

10 April 2018

Mercantile Companies Statistics (MC)
February 2018. *Provisional data*

In February 8,747 mercantile companies were created, 1.1% less than in the same month of 2017 and 2,284 were dissolved, 1.6% more

Comunidad de Madrid (17.5%), Castilla-La Mancha (13.1%) and Región de Murcia (5.5%) are the Autonomous Communities with the greatest business dynamism¹

In February, 8,747 mercantile companies were created, 1.1% less than in the same month of 2017. The subscribed capital for their constitution exceeded 454 million euros, with an annual decrease of 18.5%. The average subscribed capital (51,914 euros) decreased by 17.6%.

On the other hand, 3,005 mercantile companies increased their capital in February, 4.2% less than in the same month of 2017. The capital subscribed in the increases recorded a 12.2% decrease and exceeded 3,102 million euros. The average capital subscribed in these transactions (1,032,529 euros) decreased 8.4% in annual rate.

The number of mercantile companies dissolved in February was 2,284, indicating 1.6% more than in the same month of 2017. Of these, 75.6% did so voluntarily, 9.7% due to mergers and the remaining 14.7% for other reasons.

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

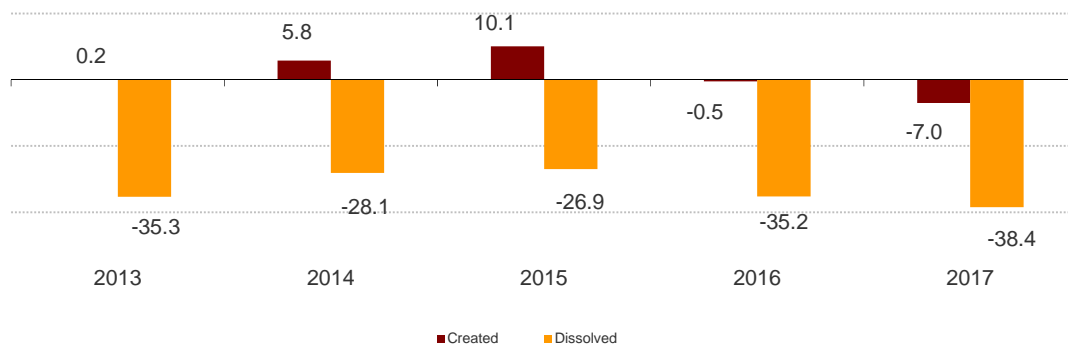
Mercantile companies created, increasing their capital and dissolved. February 2018

	Total	% Variation		
		Monthly	Annual	Annual accumulated
Mercantile companies created				
Number	8,747	-7.0	-1.1	2.4
Capital subscribed (thousands of euros)	454,095	-24.3	-18.5	-22.9
Average capital subscribed (euros)	51,914	-18.6	-17.6	-24.7
Mercantile companies increasing their capital				
Number	3,005	-23.5	-4.2	-3.9
Capital subscribed (thousands of euros)	3,102,750	-2.5	-12.2	-14.9
Average capital subscribed (euros)	1,032,529	27.4	-8.4	-11.5
Mercantile companies dissolved				
Number	2,284	-38.4	1.6	4.8
- Voluntary	1,726	-43.5	-3.8	4.0
- Merger	222	-42.5	14.4	0.0
- Other	336	26.3	29.7	18.0

Evolution of the monthly rate

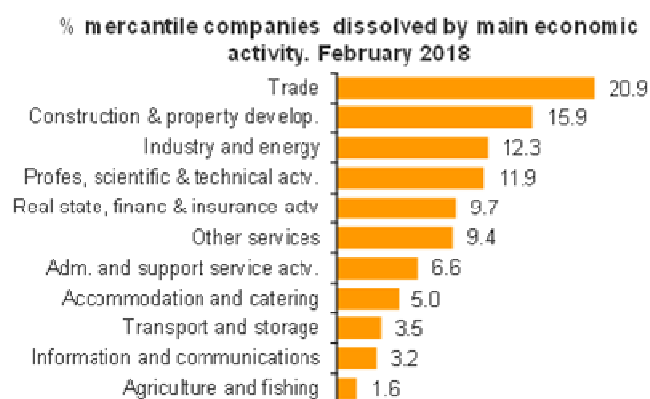
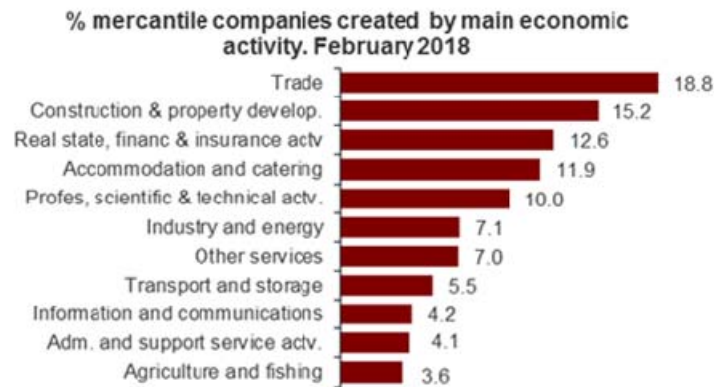
In order to contribute to the analysis and interpretation of the data, the following chart shows the variation of the number of mercantile companies created and dissolved between January and February in the last five years. In 2018, the monthly variation of the number of companies created was -7.0% and that of the companies dissolved was -38.4%.

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



Results by main economic activity

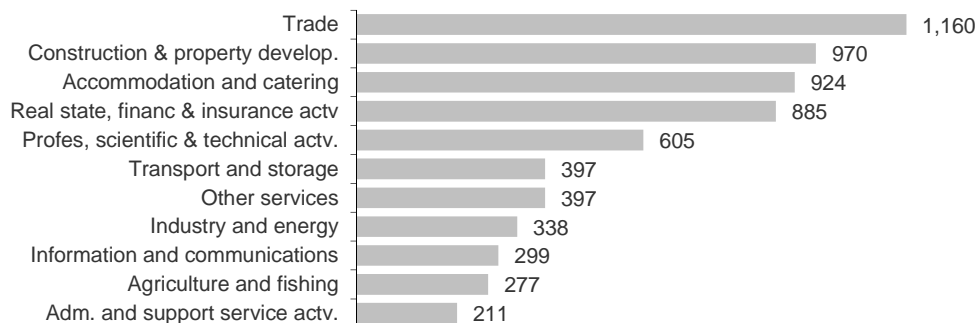
18.8% of the mercantile companies created in February corresponded to *Trade* and 15.2% to *Construction*. Regarding the dissolved companies, 20.9% corresponded to *Trade* and 15.9% to *Construction*.



The activity with the greatest net balance of mercantile companies created in the month of February 2018 was *Trade*, with 1,160.

Conversely, *Administrative and support service activities* presented the lowest net balance, with 211 companies created.

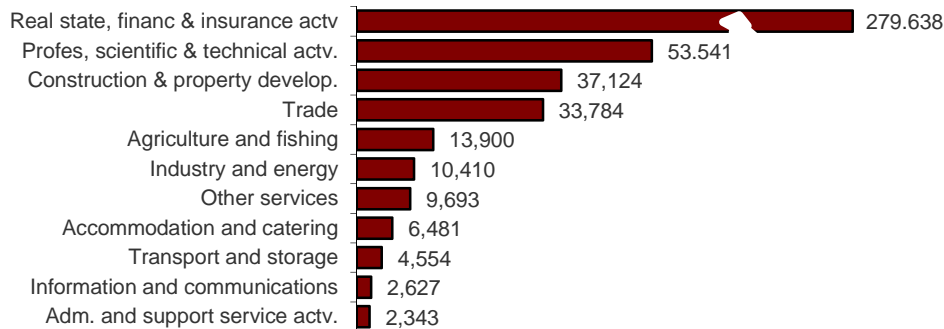
Net balance of mercantile companies created by main economic activity February 2018



The economic activity with the greatest subscribed capital of mercantile companies created was *Real estate, financial and insurance activities*, with 279.64 million euros.

In turn, *Administrative and support service activities* registered the lowest capital, with 2.34 million.

Capital subscribed of mercantile companies created by main economic activity (thousands of euros). February 2018



Results by Autonomous Communities

The Autonomous Communities with the greatest number of mercantile companies created in February were Comunidad de Madrid (2,092), Cataluña (1,578), and Andalucía (1,360).

Conversely, those with the lowest number of mercantile companies created were La Rioja (45), Cantabria (67) and Comunidad Foral de Navarra (88).

Regarding dissolved mercantile companies, the Autonomous Communities that registered the highest number of dissolutions were Comunidad de Madrid (578), Andalucía (354) and Comunitat Valenciana (205).

In turn, those with the lowest number of dissolutions were Comunidad Foral de Navarra (14), La Rioja (17) and Extremadura (21).

Mercantile companies created and dissolved by Autonomous Communities. February 2018

	Created		Dissolved	
	Number	% Annual variation	Number	% Annual variation
TOTAL	8,747	-1.1	2,284	1.6
Andalucía	1,360	-3.7	354	-6.1
Aragón	211	1.4	95	11.8
Asturias, Principado de	90	-3.2	51	-3.8
Balears, Illes	308	-7.8	144	73.5
Canarias	261	-15.0	84	0.0
Cantabria	67	-6.9	33	10.0
Castilla y León	252	-14.3	97	-16.4
Castilla - La Mancha	293	13.1	62	55.0
Cataluña	1,578	-11.5	198	7.6
Comunitat Valenciana	1,075	0.4	205	36.7
Extremadura	110	-14.1	21	-36.4
Galicia	360	-7.7	138	-13.2
Madrid, Comunidad de	2,092	17.5	578	-9.4
Murcia, Región de	270	5.5	35	16.7
Navarra, Comunidad Foral de	88	-9.3	17	240.0
País Vasco	261	-11.8	156	-2.5
Rioja, La	45	2.3	14	-22.2

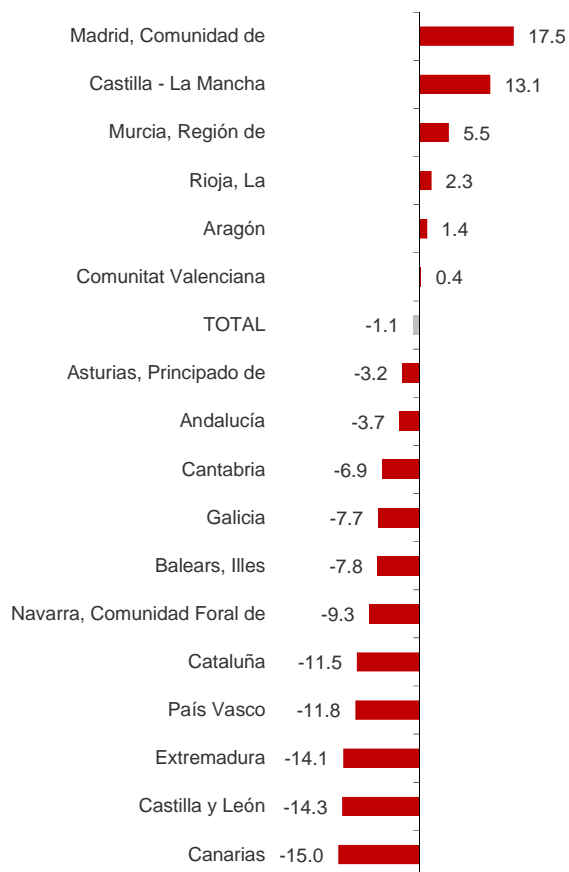
In terms of annual variation of the number of mercantile companies created, Comunidad de Madrid (17.5%), Castilla–La Mancha (13.1%) and Región de Murcia (5.5%) were the Autonomous Communities with highest annual rates.

In turn Canarias (-15.0%), Castilla y León (-14.3%) and Extremadura (-14.1%) registered the greatest decreases.

Regarding the mercantile companies dissolved, the highest rates were recorded in Comunidad Foral de Navarra (240.0%), Illes Balears (73.5%) and Castilla-La Mancha (55.0%).

On the contrary, those that presented the greatest decreases were Extremadura (-36.4%), La Rioja (-22.2%) and Castilla y León (-16.4%).

Annual variation in mercantile companies created by Autonomous Communities. February 2018



Annual variation in mercantile companies dissolved by Autonomous Communities. February 2018



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Mercantile Companies Statistics February 2018. 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	8,747	454,095	451,040	42	60,031	56,976	8,699	391,870	391,870
Andalucía	1,360	41,547	41,502	2	120	75	1,358	41,427	41,427
Aragón	211	6,057	6,057	2	120	120	209	5,937	5,937
Asturias, Principado de	90	7,784	7,784	0	0	0	90	7,784	7,784
Balears, Illes	308	16,620	16,580	1	60	20	307	16,560	16,560
Canarias	261	2,650	2,515	3	180	45	258	2,470	2,470
Cantabria	67	823	823	0	0	0	67	823	823
Castilla y León	252	29,434	29,434	0	0	0	252	29,434	29,434
Castilla - La Mancha	293	5,417	5,417	1	60	60	292	5,357	5,357
Cataluña	1,578	33,232	33,232	2	122	122	1,571	30,925	30,925
Comunitat Valenciana	1,075	133,088	131,543	4	49,160	47,615	1,071	83,928	83,928
Extremadura	110	7,852	7,852	0	0	0	110	7,852	7,852
Galicia	360	6,514	6,514	0	0	0	360	6,514	6,514
Madrid, Comunidad de	2,092	125,203	123,958	25	10,090	8,845	2,066	115,106	115,106
Murcia, Región de	270	6,304	6,259	2	120	75	268	6,184	6,184
Navarra, Comunidad Foral de	88	21,180	21,180	0	0	0	88	21,180	21,180
País Vasco	261	7,918	7,918	0	0	0	261	7,918	7,918
Rioja, La	45	1,690	1,690	0	0	0	45	1,690	1,690
Ceuta	6	76	76	0	0	0	6	76	76
Melilla	20	705	705	0	0	0	20	705	705

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
	February	February	February	February	February	February	Number	Number	Number	Number
TOTAL	3,005	3,102,750	154	976,699	2,851	2,126,051	2,284	1,726	222	336
Andalucía	400	233,391	16	9,797	384	223,595	354	273	29	52
Aragón	88	42,424	8	13,504	80	28,920	95	81	5	9
Asturias, Principado de	34	6,362	1	32	33	6,330	51	46	0	5
Balears, Illes	104	62,941	4	2,051	100	60,889	144	128	6	10
Canarias	61	29,683	3	2,787	58	26,896	84	77	2	5
Cantabria	25	28,257	3	14,015	22	14,242	33	30	1	2
Castilla y León	90	32,354	6	5,605	84	26,750	97	73	6	18
Castilla - La Mancha	85	45,340	8	32,756	77	12,584	62	34	17	11
Cataluña	653	397,501	22	15,138	631	382,362	198	136	17	45
Comunitat Valenciana	308	129,886	9	11,753	299	118,134	205	105	26	74
Extremadura	32	13,558	0	0	32	13,558	21	16	1	4
Galicia	131	149,902	1	1,999	130	147,903	138	111	8	19
Madrid, Comunidad de	712	1,808,276	63	837,735	649	970,541	578	461	72	45
Murcia, Región de	97	22,377	0	0	97	22,377	35	24	2	9
Navarra, Comunidad Foral de	33	21,082	2	6,101	31	14,981	17	0	14	3
País Vasco	136	75,176	7	20,699	129	54,478	156	116	16	24
Rioja, La	12	3,645	1	2,730	11	915	14	13	0	1
Ceuta	2	193	0	0	2	193	1	1	0	0
Melilla	2	402	0	0	2	402	1	1	0	0

* The general total includes collective societies and partnership companies

February 2018. 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
TOTAL	27	33,143	585	2,475,432
Andalucía	4	1,892	63	76,155
Aragón	3	9,807	25	34,538
Asturias, Principado de	1	100	12	4,869
Balears, Illes	2	56	25	14,702
Canarias	0	0	24	8,584
Cantabria	1	42	3	84
Castilla y León	1	45	15	1,493
Castilla - La Mancha	0	0	15	169,321
Cataluña	3	153	125	120,676
Comunitat Valenciana	1	3,068	56	319,289
Extremadura	0	0	3	4,399
Galicia	0	0	18	7,777
Madrid, Comunidad de	6	11,095	134	1,651,501
Murcia, Región de	1	45	19	2,081
Navarra, Comunidad Foral de	0	0	3	902
País Vasco	3	6,340	42	56,862
Rioja, La	1	500	3	2,199
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
2017 February	8,923	557,221	8,844	556,938	0	0	79	284
March	10,640	391,710	10,548	391,338	0	0	92	372
April	7,850	301,129	7,788	300,745	0	0	62	383
May	8,839	402,784	8,783	402,061	0	0	56	723
June	8,397	525,431	8,334	525,136	1	3	62	292
July	7,481	425,907	7,434	425,109	2	243	45	555
August	5,936	261,052	5,905	260,860	0	0	31	192
September	6,181	403,963	6,154	403,923	0	0	27	40
October	7,262	432,402	7,236	431,814	0	0	26	587
November	7,760	371,246	7,721	371,128	0	0	39	119
December	6,777	396,368	6,741	383,830	0	0	36	12,539
2018 January	9,456	600,177	9,406	599,733	0	0	50	443
February	8,803	455,157	8,747	454,095	0	0	56	1,062