

# Monaco



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| <b>Background</b>                          | 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. |
| <b>Capital</b>                             | name: Monaco                                                                                                                                                                                                                                                                                                                   |
| <b>Government type</b>                     | constitutional monarchy                                                                                                                                                                                                                                                                                                        |
| <b>Area</b>                                | total: 2 sq km<br>land: 2 sq km<br>water: 0 sq km                                                                                                                                                                                                                                                                              |
| <b>Climate</b>                             | Mediterranean with mild, wet winters and hot, dry summers                                                                                                                                                                                                                                                                      |
| <b>Natural resources</b>                   | none                                                                                                                                                                                                                                                                                                                           |
| <b>Population</b>                          | total: 31,813                                                                                                                                                                                                                                                                                                                  |
| <b>Population growth rate</b>              | 0.71% (2024 est.)                                                                                                                                                                                                                                                                                                              |
| <b>Ethnic groups</b>                       | Monegasque 32.1%, French 19.9%, Italian 15.3%, British 5%, Belgian 2.3%, Swiss 2%, German 1.9%, Russian 1.8%, American 1.1%, Dutch 1.1%, Moroccan 1%, other 16.6% (2016 est.)                                                                                                                                                  |
| <b>Religions</b>                           | Roman Catholic 90% (official), other 10%                                                                                                                                                                                                                                                                                       |
| <b>Languages</b>                           | French (official), English, Italian, Monegasque                                                                                                                                                                                                                                                                                |
| <b>Executive branch</b>                    | chief of state: Prince ALBERT II (since 6 April 2005)<br>head of government: Acting Minister of State Isabelle BERRO-AMADEI (since 10 January 2025)<br>chief of mission: Ambassador Maguy MACCARIO DOYLE (since 3 December 2013)                                                                                               |
| <b>Diplomatic representation in the US</b> | high-income European economy; non-EU euro user; considered a tax haven; tourism and banking are largest sectors; negatively impacted by COVID-19; major oceanographic museum; among most expensive real estate; major state-owned enterprises                                                                                  |
| <b>Economic overview</b>                   | \$7.672 billion (2015 est.)                                                                                                                                                                                                                                                                                                    |
| <b>Real GDP (purchasing power parity)</b>  | \$115,700 (2015 est.)<br>\$109,200 (2014 est.)                                                                                                                                                                                                                                                                                 |
| <b>Exports</b>                             | \$964.6 million (2017 est.)                                                                                                                                                                                                                                                                                                    |
| <b>Exports - partners</b>                  | Italy, Switzerland, Germany, Belgium, Spain (2021)                                                                                                                                                                                                                                                                             |

## CIA World Factbook — Country Factsheet

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|------------------------------|---------------------------------------------------------------------------------------|
| <b>Exports - commodities</b> | jewelry, perfumes, watches, packaged medicines, cars (2021)                           |
| <b>Imports</b>               | \$1.371 billion (2017 est.)                                                           |
| <b>Imports - partners</b>    | Italy, Switzerland, United Kingdom, Germany, China (2021)                             |
| <b>Imports - commodities</b> | jewelry, cars and vehicle parts, recreational boats, plastic products, artwork (2021) |