

12 March 2019
Mercantile Companies Statistics (MC)

January 2019. Provisional data

In January, 8,991 companies were created, 4.4% fewer than in the same month of 2018

Cataluña (6.9%) and Castilla-La Mancha (2.3%) registered the highest annual increases in the number of mercantile companies created

During the month of January, 8,991 mercantile companies were created, 4.4% fewer than in the same month of 2018. The subscribed capital for their constitution exceeded 603 million euros, with an annual increase of 0.7%. The average subscribed capital (67,141 euros) increased by 5.3%.

On the other hand, 3,754 mercantile companies increased their capital in January, 4.4% less than in the same month of 2018. The capital subscribed in the increases grew 19.9% and exceeded 3,813 million euros. The average capital subscribed in these transactions (1,015,880 euros) increased 25.4% in annual rate.

The number of mercantile companies dissolved in January was 4,153, indicating 11.9% more than in the same month of 2018. Of these, 71.1% did so voluntarily, 23.3% due to mergers and the remaining 5.6% for other reasons.

Mercantile companies created, increasing their capital and dissolved

January 2019

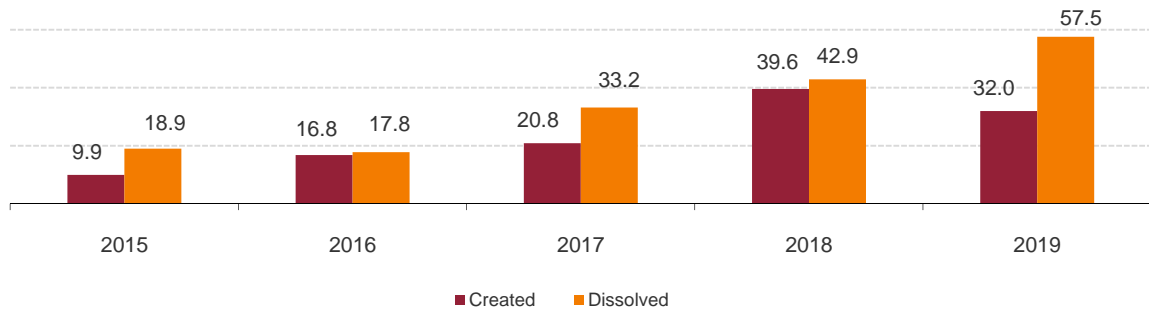
	Total	% Variation		
		Monthly	Annual	Annual accumulated
Mercantile companies created				
Number	8,991	32.0	-4.4	-4.4
Capital subscribed (thousands of euros)	603,662	37.0	0.7	0.7
Average capital subscribed (euros)	67,141	3.8	5.3	5.3
Mercantile companies increasing their capital				
Number	3,754	53.0	-4.4	-4.4
Capital subscribed (thousands of euros)	3,813,612	60.2	19.9	19.9
Average capital subscribed (euros)	1,015,880	4.8	25.4	25.4
Mercantile companies dissolved				
Number	4,153	57.5	11.9	11.9
- Voluntary	2,952	35.9	-3.5	-3.5
- Merger	968	293.5	150.8	150.8
- Other	233	6.9	-12.4	-12.4

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 January in the last five years. In 2019, the monthly variation in the number of companies created was 32.0% and 57.5% in the number of companies dissolved.

Performance of the monthly rate of mercantile companies created and dissolved

January variation is compared with December of the previous year. Percentage

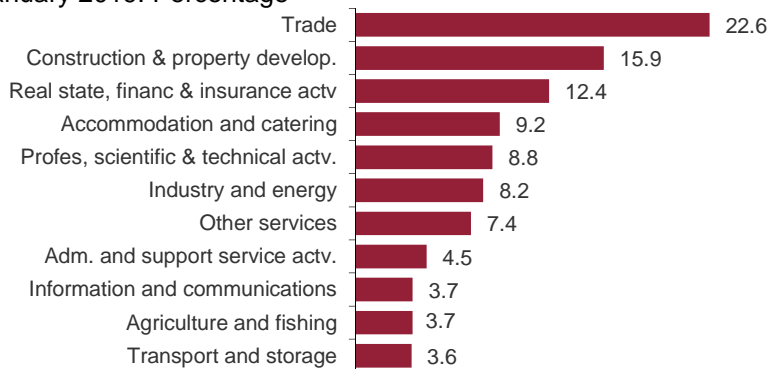


Results by main economic activity

22.6% of the mercantile companies created in January corresponded to *Trade* and 15.9% to *Construction*. Regarding dissolved companies, 30.8% corresponded to *Industry and energy* and 18.0% to *Trade*.

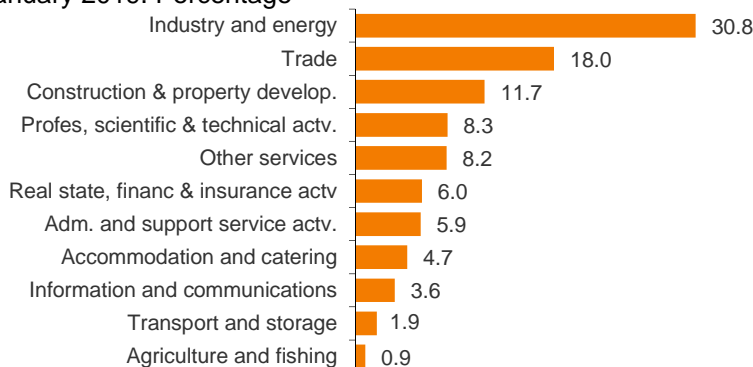
Mercantile companies created by main economic activity

January 2019. Percentage



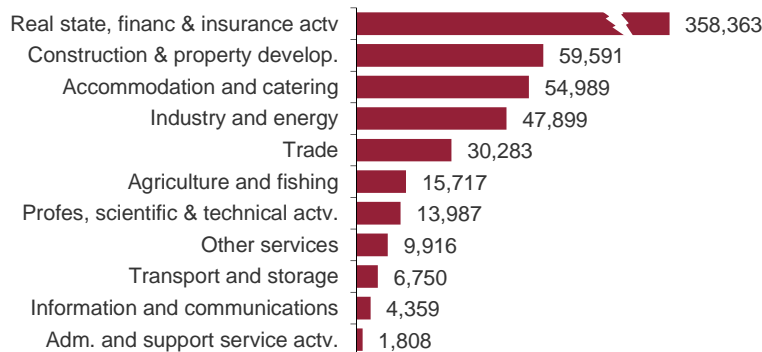
Mercantile companies dissolved by main economic activity

January 2019. Percentage



The economic activity with the greatest subscribed capital of mercantile companies created was *Real estate, financial and insurance activities*, with 358.36 million euros. In turn, *Administrative and support service activities* registered the lowest capital, with 1.81 million.

Capital subscribed of mercantile companies created by main economic activity January 2019. Thousands of euros



Results by Autonomous Community

The Autonomous Communities with the greatest number of mercantile companies created in January were Comunidad de Madrid (1,913), Cataluña (1,869), and Andalucía (1,501). In turn, those in which the fewest mercantile companies have been created were La Rioja (37), Comunidad Foral de Navarra (84) and Cantabria (85).

Regarding dissolved mercantile companies, the Communities that registered the highest number were Comunidad de Madrid (1,073), Castilla-La Mancha (663) and Andalucía (514). In turn, those with the lowest number of dissolved companies were Comunidad Foral de Navarra (12), La Rioja (26) and Cantabria (39).

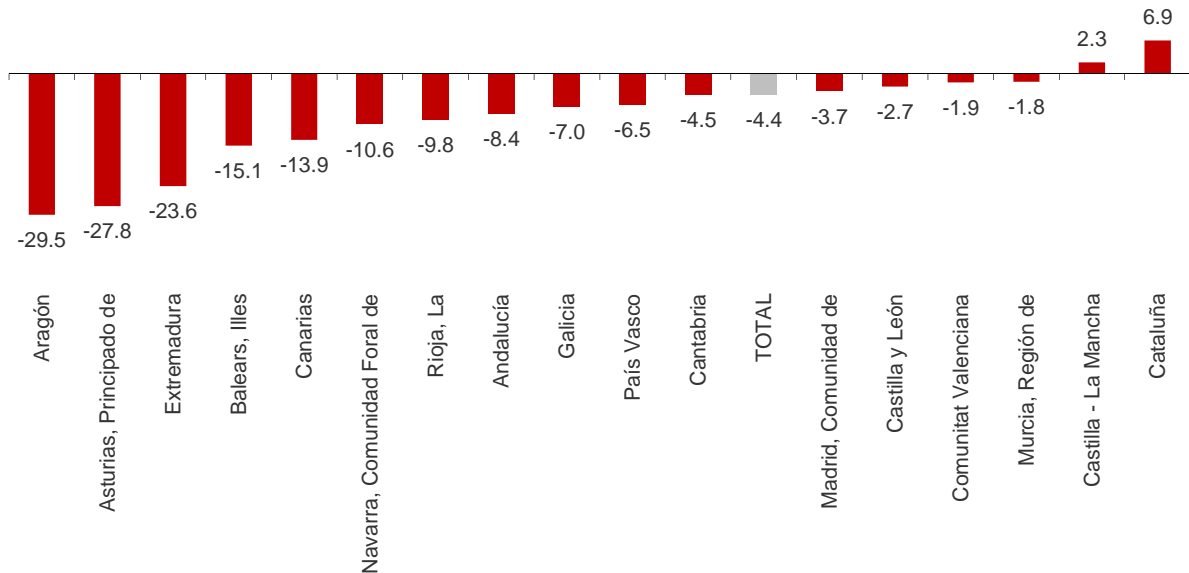
Mercantile companies created and dissolved by Autonomous Community January 2019

	Created		Dissolved	
	Number	% Annual variation	Number	% Annual variation
TOTAL	8.991	-4,4	4.153	11,9
Andalucía	1.501	-8,4	514	1,8
Aragón	155	-29,5	126	-10,6
Asturias, Principado de	91	-27,8	68	-10,5
Balears, Illes	276	-15,1	152	-14,6
Canarias	297	-13,9	147	-15,0
Cantabria	85	-4,5	39	-13,3
Castilla y León	287	-2,7	175	4,8
Castilla - La Mancha	266	2,3	663*	620,7
Cataluña	1.869	6,9	265	-3,3
Comunitat Valenciana	1.105	-1,9	310	-4,0
Extremadura	94	-23,6	41	-10,9
Galicia	387	-7,0	241	-12,4
Madrid, Comunidad de	1.913	-3,7	1.073	-3,2
Murcia, Región de	223	-1,8	45	40,6
Navarra, Comunidad Foral de	84	-10,6	12	33,3
País Vasco	302	-6,5	249	0,0
Rioja, La	37	-9,8	26	73,3

*Includes 596 companies dissolved through mergers.

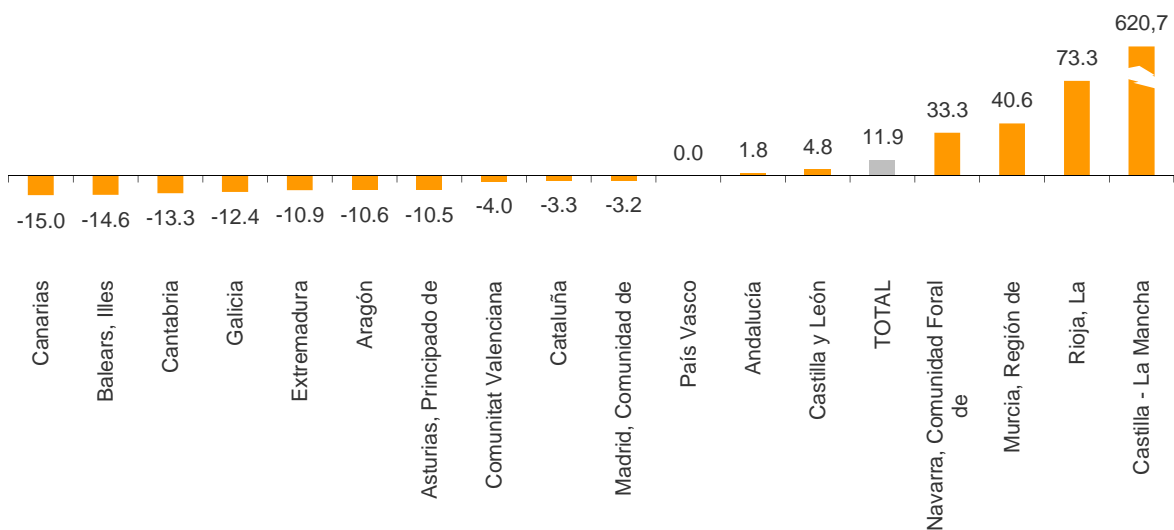
Cataluña (6.9%) and Castilla-La Mancha (2.3%) are the only Communities with positive annual rates in the number of companies created. On the other hand, Aragón (-29.5%), Principado de Asturias (-27.8%) and Extremadura (-23.6%) registered the largest decreases.

Annual variation in mercantile companies created by Autonomous Community January 2019. Percentage



Regarding dissolved mercantile companies, the highest rates were recorded in Castilla-La Mancha (620.7%), La Rioja (73.3%) and Región de Murcia (40.6%). In contrast, Canarias (-15.0%), Illes Balears (-14.6%) and Cantabria (-13.3%) showed the greatest decreases.

Annual variation in mercantile companies dissolved by Autonomous Community January 2019. Percentage



Revision and updating of data

Data for 2019 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 2020 are published, the final data for the same month in 2019 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>

For further information see **INEbase** – www.ine.es/en/ Twitter: [@es_ine](https://twitter.com/es_ine)

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Mercantile Companies Statistics January 2019. 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	8,991	603,662	602,397	35	12,730	11,465	8,952	590,722	590,722
Andalucía	1,501	90,171	90,126	4	462	417	1,497	89,709	89,709
Aragón	155	14,188	14,188	1	200	200	153	13,848	13,848
Asturias, Principado de	91	2,893	2,893	0	0	0	91	2,893	2,893
Balears, Illes	276	16,759	16,759	0	0	0	276	16,759	16,759
Canarias	297	25,264	25,264	1	1,600	1,600	296	23,664	23,664
Cantabria	85	5,041	5,041	0	0	0	85	5,041	5,041
Castilla y León	287	29,220	29,220	2	120	120	285	29,100	29,100
Castilla - La Mancha	266	18,265	18,265	1	60	60	265	18,205	18,205
Cataluña	1,869	107,859	107,859	5	1,183	1,183	1,862	106,663	106,663
Comunitat Valenciana	1,105	96,183	96,183	4	267	267	1,100	95,860	95,860
Extremadura	94	2,413	2,413	0	0	0	94	2,413	2,413
Galicia	387	92,982	92,947	1	60	25	386	92,922	92,922
Madrid, Comunidad de	1,913	51,457	50,272	14	8,659	7,474	1,899	42,799	42,799
Murcia, Región de	223	6,660	6,660	1	60	60	222	6,600	6,600
Navarra, Comunidad Foral de	84	19,144	19,144	0	0	0	84	19,144	19,144
País Vasco	302	24,093	24,093	0	0	0	302	24,093	24,093
Rioja, La	37	920	920	0	0	0	37	920	920
Ceuta	9	104	104	1	60	60	8	44	44
Melilla	10	44	44	0	0	0	10	44	44

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	3,754	3,813,612	203	1,099,757	3,550	2,713,852	4,153	2,952	968	233	
Andalucía	448	274,953	16	7,704	432	267,249	514	447	18	49	
Aragón	96	51,134	8	2,080	88	49,053	126	112	8	6	
Asturias, Principado de	48	17,189	4	4,008	44	13,181	68	62	1	5	
Balears, Illes	106	153,033	5	17,820	101	135,214	152	143	5	4	
Canarias	102	50,431	6	13,291	96	37,140	147	137	6	4	
Cantabria	29	20,267	1	2,500	28	17,767	39	36	0	3	
Castilla y León	111	83,622	9	33,772	102	49,852	175	159	9	7	
Castilla - La Mancha	99	19,388	5	2,330	94	17,058	663	54	600	9	
Cataluña	741	762,593	38	298,268	703	464,326	265	215	19	31	
Comunitat Valenciana	416	234,795	13	11,772	403	223,023	310	246	21	43	
Extremadura	46	26,156	1	700	45	25,456	41	34	4	3	
Galicia	174	40,574	4	3,624	170	36,949	241	207	20	14	
Madrid, Comunidad de	985	1,549,274	63	426,249	921	1,123,022	1,073	833	214	26	
Murcia, Región de	122	91,743	2	447	120	91,296	45	25	9	11	
Navarra, Comunidad Foral de	42	13,907	4	1,404	38	12,503	12	2	7	3	
País Vasco	172	393,191	23	273,778	149	119,413	249	211	23	15	
Rioja, La	17	31,362	1	12	16	31,350	26	22	4	0	
Ceuta	0	0	0	0	0	0	6	6	0	0	
Melilla	0	0	0	0	0	0	1	1	0	0	

* The general total includes collective societies and partnership companies

January 2019. 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	30	25,012	727	756,860
Andalucía	4	706	85	43,115
Aragón	1	31	31	26,612
Asturias, Principado de	0	0	9	4,560
Balears, Illes	0	0	19	19,341
Canarias	0	0	16	7,013
Cantabria	1	683	8	1,886
Castilla y León	0	0	33	13,659
Castilla - La Mancha	2	55	19	16,634
Cataluña	3	7,947	149	80,716
Comunitat Valenciana	3	595	58	54,320
Extremadura	0	0	7	3,832
Galicia	2	4,015	54	9,202
Madrid, Comunidad de	11	1,480	150	374,582
Murcia, Región de	1	6,801	25	23,230
Navarra, Comunidad Foral de	1	2,500	14	11,701
País Vasco	1	198	43	55,543
Rioja, La	0	0	6	10,464
Ceuta	0	0	1	451
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
2018 January	9,454	600,177	9,403	599,733	0	0	51	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
November	8,005	305,709	7,974	305,645	0	0	31	64
December	6,841	440,702	6,811	440,478	0	0	30	225
2019 January	9,031	607,791	8,991	603,662	0	0	40	4,129