

9 February 2018

Mercantile Companies Statistics (MC)
December 2017 and year 2017. *Provisional data*

In December, 6,741 mercantile companies are created, 8.4% less than in the same month of the previous year, and 2,585 are dissolved, 0.7% less

The Autonomous Communities with the greatest business dynamism¹ are Extremadura (60.4%), La Rioja (17.2%) and Canarias (2.5%)

In 2017, a total of 94,382 mercantile companies were created, 6.6% less than in 2016.

In December, a total of 6,741 mercantile companies were created in, 8.4% less than in the same month of 2016. The capital subscribed for their incorporation increased 4.5%, up to 383 million euros. The average subscribed capital (56,940 euros) increased by 14.0%.

On the other hand, 2,290 mercantile companies increased their capital in December, 6.6% less than in the same month of 2016. The capital subscribed in the increases fell by 60.9%, to 1,707 million euros. The average capital subscribed in these transactions (745,466 euros) decreased by 58.2% in the annual rate.

The number of mercantile companies dissolved in December was 2,585, 0.7% less than in the same month of the previous year. Of these, 77.9% did so voluntarily, 14.6% due to mergers and the remaining 7.5% for other reasons.

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

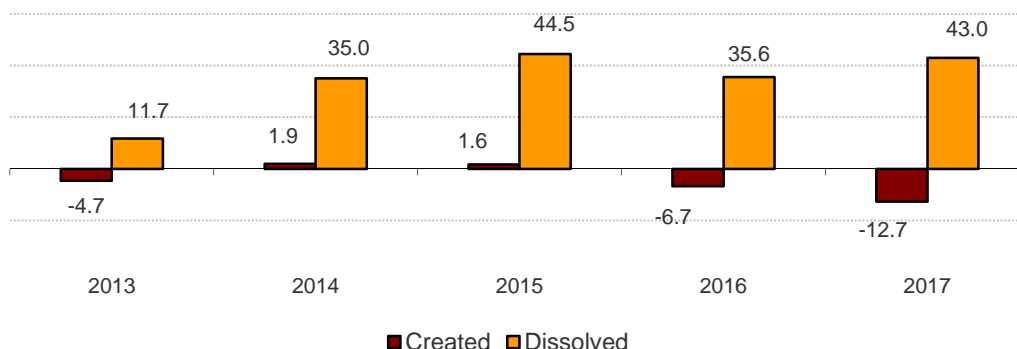
	Total	% Variation		
		Monthly	Annual	Annual accumulated
Mercantile companies created				
Number	6,741	-12.7	-8.4	-6.6
Capital subscribed (thousands of euros)	383,830	3.4	4.5	-16.4
Average capital subscribed (euros)	56,940	18.5	14.0	-10.5
Mercantile companies increasing their capital				
Number	2,290	-7.2	-6.6	-1.6
Capital subscribed (thousands of euros)	1,707,118	-24.2	-60.9	15.6
Average capital subscribed (euros)	745,466	-18.3	-58.2	17.5
Mercantile companies dissolved				
Number	2,585	43.0	-0.7	1.6
- Voluntary	2,014	45.0	-1.0	6.7
- Merger	376	111.2	21.3	-3.5
- Other	195	-19.1	-24.7	-18.9

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 December and November in the last five years. In 2017, the monthly variation rate of the number of companies created was -12.7% and that of the companies dissolved was 43.0%.

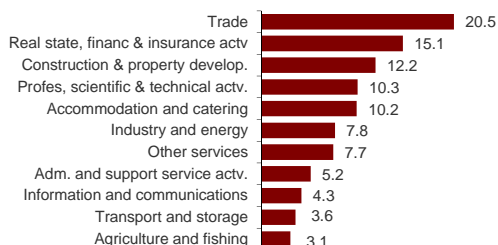
Performance of the monthly rate of mercantile companies created and dissolved (variation of December over November of the same year)



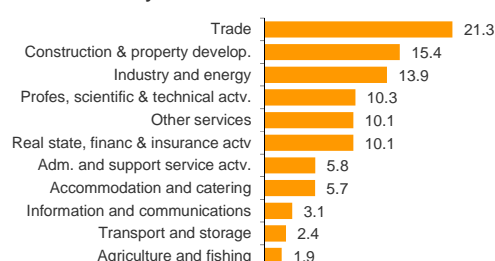
Results by main economic activity

Of the mercantile companies created in December, 20.5% corresponded to *Trade* and 15.1% to *Real estate, financial and insurance companies*. Regarding the dissolved companies, 21.3% corresponded to *Trade* and 15.4% to *Construction*.

% mercantile companies created by main economic activity. December 2017

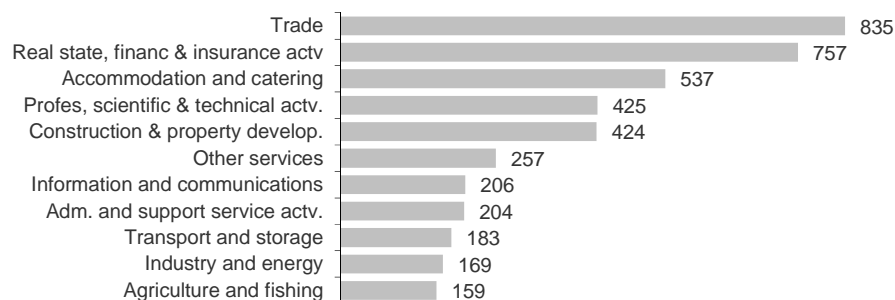


% mercantile companies dissolved by main economic activity. December 2017



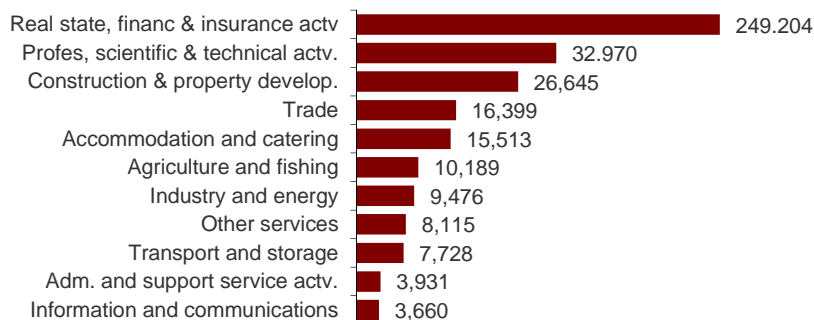
The economic activity with the greatest net balance of mercantile companies created was *Trade*, with 835 new companies. *Agriculture and fishing* registered the lowest net balance, with 159 companies created.

Net balance of mercantile companies created by main economic activity December 2017



The economic activity with the largest subscribed capital of mercantile companies created was *Real estate, financial and insurance*, with 249.20 million euros. *Information and communications* registered the lowest capital, with 3.66 million euros.

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



Results by Autonomous Communities

The Autonomous Communities with the greatest number of mercantile companies created in December were Comunidad de Madrid (1,412), Cataluña (1,246), and Andalucía (1,118). Conversely, those with the lowest number of mercantile companies created were La Rioja (34), Cantabria (48) and Comunidad Foral de Navarra (62).

Regarding the dissolved mercantile companies, the ones that registered the highest number were Comunidad de Madrid (686), Andalucía (470) and Cataluña (196). In turn, those with the lowest number of dissolutions were Comunidad Foral de Navarra (7), La Rioja (16) and Región de Murcia (20).

Mercantile companies created and dissolved by Autonomous Communities. December 2017

	Created		Dissolved	
	Number	% Annual variation	Number	% Annual variation
TOTAL	6,741	-8.4	2,585	-0.7
Andalucía	1,118	-3.8	470	23.7
Aragón	143	-22.3	96	0.0
Asturias, Principado de	118	-0.8	42	-37.3
Balears, Illes	222	-16.5	120	-10.4
Canarias	284	2.5	88	29.4
Cantabria	48	-23.8	22	-45.0
Castilla y León	205	-0.5	169	3.7
Castilla - La Mancha	206	-0.5	50	31.6
Cataluña	1,246	-22.4	196	-18.0
Comunitat Valenciana	801	-3.3	171	1.2
Extremadura	85	60.4	43	43.3
Galicia	292	-9.0	201	-6.9
Madrid, Comunidad de	1,412	-6.1	686	-1.0
Murcia, Región de	200	-3.8	20	-44.4
Navarra, Comunidad Foral de	62	1.6	7	-50.0
País Vasco	250	2.0	182	-5.2
Rioja, La	34	17.2	16	-20.0

Extremadura (60.4%), La Rioja (17.2%) and Canarias (2.5%) registered the highest annual increases in the number of mercantile companies created. In turn, Cantabria (-23.8%), Cataluña (-22.4%) and Aragón (-22.3%) presented the lowest annual rates.

As regards the companies dissolved in December, Extremadura recorded the highest annual rate (43.3%), followed by Castilla-La Mancha (31.6%) and Canarias (29.4%). In turn, Comunidad Foral de Navarra (-50.0%), Cantabria (-45.0%) and Región de Murcia (-44.4%) registered the lowest annual rates.

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



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



Results for the whole of the year 2017

In 2017, a total of 94,382 mercantile companies were created, 6.6% less than in 2016. The subscribed capital for its incorporation decreased by 16.4% and the average capital fell by 10.5%.

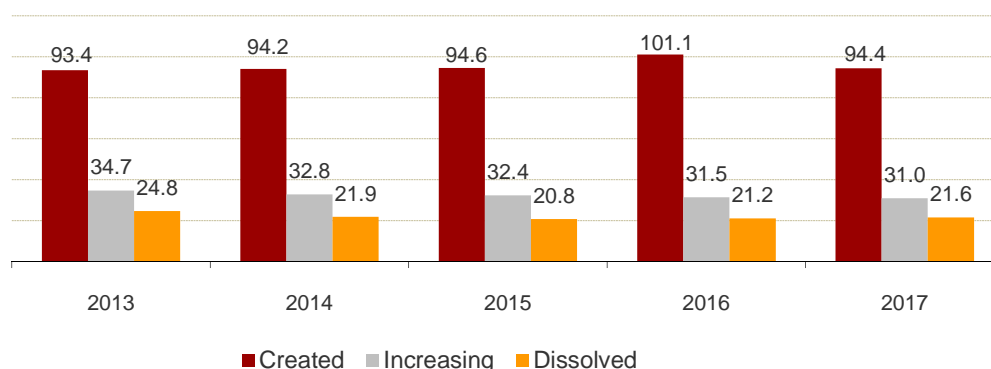
In 2017, a total of 31,007 mercantile companies increased their capital, 1.6% less than in 2016. The capital subscribed in the increases grew 17.8% and the average capital increased by 19.7%.

On the other hand, the number of companies dissolved was 21,554, that is, 1.6% more than in 2016.

Mercantile companies created, increasing their capital and dissolved

	Total 2017	% Variation			
		2017	2016	2015	2014
Mercantile companies created					
Number	94,382	-6.6	6.8	0.5	0.8
Capital subscribed (thousands of euros)	5,262,190	-16.4	-14.5	-0.7	10.1
Average capital subscribed (euros)	55,754	-10.5	-19.9	-1.2	9.3
Mercantile companies increasing their capital					
Number	31,007	-1.6	-2.7	-1.3	-5.3
Capital subscribed (thousands of euros)	38,769,843	17.8	-4.7	-19.3	-43.0
Average capital subscribed (euros)	1,250,358	19.7	-2.0	-18.2	-39.8
Mercantile companies dissolved					
Number	21,554	1.6	2.2	-5.1	-11.8
- Voluntary	16,612	6.6	6.7	-1.9	-13.6
- Merger	2,265	-3.5	21.5	3.6	-7.4
- Other	2,677	-18.9	-21.9	-17.7	-7.6

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

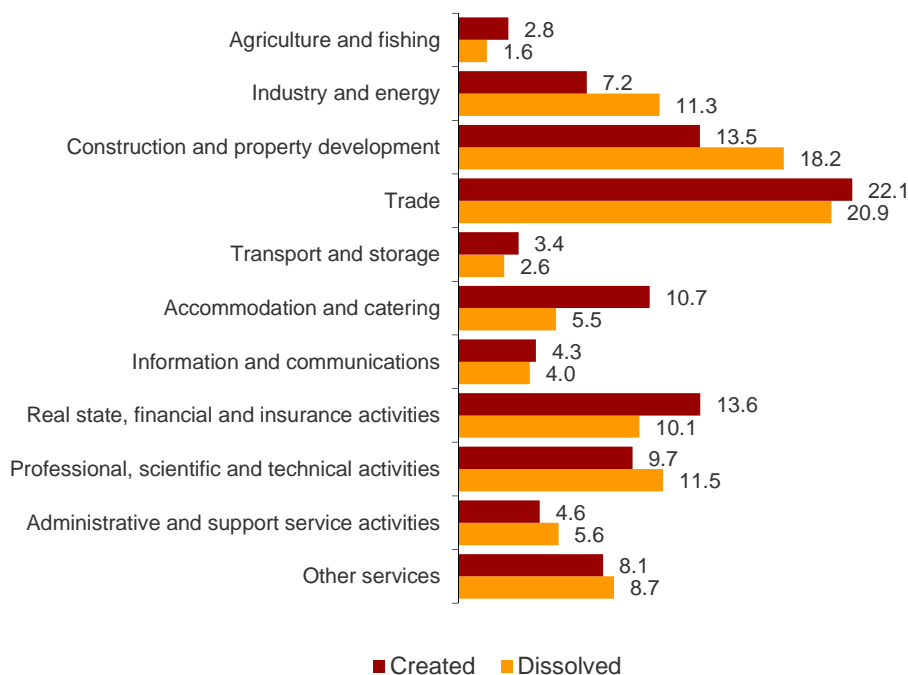


Results by main economic activity in 2017

Of the mercantile companies created in 2017, 22.1% corresponded to *Trade* and 13.6% to *Real estate, financial and insurance companies*.

As regards the mercantile companies dissolved, 20.9% corresponded to *Trade* and 18.2% to *Construction*.

% mercantile companies created and dissolved by main economic activity. Year 2017



Results by Autonomous Communities in 2017

The Autonomous Communities with the greatest number of mercantile companies created in 2017 were Comunidad de Madrid (20,434), Cataluña (18,512), and Andalucía (15,380). On the other hand, those with the lowest number were La Rioja (408), Cantabria (762) and Comunidad Foral de Navarra (838).

Regarding the dissolved mercantile companies, the Autonomous Communities that registered the highest number of dissolutions were Comunidad de Madrid (6,348), Andalucía (3,484) and Cataluña (1,713). In turn, the Autonomous Communities with the lowest number of dissolved mercantile companies were Comunidad Foral de Navarra (92), La Rioja (142) and Región de Murcia (247).

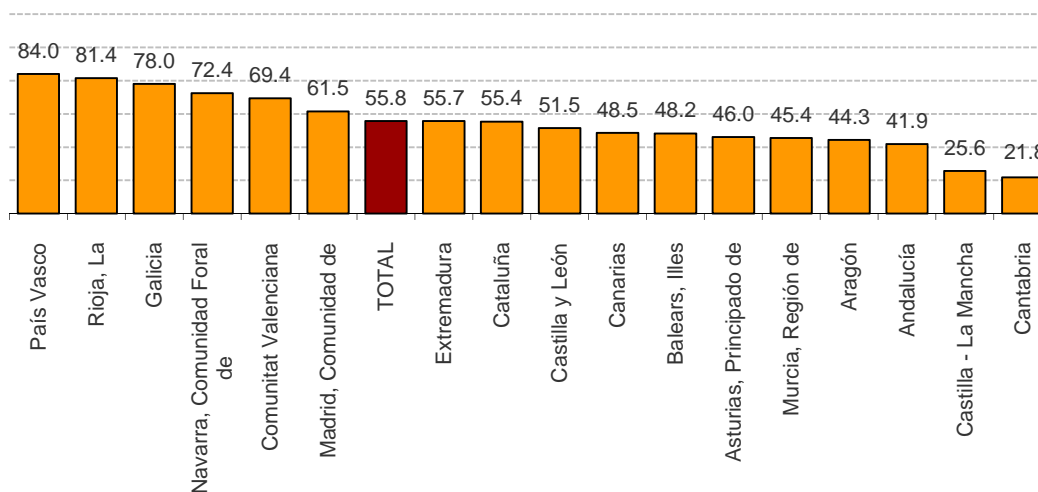
Mercantile companies created and dissolved by Autonomous Communities. Year 2017

	Created		Dissolved	
	Number	% Annual variation	Number	% Annual variation
TOTAL	94,382	-6.6	21,554	1.6
Andalucía	15,380	-7.8	3,484	9.1
Aragón	2,037	-19.4	762	2.3
Asturias, Principado de	1,342	-8.0	428	-5.9
Balears, Illes	3,497	-2.6	915	6.6
Canarias	3,843	0.7	842	5.9
Cantabria	762	-22.3	256	4.1
Castilla y León	2,857	-5.2	1,041	-4.0
Castilla - La Mancha	2,618	-12.0	373	0.8
Cataluña	18,512	-15.0	1,713	-17.2
Comunitat Valenciana	10,845	-2.7	1,672	-8.1
Extremadura	1,150	-7.9	365	19.3
Galicia	4,066	-10.3	1,428	-4.5
Madrid, Comunidad de	20,434	2.6	6,348	9.8
Murcia, Región de	2,641	-4.9	247	2.1
Navarra, Comunidad Foral de	838	0.8	92	-30.3
País Vasco	2,959	-1.6	1,414	-2.1
Rioja, La	408	-28.5	142	-7.8

The Autonomous Communities with the highest average capital subscribed by mercantile companies created in 2017 were País Vasco (83,969 euros), La Rioja (81,449) and Galicia (77,977).

In turn, the Autonomous Communities with the lowest average capital subscribed were Cantabria (21,794 euros), Castilla-La Mancha (25,641) and Andalucía (41,898).

Average capital subscribed of mercantile companies created by Autonomous Communities in the Year 2017 (thousands of euros)



Mercantile Companies Statistics December 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	6,741	383,830	383,506	30	3,239	2,915	6,711	380,591	380,591
Andalucía	1,118	66,645	66,555	4	180	90	1,114	66,465	66,465
Aragón	143	20,586	20,586	1	100	100	142	20,486	20,486
Asturias, Principado de	118	2,469	2,469	1	60	60	117	2,409	2,409
Balears, Illes	222	14,043	13,998	2	153	108	220	13,890	13,890
Canarias	284	2,514	2,514	0	0	0	284	2,514	2,514
Cantabria	48	459	459	0	0	0	48	459	459
Castilla y León	205	10,043	9,983	1	100	40	204	9,943	9,943
Castilla - La Mancha	206	7,395	7,395	0	0	0	206	7,395	7,395
Cataluña	1,246	88,478	88,478	3	200	200	1,243	88,278	88,278
Comunitat Valenciana	801	40,145	40,145	2	240	240	799	39,905	39,905
Extremadura	85	6,619	6,619	1	1,000	1,000	84	5,619	5,619
Galicia	292	9,365	9,320	2	120	75	290	9,245	9,245
Madrid, Comunidad de	1,412	84,342	84,258	10	596	512	1,402	83,746	83,746
Murcia, Región de	200	4,768	4,768	0	0	0	200	4,768	4,768
Navarra, Comunidad Foral de	62	2,183	2,183	0	0	0	62	2,183	2,183
País Vasco	250	21,621	21,621	3	490	490	247	21,131	21,131
Rioja, La	34	2,097	2,097	0	0	0	34	2,097	2,097
Ceuta	6	32	32	0	0	0	6	32	32
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	Voluntary	Merg-ed	Other
	Number	Capital	Number	Capital	Number	Capital	Number	Number	Number	Number
TOTAL	2,290	1,707,118	104	448,262	2,186	1,258,856	2,585	2,014	376	195
Andalucía	325	132,021	8	10,064	317	121,958	470	324	117	29
Aragón	65	34,629	4	4,722	61	29,907	96	74	15	7
Asturias, Principado de	29	4,579	1	1,062	28	3,517	42	40	0	2
Balears, Illes	67	84,105	5	16,987	62	67,118	120	102	7	11
Canarias	66	48,751	3	2,034	63	46,717	88	82	4	2
Cantabria	10	1,011	0	0	10	1,011	22	17	0	5
Castilla y León	77	64,369	3	30,342	74	34,027	169	135	26	8
Castilla - La Mancha	62	5,987	1	25	61	5,962	50	36	2	12
Cataluña	435	247,751	22	44,093	413	203,658	196	160	14	22
Comunitat Valenciana	257	183,932	6	22,388	251	161,544	171	133	13	25
Extremadura	50	7,879	2	552	48	7,327	43	43	0	0
Galicia	92	134,533	5	1,390	87	133,143	201	176	17	8
Madrid, Comunidad de	522	592,457	33	221,735	489	370,722	686	524	133	29
Murcia, Región de	105	40,410	0	0	105	40,410	20	5	3	12
Navarra, Comunidad Foral de	24	5,053	4	2,481	20	2,572	7	0	2	5
País Vasco	91	116,441	7	90,388	84	26,053	182	142	23	17
Rioja, La	10	821	0	0	10	821	16	16	0	0
Ceuta	1	1,440	0	0	1	1,440	2	2	0	0
Melilla	2	950	0	0	2	950	4	3	0	1

* The general total includes collective societies and partnership companies

December 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	22	4,046	429	641,699
Andalucía	3	115	66	33,008
Aragón	0	0	9	7,392
Asturias, Principado de	0	0	3	297
Balears, Illes	1	45	5	210
Canarias	3	158	21	57,178
Cantabria	0	0	2	11
Castilla y León	0	0	17	8,182
Castilla - La Mancha	0	0	11	8,081
Cataluña	4	3,219	77	37,801
Comunitat Valenciana	2	54	51	66,695
Extremadura	0	0	4	126
Galicia	0	0	23	46,113
Madrid, Comunidad de	6	400	91	304,289
Murcia, Región de	0	0	12	3,245
Navarra, Comunidad Foral de	1	2	10	8,186
País Vasco	2	53	26	60,785
Rioja, La	0	0	1	99
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 December	7,435	367,713	7,362	367,323	0	0	73	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
December	6,777	396,368	6,741	383,830	0	0	36	12,539

Mercantile Companies Statistics Year 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	94,382	5,262,190	5,202,830	425	232,608	173,249	93,924	5,028,956	5,028,956
Andalucía	15,380	644,397	639,258	34	19,889	14,751	15,345	624,505	624,505
Aragón	2,037	90,340	89,882	7	1,175	717	2,028	89,117	89,117
Asturias, Principado de	1,342	61,770	61,770	3	220	220	1,339	61,550	61,550
Balears, Illes	3,497	168,543	168,463	9	5,776	5,696	3,488	162,767	162,767
Canarias	3,843	186,389	186,224	9	600	435	3,834	185,789	185,789
Cantabria	762	16,607	16,607	1	60	60	755	16,512	16,512
Castilla y León	2,857	147,180	146,375	3	1,160	355	2,854	146,020	146,020
Castilla - La Mancha	2,618	67,128	67,083	5	490	445	2,612	66,635	66,635
Cataluña	18,512	1,025,069	1,014,397	91	47,056	36,383	18,404	977,647	977,647
Comunitat Valenciana	10,845	752,571	752,286	29	3,920	3,636	10,816	748,650	748,650
Extremadura	1,150	64,106	64,106	2	1,720	1,720	1,148	62,386	62,386
Galicia	4,066	317,056	316,822	14	1,198	964	4,047	315,689	315,689
Madrid, Comunidad de	20,434	1,256,410	1,233,542	192	113,501	90,631	20,241	1,142,909	1,142,909
Murcia, Región de	2,641	119,999	119,774	7	561	336	2,634	119,439	119,439
Navarra, Comunidad Foral de	838	60,704	60,654	3	200	150	835	60,504	60,504
País Vasco	2,959	248,465	230,133	16	35,081	16,750	2,943	213,384	213,384
Rioja, La	408	33,231	33,231	0	0	0	408	33,231	33,231
Ceuta	70	432	432	0	0	0	70	432	432
Melilla	123	1,795	1,795	0	0	0	123	1,795	1,795

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	31,007	38,040,727	1,578	17,764,942	29,425	20,275,524	21,554	16,612	2,265	2,677
Andalucía	4,243	3,267,946	129	1,740,532	4,114	1,527,414	3,484	2,687	422	375
Aragón	783	447,011	61	133,332	722	313,681	762	622	64	76
Asturias, Principado de	436	271,901	26	174,240	410	97,660	428	347	25	56
Balears, Illes	950	816,078	52	217,570	897	598,505	915	803	67	45
Canarias	915	635,873	54	70,193	861	565,679	842	734	48	60
Cantabria	152	852,641	8	788,949	143	63,689	256	184	11	61
Castilla y León	1,098	378,555	51	105,774	1,047	272,785	1,041	850	79	112
Castilla - La Mancha	919	337,036	25	11,121	894	325,915	373	248	37	88
Cataluña	6,520	4,754,896	349	1,062,043	6,171	3,692,856	1,713	1,184	161	368
Comunitat Valenciana	2,860	1,493,125	67	92,731	2,792	1,400,394	1,672	1,095	134	443
Extremadura	499	182,346	17	10,956	482	171,390	365	305	19	41
Galicia	1,321	721,357	59	127,176	1,262	594,182	1,428	1,162	89	177
Madrid, Comunidad de	7,547	22,000,560	532	12,308,698	7,014	9,691,611	6,348	5,010	892	446
Murcia, Región de	1,107	289,487	13	11,020	1,094	278,468	247	111	34	102
Navarra, Comunidad Foral de	381	309,019	27	147,292	354	161,729	92	10	39	43
País Vasco	1,111	1,211,852	102	749,329	1,009	462,525	1,414	1,102	140	172
Rioja, La	140	57,405	4	11,030	136	46,375	142	130	2	10
Ceuta	14	9,424	2	2,960	12	6,464	14	13	1	0
Melilla	11	4,210	0	0	11	4,210	18	15	1	2

* The general total includes collective societies and partnership companies

Year 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	290	16,426,491	6,267	29,354,916
Andalucía	28	26,488	716	1,414,476
Aragón	8	2,155	224	1,188,197
Asturias, Principado de	10	1,441	109	83,104
Balears, Illes	4	7,600	181	91,304
Canarias	9	5,763	186	307,524
Cantabria	3	1,791	43	43,282
Castilla y León	13	19,953	220	104,627
Castilla - La Mancha	5	1,647	130	329,383
Cataluña	54	29,657	1,286	1,504,550
Comunitat Valenciana	19	17,541	526	1,159,174
Extremadura	2	410	67	32,833
Galicia	7	513	297	481,851
Madrid, Comunidad de	95	16,289,502	1,446	21,102,348
Murcia, Región de	6	739	186	115,212
Navarra, Comunidad Foral de	4	4,062	124	222,987
País Vasco	20	17,102	479	1,106,206
Rioja, La	2	94	37	53,520
Ceuta	1	30	10	14,341
Melilla	0	0	0	0

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