

12 January 2018

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

In November 7,721 mercantile companies are created, 2.1% less than in the same month of 2016 and 1,808 are dissolved, 5.9% less

La Rioja (28.0%), Castilla-La Mancha and Comunidad de Madrid (both with 14.4%) are the Autonomous Communities with the greatest business dynamism¹

In November, 7,721 mercantile companies were created, 2.1% less than in the same month of 2016. The subscribed capital for their constitution exceeded 371 million euros, with an annual increase of 15.9%. The average subscribed capital (48,067 euros) increased by 18.4%.

On the other hand, 2,468 mercantile companies increased their capital in November, 7.3% less than in the same month of 2016. The capital subscribed in the increases grew 28.5% and exceeded 2,251 million euros. The average capital subscribed in these transactions (912,162 euros) increased 38.7% in the annual rate.

The number of mercantile companies dissolved in November was 1,808, which is 5.9% less than in the same month of 2016. Of these, 76.8% did so voluntarily, 9.9% due to mergers and the remaining 13.3% for other reasons.

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

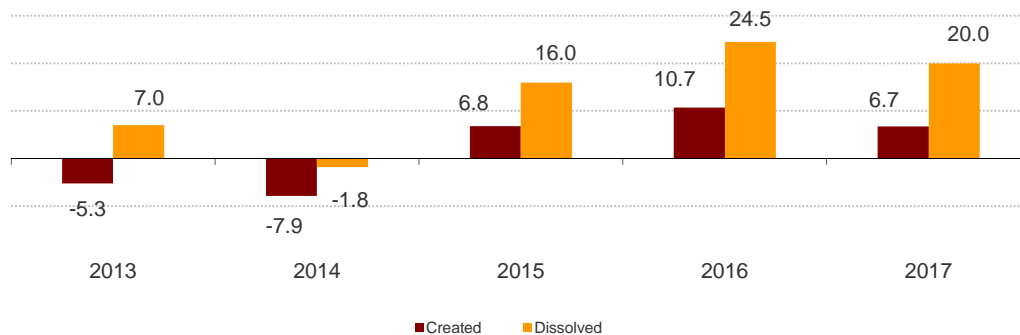
	Total	% Variation		
		Monthly	Annual	Annual accumulated
Mercantile companies created				
Number	7,721	6.7	-2.1	-6.5
Capital subscribed (thousands of euros)	371,128	-14.1	15.9	-17.7
Average capital subscribed (euros)	48,067	-19.5	18.4	-12.0
Mercantile companies increasing their capital				
Number	2,468	12.5	-7.3	-1.2
Capital subscribed (thousands of euros)	2,980,333	140.1	70.1	29.9
Average capital subscribed (euros)	1,207,590	113.4	83.6	31.4
Mercantile companies dissolved				
Number	1,808	20.0	-5.9	1.9
- Voluntary	1,389	30.8	-5.2	7.8
- Merger	178	-21.2	14.8	-7.2
- Other	241	10.0	-19.9	-18.4

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 October and November in the last five years. In 2017, the monthly variation of the number of companies created was 6.7% and that of the companies dissolved was 20.0%.

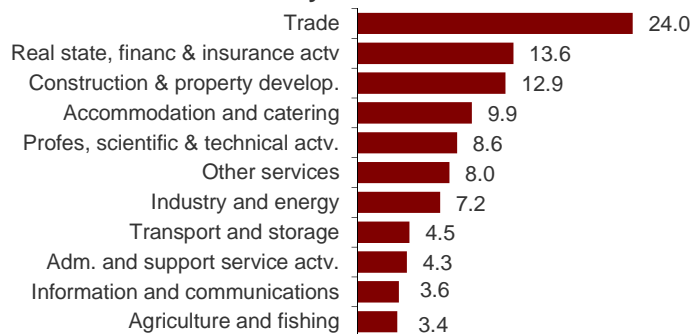
Performance of the monthly rate of mercantile companies created and dissolved (November 2017 variation is compared with October 2017)



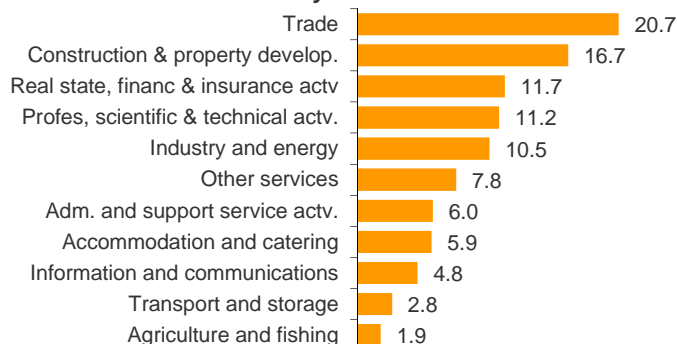
Results by main economic activity

Of the mercantile companies created in November, 24.0% corresponded to *Trade* and 13.6% to *Real estate, financial and insurance companies*. Regarding the dissolved companies, 20.7% corresponded to *Trade* and 16.7% to *Construction*.

% mercantile companies created by main economic activity. November 2017



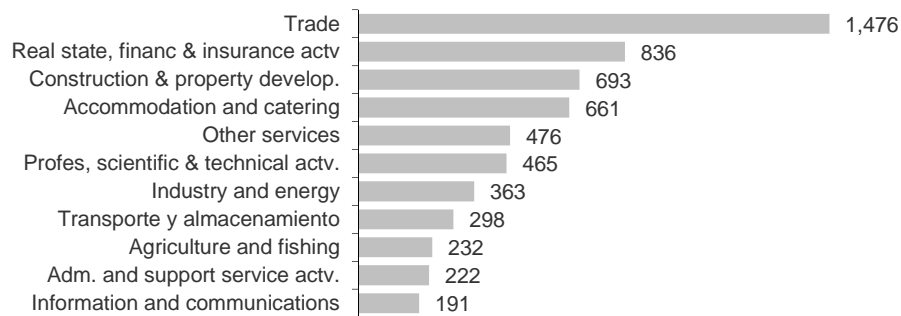
% mercantile companies dissolved by main economic activity. November 2017



The activity with the greatest net balance of mercantile companies created in November 2017 was *Trade*, with 1,476 new companies.

Conversely, *Information and communications* presented the lowest net balance, with 191 companies created.

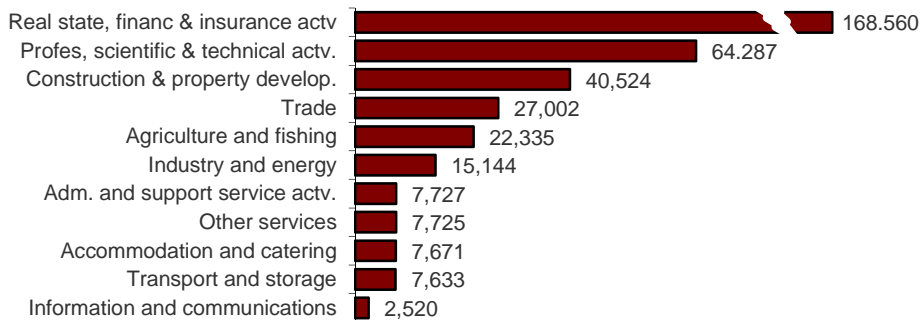
**Net balance of mercantile companies created by main economic activity
November 2017**



The economic activity with the greatest subscribed capital of mercantile companies created was *Real estate, financial and insurance*, with 168.56 million euros.

In turn, *Information and communications* presented the lowest subscribed capital, with 2.52 million.

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



Results by Autonomous Communities

The Autonomous Communities with the greatest number of mercantile companies created in November were Comunidad de Madrid (1,776), Cataluña (1,372), and Andalucía (1,301).

Conversely, the Autonomous Communities where less mercantile companies were created were La Rioja (32), Cantabria and Comunidad Foral de Navarra (both with 65).

Regarding the dissolved mercantile companies, the ones that registered the highest number were Comunidad de Madrid (532), Andalucía (309) and Cataluña (146).

In turn, those with the lowest number of dissolutions were Comunidad Foral de Navarra (4), Región de Murcia (11) and Cantabria (12).

Mercantile companies created and dissolved by Autonomous Communities. October 2017

	Created		Dissolved	
	Number	% Annual variation	Number	% Annual variation
TOTAL	7,721	-2.1	1,808	-5.9
Andalucía	1,301	-3.1	309	22.6
Aragón	197	11.9	51	-32.0
Asturias, Principado de	100	5.3	33	-37.7
Balears, Illes	257	2.0	97	27.6
Canarias	295	-0.3	68	4.6
Cantabria	65	-13.3	12	-57.1
Castilla y León	227	-2.2	92	-19.3
Castilla - La Mancha	246	14.4	32	-23.8
Cataluña	1,372	-19.0	146	-24.7
Comunitat Valenciana	864	-0.8	140	-2.8
Extremadura	121	-1.6	32	14.3
Galicia	302	-17.3	109	-35.1
Madrid, Comunidad de	1,776	14.4	532	6.6
Murcia, Región de	233	-4.1	11	-59.3
Navarra, Comunidad Foral de	65	4.8	4	-71.4
País Vasco	246	-5.7	124	-2.4
Rioja, La	32	28.0	16	23.1

In terms of annual variation of the number of mercantile companies created, La Rioja (28.0%), Castilla–La Mancha and Comunidad de Madrid (both with 14.4%) were the Autonomous Communities with the highest annual rates.

In turn, Cataluña (-19.0%), Galicia (-17.3%) and Cantabria (-13.3%) registered the greatest decreases.

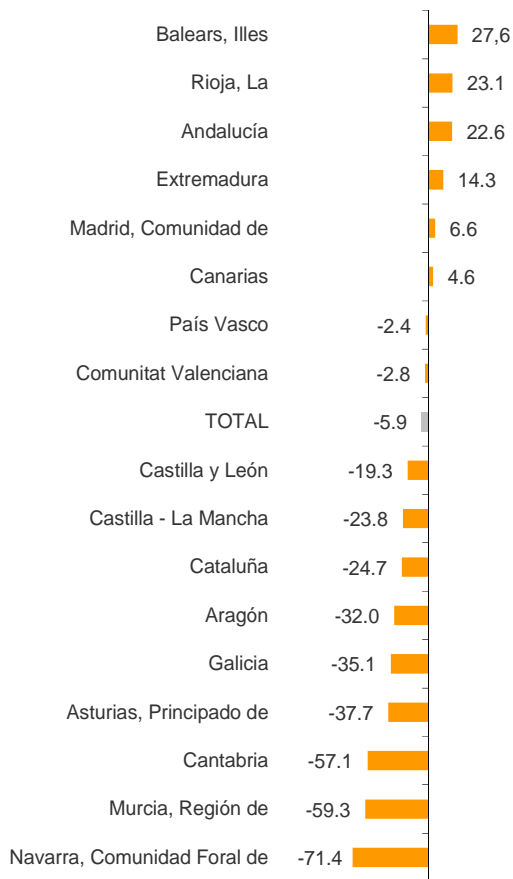
Regarding the mercantile companies dissolved, Illes Balears (27.6%), La Rioja (23.1%) and Andalucía (22.6%) were the Autonomous Communities that registered the highest positive rates.

In turn, those with the highest decreases were Comunidad Foral de Navarra (-71.4%), Región de Murcia (-59.3%) and Cantabria (-57.1%).

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



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



Mercantile Companies Statistics November 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	7,721	371,128	366,180	34	24,627	19,680	7,684	346,476	346,476
Andalucía	1,301	65,057	60,363	4	9,395	4,702	1,297	55,662	55,662
Aragón	197	7,645	7,600	1	60	15	195	7,582	7,582
Asturias, Principado de	100	2,701	2,701	0	0	0	100	2,701	2,701
Balears, Illes	257	5,672	5,672	0	0	0	257	5,672	5,672
Canarias	295	7,634	7,634	0	0	0	295	7,634	7,634
Cantabria	65	1,910	1,910	0	0	0	65	1,910	1,910
Castilla y León	227	7,646	7,646	0	0	0	227	7,646	7,646
Castilla - La Mancha	246	6,747	6,747	1	250	250	245	6,497	6,497
Cataluña	1,372	102,360	102,360	8	3,266	3,266	1,363	99,076	99,076
Comunitat Valenciana	864	75,231	75,231	2	260	260	862	74,971	74,971
Extremadura	121	7,359	7,359	0	0	0	121	7,359	7,359
Galicia	302	6,421	6,392	1	60	31	300	6,358	6,358
Madrid, Comunidad de	1,776	62,062	61,927	16	11,276	11,141	1,760	50,786	50,786
Murcia, Región de	233	4,661	4,616	1	60	15	232	4,601	4,601
Navarra, Comunidad Foral de	65	1,069	1,069	0	0	0	65	1,069	1,069
País Vasco	246	6,592	6,592	0	0	0	246	6,592	6,592
Rioja, La	32	182	182	0	0	0	32	182	182
Ceuta	5	22	22	0	0	0	5	22	22
Melilla	17	155	155	0	0	0	17	155	155

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	2,468	2,251,217	121	1,679,343	2,347	1,300,990	1,808	1,389	178	241
Andalucía	332	130,724	4	3,230	328	127,495	309	245	24	40
Aragón	59	20,550	5	8,828	54	11,722	51	40	3	8
Asturias, Principado de	39	6,791	2	3,448	37	3,343	33	25	6	2
Balears, Illes	55	52,625	1	1,940	54	50,685	97	89	2	6
Canarias	72	33,154	4	8,276	68	24,878	68	58	3	7
Cantabria	11	49,452	1	776,906	10	1,662	12	8	2	2
Castilla y León	93	28,741	5	7,903	88	20,838	92	71	9	12
Castilla - La Mancha	88	11,244	3	894	85	10,350	32	18	5	9
Cataluña	494	275,982	26	39,273	468	236,709	146	92	17	37
Comunitat Valenciana	228	72,555	4	3,870	224	68,686	140	96	8	36
Extremadura	46	13,263	3	311	43	12,952	32	29	0	3
Galicia	102	21,892	4	6,780	98	15,112	109	90	9	10
Madrid, Comunidad de	647	1,425,779	45	805,355	602	620,424	532	410	72	50
Murcia, Región de	75	32,358	1	216	74	32,142	11	1	4	6
Navarra, Comunidad Foral de	32	43,772	3	3,610	29	40,163	4	0	3	1
País Vasco	83	30,622	10	8,505	73	22,118	124	102	11	11
Rioja, La	12	1,714	0	0	12	1,714	16	15	0	1
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

November 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	26	17,558	491	787,649
Andalucía	1	45	66	97,839
Aragón	1	123	11	13,505
Asturias, Principado de	3	136	4	4,993
Balears, Illes	1	26	19	51,947
Canarias	0	0	18	28,005
Cantabria	0	0	1	290
Castilla y León	0	0	18	42,083
Castilla - La Mancha	0	0	7	17,801
Cataluña	4	285	120	140,366
Comunitat Valenciana	0	0	49	25,808
Extremadura	1	42	4	208
Galicia	4	1,250	17	15,307
Madrid, Comunidad de	9	15,561	102	296,211
Murcia, Región de	0	0	12	803
Navarra, Comunidad Foral de	0	0	6	1,121
País Vasco	2	90	35	50,913
Rioja, La	0	0	2	449
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 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
November	7,760	371,246	7,721	371,128	0	0	39	119

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