

**Mercantile Companies Statistics (MC)**

May 2019. Provisional data

**In May, 8.583 companies are created, 2.8% fewer than in the same month of 2018**

**La Rioja (17.1%), Cataluña (14.4%) and Aragón (11.4%) register the highest annual increases in the number of mercantile companies created**

In May, 8,583 mercantile companies were created, 2.8% less than in the same month of 2018. The subscribed capital for their constitution exceeded 500 million euros, with an annual increase of 27.0%. The average subscribed capital (58,266 euros) increased by 30.6%.

On the other hand, 2,511 mercantile companies increased their capital in May, 2.2% less than in the same month of 2018. The capital subscribed in the increases recorded a 10.0% decrease and exceeded 1,438 million euros. The average capital subscribed in these transactions (572,974 euros) decreased by 8.0% in the annual rate.

The number of mercantile companies dissolved in May was 1,629, indicating 6.9% more than in the same month of 2018. Of these, 71.0% did so voluntarily, 16.5% due to mergers and the remaining 12.5% for other reasons.

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

May 2019

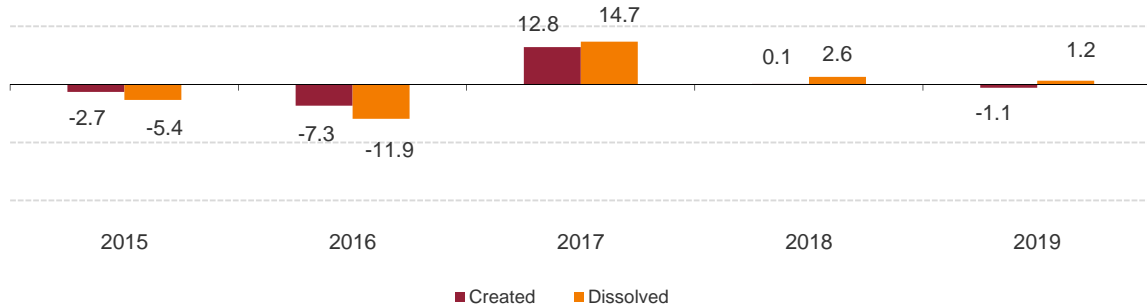
	Total	% Variation		
		Monthly	Annual	Annual accumulated
<b>Mercantile companies created</b>				
Number	8,583	-1.1	-2.8	0.1
Capital subscribed (thousands of euros)	500,096	102.7	27.0	12.3
Average capital subscribed (euros)	58,266	105.0	30.6	12.2
<b>Mercantile companies increasing their capital</b>				
Number	2,511	2.9	-2.2	0.0
Capital subscribed (thousands of euros)	1,438,738	-14.0	-10.0	-10.4
Average capital subscribed (euros)	572,974	-16.4	-8.0	-10.4
<b>Mercantile companies dissolved</b>				
Number	1,629	1.2	6.9	7.3
- Voluntary	1,156	-4.9	6.3	2.4
- Merger	270	73.1	48.4	75.2
- Other	203	-14.7	-20.4	-13.7

### 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 April and May in the last five years. In 2019, the monthly variation in the number of companies created was -1.1% and 1.2% in the number of companies dissolved.

### Performance of the monthly rate of mercantile companies created and dissolved

May variation is compared with April of the same year. Percentage

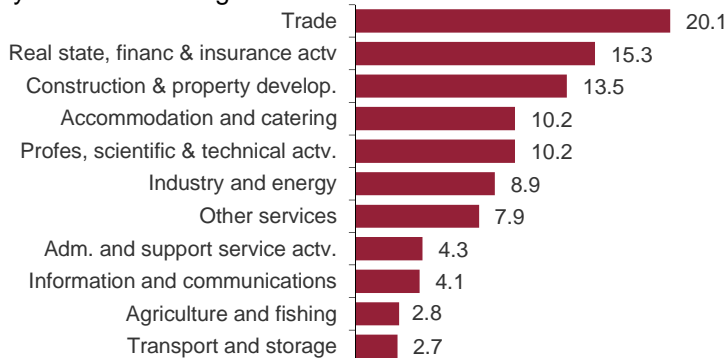


### Results by main economic activity

Of the mercantile companies created in May, 20.1% corresponded to *Trade* and 15.3% to *Real estate, financial and insurance companies*. Regarding dissolved companies, 20.7% corresponded to *Industry and energy* and 19.7% to *Trade*.

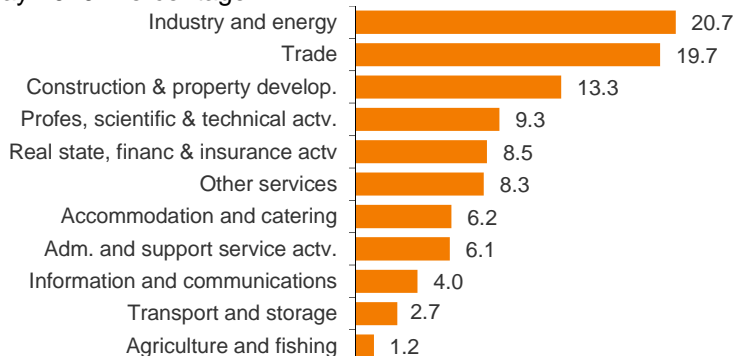
### Mercantile companies created by main economic activity

May 2019. Percentage



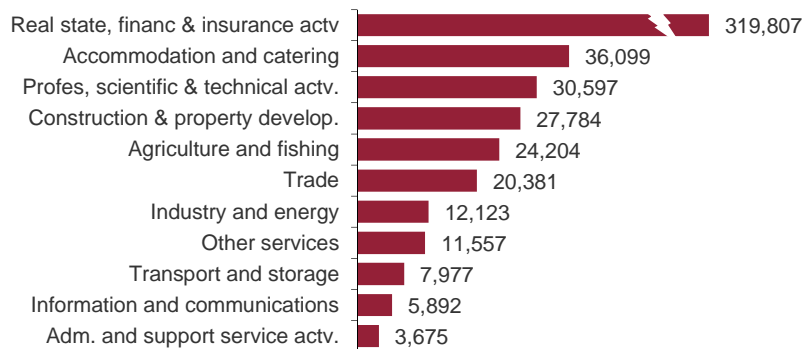
### Mercantile companies dissolved by main economic activity

May 2019. Percentage



The economic activity with the greatest subscribed capital of mercantile companies created was *Real estate, financial and insurance activities*, with 319.81 million euros. In turn, *Administrative and support service activities* registered the lowest capital, with 3.68 million.

## Capital subscribed of mercantile companies created by main economic activity May 2019. Thousands of euros



## Results by Autonomous Community

The Autonomous Communities with the greatest number of mercantile companies created in May were Comunidad de Madrid (1,889), Cataluña (1,870), and Andalucía (1,401). In turn, those with the lowest number of mercantile companies created were La Rioja (48), Cantabria (50) and Comunidad Foral de Navarra (60).

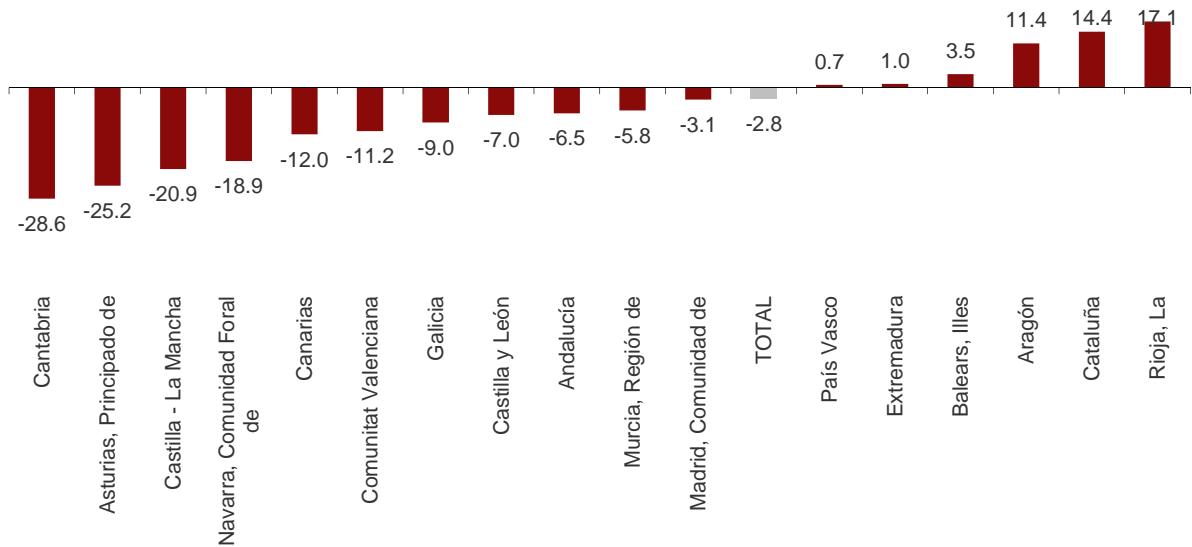
Regarding dissolved mercantile companies, the ones that registered the highest number were Comunidad de Madrid (489), Andalucía (219) and Cataluña (205). In turn, those with the lowest number of dissolutions were Comunidad Foral de Navarra (5), La Rioja (15) and Extremadura (16).

## Mercantile companies created and dissolved by Autonomous Community May 2019

	Created		Dissolved	
	Number	% Annual variation	Number	% Annual variation
TOTAL	8,583	-2.8	1,629	6.9
Andalucía	1,401	-6.5	219	2.8
Aragón	185	11.4	44	12.8
Asturias, Principado de	89	-25.2	22	-24.1
Balears, Illes	323	3.5	81	-6.9
Canarias	300	-12.0	80	33.3
Cantabria	50	-28.6	19	11.8
Castilla y León	252	-7.0	76	-8.4
Castilla - La Mancha	208	-20.9	30	-9.1
Cataluña	1,870	14.4	205	60.2
Comunitat Valenciana	951	-11.2	126	16.7
Extremadura	104	1.0	16	0.0
Galicia	315	-9.0	89	18.7
Madrid, Comunidad de	1,889	-3.1	489	0.4
Murcia, Región de	242	-5.8	22	-29.0
Navarra, Comunidad Foral de	60	-18.9	5	-16.7
País Vasco	285	0.7	89	-14.4
Rioja, La	48	17.1	15	87.5

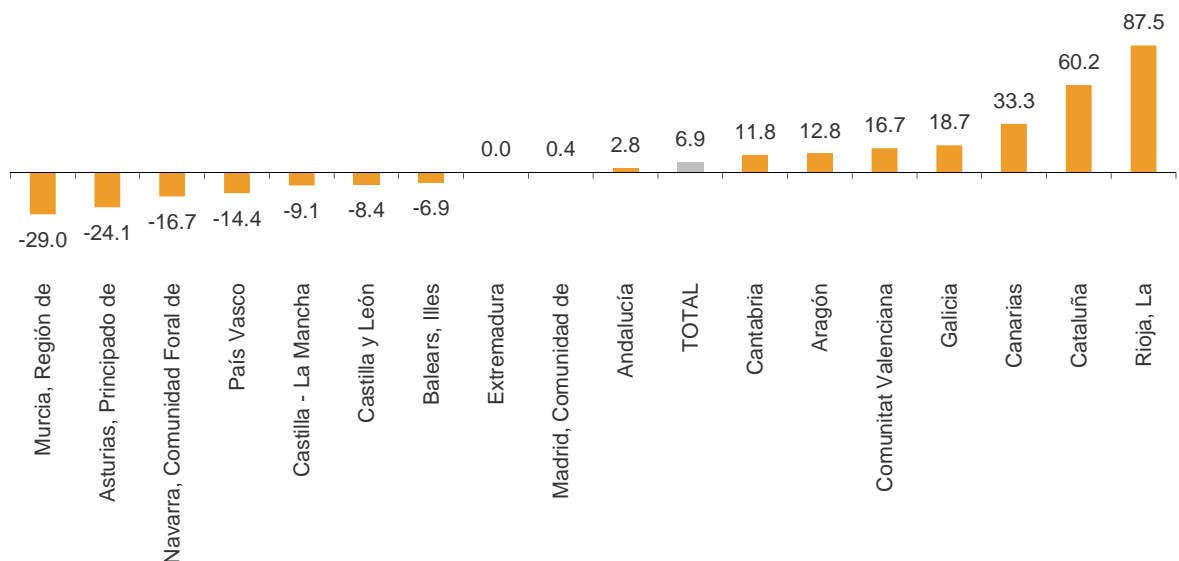
La Rioja (17.1%), Cataluña (14.4%) and Aragón (11.4%) registered the highest annual increases in the number of mercantile companies created. In turn, Cantabria (-28.6%), Principado de Asturias (-25.2%) and Castilla-La Mancha (-20.9%) recorded the highest decreases.

## Annual variation in mercantile companies created by Autonomous Community May 2019. Percentage



Regarding the mercantile companies dissolved, the highest rates were recorded in La Rioja (87.5%), Cataluña (60.2%) and Canarias (33.3%). In turn, Región de Murcia (-29.0%), Principado de Asturias (-24.1%) and Comunidad Foral de Navarra (-16.7%) registered the highest decreases.

## Annual variation in mercantile companies dissolved by Autonomous Community May 2019. Percentage



## Revision and updating of data

Data for 2019 are provisional and will be reviewed when the data for the same period of the next year are published. That is, when the data for January 2020 are published, the final data for the same month in 2019 will be disseminated.

## Methodological note

The Mercantile Companies Statistics (MCS) was created by Order of 30 September 1938. Its objective is to measure the demographics of companies, providing monthly information, at provincial and Autonomous Community level, on the companies created, dissolved and those in which there have been changes in capital.

The source of information is the Central Mercantile Registry, which collects all provincial information on the registration of companies and entrepreneurs, as well as mercantile acts determined by law.

**Type of survey:** monthly continuous survey.

**Population scope:** set of companies registered in the Central Mercantile Register.

**Geographical scope:** the entire national territory, by Autonomous Communities and provinces.

**Reference period of the results:** the calendar month.

**Reference period of the information:** the calendar month.

**Collection method:** administrative records.

For more information you can access the methodology at:

[http://www.ine.es/en/daco/daco43/metodologia\\_sm\\_en.pdf](http://www.ine.es/en/daco/daco43/metodologia_sm_en.pdf)

And the standardised methodological report at:

<http://www.ine.es/dynt3/metadatos/en/RespuestaDatos.html?oe=30151>

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**Press office:** Telephone numbers: (+34) 91 583 93 63 /94 08 — [gprensa@ine.es](mailto:gprensa@ine.es)

**Information Area:** Telephone number: (+34) 91 583 91 00 – [www.ine.es/infoine/?L=1](http://www.ine.es/infoine/?L=1)

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## Mercantile Companies Statistics May 2019. 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>8,583</b>	<b>500,096</b>	<b>497,036</b>	<b>47</b>	<b>71,231</b>	<b>68,171</b>	<b>8,534</b>	<b>428,842</b>	<b>428,842</b>
Andalucía	1,401	48,258	48,065	4	388	195	1,397	47,870	47,870
Aragón	185	6,681	6,681	0	0	0	185	6,681	6,681
Asturias, Principado de	89	2,750	2,750	1	1,000	1,000	88	1,750	1,750
Balears, Illes	323	64,680	64,680	0	0	0	323	64,680	64,680
Canarias	300	6,541	6,496	1	60	15	299	6,481	6,481
Cantabria	50	318	318	0	0	0	50	318	318
Castilla y León	252	7,452	7,452	1	60	60	251	7,392	7,392
Castilla - La Mancha	208	8,388	8,338	5	340	290	203	8,048	8,048
Cataluña	1,870	80,149	79,076	11	3,120	2,048	1,857	77,006	77,006
Comunitat Valenciana	951	68,919	68,919	1	3,500	3,500	950	65,419	65,419
Extremadura	104	1,504	1,504	0	0	0	104	1,504	1,504
Galicia	315	86,912	86,912	2	55,285	55,285	313	31,627	31,627
Madrid, Comunidad de	1,889	72,771	72,016	17	4,898	4,143	1,872	67,873	67,873
Murcia, Región de	242	3,261	3,216	2	120	75	240	3,141	3,141
Navarra, Comunidad Foral de	60	4,613	4,613	0	0	0	60	4,613	4,613
País Vasco	285	34,217	33,317	1	2,400	1,500	284	31,817	31,817
Rioja, La	48	2,198	2,198	1	60	60	47	2,138	2,138
Ceuta	2	353	353	0	0	0	2	353	353
Melilla	9	133	133	0	0	0	9	133	133

### 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
<b>TOTAL</b>	<b>2,511</b>	<b>1,438,738</b>	<b>102</b>	<b>162,496</b>	<b>2,409</b>	<b>1,276,242</b>	<b>1,629</b>	<b>1,156</b>	<b>270</b>	<b>203</b>
Andalucía	389	140,468	8	4,811	381	135,658	219	182	11	26
Aragón	65	27,557	4	372	61	27,185	44	29	3	12
Asturias, Principado de	29	15,086	1	1,615	28	13,471	22	19	0	3
Balears, Illes	100	170,764	2	1,720	98	169,044	81	75	3	3
Canarias	91	33,118	1	2,000	90	31,118	80	53	23	4
Cantabria	8	32,440	2	32,131	6	308	19	15	3	1
Castilla y León	84	22,143	6	4,086	78	18,059	76	65	2	9
Castilla - La Mancha	54	6,878	3	75	51	6,804	30	26	2	2
Cataluña	540	199,283	20	23,946	520	175,336	205	98	65	42
Comunitat Valenciana	226	172,793	2	2,922	224	169,872	126	86	6	34
Extremadura	22	4,259	0	0	22	4,259	16	16	0	0
Galicia	122	40,056	1	150	121	39,905	89	73	5	11
Madrid, Comunidad de	567	405,999	37	72,249	530	333,750	489	320	139	30
Murcia, Región de	61	12,995	0	0	61	12,995	22	10	2	10
Navarra, Comunidad Foral de	22	6,771	1	1,500	21	5,271	5	0	1	4
País Vasco	115	144,873	12	14,018	103	130,855	89	74	4	11
Rioja, La	14	2,831	2	900	12	1,932	15	13	1	1
Ceuta	1	176	0	0	1	176	2	2	0	0
Melilla	1	247	0	0	1	247	0	0	0	0

\* The general total includes collective societies and partnership companies

## May 2019. 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	24	18,417	528	1,538,711
Andalucía	1	5,425	51	1,042,206
Aragón	1	45	16	3,300
Asturias, Principado de	0	0	7	1,097
Balears, Illes	1	300	18	8,130
Canarias	0	0	23	8,367
Cantabria	0	0	5	1,007
Castilla y León	0	0	15	1,795
Castilla - La Mancha	1	750	8	1,856
Cataluña	4	7,922	158	105,640
Comunitat Valenciana	2	3,373	42	39,687
Extremadura	0	0	5	3,538
Galicia	1	109	19	8,805
Madrid, Comunidad de	10	394	111	262,267
Murcia, Región de	0	0	12	1,483
Navarra, Comunidad Foral de	0	0	6	2,356
País Vasco	2	87	30	47,150
Rioja, La	1	12	0	0
Ceuta	0	0	2	29
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
2018 May	8,908	395,472	8,830	393,834	0	0	78	1,638
June	8,195	398,821	8,123	398,582	0	0	72	239
July	7,741	599,207	7,692	599,117	0	0	49	90
August	5,928	249,140	5,871	248,904	0	0	57	236
September	5,913	523,496	5,886	523,156	0	0	27	340
October	7,762	338,695	7,725	337,237	0	0	37	1,458
November	8,005	305,709	7,974	305,645	0	0	31	64
December	6,841	440,702	6,811	440,478	0	0	30	225
2019 January	9,031	607,791	8,991	603,662	0	0	40	4,129
February	9,445	848,214	9,386	847,728	0	0	59	487
March	9,541	437,404	9,439	437,224	0	0	102	180
April	8,739	246,915	8,681	246,763	0	0	58	152
May	8,717	501,294	8,583	500,096	0	0	134	1,198