

09 July 2020

Mercantile Companies Statistics (MC)

May 2020. Provisional data

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The number of mercantile companies dissolved was 481, or 70.5% less than in May 2019.

In May, 3,788 mercantile companies were created, 55.9% less than in the same month of 2019. The subscribed capital for their constitution exceeded 144 million euros, with an annual decrease of 71.1%. The average subscribed capital (38,124 euros) decreased by 34.6%.

On the other hand, 1,269 mercantile companies increased their capital in May, 49.5% less than in the same month of 2019. The subscribed capital in the increases recorded a 60.4% decrease and exceeded 569 million euros. The average subscribed capital in these transactions (448,749 euros) decreased by 21.7% in the annual rate.

The number of mercantile companies dissolved in May was 481, 70.5% less than in the same month of 2019. Of these, 75.3% did so voluntarily, 13.7% due to mergers and the remaining 11.0% for other reasons.

Mercantile companies created, increasing their capital and dissolved

May 2020

	Total	% Variation		
		Monthly	Annual	Annual accumulated
Mercantile companies created				
Number	3,788	63.9	-55.9	-33.4
Capital subscribed (thousands of euros)	144,415	-6.5	-71.1	-24.1
Average capital subscribed (euros)	38,124	-43.0	-34.6	13.9
Mercantile companies increasing their capital				
Number	1,269	35.3	-49.5	-25.7
Capital subscribed (thousands of euros)	569,462	20.0	-60.4	-29.0
Average capital subscribed (euros)	448,749	-11.3	-21.7	-4.5
Mercantile companies dissolved				
Number	481	20.0	-70.5	-28.1
- Voluntary	362	12.8	-68.7	-23.7
- Merger	66	50.0	-75.6	-43.9
- Other	53	47.2	-74.0	-36.5

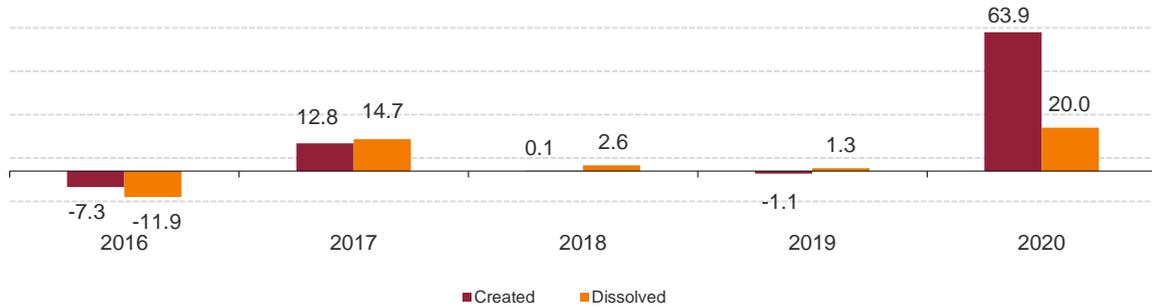
¹ An informative annex is included at the end of this press release on how the COVID-19 crisis has affected the Mercantile Companies

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 2020, the monthly variation in the number of companies created was 63.9%, and 20.0% in the number of companies dissolved.

Performance of the monthly rate of mercantile companies created and dissolved

May variation is compared with April of the same year. Percentage

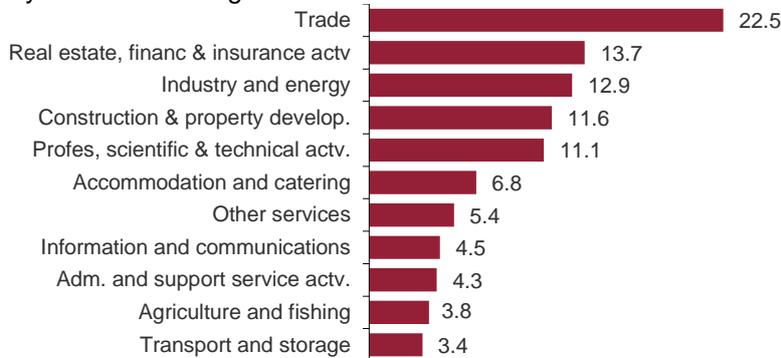


Results by main economic activity

Of the mercantile companies created in May, 22.5% corresponded to *Trade* and 13.7% to *Real estate, financial and insurance companies*. Regarding dissolved companies, 20.8% corresponded to *Trade* and 17.2% to *Construction*.

Mercantile companies created by main economic activity

May 2020. Percentage



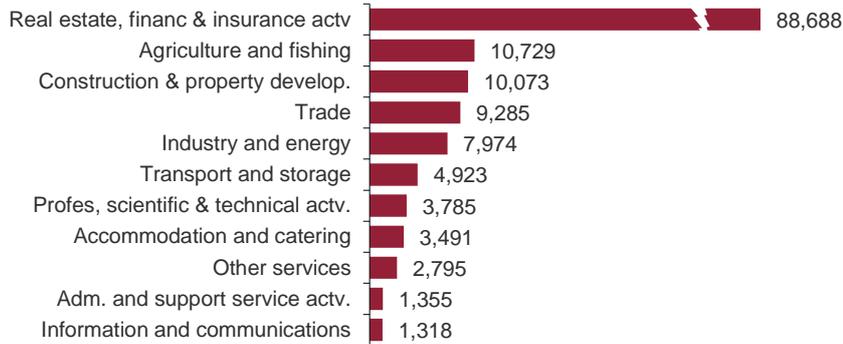
Mercantile companies dissolved by main economic activity

May 2020. Percentage



The economic activity with the largest subscribed capital of mercantile companies created was *Real estate, financial and insurance*, with 88.69 million euros. In turn, *Information and communications* presented the lowest subscribed capital, with 1.32 million.

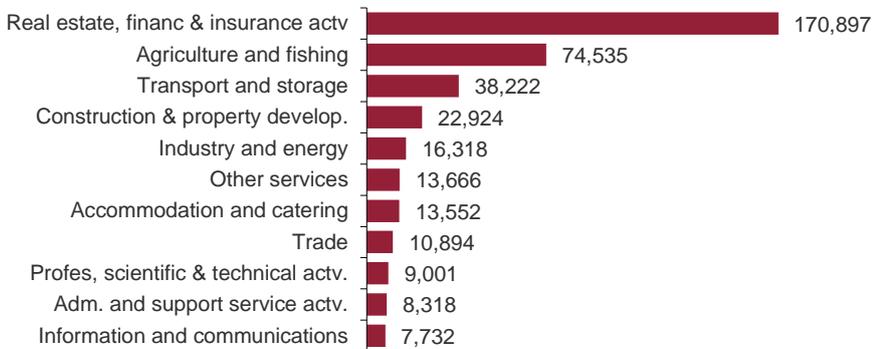
Capital subscribed of mercantile companies created by main economic activity
May 2020. Thousands of euros



In regard to the average subscribed capital of the mercantile companies created, *Real Estate, financial and insurance* registered the highest, with 170,897 euros per company. In turn, *Information and communications* registered the lowest average subscribed capital, with 7,732 euros.

Average subscribed capital of commercial companies created, according to their main economic activity

May 2020. Euros



Results by Autonomous Community

The Autonomous Community with the greatest number of mercantile companies created in May were Comunidad de Madrid (997), Andalucía (651), and Cataluña (612).

In turn, those with the lowest number of companies created were Comunidad Foral de Navarra (20), La Rioja (26) and Cantabria (28).

The Autonomous Communities with the highest number of dissolved mercantile companies were Comunidad de Madrid (153), Andalucía (71) and Cataluña (48).

In turn, those with the lowest number of dissolutions were Comunidad Foral de Navarra (one), Cantabria (two) and Principado de Asturias and Castilla – La Mancha (both with three).

Mercantile companies created and dissolved by Autonomous Community

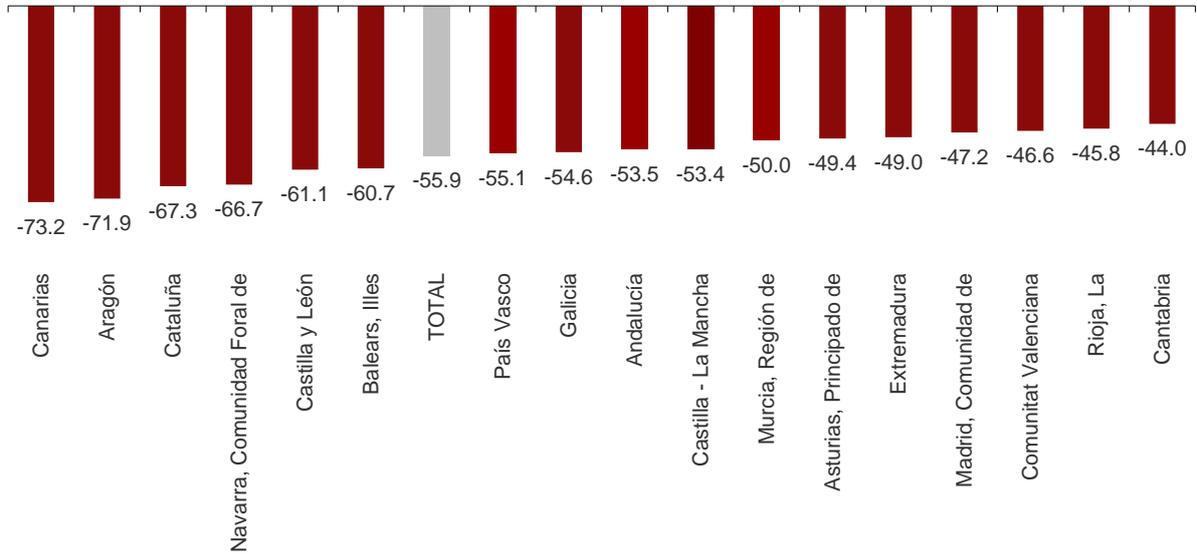
May 2020

	Created		Dissolved	
	Number	% Annual variation	Number	% Annual variation
TOTAL	3,788	-55.9	481	-70.5
Andalucía	651	-53.5	71	-67.7
Aragón	52	-71.9	16	-63.6
Asturias, Principado de	45	-49.4	3	-86.4
Balears, Illes	127	-60.7	37	-54.3
Canarias	81	-73.2	10	-87.5
Cantabria	28	-44.0	2	-89.5
Castilla y León	98	-61.1	11	-85.5
Castilla - La Mancha	97	-53.4	3	-90.0
Cataluña	612	-67.3	48	-76.7
Comunitat Valenciana	508	-46.6	44	-65.1
Extremadura	53	-49.0	5	-68.8
Galicia	143	-54.6	24	-73.0
Madrid, Comunidad de	997	-47.2	153	-68.7
Murcia, Región de	121	-50.0	5	-77.3
Navarra, Comunidad Foral de	20	-66.7	1	-80.0
País Vasco	128	-55.1	44	-50.6
Rioja, La	26	-45.8	4	-73.3

All the communities registered annual decreases in the number of mercantile companies created. Canarias, Aragón y Cataluña showed the largest decreases.

Annual variation in mercantile companies created by Autonomous Community

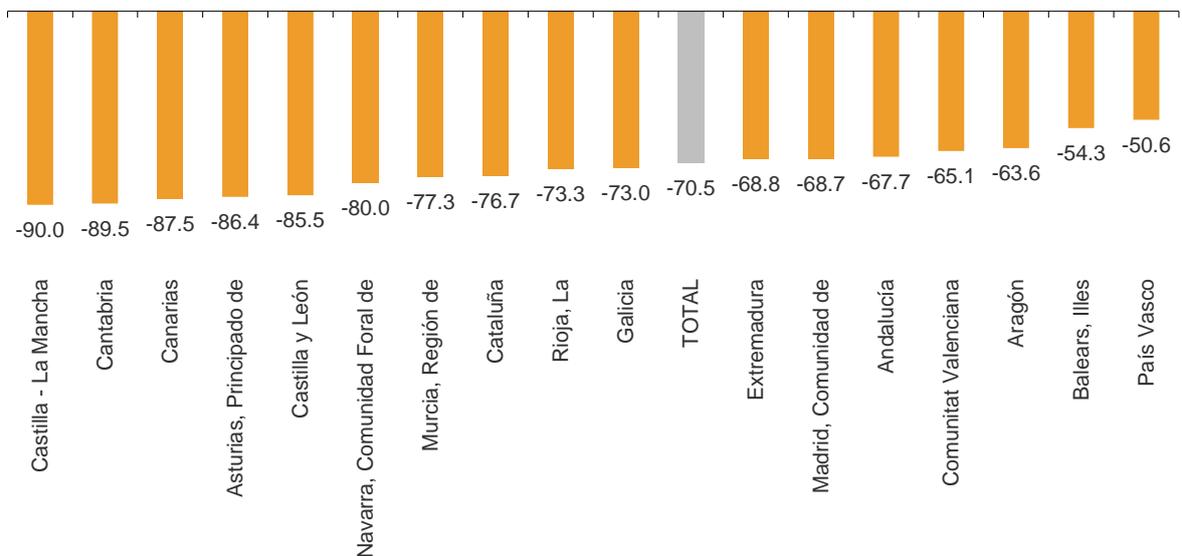
May 2020. Percentage



All communities registered annual decreases in regards to dissolved companies. Castilla - La Mancha, Cantabria and Canarias showed the greatest decreases.

Annual variation in mercantile companies dissolved by Autonomous Community

May 2020. Percentage



Revision and updating of data

Data for 2020 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 May 2021 are published, the final data for the same month of 2020 will be disseminated.

Note regarding COVID-19's impact on the Mercantile Company Statistics

The Mercantile Registries continued their activity in May, and the Central Mercantile Registry has sent the information necessary to prepare the statistics to the INE. Information processing has been carried out using the usual methods and procedures.

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

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](https://twitter.com/es_ine)

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Mercantile Companies Statistics May 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
TOTAL	3,788	144,415	142,755	16	13,128	11,468	3,770	131,276	131,276
Andalucía	651	35,766	35,766	0	0	0	651	35,766	35,766
Aragón	52	1,639	1,639	0	0	0	52	1,639	1,639
Asturias, Principado de	45	222	222	0	0	0	45	222	222
Balears, Illes	127	5,129	5,129	2	185	185	125	4,944	4,944
Canarias	81	503	503	0	0	0	81	503	503
Cantabria	28	710	710	0	0	0	28	710	710
Castilla y León	98	4,889	4,889	0	0	0	98	4,889	4,889
Castilla - La Mancha	97	8,812	8,812	0	0	0	97	8,812	8,812
Cataluña	612	27,125	27,125	1	62	62	609	27,052	27,052
Comunitat Valenciana	508	14,098	13,098	2	2,060	1,060	506	12,038	12,038
Extremadura	53	1,630	1,630	0	0	0	53	1,630	1,630
Galicia	143	3,125	3,125	1	60	60	142	3,065	3,065
Madrid, Comunidad de	997	28,705	28,060	7	10,581	9,936	990	18,124	18,124
Murcia, Región de	121	5,547	5,547	0	0	0	121	5,547	5,547
Navarra, Comunidad Foral de	20	236	236	0	0	0	20	236	236
País Vasco	128	5,813	5,798	3	180	165	125	5,633	5,633
Rioja, La	26	465	465	0	0	0	26	465	465
Ceuta	1	3	3	0	0	0	1	3	3
Melilla	0	0	0	0	0	0	0	0	0

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	Volun-tary	Merg-ed	Other
	Number	Capital	Number	Capital	Number	Capital	Number	Number	Number	Number
TOTAL	1,269	569,462	65	130,188	1,204	439,274	481	362	66	53
Andalucía	145	56,872	6	2,289	139	54,583	71	53	6	12
Aragón	22	5,571	1	279	21	5,292	16	14	0	2
Asturias, Principado de	17	1,598	2	453	15	1,144	3	3	0	0
Balears, Illes	37	15,425	0	0	37	15,425	37	26	9	2
Canarias	32	8,970	2	20	30	8,950	10	10	0	0
Cantabria	8	6,900	3	6,756	5	144	2	2	0	0
Castilla y León	32	7,508	1	630	31	6,878	11	11	0	0
Castilla - La Mancha	25	3,729	0	0	25	3,729	3	2	1	0
Cataluña	161	110,987	5	4,409	156	106,578	48	33	3	12
Comunitat Valenciana	143	53,222	6	1,244	137	51,977	44	29	3	12
Extremadura	20	13,445	2	9,406	18	4,040	5	5	0	0
Galicia	59	12,641	0	0	59	12,641	24	21	1	2
Madrid, Comunidad de	455	215,637	26	83,452	429	132,185	153	110	38	5
Murcia, Región de	30	4,408	5	243	25	4,164	5	1	2	2
Navarra, Comunidad Foral de	18	9,789	0	0	18	9,789	1	0	0	1
País Vasco	61	42,412	6	21,006	55	21,406	44	38	3	3
Rioja, La	4	350	0	0	4	350	4	4	0	0
Ceuta	0	0	0	0	0	0	0	0	0	0
Melilla	0	0	0	0	0	0	0	0	0	0

* The general total includes collective societies and partnership companies

May 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	19	24,509	216	172,257
Andalucía	0	0	31	18,855
Aragón	1	2,520	3	228
Asturias, Principado de	1	15	5	190
Balears, Illes	0	0	4	1,060
Canarias	0	0	4	8,128
Cantabria	0	0	3	136
Castilla y León	2	7,522	3	215
Castilla - La Mancha	0	0	4	183
Cataluña	1	45	27	49,392
Comunitat Valenciana	0	0	30	12,757
Extremadura	0	0	1	2
Galicia	1	1,000	15	2,677
Madrid, Comunidad de	12	8,557	55	53,208
Murcia, Región de	0	0	5	1,435
Navarra, Comunidad Foral de	0	0	4	208
País Vasco	1	4,850	22	23,585
Rioja, La	0	0	0	0
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
2019 Mayo	8,719	501,307	8,585	500,109	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
Marzo	6,805	411,779	6,767	411,575	0	0	38	204
Abril	2,335	154,550	2,311	154,442	0	0	24	108
Mayo	3,814	144,658	3,788	144,415	0	0	26	243