Introduction

Monaco is a small city-state located in Southwestern Europe on the northern central coast of the Mediterranean Sea. Monaco is bordered by France. The government system is a constitutional monarchy; the chief of state is the prince, and the head of government is the minister of state. As one of the smallest independent states in the world, almost the entire country is urban. Monaco has a service-based market economy in which the prices of goods and services are determined in a free price system.

Key Economic Facts

<table>
<thead>
<tr>
<th></th>
<th>High Income</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income Level (by per capita GNI):</td>
<td></td>
</tr>
<tr>
<td>GDP growth (annual %):</td>
<td>21.55% (2021)</td>
</tr>
<tr>
<td>Unemployment, total (% of total labor force) (modeled ILO estimate):</td>
<td>3.60% (2000)</td>
</tr>
</tbody>
</table>

GDP Composition %

<table>
<thead>
<tr>
<th></th>
<th>Agriculture</th>
<th>Services</th>
<th>Industry</th>
<th>Manufacturing</th>
</tr>
</thead>
<tbody>
<tr>
<td>%</td>
<td>0</td>
<td>80</td>
<td>13</td>
<td>0</td>
</tr>
</tbody>
</table>

*Although Manufacturing is included in the Industry figures, it is also separately reported because it plays a critical role in economy.

Rankings

<table>
<thead>
<tr>
<th>Index</th>
<th>Rank</th>
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U.S. Embassy

U.S. Embassy Paris
2 avenue Gabriel
75008 Paris
France
Phone: [33] (1)43122222
Alt Phone: (33) 1 42 66 97 83

Key Websites

Main Government Page: en.gouv.mc
Investment Promotion Agency: monte-carlo.mc

Location: Western Europe
Capital City: Monaco (+1 GMT)
Chief of State: Prince Albert II
Head of Govt.: Minister of State Pierre Dartout
Currency: Euro (EUR)
Major Languages: French (official), English, Italian, Monegasque
Primary Religions: Roman Catholic 90% (official), other 10%
Calling Code: 377
Voltage: 127/220