

12 March 2020

## Mercantile Companies Statistics (MC)

January 2020. Provisional data

**During the month of January, 8,656 mercantile companies were created, 3.8% fewer than in the same month of 2019.**

**Principado de Asturias (30.8%) registered the highest annual increases in the number of mercantile companies created**

During the month of January, 8,656 mercantile companies were created, 3.8% fewer than in the same month of 2019. The share capital for their constitution exceeded 868 million Euros, with an annual increase of 43.8%. The average subscribed capital (100,285 euros) increased by 49.4%.

On the other hand, 3,549 mercantile companies increased their capital in January, 5.5% less than in the same month of 2019. The capital subscribed in the increases recorded a 20.6% decrease and exceeded 3,026 million euros. The average capital subscribed in these transactions (852,816 euros) decreased by 16.1% in the annual rate.

The number of mercantile companies dissolved in January was 3,553, 14.5% less than in the same month of 2019. Of these, 82.6% did so voluntarily, 11.0% due to mergers and the remaining 6.4% for other reasons.

### Mercantile companies created, increasing their capital and dissolved

January 2020

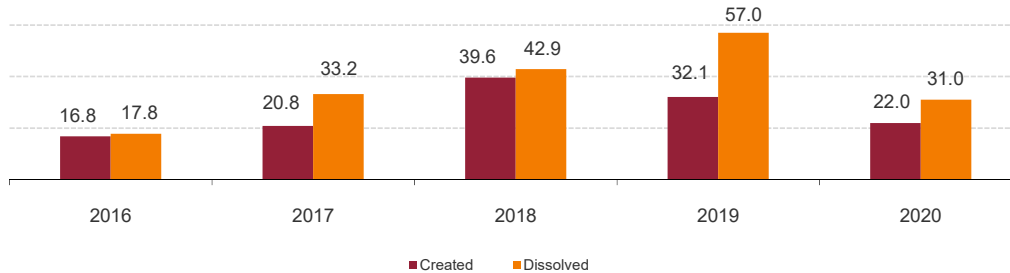
	Total	% Variation		
		Monthly	Annual	Annual accumulated
<b>Mercantile companies created</b>				
Number	8,656	22.0	-3.8	-3.8
Capital subscribed (thousands of euros)	868,071	59.3	43.8	43.8
Average capital subscribed (euros)	100,285	30.6	49.4	49.4
<b>Mercantile companies increasing their capital</b>				
Number	3,549	43.9	-5.5	-5.5
Capital subscribed (thousands of euros)	3,026,643	21.5	-20.6	-20.6
Average capital subscribed (euros)	852,816	-15.5	-16.1	-16.1
<b>Mercantile companies dissolved</b>				
Number	3,553	31.0	-14.5	-14.5
- Voluntary	2,935	32.6	-0.6	-0.6
- Merger	391	19.9	-59.6	-59.6
- Other	227	31.2	-3.0	-3.0

## 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 2020, the monthly variation in the number of companies created was 22.0% and 31.0% 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

Of the mercantile companies created in January, 18.6% corresponded to *Trade* and 15.3% to *Real estate, financial and insurance companies*. Regarding dissolved companies, 19.3% corresponded to *Trade* and 16.6% to *Construction*.

### Mercantile companies created by main economic activity

January 2020. Percentage



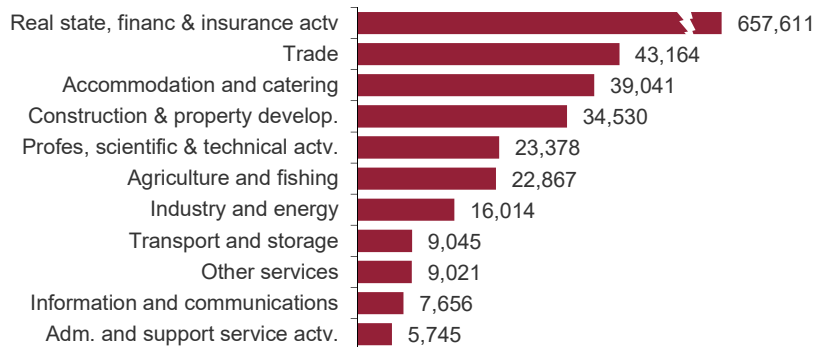
### Mercantile companies dissolved by main economic activity

January 2020. Percentage



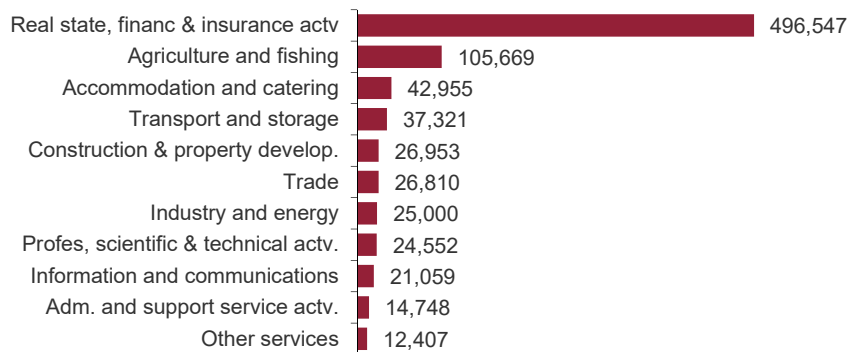
The economic activity with the largest subscribed capital of mercantile companies created was *Real estate, financial and insurance*, with 657.61 million euros. In turn, *Administrative and support service activities* registered the lowest capital, with 5.75 million.

**Subscribed capital of mercantile companies created by main economic activity**  
January 2020. Thousands of euros



In relation to the average subscribed capital of the mercantile companies created, *Real Estate, financial and insurance* registered the highest, with 496,547 euros per company. *Administrative activities and auxiliary services* were the lowest, with 14,748 euros.

**Average subscribed capital of commercial companies created, according to their main economic activity**  
January 2020. Euros



## Results by Autonomous Community

The Autonomous Communities with the greatest number of mercantile companies created in January were Comunidad de Madrid (1,907), Cataluña (1,768), and Andalucía (1,501). In turn, those with the lowest number of mercantile companies created were La Rioja (37), Cantabria (49) and Comunidad Foral de Navarra (68).

In regard to dissolved mercantile companies, the Autonomous Communities that registered the highest number of dissolutions were Comunidad de Madrid (1,110), Andalucía (477) and Comunitat Valenciana (290). In turn, those with the lowest number of dissolutions were Comunidad Foral de Navarra (seven), La Rioja (24) and Región de Murcia (39).

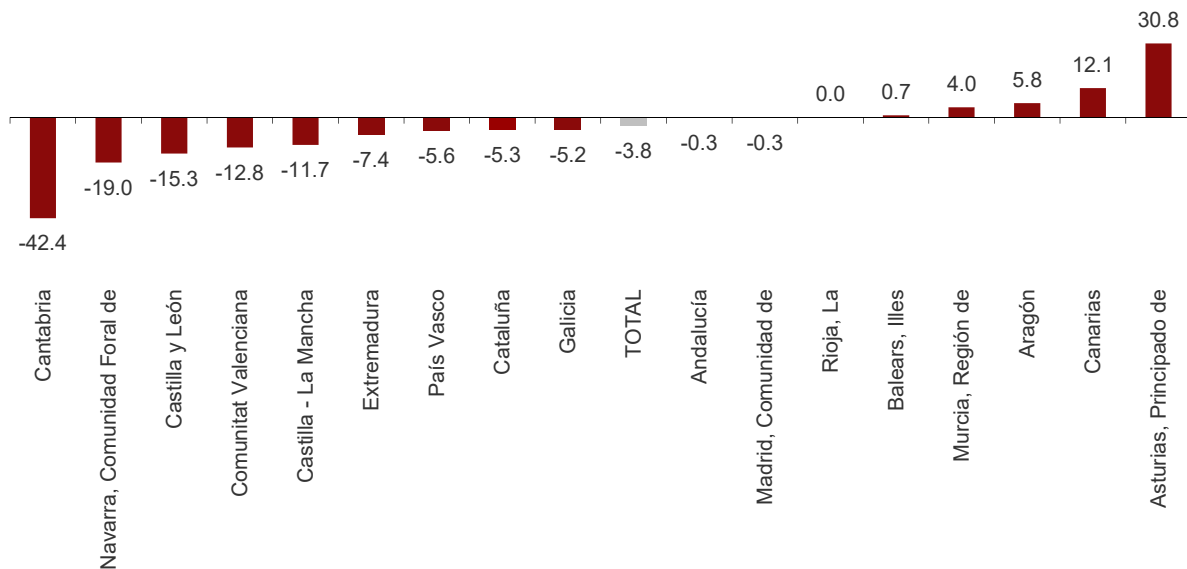
### Mercantile companies created and dissolved by Autonomous Community January 2020

	Created		Dissolved	
	Number	% Annual variation	Number	% Annual variation
TOTAL	8,656	-3.8	3,553	-14.5
Andalucía	1,501	-0.3	477	-7.6
Aragón	164	5.8	125	-0.8
Asturias, Principado de	119	30.8	76	11.8
Baleares, Illes	278	0.7	133	-12.5
Canarias	334	12.1	153	4.1
Cantabria	49	-42.4	48	23.1
Castilla y León	243	-15.3	203	16.0
Castilla - La Mancha	235	-11.7	62	-90.6
Cataluña	1,768	-5.3	267	0.4
Comunitat Valenciana	964	-12.8	290	-6.5
Extremadura	87	-7.4	43	4.9
Galicia	367	-5.2	225	-7.0
Madrid, Comunidad de	1,907	-0.3	1,110	3.4
Murcia, Región de	232	4.0	39	-13.3
Navarra, Comunidad Foral de	68	-19.0	7	-41.7
País Vasco	285	-5.6	264	6.0
Rioja, La	37	0.0	24	-7.7

Principado de Asturias (30,8%), Canarias (12,1%) y Aragón (5,8%) show the highest annual rates in the number of mercantile companies created. In turn, Cantabria (-42.4%), Comunidad Foral de Navarra (-19.0%) and Castilla y León (-15.3%) registered the greatest decreases.

## Annual variation in mercantile companies created by Autonomous Community

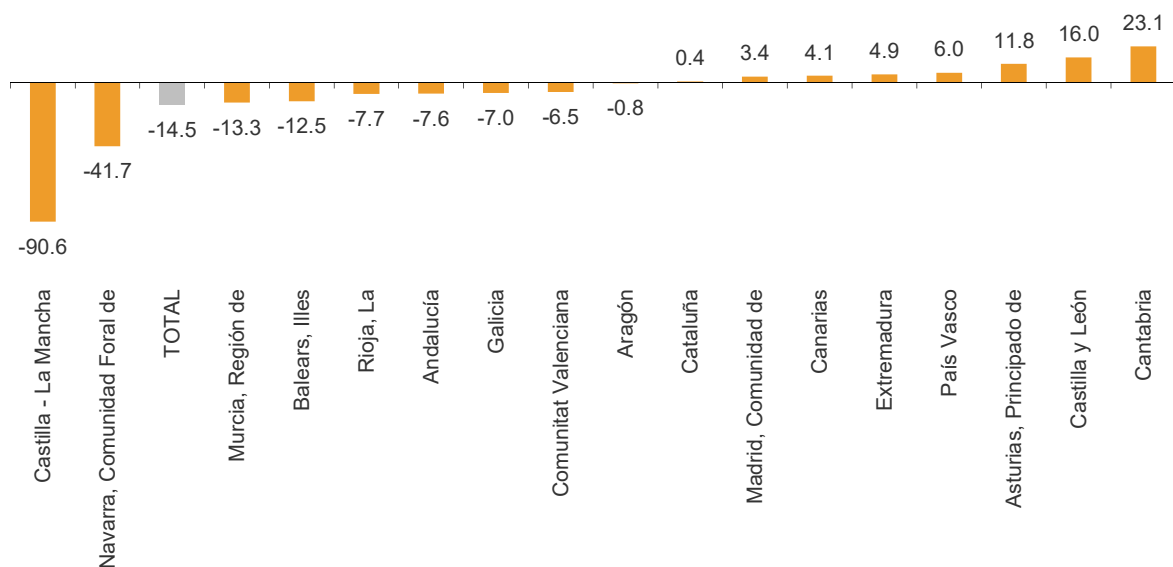
January 2020. Percentage



In regards to dissolved mercantile companies, the highest rates were recorded in Cantabria (23,1%), Castilla y León (16,0%) and Principado de Asturias (11,8%). On the other hand, Castilla – La Mancha (-90,6%)<sup>1</sup>, Comunidad Foral de Navarra (-41,7%) and Región de Murcia (-13,3%) showed the greatest decreases.

## Annual variation in mercantile companies dissolved by Autonomous Community

January 2020. Percentage



<sup>1</sup> The decrease in the annual rate was due to an abnormally high figure in January 2019

## Revision and updating of data

Data for 2020 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 2021 are published, the final data for the same month in 2020 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](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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## Mercantile Companies Statistics January 2020. 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
<b>TOTAL</b>	<b>8,656</b>	<b>868,071</b>	<b>864,524</b>	<b>33</b>	<b>35,952</b>	<b>32,405</b>	<b>8,619</b>	<b>831,385</b>	<b>831,385</b>
Andalucía	1,501	104,565	104,520	1	60	15	1,500	104,505	104,505
Aragón	164	9,243	9,243	0	0	0	164	9,243	9,243
Asturias, Principado de	119	6,224	6,224	0	0	0	119	6,224	6,224
Balears, Illes	278	14,219	14,219	0	0	0	277	14,216	14,216
Canarias	334	15,471	15,426	2	2,060	2,015	332	13,411	13,411
Cantabria	49	903	903	0	0	0	49	903	903
Castilla y León	243	57,539	57,539	0	0	0	243	57,539	57,539
Castilla - La Mancha	235	3,901	3,901	0	0	0	235	3,901	3,901
Cataluña	1,768	216,843	216,198	6	1,630	985	1,761	214,505	214,505
Comunitat Valenciana	964	72,552	72,507	1	60	15	963	72,492	72,492
Extremadura	87	4,429	4,429	0	0	0	87	4,429	4,429
Galicia	367	33,371	33,371	0	0	0	366	33,351	33,351
Madrid, Comunidad de	1,907	292,793	290,027	21	31,767	29,000	1,886	261,026	261,026
Murcia, Región de	232	7,549	7,549	1	250	250	231	7,299	7,299
Navarra, Comunidad Foral de	68	16,417	16,417	0	0	0	67	16,414	16,414
País Vasco	285	10,878	10,878	1	125	125	284	10,753	10,753
Rioja, La	37	1,105	1,105	0	0	0	37	1,105	1,105
Ceuta	3	9	9	0	0	0	3	9	9
Melilla	15	59	59	0	0	0	15	59	59

### 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	
<b>TOTAL</b>	<b>3,549</b>	<b>3,026,643</b>	<b>189</b>	<b>548,904</b>	<b>3,360</b>	<b>2,477,740</b>	<b>3,553</b>	<b>2,935</b>	<b>391</b>	<b>227</b>	
Andalucía	406	237,057	9	6,055	397	231,002	477	411	18	48	
Aragón	106	97,488	4	12,186	102	85,302	125	120	3	2	
Asturias, Principado de	53	22,036	3	145	50	21,891	76	69	2	5	
Balears, Illes	107	74,321	3	1,913	104	72,408	133	122	9	2	
Canarias	109	62,296	5	4,656	104	57,641	153	143	8	2	
Cantabria	23	28,270	5	7,316	18	20,954	48	45	1	2	
Castilla y León	108	37,282	7	3,070	101	34,212	203	181	14	8	
Castilla - La Mancha	107	31,887	5	1,291	102	30,596	62	51	5	6	
Cataluña	745	507,194	46	27,210	699	479,983	267	203	21	43	
Comunitat Valenciana	382	244,570	6	1,495	376	243,076	290	229	21	40	
Extremadura	49	15,303	1	2,934	48	12,369	43	41	1	1	
Galicia	122	59,398	6	13,894	116	45,505	225	200	12	13	
Madrid, Comunidad de	920	1,486,342	65	440,887	855	1,045,455	1,110	848	233	29	
Murcia, Región de	98	24,098	1	45	97	24,054	39	22	12	5	
Navarra, Comunidad Foral de	38	15,299	6	3,771	32	11,527	7	0	2	5	
País Vasco	159	76,360	17	22,036	142	54,325	264	220	28	16	
Rioja, La	13	6,737	0	0	13	6,737	24	23	1	0	
Ceuta	2	40	0	0	2	40	3	3	0	0	
Melilla	2	665	0	0	2	665	4	4	0	0	

\* The general total includes collective societies and partnership companies

## January 2020. 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	24	9,856	769	1,917,777
Andalucía	2	58	74	47,475
Aragón	0	0	22	4,565
Asturias, Principado de	0	0	11	1,939
Balears, Illes	0	0	26	90,237
Canarias	0	0	31	25,804
Cantabria	0	0	10	3,415
Castilla y León	1	40	25	11,190
Castilla - La Mancha	1	150	19	23,938
Cataluña	1	150	194	176,357
Comunitat Valenciana	2	64	77	62,308
Extremadura	0	0	4	1,145
Galicia	0	0	29	234,624
Madrid, Comunidad de	16	9,310	177	1,201,119
Murcia, Región de	0	0	19	2,460
Navarra, Comunidad Foral de	1	85	12	12,091
País Vasco	0	0	37	18,476
Rioja, La	0	0	1	50
Ceuta	0	0	1	585
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
2019 January	9,036	607,827	8,995	603,697	0	0	41	4,129
February	9,445	848,214	9,386	847,728	0	0	59	487
March	9,541	437,404	9,439	437,224	0	0	102	180
April	8,739	246,915	8,681	246,763	0	0	58	152
May	8,717	501,294	8,583	500,096	0	0	134	1,198
June	7,484	287,229	7,433	286,528	1	106	50	595
July	7,881	804,997	7,820	804,393	1	5	60	599
August	5,439	260,301	5,366	260,103	0	0	73	198
September	5,823	200,343	5,787	200,216	0	0	36	127
October	8,070	511,273	8,029	511,105	0	0	41	168
November	7,407	320,850	7,331	320,648	0	0	76	202
December	7,122	545,083	7,097	544,774	0	0	25	309
2020 January	8,797	868,403	8,656	868,071	0	0	141	332