

8 November 2017

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

In September 6,154 mercantile companies are created, 9.2% less than in the same month of 2016 and 1,107 are dissolved, 9.5% less

Principado de Asturias (23.6%), Comunidad de Madrid (10.5%) and País Vasco (5.1%) are the Autonomous Communities with the greatest business dynamism¹

In September, 6,154 mercantile companies were created, 9.2% less than in the same month of 2016. The subscribed capital for their constitution exceeded 403 million euros, representing an increase of 40.2%. The average subscribed capital (65,636 euros) increased by 54.3% in the annual rate.

On the other hand, 1,994 mercantile companies increased their capital in September, 8.0% less than in the same month of 2016. The increases in the subscribed capital grew by 0.7% and exceeded 1,154 million euros. The average subscribed capital in these transactions (578,964 euros) increased by 9.5% in the annual rate.

The number of mercantile companies dissolved in September was 1,107, indicating 9.5% less than in the same month of 2016. Of these, 75.0% did so voluntarily, 14.7% due to mergers and the remaining 10.3% for other reasons.

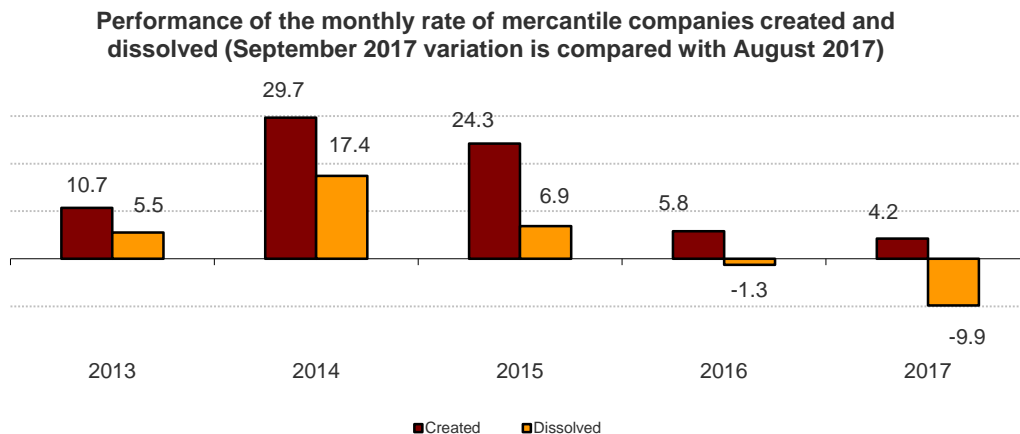
Mercantile companies created, increasing their capital and dissolved. September 2017

	Total	% Variation		
		Monthly	Annual	Annual accumulated
Mercantile companies created				
Number	6,154	4.2	-9.2	-7.6
Capital subscribed (thousands of euros)	403,923	54.8	40.2	-16.6
Average capital subscribed (euros)	65,636	48.6	54.3	-9.7
Mercantile companies increasing their capital				
Number	1,994	-13.7	-8.0	-0.6
Capital subscribed (thousands of euros)	1,154,455	-78.8	0.7	31.3
Average capital subscribed (euros)	578,964	-75.4	9.5	32.2
Mercantile companies dissolved				
Number	1,107	-9.9	-9.5	3.3
- Voluntary	830	-15.1	-4.4	10.2
- Merger	163	43.0	3.2	-11.8
- Other	114	-16.2	-42.1	-17.2

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

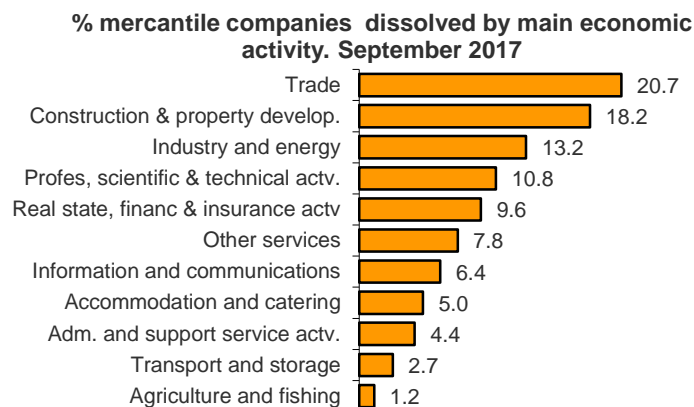
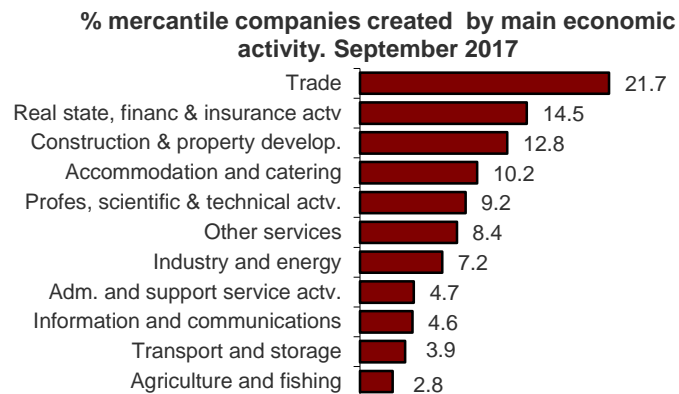
Evolution of the monthly rate

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 August and September in the last five years. In 2017, the monthly variation of the number of companies created was 4.2% and that of the companies dissolved was -9.9%.



Results by main economic activity

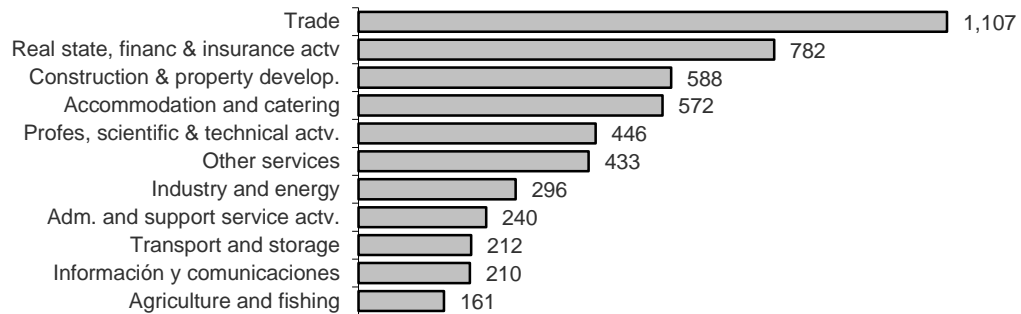
Of the mercantile companies created in September, 21.7% corresponded to *Trade* and 14.5% to *Real estate, financial and insurance companies*. Regarding the dissolved companies, 20.7% corresponded to *Trade* and 18.2% to *Construction*.



The activity with the greatest net balance of mercantile companies created in the month of September 2017 was *Trade*, with 1,107.

Conversely, *Agriculture and fishing* registered the lowest net balance, with 161 companies created.

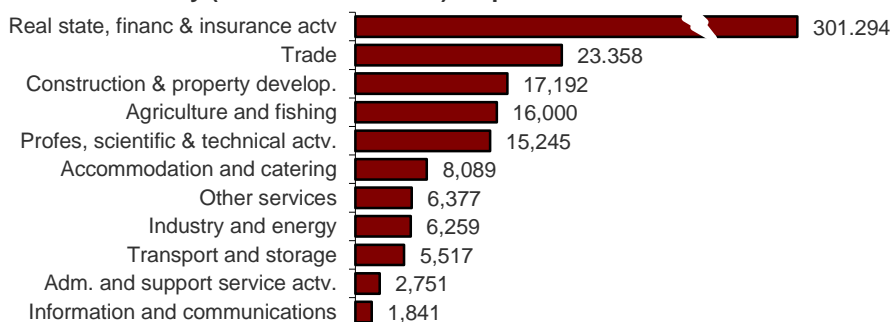
**Net balance of mercantile companies created by main economic activity
September 2017**



The economic activity with the greatest subscribed capital of mercantile companies created was *Real estate, financial and insurance*, with 301.29 million euros.

In turn, *Information and communications* presented the lowest subscribed capital, with 1.84 million.

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



Results by Autonomous Communities

The Autonomous Communities with the greatest number of mercantile companies created in September were Comunidad de Madrid (1,563), Cataluña (1,015), and Andalucía (999).

Conversely, the Autonomous Communities where less mercantile companies were created were La Rioja (12), Cantabria (56) and Comunidad Foral de Navarra (63).

Regarding the dissolved mercantile companies, the Autonomous Communities that registered the highest number of dissolutions were Comunidad de Madrid (383), Andalucía (162) and Comunitat Valenciana (89).

In turn, those with the lowest number of dissolutions were Comunidad Foral de Navarra (2), La Rioja (3) and Región de Murcia (14).

Mercantile companies created and dissolved by Autonomous Communities. September 2017				
	Created		Dissolved	
	Number	% Annual variation	Number	% Annual variation
TOTAL	6,154	-9.2	1,107	-9.5
Andalucía	999	-17.6	162	-12.0
Aragón	130	-14.5	28	-45.1
Asturias, Principado de	110	23.6	18	5.9
Balears, Illes	218	-12.4	40	-13.0
Canarias	226	-15.7	40	-25.9
Cantabria	56	-5.1	17	21.4
Castilla y León	192	4.9	54	-16.9
Castilla - La Mancha	163	-17.3	19	-9.5
Cataluña	1,015	-26.6	76	-40.2
Comunitat Valenciana	679	-3.0	89	-9.2
Extremadura	68	-17.1	18	12.5
Galicia	260	-8.8	74	-19.6
Madrid, Comunidad de	1,563	10.5	383	16.4
Murcia, Región de	182	-5.2	14	27.3
Navarra, Comunidad Foral de	63	-1.6	2	-33.3
País Vasco	206	5.1	70	-20.5
Rioja, La	12	-62.5	3	-57.1

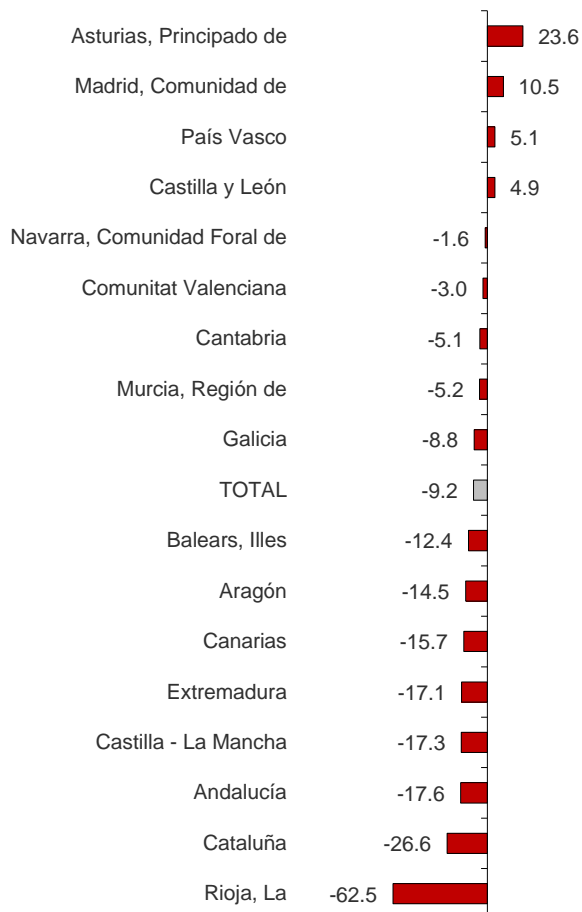
In terms of annual variation of the number of mercantile companies created, Principado de Asturias (23.6%), Comunidad de Madrid (10.5%) and País Vasco (5.1%) were the Autonomous Communities with the greatest annual rates.

On the other hand, La Rioja (-62.5%), Cataluña (-26.6%) and Andalucía (-17.6%) registered the highest decreases.

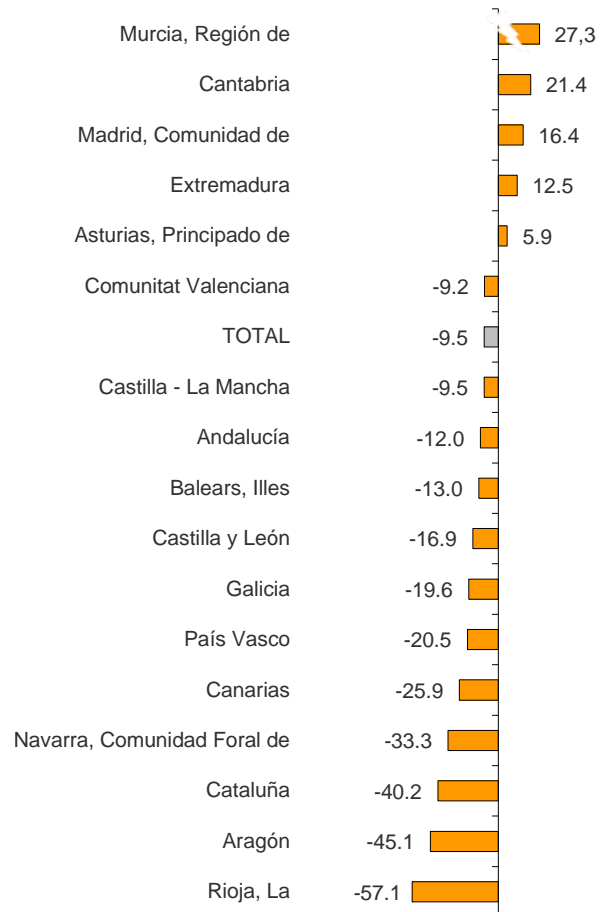
As regards mercantile companies dissolved, the Autonomous Communities that registered the highest positive rates were Región de Murcia (27.3%), Cantabria (21.4%) and Comunidad de Madrid (16.4%).

Conversely, the Autonomous Communities with the largest decreases were La Rioja (-57.1%), Aragón (-45.1%) and Cataluña (-40.2%).

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



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



Mercantile Companies Statistics September 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	6,154	403,923	402,202	33	6,109	4,389	6,120	397,810	397,810
Andalucía	999	28,590	28,590	1	60	60	998	28,530	28,530
Aragón	130	2,470	2,470	1	60	60	129	2,410	2,410
Asturias, Principado de	110	1,881	1,881	1	100	100	109	1,781	1,781
Balears, Illes	218	7,024	7,024	0	0	0	218	7,024	7,024
Canarias	226	3,937	3,937	0	0	0	226	3,937	3,937
Cantabria	56	813	813	0	0	0	55	810	810
Castilla y León	192	13,329	12,629	1	1,000	300	191	12,329	12,329
Castilla - La Mancha	163	4,285	4,285	0	0	0	163	4,285	4,285
Cataluña	1,015	19,615	19,570	4	280	235	1,011	19,335	19,335
Comunitat Valenciana	679	193,274	193,229	2	66	21	677	193,208	193,208
Extremadura	68	6,915	6,915	0	0	0	68	6,915	6,915
Galicia	260	8,219	8,219	0	0	0	260	8,219	8,219
Madrid, Comunidad de	1,563	96,702	95,772	23	4,543	3,613	1,540	92,159	92,159
Murcia, Región de	182	8,876	8,876	0	0	0	182	8,876	8,876
Navarra, Comunidad Foral de	63	833	833	0	0	0	63	833	833
País Vasco	206	4,336	4,336	0	0	0	206	4,336	4,336
Rioja, La	12	2,753	2,753	0	0	0	12	2,753	2,753
Ceuta	5	34	34	0	0	0	5	34	34
Melilla	7	38	38	0	0	0	7	38	38

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	1,994	1,154,455	83	303,384	1,910	851,066	1,107	830	163	114
Andalucía	305	77,477	9	7,032	296	70,446	162	132	12	18
Aragón	52	27,174	5	14,118	47	13,056	28	22	3	3
Asturias, Principado de	22	14,143	1	72	21	14,071	18	15	2	1
Balears, Illes	72	60,977	1	1,000	71	59,977	40	33	4	3
Canarias	65	21,158	2	1,732	63	19,426	40	36	1	3
Cantabria	6	4,504	0	0	6	4,504	17	12	2	3
Castilla y León	72	12,794	2	200	70	12,594	54	43	5	6
Castilla - La Mancha	55	19,317	3	925	52	18,392	19	15	1	3
Cataluña	345	159,616	13	26,421	332	133,197	76	56	12	8
Comunitat Valenciana	185	96,249	4	1,398	180	94,847	89	69	10	10
Extremadura	29	1,571	0	0	29	1,571	18	16	1	1
Galicia	91	21,812	3	137	88	21,675	74	58	10	6
Madrid, Comunidad de	528	582,406	32	234,626	496	347,780	383	262	93	28
Murcia, Región de	51	8,266	0	0	51	8,266	14	7	1	6
Navarra, Comunidad Foral de	29	9,753	1	5,000	28	4,753	2	1	0	1
País Vasco	83	37,123	7	10,724	76	26,400	70	50	6	14
Rioja, La	4	112	0	0	4	112	3	3	0	0
Ceuta	0	0	0	0	0	0	0	0	0	0
Melilla	0	0	0	0	0	0	0	0	0	0

* The general total includes collective societies and partnership companies

September 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	17	35,378	367	253,802
Andalucía	1	1,875	55	19,719
Aragón	1	812	16	49,228
Asturias, Principado de	1	30	7	3,735
Balears, Illes	1	960	11	4,020
Canarias	0	0	12	3,429
Cantabria	0	0	3	803
Castilla y León	0	0	20	4,504
Castilla - La Mancha	0	0	6	673
Cataluña	2	523	60	21,346
Comunitat Valenciana	1	45	26	6,518
Extremadura	0	0	4	1,032
Galicia	0	0	14	8,649
Madrid, Comunidad de	7	30,207	95	102,065
Murcia, Región de	0	0	9	326
Navarra, Comunidad Foral de	0	0	7	14,167
País Vasco	3	926	19	12,315
Rioja, La	0	0	3	1,271
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
2016 September	6,914	289,012	6,775	288,164	0	0	139	848
October	7,226	718,728	7,128	718,077	0	0	98	651
November	7,987	321,231	7,889	320,241	1	60	97	929
December	7,431	367,713	7,357	367,323	0	0	74	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
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

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