

12 May 2017

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

In March 10,548 mercantile companies were created, 7.3% more than in the same month of 2016 and 1,986 were dissolved, 11.8% more

Illes Balears, Región de Murcia (both 25.1%) and País Vasco (15.9%) are the Autonomous Communities with the greatest business dynamism¹

In March, 10,548 mercantile companies were created, 7.3% more than in the same month of 2016. The capital subscribed for their constitution exceeded 391 million euros, representing a decrease of 66.7%. The average capital subscribed (37,101 euros) decreased by 69.0% in annual rate.

On the other hand, in March, a total of 3,081 mercantile companies increased their capital, 10.5% more than in the same month of 2016. The capital subscribed in the increases grew 86.4% and exceeded 3,488 million euros. The average capital subscribed in these transactions (1,132,118 euros) increased 68.6% in annual rate.

The number of mercantile companies dissolved in March was 1,986, indicating 11.8% more than in the same month of 2016. Of these, 77.9% did so voluntarily, 7.7% due to mergers and the remaining 14.4% for other reasons.

Mercantile companies created, increasing their capital and dissolved. March 2017

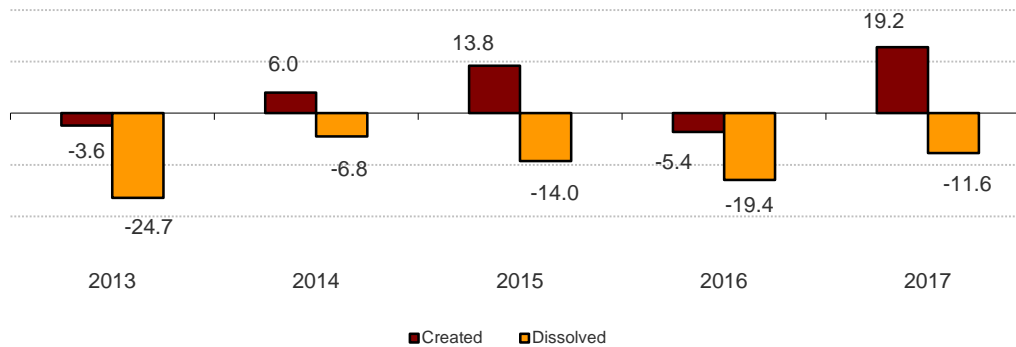
	Total	% Variation		
		Monthly	Annual	Annual accumulated
Mercantile companies created				
Number	10,548	19.2	7.3	-4.7
Capital subscribed (thousands of euros)	391,338	-29.7	-66.7	-19.9
Average capital subscribed (euros)	37,101	-41.1	-69.0	-16.0
Mercantile companies increasing their capital				
Number	3,081	-1.7	10.5	5.4
Capital subscribed (thousands of euros)	3,488,057	-1.3	86.4	10.5
Average capital subscribed (euros)	1,132,118	0.3	68.6	4.8
Mercantile companies dissolved				
Number	1,986	-11.6	11.8	10.0
- Voluntary	1,548	-13.7	24.3	16.5
- Merger	152	-21.6	-23.2	-6.5
- Other	286	10.4	-14.1	-12.7

¹ Business dynamism: Performance of the number of mercantile companies, understood as the annual variation rate of the creation 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 of the number of mercantile companies created and dissolved between February and March in the last five years. In 2017, the monthly variation of the number of companies created was 19.2% and that of the companies dissolved was -11.6%.

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



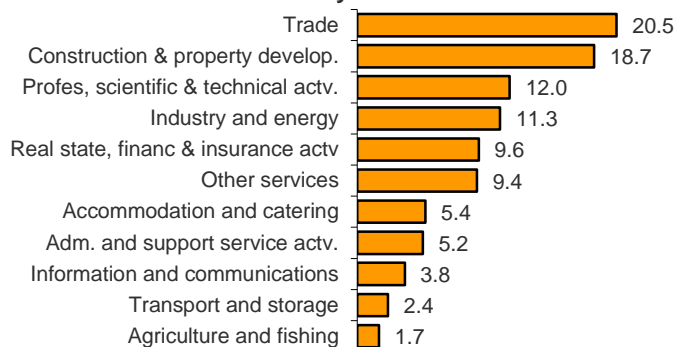
Results by main economic activity

22.6% of the mercantile companies created in March corresponded to *Trade* and 15.1% to *Construction*. As regards the mercantile companies dissolved, 20.5% corresponded to *Trade* and 18.7% to *Construction*.

% mercantile companies created by main economic activity. March 2017



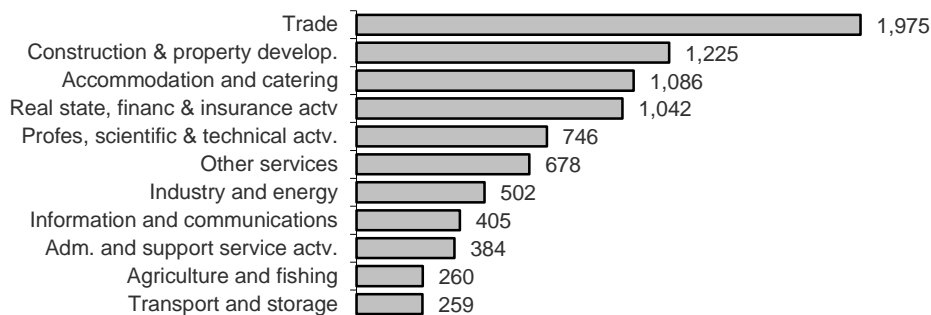
% mercantile companies dissolved by main economic activity. March 2017



The activity with the greatest net balance of mercantile companies created in the month of March 2017 was *Trade*, with 1,975.

Conversely, *Transport and storage* registered the lowest net balance, with 259 companies created.

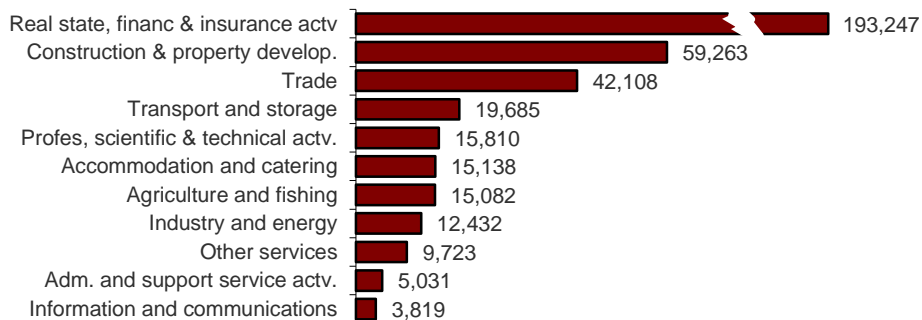
**Net balance of mercantile companies created by main economic activity
March 2017**



The economic activity with the greatest capital subscribed of mercantile companies created was *Real estate, financial and insurance activities*, with 193.25 million euros.

In turn, *Information and communications* presented the lowest capital subscribed, with 3.82 million euros.

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



Results by Autonomous Communities

The Autonomous Communities with the greatest number of mercantile companies created in March were Comunidad de Madrid (2,120), Cataluña (2,117) and Andalucía (1,784).

Conversely, the Autonomous Communities where less mercantile companies were created were La Rioja (47), Cantabria (66) and Comunidad Foral de Navarra (88).

Regarding the dissolved mercantile companies, the Autonomous Communities that registered the highest number of dissolutions were Comunidad de Madrid (568), Andalucía (354) and Comunitat Valenciana (169).

In turn, those with the lowest number of dissolutions were Comunidad Foral de Navarra (9), La Rioja (10) and Región de Murcia (29).

Mercantile companies created and dissolved by Autonomous Communities. March 2017				
	Created		Dissolved	
	Number	% Annual variation	Number	% Annual variation
TOTAL	10,548	7.3	1,986	11.8
Andalucía	1,784	8.8	354	16.4
Aragón	229	-10.5	63	-1.6
Asturias, Principado de	168	-5.6	51	45.7
Balears, Illes	463	25.1	72	-1.4
Canarias	418	14.8	80	17.6
Cantabria	66	-32.0	24	0.0
Castilla y León	343	9.9	87	-3.3
Castilla - La Mancha	294	-7.5	35	16.7
Cataluña	2,117	6.0	150	-23.5
Comunitat Valenciana	1,184	13.4	169	24.3
Extremadura	105	-17.3	33	10.0
Galicia	470	-0.6	121	-2.4
Madrid, Comunidad de	2,120	7.7	568	21.6
Murcia, Región de	319	25.1	29	163.6
Navarra, Comunidad Foral de	88	8.6	9	-35.7
País Vasco	313	15.9	125	33.0
Rioja, La	47	-4.1	10	-16.7

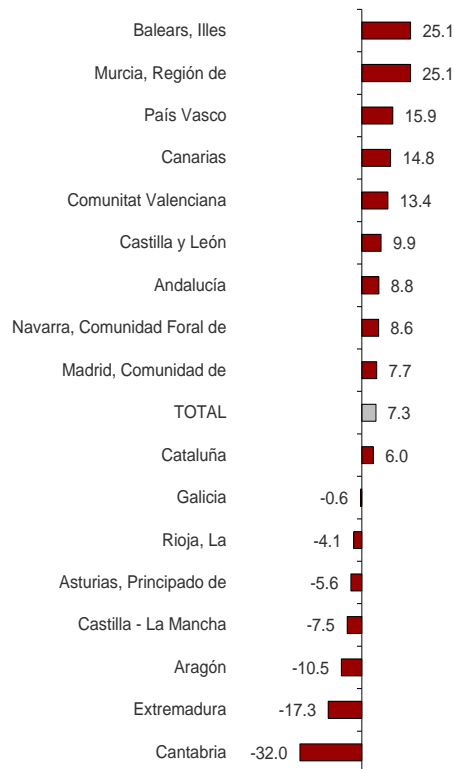
In terms of annual variation of the number of mercantile companies created, Illes Balears and Región de Murcia (both with 25.1%) and País Vasco (15.9%) recorded the greatest increases.

In turn, Cantabria (-32.0%), Extremadura (-17.3%) and Aragón (-10.5%) registered the highest decreases.

Regarding the mercantile companies dissolved, Región de Murcia (163.6%), Principado de Asturias (45.7%) and País Vasco (33.0%) were the Autonomous Communities that registered the highest positive rates.

In turn, those with the highest decreases were Comunidad Foral de Navarra (-35.7%), Cataluña (-23.5%) and La Rioja (-16.7%).

Annual variation in mercantile companies created by Autonomous Communities. March 2017



Annual variation in mercantile companies dissolved by Autonomous Communities. March 2017



Mercantile Companies Statistics March 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
TOTAL	10,548	391,338	390,071	37	17,752	16,485	10,505	373,544	373,544
Andalucía	1,784	53,440	53,400	5	300	260	1,779	53,140	53,140
Aragón	229	8,189	7,814	1	500	125	228	7,689	7,689
Asturias, Principado de	168	1,877	1,877	0	0	0	168	1,877	1,877
Balears, Illes	463	11,963	11,963	0	0	0	463	11,963	11,963
Canarias	418	17,694	17,694	1	120	120	417	17,574	17,574
Cantabria	66	660	660	0	0	0	64	642	642
Castilla y León	343	20,553	20,508	1	60	15	342	20,493	20,493
Castilla - La Mancha	294	6,897	6,897	0	0	0	294	6,897	6,897
Cataluña	2,117	83,303	82,703	9	2,401	1,801	2,104	80,878	80,878
Comunitat Valenciana	1,184	35,888	35,888	1	635	635	1,183	35,253	35,253
Extremadura	105	3,951	3,951	0	0	0	105	3,951	3,951
Galicia	470	12,817	12,772	2	120	75	468	12,697	12,697
Madrid, Comunidad de	2,120	100,189	100,117	13	3,710	3,638	2,107	96,479	96,479
Murcia, Región de	319	10,206	10,116	2	120	30	317	10,086	10,086
Navarra, Comunidad Foral de	88	1,014	1,014	0	0	0	88	1,014	1,014
País Vasco	313	21,290	21,290	2	9,786	9,786	311	11,504	11,504
Rioja, La	47	1,308	1,308	0	0	0	47	1,308	1,308
Ceuta	6	29	29	0	0	0	6	29	29
Melilla	14	71	71	0	0	0	14	71	71

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
TOTAL	3,081	3,488,057	145	2,239,244	2,936	1,248,813	1,986	1,548	152	286
Andalucía	449	762,160	20	597,483	429	164,677	354	293	23	38
Aragón	81	68,246	11	52,206	70	16,041	63	54	3	6
Asturias, Principado de	53	10,693	1	1,180	52	9,513	51	38	1	12
Balears, Illes	94	91,229	4	2,830	90	88,399	72	61	5	6
Canarias	87	99,770	5	6,643	82	93,126	80	72	4	4
Cantabria	9	740	0	0	9	740	24	14	1	9
Castilla y León	98	31,445	2	1,100	96	30,345	87	69	4	14
Castilla - La Mancha	97	16,506	3	73	94	16,433	35	22	4	9
Cataluña	636	485,078	35	225,106	601	259,973	150	109	8	33
Comunitat Valenciana	283	104,909	4	28,156	279	76,753	169	96	9	64
Extremadura	48	13,884	1	675	47	13,209	33	25	3	5
Galicia	131	34,185	9	11,995	122	22,189	121	96	5	20
Madrid, Comunidad de	733	1,623,592	38	1,239,909	695	383,683	568	471	66	31
Murcia, Región de	114	29,302	1	79	113	29,223	29	20	0	9
Navarra, Comunidad Foral de	36	25,679	4	2,633	32	23,046	9	0	2	7
País Vasco	116	88,216	7	69,176	109	19,039	125	92	14	19
Rioja, La	15	2,005	0	0	15	2,005	10	10	0	0
Ceuta	0	0	0	0	0	0	2	2	0	0
Melilla	1	418	0	0	1	418	4	4	0	0

* The general total includes collective societies and partnership companies

March 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
TOTAL	42	90,434	606	973,900
Andalucía	6	45,588	96	174,377
Aragón	1	3,885	19	49,055
Asturias, Principado de	1	75	15	16,647
Balears, Illes	1	32	15	36,167
Canarias	1	30	20	5,341
Cantabria	0	0	2	1,075
Castilla y León	1	45	13	1,087
Castilla - La Mancha	0	0	17	11,645
Cataluña	6	1,708	122	64,913
Comunitat Valenciana	2	21,411	39	36,385
Extremadura	0	0	6	4,677
Galicia	4	615	35	17,919
Madrid, Comunidad de	13	1,281	136	506,431
Murcia, Región de	0	0	14	4,359
Navarra, Comunidad Foral de	0	0	6	2,059
País Vasco	6	15,764	44	30,736
Rioja, La	0	0	6	10,979
Ceuta	0	0	1	49
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 March	9,912	1,176,376	9,833	1,175,491	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
March	10,640	391,710	10,548	391,338	0	0	92	372

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