

11 July 2017

Mercantile Companies Statistics (MC) May 2017. *Provisional data*

In May 8,783 mercantile companies were created, 0.3% less than in the same month of 2016 and 1,508 were dissolved, 11.5% more

The communities with the largest business dynamism were Canarias (17.6%), País Vasco (14.7%) and Castilla and León (5.6%)¹

In May, 8,783 mercantile companies were created, 0.3% less than in the same month of 2016. The subscribed capital for their constitution exceeded 402 million euros, representing an increase of 5.0%. The average subscribed capital (45,777 euros) decreased by 5.3% in the annual rate.

On the other hand, in May, 2,663 mercantile companies increased their capital, 2.2% more than in the same month of 2016. The increases in the subscribed capital grew by 14.4% and exceeded 2,313 million euros. The average subscribed capital in these transactions (868,774 euros) increased by 12.0% in the annual rate.

The number of mercantile companies dissolved in May was 1,508, indicating 11.5% more than in the same month of 2016. Of these, 77.5% did so voluntarily, 5.5% due to mergers and the remaining 17.0% for other reasons.

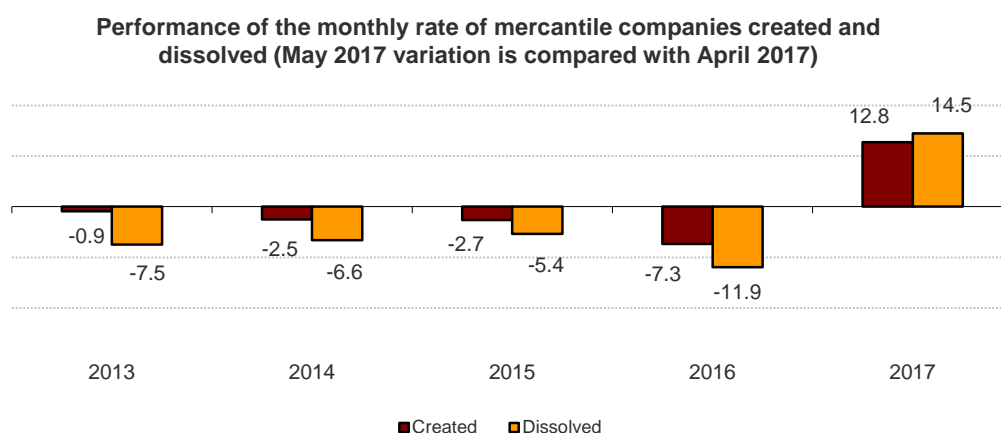
Mercantile companies created, increasing their capital and dissolved. May 2017

	Total	% Variation		
		Monthly	Annual	Annual accumulated
Mercantile companies created				
Number	8,783	12.8	-0.3	-6.5
Capital subscribed (thousands of euros)	402,061	33.7	5.0	-17.4
Average capital subscribed (euros)	45,777	18.5	5.3	-11.7
Mercantile companies increasing their capital				
Number	2,663	28.3	2.2	-0.1
Capital subscribed (thousands of euros)	2,313,546	42.3	14.4	1.0
Average capital subscribed (euros)	868,774	10.9	12.0	1.1
Mercantile companies dissolved				
Number	1,508	14.5	11.5	6.5
- Voluntary	1,168	19.1	22.0	13.2
- Merger	83	-18.6	-16.2	-9.2
- Other	257	9.8	-13.2	-15.2

¹ Business dynamism: Performance of the number of mercantile companies, understood as the annual variation rate of the creation of mercantile companies.

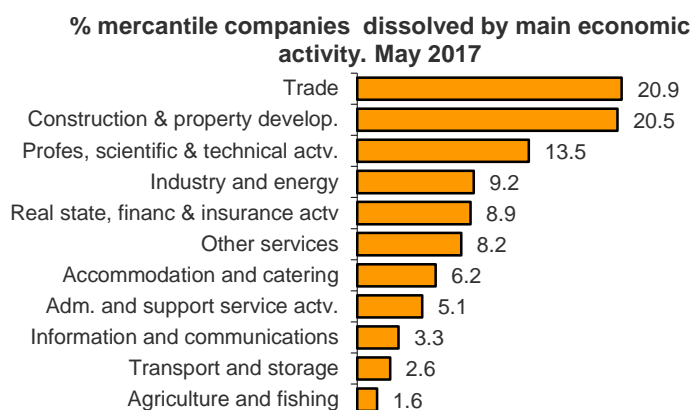
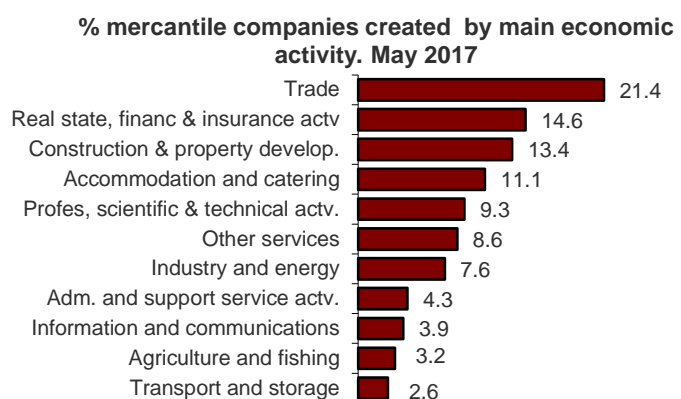
Evolution of the monthly rate

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 April and May in the last five years. In 2017, the monthly variation of the number of companies created was 12.8% and that of the companies dissolved was 14.5%.



Results by main economic activity

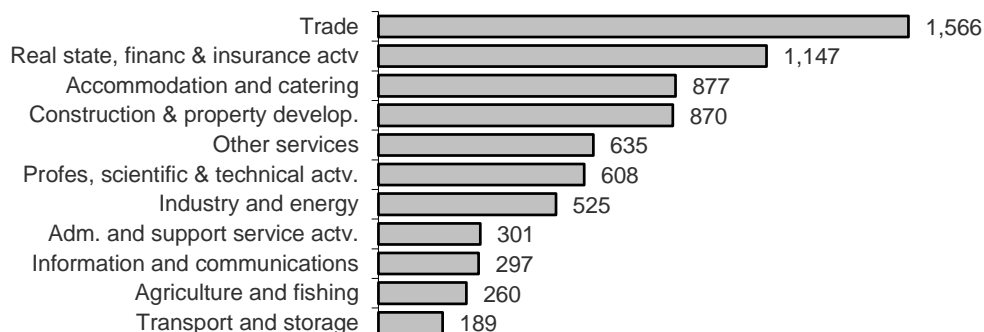
Of the mercantile companies created in May, 21.4% corresponded to *Trade* and 14.6% to *Real estate, financial and insurance companies*. Regarding the dissolved companies, 20.9% belong to *Trade* and 20.5% to *Construction*.



The activity with the greatest net balance of mercantile companies created in the month of May 2017 was *Trade*, with 1,566.

On the contrary, *Transport and storage* registered the lowest net balance, with 189 companies created.

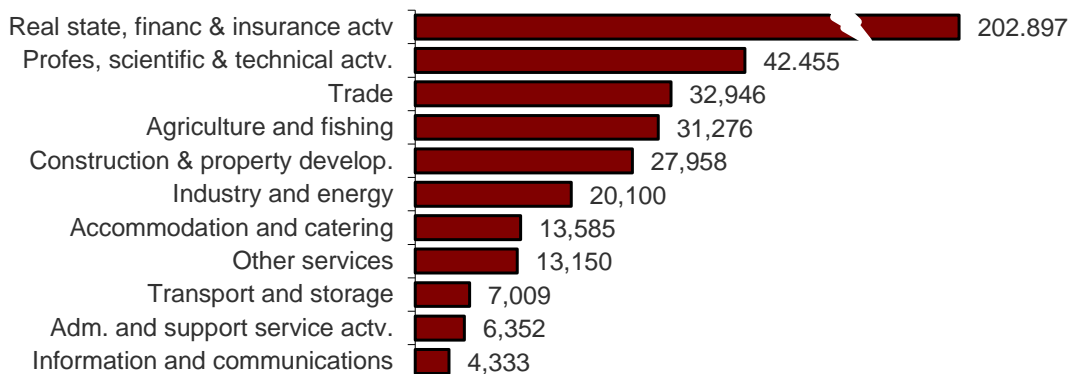
**Net balance of mercantile companies created by main economic activity
May 2017**



The economic activity with the greatest subscribed capital of mercantile companies created was *Real estate, financial and insurance*, with 202.90 million euros.

In turn, *Information and communications* presented the lowest subscribed capital, with 4.33 million.

**Capital subscribed of mercantile companies created by main
economic activity (thousands of euros). May 2017**



Results by Autonomous Communities

The Autonomous Communities with the greatest number of mercantile companies created in May were Comunidad de Madrid (1,788), Cataluña (1,784), and Andalucía (1,435).

Conversely, the Autonomous Communities where less mercantile companies were created were La Rioja (38), Comunidad Foral de Navarra (67) and Cantabria (80).

Regarding the dissolved mercantile companies, the ones that registered the highest number were Comunidad de Madrid (415), Andalucía (246) and Cataluña (142).

On the contrary, those registering the lowest number of dissolutions were La Rioja (11), Comunidad Foral de Navarra (13) and Extremadura (17).

Mercantile companies created and dissolved by Autonomous Communities. May 2017

	Created		Dissolved	
	Number	% Annual variation	Number	% Annual variation
TOTAL	8,783	-0.3	1,508	11.5
Andalucía	1,435	1.2	246	11.3
Aragón	144	-43.3	54	0.0
Asturias, Principado de	122	-0.8	40	29.0
Balears, Illes	372	1.6	55	-1.8
Canarias	388	17.6	51	0.0
Cantabria	80	-17.5	25	92.3
Castilla y León	285	5.6	72	12.5
Castilla - La Mancha	220	-15.7	33	50.0
Cataluña	1,784	1.1	142	-2.7
Comunitat Valenciana	1,085	-1.5	134	-1.5
Extremadura	104	-8.8	17	-26.1
Galicia	364	5.2	79	-21.8
Madrid, Comunidad de	1,788	3.3	415	38.3
Murcia, Región de	193	-10.2	19	11.8
Navarra, Comunidad Foral de	67	-30.9	13	333.3
País Vasco	297	14.7	101	-4.7
Rioja, La	38	-22.4	11	83.3

In terms of annual variation of the number of mercantile companies created, Canarias (17.6%), País Vasco (14.7%) and Castilla y León (5.6%) recorded the highest rates.

In turn, Aragón (-43.3%), Comunidad Foral de Navarra (-30.9%) and La Rioja (-22.4%) registered the greatest decreases.

In regards to dissolved mercantile companies, the Autonomous Communities with the highest positive rates are Comunidad Foral de Navarra (333.3%), Cantabria (both with 92.3%) and La Rioja (83.3%).

On the contrary, those that represent greatest decreases are Extremadura (-26.1%), Galicia (-21.8%) and País Vasco (-4.7%).

Annual variation in mercantile companies created by Autonomous Communities. May 2017



Annual variation in mercantile companies dissolved by Autonomous Communities. May 2017



Mercantile Companies Statistics

May 2017. 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	8,783	402,061	400,406	40	17,439	15,784	8,741	384,525	384,525
Andalucía	1,435	67,247	67,247	2	120	120	1,433	67,127	67,127
Aragón	144	4,954	4,954	0	0	0	144	4,954	4,954
Asturias, Principado de	122	1,955	1,955	0	0	0	122	1,955	1,955
Balears, Illes	372	16,584	16,584	0	0	0	372	16,584	16,584
Canarias	388	13,671	13,671	0	0	0	388	13,671	13,671
Cantabria	80	626	626	0	0	0	80	626	626
Castilla y León	285	38,547	38,547	0	0	0	285	38,547	38,547
Castilla - La Mancha	220	4,464	4,464	0	0	0	220	4,464	4,464
Cataluña	1,784	99,475	98,935	14	9,287	8,747	1,769	90,092	90,092
Comunitat Valenciana	1,085	28,204	28,169	3	180	145	1,082	28,024	28,024
Extremadura	104	4,599	4,599	0	0	0	104	4,599	4,599
Galicia	364	11,893	11,893	0	0	0	364	11,893	11,893
Madrid, Comunidad de	1,788	79,704	79,149	19	7,092	6,537	1,768	72,611	72,611
Murcia, Región de	193	4,002	4,002	0	0	0	193	4,002	4,002
Navarra, Comunidad Foral de	67	9,232	9,232	0	0	0	67	9,232	9,232
País Vasco	297	15,236	14,711	2	760	235	295	14,476	14,476
Rioja, La	38	1,549	1,549	0	0	0	38	1,549	1,549
Ceuta	3	11	11	0	0	0	3	11	11
Melilla	14	108	108	0	0	0	14	108	108

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	2,663	2,313,546	122	388,332	2,540	1,925,213	1,508	1,168	83	257
Andalucía	347	116,380	7	8,813	340	107,567	246	190	20	36
Aragón	53	42,914	3	373	50	42,541	54	47	1	6
Asturias, Principado de	39	8,815	3	216	36	8,599	40	32	1	7
Balears, Illes	93	33,843	5	4,083	87	29,759	55	51	1	3
Canarias	67	33,064	2	1,418	65	31,646	51	44	1	6
Cantabria	20	3,999	0	0	20	3,999	25	13	0	12
Castilla y León	101	46,704	4	18,344	97	28,361	72	61	1	10
Castilla - La Mancha	89	12,380	1	400	88	11,981	33	19	5	9
Cataluña	569	594,114	35	251,949	534	342,165	142	102	7	33
Comunitat Valenciana	265	113,358	7	6,140	258	107,218	134	76	3	55
Extremadura	37	8,124	1	1,128	36	6,996	17	14	1	2
Galicia	105	120,299	1	31	104	120,268	79	59	3	17
Madrid, Comunidad de	682	1,032,009	46	91,259	636	940,750	415	356	28	31
Murcia, Región de	68	16,914	0	0	68	16,914	19	13	0	6
Navarra, Comunidad Foral de	38	7,382	2	64	36	7,318	13	3	5	5
País Vasco	75	121,835	5	4,115	70	117,719	101	78	6	17
Rioja, La	14	1,163	0	0	14	1,163	11	9	0	2
Ceuta	1	250	0	0	1	250	1	1	0	0
Melilla	0	0	0	0	0	0	0	0	0	0

* The general total includes collective societies and partnership companies

May 2017. 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	22	9,423	499	1,350,495
Andalucía	2	53	63	45,948
Aragón	1	30	13	553
Asturias, Principado de	2	5,176	13	3,272
Balears, Illes	1	42	13	4,290
Canarias	0	0	20	8,513
Cantabria	0	0	1	9
Castilla y León	0	0	20	5,230
Castilla - La Mancha	1	46	21	2,879
Cataluña	4	416	100	76,962
Comunitat Valenciana	3	1,500	46	45,209
Extremadura	0	0	4	5,520
Galicia	0	0	24	10,282
Madrid, Comunidad de	7	1,035	112	954,249
Murcia, Región de	0	0	16	6,036
Navarra, Comunidad Foral de	0	0	7	5,085
País Vasco	1	1,125	25	176,352
Rioja, La	0	0	1	106
Ceuta	0	0	0	0
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
2016	May	8,926	384,179	8,812	382,858	0	0	114	1,321
	June	9,460	409,438	9,300	408,541	1	3	159	894
	July	8,442	431,651	8,205	430,032	1	140	236	1,479
	August	6,571	781,699	6,403	779,973	0	0	168	1,726
	September	6,914	289,012	6,780	288,164	0	0	134	848
	October	7,221	718,713	7,129	718,064	0	0	92	649
	November	7,984	321,176	7,891	320,186	1	60	92	929
	December	7,435	367,713	7,362	367,323	0	0	73	390
2017	January	8,979	809,824	8,891	809,314	0	0	88	510
	February	8,926	557,215	8,847	556,932	0	0	79	284
	March	10,640	391,710	10,548	391,338	0	0	92	372
	April	7,850	301,129	7,788	300,745	0	0	62	383
	May	8,839	402,784	8,783	402,061	0	0	56	723

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