

12 December 2017

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

In October, 7,236 mercantile companies were created, 1.5% more than in the same month of 2016 and 1,507 were dissolved, 2.3% less

The Autonomous Communities with the largest business dynamism were La Rioja (21.4%), Aragón (20.9%) and Castilla–La Mancha (18.6%)¹

In October, 7,236 mercantile companies were created, 1.5% more than in the same month of 2016. The capital subscribed for their constitution exceeded 431 million euros, representing a decrease of 39.9%. The average capital subscribed (59,676 euros) decreased by 40.8% in annual rate.

On the other hand, in October, 2,194 mercantile companies increased their capital, 0.6% more than in the same month of 2016. The capital subscribed in the increases recorded a decrease of 30.1% and exceeded 1,241 million euros. The average capital subscribed in these transactions (565,781 euros) decreased 30.5% in annual rate.

The number of mercantile companies dissolved in October was 1,507, indicating 2.3% less than in the same month of 2016. Of these, 70.5% did so voluntarily, 15.0% due to mergers and the remaining 14.5% for other reasons.

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

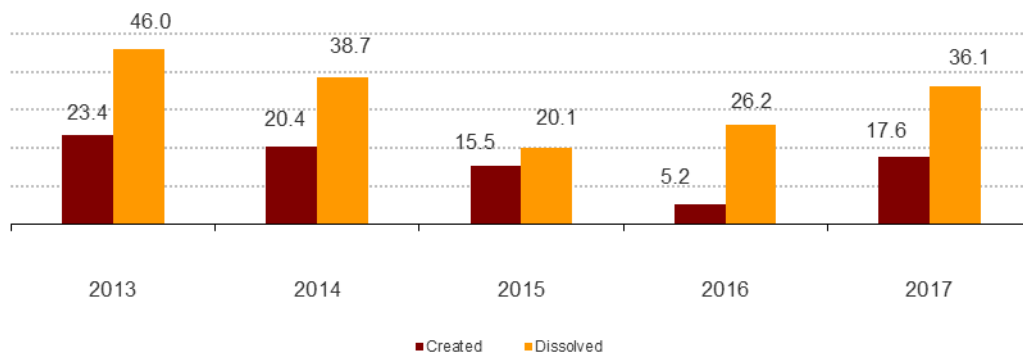
	Total	% Variation		
		Monthly	Annual	Annual accumulated
Mercantile companies created				
Number	7,236	17.6	1.5	-6.9
Capital subscribed (thousands of euros)	431,814	6.9	-39.9	-19.6
Average capital subscribed (euros)	59,676	-9.1	-40.8	-13.7
Mercantile companies increasing their capital				
Number	2,194	10.0	0.6	-0.5
Capital subscribed (thousands of euros)	1,241,324	7.5	-30.1	27.2
Average capital subscribed (euros)	565,781	-2.3	-30.5	27.9
Mercantile companies dissolved				
Number	1,507	36.1	-2.3	2.8
- Voluntary	1,062	28.0	1.3	9.4
- Merger	226	38.7	14.7	-9.0
- Other	219	92.1	-26.5	-18.2

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 in the number of mercantile companies created and dissolved between September and October in the last five years. In 2017, the monthly variation of the number of companies created was 17.6% and that of the companies dissolved was 36.1%.

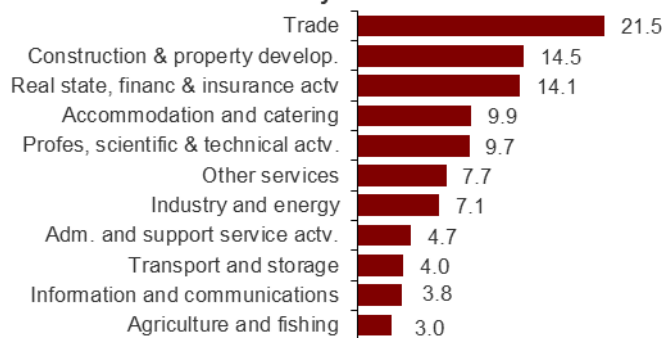
Performance of the monthly rate of mercantile companies created and dissolved (October 2017 variation is compared with September 2017)



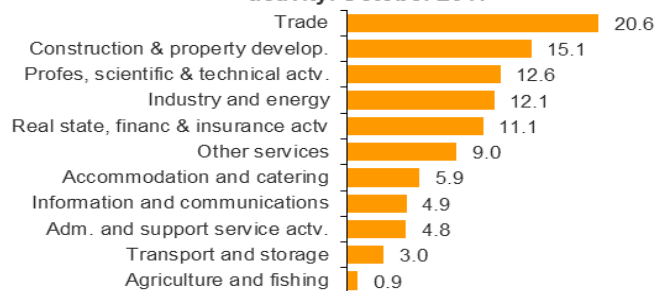
Results by main economic activity

21.5% of the mercantile companies created in the month of October corresponded to *Trade* and 14.5% to *Construction*. Regarding the dissolved companies, 20.6% corresponded to *Trade* and 15.1% to *Construction*.

% mercantile companies created by main economic activity. October 2017



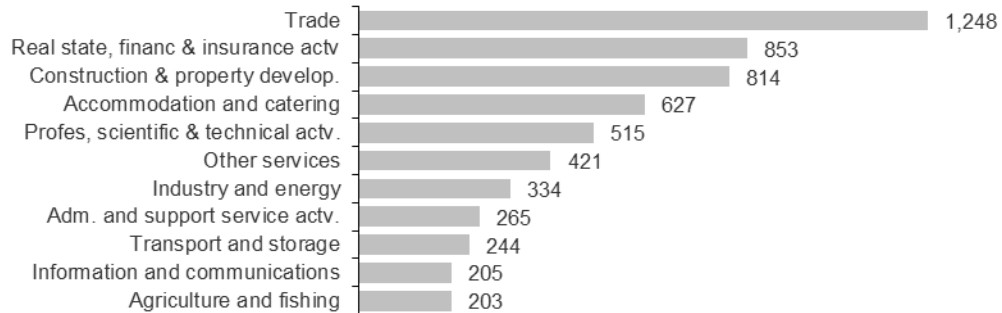
% mercantile companies dissolved by main economic activity. October 2017



The activity with the greatest net balance of mercantile companies created in October 2017 was *Trade*, with 1,248 new companies.

Conversely, *Agriculture* and fishing registered the lowest net balance, with 203 companies created.

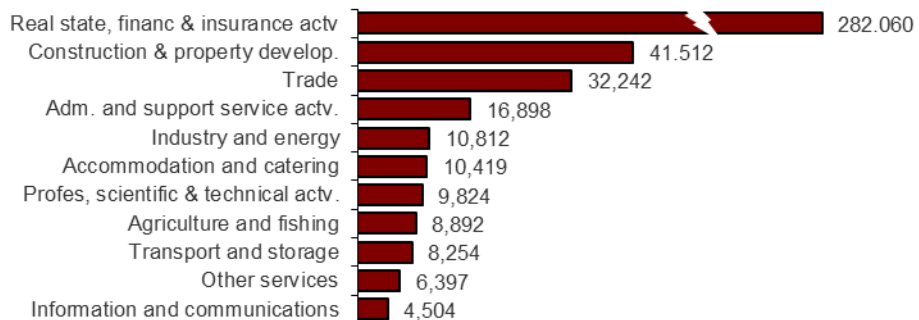
**Net balance of mercantile companies created by main economic activity
October 2017**



The economic activity with the greatest subscribed capital of mercantile companies created was *Real estate, financial and insurance*, with 282.06 million euros.

In turn, *Information and communications* presented the lowest subscribed capital, with 4.50 million.

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



Results by Autonomous Communities

The Autonomous Communities with the greatest number of mercantile companies created in October were Comunidad de Madrid (1,709), Andalucía (1,260), and Cataluña (1,224).

Conversely, the Autonomous Communities where less mercantile companies created were La Rioja (34), Extremadura (58) and Cantabria (62).

Regarding the dissolved mercantile companies, the Autonomous Communities that registered the highest number of dissolutions were Comunidad de Madrid (472), Andalucía (240) and País Vasco (117).

In turn, those registering the lowest number of dissolutions were La Rioja (13), Región de Murcia (15) and Cantabria (17).

Mercantile companies created and dissolved by Autonomous Community. October 2017

	Created		Dissolved	
	Number	% Annual variation	Number	% Annual variation
TOTAL	7.236	1.5	1.507	-2.3
Andalucía	1.260	5.4	240	9.1
Aragón	156	20.9	36	-10.0
Asturias, Principado de	108	2.9	33	-2.9
Balears, Illes	268	14.5	58	0.0
Canarias	297	8.0	55	0.0
Cantabria	62	-6.1	17	-10.5
Castilla y León	200	2.6	57	-16.2
Castilla - La Mancha	210	18.6	25	19.0
Cataluña	1.224	-14.3	115	-8.0
Comunitat Valenciana	856	11.6	98	-33.8
Extremadura	58	-27.5	32	100.0
Galicia	291	-15.7	103	-12.7
Madrid, Comunidad de	1.709	5.2	472	-4.3
Murcia, Región de	189	-10.4	15	-11.8
Navarra, Comunidad Foral de	67	17.5	19	58.3
País Vasco	233	13.7	117	36.0
Rioja, La	34	21.4	13	8.3

In terms of annual variation of the number of mercantile companies created, La Rioja (21.4%), Aragón (20.9%) and Castilla–La Mancha (18.6%) were the only Autonomous Communities with the highest annual rates.

In turn, Extremadura (-27.5%), Galicia (-15.7%) and Cataluña (-14.3%) registered the greatest decreases.

Regarding the mercantile companies dissolved, Extremadura (100.0%), Comunidad Foral de Navarra (58.3%) and País Vasco (36.0%) were the Autonomous Communities that registered the highest positive rates.

In turn, those that registered the greatest decreases were Comunitat Valenciana (-33.8%), Castilla y León (-16.2%) and Galicia (-12.7%).

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



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



Mercantile Companies Statistics October 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	7,236	431,814	427,265	31	24,656	20,107	7,205	407,158	407,158
Andalucía	1,260	38,219	38,219	1	200	200	1,259	38,019	38,019
Aragón	156	1,837	1,837	0	0	0	156	1,837	1,837
Asturias, Principado de	108	32,261	32,261	0	0	0	108	32,261	32,261
Balears, Illes	268	12,663	12,663	1	60	60	267	12,603	12,603
Canarias	297	20,444	20,444	0	0	0	297	20,444	20,444
Cantabria	62	1,235	1,235	0	0	0	62	1,235	1,235
Castilla y León	200	5,608	5,608	0	0	0	200	5,608	5,608
Castilla - La Mancha	210	3,186	3,186	1	60	60	209	3,126	3,126
Cataluña	1,224	104,974	104,944	6	2,086	2,056	1,218	102,888	102,888
Comunitat Valenciana	856	47,925	47,925	2	120	120	854	47,805	47,805
Extremadura	58	1,766	1,766	0	0	0	58	1,766	1,766
Galicia	291	6,210	6,210	0	0	0	291	6,210	6,210
Madrid, Comunidad de	1,709	144,610	140,091	19	22,070	17,551	1,690	122,540	122,540
Murcia, Región de	189	4,255	4,255	0	0	0	189	4,255	4,255
Navarra, Comunidad Foral de	67	1,229	1,229	0	0	0	67	1,229	1,229
País Vasco	233	5,053	5,053	1	60	60	232	4,993	4,993
Rioja, La	34	221	221	0	0	0	34	221	221
Ceuta	5	90	90	0	0	0	5	90	90
Melilla	9	27	27	0	0	0	9	27	27

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	2,194	1,241,324	116	261,974	2,078	979,350	1,507	1,062	226	219
Andalucía	319	147,484	9	29,678	310	117,805	240	154	48	38
Aragón	60	94,472	7	17,257	53	77,215	36	27	6	3
Asturias, Principado de	46	8,173	2	2,859	44	5,314	33	25	4	4
Balears, Illes	52	34,130	2	5,265	50	28,864	58	57	1	0
Canarias	68	21,458	7	3,362	61	18,097	55	49	4	2
Cantabria	17	13,747	1	270	16	13,477	17	14	2	1
Castilla y León	90	15,239	2	500	88	14,738	57	46	1	10
Castilla - La Mancha	64	10,413	2	967	62	9,445	25	19	1	5
Cataluña	428	275,899	23	38,175	405	237,724	115	65	20	30
Comunitat Valenciana	184	52,075	4	2,582	180	49,493	98	66	10	22
Extremadura	32	7,642	0	0	32	7,642	32	30	1	1
Galicia	106	66,165	3	39,653	103	26,513	103	79	6	18
Madrid, Comunidad de	547	448,388	44	117,532	503	330,856	472	344	84	44
Murcia, Región de	47	11,894	2	232	45	11,662	15	3	2	10
Navarra, Comunidad Foral de	31	4,507	1	50	30	4,457	19	2	9	8
País Vasco	92	25,886	7	3,592	85	22,293	117	70	26	21
Rioja, La	9	3,499	0	0	9	3,499	13	10	1	2
Ceuta	1	24	0	0	1	24	1	1	0	0
Melilla	1	232	0	0	1	232	1	1	0	0

* The general total includes collective societies and partnership companies

October 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	24	13,189	477	1,931,445
Andalucía	2	150	48	33,642
Aragón	0	0	11	1,753
Asturias, Principado de	1	45	5	2,257
Balears, Illes	0	0	13	7,040
Canarias	0	0	8	16,424
Cantabria	0	0	3	628
Castilla y León	2	126	35	10,975
Castilla - La Mancha	0	0	10	43,943
Cataluña	1	600	103	327,829
Comunitat Valenciana	1	36	38	21,743
Extremadura	0	0	6	2,311
Galicia	2	1,682	27	41,336
Madrid, Comunidad de	12	10,417	124	1,356,319
Murcia, Región de	0	0	8	657
Navarra, Comunidad Foral de	0	0	10	51,556
País Vasco	3	132	23	11,160
Rioja, La	0	0	3	219
Ceuta	0	0	2	1,654
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 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
October	7,262	432,402	7,236	431,814	0	0	26	587

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