 2019

Units: thousand m², %

Source: Department of Forward Studies, Urban Planning and Mobility

Table 1. Floor area gained by rebuilding (2010-2019)

	Floor area demolished	Floor area built	Floor area gained
Residential	15.2	167.0	151.8
Public facilities	5.7	73.9	68.3
Offices	12.2	31.6	19.4
Hotels	18.5	25.3	6.8
Shops	5.4	11.7	6.4
Industrial, arts and crafts	0.0	0.0	0.0
Total	56.9	309.6	252.7

Units: thousand m², %

Source: Department of Forward Studies, Urban Planning and Mobility

The demolition of the Sporting d'Hiver and the construction of the One Monte-Carlo that started in 2016 was one of the most emblematic rebuilding operations. This project increased the total shopping floor area in the Carré d'Or by 4 000 m².

5 villas were demolished in order to build the 22-floor Tour des Giroflées. The Stella also replaced 7 other villas.

Since 2010, 7 new buildings of more than 15 floors were built. Construction renewal therefore enabled Monaco to increase total floor area by building higher.

Monaco's neighbourhoods all have different characteristics

Table 3. Floor area by neighbourhood and by use

Neighbourhood	N° of Buildings	Residential	Hotels	Public facilities	Industrial, arts and crafts	Offices	Shops	Total by neighbourhood
Monte-Carlo	334	484.3	128.1	62.0	1.1	88.4	63.1	826.9
Fontvieille	132	233.0	9.7	94.0	95.4	151.9	26.2	610.2
La Rousse	124	352.7	0.0	34.5	0.0	19.1	6.4	412.7
La Condamine	278	222.2	9.9	77.3	0.0	44.0	36.5	389.9
Jardin Exotique	195	235.1	0.0	67.7	2.8	13.7	6.4	325.6
Larvotto	40	136.2	47.7	41.7	0.0	11.5	20.8	257.9
Les Moneghetti	153	196.3	0.0	2.7	2.1	12.5	5.9	219.4
Monaco Ville	228	61.5	0.0	44.7	0.0	0.7	4.5	111.4
Sainte Dévote	12	6.3	0.0	1.7	0.0	0.4	0.0	8.4
Total	1 496	1 927.6	195.3	426.3	101.3	342.2	169.7	3 162.4

Units: number, thousand m²

Source: Department of Forward Studies, Urban Planning and Mobility

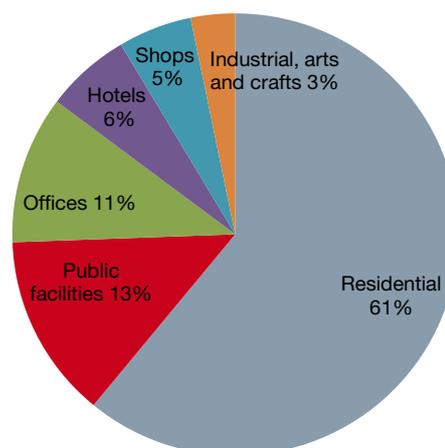
The table above shows that Monaco's neighbourhoods are quite diverse in the types of real estate they comprise. Some types of real estate are concentrated in specific neighbourhoods.

The majority of Monaco's real estate is residential (61 %). Certain neighbourhoods such as La Rousse and Les Moneghetti mostly comprise residential real estate. However, other neighbourhoods such as Fontvieille or the Larvotto are more diverse.

Hotels are concentrated in Monte-Carlo (65 %) and the Larvotto (25 %) and nearly all of the floor area used for manufacturing is located in Fontvieille (94 %).

Monte-Carlo has the largest residential, hotel and shopping floor areas.

Chart 2. Distribution of total floor area by use²

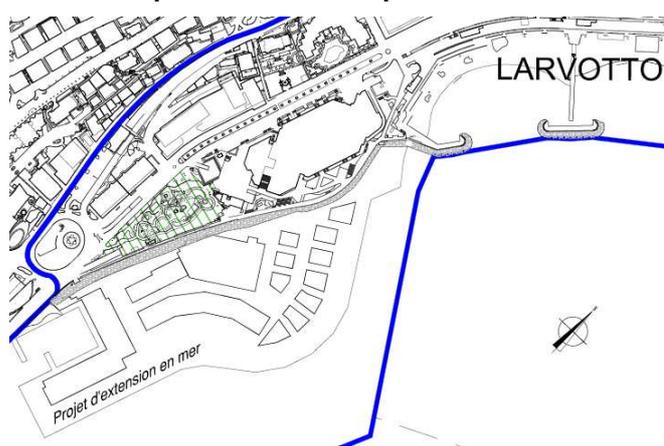


² This is a snapshot of the usage of all the buildings in the Principality as at 01/01/2019

Source: Department of Forward Studies, Urban Planning and Mobility

Expanding into the Mediterranean Sea to tackle the issue of land shortage

Chart 3. Map of the Portier expansion



Source: Department of Forward Studies, Urban Planning and Mobility

Since the beginning of the 20th century, expansion projects into the sea have enabled Monaco to tackle the issue of land shortage. Six expansion projects have already taken place.

The ongoing construction of the Portier expansion will enable Monaco to gain 14.8 acres of land and 60 000 m² of floor area.

In total, Monaco will have built 840 000 m² of floor area thanks to expansions into the Mediterranean Sea, that is, more than 26 % of its total floor area.

Aside from the Portier expansion, 2 400 housing units have been built on expansions into the sea.

Definitions

- Since Sovereign Order n° 4 481 of 13 September 2013, the Principality's territory has been divided into seven precisely delimited neighbourhoods, based on the urbanisation plan, plus the two reserved sectors of Monaco-Ville and the Ravin Sainte Dévote governed by order law n° 674 and Sovereign Order n°3.647 of 9 September 1966, amended.
- The number and areas of buildings referenced include constructions that are underway. The data that is used for floor areas refers to "usable floor area", i.e. Surfaces Hors Oeuvre Corrigé (S.H.O.C).