

14 April 2023

Mercantile Companies Statistics (MC)
February 2023. Provisional data

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The number of companies dissolved was 2,704, with an annual increase of 11.2%

In February, 10,154 mercantile companies were created, 9.9% more than in the same month of 2022. The subscribed capital for their constitution exceeded 344 million euros, with an annual decrease of 51.4%. The average subscribed capital (33,949 euros) decreased by 55.8%.

On the other hand, in February, 2,891 mercantile companies increased their capital, 3.1% more than in the same month of 2022. The capital subscribed in the increases registered a increase of 6.4% and reached 2,237 million euros. The average subscribed capital in these transactions (773,644 euros) rose by 3.2% in the annual rate.

The number of mercantile companies dissolved in February was 2,704, indicating 11.2% more than in the same month of 2022. Of these, 79.1% did so voluntarily, 14.4% due to mergers and the remaining 6.5% for other reasons.

Mercantile companies created, increasing their capital and dissolved
February 2023

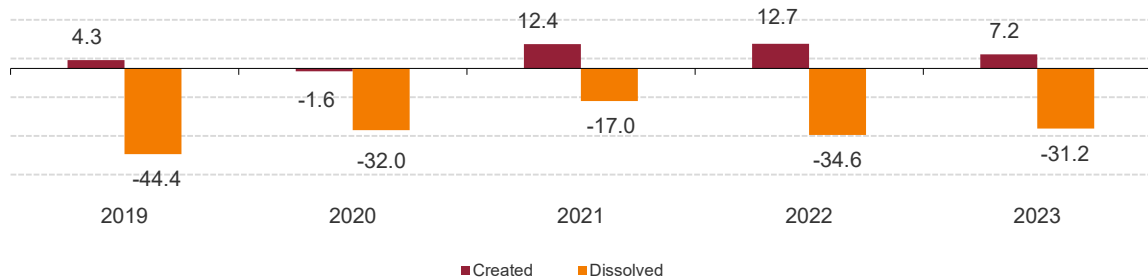
| | Total | % Variation | | |
|--|-----------|-------------|--------|--------------------|
| | | Monthly | Annual | Annual accumulated |
| Mercantile companies created | | | | |
| Number | 10,154 | 7.2 | 9.9 | 12.6 |
| Capital subscribed (thousands of euros) | 344,723 | -37.7 | -51.4 | -26.0 |
| Average capital subscribed (euros) | 33,949 | -41.9 | -55.8 | -34.2 |
| Mercantile companies increasing their capital | | | | |
| Number | 2,891 | -16.1 | 3.1 | 5.8 |
| Capital subscribed (thousands of euros) | 2,236,606 | -19.8 | 6.4 | 21.0 |
| Average capital subscribed (euros) | 773,644 | -4.3 | 3.2 | 14.4 |
| Mercantile companies dissolved | | | | |
| Number | 2,704 | -31.2 | 11.2 | 7.9 |
| - Voluntary | 2,138 | -35.8 | 7.3 | 5.8 |
| - Merger | 390 | -11.0 | 89.3 | 58.9 |
| - Other | 176 | 9.3 | -24.5 | -26.3 |

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 2023, the monthly variation in the number of companies created was 7.2%, and -31.2% 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

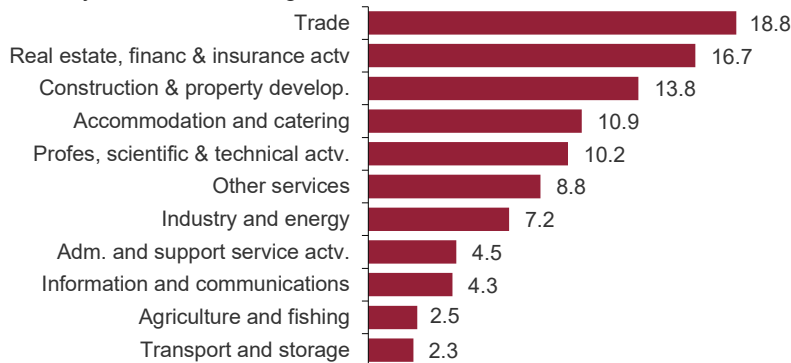


Results by main economic activity

Of the mercantile companies created in February, 18.8% corresponded to *Trade* and 16.7% to *Real estate, financial and insurance companies*. Regarding the dissolved companies, 17.3% corresponded to *Trade* and 17.1% to *Real Estate, finance and insurance*.

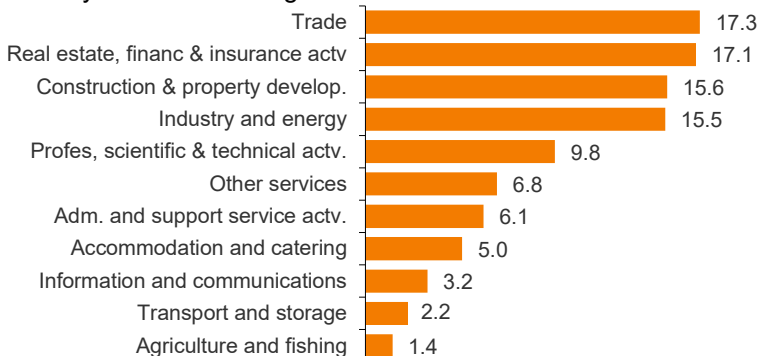
Mercantile companies created by main economic activity

February 2023. Percentage



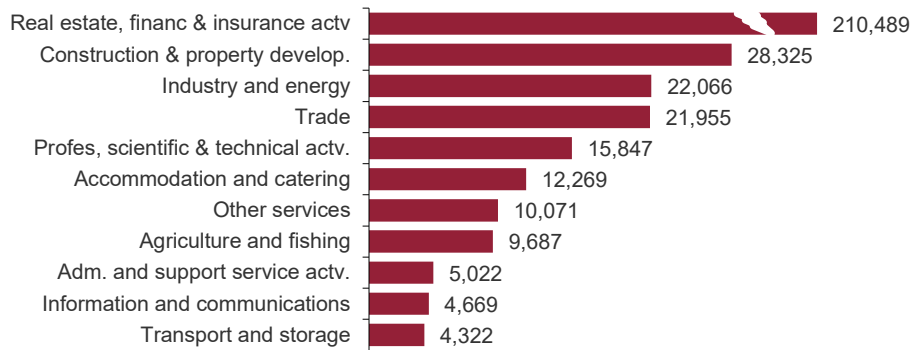
Mercantile companies dissolved by main economic activity

February 2023. Percentage



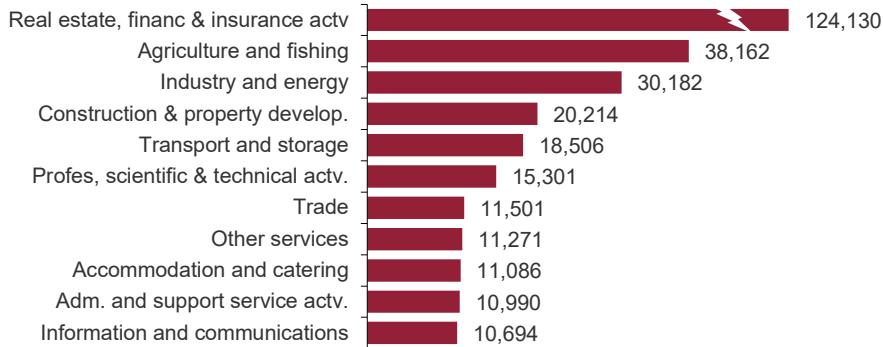
The economic activity with the largest subscribed capital of mercantile companies created was *Real estate, financial and insurance*, with 210.49 million euros. In turn, *Transport and storage* showed the lowest subscribed capital, with 4.32 million euros.

Subscribed capital of mercantile companies created by main economic activity
February 2023. Thousands of euros



In regard to the average subscribed capital of the mercantile companies created, *Real Estate, financial and insurance* registered the highest, with 124,130 euros per company. In turn, *Information and communications* registered the lowest average, with 10,694 euros.

Average subscribed capital of mercantile companies created, according to their main economic activity
February 2023. Euros



Results by Autonomous Community

The Autonomous Communities with the greatest number of mercantile companies created in February were Comunidad de Madrid (2,389), Cataluña (1,857), and Andalucía (1,656).

In turn, those with the lowest number of mercantile companies created were La Rioja (51), Cantabria (68) and Comunidad Foral de Navarra (116).

In regard to dissolved mercantile companies, the Autonomous Communities that registered the highest number of dissolutions were Comunidad de Madrid (907), Andalucía (347) and Comunitat Valenciana (216).

In turn, those with the lowest number of dissolutions were La Rioja (24) and Cantabria and Extremadura (both with 26).

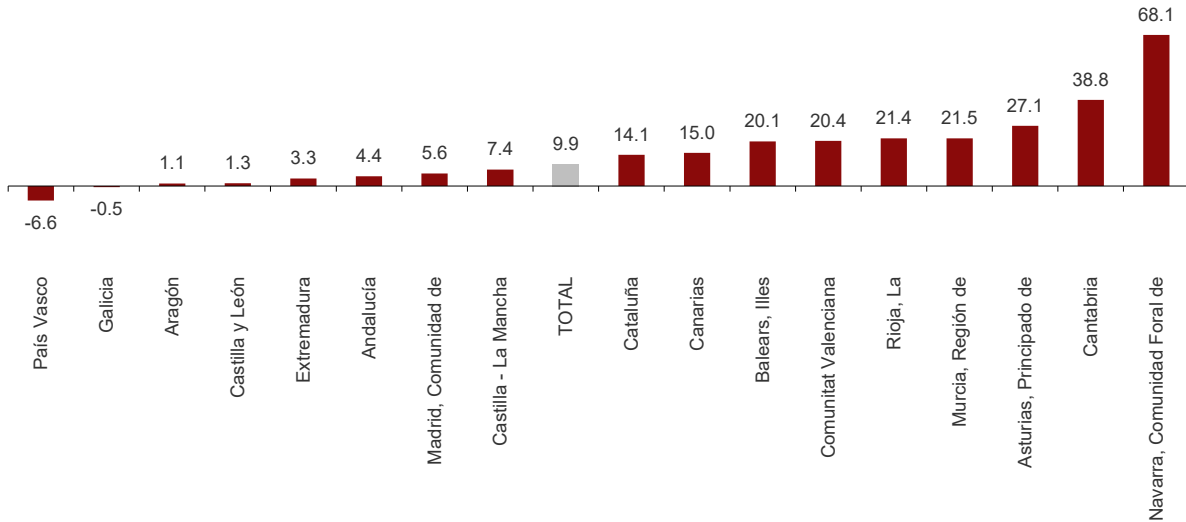
Mercantile companies created and dissolved by Autonomous Community February 2023

| | Created | | Dissolved | |
|-----------------------------|---------------|--------------------|--------------|--------------------|
| | Number | % Annual variation | Number | % Annual variation |
| TOTAL | 10,154 | 9.9 | 2,704 | 11.2 |
| Andalucía | 1,656 | 4.4 | 347 | -18.9 |
| Aragón | 187 | 1.1 | 87 | 6.1 |
| Asturias, Principado de | 150 | 27.1 | 40 | 48.1 |
| Balears, Illes | 388 | 20.1 | 109 | -11.4 |
| Canarias | 338 | 15.0 | 97 | -10.2 |
| Cantabria | 68 | 38.8 | 26 | -23.5 |
| Castilla y León | 243 | 1.3 | 115 | -8.0 |
| Castilla - La Mancha | 321 | 7.4 | 32 | -33.3 |
| Cataluña | 1,857 | 14.1 | 172 | -22.9 |
| Comunitat Valenciana | 1,318 | 20.4 | 216 | 32.5 |
| Extremadura | 124 | 3.3 | 26 | -38.1 |
| Galicia | 378 | -0.5 | 143 | 1.4 |
| Madrid, Comunidad de | 2,389 | 5.6 | 907 | 33.2 |
| Murcia, Región de | 260 | 21.5 | 38 | 31.0 |
| Navarra, Comunidad Foral de | 116 | 68.1 | 184 | 666.7 |
| País Vasco | 299 | -6.6 | 138 | 0.0 |
| Rioja, La | 51 | 21.4 | 24 | 100.0 |

Comunidad Foral de Navarra (68.1%), Cantabria (38.8%) and Principado de Asturias (27.1%) had the highest annual rates in the number of mercantile companies created. In turn, País Vasco (-6.6%), Galicia (-0.5%) and Aragón (1.1%) registered the lowest annual rates.

Annual variation in mercantile companies created by Autonomous Community

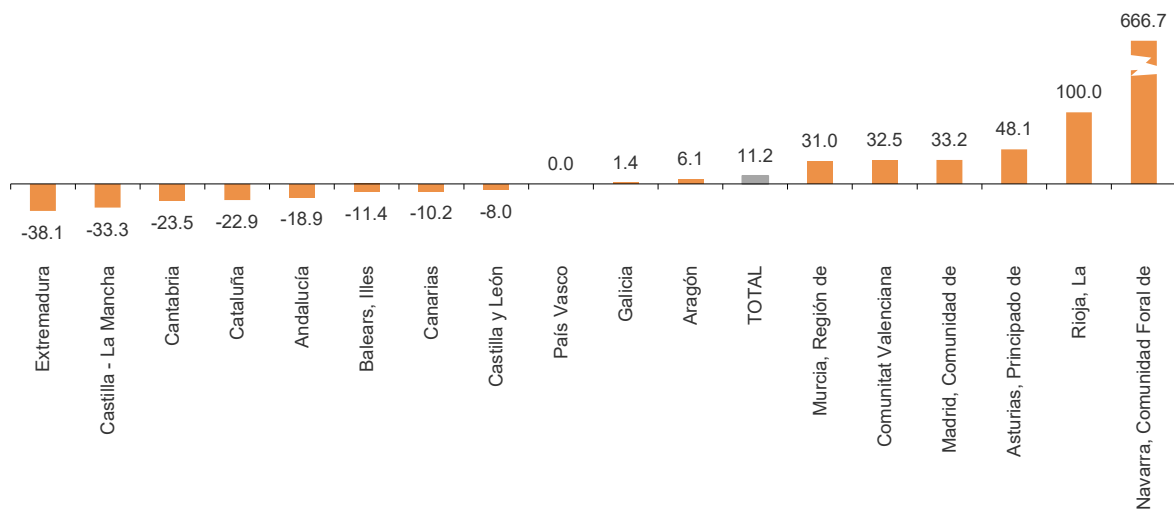
February 2023. Percentage



Regarding the mercantile companies dissolved, the highest rates were recorded in Comunidad Foral de Navarra (666.7%), La Rioja (100.0%) and Principado de Asturias (48.1%). On the other hand, dissolutions fell the most in Extremadura (-38.1%), Castilla - La Mancha (-33.3%) and Cantabria (-23.5%).

Annual variation in mercantile companies dissolved by Autonomous Community

February 2023. Percentage



Revision and updating of data

Data for 2023 is provisional and will be reviewed when the data for the same period of the next year is published. In other words, when the data for February 2024 are published, the final data for the same month in 2023 will be disseminated.

Methodological note

The Mercantile Companies Statistics was created by Order of 30 December 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 the methodology can be accessed at:

http://www.ine.es/en/daco/daco43/metodologia_sm_en.pdf

The standardized methodological report is at:

<http://www.ine.es/dynt3/metadatos/en/RespuestaDatos.html?oe=30151>

INE statistics are produced in accordance with the Code of Good Practice for European Statistics, which is the basis for the institution's quality policy and strategy. For more information see the section on [Quality at INE and the Code of Best Practices](#) on the INE website.

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Mercantile Companies Statistics February 2023. 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 | 10.154 | 344.723 | 338.478 | 25 | 13.405 | 7.160 | 10.128 | 331.315 | 331.314 |
| Andalucía | 1.656 | 41.841 | 41.791 | 1 | 100 | 50 | 1.655 | 41.741 | 41.741 |
| Aragón | 187 | 5.393 | 5.393 | 0 | 0 | 0 | 187 | 5.393 | 5.393 |
| Asturias, Principado de | 150 | 2.293 | 2.293 | 1 | 90 | 90 | 149 | 2.203 | 2.203 |
| Balears, Illes | 388 | 15.752 | 15.752 | 0 | 0 | 0 | 388 | 15.752 | 15.752 |
| Canarias | 338 | 5.235 | 5.235 | 0 | 0 | 0 | 338 | 5.235 | 5.235 |
| Cantabria | 68 | 717 | 717 | 0 | 0 | 0 | 68 | 717 | 717 |
| Castilla y León | 243 | 13.358 | 13.358 | 0 | 0 | 0 | 243 | 13.358 | 13.358 |
| Castilla - La Mancha | 321 | 3.557 | 3.557 | 0 | 0 | 0 | 321 | 3.557 | 3.557 |
| Cataluña | 1.857 | 85.138 | 84.208 | 3 | 1.440 | 510 | 1.853 | 83.694 | 83.694 |
| Comunitat Valenciana | 1.318 | 40.411 | 40.411 | 2 | 1.210 | 1.210 | 1.316 | 39.201 | 39.201 |
| Extremadura | 124 | 3.175 | 3.175 | 0 | 0 | 0 | 124 | 3.175 | 3.175 |
| Galicia | 378 | 17.465 | 17.420 | 1 | 60 | 15 | 377 | 17.405 | 17.405 |
| Madrid, Comunidad de | 2.389 | 76.236 | 71.016 | 16 | 10.205 | 4.985 | 2.373 | 66.031 | 66.031 |
| Murcia, Región de | 260 | 4.059 | 4.059 | 0 | 0 | 0 | 260 | 4.059 | 4.059 |
| Navarra, Comunidad Foral de | 116 | 3.720 | 3.720 | 0 | 0 | 0 | 116 | 3.720 | 3.720 |
| País Vasco | 299 | 25.109 | 25.109 | 1 | 300 | 300 | 298 | 24.809 | 24.809 |
| Rioja, La | 51 | 1.198 | 1.198 | 0 | 0 | 0 | 51 | 1.198 | 1.198 |
| Ceuta | 4 | 12 | 12 | 0 | 0 | 0 | 4 | 12 | 12 |
| Melilla | 7 | 56 | 56 | 0 | 0 | 0 | 7 | 56 | 56 |

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 | 2.891 | 2.236.606 | 167 | 757.550 | 2.722 | 1.478.641 | 2.704 | 2.138 | 390 | 176 |
| Andalucía | 344 | 235.543 | 14 | 32.014 | 329 | 203.124 | 347 | 296 | 28 | 23 |
| Aragón | 67 | 30.455 | 5 | 13.042 | 62 | 17.413 | 87 | 77 | 6 | 4 |
| Asturias, Principado de | 46 | 10.627 | 1 | 110 | 45 | 10.517 | 40 | 34 | 0 | 6 |
| Balears, Illes | 84 | 31.505 | 4 | 2.251 | 80 | 29.254 | 109 | 103 | 2 | 4 |
| Canarias | 69 | 26.050 | 3 | 602 | 66 | 25.448 | 97 | 87 | 9 | 1 |
| Cantabria | 16 | 5.261 | 0 | 0 | 16 | 5.261 | 26 | 21 | 5 | 0 |
| Castilla y León | 86 | 15.876 | 4 | 492 | 82 | 15.384 | 115 | 95 | 5 | 15 |
| Castilla - La Mancha | 80 | 27.839 | 4 | 1.439 | 76 | 26.400 | 32 | 29 | 2 | 1 |
| Cataluña | 646 | 258.318 | 20 | 40.315 | 625 | 217.992 | 172 | 132 | 14 | 26 |
| Comunitat Valenciana | 278 | 104.876 | 12 | 4.444 | 266 | 100.433 | 216 | 162 | 22 | 32 |
| Extremadura | 28 | 9.728 | 0 | 0 | 28 | 9.728 | 26 | 24 | 1 | 1 |
| Galicia | 110 | 16.612 | 4 | 802 | 106 | 15.810 | 143 | 128 | 6 | 9 |
| Madrid, Comunidad de | 783 | 1.280.791 | 72 | 546.102 | 711 | 734.689 | 907 | 785 | 92 | 30 |
| Murcia, Región de | 86 | 22.485 | 3 | 1.339 | 83 | 21.146 | 38 | 29 | 6 | 3 |
| Navarra, Comunidad Foral de | 29 | 5.466 | 2 | 797 | 27 | 4.669 | 184 | 1 | 181 | 2 |
| País Vasco | 127 | 154.176 | 19 | 113.803 | 108 | 40.373 | 138 | 111 | 10 | 17 |
| Rioja, La | 10 | 832 | 0 | 0 | 10 | 832 | 24 | 22 | 1 | 1 |
| Ceuta | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 1 |
| Melilla | 2 | 167 | 0 | 0 | 2 | 167 | 2 | 2 | 0 | 0 |

* The general total includes collective societies and partnership companies

February 2023. 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 | 21 | 11.824 | 746 | 422.509 |
| Andalucía | 1 | 2.100 | 86 | 43.344 |
| Aragón | 0 | 0 | 27 | 7.004 |
| Asturias, Principado de | 1 | 46 | 5 | 899 |
| Balears, Illes | 0 | 0 | 21 | 6.105 |
| Canarias | 0 | 0 | 27 | 4.650 |
| Cantabria | 0 | 0 | 1 | 0 |
| Castilla y León | 3 | 1.948 | 29 | 33.493 |
| Castilla - La Mancha | 1 | 45 | 14 | 3.858 |
| Cataluña | 3 | 351 | 173 | 91.452 |
| Comunitat Valenciana | 2 | 945 | 71 | 47.621 |
| Extremadura | 0 | 0 | 5 | 649 |
| Galicia | 0 | 0 | 25 | 13.372 |
| Madrid, Comunidad de | 7 | 5.512 | 176 | 121.704 |
| Murcia, Región de | 1 | 45 | 27 | 8.232 |
| Navarra, Comunidad Foral de | 0 | 0 | 7 | 639 |
| País Vasco | 2 | 831 | 44 | 37.674 |
| Rioja, La | 0 | 0 | 7 | 1.514 |
| Ceuta | 0 | 0 | 1 | 300 |
| 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 |
| 2022 February | 9.348 | 711.692 | 9.239 | 709.437 | 0 | 0 | 109 | 2.255 |
| March | 11.252 | 392.645 | 11.071 | 391.572 | 0 | 0 | 181 | 1.073 |
| April | 8.516 | 282.875 | 8.474 | 282.800 | 0 | 0 | 42 | 75 |
| May | 9.230 | 376.496 | 9.132 | 376.081 | 0 | 0 | 98 | 414 |
| June | 8.993 | 364.048 | 8.909 | 362.941 | 0 | 0 | 84 | 1.107 |
| July | 7.224 | 319.591 | 7.180 | 318.358 | 0 | 0 | 44 | 1.232 |
| August | 5.941 | 276.618 | 5.907 | 276.218 | 0 | 0 | 34 | 400 |
| September | 6.870 | 400.527 | 6.838 | 399.729 | 0 | 0 | 32 | 798 |
| October | 7.186 | 194.001 | 7.149 | 192.183 | 0 | 0 | 37 | 1.818 |
| November | 8.865 | 848.212 | 8.717 | 848.137 | 0 | 0 | 148 | 75 |
| December | 8.336 | 527.773 | 8.258 | 527.441 | 0 | 0 | 78 | 332 |
| 2023 January | 9.497 | 553.334 | 9.472 | 553.047 | 0 | 0 | 25 | 287 |
| February | 10.289 | 348.622 | 10.154 | 344.723 | 0 | 0 | 135 | 3.899 |