

11 December 2018

Mercantile Companies Statistics (MC)

October 2018. Provisional data

In August 5,871 mercantile companies are created, 0.7% less than in the same month of 2017 and 1,352 were dissolved, 10.1% more

Cantabria (38.5%), Extremadura (23.7%) and Comunidad Foral de Navarra (19.3%) are the Autonomous Communities with the greatest business dynamism¹

In August, 5,871 mercantile companies were created, 0.7% less than in the same month of 2017. The subscribed capital for their constitution exceeded 248 million euros, with an annual decrease of 4.6%. The average subscribed capital (42,396 euros) decreased by 4.0%.

On the other hand, 2,205 mercantile companies increased their capital in August, 4.6% less than in the same month of 2017. The capital subscribed in the increases recorded a 76.8% decrease and exceeded 1,260 million euros. The average capital subscribed in these transactions (571,821 euros) decreased by 75.7% in the annual rate.

The number of mercantile companies dissolved in August was 1,352, 10.1% more than in the same month of 2017. Of these, 69.2% did so voluntarily, 19.3% due to mergers and the remaining 11.5% for other reasons.

Mercantile companies created, increasing their capital and dissolved.

October 2018

	Total	% Variation		
		Monthly	Annual	Annual accumulated
Mercantile companies created				
Number	7.725	31,2	6,8	0,6
Capital subscribed (thousands of euros)	337.237	-35,5	-21,9	-1,2
Average capital subscribed (euros)	43.655	-50,9	-26,8	-1,7
Mercantile companies increasing their capital				
Number	2.327	24,4	6,1	-0,1
Capital subscribed (thousands of euros)	2.368.822	89,9	90,8	-38,4
Average capital subscribed (euros)	1.017.972	52,6	79,9	-38,3
Mercantile companies dissolved				
Number	1.659	50,4	10,1	3,1
- Voluntary	1.192	44,7	12,2	1,2
- Merger	220	57,1	-2,7	17,2
- Other	247	77,7	12,8	3,4

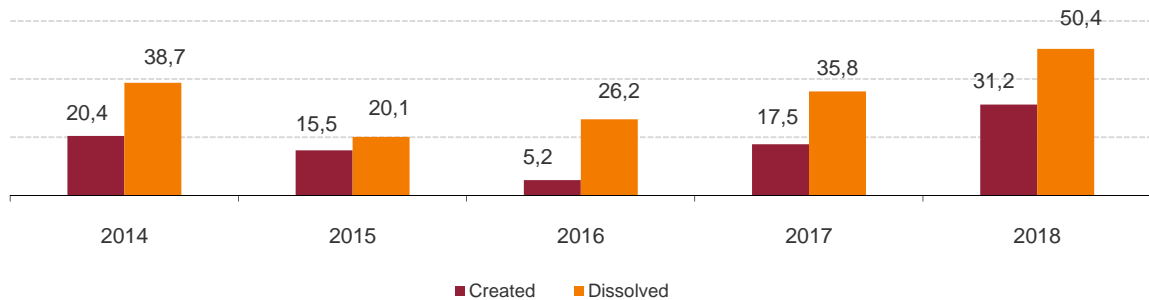
¹ Business dynamism: Evolution of the number of mercantile companies, understood as the annual variation rate of the creation of mercantile companies.

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 July and August in the last five years. In 2018, the monthly variation in the number of companies created was -23.7% and in the number of companies dissolved -8.6%.

Performance of the monthly rate of mercantile companies created and dissolved

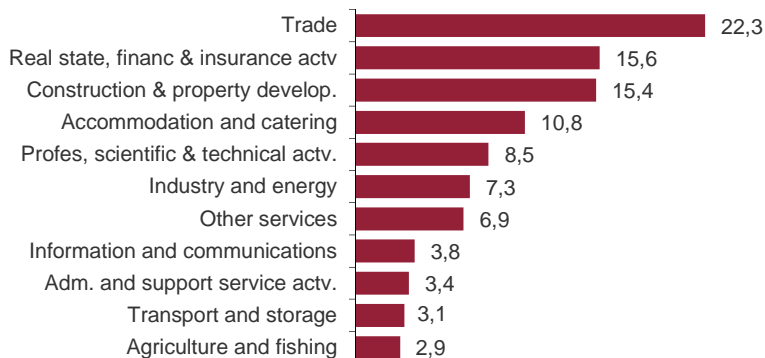
October variation is compared with September of the same year



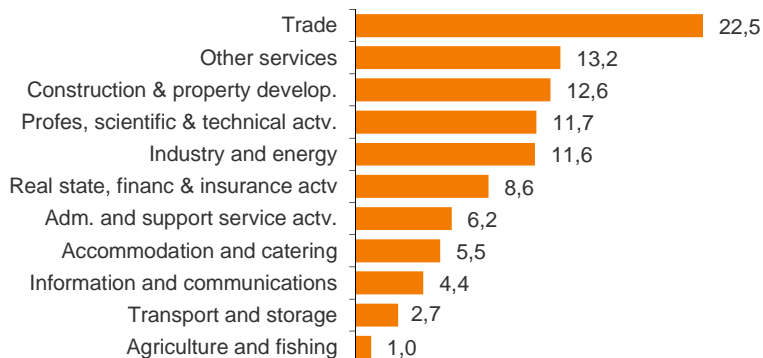
Results by main economic activity

Of the mercantile companies created in August, 19.2% corresponded to *Trade* and 15.9% to *Real estate, financial and insurance companies*. Regarding the dissolved companies, 18.8% corresponded to *Trade* and 17.3% to *Industry and Energy*.

% mercantile companies created by main economic activity. October 2018



% mercantile companies dissolved by main economic activity. October 2018

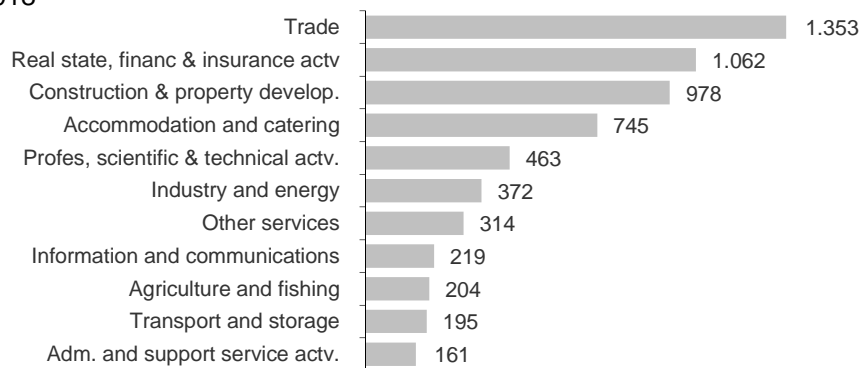


The activity with the greatest net balance of mercantile companies created in the month of August 2018 was *Trade*, with 873.

Conversely, *Agriculture and fishing* registered the lowest net balance, with 150 companies created.

Net balance of mercantile companies created by main economic activity

October 2018

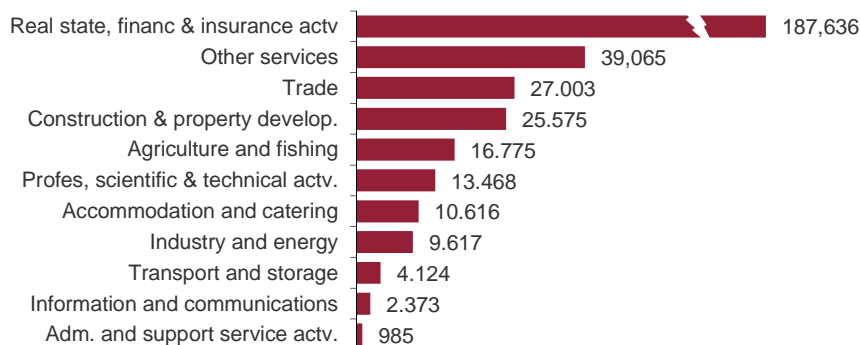


The economic activity with the greatest subscribed capital of mercantile companies created was *Real estate, financial and insurance activities*, with 160.68 million euros.

In turn, *Information and communications* presented the lowest capital subscribed, with 2.37 million euros.

Capital subscribed of mercantile companies created by main economic activity (thousands of euros)

October 2018



Results by Autonomous Communities

The Autonomous Communities with the greatest number of mercantile companies created in August were Comunidad de Madrid (1,336), Cataluña (1,082), and Andalucía (932).

In turn, those with the lowest number of mercantile companies created were La Rioja (35), Cantabria (54) and Comunidad Foral de Navarra (68).

Regarding dissolved mercantile companies, the Autonomous Communities that registered the highest number of dissolutions were Comunidad de Madrid (445), Andalucía (164) and Castilla–La Mancha (125).

In turn, those with the lowest number of dissolutions were Comunidad Foral de Navarra (7), La Rioja (12) and Extremadura (16).

Mercantile companies created and dissolved by Autonomous Communities

October 2018

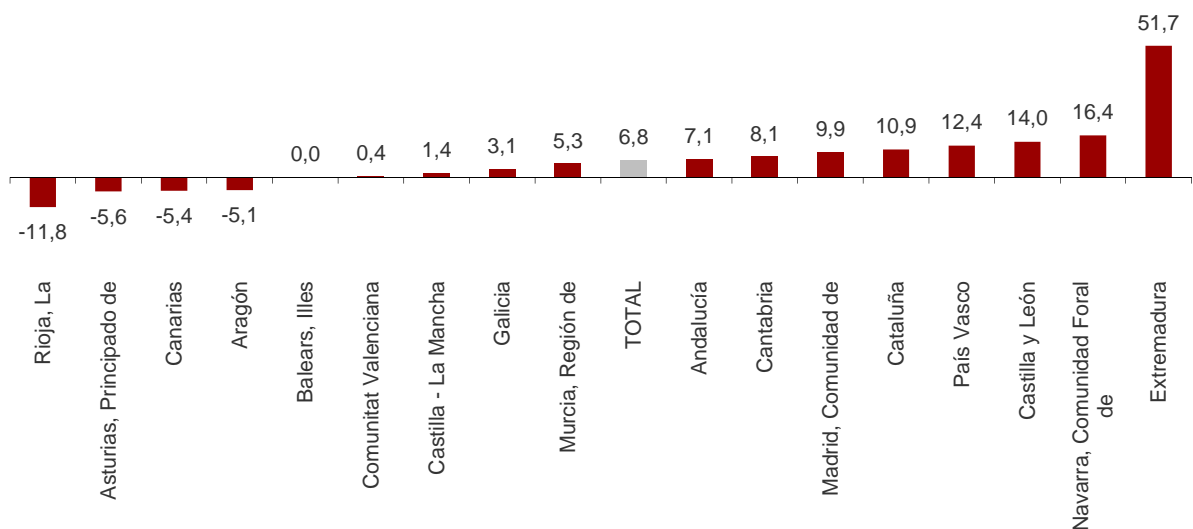
	Created		Dissolved	
	Number	% Annual variation	Number	% Annual variation
TOTAL	7.725	6,8	1.659	10,1
Andalucía	1.350	7,1	245	2,1
Aragón	148	-5,1	50	38,9
Asturias, Principado de	102	-5,6	45	36,4
Balears, Illes	268	0,0	77	32,8
Canarias	281	-5,4	70	27,3
Cantabria	67	8,1	14	-17,6
Castilla y León	228	14,0	67	17,5
Castilla - La Mancha	213	1,4	37	48,0
Cataluña	1.358	10,9	120	4,3
Comunitat Valenciana	859	0,4	100	2,0
Extremadura	88	51,7	33	3,1
Galicia	300	3,1	122	18,4
Madrid, Comunidad de	1.878	9,9	537	13,8
Murcia, Región de	199	5,3	23	53,3
Navarra, Comunidad Foral de	78	16,4	8	-57,9
País Vasco	262	12,4	97	-17,1
Rioja, La	30	-11,8	13	0,0

In terms of annual variation of the number of mercantile companies created, Cantabria (38.5%), Extremadura (23.7%) and Comunidad Foral de Navarra (19.3%) recorded the greatest increases.

In turn, Galicia (-20.7%), Cataluña (-16.6%) and Aragón (-16.5%) showed the greatest decreases.

Annual variation in mercantile companies created by Autonomous Communities

October 2018

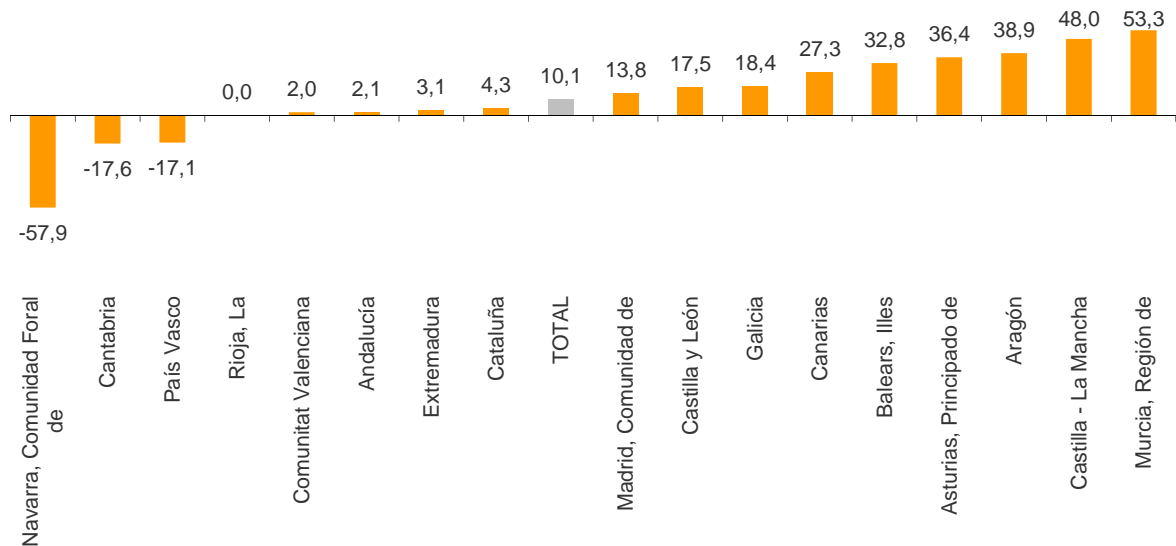


Regarding the mercantile companies dissolved, the highest rates were recorded in Comunidad Foral de Navarra (600.0%), Castilla-La Mancha (557.9%) and Región de Murcia (211.1%).

In turn, those with the highest decreases were Castilla y León (-38.2%), Extremadura (-30.4%) and Canarias (-29.5%).

Annual variation in mercantile companies dissolved by Autonomous Communities

October 2018



Revision and updating of data

Data for 2018 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 2019 are published, the final data for the same month in 2018 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

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

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

Mercantile Companies Statistics October 2018. 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	7.725	337.237	334.730	45	10.796	8.289	7.678	326.428	326.428
Andalucía	1.350	47.125	47.125	1	60	60	1.349	47.065	47.065
Aragón	148	2.683	2.683	1	60	60	147	2.623	2.623
Asturias, Principado de	102	5.443	5.443	0	0	0	102	5.443	5.443
Balears, Illes	268	8.612	8.612	1	3	3	267	8.609	8.609
Canarias	281	12.278	12.266	3	183	171	278	12.095	12.095
Cantabria	67	6.953	6.953	0	0	0	66	6.943	6.943
Castilla y León	228	6.876	6.876	0	0	0	228	6.876	6.876
Castilla - La Mancha	213	2.686	2.641	1	60	15	212	2.626	2.626
Cataluña	1.358	79.280	79.240	7	2.863	2.823	1.350	76.413	76.413
Comunitat Valenciana	859	22.899	22.899	1	60	60	858	22.839	22.839
Extremadura	88	1.101	1.101	0	0	0	88	1.101	1.101
Galicia	300	24.237	24.237	2	120	120	298	24.117	24.117
Madrid, Comunidad de	1.878	80.529	78.119	26	7.127	4.717	1.852	73.402	73.402
Murcia, Región de	199	5.750	5.750	0	0	0	199	5.750	5.750
Navarra, Comunidad Foral de	78	7.483	7.483	1	60	60	77	7.423	7.423
País Vasco	262	22.703	22.703	1	200	200	261	22.503	22.503
Rioja, La	30	432	432	0	0	0	30	432	432
Ceuta	9	39	39	0	0	0	9	39	39
Melilla	7	129	129	0	0	0	7	129	129

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	2.327	2.368.822	103	415.272	2.222	1.948.433	1.659	1.192	220	247	
Andalucía	358	210.781	8	55.784	350	154.997	245	206	10	29	
Aragón	58	18.508	3	1.228	55	17.280	50	37	8	5	
Asturias, Principado de	57	19.248	2	2.830	55	16.418	45	32	3	10	
Balears, Illes	61	67.866	3	28.705	58	39.161	77	72	2	3	
Canarias	74	25.564	2	26	72	25.539	70	56	5	9	
Cantabria	16	7.170	0	0	16	7.170	14	10	1	3	
Castilla y León	72	21.089	2	4.400	70	16.689	67	48	10	9	
Castilla - La Mancha	77	11.128	1	600	76	10.528	37	25	7	5	
Cataluña	419	249.526	21	42.921	397	206.603	120	71	11	38	
Comunitat Valenciana	161	70.896	3	64	158	70.832	100	60	4	36	
Extremadura	27	17.171	1	40	26	17.131	33	27	2	4	
Galicia	97	33.088	3	9.702	94	23.387	122	92	13	17	
Madrid, Comunidad de	639	1.538.895	45	265.785	594	1.273.110	537	379	104	54	
Murcia, Región de	61	29.112	1	503	60	28.609	23	10	5	8	
Navarra, Comunidad Foral de	35	8.734	2	773	33	7.961	8	0	3	5	
País Vasco	105	26.173	6	1.911	98	19.149	97	60	26	11	
Rioja, La	8	12.660	0	0	8	12.660	13	6	6	1	
Ceuta	1	218	0	0	1	218	1	1	0	0	
Melilla	1	997	0	0	1	997	0	0	0	0	

* The general total includes collective societies and partnership companies

October 2018. 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	26	109.979	463	1.574.388
Andalucía	1	20	66	130.112
Aragón	1	200	12	8.574
Asturias, Principado de	1	501	11	2.398
Balears, Illes	1	150	9	5.370
Canarias	1	108	9	9.308
Cantabria	0	0	2	2.470
Castilla y León	0	0	24	16.233
Castilla - La Mancha	1	99.999	16	13.575
Cataluña	3	548	76	157.274
Comunitat Valenciana	1	24	39	20.420
Extremadura	1	40	14	1.086
Galicia	2	75	15	517.272
Madrid, Comunidad de	10	6.409	119	631.057
Murcia, Región de	1	1.834	8	5.871
Navarra, Comunidad Foral de	1	25	11	3.763
País Vasco	1	45	29	47.432
Rioja, La	0	0	2	174
Ceuta	0	0	1	2.000
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
2017 October	7.262	432.402	7.236	431.814	0	0	26	587
November	7.755	371.246	7.716	371.128	0	0	39	119
December	6.772	396.379	6.735	383.840	0	0	37	12.539
2018 January	9.456	600.177	9.406	599.733	0	0	50	443
February	8.803	455.157	8.747	454.095	0	0	56	1.062
March	9.332	467.471	9.271	466.939	0	0	61	532
April	8.878	433.679	8.817	433.005	0	0	61	674
May	8.908	395.469	8.830	393.831	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