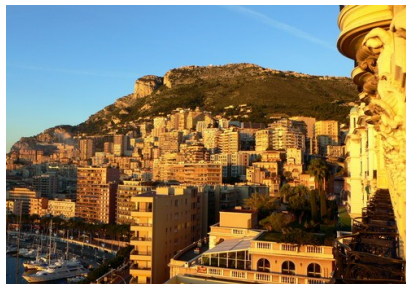


MONACO LOOKS AWAY FROM THE SUPER RICH



One-day tours now become crucial to the future of tourism in Monaco. Less well-off tourists will be presented with special package deals.

For years, Monaco has had the reputation of being a rich person's haven. This reputation is mostly deserved mainly due to the notion of tax evasion. Along with Andorra and Liechtenstein, Monaco is often referred to officially as an 'uncooperative tax haven', i.e. uncooperative to the authorities. Film stars, sportspeople and entrepreneurs have been coming to and invested in Monaco for a long time to avoid and evade the dreaded 'T' word. A plethora of casinos and one of the world's most famous motor sports races, Formula One, enhance Monaco's image of being only for the rich. Indeed, it is a reputation, which the principality has been proud of for a while, especially when welcoming its average of **5 million visitors**.

However, the current economic situation affects the tiny city-state no less than its neighbours. In order to maintain the success of previous years, Monaco's authorities decided to switch the focus a little away from the rich.

It is well known that rich people now hesitate more than ever before spending on luxury items. The tourist board thus has launched a new strategy promoting Monaco as a destination for budget travellers as well. Since 77% of all accommodation today represent individual travellers this is also an area where the board plans to direct its promotion. The authorities hope that if they can attract both the rich and the less well off, then the future of tourism would be rosy.

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