



Sources IMSEE - Figures for 2018

> A dynamic economy

- **Nominal GDP: €6.1 billion**
- **GDP growth: +6,1%**
- **GDP per capita: €70,880**– one of the highest in the world
- **GDP per employed person: €108,110**
- More than **5,600 companies** and **56,300 employees** on 2km²
- 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 & Technical Activities Administration and Support Service (corporate services): 17.9%;
- Finance & Insurance: 15.9%;
- Hospitality & Retail: 13.9%;
- Real Estate: 10%;
- Construction: 9.5%;
- International Trade: 9.3%;
- Administration, Education, Health & Social Welfare: 7%;
- Information-Communication – mainly ICT: 5.2%;
- Personal Services: 4.3%;
- Industry: 3.6%;
- Transport / Storage: 3.4%.

> 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 (€1.2 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 2km²**
- Strategic location near Nice Côte d'Azur International Airport, 2nd 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 **38,300 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 economic activity in the Principality and actively contributes to its development.

It has two departments: Monaco Chamber of Commerce and Monaco Invest.

> **MONACO CHAMBER OF COMMERCE** supports the development of Monaco companies on a local and international level by organising activities and offering them a range of services. These include trade missions abroad, as well as conferences and special events in Monaco, and access to various networks such as Monaco's Diplomatic and Consular Corps, and Chambers of Commerce worldwide, etc.

> **MONACO INVEST** seeks and accompanies foreign business organisations to set up in the Principality. This department targets entities or/ and individuals who will settle in Monaco for personal or professional reasons. An important aspect of its role is to work closely with the Monaco Government, and in particular the Welcome Office, to assist newcomers with the setting up process.

Established as an association by law in 1999, the MEB is the Monaco Government's operational arm, and its priority is to provide services to more than 500 Monaco companies who have chosen to become members.

As a member of the ICC (International Chamber of Commerce), the MEB is also the Monegasque National Committee within this global organisation. The MEB is also member of the World Economic Forum (WEF)

With members drawn from companies, professional bodies and State institutions, the MEB Board represents all economic stakeholders in the Principality.