

12 July 2016

Mercantile Companies Statistics (MC)
May 2016. *Provisional data*

8,812 mercantile companies were created in May, 9.3% more than in the same month of 2015, and 1,351 were dissolved, 0.8% less than in May 2015

The Autonomous Communities with the greatest business dynamism¹ are Aragón (53.9%), Cantabria (41.2%) and Castilla–La Mancha (39.6%)

8,812 mercantile companies were created in May, that is, 9.3% more than in the same month of 2015. The capital subscribed for their constitution exceeded 382 million euros, representing a decrease of 15.9%. The average capital subscribed (43,442 euros) decreased 23.0% in its annual rate.

On the other hand, 2,606 mercantile companies increased their capital in May, 9.3% more than in the same month of 2015. The capital subscribed in the increases registered a decrease of 40.2% and exceeded 2,021 million euros. The average capital subscribed in these transactions (775,840 euros) decreased 45.3% in its annual rate.

The number of companies dissolved in May was 1,351, that is, 0.8% less than in the same month of 2015. Among these, 70.9% did so voluntarily, 7.3% due to mergers and the remaining 21.8% for other reasons.

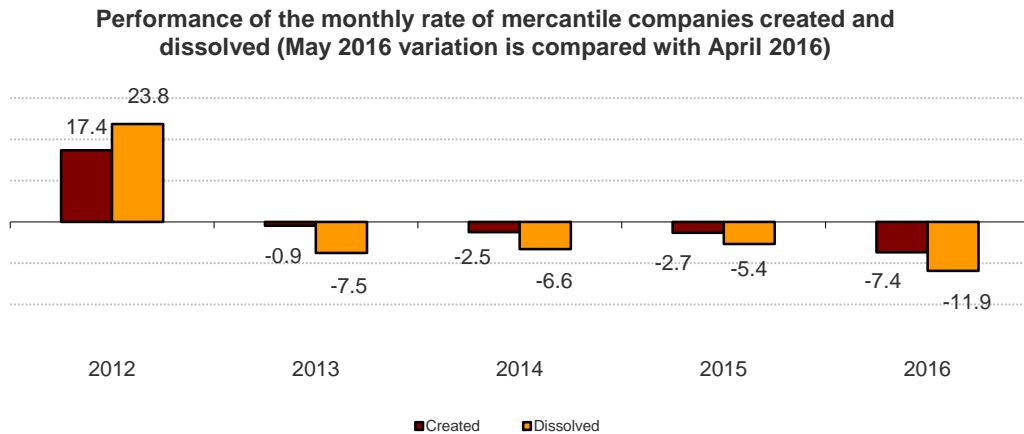
Mercantile companies created, increasing their capital and dissolved. May 2016

| | Total | % Variation | | |
|--|-----------|-------------|--------|--------------------|
| | | Monthly | Annual | Annual accumulated |
| Mercantile companies created | | | | |
| Number | 8,812 | -7.4 | 9.3 | 11.1 |
| Capital subscribed (thousands of euros) | 382,815 | -4.7 | -15.9 | 15.5 |
| Average capital subscribed (euros) | 43,442 | 2.8 | -23.0 | 4.0 |
| Mercantile companies increasing their capital | | | | |
| Number | 2,606 | -2.7 | 9.3 | -1.9 |
| Capital subscribed (thousands of euros) | 2,021,839 | -28.0 | -40.2 | -5.6 |
| Average capital subscribed (euros) | 775,840 | -25.9 | -45.3 | -3.7 |
| Mercantile companies dissolved | | | | |
| Number | 1,351 | -11.9 | -0.8 | 3.4 |
| - Voluntary | 957 | -12.6 | 4.8 | 6.1 |
| - Merger | 99 | -22.7 | 30.3 | 47.3 |
| - Other | 295 | -4.8 | -20.9 | -22.2 |

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

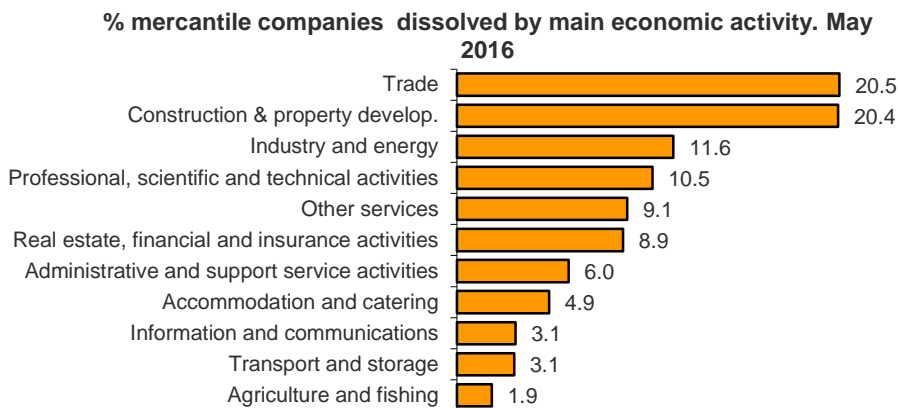
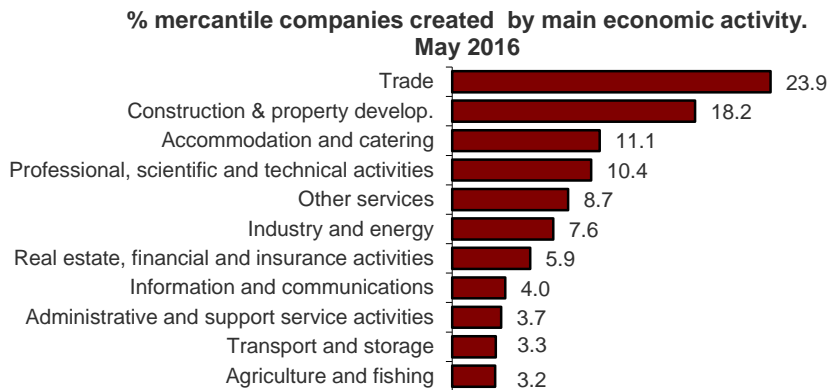
Performance of the monthly rate

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 April and May in the last five years. In 2016, the monthly variation of the number of companies created was -7.4% and that of the companies dissolved was -11.9%.



Results by main economic activity

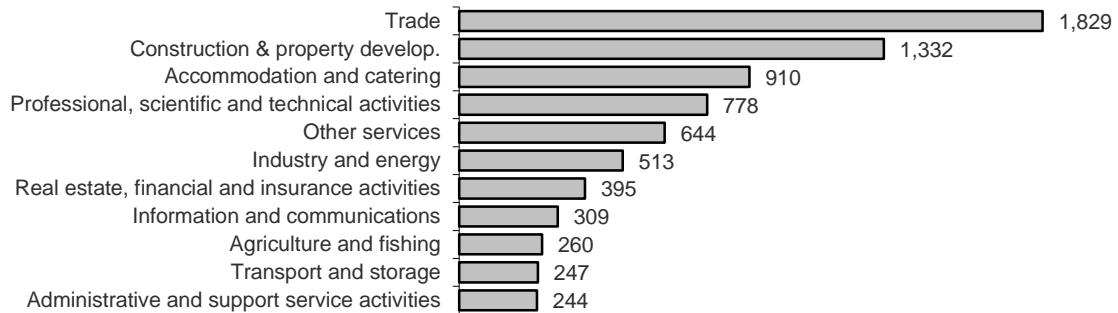
23.9% of the mercantile companies created in the month of May corresponded to *Trade* and 18.2% to *Construction*. Regarding the dissolved companies, 20.5% corresponded to *Trade* and 20.4% to *Construction*.



The activity with the greatest net balance of mercantile companies created in May 2016 was *Trade*, with 1,829 new companies.

On the contrary, *Administrative and support service activities* registered the lowest net balance, with 244 companies created.

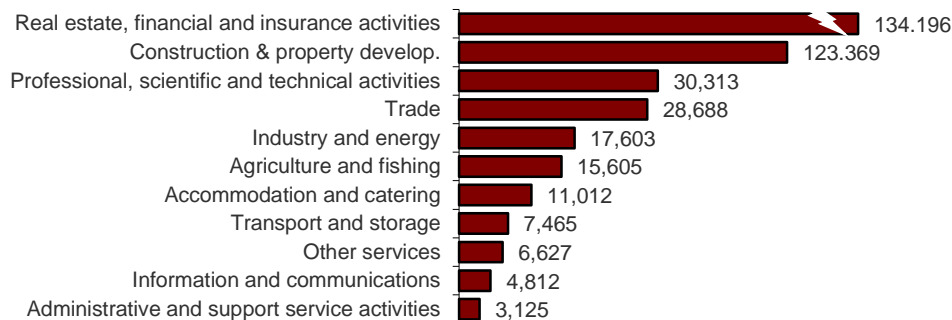
**Net balance of mercantile companies created by main economic activity
May 2016**



The economic activity with the greatest capital subscribed of the mercantile companies created was *Real estate, financial and insurance activities*, with 134.20 million euros.

In turn, *Administrative and support service activities* presented the lowest capital subscribed, with 3.13 million euros.

**Capital subscribed of mercantile companies created by main
economic activity (thousands of euros). May 2016**



Results by Autonomous Communities

The Autonomous Communities with the greatest number of mercantile companies created in May were Cataluña (1,766), Comunidad de Madrid (1,732), and Andalucía (1,418).

Conversely, the Autonomous Communities where less mercantile companies were created were La Rioja (49), Cantabria (96), and Comunidad Foral de Navarra (97).

Regarding the dissolved mercantile companies, the Autonomous Communities that presented the highest number of dissolutions were Comunidad de Madrid (300), Andalucía (221) and Cataluña (145).

In turn, those with the lowest number of dissolutions were Comunidad Foral de Navarra (3), La Rioja (6) and Cantabria (13).

| Mercantile companies created and dissolved by Autonomous Communities. May 2016 | | | | |
|--|---------|--------------------|-----------|--------------------|
| | Created | | Dissolved | |
| | Number | % Annual variation | Number | % Annual variation |
| TOTAL | 8,812 | 9.3 | 1,351 | -0.8 |
| Andalucía | 1,418 | 4.6 | 221 | 0.9 |
| Aragón | 254 | 53.9 | 54 | 42.1 |
| Asturias, Principado de | 123 | 3.4 | 31 | 6.9 |
| Balears, Illes | 366 | 16.2 | 56 | -22.2 |
| Canarias | 329 | 9.7 | 51 | -8.9 |
| Cantabria | 96 | 41.2 | 13 | 0.0 |
| Castilla y León | 270 | 4.2 | 64 | -8.6 |
| Castilla - La Mancha | 261 | 39.6 | 22 | -8.3 |
| Cataluña | 1,766 | 3.5 | 145 | -15.2 |
| Comunitat Valenciana | 1,102 | 18.4 | 136 | 16.2 |
| Extremadura | 114 | 22.6 | 23 | 9.5 |
| Galicia | 346 | -1.1 | 101 | 12.2 |
| Madrid, Comunidad de | 1,732 | 9.7 | 300 | -7.4 |
| Murcia, Región de | 215 | -11.5 | 17 | 183.3 |
| Navarra, Comunidad Foral de | 97 | 14.1 | 3 | -72.7 |
| País Vasco | 259 | 3.2 | 106 | 19.1 |
| Rioja, La | 49 | 16.7 | 6 | -45.5 |

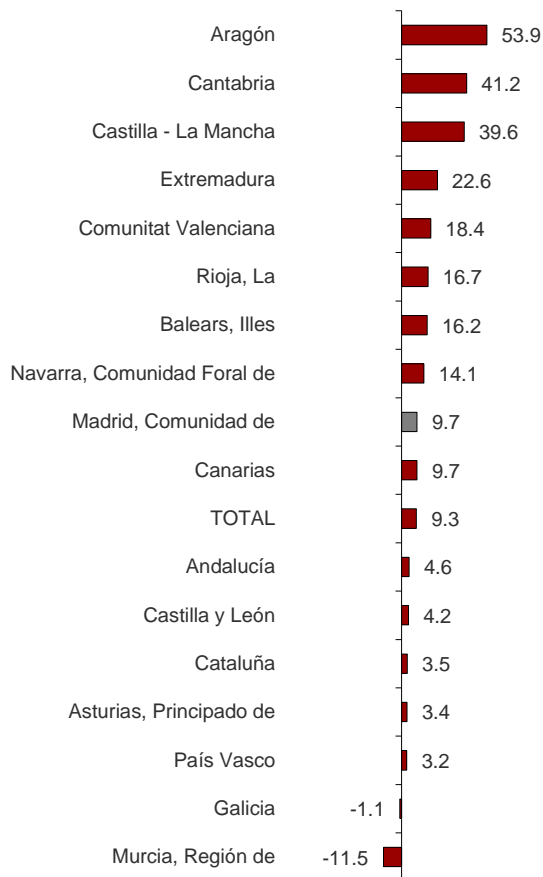
In terms of annual variation of the number of mercantile companies created, Aragón (53.9%), Cantabria (41.2%) and Castilla–La Mancha (39.6%) recorded the highest rates.

In turn, Región de Murcia (–11.5%), Galicia (–1.1%) and País Vasco (3.2%) registered the greatest decreases.

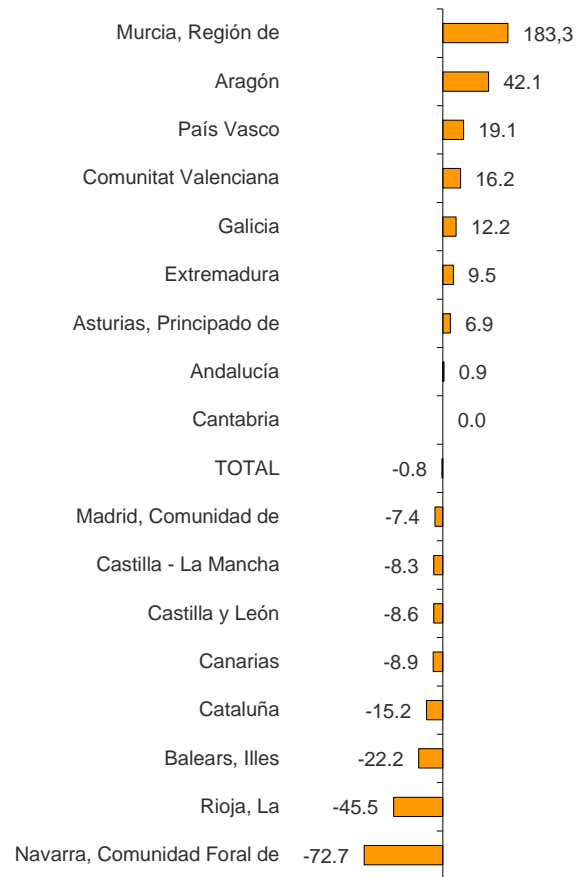
Regarding the mercantile companies dissolved, Región de Murcia (183.3%), Aragón (42.1%) and País Vasco (19.1%) were the Autonomous Communities that registered the highest positive rates.

In turn, the Autonomous Communities registering the lowest annual rates were Comunidad Foral de Navarra (–72.7%), La Rioja (–45.5%) and Illes Balears (–22.2%).

Annual variation in mercantile companies created by Autonomous Communities. May 2016



Annual variation in mercantile companies dissolved by Autonomous Communities. May 2016



Mercantile Companies Statistics May 2016. 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 | 8,812 | 382,815 | 380,635 | 33 | 15,311 | 13,131 | 8,755 | 365,951 | 365,951 |
| Andalucía | 1,418 | 79,244 | 78,719 | 4 | 2,260 | 1,735 | 1,414 | 76,984 | 76,984 |
| Aragón | 254 | 3,896 | 3,896 | 1 | 30 | 30 | 253 | 3,866 | 3,866 |
| Asturias, Principado de | 123 | 10,229 | 10,229 | 1 | 300 | 300 | 120 | 9,887 | 9,887 |
| Balears, Illes | 366 | 8,068 | 7,798 | 2 | 360 | 90 | 364 | 7,708 | 7,708 |
| Canarias | 329 | 23,392 | 23,392 | 1 | 60 | 60 | 328 | 23,332 | 23,332 |
| Cantabria | 96 | 6,841 | 6,841 | 0 | 0 | 0 | 85 | 5,708 | 5,708 |
| Castilla y León | 270 | 75,553 | 75,553 | 0 | 0 | 0 | 270 | 75,553 | 75,553 |
| Castilla - La Mancha | 261 | 8,665 | 8,665 | 0 | 0 | 0 | 261 | 8,665 | 8,665 |
| Cataluña | 1,766 | 42,898 | 42,853 | 4 | 704 | 659 | 1,752 | 41,871 | 41,871 |
| Comunitat Valenciana | 1,102 | 25,379 | 25,334 | 3 | 218 | 173 | 1,099 | 25,161 | 25,161 |
| Extremadura | 114 | 6,749 | 6,749 | 0 | 0 | 0 | 114 | 6,749 | 6,749 |
| Galicia | 346 | 9,160 | 9,160 | 3 | 245 | 245 | 342 | 8,860 | 8,860 |
| Madrid, Comunidad de | 1,732 | 37,766 | 37,471 | 12 | 860 | 565 | 1,720 | 36,905 | 36,905 |
| Murcia, Región de | 215 | 12,672 | 12,672 | 1 | 8,274 | 8,274 | 214 | 4,398 | 4,398 |
| Navarra, Comunidad Foral de | 97 | 1,192 | 1,192 | 0 | 0 | 0 | 97 | 1,192 | 1,192 |
| País Vasco | 259 | 28,176 | 28,176 | 0 | 0 | 0 | 259 | 28,176 | 28,176 |
| Rioja, La | 49 | 2,672 | 1,672 | 1 | 2,000 | 1,000 | 48 | 672 | 672 |
| Ceuta | 5 | 232 | 232 | 0 | 0 | 0 | 5 | 232 | 232 |
| Melilla | 10 | 32 | 32 | 0 | 0 | 0 | 10 | 32 | 32 |

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 | 2,606 | 2,021,839 | 125 | 156,978 | 2,481 | 1,864,862 | 1,351 | 957 | 99 | 295 |
| Andalucía | 361 | 97,428 | 6 | 4,080 | 355 | 93,347 | 221 | 152 | 13 | 56 |
| Aragón | 54 | 5,872 | 0 | 0 | 54 | 5,872 | 54 | 37 | 5 | 12 |
| Asturias, Principado de | 43 | 347,986 | 3 | 159 | 40 | 347,827 | 31 | 22 | 1 | 8 |
| Balears, Illes | 96 | 87,217 | 6 | 14,708 | 90 | 72,509 | 56 | 49 | 2 | 5 |
| Canarias | 56 | 27,289 | 5 | 9,598 | 51 | 17,690 | 51 | 43 | 4 | 4 |
| Cantabria | 16 | 6,472 | 0 | 0 | 16 | 6,472 | 13 | 9 | 2 | 2 |
| Castilla y León | 93 | 236,054 | 3 | 16,150 | 90 | 219,904 | 64 | 51 | 4 | 9 |
| Castilla - La Mancha | 83 | 11,048 | 6 | 3,072 | 77 | 7,977 | 22 | 15 | 2 | 5 |
| Cataluña | 593 | 355,257 | 33 | 67,216 | 560 | 288,040 | 145 | 76 | 8 | 61 |
| Comunitat Valenciana | 254 | 124,422 | 10 | 3,997 | 244 | 120,426 | 136 | 87 | 1 | 48 |
| Extremadura | 49 | 12,509 | 2 | 396 | 47 | 12,113 | 23 | 18 | 0 | 5 |
| Galicia | 112 | 60,042 | 4 | 897 | 108 | 59,145 | 101 | 70 | 4 | 27 |
| Madrid, Comunidad de | 529 | 508,117 | 32 | 23,604 | 497 | 484,513 | 300 | 240 | 34 | 26 |
| Murcia, Región de | 92 | 32,973 | 4 | 10,116 | 88 | 22,856 | 17 | 7 | 6 | 4 |
| Navarra, Comunidad Foral de | 39 | 5,817 | 1 | 40 | 38 | 5,777 | 3 | 0 | 1 | 2 |
| País Vasco | 118 | 98,307 | 9 | 2,824 | 109 | 95,483 | 106 | 74 | 12 | 20 |
| Rioja, La | 16 | 3,750 | 1 | 121 | 15 | 3,630 | 6 | 5 | 0 | 1 |
| Ceuta | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Melilla | 2 | 1,279 | 0 | 0 | 2 | 1,279 | 2 | 2 | 0 | 0 |

* The general total includes collective societies and partnership companies

May 2016. 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 | 29 | 15,948 | 468 | 614,780 |
| Andalucía | 6 | 653 | 55 | 36,477 |
| Aragón | 0 | 0 | 23 | 1,103 |
| Asturias, Principado de | 1 | 30 | 10 | 9,607 |
| Balears, Illes | 1 | 45 | 13 | 4,801 |
| Canarias | 1 | 6 | 13 | 47,139 |
| Cantabria | 0 | 0 | 3 | 907 |
| Castilla y León | 2 | 81 | 10 | 1,575 |
| Castilla - La Mancha | 1 | 75 | 10 | 2,001 |
| Cataluña | 2 | 39 | 124 | 94,951 |
| Comunitat Valenciana | 4 | 12,495 | 36 | 46,139 |
| Extremadura | 0 | 0 | 10 | 1,753 |
| Galicia | 0 | 0 | 26 | 4,163 |
| Madrid, Comunidad de | 7 | 457 | 96 | 342,900 |
| Murcia, Región de | 3 | 113 | 11 | 1,700 |
| Navarra, Comunidad Foral de | 1 | 1,954 | 3 | 1,530 |
| País Vasco | 0 | 0 | 24 | 17,371 |
| Rioja, La | 0 | 0 | 1 | 664 |
| 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 |
| 2015 May | 8,095 | 457,085 | 8,064 | 454,994 | 2 | 1,800 | 29 | 290 |
| June | 8,277 | 386,570 | 8,254 | 386,413 | 1 | 66 | 22 | 91 |
| July | 8,106 | 505,926 | 8,074 | 505,119 | 0 | 0 | 32 | 807 |
| August | 5,203 | 300,204 | 5,184 | 299,622 | 0 | 0 | 19 | 581 |
| September | 6,466 | 219,780 | 6,444 | 219,723 | 0 | 0 | 22 | 57 |
| October | 7,460 | 594,122 | 7,432 | 592,666 | 1 | 1,240 | 27 | 216 |
| November | 7,980 | 2,325,797 | 7,947 | 2,325,131 | 3 | 217 | 30 | 450 |
| December | 8,091 | 443,756 | 8,067 | 443,192 | 1 | 99 | 23 | 466 |
| 2016 January | 9,485 | 550,491 | 9,443 | 549,988 | 0 | 0 | 42 | 503 |
| February | 10,489 | 470,658 | 10,399 | 469,590 | 0 | 0 | 90 | 1,068 |
| March | 9,914 | 1,176,367 | 9,835 | 1,175,482 | 0 | 0 | 79 | 885 |
| April | 9,598 | 402,490 | 9,512 | 401,831 | 0 | 0 | 86 | 659 |
| May | 8,926 | 384,136 | 8,812 | 382,815 | 0 | 0 | 114 | 1,321 |

For further information see INEbase – www.ine.es/en/ All press releases at: www.ine.es/en/prensa/prensa_en.htm

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