

7 April 2017

**Mercantile Companies Statistics (MC)**  
February 2017. *Provisional data*

**In February 8,847 mercantile companies were created, 14.9% less than in the same month of 2016 and 2,247 were dissolved, 2.0% more**

**Comunidad Foral de Navarra (6.6%) was the Autonomous Community with the greatest business dynamism<sup>1</sup>**

In February, 8,847 mercantile companies were created, 14.9% less than in the same month of 2016. The capital subscribed for their constitution exceeded 556 million euros, representing an increase of 18.6%. The average capital subscribed (62,952 euros) increased by 39.4% in its annual rate.

On the other hand, 3,133 mercantile companies increased their capital in February, 9.5% less than in the same month of 2016. The capital subscribed in the increases grew 2.3% and exceeded 3,535 million euros. The average capital subscribed in these transactions (1,128,551 euros) increased 13.0% in annual rate.

The number of mercantile companies dissolved in February was 2,247, indicating 2.0% more than in the same month of 2016. Of these, 79.9% did so voluntarily, 8.6% due to mergers and the remaining 11.5% was for other reasons.

**Mercantile companies created, increasing their capital and dissolved. February 2016**

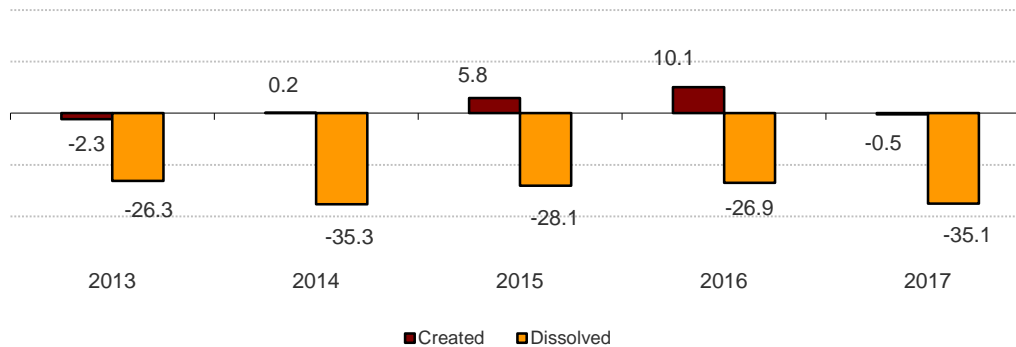
	Total	% Variation		
		Monthly	Annual	Annual accumulated
<b>Mercantile companies created</b>				
Number	8,847	-0.5	-14.9	-10.6
Capital subscribed (thousands of euros)	556,932	-31.2	18.6	34.0
Average capital subscribed (euros)	62,952	-30.8	39.4	49.9
<b>Mercantile companies increasing their capital</b>				
Number	3,133	-23.1	-9.5	3.4
Capital subscribed (thousands of euros)	3,535,750	-8.2	2.3	-7.4
Average capital subscribed (euros)	1,128,551	19.4	13.0	-10.4
<b>Mercantile companies dissolved</b>				
Number	2,247	-35.1	2.0	9.4
- Voluntary	1,794	-35.9	6.0	14.1
- Merger	194	-53.1	2.1	-1.1
- Other	259	3.6	-18.8	-11.9

<sup>1</sup> Business dynamism: Performance of the number of mercantile companies, understood as the annual variation rate of the creation 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 of the number of mercantile companies created and dissolved between January and February in the last five years. In 2017, the monthly variation of the number of companies created was -0.5% and that of the companies dissolved was -35.1%.

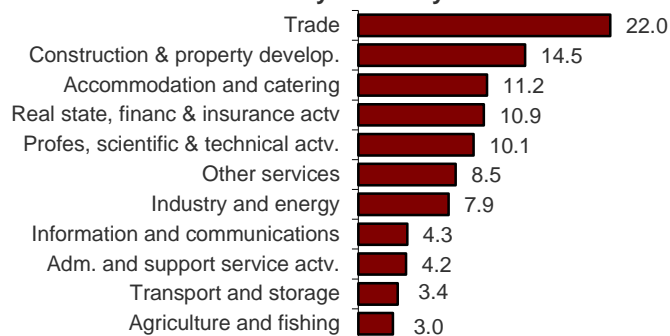
**Performance of the monthly rate of mercantile companies created and dissolved (February 2017 variation is compared with January 2017)**



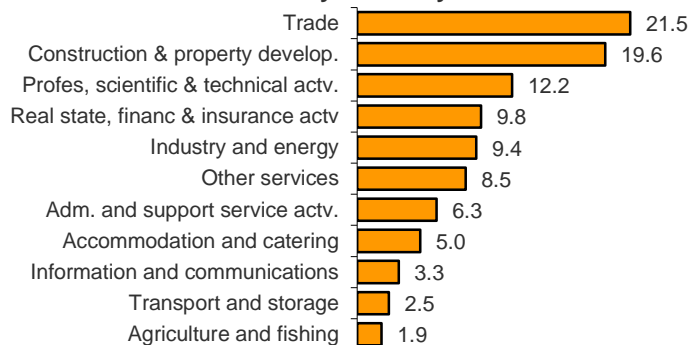
### Results by main economic activity

22.0% of the mercantile companies created in February corresponded to *Trade* and 14.5% to *Construction*. As regards the mercantile companies dissolved, 21.5% corresponded to *Trade* and 19.6% to *Construction*.

**% mercantile companies created by main economic activity. February 2017**



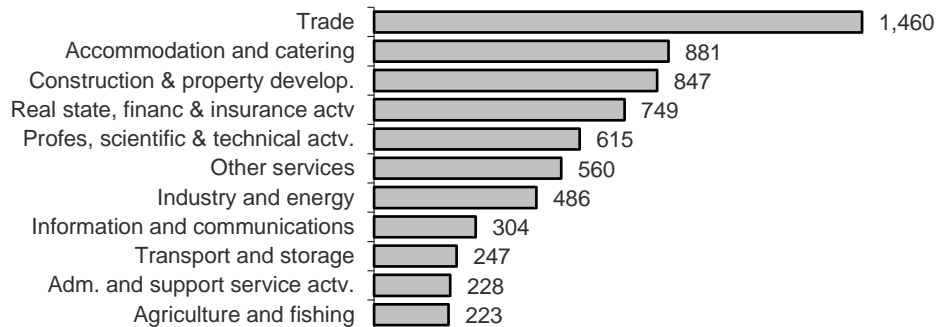
**% mercantile companies dissolved by main economic activity. February 2017**



The activity with the greatest net balance of mercantile companies created in the month of February 2017 is *Trade*, with 1,460.

Conversely, *Agriculture and fishing* registered the lowest net balance, with 223 companies created.

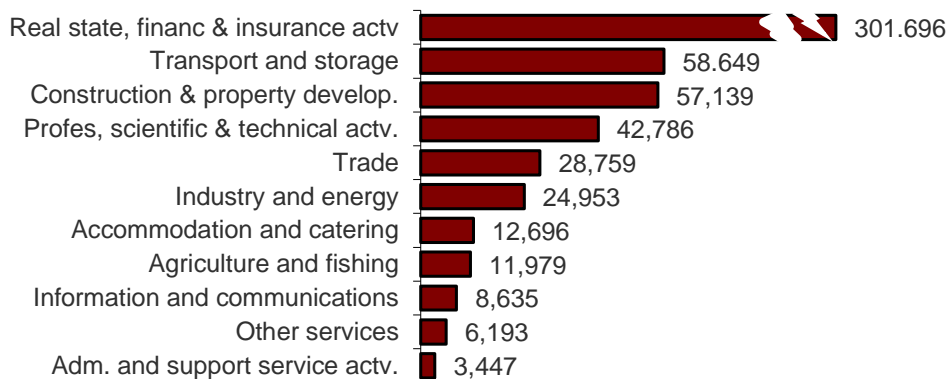
**Net balance of mercantile companies created by main economic activity  
February 2017**



The economic activity with the greatest capital subscribed of mercantile companies created was *Real estate, financial and insurance activities*, with 301.70 million euros.

In turn, *Administrative and support service activities* registered the lowest capital, with 3.45 million.

**Capital subscribed of mercantile companies created by main economic activity (thousands of euros). February 2017**



## Results by Autonomous Communities

In February, the Autonomous Communities with the greatest number of mercantile companies created were Cataluña (1,786), Comunidad de Madrid (1,783) and Andalucía (1,412).

Conversely, those where less mercantile companies were created were La Rioja (44), Cantabria (72) and Principado de Asturias (93).

Regarding the dissolved mercantile companies, the Autonomous Communities that registered the highest number of dissolutions were Comunidad de Madrid (638), Andalucía (377) and Cataluña (184).

In turn, those with the lowest number of dissolved companies were Comunidad Foral de Navarra (5), La Rioja (18), and Región de Murcia and Cantabria (both with 30).

## Mercantile companies created and dissolved by Autonomous Communities. February 2016

	Created		Dissolved	
	Number	% Annual variation	Number	% Annual variation
TOTAL	8,847	-14.9	2,247	2.0
Andalucía	1,412	-14.7	377	23.6
Aragón	208	-43.3	85	-30.9
Asturias, Principado de	93	-32.1	53	35.9
Balears, Illes	334	-11.4	83	-13.5
Canarias	307	-10.8	84	2.4
Cantabria	72	-25.0	30	76.5
Castilla y León	294	-5.8	116	14.9
Castilla - La Mancha	259	-20.3	40	-13.0
Cataluña	1,786	-15.1	184	-6.1
Comunitat Valenciana	1,071	-13.0	150	-23.1
Extremadura	128	-9.9	33	10.0
Galicia	390	-15.9	159	-1.9
Madrid, Comunidad de	1,783	-12.9	638	13.9
Murcia, Región de	256	-10.5	30	42.9
Navarra, Comunidad Foral de	97	6.6	5	-79.2
País Vasco	295	-10.6	160	-9.6
Rioja, La	44	-33.3	18	-35.7

In terms of annual variation of the number of mercantile companies created, Comunidad Foral de Navarra (6.6%) is the only Autonomous Community with a positive growth rate.

In turn, Aragón (-43.3%), La Rioja (-33.3%) and Principado de Asturias (-32.1%) registered the largest decreases.

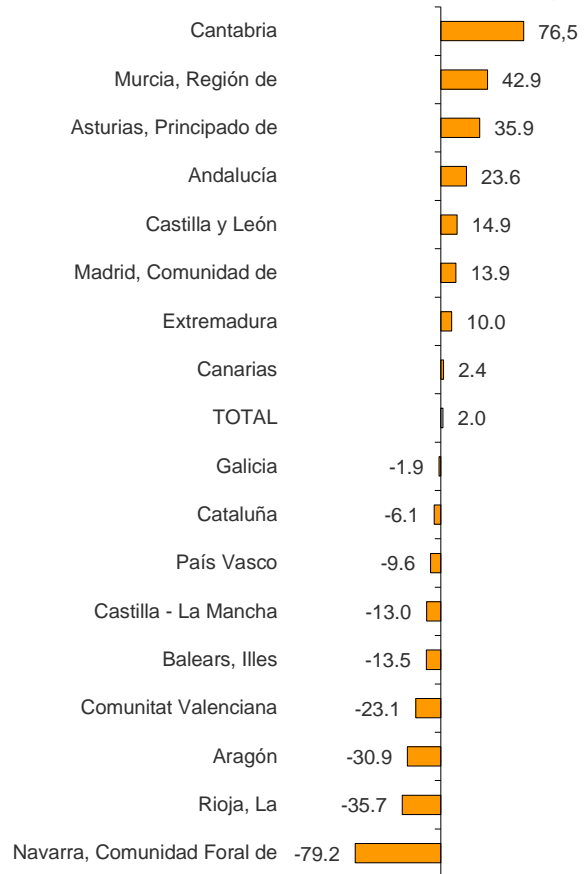
Regarding the mercantile companies dissolved, the Autonomous Communities with the highest positive rates were Cantabria (76.5%), Región de Murcia (42.9%) and Principado de Asturias (35.9%).

In turn, those with the highest decreases were Comunidad Foral de Navarra (-79.2%), La Rioja (-35.7%) and Aragón (-30.9%).

**Annual variation in mercantile companies created by Autonomous Communities. February 2017**



**Annual variation in mercantile companies dissolved by Autonomous Communities. February 2017**



## Mercantile Companies Statistics February 2017. 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
<b>TOTAL</b>	<b>8,847</b>	<b>556,932</b>	<b>524,563</b>	<b>44</b>	<b>51,119</b>	<b>18,751</b>	<b>8,799</b>	<b>505,795</b>	<b>505,795</b>
Andalucía	1,412	54,909	54,889	1	60	40	1,411	54,849	54,849
Aragón	208	4,661	4,661	0	0	0	208	4,661	4,661
Asturias, Principado de	93	2,588	2,588	0	0	0	93	2,588	2,588
Balears, Illes	334	35,391	35,391	3	5,343	5,343	331	30,048	30,048
Canarias	307	49,318	49,228	4	240	150	303	49,078	49,078
Cantabria	72	459	459	0	0	0	69	445	445
Castilla y León	294	7,887	7,887	0	0	0	294	7,887	7,887
Castilla - La Mancha	259	5,581	5,581	0	0	0	258	5,578	5,578
Cataluña	1,786	81,884	81,344	7	1,371	831	1,779	80,513	80,513
Comunitat Valenciana	1,071	38,980	38,980	0	0	0	1,071	38,980	38,980
Extremadura	128	8,374	8,374	0	0	0	128	8,374	8,374
Galicia	390	69,723	69,653	4	590	520	386	69,133	69,133
Madrid, Comunidad de	1,783	75,528	61,596	22	19,833	5,901	1,761	55,695	55,695
Murcia, Región de	256	13,349	13,304	2	121	76	254	13,229	13,229
Navarra, Comunidad Foral de	97	3,991	3,991	0	0	0	97	3,991	3,991
País Vasco	295	101,046	83,374	1	23,562	5,891	294	77,484	77,484
Rioja, La	44	3,208	3,208	0	0	0	44	3,208	3,208
Ceuta	7	23	23	0	0	0	7	23	23
Melilla	11	33	33	0	0	0	11	33	33

### MC. 2 Mercantile companies that increase capital and are dissolved

Capital in thousands of euros

	Increase capital						Dissolved			
	General total*		Public limited companies		Private limited companies		Total	Voluntary	Merged	Other
	Number	Capital	Number	Capital	Number	Capital	Number	Number	Number	Number
<b>TOTAL</b>	<b>3,133</b>	<b>3,535,750</b>	<b>155</b>	<b>477,659</b>	<b>2,978</b>	<b>3,058,091</b>	<b>2,247</b>	<b>1,794</b>	<b>194</b>	<b>259</b>
Andalucía	375	164,174	9	20,124	366	144,051	377	309	38	30
Aragón	95	34,356	5	14,372	90	19,984	85	74	2	9
Asturias, Principado de	36	74,010	4	66,208	32	7,802	53	43	6	4
Balears, Illes	83	47,274	2	574	81	46,700	83	74	4	5
Canarias	93	68,683	4	6,956	89	61,726	84	77	1	6
Cantabria	16	16,321	1	200	15	16,121	30	26	0	4
Castilla y León	112	39,611	9	5,243	103	34,369	116	92	10	14
Castilla - La Mancha	103	22,232	3	2,959	100	19,273	40	26	8	6
Cataluña	763	756,550	37	233,495	726	523,055	184	118	20	46
Comunitat Valenciana	281	163,298	5	3,267	276	160,031	150	106	7	37
Extremadura	45	10,763	1	2,271	44	8,492	33	27	3	3
Galicia	131	59,392	9	16,893	122	42,499	159	141	4	14
Madrid, Comunidad de	707	1,970,767	48	82,357	659	1,888,410	638	521	75	42
Murcia, Región de	111	31,119	2	6,639	109	24,481	30	6	3	21
Navarra, Comunidad Foral de	43	25,229	3	1,788	40	23,440	5	1	3	1
País Vasco	124	44,164	13	14,315	111	29,850	160	135	10	15
Rioja, La	15	7,807	0	0	15	7,807	18	16	0	2
Ceuta	0	0	0	0	0	0	2	2	0	0
Melilla	0	0	0	0	0	0	0	0	0	0

\* The general total includes collective societies and partnership companies

## February 2017. Provisional data

### MC. 3 Mercantile companies that disburse installment payments on subscribed shares and companies that reduce capital

Capital in thousands of euros

	Disburs. of install. paym. on sub. shares		Reduce capital	
	Number	Disbursed capital	Number	Subscribed capital
<b>TOTAL</b>	<b>28</b>	<b>53,465</b>	<b>626</b>	<b>2,455,193</b>
Andalucía	1	301	68	49,794
Aragón	3	47,639	28	63,667
Asturias, Principado de	1	45	5	1,384
Balears, Illes	2	494	20	7,681
Canarias	2	77	19	17,701
Cantabria	0	0	3	172
Castilla y León	2	163	16	7,464
Castilla - La Mancha	0	0	13	9,614
Cataluña	3	1,539	129	285,127
Comunitat Valenciana	1	45	53	44,624
Extremadura	0	0	10	27,005
Galicia	4	941	34	34,777
Madrid, Comunidad de	7	1,201	140	1,880,637
Murcia, Región de	1	975	16	3,081
Navarra, Comunidad Foral de	0	0	8	1,214
País Vasco	1	45	61	19,901
Rioja, La	0	0	3	1,349
Ceuta	0	0	0	0
Melilla	0	0	0	0

### MC. 4 Mercantile companies created by type of company

Capital in thousands of euros

	Total		Mercantile companies		Public limited labour companies		Special companies and other agencies	
	Number	Capital	Number	Capital	Number	Capital	Number	Capital
2016 February	10,486	470,658	10,396	469,590	0	0	90	1,068
March	9,914	1,176,367	9,835	1,175,482	0	0	79	885
April	9,598	402,490	9,512	401,831	0	0	86	659
Mayo	8,926	384,136	8,812	382,815	0	0	114	1,321
June	9,460	409,438	9,300	408,541	1	3	159	894
July	8,442	431,651	8,205	430,032	1	140	236	1,479
August	6,571	781,699	6,403	779,973	0	0	168	1,726
September	6,914	289,012	6,780	288,164	0	0	134	848
October	7,221	718,713	7,129	718,064	0	0	92	649
November	7,984	321,176	7,891	320,186	1	60	92	929
December	7,435	367,713	7,362	367,323	0	0	73	390
2017 January	8,979	809,824	8,891	809,314	0	0	88	510
February	8,926	557,215	8,847	556,932	0	0	79	284

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