



Vos conseillers à la Chambre de Commerce



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Indicateurs clés

Région	2 km2
Population	30,645 (July 2017 est.)
Type de gouvernement	constitutional monarchy
Langues	French (official), English, Italian, Monegasque
PIB	\$7.672 billion (2015 est.)
Taux de croissance	5.4% (2015 est.)
IHD	n.a.
Capitale	Monaco

Introduction

The Genoese built a fortress on the site of present day Monaco in 1215. The current ruling GRIMALDI family first seized control in 1297 but was not able to permanently secure its holding until 1419. Economic development was spurred in the late 19th century with a railroad linkup to France and the opening of a casino. Since then, the principality's mild climate, splendid scenery, and gambling facilities have made Monaco world famous as a tourist and recreation center.

Source: *The CIA World Factbook - Monaco*

Indicateurs macroéconomiques

Monaco, bordering France on the Mediterranean coast, is a popular resort, attracting tourists to its casino and pleasant climate. The principality also is a banking center and has successfully sought to diversify into services and small, high-value-added, nonpolluting industries. The state retains monopolies in a number of sectors, including tobacco, the telephone network, and the postal service. Living standards are high, roughly comparable to those in prosperous French metropolitan areas.

The state has no income tax and low business taxes and thrives as a tax haven both for individuals who have established residence and for foreign companies that have set up businesses and offices. Monaco, however, is not a tax-free shelter; it charges nearly 20% value-added tax, collects stamp duties, and companies face a 33% tax on profits unless they can show that three-quarters of profits are generated within the principality. Monaco was formally removed from the OECD's "grey list" of uncooperative tax jurisdictions in late 2009, but continues to face international pressure to abandon its banking secrecy laws and help combat tax evasion. In October 2014, Monaco officially became the 84th jurisdiction participating in the OECD's Multilateral Convention on Mutual Administrative Assistance in Tax Matters, an effort to combat offshore tax avoidance and evasion.

Monaco's reliance on tourism and banking for its economic growth has left it vulnerable to downturns in France and other European economies which are the principality's main trade partners. In 2009, Monaco's GDP fell by 11.5% as the euro-zone crisis precipitated a sharp drop in tourism and retail activity and home sales. A modest recovery ensued in 2010 and intensified in 2013, with GDP growth of more than 9%, but Monaco's economic prospects remain uncertain.

Source: *The CIA World Factbook - Economic Overview*

Le Luxembourg et le pays

Existing conventions and agreements

Non double taxation agreement

In order to promote international economic and financial relations in the interest of the Grand Duchy of Luxembourg, the Luxembourg government negotiates bilateral agreements for the avoidance of double taxation and prevent fiscal evasion with respect to Taxes on Income and on fortune with third countries.

- Convention from 27.07.2009 (Memorial 2010, A No.51, p.868)
- Effective as of 01.01.2011 (Memorial 2010, A No.51, p.868)

Air Services agreement

None

Source: *Administration des contributions directes*

Plus d'informations

Foreign Trade

The Statec Foreign Trade statistics provide information on the trade of goods - by product and by country. This information is collected respectively through the INTRASTAT declaration and on the basis of customs documents.

You can see the statistics on the website of the [Statec](#).

Contact Points in Monaco

Embassy of the Grand Duchy of Luxembourg in Monaco

Ambassador with residence in Paris: **Mrs Martine SCHOMMER**

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Honorary Consul

Honorary Consul with jurisdiction in the Principality of Monaco:

Mr Edmond-Patrick LECOURT

4, Boulevard des Moulins

MC 98000 Monaco

Tel. +377 93 25 30 37

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Email: [s-andrianelli\(at\)getadsam.com](mailto:s-andrianelli(at)getadsam.com)

Source: *Ministry of Foreign Affairs of Luxembourg*

Economic and Commercial Attaché in charge of France and Monaco

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Country risk as defined by Office du Ducroire for Monaco

Ducroire is the only credit insurer covering open account deals in over 200 countries. A rating on a scale from 1 to 7 shows the intensity of the political risk. Category 1 comprises countries with the lowest political risk and category 7 countries with the highest. Macroeconomics experts also assess the repayment climate for all buyers in a country.

Link: [OfficeDuCroire - Country risk for Monaco](#)

Other Useful Links:

- [CIA World Factbook on Monaco](#)
- [Monaco sur le site de l'AWEX](#)
- [Das ist Monaco](#)

La Chambre de Commerce et le pays

Événements passés

- 19.09.2012 - 22.09.2012

Monaco Yacht Show

Du 19 au 22 septembre 2012, le Grand-Duché de Luxembourg sera représenté au Monaco Yacht Show, salon-phare de la grande plaisance commerciale, qui...