

10 May 2018

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

In March, 9,271 mercantile companies are created, 12.1% less than in the same month of 2017 and 1,752 are dissolved, 12.0% less

The Autonomous Communities with the greatest business dynamism¹ were País Vasco (3.2%) and Extremadura (1.9%)

In March, 9,271 mercantile companies were created, 12.1% less than in the same month of 2017. The subscribed capital for their constitution exceeded 466 million euros, with an annual increase of 19.3%. The average subscribed capital (50,366 euros) increased by 35.7%.

On the other hand, 2,708 mercantile companies increased their capital in March, 12.2% less than in the same month of 2017. The capital subscribed in the increases recorded a 32.0% decrease and exceeded 2,373 million euros. The average capital subscribed in these transactions (876,552 euros) decreased 22.5% in annual rate.

The number of mercantile companies dissolved in March was 1,752, which is 12.0% less than in the same month of 2017. Of these, 79.8% did so voluntarily, 8.0% due to mergers and the remaining 12.2% for other reasons.

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

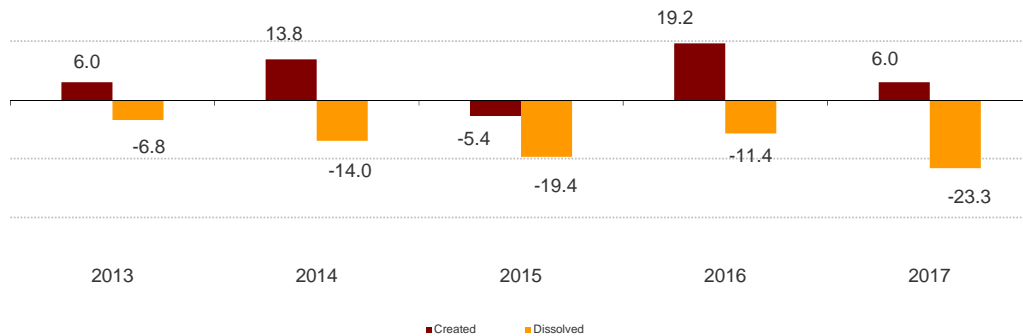
	Total	% Variation		
		Monthly	Annual	Annual accumulated
Mercantile companies created				
Number	9,271	6.0	-12.1	-3.0
Capital subscribed (thousands of euros)	466,939	2.8	19.3	-13.5
Average capital subscribed (euros)	50,366	-3.0	35.7	-10.8
Mercantile companies increasing their capital				
Number	2,708	-9.9	-12.2	-6.4
Capital subscribed (thousands of euros)	2,373,702	-23.5	-32.0	-20.4
Average capital subscribed (euros)	876,552	-15.1	-22.5	-15.0
Mercantile companies dissolved				
Number	1,752	-23.3	-12.0	0.5
- Voluntary	1,398	-19.0	-10.0	0.5
- Merger	140	-36.9	-7.9	-1.6
- Other	214	-36.3	-25.2	2.5

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 2018, the monthly variation of the number of companies created was 6.0% and that of the companies dissolved was -23.3%.

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



Results by main economic activity

21.3% of the mercantile companies created in March corresponded to *Trade* and 14.6% to *Construction*. Regarding the dissolved companies, 23.3% corresponded to *Trade* and 14.7% to *Construction*.

% mercantile companies created by main economic activity. March 2018



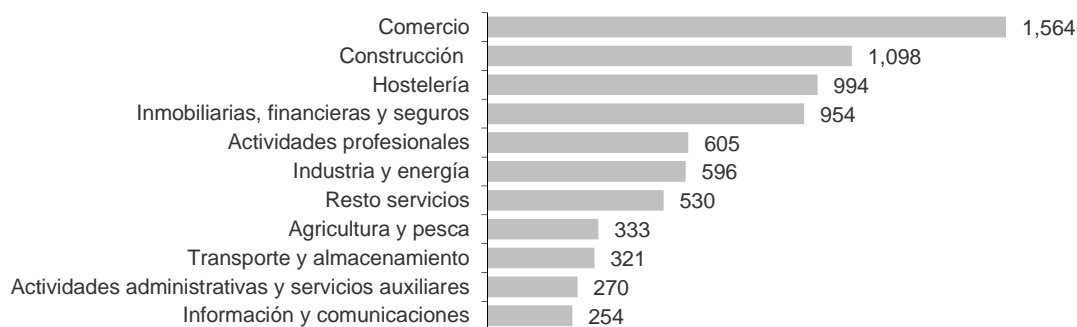
% mercantile companies dissolved by main economic activity. March 2018



The activity with the greatest net balance of mercantile companies created in March 2018 was *Trade*, with 1,564.

Conversely, *Information and communications* presented the lowest net balance, with 254 companies created.

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



The economic activity with the greatest subscribed capital of mercantile companies created was *Real estate, financial and insurance activities*, with 336.37 million euros.

In turn, *Information and communications* presented the lowest capital subscribed, with 4.72 million euros.

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



Results by Autonomous Community

The Autonomous Communities with the greatest number of mercantile companies created in March were Comunidad de Madrid (2,004), Cataluña (1,830) and Andalucía (1,513).

Conversely, those with the lowest number of mercantile companies created were La Rioja (32), Cantabria (49) and Comunidad Foral de Navarra (88).

Regarding the dissolved mercantile companies, the ones that registered the highest number were Comunidad de Madrid (525), Andalucía (283) and Cataluña (154).

In turn, those with the lowest number of dissolutions were Comunidad Foral de Navarra (7), La Rioja (13) and Extremadura (22).

Mercantile companies created and dissolved by Autonomous Communities. March 2018

	Created		Dissolved	
	Number	% Annual variation	Number	% Annual variation
TOTAL	9,271	-12.1	1,752	-12.0
Andalucía	1,513	-15.2	283	-20.5
Aragón	206	-10.0	43	-32.8
Asturias, Principado de	159	-5.4	41	-19.6
Balears, Illes	343	-25.9	68	-5.6
Canarias	337	-19.4	71	-12.3
Cantabria	49	-25.8	26	8.3
Castilla y León	276	-19.5	77	-11.5
Castilla - La Mancha	286	-2.4	44	25.7
Cataluña	1,830	-13.5	154	2.7
Comunitat Valenciana	1,071	-9.5	128	-24.3
Extremadura	107	1.9	22	-33.3
Galicia	410	-12.8	113	-7.4
Madrid, Comunidad de	2,004	-5.4	525	-7.6
Murcia, Región de	213	-33.2	26	-10.3
Navarra, Comunidad Foral de	88	0.0	7	-22.2
País Vasco	323	3.2	108	-13.6
Rioja, La	32	-31.9	13	30.0

In terms of annual variation of the number of mercantile companies created, País Vasco (3,2%) and Extremadura (1,9%) were the only Autonomous Communities with a positive growth rate.

In turn, Región de Murcia (-33.2%), La Rioja (-31.9%) and Illes Balears (-25.9%) presented the greatest decreases.

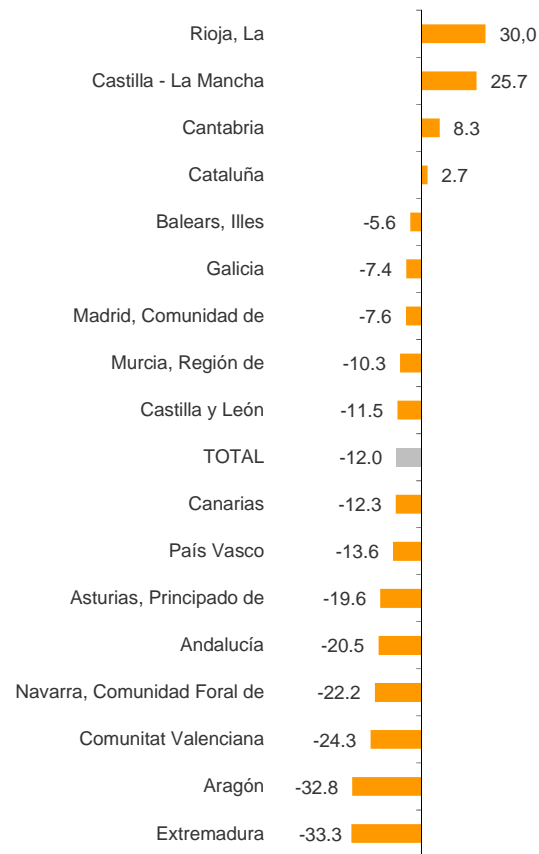
Regarding the mercantile companies dissolved, the highest rates were recorded in La Rioja (30.0%), Castilla–La Mancha (25.7%) and Cantabria (8.3%).

In turn, those that recorded the greatest decreases were Extremadura (-33.3%), Aragón (-32.8%) and Comunitat Valenciana (-24.3%).

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



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



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Mercantile Companies Statistics

March 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	9,271	466,939	465,574	45	84,919	83,554	9,226	382,020	382,020
Andalucía	1,513	48,052	48,007	1	60	15	1,512	47,992	47,992
Aragón	206	3,957	3,957	3	180	180	203	3,777	3,777
Asturias, Principado de	159	3,445	3,325	2	160	40	157	3,285	3,285
Balears, Illes	343	38,189	38,189	2	28,077	28,077	341	10,112	10,112
Canarias	337	4,322	4,322	1	60	60	336	4,262	4,262
Cantabria	49	704	704	0	0	0	49	704	704
Castilla y León	276	12,936	12,891	1	60	15	275	12,876	12,876
Castilla - La Mancha	286	4,408	4,408	0	0	0	286	4,408	4,408
Cataluña	1,830	76,068	76,068	9	2,423	2,423	1,821	73,645	73,645
Comunitat Valenciana	1,071	62,307	62,262	2	120	75	1,069	62,187	62,187
Extremadura	107	1,175	1,175	0	0	0	107	1,175	1,175
Galicia	410	27,208	27,208	1	60	60	409	27,148	27,148
Madrid, Comunidad de	2,004	105,625	104,515	21	53,599	52,489	1,983	52,027	52,027
Murcia, Región de	213	4,441	4,441	1	60	60	212	4,381	4,381
Navarra, Comunidad Foral de	88	2,789	2,789	0	0	0	88	2,789	2,789
País Vasco	323	68,518	68,518	1	60	60	322	68,458	68,458
Rioja, La	32	1,588	1,588	0	0	0	32	1,588	1,588
Ceuta	10	1013	1013	0	0	0	10	1013	1013
Melilla	14	197	197	0	0	0	14	197	197

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	2,708	2,373,702	154	793,872	2,554	1,579,830	1,752	1,398	140	214
Andalucía	328	160,593	8	16,983	320	143,611	283	218	37	28
Aragón	83	77,160	7	18,116	76	59,044	43	34	4	5
Asturias, Principado de	46	93,424	3	477	43	92,947	41	33	1	7
Balears, Illes	90	60,617	9	20,382	81	40,235	68	62	2	4
Canarias	79	37,450	7	11,758	72	25,691	71	58	5	8
Cantabria	18	2,393	0	0	18	2,393	26	20	0	6
Castilla y León	96	29,097	2	883	94	28,213	77	65	3	9
Castilla - La Mancha	82	18,601	2	249	80	18,352	44	30	4	10
Cataluña	596	341,081	25	40,057	571	301,024	154	108	10	36
Comunitat Valenciana	262	97,400	5	8,730	257	88,669	128	88	6	34
Extremadura	45	12,435	4	3,758	41	8,677	22	19	0	3
Navarra, Comunidad Foral de	43	73,787	5	1,734	38	72,053	7	0	6	1
País Vasco	98	23,727	13	10,937	85	12,791	108	93	8	7
Rioja, La	19	5,838	2	2,181	17	3,657	13	13	0	0
Ceuta	0	0	0	0	0	0	1	1	0	0
Melilla	1	0	0	0	1	0	2	2	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	33	20,496	513	708,370
Andalucía	2	121	67	103,723
Aragón	0	0	14	16,612
Asturias, Principado de	0	0	6	304
Balears, Illes	1	45	18	8,523
Canarias	2	921	15	36,600
Cantabria	0	0	3	242
Castilla y León	1	45	23	3,784
Castilla - La Mancha	2	69	10	6,489
Cataluña	5	1,233	115	110,794
Comunitat Valenciana	2	6,110	42	46,872
Extremadura	0	0	8	16,755
Galicia	0	0	22	15,283
Madrid, Comunidad de	15	11,334	121	265,183
Murcia, Región de	0	0	10	8,373
Navarra, Comunidad Foral de	0	0	12	47,420
País Vasco	3	616	26	21,394
Rioja, La	0	0	1	18
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 March	10,638	391,713	10,545	391,341	0	0	93	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
March	9,332	467,471	9,271	466,939	0	0	61	532