

14 April 2020

## Mercantile Companies Statistics (MC)

February 2020. Provisional data

**In February, 8,516 mercantile companies were created, 9.2% less than in the same month of 2019.**

**La Rioja (7.7%) registered the highest annual increases in the number of mercantile companies created**

In February, 8,516 mercantile companies were created, 9.2% less than in the same month of 2019. The subscribed capital for their constitution exceeded 422 million euros, with an annual decrease of 50.2%. The average subscribed capital (49,599 euros) decreased by 45.1%.

On the other hand, 3,048 mercantile companies increased their capital in February, 4.5% less than in the same month of 2019. The capital subscribed in the increases grew 7.0% and exceeded 2,405 million euros. The average capital subscribed in these transactions (789,265 euros) increased 12.1% in annual rate.

The number of mercantile companies dissolved in February was 2,416, indicating 4.5% more than in the same month of 2019. Of these, 76.5% did so voluntarily, 14.0% due to mergers and the remaining 9.5% for other reasons.

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

February 2020

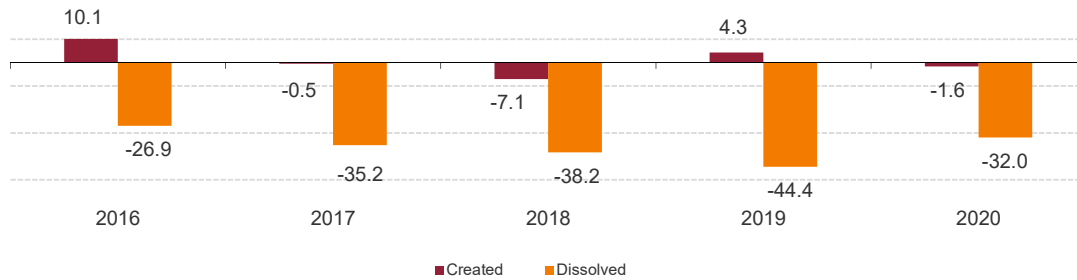
	Total	% Variation		
		Monthly	Annual	Annual accumulated
<b>Mercantile companies created</b>				
Number	8,516	-1.6	-9.2	-6.6
Capital subscribed (thousands of euros)	422,387	-51.3	-50.2	-11.1
Average capital subscribed (euros)	49,599	-50.5	-45.1	-4.9
<b>Mercantile companies increasing their capital</b>				
Number	3,048	-14.1	-4.5	-5.0
Capital subscribed (thousands of euros)	2,405,681	-20.5	7.0	-10.4
Average capital subscribed (euros)	789,265	-7.5	12.1	-5.6
<b>Mercantile companies dissolved</b>				
Number	2,416	-32.0	4.5	-7.7
- Voluntary	1,848	-37.0	-3.1	-1.6
- Merger	339	-13.3	113.2	-35.3
- Other	229	0.9	-6.5	-4.8

### 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 January and February in the last five years. In 2020, the monthly variation in the number of companies created was -1.6%, and -32.0% 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

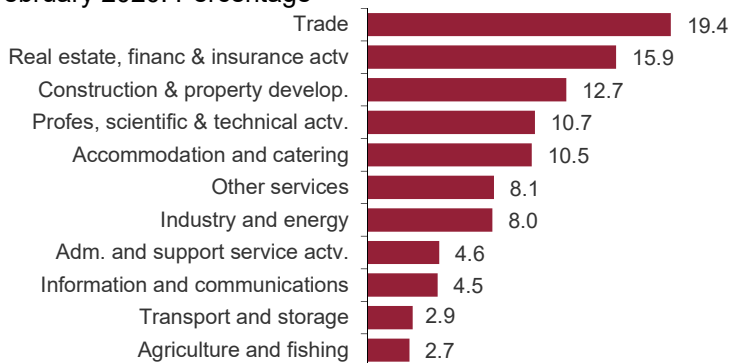


### Results by main economic activity

Of the mercantile companies created in February, 19.4% corresponded to *Trade* and 15.9% to *Real estate, financial and insurance companies*. Regarding dissolved companies, 20.3% corresponded to *Trade* and 16.9% to *Construction*.

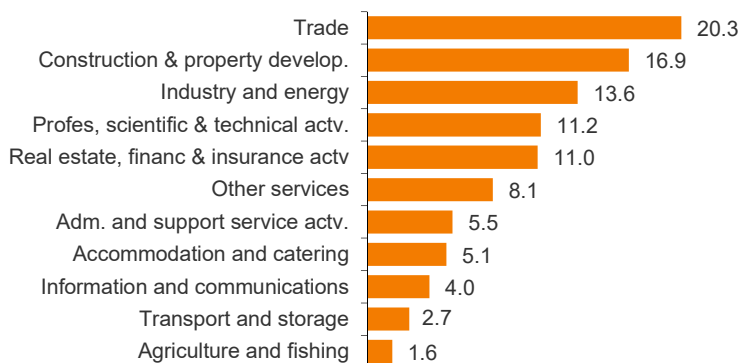
### Mercantile companies created by main economic activity

February 2020. Percentage



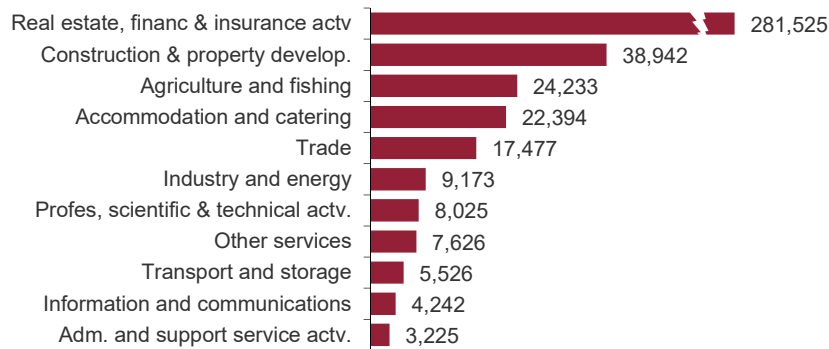
### Mercantile companies dissolved by main economic activity

February 2020. Percentage



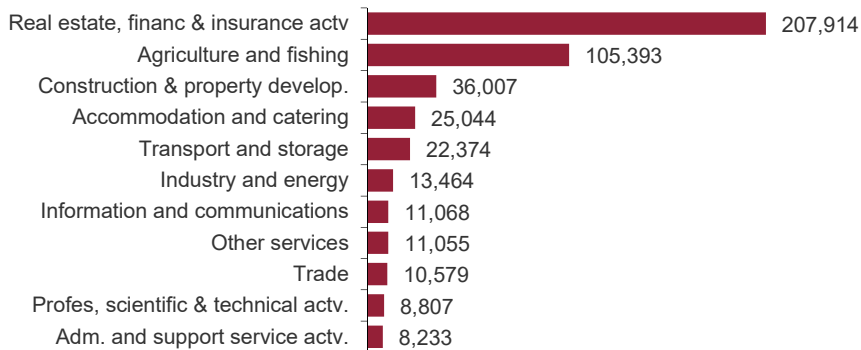
The economic activity with the greatest subscribed capital of mercantile companies created was *Real estate, financial and insurance activities*, with 281.53 million euros. In turn, *Administrative and support service activities* registered the lowest capital, with 3.23 million.

**Capital subscribed of mercantile companies created by main economic activity**  
February 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 207,914 euros per company. *Administrative activities and auxiliary services* were the lowest, with 8,233 euros.

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



## Results by Autonomous Community

The Autonomous Communities with the greatest number of mercantile companies created in February were Comunidad de Madrid (1,971), Cataluña (1,710), and Andalucía (1,277). In turn, those with the lowest number of mercantile companies created were La Rioja (42), Cantabria (56) and Comunidad Foral de Navarra (67).

Regarding dissolved mercantile companies, the ones that registered the highest number were Comunidad de Madrid (851), Andalucía (394) and Cataluña (184). In turn, those with the lowest number of dissolutions were Comunidad Foral de Navarra (eight), Región de Murcia (11) and La Rioja (22).

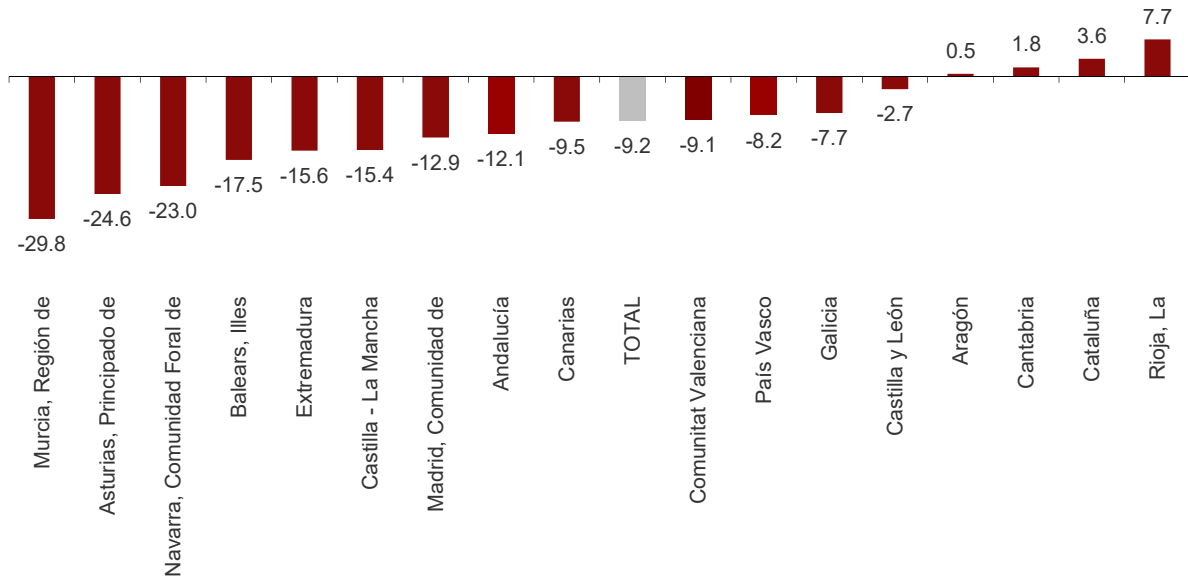
### Mercantile companies created and dissolved by Autonomous Community February 2020

	Created		Dissolved	
	Number	% Annual variation	Number	% Annual variation
<b>TOTAL</b>	<b>8,516</b>	<b>-9.2</b>	<b>2,416</b>	<b>4.5</b>
Andalucía	1,277	-12.1	394	6.2
Aragón	206	0.5	80	12.7
Asturias, Principado de	101	-24.6	30	-34.8
Balears, Illes	278	-17.5	78	-17.9
Canarias	277	-9.5	98	11.4
Cantabria	56	1.8	29	20.8
Castilla y León	254	-2.7	106	5.0
Castilla - La Mancha	274	-15.4	39	-11.4
Cataluña	1,710	3.6	184	27.8
Comunitat Valenciana	1,064	-9.1	173	1.8
Extremadura	103	-15.6	29	-39.6
Galicia	360	-7.7	144	-13.8
Madrid, Comunidad de	1,971	-12.9	851	23.3
Murcia, Región de	181	-29.8	11	-73.2
Navarra, Comunidad Foral de	67	-23.0	8	-20.0
País Vasco	281	-8.2	138	-20.2
Rioja, La	42	7.7	22	-8.3

La Rioja (7.7%), Cataluña (3.6%) and Cantabria (1.8%) had the highest annual rates in the number of mercantile companies created. On the other hand, Región de Murcia (−29.8%), Principado de Asturias (−24.6%) y Comunidad Foral de Navarra (−23.0%) showed the largest decreases.

## Annual variation in mercantile companies created by Autonomous Community

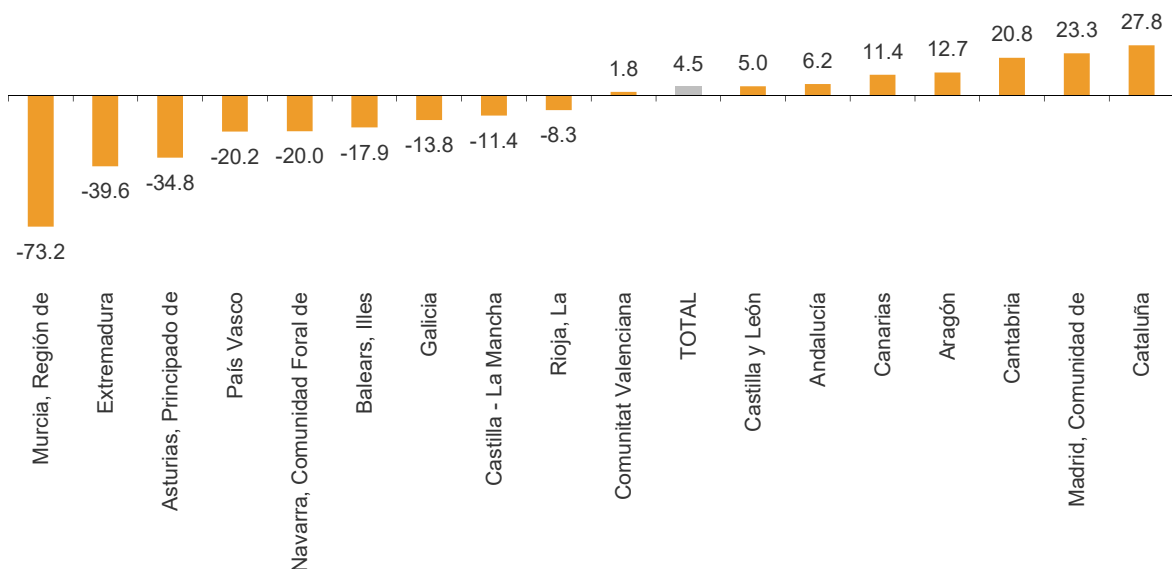
February 2020. Percentage



In regards to dissolved mercantile companies, the highest rates were recorded in Cataluña (27.8%), Comunidad de Madrid (23.3%) and Cantabria (20.8%). Conversely, Región de Murcia (−73.2%), Extremadura (−39.6%) and Principado de Asturias (−34.8%) showed the greatest decreases.

## Annual variation in mercantile companies dissolved by Autonomous Community

February 2020. Percentage



## 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. In other words, when the data for February 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 February 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>8,516</b>	<b>422,387</b>	<b>420,452</b>	<b>21</b>	<b>65,070</b>	<b>63,135</b>	<b>8,490</b>	<b>356,342</b>	<b>356,342</b>
Andalucía	1,277	63,189	63,144	2	915	870	1,275	62,274	62,274
Aragón	206	11,270	11,270	0	0	0	205	11,206	11,206
Asturias, Principado de	101	2,394	2,394	0	0	0	101	2,394	2,394
Balears, Illes	278	9,809	9,809	1	350	350	277	9,459	9,459
Canarias	277	10,299	10,299	0	0	0	277	10,299	10,299
Cantabria	56	880	880	0	0	0	56	880	880
Castilla y León	254	4,767	4,767	0	0	0	254	4,767	4,767
Castilla - La Mancha	274	4,801	4,801	0	0	0	274	4,801	4,801
Cataluña	1,710	109,756	109,756	2	26,733	26,733	1,707	83,021	83,021
Comunitat Valenciana	1,064	30,645	30,645	2	120	120	1,062	30,525	30,525
Extremadura	103	5,919	5,919	0	0	0	103	5,919	5,919
Galicia	360	21,653	21,653	1	60	60	358	20,690	20,690
Madrid, Comunidad de	1,971	126,200	124,310	12	36,832	34,942	1,959	89,368	89,368
Murcia, Región de	181	8,967	8,967	0	0	0	181	8,967	8,967
Navarra, Comunidad Foral de	67	1,330	1,330	0	0	0	65	1,324	1,324
País Vasco	281	9,119	9,119	1	60	60	280	9,059	9,059
Rioja, La	42	1,337	1,337	0	0	0	42	1,337	1,337
Ceuta	9	29	29	0	0	0	9	29	29
Melilla	5	19	19	0	0	0	5	19	19

### 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>3,048</b>	<b>2,405,681</b>	<b>153</b>	<b>471,061</b>	<b>2,895</b>	<b>1,934,620</b>	<b>2,416</b>	<b>1,848</b>	<b>339</b>	<b>229</b>
Andalucía	357	186,918	7	4,771	350	182,146	394	334	29	31
Aragón	86	31,659	3	5,605	83	26,054	80	66	9	5
Asturias, Principado de	41	23,113	1	409	40	22,704	30	27	2	1
Balears, Illes	132	160,211	7	13,238	125	146,973	78	67	7	4
Canarias	88	32,173	1	8,940	87	23,233	98	88	2	8
Cantabria	14	5,950	2	2,700	12	3,250	29	28	0	1
Castilla y León	88	35,216	2	207	86	35,009	106	90	11	5
Castilla - La Mancha	76	39,749	4	2,113	72	37,636	39	25	3	11
Cataluña	676	424,785	29	50,733	647	374,051	184	112	32	40
Comunitat Valenciana	280	140,262	12	4,075	268	136,188	173	113	17	43
Extremadura	38	20,300	1	122	37	20,178	29	28	0	1
Galicia	135	57,282	3	8,772	132	48,510	144	124	7	13
Madrid, Comunidad de	799	1,093,316	69	284,333	730	808,983	851	605	205	41
Murcia, Región de	67	27,144	1	240	66	26,904	11	4	3	4
Navarra, Comunidad Foral de	35	13,408	0	0	35	13,408	8	2	2	4
País Vasco	118	110,829	11	84,804	107	26,027	138	115	8	15
Rioja, La	14	2,324	0	0	14	2,324	22	18	2	2
Ceuta	3	57	0	0	3	57	1	1	0	0
Melilla	1	983	0	0	1	983	1	1	0	0

\* The general total includes collective societies and partnership companies

## February 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	26	14,009	641	1,422,494
Andalucía	4	679	71	49,918
Aragón	1	65	18	13,893
Asturias, Principado de	1	7	11	985
Balears, Illes	0	0	23	58,131
Canarias	0	0	29	37,845
Cantabria	0	0	5	56
Castilla y León	2	7,522	25	4,017
Castilla - La Mancha	0	0	12	890
Cataluña	4	4,112	136	82,701
Comunitat Valenciana	1	45	67	10,317
Extremadura	0	0	3	4,708
Galicia	1	45	26	16,049
Madrid, Comunidad de	10	1,497	150	1,114,635
Murcia, Región de	0	0	10	10,088
Navarra, Comunidad Foral de	0	0	14	753
País Vasco	2	37	34	14,391
Rioja, La	0	0	4	2,219
Ceuta	0	0	3	899
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								
Febrero	9,441	848,223	9,382	847,737	0	0	59	487
Marzo	9,541	437,404	9,439	437,224	0	0	102	180
Abril	8,739	246,915	8,681	246,763	0	0	58	152
Mayo	8,717	501,294	8,583	500,096	0	0	134	1,198
Junio	7,484	287,229	7,433	286,528	1	106	50	595
Julio	7,881	804,997	7,820	804,393	1	5	60	599
Agosto	5,439	260,301	5,366	260,103	0	0	73	198
Septiembre	5,823	200,343	5,787	200,216	0	0	36	127
Octubre	8,070	511,273	8,029	511,105	0	0	41	168
Noviembre	7,407	320,850	7,331	320,648	0	0	76	202
Diciembre	7,122	545,083	7,097	544,774	0	0	25	309
2020								
Enero	8,797	868,403	8,656	868,071	0	0	141	332
Febrero	8,572	422,957	8,516	422,387	0	0	56	570