



367

establishments in 2023

↗ **1.9%** ↗ **28.3%**
compared to 2022 in 10 years

3.1% **10th**
of total out of 12 MES



€736m

of revenue in 2023

↘ **-5.6%** ↗ **52.4%**
compared to 2022 in 10 years

3.6% **10th**
of total* out of 11 MES

*Excluding Financial and insurance activities



125

employers in 2023

↘ **-2.3%** ↗ **5.9%**
compared to 2022 in 10 years

2.0% **10th**
of total out of 12 MES



2 060

employees in 2023

↘ **-0.4%** ↗ **4.7%**
compared to 2022 in 10 years

3.5% **10th**
of total out of 12 MES



€250m

GDP 2022

↗ **26.5%** ↗ **28.0%**
compared to 2021 in 10 years

3.0% **12th**
of total out of 12 MES

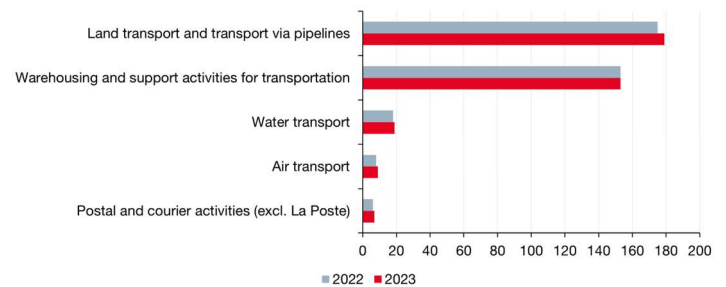
367 active establishments in Transportation and storage

With 7 more net active establishments than in 2022, the number of entities in Transportation and storage in the Principality of Monaco reached 367 in 2023. Accounting for 25 new establishments created and 18 strike-offs over the year, this major economic sector (MES) underwent few changes overall.

Land transport and transport via pipelines accounts for most of the companies in the sector (179, or 48.8% of active establishments in the MES), including a large proportion of taxis and vehicle rental companies with drivers (135, or 46.8%). Taxis are registered under the legal form of Professions or Seasonal taxis, which dominates the Transportation and storage sector (30.2%) ahead of Limited liability companies (22.9%).

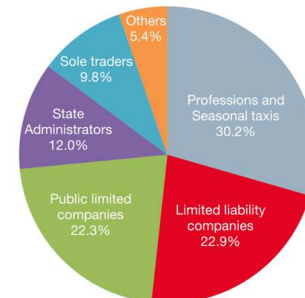
Establishments belonging to the Warehousing and support activities for transportation NAF division rank second (153, or 41.7%), with a predominance of Chartering and transportation organisation (59, or 16.1%) and Service activities incidental to land transportation (45, or 12.3%), which include car parks in particular.

1. Active establishments by NAF division in the MES in 2023



Sources: Business Development Agency, Monaco Statistics

2. Distribution of establishments in the MES by legal status in 2023



Sources: Business Development Agency, Monaco Statistics

Revenue down to €736 million in 2023

3. Change in the MES revenue by NAF division

	2022	2023	Var 22/23	Share
Warehousing and support activities for transportation	480.1	451.7	-5.9%	61.3%
Water transport	151.7	125.1	-17.5%	17.0%
Land transport and transport via pipelines	115.0	118.6	3.1%	16.1%
Air transport	28.4	36.3	27.6%	4.9%
Postal and courier activities (excl. La Poste)	4.4	4.6	4.8%	0.6%
Total Transportation and storage	779.7	736.3	-5.6%	100%
Total Principality of Monaco	19,199.6	20,249.1	5.5%	

Unit: million euros

Sources: Department of Tax Services, Monaco Statistics

With €736 million, Transportation and storage accounts for 3.6% of the total revenue generated in Monaco in 2023, excluding Financial and insurance activities (€779.8 million in 2022, or 4.1%), placing it second last among all the MES. In contrast to the rest of the Principality, revenue in the sector fell by €43.3 million between 2022 and 2023 (-5.6% compared with +5.5% overall).

This downturn is largely attributable to the decline in activity in Warehousing and support activities for transportation. This NAF division, which in 2023 accounted for the lion's

share of the sector's turnover (61.3%), saw its profits fall by €28.4 million compared with the previous year (-5.9%). Water transport, and more specifically Sea and coastal passenger and freight water transport, also suffered a significant drop of €26.6 million (-17.5%).

On the other hand, revenues generated by Air transport (+€7.9 million, or +27.6%), Land transport and transport via pipelines (+€3.6 million, or +3.1%) and Postal and courier activities (excluding La Poste) were up (+€0.2 million, or +4.8%).

Over 2,000 employees and 125 employers in the Transportation and storage

4. Distribution of employees and employers in the MES by NAF division in 2023

	Employees			Employers		
	2023	Var 22/23	Share	2023	Var 22/23	Share
Warehousing and support activities for transportation	1,027	0.9%	49.8%	63	0.0%	50.4%
Land transport and transport via pipelines	734	-5.1%	35.6%	48	-5.9%	38.4%
Water transport	131	9.1%	6.4%	6	0.0%	4.8%
Air transport	103	8.8%	5.0%	4	0.0%	3.2%
Postal and courier activities (excl. La Poste)	65	4.3%	3.2%	4	0.0%	3.2%
Total Transportation and storage	2,060	-0.4%	100%	125	-2.3%	100%
Total Principality of Monaco	58,326	5.1%		6,357	0.0%	

Sources: Caisses Sociales de Monaco, Monaco Statistics

The nature of the Transportation and storage business relies on a large proportion of self-employed workers, including taxis, so the sector has both few employees and few employers.

In 2023, 2,060 people were employed in this MES, representing 3.5% of the Principality's private sector. In contrast to the increase in the workforce observed in the Principality as a whole between 2022 and 2023 (+5.1%), the number of employees in Transportation and storage fell slightly (-8 employees or -0.4%). This decline was driven by the drop in the number of employees recorded in Land transport and transport via pipelines (-39 or -5.1%) and more specifically within the Freight transport by road and removal services NAF group (-51 or -14.2%). Conversely, the number of em-

ployees rose in all other NAF divisions in the MES, particularly in Water transport and Air transport (+9.1% and +8.8% respectively).

Of the 367 establishments in the sector (including 111 taxis), 125 are employers in 2023, down slightly on 2022 (-3). However, only the Land transport and transport via pipelines division has seen a drop in the number of employers within the MES (-3), with the number remaining stable in all other NAF divisions.

Warehousing and support activities for transportation is the NAF division with the most employees (1,027, i.e. 49.8% of the sector's employees) and employers (63, i.e. 50.4% of the total recorded in the sector) within the MES.

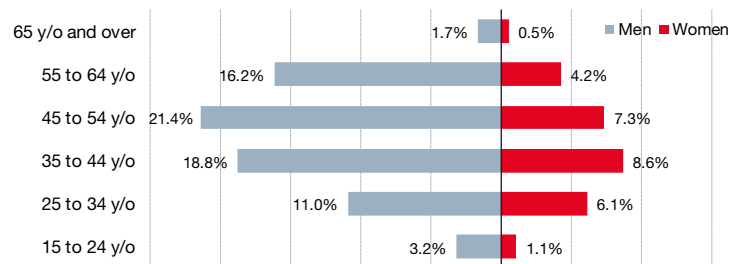
The typical employee is a 45-year-old man living in the Alpes-Maritimes

More than 7 out of 10 employees in Transportation and storage are men, a much more masculine population than in the Principality's private sector as a whole (72.2% men compared with 61.7% overall). However, over the decade, the number of women working in the MES has increased more than the number of men (+10.0% compared with +2.8%).

In 2023, the average age of employees is 44.6 years, 2.2 years older than the average for the private sector as a whole. Men are also older than women (average age 45.2 and 42.9 respectively). The largest age group is 45 to 54 for men, and 35 to 44 for women.

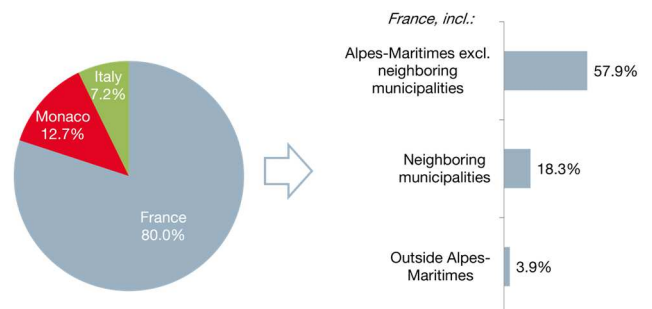
The proportion of commuters working in Transportation and storage is slightly lower than in the rest of the private sector. 12.7% of the sector's employees live in Monaco, compared with 10.6% for the Principality's private sector workforce as a whole. The majority of the MES employees live in France (80.0%), while 7.2% are Italian residents. In detail, almost 6 out of 10 employees in the sector come from the Alpes-Maritimes excluding neighboring municipalities (57.9% compared with 57.7% for the private sector as a whole), 18.3% live in one of the neighboring municipalities (compared with 22.2% overall) and 3.9% live in France excluding the Alpes-Maritimes (0.7% for the Monegasque private sector as a whole).

5. Distribution of the MES employees by age group and gender in 2023



Sources: Caisses Sociales de Monaco, Monaco Statistics

6. Distribution of the MES employees by place of residence in 2023



Sources: Caisses Sociales de Monaco, Monaco Statistics