

Monaco counts more than 5,500 active self-employed workers at the end of 2021, representing nearly 6,000 open activities, an increase of 4.7% compared to 2020 for these two indicators. Men are still in the majority in this population, who are most often active in the service sector.

A 4.7 percent rise in the number of self-employed workers and their activities between 2020 and 2021

5,990 activities were open for 5,544 self-employed workers active in the Principality of Monaco on December 31, 2021, corresponding to 1.08 activities per person on average at that date. The number of activities and self-employed persons increased in the same proportions between 2020 and 2021, by 4.7%.

The tertiary sector is predominant in the Monegasque economy. As far as the self-employed are concerned, 94.2% of their open activities will be in the service sector at the end of 2021. Those relating to Wholesale trade are the most numerous and account for more than 15% of the total (according to the adapted nomenclature used in this publication, see Note on methodology). Specialised activities (advertising, design, photographic activities, translation, etc.) are in second place, followed by Management consultancy activities. This top three, which accounts for 37.7% of activities in 2021, is unchanged since 2018. In Construction and Accommodation and food service, which are major providers of salaried jobs, there are less than 300 and less than 200 self-employed activities, respectively.

The majority of self-employed activities have increased between 2020 and 2021, and this is very marked in some sectors. This is the case in Retail trade not in stores, Specialised activities and Management consultancy activities. Sale of motor vehicles sector, while weighing in at 1 percent of the overall, also saw a double-digit increase (+13.7 percent).

1. Number of open businesses and self-employed workers in 2021

	Number	Variation 2020/21
Businesses	5,990	4.7%
Self-employed workers	5,544	4.7%

Ratio	1.08
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Sources: *Caisses Sociales de Monaco, Monaco Statistics*

2. Breakdown of top 20 self-employed activities in 2021

	Number of businesses	Share	Variation 2020/21	Var 19/21
Wholesale trade	928	15.5%	3.0%	↗
Specialised activities (design, photographic act.)	774	12.9%	10.7%	↗
Management consultancy activities	558	9.3%	10.1%	↗
Real estate activities	446	7.4%	-0.4%	↗
Retail sales in stores	376	6.3%	4.7%	↗
Administrative and support service	332	5.5%	4.4%	↗
Arts, entertainment and recreation	294	4.9%	1.7%	↗
Information and communication	290	4.8%	5.8%	↗
Construction	277	4.6%	1.8%	↗
Medical and dental practice activities	223	3.7%	4.7%	↗
Accommodation and food service	189	3.2%	2.2%	↗
Education, Public administration	138	2.3%	7.0%	↗
Architectural and engineering activities	132	2.2%	-0.8%	↗
Other personal service activities	124	2.1%	-3.1%	↗
Taxi operation	106	1.8%	-0.9%	↗
Legal and accounting activities	105	1.8%	7.1%	↗
Paramedical professions	101	1.7%	7.4%	↗
Other transportation and storage activities	92	1.5%	2.2%	↗
Hairdressing and other beauty	91	1.5%	4.6%	↗
Retail trade not in stores	89	1.5%	12.7%	↗

Sources: *Caisses Sociales de Monaco, Monaco Statistics*

Women are still a minority among the self-employed but their proportion is tending to increase

3. Gender breakdown of self-employed workers in 2021

	Number	Variation 2020/21
Men	3,966	4.1%
Women	1,578	6.1%
Total	5,544	4.7%

Sources: *Caisses Sociales de Monaco, Monaco Statistics*

With approximately 1,500 women for nearly 4,000 men, Monaco's self-employed population remains overwhelmingly male in 2021. However, the proportion of women has steadily increased over the past few years, with their representation rising from 27.9% in 2018 to 28.5% in 2021.

Note on methodology:

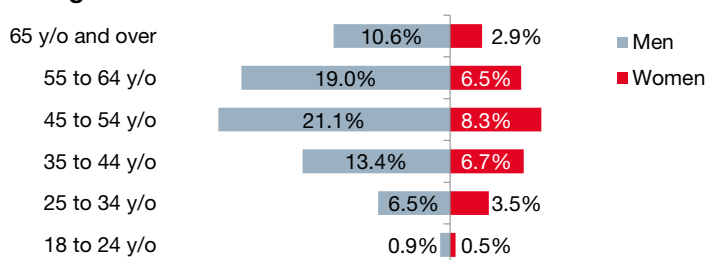
- All individuals authorised to conduct a professional activity in Monaco on a self-employed basis (this activity may be of a craft-based, industrial or commercial nature, or it may be a liberal profession) are considered to be self-employed workers, with the exception of non-employee directors of *Sociétés Anonymes Monegasques* (± Monegasque joint-stock companies). Self-employment status can take various legal forms: self-employed workers may operate commercial businesses (taxis, shops, hairdressers, etc.) or non-commercial businesses (as doctors, nurses, dentists, etc.). A self-employed worker may operate several businesses. Equally, a business may be run by several self-employed workers.
- The Monegasque Institute of Statistics and Economic Studies (IMSEE) divides the Monegasque economy into 12 Major Activity Sectors (MAS). However, the study of self-employed workers resulted in an analysis which was adapted to the activities carried out by this group, at a more detailed level than that offered by the MAS. The classification of activities used by IMSEE in this Focus draws on an industry classification system defined by INSEE. This classification, based on the French classification of activities (NAF), is used in the *Insee Île-de-France Analyses No. 94 (February 2019)*, where it is described in more detail.

50.7 years of average age for the self-employed, the French are the most represented

In 2021, the average age of the self-employed is 50.7 years, a stable result compared to 2020. The 45-54 age group, which accounts for about 30% of the population, is the most represented. On the other hand, women remain younger than their male counterparts on average (48.7 years versus 51.5 years). The 35-44 age group is thus the second largest in proportion among female self-employed.

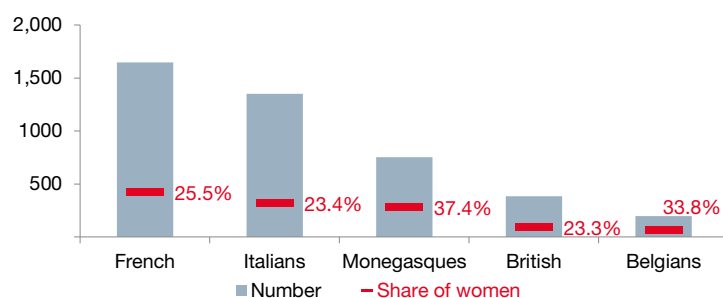
Of the more than 80 different nationalities in the self-employed population at the end of 2021, the French remain the most numerous and represent about three out of ten people. Nearly a quarter are Italian, followed by Monegasques who account for 14% of the workforce. These proportions are similar to those observed in previous years. While men are in the majority, their share of the population differs according to nationality. Thus, while women represent about a quarter of the self-employed of French nationality, they account for more than 37% among Monegasques.

4. Breakdown of self-employed workers by age group and gender in 2021



Sources: Caisses Sociales de Monaco, Monaco Statistics

5. Breakdown of the main nationalities represented among self-employed workers in 2021



Sources: Caisses Sociales de Monaco, Monaco Statistics

The distribution of men and women also differs according to the type of activity

6. Share of women among top 20 self-employed activities in 2021



Sources: Caisses Sociales de Monaco, Monaco Statistics

Most of the activities of the self-employed are predominantly male, with the overall population being over 70 percent male. However, the gender distribution varies greatly depending on the nature of the activities.

The Hairdressing and other beauty treatment group is the only one that is overwhelmingly female, at almost 80% by the end of 2021. At the other end of the distribution spectrum, Taxi operation and Architectural and engineering activities are almost exclusively male (90.6% and 89.6% respectively). The same is true in the sale of motor vehicle sector (92.2% male). In the Wholesale trade, which is the most numerous of the other sectors, less than a quarter of the self-employed workers are women. The paramedical professions remain the activity group that is closest to parity. In 2021, women are very slightly over-represented (50.5%).

As of December 31st 2021, 754 Monegasques were self-employed, 37.4% of whom were women. National self-employed workers are on average slightly younger than the overall population: their mean age is 50 years, for both men and women.

The number of open activities associated with Monegasque nationals amounts to 1,096 at the end of 2021. Thus, at that time period, a self-employed person of Monegasque nationality holds 1.5 activities on average, which is a higher ratio than overall. Moreover, the most represented activities are not the same as in 2021 as a whole. Real estate activities lead among nationals (9.7%), followed closely by Retail sales in stores (9%). It is in the latter sector that Monegasque women are most present: in 2021, they will make up more than half of the activities of the Retail sales in stores (53.5%).

