

9 May 2014

**Mercantile Companies Statistics**  
March 2014. *Provisional data*

**9,516 mercantile companies are created in March, 14.1% more than in the same month of the previous year, and 1,981 are dissolved, 2.2% more**

**The Autonomous Communities with the greatest business dynamism<sup>1</sup> are Comunidad Foral de Navarra (123.4%), Illes Balears (32.9%) and La Rioja (31.4%)**

9,516 mercantile companies were created in March, that is, 14.1% more than in the same month of 2013. The capital subscribed for their constitution exceeded 475 million euros, representing an increase of 2.0%. The average capital subscribed (50,003 euros) decreased 10.6% in its annual rate.

On the other hand, 2,976 mercantile companies increased their capital in March, 3.1% more than in the same month of 2013. The capital subscribed in the increases registered an increase of 72.2%, and exceeded 6,449 million euros. The average capital subscribed in these transactions (2,167,264 euros) increased 67.0% in its annual rate.

The number of companies dissolved in March was 1,981, indicating an increase of 2.2%, as compared with the same month of the previous year. Of these, 65.6% did so voluntarily, 6.1% due to mergers and the remaining 28.3% for other reasons.

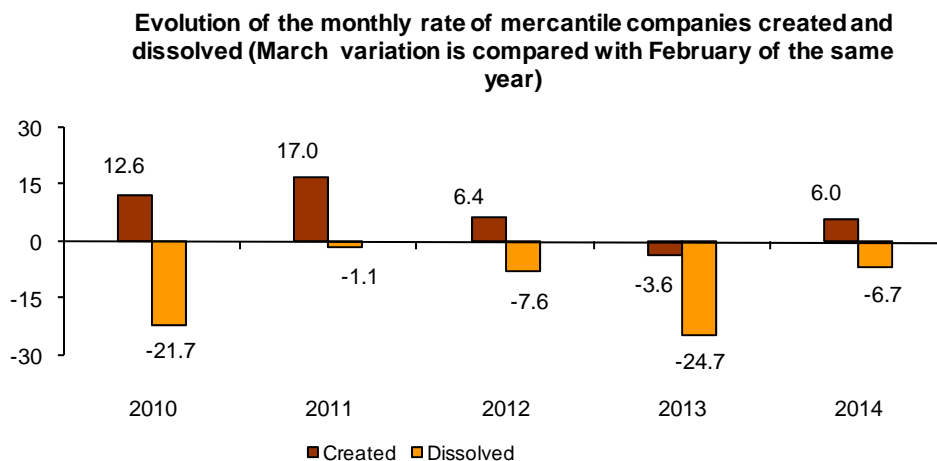
**Mercantile companies created, increasing their capital and dissolved**

	Total	% Variation		
		Monthly	Annual	Annual accumulated
<b>Mercantile companies created</b>				
Number	9,516	6.0	14.1	6.2
Capital subscribed (thousands of euros)	475,832	-54.3	2.0	-4.3
Average capital subscribed (euros)	50,003	-56.9	-10.6	-9.9
<b>Mercantile companies increasing their capital</b>				
Number	2,976	-12.0	3.1	-5.2
Capital subscribed (thousands of euros)	6,449,779	118.8	72.2	-53.2
Average capital subscribed (euros)	2,167,264	148.6	67.0	-50.6
<b>Mercantile companies dissolved</b>				
Number	1,981	-6.7	2.2	-7.7
- Voluntary	1,299	-12.1	-4.1	-10.9
- Merger	120	-25.9	36.4	-10.4
- Other	562	15.9	13.5	6.9

<sup>1</sup> Business dynamism: Performance of the number of mercantile companies, as the interannual variation rate of the incorporation of mercantile companies

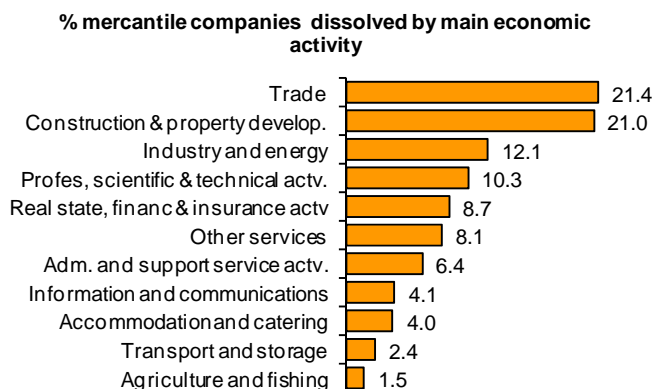
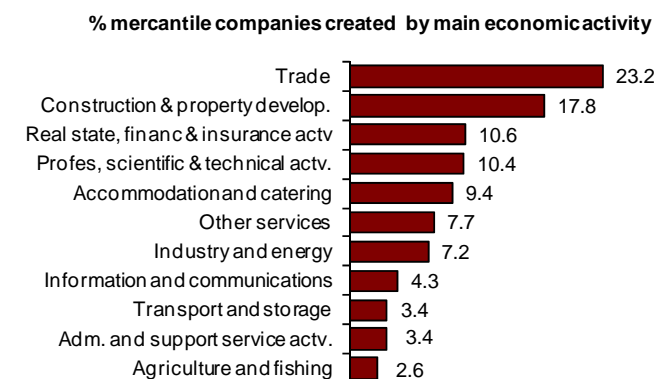
### Evolution of the monthly rate

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 February and March in the last five years. In 2014, the monthly variation of the number of companies created was 6.0% and that of the companies dissolved was -6.7%.



### Results by main economic activity

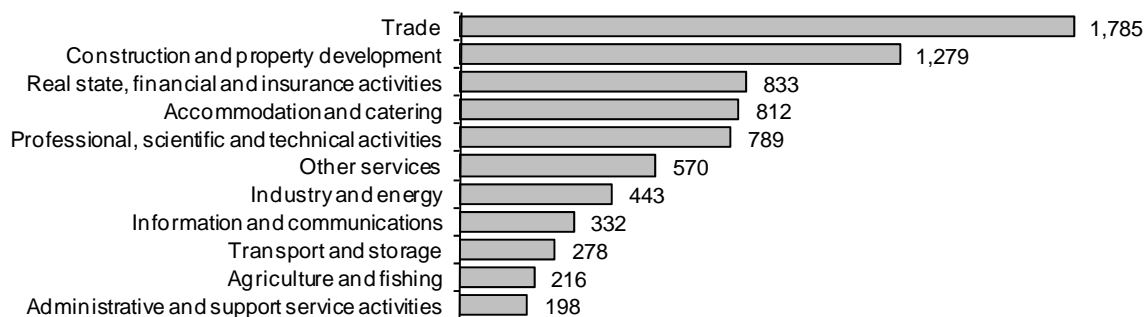
23.2% of the mercantile companies created in the month of March corresponded to *Trade* and 17.8% to *Construction*. Regarding the dissolved companies by economic activity, 21.4% corresponded to *Trade* and 21.0% to *Construction*.



In March, the economic activity with greatest net balance of all the mercantile companies created was *Trade*, with 1,785 companies.

In turn, *Administrative and support service activities* registered the lowest net balance, with 198 companies created.

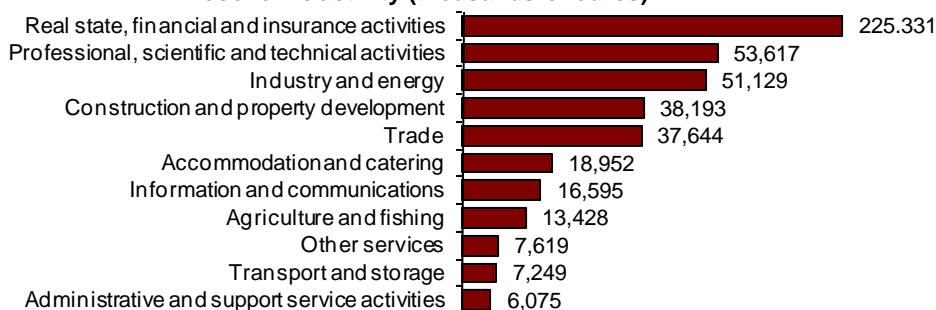
**Net balance of mercantile companies created by main economic activity**



The economic activity with the greatest capital subscribed of the mercantile companies created was *Real State, financial and insurance activities*, with 225.33 million euros.

In turn, *Administrative and support services activities* presented the lowest capital subscribed, with 6.08 million.

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



## Results by Autonomous Cities and Communities

The Autonomous Communities with the greatest number of mercantile companies created in March were Comunidad de Madrid (2,028) and Cataluña (1,812).

Conversely, the Autonomous Communities where less mercantile companies were created were La Rioja (46) and Cantabria (85).

Regarding the dissolved mercantile companies, the Autonomous Communities that presented the highest number of dissolutions were Comunidad de Madrid (479) and Andalucía (297).

In turn, the Autonomous Communities with the lowest number of dissolutions were La Rioja, Comunidad Foral de Navarra and Extremadura (all registering 19).

### Mercantile companies created and dissolved by Autonomous Cities and Communities

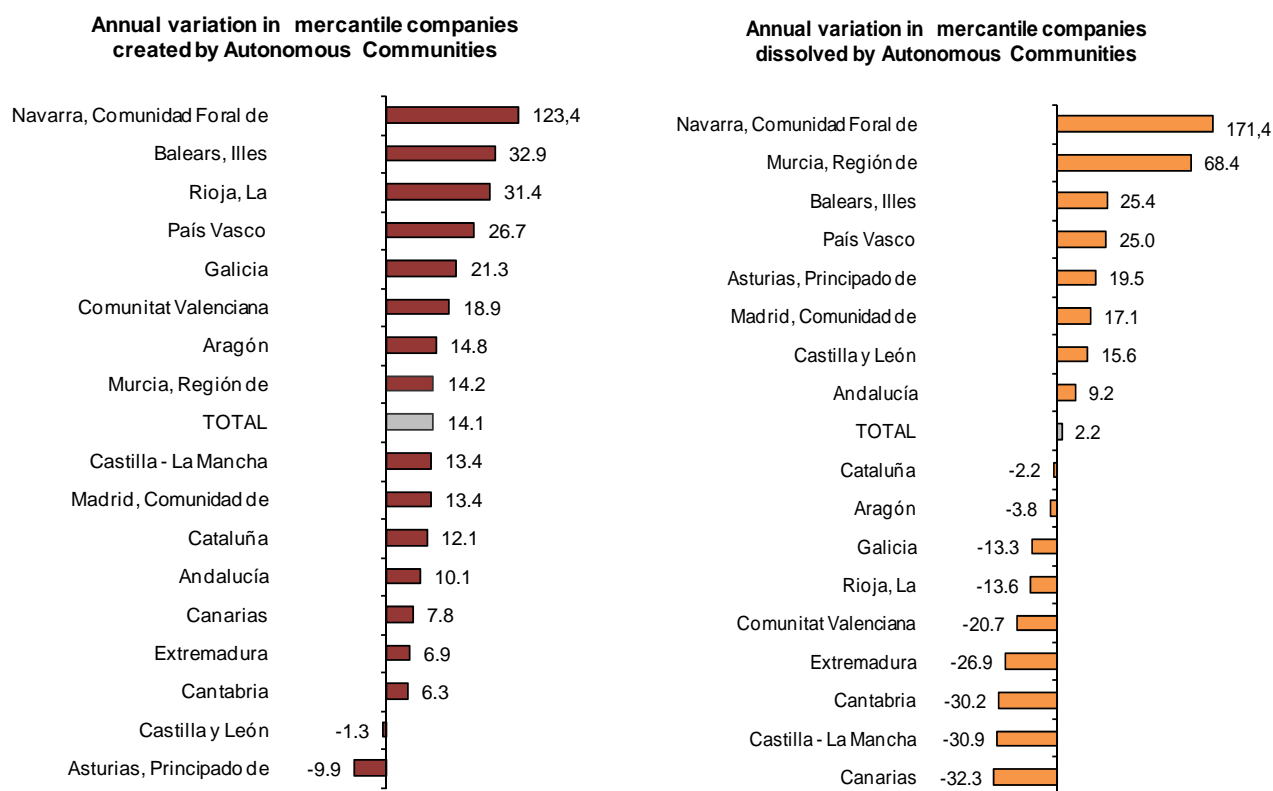
	Created		Dissolved	
	Number	% Annual variation	Number	% Annual variation
TOTAL	9,516	14.1	1,981	2.2
Andalucía	1,536	10.1	297	9.2
Aragón	209	14.8	75	-3.8
Asturias, Principado de	127	-9.9	49	19.5
Balears, Illes	335	32.9	74	25.4
Canarias	344	7.8	65	-32.3
Cantabria	85	6.3	30	-30.2
Castilla y León	298	-1.3	111	15.6
Castilla - La Mancha	305	13.4	38	-30.9
Cataluña	1,812	12.1	223	-2.2
Comunitat Valenciana	1,112	18.9	172	-20.7
Extremadura	109	6.9	19	-26.9
Galicia	444	21.3	124	-13.3
Madrid, Comunidad de	2,028	13.4	479	17.1
Murcia, Región de	257	14.2	32	68.4
Navarra, Comunidad Foral de	105	123.4	19	171.4
País Vasco	342	26.7	155	25.0
Rioja, La	46	31.4	19	-13.6
Ceuta	12	9.1	0	-100.0
Melilla	10	233.3	0	-100.0

In terms of annual rates of mercantile companies created, Comunidad Foral de Navarra (123.4%), Illes Balears (32.9%) and La Rioja (31.4%) registered the greatest increases.

In turn, Principado de Asturias (−9.9%) and Castilla y León (−1.3%) were the only Autonomous Communities registering negative annual rates.

Regarding the mercantile companies dissolved, Comunidad Foral de Navarra (171.4%) and Región de Murcia (68.4%) recorded the greatest annual rates.

In turn, Canarias (−32.3%), Castilla-La Mancha (−30.9%) and Cantabria (−30.2%) registered the greatest decreases.



## Mercantile Companies Statistics

### March 2014. 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>9,516</b>	<b>475,832</b>	<b>460,660</b>	<b>67</b>	<b>140,261</b>	<b>125,089</b>	<b>9,448</b>	<b>335,570</b>	<b>335,570</b>
Andalucía	1,536	94,175	94,085	5	2,245	2,155	1,531	91,930	91,930
Aragón	209	6,794	6,704	3	180	90	206	6,614	6,614
Asturias, Principado de	127	4,485	4,445	1	60	21	126	4,425	4,425
Balears, Illes	335	12,577	12,577	1	60	60	334	12,517	12,517
Canarias	344	4,282	4,282	0	0	0	343	4,282	4,282
Cantabria	85	3,126	3,126	0	0	0	85	3,126	3,126
Castilla y León	298	6,293	6,293	1	80	80	297	6,213	6,213
Castilla - La Mancha	305	9,637	9,637	0	0	0	305	9,637	9,637
Cataluña	1,812	54,479	40,184	8	19,360	5,065	1,804	35,119	35,119
Comunitat Valenciana	1,112	47,442	47,442	0	0	0	1,112	47,442	47,442
Extremadura	109	5,431	5,431	0	0	0	109	5,431	5,431
Galicia	444	14,435	14,435	0	0	0	444	14,435	14,435
Madrid, Comunidad de	2,028	163,471	162,814	43	117,971	117,313	1,985	45,501	45,501
Murcia, Región de	257	14,625	14,625	0	0	0	257	14,625	14,625
Navarra, Comunidad Foral de	105	19,745	19,745	0	0	0	105	19,745	19,745
País Vasco	342	13,887	13,887	5	305	305	337	13,582	13,582
Rioja, La	46	865	865	0	0	0	46	865	865
Ceuta	12	44	44	0	0	0	12	44	44
Melilla	10	38	38	0	0	0	10	38	38

## March 2014. 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>25</b>	<b>9,029</b>	<b>618</b>	<b>1,123,895</b>
Andalucía	4	130	72	106,268
Aragón	0	0	12	18,216
Asturias, Principado de	1	19	7	317
Balears, Illes	1	21	15	11,625
Canarias	1	446	24	25,328
Cantabria	0	0	6	690
Castilla y León	0	0	25	2,285
Castilla - La Mancha	0	0	12	6,403
Cataluña	4	545	132	79,037
Comunitat Valenciana	1	35	50	588,012
Extremadura	0	0	4	466
Galicia	1	45	31	7,085
Madrid, Comunidad de	11	7,743	142	194,049
Murcia, Región de	0	0	24	4,856
Navarra, Comunidad Foral de	0	0	12	10,758
País Vasco	1	45	44	65,517
Rioja, La	0	0	5	2,580
Ceuta	0	0	1	401
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
2013 March	8,371	467,828	8,339	466,536	2	253	30	1,039
April	8,992	725,481	8,938	724,567	4	602	50	312
May	8,891	454,986	8,853	454,212	2	390	36	383
June	7,641	285,646	7,606	285,490	0	0	35	155
July	8,122	349,499	8,061	348,789	3	320	58	391
August	5,697	698,350	5,679	698,204	1	91	17	55
September	6,312	590,369	6,293	590,251	1	75	18	43
October	7,794	624,489	7,760	619,215	2	132	32	5,142
November	7,387	450,334	7,355	449,627	0	0	32	707
December	7,029	419,452	6,986	416,349	1	69	42	3,034
2014 January	9,004	582,458	8,956	530,638	3	271	45	51,549
February	9,008	1,042,469	8,976	1,040,376	0	0	32	2,092
March	9,548	477,320	9,516	475,832	2	166	30	1,322

For further information see **INEbase** – [www.ine.es/en/](http://www.ine.es/en/) All press releases at: [www.ine.es/en/prensa/prensa\\_en.htm](http://www.ine.es/en/prensa/prensa_en.htm)

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