

12 May 2022

Mercantile Companies Statistics (MC)
March 2022. Provisional data

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In March, 11,071 mercantile companies were created, 0.6% more than in the same month of 2021. The subscribed capital for their constitution exceeded 391 million euros, with an annual decrease of 7.1%. The average subscribed capital (35,369 euros) decreased by 7.6%.

On the other hand, 2,865 mercantile companies increased their capital in March, 2.6% less than in the same month of 2021. The capital subscribed in the increases registered a decrease of 50.2% and exceeded 2,218 million euros. The average capital subscribed in these transactions (774,218 euros) decreased 48.9% in the annual rate.

The number of mercantile companies dissolved in March was 2,557, indicating 19.9% more than in the same month of 2021. Of these, 69.3% did so voluntarily, 21.3% due to mergers and the remaining 9.4% for other reasons.

Mercantile companies created, increasing their capital and dissolved

March 2022

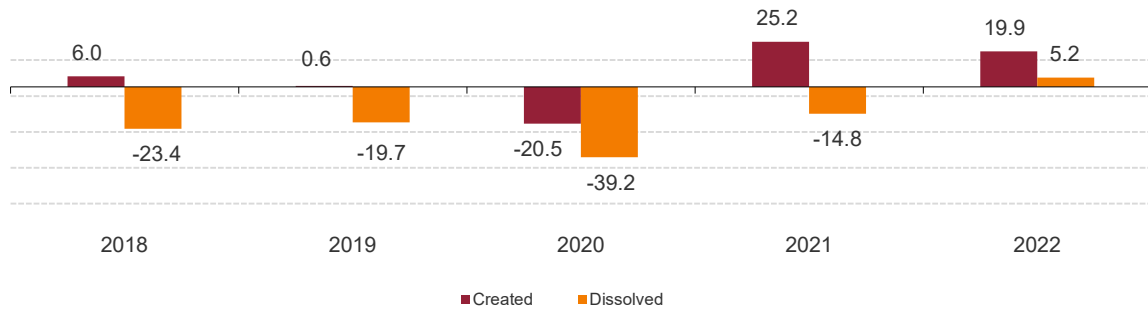
	Total	% Variation		
		Monthly	Annual	Annual accumulated
Mercantile companies created				
Number	11,071	19.9	0.6	3.2
Capital subscribed (thousands of euros)	391,572	-44.8	-7.1	-2.6
Average capital subscribed (euros)	35,369	-53.9	-7.6	-5.7
Mercantile companies increasing their capital				
Number	2,865	2.2	-2.6	-0.9
Capital subscribed (thousands of euros)	2,218,135	5.5	-50.2	-30.8
Average capital subscribed (euros)	774,218	3.3	-48.9	-30.2
Mercantile companies dissolved				
Number	2,557	5.2	19.9	13.8
- Voluntary	1,773	-11.0	8.9	13.7
- Merger	543	163.6	213.9	37.3
- Other	241	3.9	-27.2	-9.2

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 February and March in the last five years. In 2022, the monthly variation in the number of companies created was 19.9%, and 5.2% in the number of companies dissolved.

Performance of the monthly rate of mercantile companies created and dissolved

November variation is compared with October of the same year. Percentage

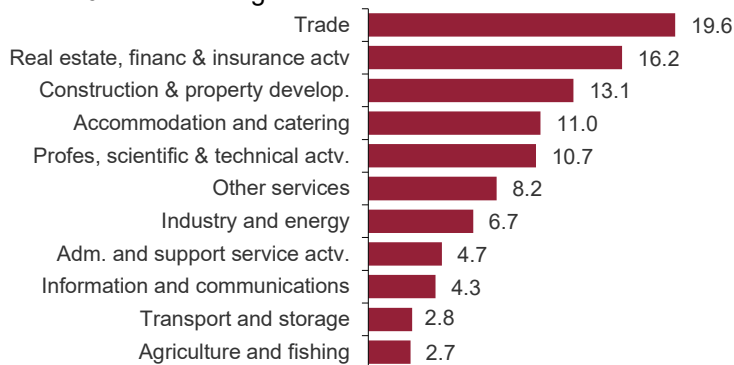


Results by main economic activity

Of the mercantile companies created in March, 19.6% corresponded to *Trade* and 16.2% to *Real estate, financial and insurance companies*. Regarding dissolved companies, 24.3% corresponded to *Industry and energy* and 17.5% to *Trade*.

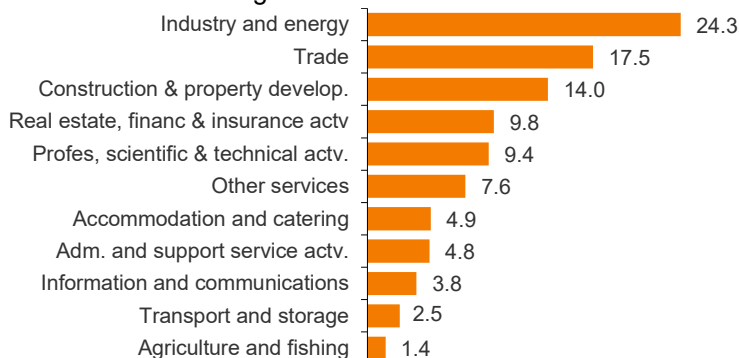
Mercantile companies created by main economic activity

March 2022. Percentage



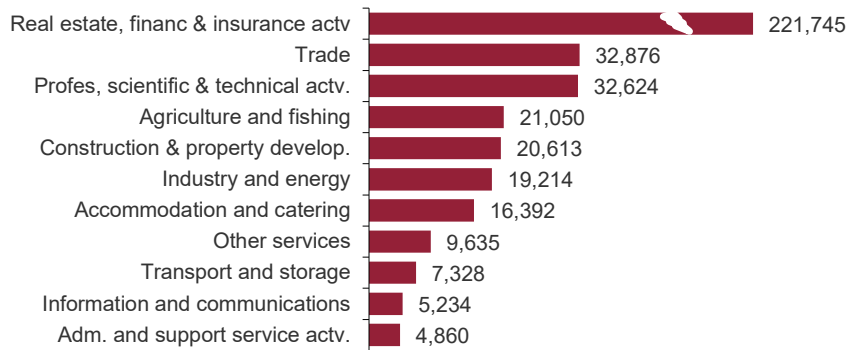
Mercantile companies dissolved by main economic activity

March 2022. Percentage



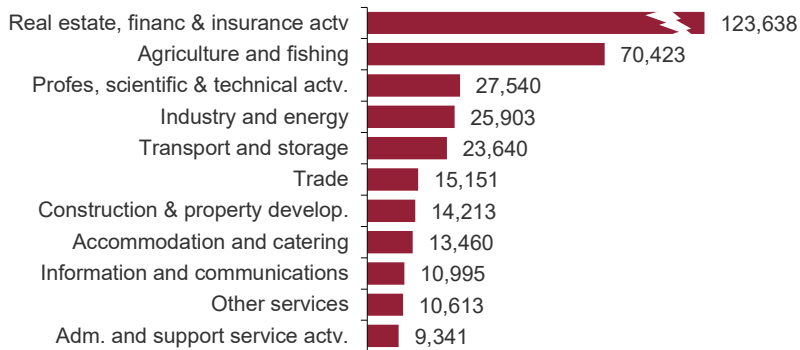
The economic activity with the largest subscribed capital of mercantile companies created was *Real estate, financial and insurance*, with 221.75 million euros. In turn, *Administrative and support service activities* registered the lowest capital, with 4.86 million.

Subscribed capital of mercantile companies created by main economic activity
 March 2022. Thousands of euros



In regard to the average subscribed capital of the mercantile companies created, *Real Estate, financial and insurance* registered the highest, with 123,638 euros per company. In turn, *Administrative and support service activities* registered the lowest, with 9,341 euros.

Average subscribed capital of mercantile companies created, according to their main economic activity
 March 2022. Euros



Results by Autonomous Community

The Autonomous Communities with the greatest number of mercantile companies created in March were Comunidad de Madrid (2,484), Cataluña (2,191), and Andalucía (1,921).

In turn, those in which the fewest mercantile companies have been created were La Rioja (45), Comunidad Foral de Navarra (72), and Cantabria (83).

The Autonomous Communities with the highest number of dissolved mercantile companies were Comunidad de Madrid (1,030), Andalucía (376) and Cataluña (219).

In turn, those with the lowest number of dissolutions were Comunidad Foral de Navarra (six), La Rioja (13) and Extremadura (23).

Mercantile companies created and dissolved by Autonomous Community

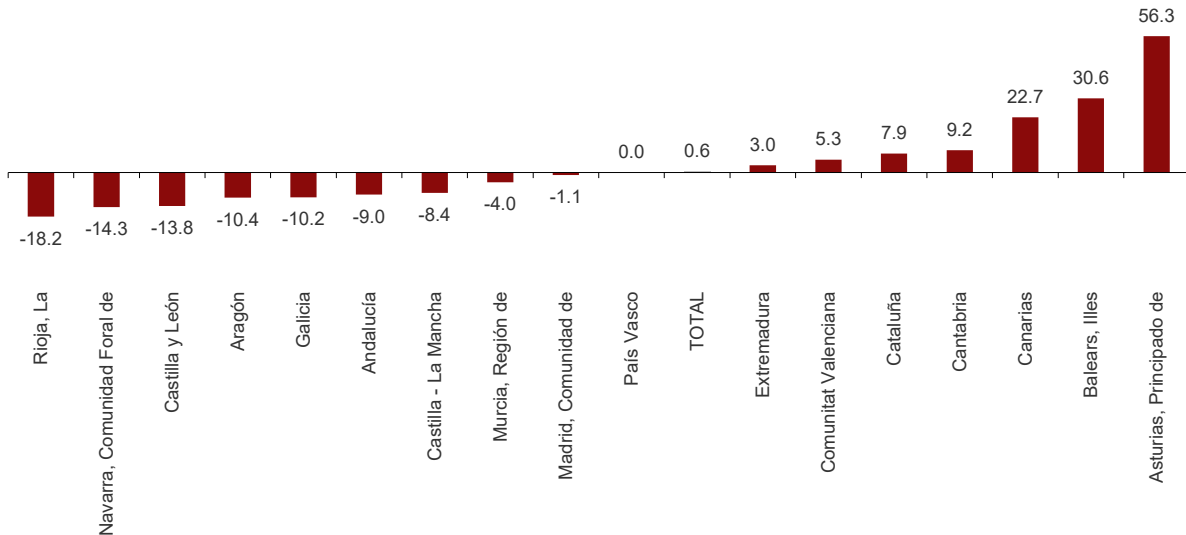
March 2022

	Created		Dissolved	
	Number	% Annual variation	Number	% Annual variation
TOTAL	11,071	0.6	2,557	19.9
Andalucía	1,921	-9.0	376	5.3
Aragón	199	-10.4	62	-4.6
Asturias, Principado de	150	56.3	36	56.5
Balears, Illes	474	30.6	91	13.8
Canarias	378	22.7	72	-18.2
Cantabria	83	9.2	39	69.6
Castilla y León	307	-13.8	78	-32.2
Castilla - La Mancha	337	-8.4	46	-14.8
Cataluña	2,191	7.9	219	17.1
Comunitat Valenciana	1,273	5.3	169	9.0
Extremadura	139	3.0	23	-4.2
Galicia	388	-10.2	125	-17.8
Madrid, Comunidad de	2,484	-1.1	1,030	68.0
Murcia, Región de	267	-4.0	53	65.6
Navarra, Comunidad Foral de	72	-14.3	6	-25.0
País Vasco	345	0.0	117	-12.7
Rioja, La	45	-18.2	13	-18.8

Principado de Asturias (56,3%), Illes Balears (30,6%) and Canarias (22,7%) show the highest annual rates in the number of mercantile companies created. In turn, La Rioja (-18,2%), Comunidad Foral de Navarra (-14,3%) and Castilla y León (-13,8%) registered the greatest decreases.

Annual variation in mercantile companies created by Autonomous Community

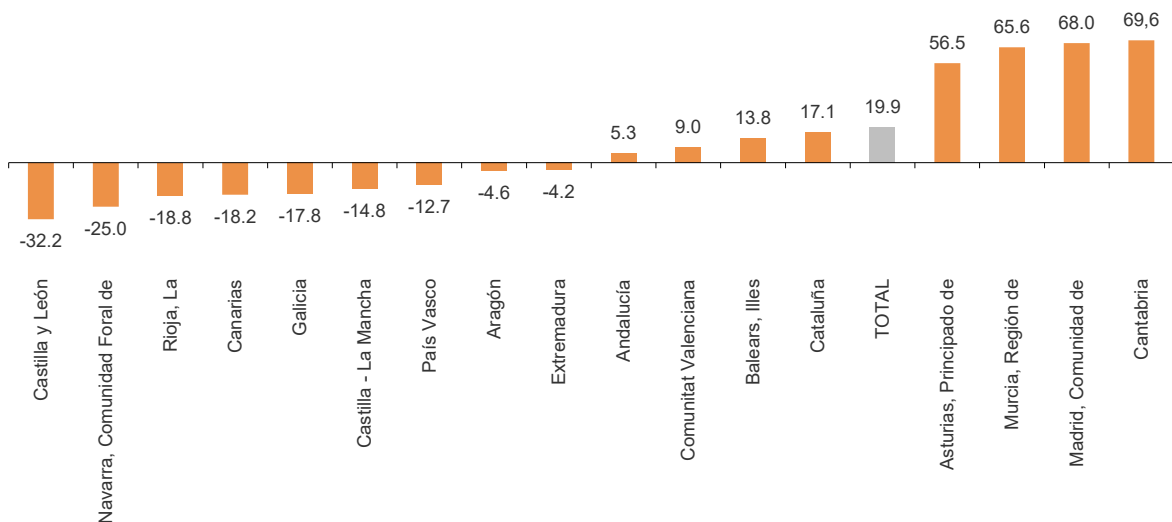
March 2022. Percentage



In regards to dissolved mercantile companies, the highest rates were recorded in Cantabria (69,6%), Comunidad de Madrid (68,0%) and Región de Murcia (65,6%). On the other hand, the largest decreases were recorded in Castilla y León (-32,2%), Comunidad Foral de Navarra (-25,0%) and La Rioja (-18,8%).

Annual variation in mercantile companies dissolved by Autonomous Community

March 2022. Percentage



Revision and updating of data

Data for 2022 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 2023 is published, the finalized data for the same month in 2022 will be released.

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 March 2022. 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	11.071	391.572	378.524	39	26.611	13.563	11.028	363.877	363.877
Andalucía	1.921	62.547	62.547	1	60	60	1.920	62.487	62.487
Aragón	199	3.938	3.938	0	0	0	199	3.938	3.938
Asturias, Principado de	150	2.028	1.983	1	60	15	149	1.968	1.968
Balears, Illes	474	23.845	23.845	2	191	191	472	23.654	23.654
Canarias	378	12.069	10.569	2	2.100	600	376	9.969	9.969
Cantabria	83	1.495	1.495	0	0	0	83	1.495	1.495
Castilla y León	307	7.764	7.764	0	0	0	307	7.764	7.764
Castilla - La Mancha	337	9.703	9.328	1	500	125	336	9.203	9.203
Cataluña	2.191	83.222	83.132	5	300	210	2.184	82.909	82.909
Comunitat Valenciana	1.273	51.987	51.987	0	0	0	1.273	51.987	51.987
Extremadura	139	5.019	5.019	0	0	0	139	5.019	5.019
Galicia	388	18.530	18.530	0	0	0	387	18.459	18.459
Madrid, Comunidad de	2.484	78.384	75.296	22	7.340	4.252	2.462	71.044	71.044
Murcia, Región de	267	5.370	5.370	0	0	0	267	5.370	5.370
Navarra, Comunidad Foral de	72	3.011	2.411	2	1.260	660	70	1.751	1.751
País Vasco	345	7.984	7.384	2	1.300	700	342	5.684	5.684
Rioja, La	45	14.595	7.845	1	13.500	6.750	44	1.095	1.095
Ceuta	11	55	55	0	0	0	11	55	55
Melilla	7	24	24	0	0	0	7	24	24

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	2.865	2.218.135	130	453.131	2.731	1.764.756	2.557	1.773	543	241
Andalucía	409	150.726	9	4.811	400	145.915	376	319	26	31
Aragón	65	22.394	4	5.647	61	16.747	62	52	4	6
Asturias, Principado de	39	7.782	4	833	35	6.949	36	29	1	6
Balears, Illes	83	41.535	3	169	80	41.366	91	72	12	7
Canarias	69	145.688	1	38.550	68	107.138	72	60	3	9
Cantabria	22	12.344	3	7.329	19	5.015	39	35	2	2
Castilla y León	86	18.749	4	390	82	18.359	78	70	2	6
Castilla - La Mancha	86	22.338	3	739	83	21.599	46	35	2	9
Cataluña	603	564.801	23	13.666	576	550.888	219	164	14	41
Comunitat Valenciana	280	80.067	7	7.138	273	72.929	169	120	4	45
Extremadura	25	57.023	0	0	25	57.023	23	21	1	1
Galicia	97	26.477	3	2.002	94	24.474	125	103	6	16
Madrid, Comunidad de	768	955.611	59	368.749	709	586.862	1.030	547	446	37
Murcia, Región de	83	56.852	1	216	82	56.636	53	34	8	11
Navarra, Comunidad Foral de	20	14.346	2	575	18	13.771	6	0	5	1
País Vasco	107	39.906	4	2.315	103	37.591	117	98	6	13
Rioja, La	19	1.391	0	0	19	1.391	13	12	1	0
Ceuta	4	104	0	0	4	104	1	1	0	0
Melilla	0	0	0	0	0	0	1	1	0	0

* The general total includes collective societies and partnership companies

March 2022. 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	25	22.555	665	740.400
Andalucía	1	30	84	87.608
Aragón	0	0	21	1.544
Asturias, Principado de	0	0	5	1.329
Balears, Illes	0	0	16	6.607
Canarias	0	0	19	7.810
Cantabria	0	0	2	39
Castilla y León	1	40	27	3.052
Castilla - La Mancha	0	0	17	6.248
Cataluña	2	90	161	103.709
Comunitat Valenciana	3	17.690	60	35.256
Extremadura	0	0	4	270
Galicia	0	0	21	3.738
Madrid, Comunidad de	13	4.424	162	450.111
Murcia, Región de	0	0	24	3.592
Navarra, Comunidad Foral de	0	0	10	1.546
País Vasco	5	280	24	15.352
Rioja, La	0	0	7	11.738
Ceuta	0	0	1	851
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		
2021	March	11.085	422.116	11.005	421.334	1	310	80	782	
	April	9.307	331.090	9.218	330.929	0	0	89	162	
	May	9.640	333.558	9.570	333.243	0	0	70	314	
	June	9.620	472.668	9.554	472.520	0	0	66	149	
	July	8.440	507.398	8.379	507.229	0	0	61	169	
	August	6.364	365.586	6.309	365.537	0	0	55	49	
	September	6.676	226.446	6.620	225.504	0	0	56	943	
	October	7.397	204.726	7.348	204.114	0	0	49	611	
	November	8.211	629.913	8.177	629.867	0	0	34	46	
	December	8.440	326.759	8.394	326.055	0	0	46	703	
	2022	January	8.260	503.272	8.195	503.189	0	0	65	83
		February	9.346	711.679	9.237	709.423	0	0	109	2.255
March		11.252	392.645	11.071	391.572	0	0	181	1.073	