



**379**

establishments in 2024

↑ **2.7%** compared to 2023  
↑ **29.8%** in 10 years

**3.1%** of total  
**10<sup>th</sup>** out of 12 MES



**€768m**

of revenue in 2024

↑ **1.4%** compared to 2023  
↑ **39.8%** in 10 years

**3.7%** of total\*  
**9<sup>th</sup>** out of 11 MES

\*Excluding Financial and insurance activities



**121**

employers in 2024

↓ **-3.2%** compared to 2023  
→ **0.8%** in 10 years

**1.9%** of total  
**10<sup>th</sup>** out of 12 MES



**2,023**

employees in 2024

↓ **-1.8%** compared to 2023  
↑ **4.3%** in 10 years

**3.3%** of total  
**10<sup>th</sup>** out of 12 MES



**€257m**

GDP 2023

↑ **3.3%** compared to 2022  
↑ **34.0%** in 10 years

**2.8%** of total  
**12<sup>th</sup>** out of 12 MES

## 379 active establishments in Transportation and storage

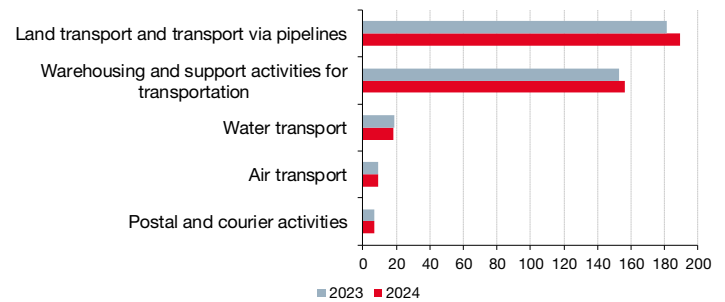
With a net increase of 10 establishments compared with 2023 (+3.1%), the number of active entities in Transportation and storage in the Principality reached 379 in 2024. Recording 35 new registrations and 25 strike-offs over the year, this major economic sector (MES) underwent few changes overall.

Land transport and transport via pipelines account for half of the companies in the sector (189, i.e. 49.9% of active establishments in the MES). Among these, three-quarters are taxis and chauffeur-driven vehicle hire companies (142, i.e. 75.1%).

In second place are establishments belonging to Warehousing and support activities for transportation (156, i.e. 41.2%). This category is dominated by Chartering and transportation organisation (59, i.e. 15.6%) and Service activities incidental to land transportation (45, i.e. 11.9%), which notably include car parks.

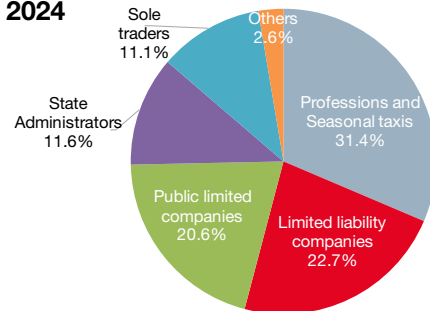
As taxis are registered under the legal forms of Professions and Seasonal taxis, these represent the majority in the Transportation and storage sector (31.4%), ahead of Limited liability companies (22.7%).

### 1. Active establishments by NAF division in the MES in 2023 and 2024



Sources: Business Development Agency, Monaco Statistics

### 2. Distribution of establishments in the MES by legal status in 2024



Sources: Business Development Agency, Monaco Statistics

## Revenue rose to €768 million in 2024

### 3. Change in the MES revenue by NAF division

	2023	2024	Var 23/24	Share
Warehousing and support activities for transportation	468.8	481.6	2.7%	62.7%
Water transport	125.1	132.0	5.5%	17.2%
Land transport and transport via pipelines	121.2	119.7	-1.3%	15.6%
Air transport	37.6	29.9	-20.4%	3.9%
Postal and courier activities (excl. La Poste)	4.6	4.6	-0.6%	0.6%
<b>Total Transportation and storage</b>	<b>757.3</b>	<b>767.8</b>	<b>1.4%</b>	<b>100%</b>
<b>Total Principality, excl. Financial and insurance activities</b>	<b>20,666.6</b>	<b>20,908.0</b>	<b>1.2%</b>	

Unit: million euros

Sources: Department of Tax Services, Monaco Statistics

With €767.8 million, Transportation and storage accounted for 3.7% of Monaco's total revenue in 2024, excluding Financial and insurance activities, ranking ninth out of the eleven MESs. In line with the overall trend in the Principality, the sector's turnover edged up compared with 2023, rising by €10.5 million (+1.4% versus +1.2% overall), thereby maintaining its stable share of the total.

After a 2.5% contraction between 2022 and 2023, Warehousing and support activities for transportation began to recover in 2024, generating an additional €12.8 million, i.e. a

growth of 2.7%. This NAF division accounts for the largest share of the sector's revenue (62.7%).

Water transport, which had also suffered a sharp decline the previous year (-17.5%), recorded an increase of €6.9 million this year (+5.5%).

Conversely, Air transport (-€7.7 million, or -20.4%) and Land transport and transport via pipelines (-€1.5 million, or -1.3%) both posted declines, after growth in the previous year (+32.2% and +5.4% respectively between 2022 and 2023).

## Over 2,000 employees and 121 employers in Transportation and storage

### 4. Distribution of employees and employers in the MES by NAF division in 2024

	Employees			Employers		
	2024	Var 23/24	Share	2024	Var 23/24	Share
Warehousing and support activities for transportation	1,000	-2.6%	49.4%	59	-6.3%	48.8%
Land transport and transport via pipelines	739	0.7%	36.6%	49	2.1%	40.5%
Water transport	111	-15.7%	5.5%	5	-16.7%	4.1%
Air transport	109	6.2%	5.4%	4	0.0%	3.3%
Postal and courier activities (excl. La Poste)	63	-3.6%	3.1%	4	0.0%	3.3%
<b>Total Transportation and storage</b>	<b>2,023</b>	<b>-1.8%</b>	<b>100%</b>	<b>121</b>	<b>-3.2%</b>	<b>100%</b>
<b>Total Principality of Monaco</b>	<b>60,454</b>	<b>3.6%</b>		<b>6,355</b>	<b>0.0%</b>	

Sources: *Caisses Sociales de Monaco, Monaco Statistics*

The nature of activities in Transportation and storage, relying heavily on self-employed workers such as taxi drivers, implies that the sector has relatively few employees and employers.

In 2024, 2,023 people were employed in this MES, representing 3.3% of the private-sector workforce in Monaco. In contrast with the increase recorded across the Principality between 2023 and 2024 (+3.6%), the number of employees in Transportation and storage declined for the second consecutive year (-38 employees, or -1.8%).

This decrease was driven by falling numbers in Warehousing and support activities for transportation (-26, or -2.6%), particularly in Chartering and transportation organisation (-30, or -3.6%). It also resulted from lower

employment in Water transport (-21, or -15.7%)

Conversely, the number of employees rose in Air transport and in Land transport and transport via pipelines (+6.2% and +0.7% respectively).

Among the 379 establishments in the MES (including 118 taxis), 121 were employers in 2024, a slight decline compared with 2023 (-4, or -3.2%). More specifically, Warehousing and support activities for transportation recorded four fewer employers, while Water transport lost one.

Warehousing and support activities for transportation remained the NAF division with both the largest number of employees (1,000, or 49.4% of the sector's workforce) and the largest number of employers (59, or 48.8% of the MES total).

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

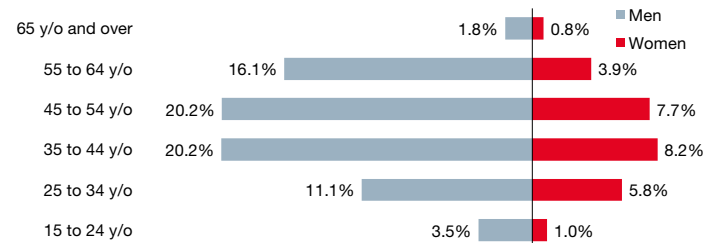
Nearly three-quarters of employees in Transportation and storage are men, making this MES considerably more male-dominated than the Principality's private sector as a whole (72.8% men compared with 62.1% overall). Over the past decade, however, the number of women working in the MES has grown more strongly than that of men (+7.2% versus +3.3%).

In 2024, the average age of employees stood at 44.5 years, 2.1 years higher than the overall average for the private sector workforce. Men are also older on average than women (44.9 years and 43.2 years respectively). The most represented age group is 45-54 among men, and 35-44 among women.

The proportion of cross-border workers employed in Transportation and storage is slightly lower than in the rest of the private sector. A total of 87.3% of employees in the sector live outside Monaco, compared with 89.9% across the private sector as a whole.

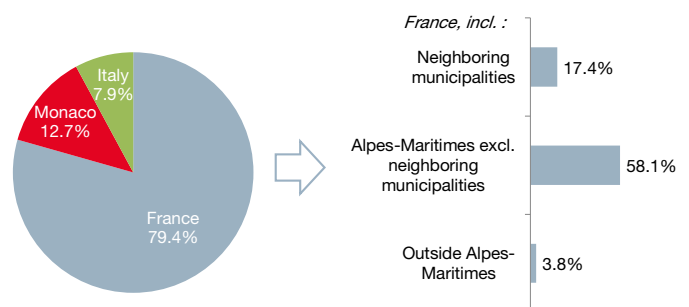
The majority of the MES workforce resides in France (79.4%), while Italian residents account for 7.9%. More specifically, nearly six in ten sector employees commute from the Alpes-Maritimes excluding neighbouring municipalities (58.1% versus 58.7% for the private sector as a whole), 17.4% live in one of the neighbouring municipalities (versus 21.7% overall), and 3.8% live in France outside the Alpes-Maritimes (0.7% for the private sector as a whole).

### 5. Distribution of the MES employees by age group and gender in 2024



Sources: *Caisses Sociales de Monaco, Monaco Statistics*

### 6. Distribution of the MES employees by place of residence in 2024



Sources: *Caisses Sociales de Monaco, Monaco Statistics*