

11 February 2014

Mercantile Companies Statistics
December 2013 and Year 2013. *Provisional data*

6,986 mercantile companies are created in December, 10.9% more than in the same month of the previous year, and 2,397 are dissolved, 3.3% less

The Autonomous Communities with the greatest business dynamism¹ are Cantabria (48.0%), Comunidad Foral de Navarra (32.7%) and País Vasco (32.0%)

6,986 mercantile companies were created in December, 10.9% more than in the same month of 2012. The capital subscribed for their constitution exceeded 416 million euros, representing a decrease of 33.1%. The average capital subscribed (59,598 euros) fell 39.7% in its annual rate.

On the other hand, 2,575 mercantile companies increased their capital in December, 7.7% less than in the same month of 2012. The capital subscribed in the increases registered an interannual decrease of 64.9%, and exceeded 3,103 million euros. The average capital subscribed in these transactions (1,205,182 euros) decreased 62.0% in its annual rate.

The number of companies dissolved in December was 2,397, indicating an interannual decrease of 3.3%, as compared with the same month of the previous year. Of these, 73.4% did so voluntarily, 9.9% due to mergers and the remaining 16.7% for other reasons.

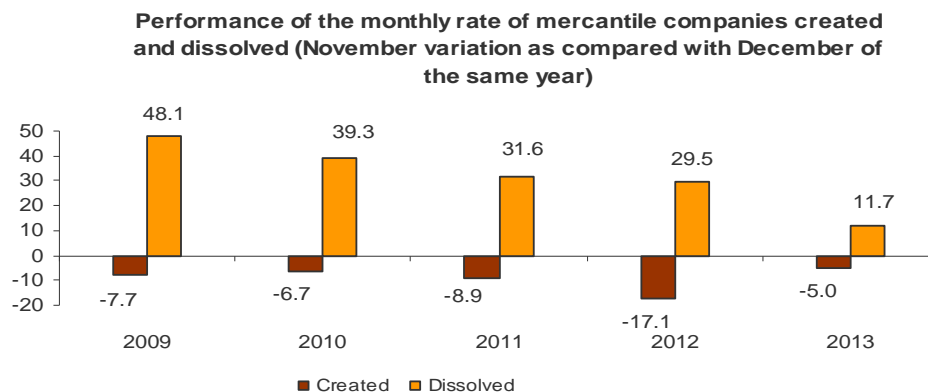
**Mercantile companies created, increasing their capital and dissolved.
December 2013**

	Total	% Variation		
		Monthly	Annual	Annual accumulated
Mercantile companies created				
Number	6,986	-5.0	10.9	7.1
Capital subscribed (thousands of euros)	416,349	-7.4	-33.1	-12.0
Average capital subscribed (euros)	59,598	-2.5	-39.7	-17.8
Mercantile companies increasing their capital				
Number	2,575	-5.8	-7.7	-5.4
Capital subscribed (thousands of euros)	3,103,344	15.5	-64.9	26.2
Average capital subscribed (euros)	1,205,182	22.6	-62.0	33.4
Mercantile companies dissolved				
Number	2,397	11.7	-3.3	9.1
- Voluntary	1,759	24.3	-0.4	8.0
- Merger	237	0.9	-19.4	-2.0
- Other	401	-19.0	-4.5	17.7

¹ Business dynamism: Performance of the number of mercantile companies, as the interannual variation rate of the incorporation of mercantile companies

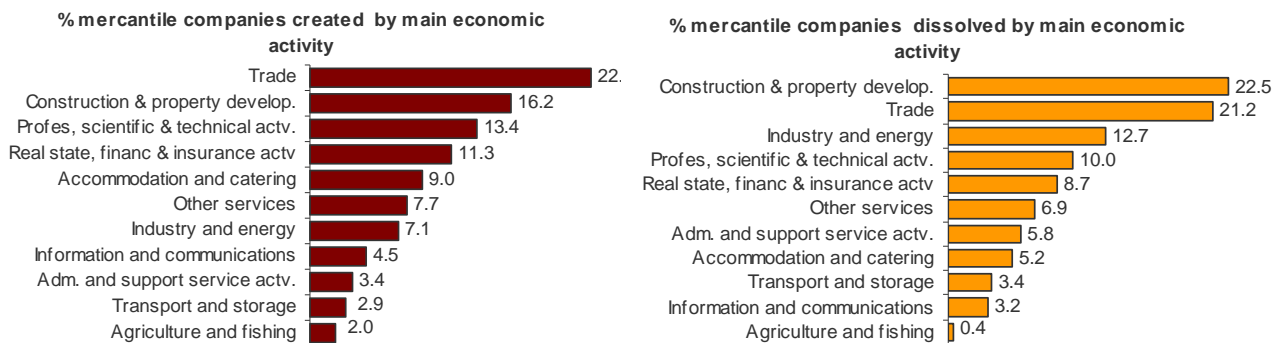
Evolution of the monthly rate

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 November and December in the last five years. In December 2013, the monthly variation of the number of companies created was -5.0% and that of the companies dissolved was 11.7%.

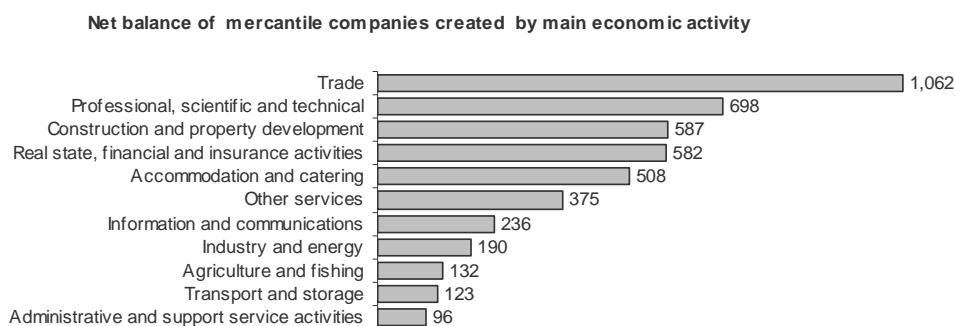


Results by main economic activity

22.5% of the mercantile companies created in the month of December corresponded to *Trade* and 16.2% to *Construction*. Regarding the dissolved companies by economic activity, 22.5% corresponded to *Construction* and 21.2% to *Trade*.

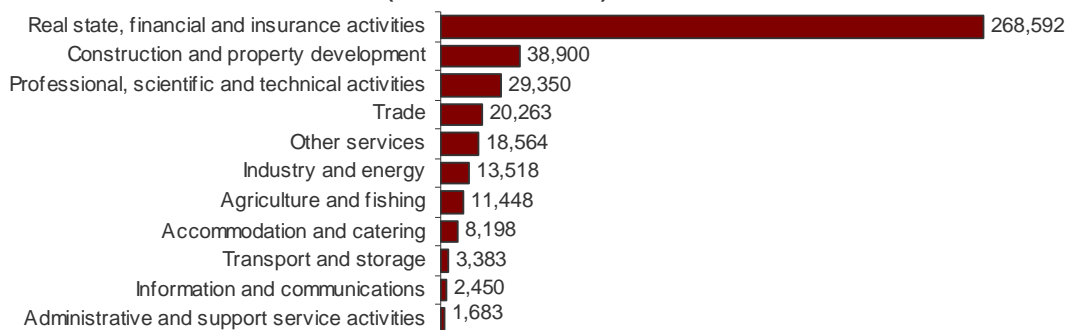


The economic activity with greatest net balance of all the mercantile companies created was *Trade*, with 1,062 companies. *Administrative and support service activities* registered the lowest net balance, with 96 companies created.



The economic activity with the greatest capital subscribed of the mercantile companies created is *Real state, financial and insurance activities*, with 268.59 million euros. *Administrative and support service activities* presented the lowest capital subscribed, with 1.68 million.

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



Results by Autonomous City and Community

The Autonomous Communities with the greatest number of mercantile companies created were Comunidad de Madrid (1,443) and Cataluña (1,371). Conversely, the Autonomous Communities where less mercantile companies were created were La Rioja (30) and Comunidad Foral de Navarra (73).

Regarding the dissolved mercantile companies, the Autonomous Communities that presented the highest number of dissolutions were Comunidad de Madrid (512) and Andalucía (357). In turn, the Autonomous Communities with the lowest number of dissolutions were Comunidad Foral de Navarra (16) and Región de Murcia (21).

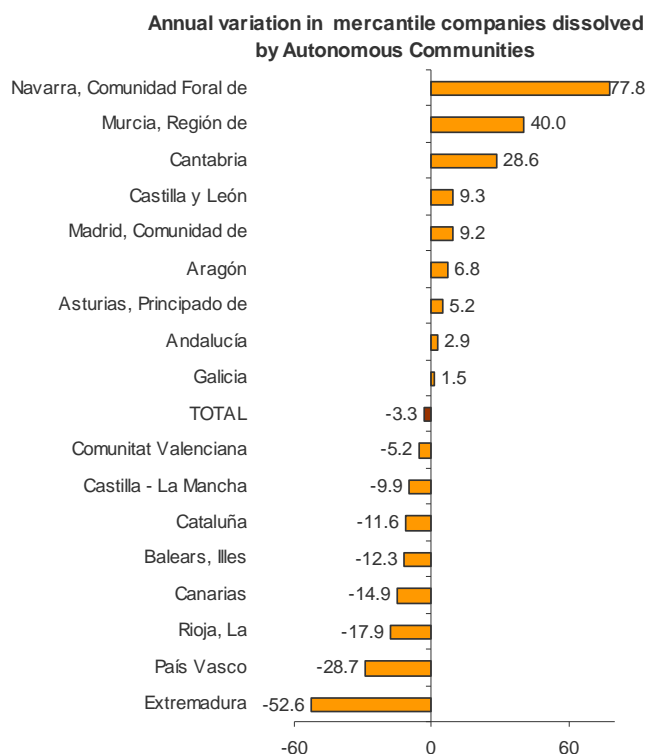
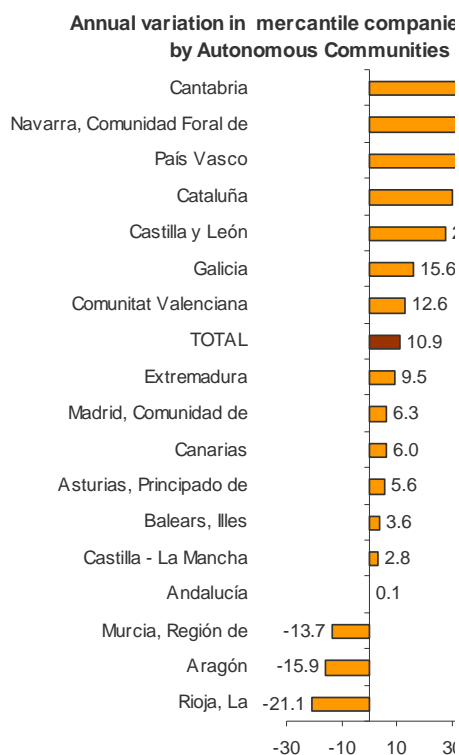
Mercantile companies created and dissolved by Autonomous Cities and Communities. December 2013

	Created		Dissolved	
	Number	% Annual variation	Number	% Annual variation
TOTAL	6,986	10.9	2,397	-3.3
Andalucía	1,061	0.1	357	2.9
Aragón	138	-15.9	126	6.8
Asturias, Principado de	95	5.6	61	5.2
Balears, Illes	201	3.6	100	-12.3
Canarias	229	6.0	97	-14.9
Cantabria	74	48.0	36	28.6
Castilla y León	242	27.4	141	9.3
Castilla - La Mancha	221	2.8	64	-9.9
Cataluña	1,371	29.8	252	-11.6
Comunitat Valenciana	893	12.6	199	-5.2
Extremadura	81	9.5	27	-52.6
Galicia	296	15.6	200	1.5
Madrid, Comunidad de	1,443	6.3	512	9.2
Murcia, Región de	215	-13.7	21	40.0
Navarra, Comunidad Foral de	73	32.7	16	77.8
País Vasco	305	32.0	154	-28.7
Rioja, La	30	-21.1	32	-17.9
Ceuta	12	300.0	0	-100.0
Melilla	6	0.0	0	-

In terms of annual rates of mercantile companies created, Cantabria (48.0%), Comunidad Foral de Navarra (32.7%) and País Vasco (32.0%) registered the greatest increases.

In turn, La Rioja (21.1%), Aragón (-15.9%) and Región de Murcia (-13.7%) were the Autonomous Communities with negative annual rates.

Regarding the mercantile companies dissolved in December, Comunidad Foral de Navarra (77.8%) and Región de Murcia (40.0%) recorded the greatest annual rates. Conversely, the lowest rates was registered in Extremadura (-52.6%) and País Vasco (-28.7%).



Annual results: 2013

93,363 mercantile companies were created in 2013, that is, 7.1% more than in 2012. The capital subscribed for their constitution decreased 12.0%, while the average capital subscribed registered an interannual decrease of 17.8%.

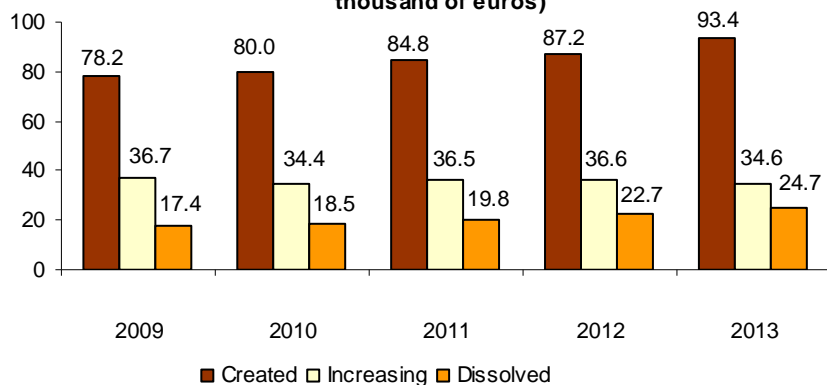
On the other hand, in 2013, a total of 34,630 mercantile companies increased their capital, 5.4% less than in 2012. The capital subscribed in the increases registered an interannual increase of 26.2% and the average capital subscribed recorded an interannual increase of 33.4%.

The number of companies dissolved in 2013 was 24,735, that was 9.1% more than in 2012.

Mercantile companies created, increasing their capital and dissolved

	Total 2013	% Variation			
		2013	2012	2011	2010
Mercantile companies created					
Number	93,363	7.1	2.8	6.0	2.3
Capital subscribed (thousands of euros)	6,715,989	-12.0	-64.3	167.3	67.0
Average capital subscribed (euros)	71,934	-17.8	-65.3	152.1	63.2
Mercantile companies increasing their capital					
Number	34,630	-5.4	0.3	6.0	-6.2
Capital subscribed (thousands of euros)	75,057,119	26.2	-22.7	96.5	3.6
Average capital subscribed (euros)	2,167,402	33.4	-22.9	85.4	10.4
Mercantile companies dissolved					
Number	24,735	9.1	14.6	6.9	6.2
- Voluntary	17,198	8.0	11.1	2.4	-0.3
- Merger	2,004	-2.0	-12.5	13.3	1.4
- Other	5,533	17.7	51.1	27.7	81.3

Performance of the number of mercantile companies created, increasing their capital and dissolved in the last 5 years (in thousand of euros)

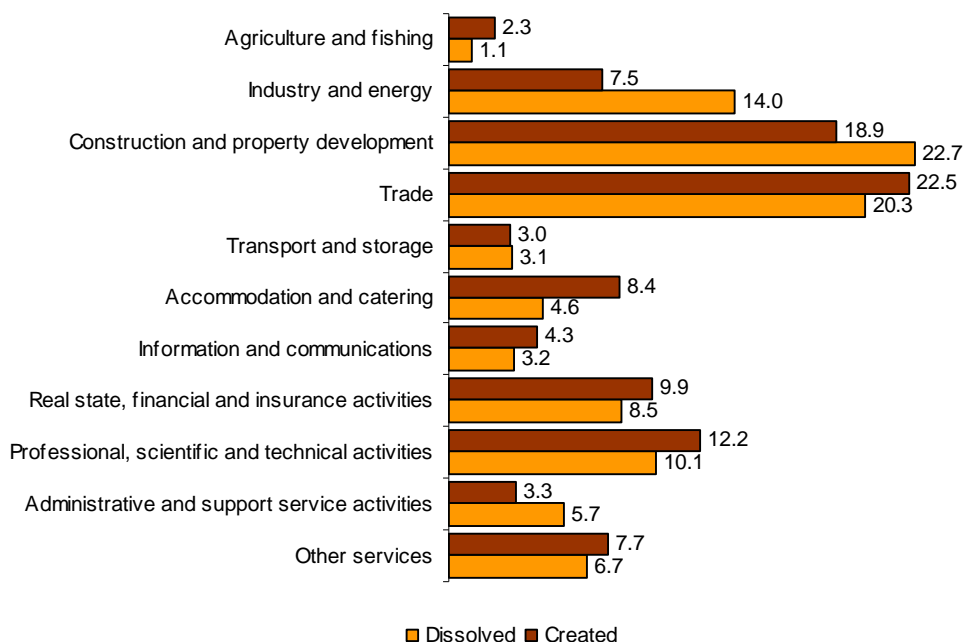


Results by main economic activity in 2013

22.5% of the mercantile companies created in 2013 corresponded to *Trade* and 18.9% to *Construction*.

Regarding the companies dissolved by main economic activity, 22.7% corresponded to *Construction* and 20.3% to *Trade*.

% mercantile companies created and dissolved by main economic activity



Results by Autonomous City and Community in 2013

In 2013, the Autonomous Communities with the greatest number of mercantile companies created were Comunidad de Madrid (19,657) and Cataluña (17,708).

Conversely, the Autonomous Communities where less mercantile companies were created were La Rioja (410) and Cantabria (798).

Regarding the dissolved mercantile companies, the Autonomous Communities that presented the highest number of dissolutions were Comunidad de Madrid (5,617) and Andalucía (3,679). In turn, the Autonomous Communities with the lowest number of dissolutions were Comunidad Foral de Navarra (181) and La Rioja (248).

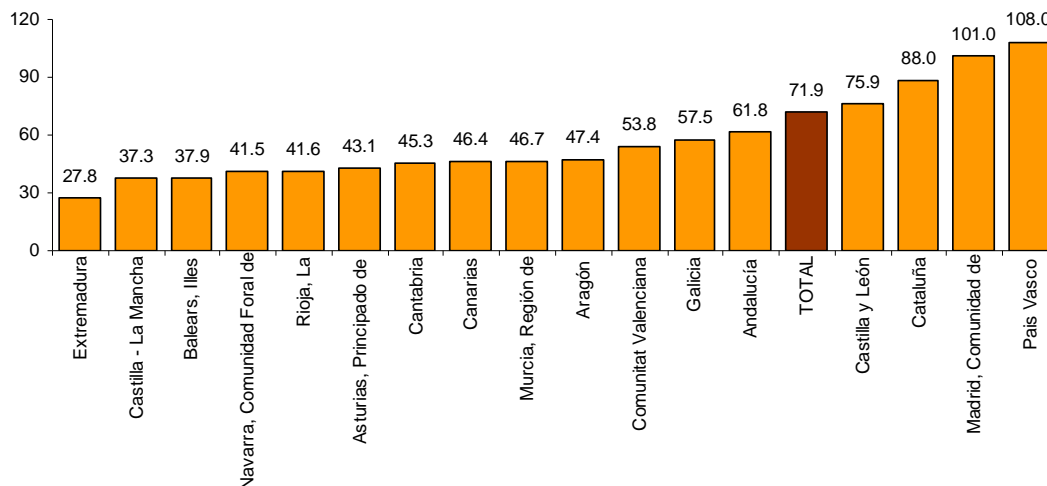
Mercantile companies created and dissolved by Autonomous Cities and Communities. Year 2013

	Created		Dissolved	
	Number	% Annual variation	Number	% Annual variation
TOTAL	93,363	7.1	24,735	9.1
Andalucía	15,389	6.9	3,679	12.2
Aragón	2,021	2.1	961	10.3
Asturias, Principado de	1,216	-5.1	534	15.6
Balears, Illes	2,787	9.4	827	-3.6
Canarias	3,394	6.4	965	5.0
Cantabria	798	14.7	331	1.8
Castilla y León	3,167	12.4	1,310	9.4
Castilla - La Mancha	3,101	8.3	598	3.3
Cataluña	17,708	9.3	3,006	3.8
Comunitat Valenciana	11,077	7.2	2,283	10.3
Extremadura	1,141	-1.2	400	-13.2
Galicia	4,276	3.2	1,936	12.9
Madrid, Comunidad de	19,657	7.5	5,617	17.0
Murcia, Región de	2,894	4.7	352	65.3
Navarra, Comunidad Foral de	822	-12.5	181	2.8
País Vasco	3,201	6.7	1,487	-8.9
Rioja, La	410	-6.6	248	40.9
Ceuta	85	0.0	11	-42.1
Melilla	78	9.9	9	-35.7

In 2013, the Autonomous Communities with the greatest average capital subscribed by mercantile companies created were País Vasco (108,010 euros) and Comunidad de Madrid (101,039).

Conversely, those with a lower average capital were Extremadura (27,833 euros) and Castilla-La Mancha (37,341).

Average capital subscribed of mercantile companies created by Autonomous Communities in the Year 2013 (thousands of euros)



Mercantile Companies Statistics December 2013. 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	6,986	416,349	404,635	36	78,717	67,003	6,950	337,633	337,633
Andalucía	1,061	49,874	49,874	1	60	60	1,060	49,814	49,814
Aragón	138	4,344	4,344	0	0	0	138	4,344	4,344
Asturias, Principado de	95	2,334	2,334	0	0	0	95	2,334	2,334
Balears, Illes	201	19,931	19,931	1	10,000	10,000	200	9,931	9,931
Canarias	229	2,982	2,937	1	60	15	228	2,922	2,922
Cantabria	74	15,934	15,934	1	9,917	9,917	73	6,016	6,016
Castilla y León	242	10,803	10,803	1	60	60	241	10,743	10,743
Castilla - La Mancha	221	9,810	9,810	1	500	500	220	9,310	9,310
Cataluña	1,371	92,891	92,816	2	160	85	1,369	92,731	92,731
Comunitat Valenciana	893	34,371	34,371	0	0	0	893	34,371	34,371
Extremadura	81	5,680	5,680	0	0	0	81	5,680	5,680
Galicia	296	49,907	49,862	1	60	15	295	49,847	49,847
Madrid, Comunidad de	1,443	92,655	81,106	25	57,739	46,190	1,418	34,916	34,916
Murcia, Región de	215	5,717	5,717	1	100	100	214	5,617	5,617
Navarra, Comunidad Foral de	73	736	736	0	0	0	73	736	736
País Vasco	305	15,713	15,713	1	60	60	304	15,653	15,653
Rioja, La	30	1,621	1,621	0	0	0	30	1,621	1,621
Ceuta	12	1030	1030	0	0	0	12	1030	1030
Melilla	6	18	18	0	0	0	6	18	18

* The general total includes collective societies and partnership companies

December 2013. Provisional data

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	2,575	3,103,344	217	1,683,996	2,357	1,419,298	2,397	1,759	237	401
Andalucía	382	194,413	21	56,114	361	138,302	357	265	47	45
Aragón	82	108,294	9	83,045	73	25,249	126	110	1	15
Asturias, Principado de	16	30,174	0	0	16	30,174	61	45	5	11
Balears, Illes	82	23,720	3	524	79	23,197	100	82	11	7
Canarias	97	75,554	6	53,691	91	21,863	97	85	5	7
Cantabria	18	5,200	3	701	15	4,499	36	29	3	4
Castilla y León	92	24,732	5	10,225	87	14,507	141	112	9	20
Castilla - La Mancha	72	15,424	2	730	70	14,694	64	47	7	10
Cataluña	466	804,535	49	461,389	417	343,146	252	136	22	94
Comunitat Valenciana	258	156,206	13	18,443	245	137,763	199	123	29	47
Extremadura	51	13,444	3	5,819	48	7,625	27	21	1	5
Galicia	132	325,493	5	285,861	126	39,582	200	167	8	25
Madrid, Comunidad de	592	1,016,229	71	628,319	521	387,910	512	390	70	52
Murcia, Región de	76	22,723	3	808	73	21,915	21	6	4	11
Navarra, Comunidad Foral de	21	9,597	2	596	19	9,002	16	0	4	12
País Vasco	118	271,627	19	73,247	99	198,381	154	115	7	32
Rioja, La	17	5,773	3	4,488	14	1,285	32	24	4	4
Ceuta	1	2	0	0	1	2	0	0	0	0
Melilla	2	200	0	0	2	200	2	2	0	0

* The general total includes collective societies and partnership companies

December 2013. 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	35	55,206	507	1,294,382
Andalucía	4	2,703	66	203,265
Aragón	1	1,505	16	5,353
Asturias, Principado de	1	34	8	28,658
Balears, Illes	1	937	21	9,375
Canarias	2	1,460	18	11,144
Cantabria	3	113	2	71
Castilla y León	1	46	14	16,196
Castilla - La Mancha	1	18	18	2,805
Cataluña	1	4,500	93	232,688
Comunitat Valenciana	1	36	40	26,436
Extremadura	0	0	3	104
Galicia	0	0	34	20,755
Madrid, Comunidad de	13	39,572	128	682,014
Murcia, Región de	0	0	12	17,081
Navarra, Comunidad Foral de	0	0	4	11,539
País Vasco	3	2,311	23	26,333
Rioja, La	2	1,925	5	464
Ceuta	1	45	2	100
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
2012 December	6,327	652,725	6,298	622,499	0	0	29	30,226
2013 January	8,886	1,092,624	8,853	1,089,661	2	1,056	31	1,906
February	8,677	577,508	8,644	573,144	1	78	32	4,285
March	8,367	467,772	8,335	466,480	2	253	30	1,039
April	8,992	725,481	8,938	724,567	4	602	50	312
May	8,891	454,986	8,853	454,212	2	390	36	383
June	7,641	285,646	7,606	285,490	-	-	35	155
July	8,122	349,499	8,061	348,789	3	320	58	391
August	5,697	698,350	5,679	698,204	1	91	17	55
September	6,312	590,369	6,293	590,251	1	75	18	43
October	7,794	624,489	7,760	619,215	2	132	32	5,142
November	7,387	450,334	7,355	449,627	-	-	32	707
December	7,029	419,452	6,986	416,349	1	69	42	3,034

Mercantile Companies Statistics Year 2013. 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	93,363	6,715,989	6,664,603	559	1,418,967	1,367,579	92,802	5,296,898	5,296,898
Andalucía	15,389	951,449	950,262	41	259,513	258,326	15,347	691,931	691,931
Aragón	2,021	95,859	95,419	5	9,846	9,406	2,016	86,013	86,013
Asturias, Principado de	1,357	58,493	57,608	9	2,242	1,357	1,348	56,251	56,251
Balears, Illes	2,787	105,702	105,267	9	15,611	15,176	2,778	90,091	90,091
Canarias	3,394	157,562	157,472	15	2,200	2,110	3,379	155,362	155,362
Cantabria	798	36,152	36,152	1	9,917	9,917	797	26,234	26,234
Castilla y León	3,167	240,243	239,797	13	1,803	1,358	3,154	238,438	238,438
Castilla - La Mancha	3,101	115,793	114,498	10	29,674	28,379	3,091	86,120	86,120
Cataluña	17,708	1,558,417	1,556,209	82	455,865	453,657	17,626	1,102,550	1,102,550
Comunitat Valenciana	11,077	595,884	593,497	36	7,557	5,171	11,041	588,327	588,327
Extremadura	1,141	31,757	31,757	3	362	362	1,137	31,274	31,274
Galicia	4,276	245,895	244,894	17	24,111	23,110	4,259	221,784	221,784
Madrid, Comunidad de	19,657	1,986,129	1,948,219	291	531,222	493,312	19,366	1,454,906	1,454,906
Murcia, Región de	2,894	135,101	135,056	7	462	417	2,887	134,639	134,639
Navarra, Comunidad Foral de	822	34,122	33,196	2	1,370	444	820	32,752	32,752
País Vasco	3,201	345,741	343,608	17	66,910	64,777	3,184	278,831	278,831
Rioja, La	410	17,042	17,042	1	300	300	409	16,742	16,742
Ceuta	85	3332	3332	0	0	0	85	3332	3332
Melilla	78	1311	1311	0	0	0	78	1311	1311

* The general total includes collective societies and partnership companies

Year 2013. Provisional data

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	34,630	75,057,119	2,916	52,962,592	31,700	22,032,137	24,735	17,198	2,004	5,533
Andalucía	4,904	3,128,076	238	958,233	4,666	2,169,847	3,679	2,750	312	617
Aragón	977	1,622,733	106	1,263,968	870	358,765	961	675	73	213
Asturias, Principado de	491	757,517	51	44,152	440	713,365	534	381	27	126
Balears, Illes	1,067	944,069	82	380,055	984	564,017	827	652	68	107
Canarias	1,083	984,811	81	150,453	1,000	834,072	965	826	74	65
Cantabria	255	793,501	31	658,362	224	135,140	331	232	12	87
Castilla y León	1,405	387,811	100	88,954	1,305	298,859	1,310	1,031	80	199
Castilla - La Mancha	1,022	431,130	62	214,122	960	217,007	598	388	47	163
Cataluña	7,332	10,842,859	665	6,537,325	6,664	4,298,550	3,006	1,556	190	1,260
Comunitat Valenciana	3,178	14,944,926	178	13,272,307	3,000	1,672,615	2,283	1,330	167	786
Extremadura	497	621,591	40	56,838	457	564,752	400	279	41	80
Galicia	1,750	3,473,577	97	2,461,955	1,652	1,011,571	1,936	1,505	106	325
Madrid, Comunidad de	7,396	30,247,321	886	23,557,500	6,506	6,689,755	5,617	4,286	595	736
Murcia, Región de	1,097	484,268	44	36,032	1,052	448,232	352	158	30	164
Navarra, Comunidad Foral de	419	409,023	40	60,201	379	348,824	181	16	32	133
País Vasco	1,480	4,889,420	198	3,206,981	1,281	1,627,443	1,487	946	132	409
Rioja, La	231	81,064	15	13,269	216	67,795	248	168	17	63
Ceuta	30	6,741	0	0	30	6,741	11	10	1	0
Melilla	16	6,679	2	1,890	14	4,788	9	9	0	0

* The general total includes collective societies and partnership companies

Year 2013. 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	470	2,133,068	6,606	29,103,297
Andalucía	59	24,594	820	757,637
Aragón	17	7,476	194	136,026
Asturias, Principado de	9	1,710	107	81,122
Balears, Illes	7	10,608	186	94,114
Canarias	13	8,997	231	298,299
Cantabria	9	1,544	37	25,762
Castilla y León	16	1,898	266	139,598
Castilla - La Mancha	16	12,169	158	119,403
Cataluña	82	1,655,536	1,405	4,339,072
Comunitat Valenciana	27	85,757	602	7,483,090
Extremadura	10	2,840	63	40,650
Galicia	26	57,240	351	3,135,956
Madrid, Comunidad de	144	231,658	1,506	11,312,650
Murcia, Región de	3	9,066	179	251,555
Navarra, Comunidad Foral de	3	1,329	87	88,539
País Vasco	23	16,972	343	766,061
Rioja, La	4	3,351	60	28,125
Ceuta	2	315	11	5,639
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
January	8,886	1,092,624	8,853	1,089,661	2	1,056	31	1,906
February	8,677	577,508	8,644	573,144	1	78	32	4,285
March	8,367	467,772	8,335	466,480	2	253	30	1,039
April	8,992	725,481	8,938	724,567	4	602	50	312
May	8,891	454,986	8,853	454,212	2	390	36	383
June	7,641	285,646	7,606	285,490	0	0	35	155
July	8,122	349,499	8,061	348,789	3	320	58	391
August	5,697	698,350	5,679	698,204	1	91	17	55
September	6,312	590,369	6,293	590,251	1	75	18	43
October	7,794	624,489	7,760	619,215	2	132	32	5,142
November	7,387	450,334	7,355	449,627	0	0	32	707
December	7,029	419,452	6,986	416,349	1	69	42	3,034

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