

15 April 2015

Mercantile Companies Statistics
February 2015. *Provisional data*

8,712 mercantile companies are created in January, 3.0% less than in the same month of 2014, and 2,072 are dissolved, 2.5% less

The Autonomous Communities with the greatest business dynamism¹ are Illes Balears (15.2%), Galicia (7.7%) and Andalucía (3.4%)

8,712 mercantile companies were created in February, that is, 3.0% less than in the same month of 2014. The capital subscribed for their constitution exceeded 587 million euros, representing a decrease of 43.5%. The average capital subscribed (67,433 euros) increased 41.8% in its annual rate.

On the other hand, 3,361 mercantile companies increased their capital in January, 0.6% less than in the same month of 2014. The capital subscribed in the increases dropped by 26.6%, and exceeded 2,162 million euros. The average capital subscribed in these transactions (643,394 euros) decreased 26.2% in its annual rate.

The number of companies dissolved in January was 2,072, 2.5% less than in the same month of the previous year. Among these, 73.4% did so voluntarily, 7.1% due to mergers and the remaining 19.5% for other reasons.

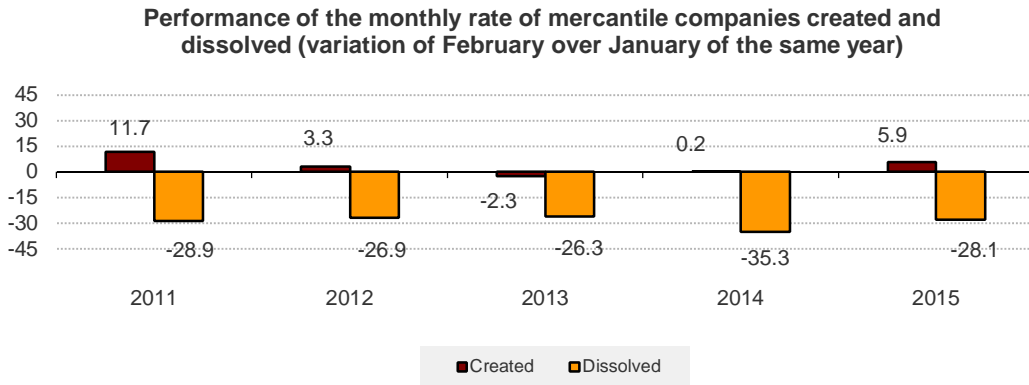
Mercantile companies created, increasing their capital and dissolved. February 2015

	Total	% Variation		
		Monthly	Annual	Annual accumulated
Mercantile companies created				
Number	8,712	5.9	-3.0	-5.6
Capital subscribed (thousands of euros)	587,473	0.1	-43.5	-25.3
Average capital subscribed (euros)	67,433	-5.4	-41.8	-20.9
Mercantile companies increasing their capital				
Number	3,361	-16.1	-0.6	-4.9
Capital subscribed (thousands of euros)	2,162,448	-57.2	-26.6	-17.8
Average capital subscribed (euros)	643,394	-49.0	-26.2	-13.5
Mercantile companies dissolved				
Number	2,072	-28.1	-2.5	-8.4
- Voluntary	1,520	-33.1	2.8	-6.0
- Merger	148	-32.4	-8.6	-14.8
- Other	404	3.3	-16.7	-15.8

¹ Business dynamism: Performance of the number of mercantile companies, as the annual variation rate of the incorporation of mercantile companies.

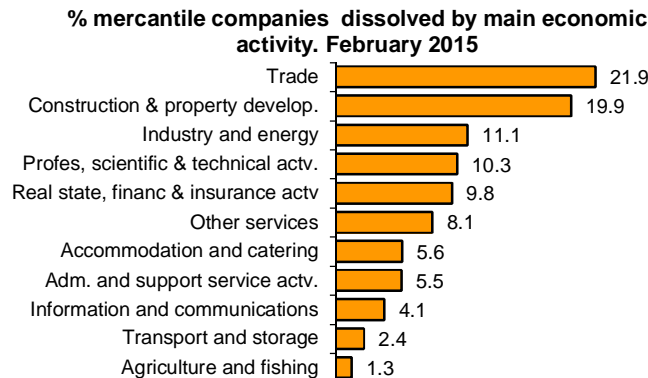
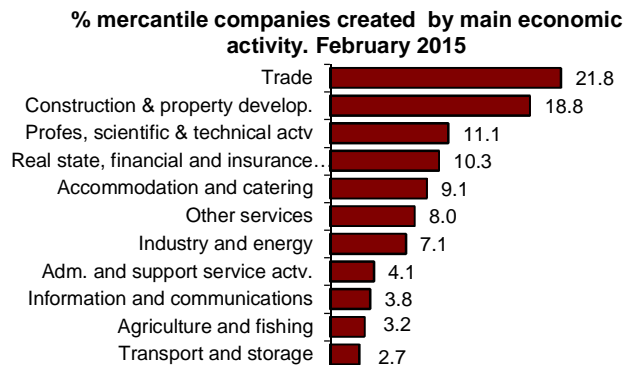
Performance of the monthly rate

In order to contribute to the analysis and interpretation of the data, the following chart shows the variation in the number of mercantile companies created and dissolved between January and February in the last five years. In 2015, the monthly variation of the number of companies created was 5.9% and that of the companies dissolved was -28.1%.



Results by main economic activity

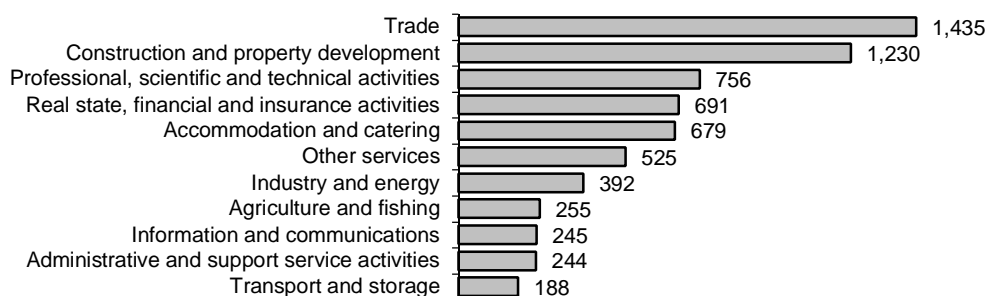
21.8% of the mercantile companies created in the month of February corresponded to *Trade* and 18.8% to *Construction*. Regarding the dissolved companies, 21.9% corresponded to *Trade* and 19.9% to *Construction*.



The economic activity with the greatest net balance of mercantile companies created was *Trade*, with 1,435 new companies.

On the contrary, *Transportation and storage* registered the lowest net balance, with 188 companies created.

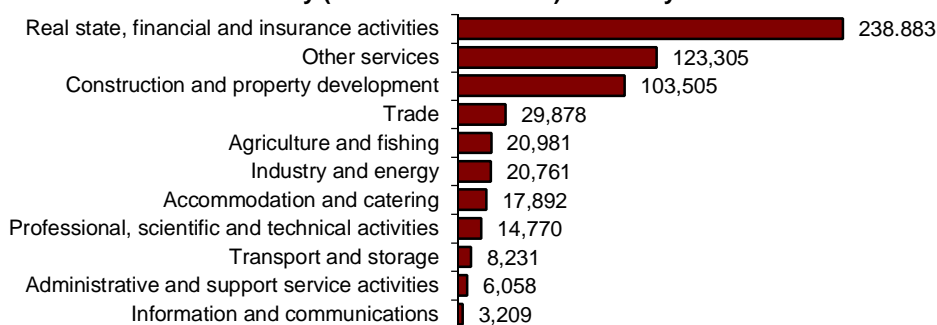
Net balance of mercantile companies created by main economic activity. February 2015



The economic activity with the greatest capital subscribed of the mercantile companies created was *Real state, financial and insurance activities*, with 238.88 million euros.

In turn, *Information and communications* presented the lowest capital subscribed, with 3.21 million euros.

Capital subscribed of mercantile companies created by main economic activity (thousands of euros). February 2015



Results by Autonomous Communities

The Autonomous Communities with the greatest number of mercantile companies created in February were Comunidad de Madrid (1,846), Cataluña (1,704) and Andalucía (1,450).

Conversely, the Autonomous Communities where less mercantile companies were created were La Rioja (30), Cantabria (54) and Comunidad Foral de Navarra (84).

Regarding the dissolved mercantile companies, the Autonomous Communities that presented the highest number of dissolutions were Comunidad de Madrid (473), Andalucía (261) and Cataluña (236).

In turn, those with the lowest number of dissolutions were Comunidad Foral de Navarra (12), La Rioja (13) and Cantabria (30).

Mercantile companies created and dissolved by Autonomous Communities. February 2015				
	Created		Dissolved	
	Number	% Annual variation	Number	% Annual variation
TOTAL	8,712	-3.0	2,072	-2.5
Andalucía	1,450	3.4	261	-9.4
Aragón	179	-1.1	66	-37.7
Asturias, Principado de	111	-20.7	44	7.3
Balears, Illes	280	15.2	75	-18.5
Canarias	297	-17.7	83	-4.6
Cantabria	54	-38.6	30	-3.2
Castilla y León	253	-8.7	122	15.1
Castilla - La Mancha	241	-11.1	40	-29.8
Cataluña	1,704	2.6	236	4.0
Comunitat Valenciana	1,109	0.8	185	-4.6
Extremadura	128	-8.6	35	0.0
Galicia	391	7.7	166	21.2
Madrid, Comunidad de	1,846	-5.4	473	1.1
Murcia, Región de	241	-15.7	50	85.2
Navarra, Comunidad Foral de	84	-22.9	12	-45.5
País Vasco	295	-13.5	177	0.0
Rioja, La	30	-30.2	13	-55.2

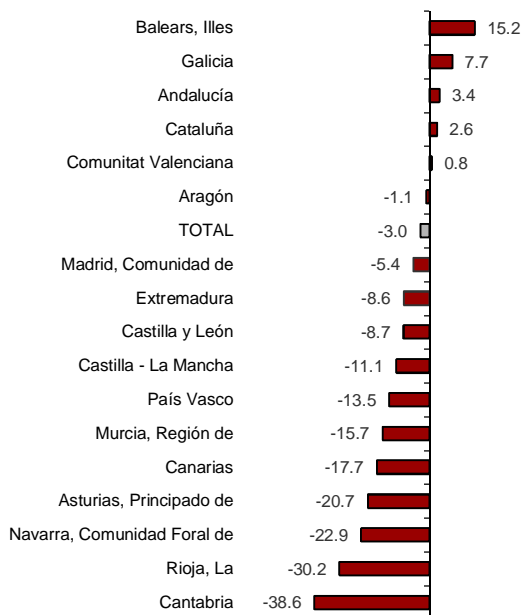
In terms of annual rates of the number of mercantile companies created, Illes Balears (15.2%), Galicia (7.7%) and Andalucía (3.4%) recorded the highest rates.

In turn, Cantabria (-38.6%), La Rioja (-30.2%) and Comunidad Foral de Navarra (-22.9%) registered the greatest decreases.

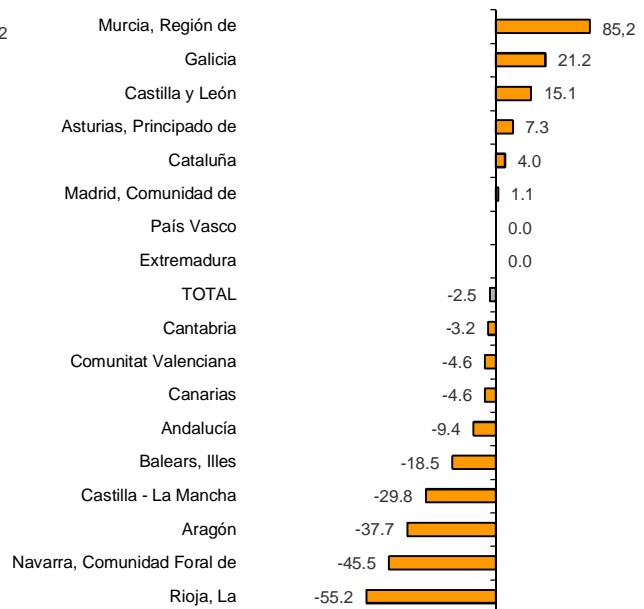
Regarding the mercantile companies dissolved, Región de Murcia (85.2%), Galicia (21.2%) and Castilla y León (15.1%) were the only Autonomous Communities to register positive rates.

In turn, the Autonomous Communities registering the lowest annual rates were La Rioja (-55.2%) and Aragón (-37.7%).

Annual variation in mercantile companies created by Autonomous Communities. February 2015



Annual variation in mercantile companies dissolved by Autonomous Communit. February 2015



Mercantile Companies Statistics

February 2015. Provisional data

MC.1 Mercantile companies created

Capital in thousands of euros

	General total*			Public limited company			Private limited company		
	Number	Capital		Number	Capital		Number	Capital	
		Subscribed	Disbursed		Subscribed	Disbursed		Subscribed	Disbursed
TOTAL	8,712	587,473	568,351	57	76,723	57,602	8,654	510,669	510,669
Andalucía	1,450	102,113	101,978	8	490	355	1,442	101,623	101,623
Almería	125	30,855	30,810	2	120	75	123	30,735	30,735
Cádiz	122	6,592	6,592	0	0	0	122	6,592	6,592
Córdoba	107	16,218	16,218	1	60	60	106	16,158	16,158
Granada	159	15,397	15,397	0	0	0	159	15,397	15,397
Huelva	64	1,058	1,058	0	0	0	64	1,058	1,058
Jaén	51	1,151	1,151	0	0	0	51	1,151	1,151
Málaga	456	19,212	19,167	4	250	205	452	18,962	18,962
Sevilla	366	11,630	11,585	1	60	15	365	11,570	11,570
Aragón	179	2,953	2,953	0	0	0	179	2,953	2,953
Huesca	29	249	249	0	0	0	29	249	249
Teruel	11	137	137	0	0	0	11	137	137
Zaragoza	139	2,567	2,567	0	0	0	139	2,567	2,567
Asturias, Principado de	111	5,751	5,751	0	0	0	111	5,751	5,751
Balears, Illes	280	10,441	10,441	0	0	0	280	10,441	10,441
Canarias	297	7,911	7,911	2	560	560	295	7,351	7,351
Palmas, Las	168	2,933	2,933	0	0	0	168	2,933	2,933
Santa Cruz de Tenerife	129	4,978	4,978	2	560	560	127	4,418	4,418
Cantabria	54	1,239	1,239	0	0	0	54	1,239	1,239
Castilla y León	253	13,117	13,117	1	60	60	252	13,057	13,057
Ávila	12	225	225	0	0	0	12	225	225
Burgos	34	4,032	4,032	0	0	0	34	4,032	4,032
León	51	1,526	1,526	0	0	0	51	1,526	1,526
Palencia	11	626	626	0	0	0	11	626	626
Salamanca	44	2,089	2,089	1	60	60	43	2,029	2,029
Segovia	18	2,582	2,582	0	0	0	18	2,582	2,582
Soria	4	857	857	0	0	0	4	857	857
Valladolid	57	629	629	0	0	0	57	629	629
Zamora	22	551	551	0	0	0	22	551	551
Castilla La Mancha	241	26,232	8,380	1	23,803	5,951	240	2,429	2,429
Albacete	54	395	395	0	0	0	54	395	395
Ciudad Real	70	769	769	0	0	0	70	769	769
Cuenca	18	171	171	0	0	0	18	171	171
Guadalajara	19	85	85	0	0	0	19	85	85
Toledo	80	24,812	6,960	1	23,803	5,951	79	1,009	1,009
Cataluña	1,704	133,633	133,213	5	980	560	1,699	132,653	132,653
Barcelona	1,353	125,734	125,314	5	980	560	1,348	124,754	124,754
Girona	143	2,842	2,842	0	0	0	143	2,842	2,842
Lleida	72	2,429	2,429	0	0	0	72	2,429	2,429
Tarragona	136	2,628	2,628	0	0	0	136	2,628	2,628
Comunitat Valenciana	1,109	82,415	82,415	5	3,080	3,080	1,104	79,335	79,335
Alicante/Alacant	489	28,211	28,211	2	2,460	2,460	487	25,751	25,751
Castellón/Castelló	96	2,046	2,046	1	60	60	95	1,986	1,986
Valencia/València	524	52,158	52,158	2	560	560	522	51,598	51,598
Extremadura	128	1,707	1,707	0	0	0	128	1,707	1,707
Badajoz	80	1,279	1,279	0	0	0	80	1,279	1,279
Cáceres	48	428	428	0	0	0	48	428	428
Galicia	391	30,134	30,134	0	0	0	390	30,053	30,053
Coruña, A	173	21,780	21,780	0	0	0	173	21,780	21,780
Lugo	42	1,602	1,602	0	0	0	41	1,521	1,521
Ourense	36	276	276	0	0	0	36	276	276
Pontevedra	140	6,476	6,476	0	0	0	140	6,476	6,476
Madrid, Comunidad de	1,846	127,235	126,521	34	47,690	46,976	1,812	79,545	79,545
Murcia, Región de	241	28,613	28,613	0	0	0	241	28,613	28,613
Navarra, Comunidad Foral de	84	1,987	1,987	1	60	60	83	1,927	1,927
País Vasco	295	11,443	11,443	0	0	0	295	11,443	11,443
Araba/Alava	48	1,749	1,749	0	0	0	48	1,749	1,749
Bizkaia	177	3,268	3,268	0	0	0	177	3,268	3,268
Gipuzkoa	70	6,426	6,426	0	0	0	70	6,426	6,426
Rioja, La	30	482	482	0	0	0	30	482	482
Ceuta	10	31	31	0	0	0	10	31	31
Melilla	9	40	40	0	0	0	9	40	40

* The general total includes collective societies and partnership companies

February 2015. Provisional data

MC.2 Mercantile companies that increase capital and are dissolved

Capital in thousands of euros

	Increase capital						Dissolved			
	General total*		Public limited company		Private limited company		Total	Voluntary	Merged	Other
	Number	Capital	Number	Capital	Number	Capital	Number	Number	Number	Number
TOTAL	3,361	2,162,448	233	463,547	3,128	1,698,901	2,072	1,520	148	404
Andalucía	468	349,474	27	105,620	441	243,853	261	214	10	37
Almería	54	17,469	5	3,893	49	13,575	16	14	1	1
Cádiz	35	18,855	1	1,375	34	17,480	25	24	1	0
Córdoba	57	13,351	6	1,859	51	11,492	34	30	0	4
Granada	53	39,323	1	52	52	39,271	36	19	1	16
Huelva	35	9,336	1	480	34	8,856	9	7	1	1
Jaén	18	2,788	0	0	18	2,788	17	16	0	1
Málaga	95	65,998	3	15,202	92	50,796	57	48	2	7
Sevilla	121	182,354	10	82,759	111	99,595	67	56	4	7
Aragón	80	66,095	8	34,286	72	31,809	66	54	2	10
Huesca	16	3,424	0	0	16	3,424	13	10	0	3
Teruel	8	16,997	4	10,516	4	6,481	1	1	0	0
Zaragoza	56	45,674	4	23,770	52	21,904	52	43	2	7
Asturias, Principado de	55	38,050	5	7,960	50	30,091	44	26	5	13
Balears, Illes	108	79,845	4	15,440	104	64,406	75	69	2	4
Canarias	89	36,748	11	4,817	78	31,930	83	71	4	8
Palmas, Las	48	16,975	8	4,179	40	12,795	47	44	2	1
Santa Cruz de Tenerife	41	19,773	3	638	38	19,135	36	27	2	7
Cantabria	20	7,445	3	1,857	17	5,588	30	24	1	5
Castilla y León	126	39,934	10	2,938	116	36,997	122	86	19	17
Ávila	10	1,772	1	470	9	1,302	2	2	0	0
Burgos	22	12,137	0	0	22	12,137	19	16	1	2
León	25	6,173	4	780	21	5,394	25	21	2	2
Palencia	6	242	0	0	6	242	7	4	0	3
Salamanca	14	6,853	0	0	14	6,853	13	12	0	1
Segovia	4	579	0	0	4	579	8	6	1	1
Soria	5	729	2	657	3	72	3	3	0	0
Valladolid	34	9,131	3	1,031	31	8,100	31	12	15	4
Zamora	6	2,318	0	0	6	2,318	14	10	0	4
Castilla La Mancha	106	21,648	1	433	105	21,216	40	24	1	15
Albacete	29	7,288	0	0	29	7,288	2	0	0	2
Ciudad Real	21	1,178	0	0	21	1,178	12	6	0	6
Cuenca	14	1,907	0	0	14	1,907	12	10	0	2
Guadalajara	11	3,131	0	0	11	3,131	5	4	0	1
Toledo	31	8,144	1	433	30	7,712	9	4	1	4
Cataluña	758	415,931	47	55,086	711	360,845	236	134	8	94
Barcelona	593	354,617	38	45,506	555	309,111	129	50	7	72
Girona	54	23,272	2	6,040	52	17,232	54	41	0	13
Lleida	62	16,470	5	3,165	57	13,305	8	5	1	2
Tarragona	49	21,572	2	375	47	21,197	45	38	0	7
Comunitat Valenciana	341	255,096	14	47,590	327	207,506	185	107	11	67
Alicante/Alacant	110	91,398	6	977	104	90,421	56	39	0	17
Castellón/Castelló	43	39,991	4	1,381	39	38,610	52	45	4	3
Valencia/València	188	123,707	4	45,232	184	78,475	77	23	7	47
Extremadura	52	21,140	5	6,172	47	14,969	35	29	2	4
Badajoz	33	16,665	4	5,288	29	11,377	22	16	2	4
Cáceres	19	4,475	1	884	18	3,592	13	13	0	0
Galicia	174	124,537	9	11,906	165	112,631	166	142	7	17
Coruña, A	84	76,243	4	10,751	80	65,492	73	62	6	5
Lugo	19	9,290	2	160	17	9,130	8	8	0	0
Ourense	16	9,692	1	689	15	9,003	17	16	0	1
Pontevedra	55	29,312	2	306	53	29,006	68	56	1	11
Madrid, Comunidad de	673	541,671	71	154,442	602	387,229	473	385	36	52
Murcia, Región de	128	42,633	4	1,359	124	41,274	50	14	20	16
Navarra, Comunidad Foral de	33	17,355	0	0	33	17,355	12	2	2	8
País Vasco	132	97,068	13	13,533	119	83,535	177	125	18	34
Araba/Alava	18	22,055	4	6,789	14	15,266	31	19	4	8
Bizkaia	72	64,165	7	6,547	65	57,618	86	57	9	20
Gipuzkoa	42	10,848	2	197	40	10,651	60	49	5	6
Rioja, La	17	7,685	1	108	16	7,576	13	10	0	3
Ceuta	1	92	0	0	1	92	1	1	0	0
Melilla	0	0	0	0	0	0	3	3	0	0

* The general total includes collective societies and partnership companies