

A record level reached in terms of number of establishments

In 2021, the Wholesale trade represents 1,315 active establishments, i.e. 12.2% of the structures in the Principality. The number of entities in this major economic sector (MES) has reached its highest level ever.

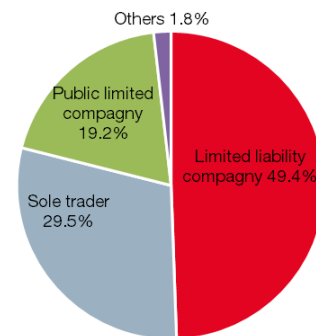
Nearly half of the establishments are in the legal form of an Limited liability company, which is more than in Monaco as a whole (30.3%).

Over the year, there were 108 creations and 80 permanent strike-offs in this field of activity, i.e. a positive balance (creations-strike-offs) of 28 establishments (20 in 2020). Wholesale trade intermediaries recorded the most creations and permanent strike-offs in the MES (101 and 57 respectively) for the most active entities (919, i.e. 70% of active wholesale trade establishments).

As in the previous year, the MES remains the third sector in which the most entities are created (after Scientific and technical activities, administrative and support services activities and Other service activities), representing 12.6% of establishments created during the year (11.9% in 2020).

The average age of the entities is 12.9 years, which is relatively close to the overall age (13.2 years for all structures).

1. Distribution of Wholesale trade establishments by legal form in 2021



Sources: Business Development Agency, Monaco Statistics

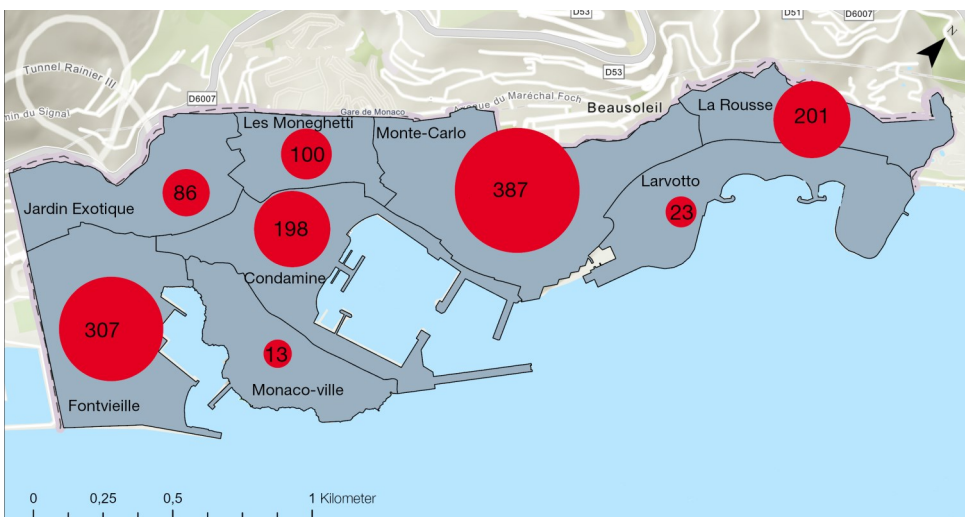
2. Created and struck-off establishments by MES in 2021

MES	Creations	Strike-offs
Scientific and technical activities, administrative and support service activities	301	148
Other service activities	123	38
Wholesale trade	108	80
Real Estate activities	76	76
Retail trade	55	38
Public administration, education, human health and social work activities	53	24
Information and communication	49	30
Financial and insurance activities	34	21
Construction	20	15
Accommodation and food service activities	17	11
Transportation and storage	15	13
Manufacturing, mining and quarrying, and others industries	7	2
Total	858	496

Sources: Business Development Agency, Monaco Statistics

Almost one in three establishments is located in Monte-Carlo

3. Number of Wholesale trade establishments by district in 2021



Sources: Business Development Agency, GIS Monaco, Monaco Statistics

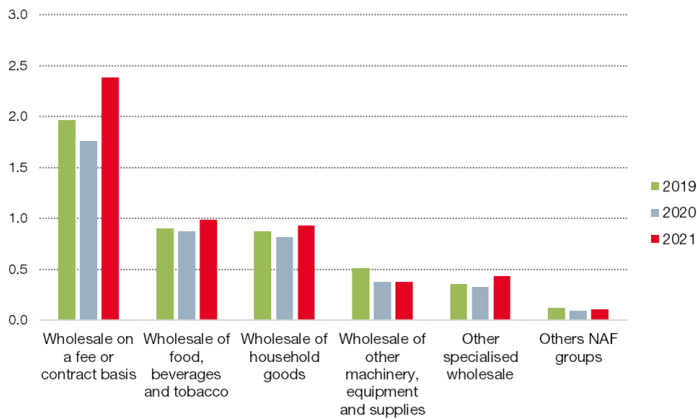
In 2021, the majority of Wholesale trade establishments are located in Monte-Carlo. With 387 entities, this represents almost one structure in three in the sector (29.4%).

The Fontvieille district comes in second place (307 establishments, or 23.3%), then La Rousse with 201 (15.3%).

In contrast, the Larvotto and Monaco-ville districts have the fewest facilities, with 23 and 13 respectively.

A significant increase in revenue in 2021

4. Revenue of NAF group in Wholesale trade between 2019 and 2021



Unit: billion euros

Sources: Department of Tax Services, Monaco Statistics

With €5.2 billion, the wholesale trade is the leading contributor in terms of revenue and represents 32.3% of the Principality's revenue, excluding Financial and insurance activities. The MES's result is up sharply this year (+€968.8 million or +22.8%). It exceeds its pre-crisis level (€4.7 billion in 2019).

Wholesale on a fee or contract basis account for almost half of the MES's revenue (€2.4 billion or 45.7%). Agents involved in the sale of fuels, ores, metals and industrial chemicals stand out the most with €1.0 billion or 42.2% of the NAF group. This revenue increased by 41.2% compared to 2020, i.e. a gain of more than €293,000, driven by trading activities.

A stable and equally distributed employee population

5. Distribution of Wholesale trade employees and employers by NAF group in 2021

NAF Group	Employees			Employers		
	Number	Var 20/21	Share	Number	Var 20/21	Share
Wholesale on a fee or contract basis	1,027	2.9%	40.2%	204	6.3%	50.4%
Wholesale of household goods	577	-3.9%	22.6%	71	2.9%	17.5%
Wholesale of food, beverages and tobacco	345	2.9%	13.5%	59	1.7%	14.6%
Wholesale of other machinery, equipment and supplies	288	-4.4%	11.3%	21	-4.5%	5.2%
Other specialised wholesale	193	1.2%	7.6%	31	3.3%	7.7%
Wholesale of information and communication equipment	99	13.6%	3.9%	12	9.1%	3.0%
Non-specialised wholesale trade	22	-29.0%	0.9%	6	-25.0%	1.5%
Wholesale of agricultural raw materials and live animals	1	-83.3%	0.0%	1	-50.0%	0.2%
Total Wholesale trade	2,552	0.1%	100%	405	3.3%	100%
Total in Principality	53,079	4.1%		6,308	3.0%	

Sources: Caisses Sociales de Monaco, Monaco Statistics

Wholesale trade, which is not very labour-intensive due to its activities (trading, commercial agents, etc.), is the ninth largest sector in terms of employees out of twelve, i.e. less than 5% of the total. In 2021, the MES employs 2,552 active employees (having worked at least one hour), two more than the previous year.

The number of employers is up 3.3% from 2020. It is growing at the same rate as that of the Principality (3%).

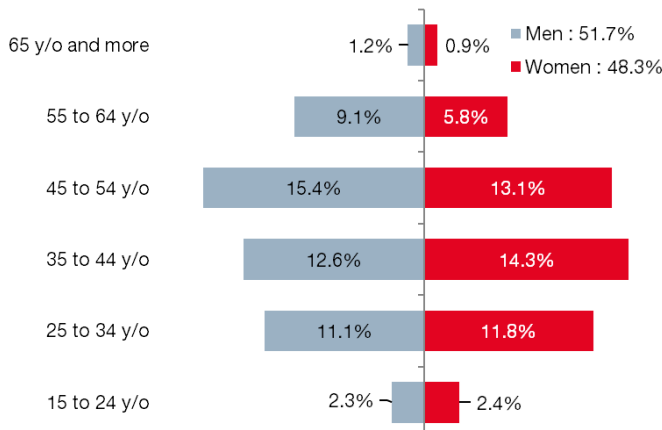
The distribution by gender is equal, with 51.7% men and 48.3% women (compared to 60.7% and 39.3% respectively for Monaco). Compared to the previous year, the male population decreased slightly (-0.4%) while the female population increased moderately (+0.6%).

Men between 45 and 54 years of age are the most represented in the MES (394 employees) while women are in the majority in the lower age bracket of 35 to 44 years with 364 employees.

The vast majority of employees in the Wholesale trade are French (nearly 64%), followed by Italians (19.3%). This is more than in the private sector as a whole, where 62.2% are French and 15.3% Italian.

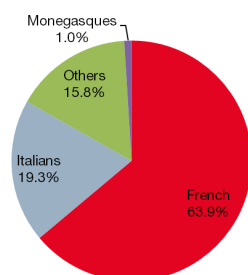
Three quarters of MES employees live in France (75.8%, i.e. 1,627 people, which is less than in the Principality as a whole). A higher proportion than in the total employed population lives in Monaco (16.1% of employees in the sector compared to 11.3% overall).

6. Age and gender distribution of Wholesale trade employees in 2021



Sources: Caisses Sociales de Monaco, Monaco Statistics

7. Nationalities of employees in the Wholesale trade in 2021



Sources: Caisses Sociales de Monaco, Monaco Statistics

The Wholesale trade sector is driven by wholesale intermediaries, both in terms of turnover (42.2%), employees (40.2%), employers (50.4%) and establishments (69.9%).

