

10 April 2019
Mercantile Companies Statistics (MC)

January 2019. Provisional data

In February, 9,386 mercantile companies are created, 7.4% less than in the same month of 2018
Cataluña (6.9%) and Castilla–La Mancha (2.3%) register 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

February 2019

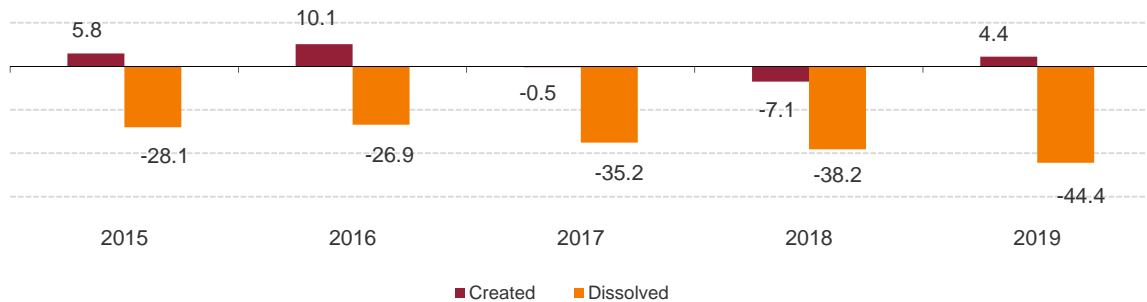
	Total	% Variation		
		Monthly	Annual	Annual accumulated
Mercantile companies created				
Number	9,386	4.4	7.4	1.3
Capital subscribed (thousands of euros)	847,728	40.4	86.7	37.7
Average capital subscribed (euros)	90,318	34.5	73.8	36.0
Mercantile companies increasing their capital				
Number	3,192	-15.0	6.2	0.2
Capital subscribed (thousands of euros)	2,247,815	-41.1	-27.6	-3.6
Average capital subscribed (euros)	704,203	-30.7	-31.8	-3.7
Mercantile companies dissolved				
Number	2,311	-44.4	0.9	7.7
- Voluntary	1,907	-35.4	10.3	1.5
- Merger	159	-83.6	-29.3	84.5
- Other	245	5.2	-27.3	-20.7

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

February variation is compared with January of the same year. Percentage

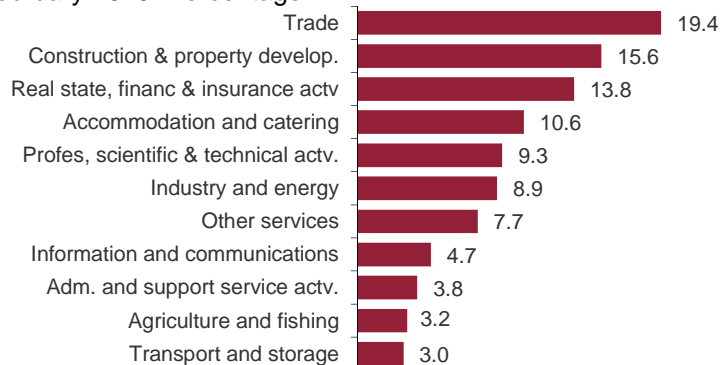


Results by main economic activity

22.6% of mercantile companies created in January corresponded to *Trade* and 15.9% to *Construction*. As for dissolved companies, 30.8% corresponded to *Industry and Energy* and 18.0% to *Trade*.

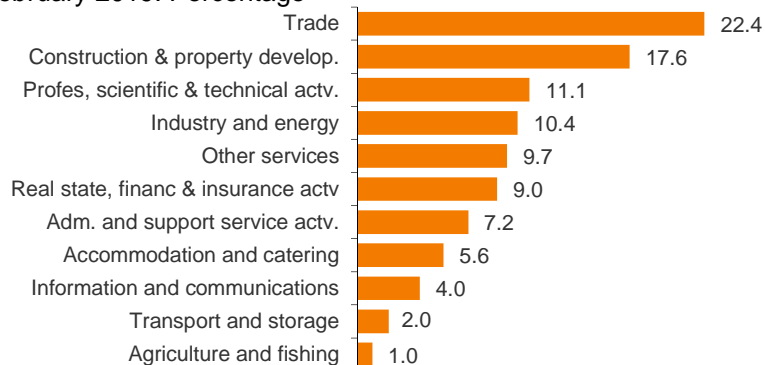
Mercantile companies created by main economic activity

February 2019. Percentage



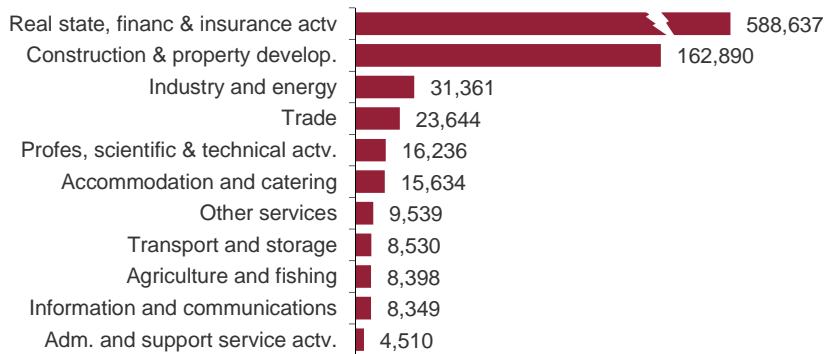
Mercantile companies dissolved by main economic activity

February 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
February 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).

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

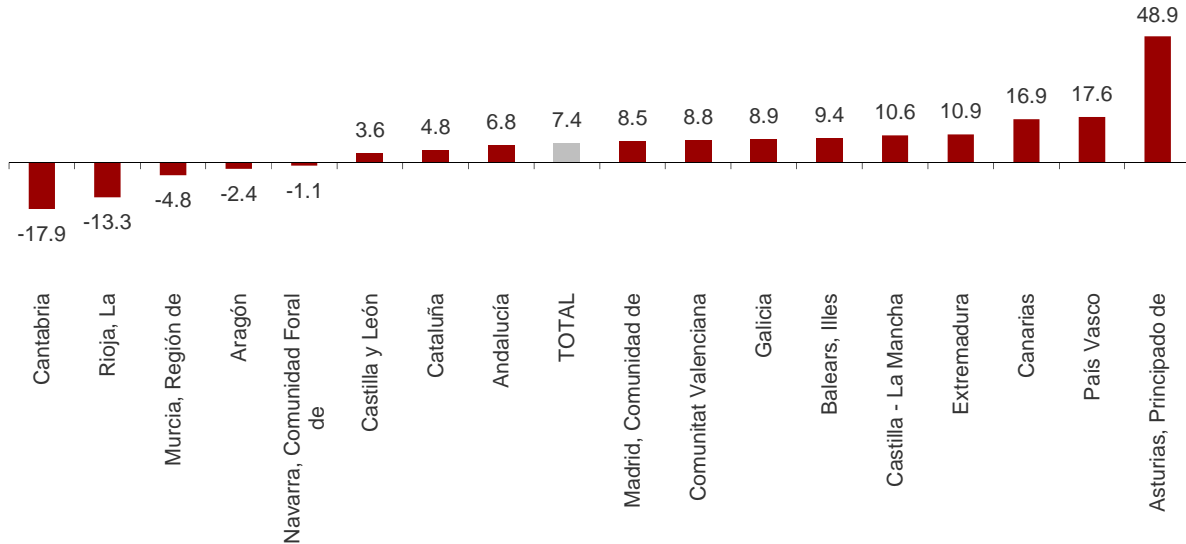
Mercantile companies created and dissolved by Autonomous Community
February 2019

	Created		Dissolved	
	Number	% Annual variation	Number	% Annual variation
TOTAL	9,386	7.4	2,311	0.9
Andalucía	1,453	6.8	371	4.8
Aragón	205	-2.4	71	-25.3
Asturias, Principado de	134	48.9	46	-11.5
Balears, Illes	337	9.4	95	-34.0
Canarias	305	16.9	88	4.8
Cantabria	55	-17.9	24	-27.3
Castilla y León	261	3.6	101	4.1
Castilla - La Mancha	324	10.6	44	-29.0
Cataluña	1,651	4.8	144	-27.3
Comunitat Valenciana	1,170	8.8	170	-17.5
Extremadura	122	10.9	48	128.6
Galicia	390	8.9	167	21.0
Madrid, Comunidad de	2,266	8.5	690	19.2
Murcia, Región de	257	-4.8	41	7.9
Navarra, Comunidad Foral de	87	-1.1	10	-41.2
País Vasco	307	17.6	173	10.9
Rioja, La	39	-13.3	24	71.4

Cataluña (6.9%) and Castilla-La Mancha (2.3%) were the only Autonomous Communities with positive annual rates in the number of mercantile companies created. In turn, 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

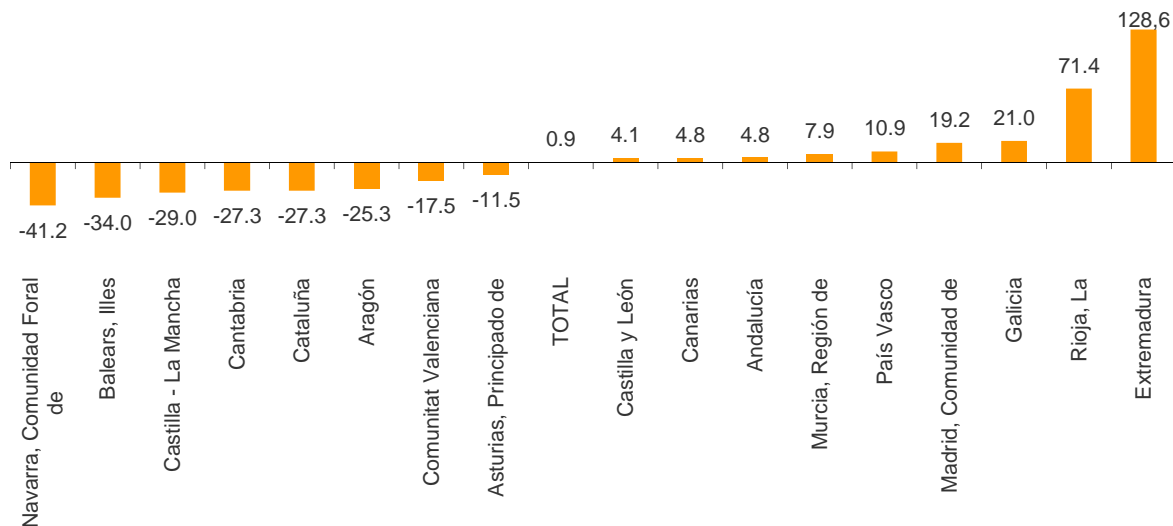
February 2019. Percentage



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

Annual variation in mercantile companies dissolved by Autonomous Community

February 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 the 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 Community and province.

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**

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Mercantile Companies Statistics February 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	9,386	847,728	839,869	37	15,963	8,104	9,345	831,745	831,745
Andalucía	1,453	70,922	70,832	4	240	150	1,449	70,682	70,682
Aragón	205	19,624	13,624	1	8,000	2,000	203	11,618	11,618
Asturias, Principado de	134	37,225	37,225	0	0	0	134	37,225	37,225
Balears, Illes	337	14,228	14,183	1	60	15	336	14,168	14,168
Canarias	305	15,784	15,784	1	60	60	304	15,724	15,724
Cantabria	55	3,054	3,054	0	0	0	55	3,054	3,054
Castilla y León	261	5,619	5,575	1	64	20	260	5,555	5,555
Castilla - La Mancha	324	5,236	5,236	0	0	0	324	5,236	5,236
Cataluña	1,651	422,529	422,529	3	285	285	1,645	422,230	422,230
Comunitat Valenciana	1,170	35,813	35,813	2	123	123	1,168	35,690	35,690
Extremadura	122	2,284	2,284	0	0	0	122	2,284	2,284
Galicia	390	10,645	10,645	0	0	0	390	10,645	10,645
Madrid, Comunidad de	2,266	165,333	163,653	20	6,760	5,080	2,246	158,573	158,573
Murcia, Región de	257	14,032	14,032	0	0	0	257	14,032	14,032
Navarra, Comunidad Foral de	87	3,005	3,005	1	60	60	86	2,945	2,945
País Vasco	307	10,434	10,434	3	310	310	304	10,124	10,124
Rioja, La	39	10,611	10,611	0	0	0	39	10,611	10,611
Ceuta	14	1007	1007	0	0	0	14	1007	1007
Melilla	9	341	341	0	0	0	9	341	341

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	3,192	2,247,815	175	434,641	3,016	1,813,162	2,311	1,907	159	245
Andalucía	467	310,856	13	5,064	454	305,792	371	306	26	39
Aragón	66	16,108	7	3,840	59	12,268	71	60	6	5
Asturias, Principado de	31	107,288	0	0	31	107,288	46	41	0	5
Balears, Illes	108	140,984	7	4,163	101	136,821	95	87	6	2
Canarias	76	92,237	4	20,912	72	71,325	88	77	4	7
Cantabria	19	9,509	2	7,060	17	2,449	24	21	1	2
Castilla y León	104	33,999	6	2,168	98	31,834	101	77	12	12
Castilla - La Mancha	68	50,755	7	32,881	61	17,873	44	31	8	5
Cataluña	700	333,274	33	27,685	667	305,590	144	107	8	29
Comunitat Valenciana	264	123,096	9	19,099	254	103,985	170	116	15	39
Extremadura	39	10,109	2	2,069	37	8,040	48	48	0	0
Galicia	160	62,044	7	18,782	153	43,262	167	147	3	17
Madrid, Comunidad de	833	710,877	52	191,163	781	519,715	690	591	47	52
Murcia, Región de	95	84,378	4	16,547	91	67,831	41	25	3	13
Navarra, Comunidad Foral de	37	49,612	3	29,893	34	19,720	10	0	5	5
País Vasco	108	105,343	18	50,317	90	55,026	173	145	15	13
Rioja, La	14	6,027	1	3,000	13	3,027	24	24	0	0
Ceuta	1	6	0	0	1	6	1	1	0	0
Melilla	2	1,312	0	0	2	1,312	3	3	0	0

* The general total includes collective societies and partnership companies

February 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	33	28,230	660	700,467
Andalucía	7	2,082	79	27,718
Aragón	2	86	21	7,192
Asturias, Principado de	1	162	8	104,084
Balears, Illes	1	41	16	3,620
Canarias	0	0	33	17,923
Cantabria	0	0	4	545
Castilla y León	1	365	20	13,909
Castilla - La Mancha	1	17,852	13	2,841
Cataluña	5	1,001	159	147,361
Comunitat Valenciana	0	0	47	123,392
Extremadura	0	0	4	1,470
Galicia	2	39	32	15,090
Madrid, Comunidad de	8	4,900	147	176,033
Murcia, Región de	0	0	17	9,487
Navarra, Comunidad Foral de	0	0	10	5,491
País Vasco	5	1,702	47	43,892
Rioja, La	0	0	2	312
Ceuta	0	0	1	107
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 February	8,794	455,157	8,738	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
February	9,445	848,214	9,386	847,728	0	0	59	487