IMSEE Monaco Statistics

FOCUS

N°179 — October 2026

Maritime economy & Yachting 2025

The **maritime economy** encompasses all activities that cannot exist without the sea. In 2025, this sector includes 734 establishments with a revenue of €1.7 billion and 3,316 jobs. **Yachting** encompasses all activities of the maritime economy related to pleasure and great pleasure boats. This sub-sector of the maritime economy includes 475 establishments (i.e. 64.7% of maritime) with a revenue of €659.7 million (39.9%) and 1,495 jobs (45.1%) in 2025.

The maritime economy had more establishments and jobs than in 2022

1. Breakdown of establishments, revenue and jobs in the maritime economy in 2025 by MES

	Establishments			Revenue (m€)			Jobs		
	2025	Var 22/25	Share of maritime	2025	Var 22/25	Share of maritime	2025	Var 22/25	Share of maritime
Wholesale trade	308	17.1%	22.9%	845.1	-12.3%	16.1%	732	18.0%	25.7%
Professional, scientific and technical activities	173	15.3%	7.0%	222.7	12.2%	7.6%	964	25.2%	20.3%
Transportation and storage	104	7.2%	28.5%	408.7	-15.6%	54.7%	895	-11.5%	42.2%
Administrative and support service activities	34	6.3%	6.4%	42.3	10.7%	2.9%	72	-6.8%	0.6%
Industrial, productive and craft activities	23	9.5%	12.6%	44.8	6.2%	5.2%	42	-82.0%	1.6%
Other MESs	92	27.8%	1.2%	91.4	-7.4%	1.1%	612	9.9%	1.5%
Total	**734**	**15.6%**	**5.9%**	**1,655.0** [(1)]	**-7.3%**	**8.3%**	**3,316**	**1.5%**	**5.1%**

(1) Excluding Financial and insurance activities.

Reading: In 2025, 308 Wholesale trade establishments were involved in maritime activities, representing 22.9% of all establishments in the MES.

Sources: Business Development Agency, Department of Tax Services, Caisses Sociales de Monaco, Monaco Statistics

In 2025, the maritime economy comprised 734 active Monegasque establishments, representing 99 additional structures compared with 2022 (+15.6%). At €1.7 billion, revenue fell by 7.3% between 2022 and 2025, but this decline was entirely attributable to a single player in the Wholesale trade sector. Maritime entities accounted for more than 3,300 jobs as of December 2025, following a slight increase of 1.5% over the period (compared with +7.8% overall).

All major economic sectors (MESs) are represented within the maritime economy, with the exception of Accommodation and food service activities and Real estate activities. Over 40% of establishments engaged in maritime activities fall within the Wholesale trade (308, or +17.1%). These generated €845.1 million in revenue (-12.3%) and accounted for more than half of the total maritime economy, with 732 jobs (+18.0%). Furthermore, trade intermediaries in ships were predominant, with 260 establishments, nearly 600 jobs, and over €400 million in turnover.

In Transportation and storage, nearly 30% of establishments were involved in maritime activities. These businesses generated more than half of the MES's revenue, although their results were down by 15.6% compared with 2022. The workforce also contracted (-11.5%), and this sector consequently lost its top position to Professional, scientific and technical activities, where employment rose by 25.2% over the period.

The number of yachting establishments increased significantly

In 2025, there were 475 establishments involved in the yachting sector, representing 3.8% of the total in the Principality. With 64 additional establishments, yachting-related activities showed a marked increase compared with 2022 (+15.6%).

Once again, Wholesale trade was over-represented, accounting for nearly one in two yachting establishments. Almost all of these entities are shipbrokers (212 out of 222 establishments).

Professional, scientific and technical activities were the sector that saw the greatest increase in the number of structures over the period (+24, or +31.2%).

This figure also showed a positive change in Transportation and storage (+15.9%), the third most represented MES among yachting activities.

2. Breakdown of yachting establishments in 2025 by MES

	2022	2025	Var 22/25	Share of yachting
Wholesale trade	205	222	8.3%	16.5%
Professional, scientific and technical activities	77	101	31.2%	4.1%
Transportation and storage	44	51	15.9%	14.0%
Administrative and support service activities	26	26	0.0%	4.9%
Industrial, productive and craft activities	17	19	11.8%	10.4%
Financial and insurance activities	12	14	16.7%	1.6%
Other service activities	10	11	10.0%	1.3%
IT, telecommunications and media	8	11	37.5%	1.9%
Other MESs	12	20	66.7%	0.4%
Total	**411**	**475**	**15.6%**	**3.8%**

Sources: Business Development Agency, Monaco Statistics

The maritime economy includes maritime or pleasure-related trade and trade in sea products, naval consultancy and engineering, maritime transport, interior decoration and boat design, yacht chartering, sea-related associations, ship repair and maintenance, victualling, marine insurance, legal services related to maritime law, maritime construction, fisheries and aquaculture and other maritime services and nautical activities not elsewhere classified (including, in particular, travel-related services, event organisation, education, labour placement and offshore energy services).

The scope of the study was defined jointly by Monaco Statistics and the Department of Maritime Affairs: only establishments whose actual activity is directly linked to maritime and/or yachting were included. These two sectors include many activities covered by several MESs, making comparisons with the latter impossible.

Establishments likely to be included in the selected scope were surveyed in order to provide answers on the actual nature and importance of their maritime and/or yachting related activities. Revenue and the number of jobs were then weighted according to the breakdown of their activities.

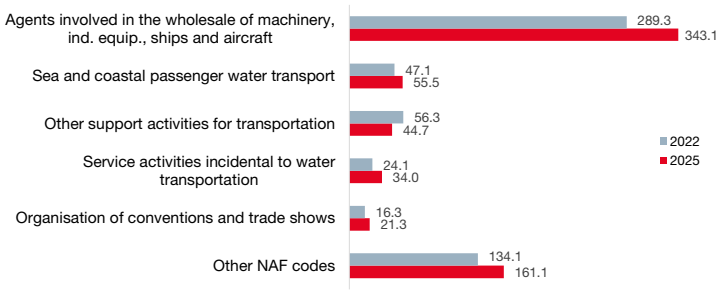
Shipbrokers accounted for half of the yachting sector's revenue

3. Breakdown of yachting revenue in 2025 by MES

	2022	2025	Var 22/25	Share of yachting
Wholesale trade	309.4	361.0	16.7%	6.9%
Transportation and storage	138.8	137.8	-0.7%	18.4%
Professional, scientific and technical activities	52.5	73.8	40.6%	2.5%
Administrative and support service activities	31.6	36.4	15.3%	2.5%
Arts, sports and recreation	10.2	17.1	67.6%	1.5%
Industrial, productive and craft activities	12.7	16.1	26.0%	1.9%
Retail trade	5.9	8.6	44.9%	0.3%
Other MESs	5.9	8.9	50.5%	0.2%
Financial and insurance activities	*39.6*	*63.6*	*60.6%*	*1.6%*
Total [1]	**567.1**	**659.7**	**16.3%**	**3.3%**

(1) Excluding Financial and insurance activities.
Unit: million euros
Sources: Department of Tax Services, Monaco Statistics

4. Breakdown of yachting revenue in 2025 by NAF code



Unit: million euros
Sources: Department of Tax Services, Monaco Statistics

Yachting-related activities generated revenue of €659.7 million in 2025, excluding Financial and insurance activities. This figure represents an increase of €92.6 million, which corresponds to a growth rate nearly five times as high as that of the Principality as a whole over the period (+16.3% against +3.6%).

With €343.1 million (up €53.8 million), shipbrokers accounted for more than half of this turnover. They alone explained the rise in Wholesale trade within the yachting sector (up 16.7%, or €51.6 million).

Revenue from Transportation and storage remained relatively stable at €137.8 million. This amount is mainly divided between the three sub-sectors generating the highest turnover in the yachting sector, after trade intermediaries: Sea and coastal passenger water transport (€55.5 million), Other support activities for transportation (€44.7 million) and Service activities incidental to water transportation (€34.0 million).

Professional, scientific and technical activities (notably design and business consulting) have shown further significant growth, with revenue up by 40.6% since 2022 (+€21.3 million).

Turnover in Administrative and support service activities rose by €4.8 million and that in Arts, sports and recreation by €6.9 million, both driven by a single operator.

Nearly 1,500 jobs in the yachting sector in 2025

Yachting accounted for nearly 1,500 jobs in the private sector at the end of December 2025. This figure represents an increase of 4.6% compared with 2022, whilst the Principality as a whole saw growth of 7.8% over the same period.

With 510 jobs recorded in 2025 (+99), shipbrokers have once again driven the growth in the Wholesale trade workforce within the yachting sector (+21.3%). This MES also concentrated more than a third of jobs in the yachting industry, making it the leading employer.

It was followed by Arts, sports and recreation with 312 jobs, down by 3.7%. However, this figure was mainly driven by a single entity operating in Activities of sports clubs.

Transportation and storage rounded out the top three employers in the yachting sector, with 269 jobs. The significant decline observed over the period (-66, or -19.6%) is, however, attributable to a single establishment providing transport support services.

Finally, Professional, scientific and technical activities recorded 20 additional jobs, notably in Activities of head offices and in Engineering activities and related technical consultancy.

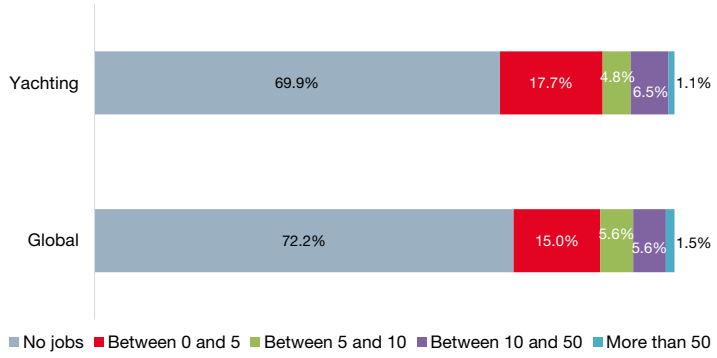
In line with the Principality as a whole, establishments engaged in yachting-related activities were predominantly small in size. Indeed, nearly 70% of them employed no staff, and only 12.4% had more than five employees.

5. Breakdown of yachting jobs in 2025 by MES

	2022	2025	Var 22/25	Share of yachting
Wholesale trade	435	527	21.3%	18.5%
Arts, sports and recreation	324	312	-3.7%	11.2%
Transportation and storage	335	269	-19.6%	12.7%
Professional, scientific and technical activities	154	174	12.9%	3.7%
Financial and insurance activities	83	91	10.6%	1.9%
Industrial, productive and craft activities	27	33	22.2%	1.3%
Construction	5	32	533.3%	0.5%
Administrative and support service activities	28	25	-9.8%	0.2%
Other MESs	40	32	-20.1%	0.1%
Total	**1,429**	**1,495**	**4.6%**	**2.3%**

Sources: Caisses Sociales de Monaco, Monaco Statistics

6. Breakdown of yachting establishments in 2025 by number of jobs



Sources: Caisses Sociales de Monaco, Monaco Statistics