

10 June 2014

Mercantile Companies Statistics

April 2014. *Provisional data*

8,428 mercantile companies are created in April¹, 5.7% less than in the same month of the previous year, and 1,538 are dissolved, 26.4% less

The Autonomous Communities with the greatest business dynamism² are La Rioja (30.8%), Cantabria (25.6%) and País Vasco (15.6%)

8,428 mercantile companies were created in April, that is, 5.7% less than in the same month of 2013. The capital subscribed for their constitution exceeded 290 million euros, representing a decrease of 59.9%. The average capital subscribed (34,470 euros) decreased 57.5% in its annual rate.

On the other hand, 2,502 mercantile companies increased their capital in April, 15.1% less than in the same month of 2013. The capital subscribed in the increases registered a decrease of 37.5%, and exceeded 2,079 million euros. The average capital subscribed in these transactions (831,067 euros) decreased 26.4% in its annual rate.

The number of companies dissolved in April was 1,538, indicating a decrease of 26.4%, as compared with the same month of the previous year. Of these, 64.1% did so voluntarily, 6.9% due to mergers and the remaining 29.0% for other reasons.

Mercantile companies created, increasing their capital and dissolved

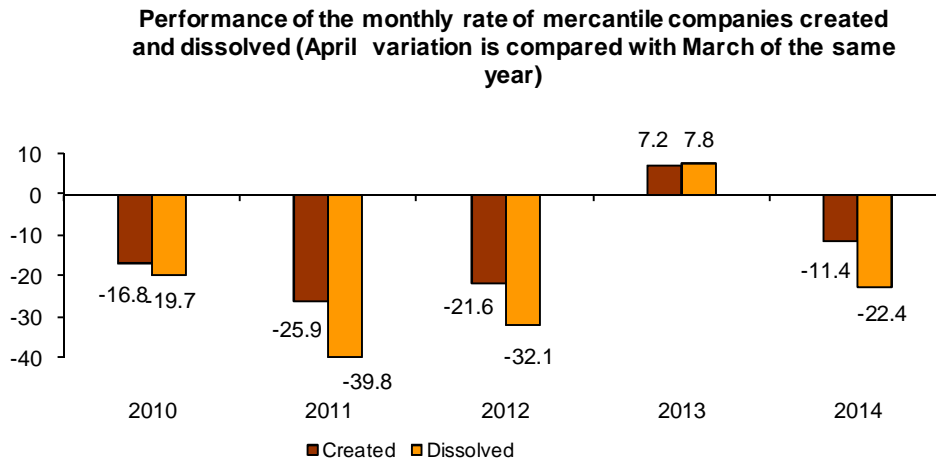
	Total	% Variation		
		Monthly	Annual	Annual accumulated
Mercantile companies created				
Number	8,428	-11.4	-5.7	3.1
Capital subscribed (thousands of euros)	290,515	-38.9	-59.9	-18.4
Average capital subscribed (euros)	34,470	-31.1	-57.5	-20.9
Mercantile companies increasing their capital				
Number	2,502	-15.9	-15.1	-7.2
Capital subscribed (thousands of euros)	2,079,329	-67.8	-37.5	-51.8
Average capital subscribed (euros)	831,067	-61.7	-26.4	-48.0
Mercantile companies dissolved				
Number	1,538	-22.4	-26.4	-11.6
- Voluntary	986	-24.1	-31.7	-14.9
- Merger	106	-11.7	1.9	-8.6
- Other	446	-20.6	-17.7	0.1

¹ Since in 2014 Easter holidays took place in April, and in 2013 they took place in March, it is desirable to analyse the data of both months together.

² Business dynamism: Performance of the number of mercantile companies, as the interannual variation rate of the incorporation of mercantile companies

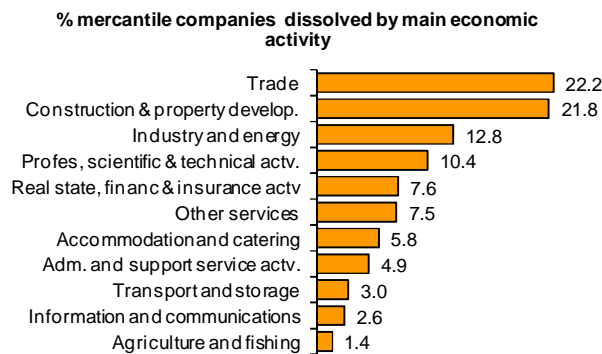
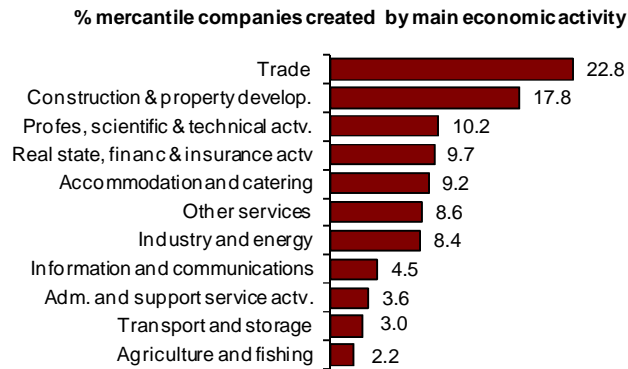
Performance of the monthly rate

In order to contribute to the analysis and interpretation of the data, the following chart shows the variation in the number of mercantile companies created and dissolved between March and April in the last five years. In 2014, the monthly variation of the number of companies created was -11.4% and that of the companies dissolved was -22.4%.



Results by main economic activity

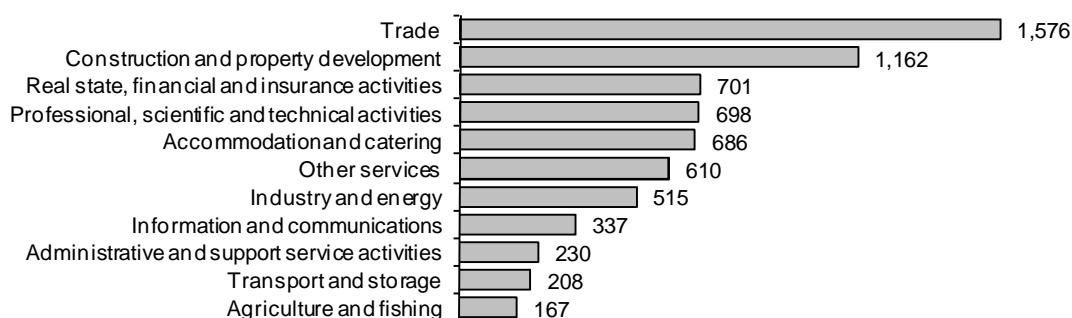
22.8% of the mercantile companies created in the month of April corresponded to *Trade* and 17.8% to *Construction*. Regarding the dissolved companies by economic activity, 22.2% corresponded to *Trade* and 21.8% to *Construction*.



In April, the economic activity with greatest net balance of all the mercantile companies created was *Trade*, with 1,576 companies.

In turn, *Agriculture and fishing* registered the lowest net balance, with 167 companies created.

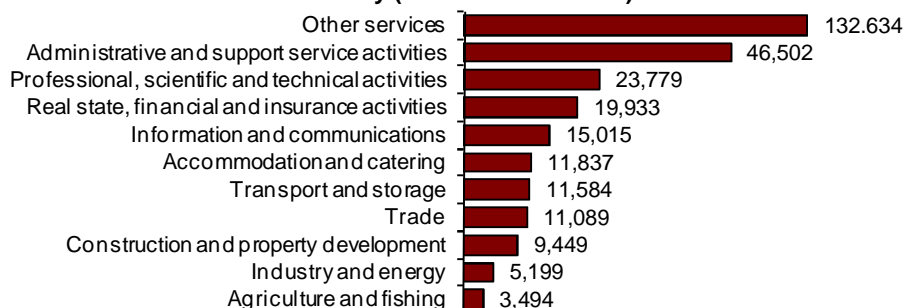
Net balance of mercantile companies created by main economic activity



The economic activity with the greatest capital subscribed of the mercantile companies created was *Real State, financial and insurance activities*, with 132.63 million euros.

In turn, *Administrative and support services activities* presented the lowest capital subscribed, with 3.49 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 April were Comunidad de Madrid (1,777), Cataluña (1,575) and Andalucía (1,488).

Conversely, the Autonomous Communities where less mercantile companies were created were La Rioja (51) and Comunidad Foral de Navarra (86).

Regarding the dissolved mercantile companies, the Autonomous Communities that presented the highest number of dissolutions were Comunidad de Madrid (331) and Andalucía (261).

In turn, the Autonomous Communities with the lowest number of dissolutions were Comunidad Foral de Navarra (13) and La Rioja (21).

Mercantile companies created and dissolved by Autonomous Cities and Communities

	Created		Dissolved	
	Number	% Annual variation	Number	% Annual variation
TOTAL	8,428	-5.7	1,538	-26.4
Andalucía	1,448	-8.3	261	-20.2
Aragón	163	-18.9	54	-25.0
Asturias, Principado de	117	-4.1	42	0.0
Balears, Illes	299	-4.2	40	-44.4
Canarias	286	-19.4	76	-12.6
Cantabria	98	25.6	24	-25.0
Castilla y León	272	-5.6	81	-22.1
Castilla - La Mancha	262	-12.7	33	-36.5
Cataluña	1,575	-3.7	196	-29.7
Comunitat Valenciana	970	3.0	125	-26.9
Extremadura	106	5.0	24	-47.8
Galicia	363	-12.1	93	-34.5
Madrid, Comunidad de	1,777	-8.2	331	-34.3
Murcia, Región de	225	-13.8	23	9.5
Navarra, Comunidad Foral de	86	-11.3	13	-35.0
País Vasco	311	15.6	98	-3.9
Rioja, La	51	30.8	21	50.0
Ceuta	14	180.0	0	-66.7
Melilla	5	-16.7	0	-

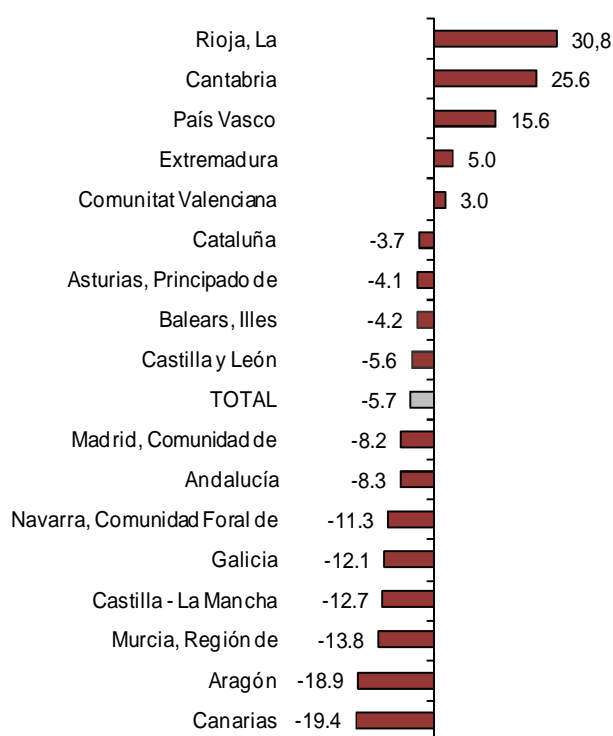
In terms of annual rates of mercantile companies created, La Rioja (30.8%), Cantabria (25.6%) and País Vasco (15.6%) registered the greatest increases.

In turn, Canarias (-19.4%) and Aragón (-18.9%) registered the greatest decreases.

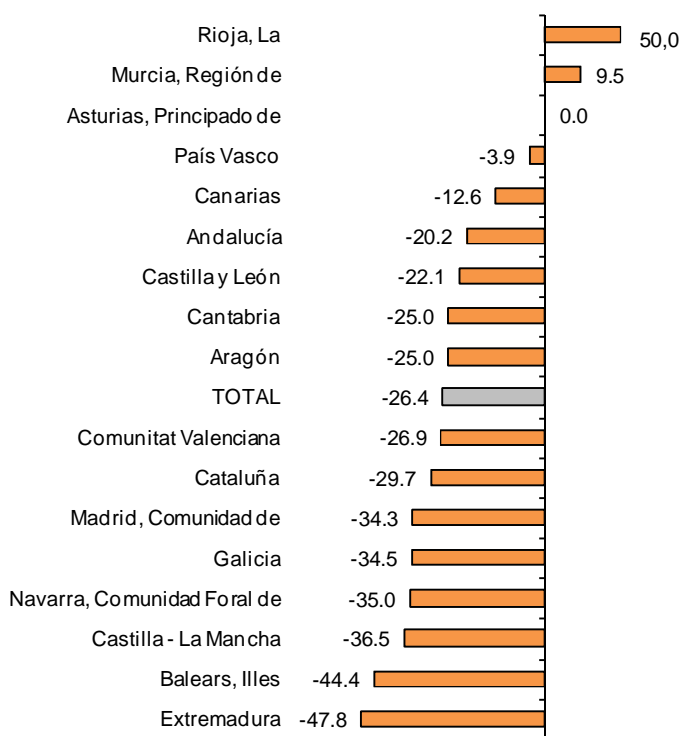
Regarding the mercantile companies dissolved, La Rioja (50.0%) and Región de Murcia (9.5%) were the only Autonomous Communities that registered positive annual rates.

In turn, the communities registering the greatest decreases in mercantile companies dissolved were Extremadura (-47.8%) and Illes Balears (-44.4%).

Annual variation in mercantile companies created by Autonomous Communities



Annual variation in mercantile companies dissolved by Autonomous Communities



Mercantile Companies Statistics April 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
TOTAL	8,428	290,515	289,665	41	50,464	49,614	8,386	240,048	240,048
Andalucía	1,448	38,138	38,138	0	0	0	1,448	38,138	38,138
Aragón	163	1,502	1,502	2	120	120	161	1,382	1,382
Asturias, Principado de	117	2,841	2,841	0	0	0	117	2,841	2,841
Balears, Illes	299	6,507	6,507	1	61	61	298	6,446	6,446
Canarias	286	6,627	6,581	2	132	86	284	6,495	6,495
Cantabria	98	497	497	0	0	0	98	497	497
Castilla y León	272	5,371	5,371	0	0	0	272	5,371	5,371
Castilla - La Mancha	262	10,850	10,775	1	100	25	261	10,750	10,750
Cataluña	1,575	55,041	54,500	5	5,681	5,140	1,570	49,360	49,360
Comunitat Valenciana	970	12,788	12,788	3	180	180	966	12,605	12,605
Extremadura	106	766	766	0	0	0	106	766	766
Galicia	363	11,334	11,334	1	60	60	362	11,274	11,274
Madrid, Comunidad de	1,777	102,464	102,404	23	37,895	37,835	1,754	64,569	64,569
Murcia, Región de	225	13,937	13,809	2	6,170	6,043	223	7,767	7,767
Navarra, Comunidad Foral de	86	13,681	13,681	0	0	0	86	13,681	13,681
País Vasco	311	7,369	7,369	0	0	0	311	7,369	7,369
Rioja, La	51	493	493	0	0	0	51	493	493
Ceuta	14	109	109	1	65	65	13	44	44
Melilla	5	197	197	0	0	0	5	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	Volun- tary	Merg- ed	Other
	Number	Capital	Number	Capital	Number	Capital	Number	Number	Number	Number
TOTAL	2,502	2,079,329	174	1,001,806	2,328	1,077,522	1,538	986	106	446
Andalucía	355	144,027	13	8,546	342	135,481	261	177	15	69
Aragón	52	10,984	6	4,477	46	6,508	54	33	1	20
Asturias, Principado de	32	5,634	6	1,486	26	4,148	42	17	0	25
Balears, Illes	97	30,601	5	1,086	92	29,515	40	31	1	8
Canarias	81	93,120	6	40,475	75	52,645	76	49	21	6
Cantabria	18	127,691	2	108,567	16	19,124	24	18	0	6
Castilla y León	114	176,947	9	2,925	105	174,023	81	55	5	21
Castilla - La Mancha	79	14,798	6	1,133	73	13,665	33	19	5	9
Cataluña	541	532,926	50	371,656	491	161,268	196	90	13	93
Comunitat Valenciana	220	99,686	10	13,471	210	86,215	125	68	9	48
Extremadura	37	6,356	0	0	37	6,356	24	15	0	9
Galicia	130	45,368	5	6,842	125	38,526	93	68	2	23
Madrid, Comunidad de	520	612,011	40	380,296	480	231,715	331	255	21	55
Murcia, Región de	77	85,661	4	595	73	85,067	23	6	0	17
Navarra, Comunidad Foral de	39	12,313	4	5,871	35	6,442	13	1	2	10
País Vasco	95	77,686	8	54,383	87	23,303	98	67	11	20
Rioja, La	13	1,964	0	0	13	1,964	21	14	0	7
Ceuta	2	1,557	0	0	2	1,557	1	1	0	0
Melilla	0	0	0	0	0	0	2	2	0	0

* The general total includes collective societies and partnership companies

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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	31	27,146	487	989,481
Andalucía	3	7,799	36	22,158
Aragón	0	0	18	15,554
Asturias, Principado de	0	0	8	1,790
Balears, Illes	1	24	11	835
Canarias	0	0	18	4,163
Cantabria	0	0	3	704
Castilla y León	2	1,860	18	7,455
Castilla - La Mancha	1	1,625	12	4,887
Cataluña	5	317	114	743,325
Comunitat Valenciana	4	3,177	45	32,205
Extremadura	0	0	4	840
Galicia	2	5,112	27	5,819
Madrid, Comunidad de	11	5,912	124	113,427
Murcia, Región de	0	0	18	11,711
Navarra, Comunidad Foral de	0	0	8	1,662
País Vasco	2	1,320	21	22,621
Rioja, La	0	0	2	323
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
2013 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
April	8,459	291,343	8,428	290,515	3	208	28	620

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Press Office: Telephone numbers: 91 583 93 63 / 94 08 – Fax: 91 583 90 87 – gprensa@ine.es

Information Area: Telephone number: 91 583 91 00 – Fax: 91 583 91 58 – www.ine.es/infoine/?L=1