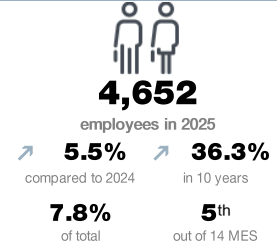
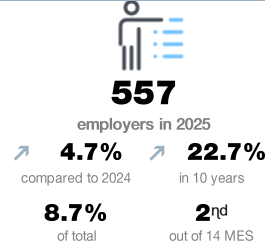


*Excluding Financial and insurance activities



This sector encompasses activities involving the provision of specialized intellectual and technical expertise, such as legal and accounting services, business consultancy, engineering, etc. (NAF Divisions 69 to 75).

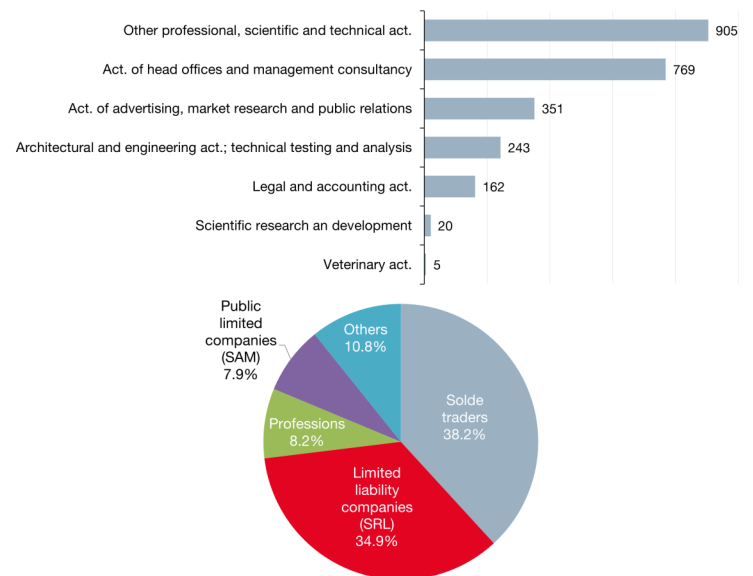
Nearly one in five active establishments in the Principality belongs to this sector

With 2,455 active establishments in 2025, Professional, scientific and technical activities represent the leading major economic sector (MES) in the Principality in terms of entities, accounting for 19.6% of the total. Following 220 new registrations and 134 strike-offs, the sector recorded a net gain of 86 establishments over the year, representing more than one in five net entity creations in Monaco (22.5%).

Within this MES, Other professional, scientific and technical activities account for 905 active structures (36.9%), followed by Activities of head offices and management consultancy with 769 establishments (31.3%), and then Activities of advertising, market research and public relations with 351 entities (14.3%).

Amongst all establishments in the sector, 38.2% are sole traders and 34.9% are limited liability companies (SRL). By comparison, these proportions stand at 20.9% and 29.2% respectively across all the MESs in the Principality.

1. Distribution of sector establishments in 2025 by NAF division and legal form



Sources: Business Development Agency, Monaco Statistics

Revenue falls sharply and approximates three billion euros

2. Trend in sector revenue by NAF division

	2024	2025	Var 24/25	Share
Other professional, scientific and technical activities	1,918.0	1,451.6	-24.3%	49.8%
including Other professional, scientific and technical activities n.e.c.	1,832.8	1,359.9	-25.8%	46.7%
Activities of head offices and management consultancy	1,024.1	907.6	-11.4%	31.2%
Architectural and engineering activities; technical testing and analysis	338.8	293.2	-13.5%	10.1%
Legal and accounting activities	137.4	135.8	-1.2%	4.7%
Activities of advertising, market research and public relations	98.3	117.4	19.5%	4.0%
Scientific research and development	4.7	5.9	24.4%	0.2%
Veterinary activities	1.4	2.0	48.7%	0.1%
Total Professional, scientific and technical activities	3,522.5	2,913.4	-17.3%	100%
Total Principality, excluding Financial and insurance activities	21,507.1	19,874.4	-7.6%	

Unit: million euros

Sources: Department of Tax Services, Monaco Statistics

In 2025, the revenue of Professional, scientific and technical activities stood at €2.9 billion, a decline of 17.3% compared with 2024. This contraction is more than twice as large as that recorded for the Monegasque economy as a whole, excluding Financial and insurance activities (-7.6%).

This decline is driven primarily by Other professional, scientific and technical activities n.e.c. (46.7% of the total), whose turnover fell by 25.8% to €1.4 billion. This category includes in particular construction economists, whose activity was significantly affected by the completion of major

construction projects in the Principality.

Activities of head offices and management consultancy (31.2%) also contributed to the overall decline, with a fall of 11.4% to €907.6 million.

Conversely, several smaller sub-sectors recorded notable growth: Veterinary activities (+48.7%), Scientific research and development (+24.4%) and Activities of advertising, market research and public relations (+19.5%), all demonstrating a degree of vitality in specialised segments, though not sufficient to offset the overall downturn.

Nearly 4,700 employees make this MES the Principality's fifth-largest employer

3. Distribution of sector employees and employers by NAF division in 2025

	Employees			Employers		
	2025	Var 24/25	Share	2025	Var 24/25	Share
Activities of head offices and management consultancy	1,602	2.7%	34.4%	191	5.5%	34.3%
Architectural and engineering activities; technical testing and analysis	1,385	11.9%	29.8%	108	4.9%	19.4%
Legal and accounting activities	954	2.4%	20.5%	80	1.3%	14.4%
Other professional, scientific and technical activities	497	4.2%	10.7%	120	8.1%	21.5%
Activities of advertising, market research and public relations	184	-0.1%	3.9%	50	-2.0%	9.0%
Veterinary activities	16	128.6%	0.3%	3	50.0%	0.5%
Scientific research and development	15	0.0%	0.3%	5	0.0%	0.9%
Total Professional, scientific and technical activities	4,652	5.5%	100%	557	4.7%	100%
Total Principality	59,724	-1.2%		6,378	0.4%	

Sources: *Caisses Sociales de Monaco, Monaco Statistics*

In 2025, Professional, scientific and technical activities have 4,652 employees across 557 employers, representing increases of 5.5% and 4.7% respectively compared with 2024. These variations exceed those recorded for the Monegasque private sector as a whole (-1.2% for employees and +0.4% for employers).

Employment growth is driven primarily by Architectural and engineering activities; technical testing and analysis, which show strong momentum in both workforce numbers (+11.9%, reaching 1,385, an increase of 148) and employers (+4.9%, reaching 108, i.e. five additional employers). Activities of head offices and management consultancy, the

largest sub-sector by weight (34.4% of employees, and 34.3% of employers), grew more moderately (+2.7%, or +43 employees, and +5.5%, or +10 employers).

By contrast, Activities of advertising, market research and public relations are the only sub-sector in decline, with a slight fall in both employees (-0.1%) and employers (-2.0%).

Veterinary activities stand out for their strong relative growth in employees (+128.6%, or +9), driven in part by the addition of a third employer, although their overall share of the sector workforce remains very marginal (0.3%).

A more gender-balanced sector than that of the rest of the Monegasque private sector

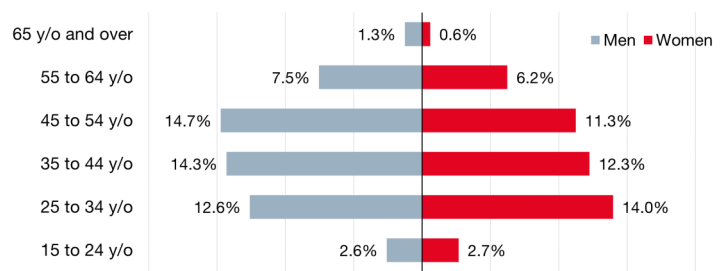
In 2025, women account for 47.0% of employees in Professional, scientific and technical activities, a proportion significantly higher than the average for Monaco's private sector (38.9%), reflecting a more balanced gender distribution within this MES.

The average age of employees stands at 41.7 years, slightly lower than that of the overall private sector (-0.8 years). Among men, the 45–54 age group is the most represented, whereas among women it is the 25–34 age group.

Regarding place of residence, the structure is broadly comparable to that of the private sector as a whole, with a similar share of residents living in France (83.2% versus 81.5%). However, residents of the Principality are slightly overrepresented (13.1% versus 10.1%), while Italian cross-border workers are less present (3.7% versus 8.3%).

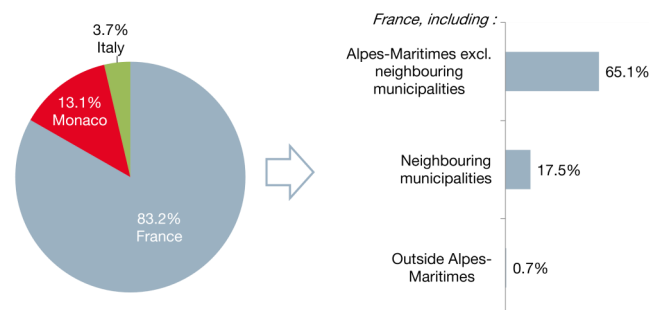
Employees in the sector are predominantly of French nationality (70.0%), a significantly higher proportion than in the overall Monaco private sector (61.8%). Italian nationals represent the second largest group (12.0%), although they are less represented than overall (15.1%). British (2.4% versus 1.1%) and Portuguese (2.2% versus 6.9%) nationalities show the most marked differences, with the former being overrepresented and the latter clearly underrepresented. Monegasque nationals account for 1.2% of employees in this MES, a slightly lower share than that observed overall (1.7%).

4. Distribution of sector employees by age group and gender in 2025



Sources: *Caisses Sociales de Monaco, Monaco Statistics*

5. Distribution of sector employees by place of residence in 2025



Sources: *Caisses Sociales de Monaco, Monaco Statistics*

The new classification of economic activities "NAF 2025" has been in application in the Principality since 1 January 2026. In this context, the groupings and labels of the major economic sectors (MESs) have been redefined. Consequently, the sectoral results have been recalculated and are not comparable with those in previous publications.