

**08 July 2021**
**Mercantile Companies Statistics (MC)**  
 May 2021. Provisional data

**In May, 9,570 mercantile companies were created, compared to 3,792 for the same month of 2020.**

**The number of companies dissolved was 1,720, while the number for the same month of the previous year was 482**

In May, 9,570 mercantile companies were created, 152.4%<sup>1</sup> more than in the same month of 2020. The subscribed capital for their constitution exceeded 333 million euros, with an annual increase of 130.3%. The average subscribed capital (34,822 euros) decreased by 8.7%.

On the other hand, in May, 2,518 mercantile companies increased their capital, 98.4% more than in the same month of 2020. The capital subscribed in the increases grew 98.9% and exceeded 1,132 million euros. The average subscribed capital in these transactions (449,891 euros) increased by 0.3% in the annual rate.

The number of mercantile companies dissolved in May was 1,720, indicating 256.8% more than in the same month of 2020. Of these, 78.8% did so voluntarily, 6.4% due to mergers and the remaining 14.8% for other reasons.

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

May 2021

	Total	% Variation		
		Monthly	Annual	Annual accumulated
<b>Mercantile companies created</b>				
Number	9,570	3.8	152.4	54.2
Capital subscribed (thousands of euros)	333,243	0.7	130.3	15.4
Average capital subscribed (euros)	34,822	-3.0	-8.7	-25.1
<b>Mercantile companies increasing their capital</b>				
Number	2,518	8.8	98.4	25.9
Capital subscribed (thousands of euros)	1,132,826	-39.1	98.9	51.9
Average capital subscribed (euros)	449,891	-44.0	0.3	20.6
<b>Mercantile companies dissolved</b>				
Number	1,720	-7.5	256.8	34.6
- Voluntary	1,355	0.7	273.3	33.3
- Merger	111	-61.1	68.2	16.5
- Other	254	10.4	379.2	71.1

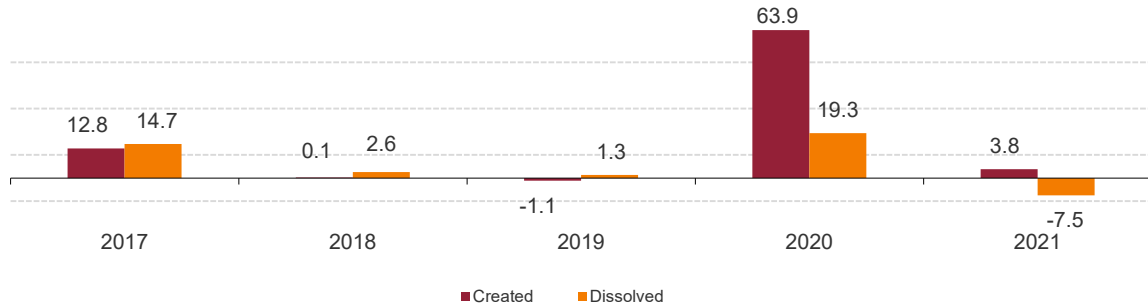
<sup>1</sup> As a result of the declaration of the State of Alarm in March 2020, the number of mercantile companies that were incorporated, increased their capital, or dissolved in May 2020 was exceptionally low.

### 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 2021, the monthly variation in the number of companies created was 3.8%, and -7.5% 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

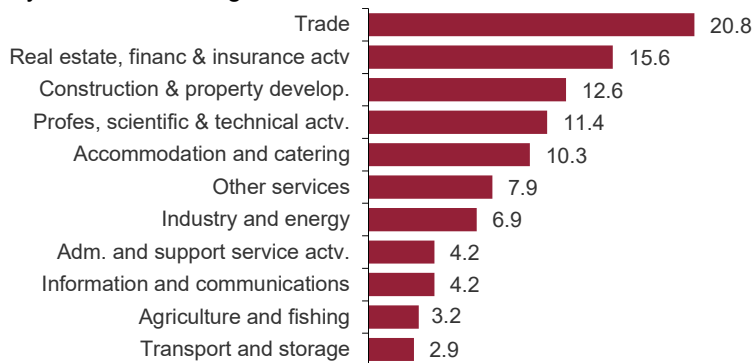


### Results by main economic activity

Of the mercantile companies created in May, 20.8% corresponded to *Trade* and 15.6% to *Real estate, financial and insurance companies*. Regarding dissolved companies, 20.4% corresponded to *Trade* and 16.6% to *Construction*.

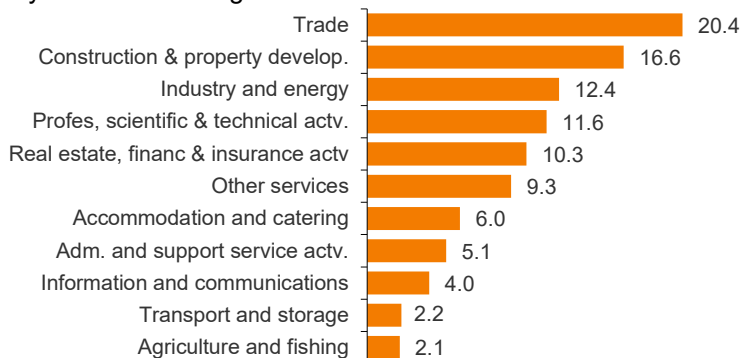
### Mercantile companies created by main economic activity

May 2021. Percentage



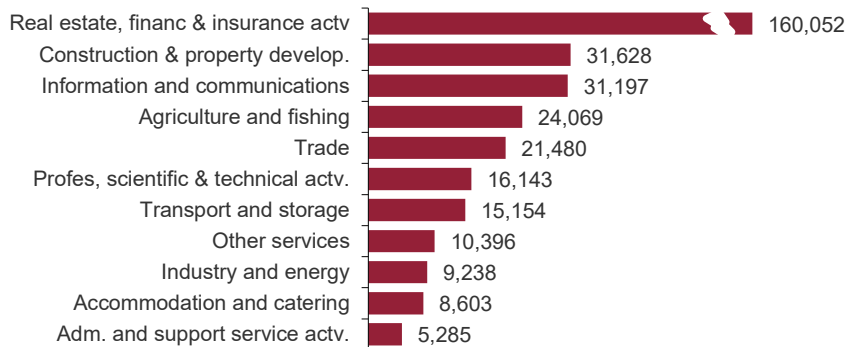
### Mercantile companies dissolved by main economic activity

May 2021. Percentage



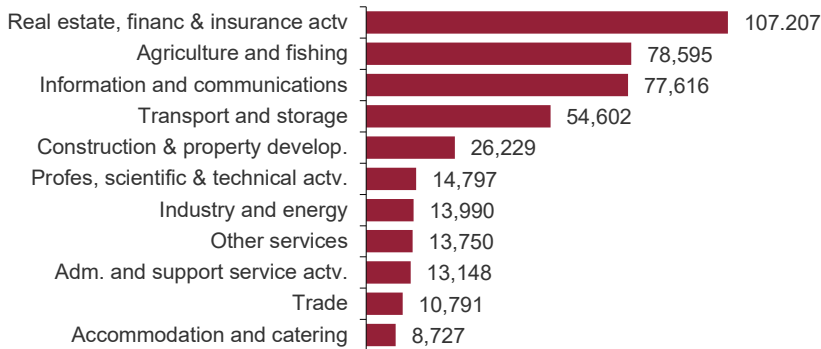
The economic activity with the largest subscribed capital of mercantile companies created was *Real estate, financial and insurance*, with 160.05 million euros. In turn, *Administrative and support service activities* registered the lowest capital, with 5.29 million.

**Capital subscribed of mercantile companies created by main economic activity**  
May 2021. Thousands of euros



In regard to the average subscribed capital of the mercantile companies created, *Real Estate, financial and insurance* registered the highest, with 107,207 euros per company. In turn, *Hotel, restaurants and catering* registered the lowest average subscribed capital, with 8,727 euros.

**Average subscribed capital of commercial companies created, according to their main economic activity**  
May 2021. Euros



## Results by Autonomous Community

The Autonomous Communities with the greatest number of mercantile companies created in May were Comunidad de Madrid (2,231), Cataluña (1,890), and Andalucía (1,627).

In turn, those with the lowest number of mercantile companies created were La Rioja (38), Cantabria (76) and Comunidad Foral de Navarra (93).

In regard to dissolved mercantile companies, the Autonomous Communities that registered the highest number of dissolutions were Comunidad de Madrid (507), Andalucía (266) and Comunitat Valenciana (149).

In turn, those with the lowest number of dissolutions were Comunidad Foral de Navarra (five), La Rioja (13) and Principado de Asturias (22).

## Mercantile companies created and dissolved by Autonomous Community

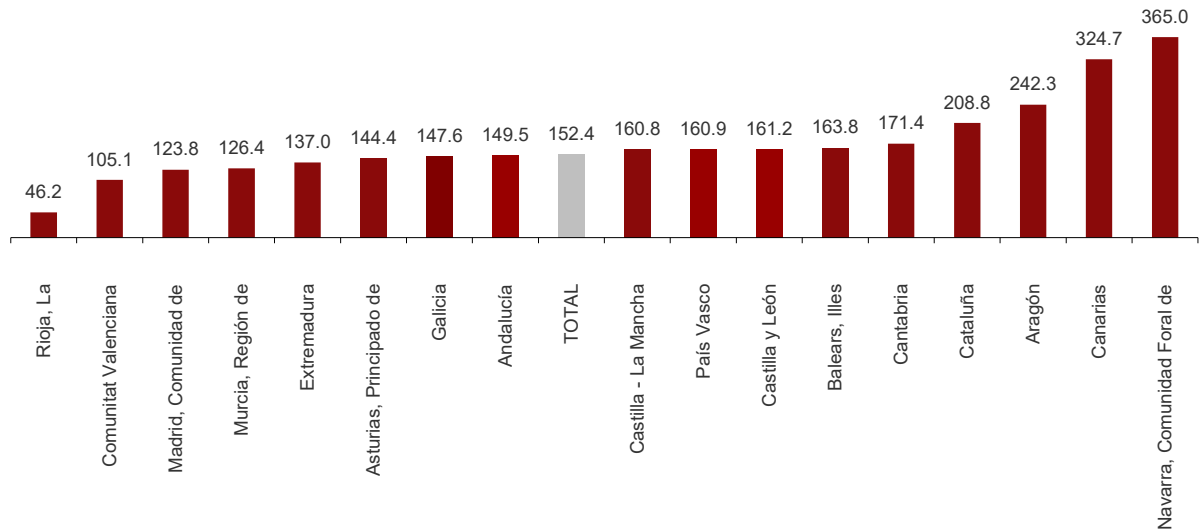
May 2021

	Created		Dissolved	
	Number	% Annual variation	Number	% Annual variation
<b>TOTAL</b>	9,570	152.4	1,860	360.4
Andalucía	1,627	149.5	284	268.8
Aragón	178	242.3	47	370.0
Asturias, Principado de	110	144.4	29	480.0
Balears, Illes	335	163.8	60	76.5
Canarias	344	324.7	68	2,166.7
Cantabria	76	171.4	15	275.0
Castilla y León	256	161.2	86	309.5
Castilla - La Mancha	253	160.8	40	566.7
Cataluña	1,890	208.8	139	286.1
Comunitat Valenciana	1,042	105.1	155	278.0
Extremadura	128	137.0	24	300.0
Galicia	354	147.6	105	337.5
Madrid, Comunidad de	2,231	123.8	682	595.9
Murcia, Región de	274	126.4	18	200.0
Navarra, Comunidad Foral de	93	365.0	3	0.0
País Vasco	334	160.9	97	321.7
Rioja, La	38	46.2	8	166.7

All the communities registered annual increases in the number of mercantile companies created. Comunidad Foral de Navarra, Canarias and Aragón presented the highest increases.

### Annual variation in mercantile companies created by Autonomous Community

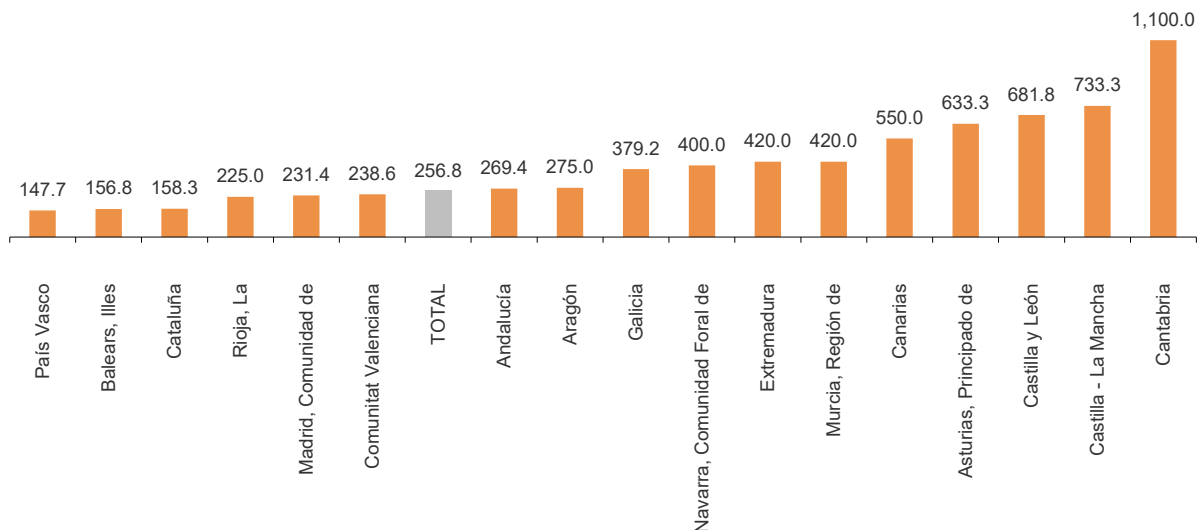
May 2021. Percentage



As for the dissolved companies, all autonomous communities registered annual increases. Cantabria, Castilla La Mancha and Castilla y León showed the highest increases.

### Annual variation in mercantile companies dissolved by Autonomous Community

May 2021. Percentage



## Revision and updating of data

2021 data is provisional and will be revised when the data for the same period of the following year is published. In other words, when the data for May 2022 are published, the final data for the same month of 2021 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>

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, please see the [Quality at INE and the Code of Good Practices](#) on the INE website.

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## Mercantile Companies Statistics May 2021. 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	9.570	333.243	325.288	46	20.076	12.120	9.524	313.167	313.167
Andalucía	1.627	38.662	38.662	0	0	0	1.627	38.662	38.662
Aragón	178	4.523	4.523	0	0	0	178	4.523	4.523
Asturias, Principado de	110	2.902	2.902	0	0	0	110	2.902	2.902
Balears, Illes	335	8.348	8.303	2	120	75	333	8.228	8.228
Canarias	344	7.909	7.834	2	120	45	342	7.789	7.789
Cantabria	76	867	867	0	0	0	76	867	867
Castilla y León	256	13.387	13.387	1	1.000	1.000	255	12.387	12.387
Castilla - La Mancha	253	12.549	12.509	3	182	142	250	12.367	12.367
Cataluña	1.890	51.630	45.235	10	9.523	3.128	1.880	42.107	42.107
Comunitat Valenciana	1.042	45.252	45.172	5	1.800	1.720	1.037	43.452	43.452
Extremadura	128	8.183	8.183	1	60	60	127	8.123	8.123
Galicia	354	10.359	10.314	1	60	15	353	10.299	10.299
Madrid, Comunidad de	2.231	109.509	108.834	20	6.011	5.335	2.211	103.498	103.498
Murcia, Región de	274	3.760	3.760	0	0	0	274	3.760	3.760
Navarra, Comunidad Foral de	93	4.041	4.041	0	0	0	93	4.041	4.041
País Vasco	334	10.877	10.277	1	1.200	600	333	9.677	9.677
Rioja, La	38	449	449	0	0	0	38	449	449
Ceuta	2	6	6	0	0	0	2	6	6
Melilla	5	32	32	0	0	0	5	32	32

### 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	2.518	1.132.826	119	217.276	2.399	915.551	1.720	1.355	111	254
Andalucía	381	102.477	10	3.446	371	99.032	266	222	10	34
Aragón	49	26.772	3	11.035	46	15.737	60	51	3	6
Asturias, Principado de	20	1.950	0	0	20	1.950	22	15	1	6
Balears, Illes	73	53.162	3	810	70	52.352	95	49	41	5
Canarias	65	12.626	3	948	62	11.677	65	52	3	10
Cantabria	15	2.992	0	0	15	2.992	24	21	0	3
Castilla y León	80	22.887	2	136	78	22.751	86	68	5	13
Castilla - La Mancha	55	30.622	1	184	54	30.438	25	19	2	4
Cataluña	520	170.291	17	20.504	503	149.789	124	84	6	34
Comunitat Valenciana	266	132.286	10	26.378	256	105.909	149	99	3	47
Extremadura	38	37.687	1	13.214	37	24.473	26	25	0	1
Galicia	102	24.804	3	5.674	99	19.130	115	82	3	30
Madrid, Comunidad de	645	369.949	56	51.007	589	318.942	507	443	27	37
Murcia, Región de	77	25.798	2	14.747	75	11.051	26	17	0	9
Navarra, Comunidad Foral de	27	3.163	0	0	27	3.163	5	0	1	4
País Vasco	90	113.847	8	69.193	82	44.654	109	92	6	11
Rioja, La	12	1.363	0	0	12	1.363	13	13	0	0
Ceuta	1	30	0	0	1	30	2	2	0	0
Melilla	2	120	0	0	2	120	1	1	0	0

\* The general total includes collective societies and partnership companies

## May 2021. 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	20	21.017	550	677.344
Andalucía	1	45	70	18.155
Aragón	1	79	27	3.166
Asturias, Principado de	1	31	4	190
Balears, Illes	1	45	25	19.028
Canarias	0	0	15	697
Cantabria	0	0	4	282
Castilla y León	0	0	14	3.201
Castilla - La Mancha	0	0	3	113
Cataluña	7	18.753	118	75.899
Comunitat Valenciana	0	0	49	160.198
Extremadura	0	0	7	3.707
Galicia	0	0	22	11.720
Madrid, Comunidad de	7	1.764	131	309.907
Murcia, Región de	0	0	16	8.402
Navarra, Comunidad Foral de	0	0	11	3.255
País Vasco	2	300	30	59.313
Rioja, La	0	0	4	112
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
2020 May	3.817	144.686	3.792	144.683	0	0	25	3
June	6.795	393.283	6.733	393.209	0	0	62	74
July	7.700	461.666	7.636	461.265	0	0	64	401
August	5.795	308.889	5.747	308.842	0	0	48	46
September	6.647	223.380	6.599	223.214	1	3	47	163
October	7.429	398.281	7.391	398.234	0	0	38	47
November	7.373	370.109	7.339	367.604	1	3	33	2.502
December	7.740	761.539	7.668	757.693	1	61	71	3.785
2021 January	7.948	628.832	7.811	627.728	0	0	137	1.104
February	8.839	598.522	8.786	598.313	0	0	53	209
March	11.048	420.908	10.968	420.126	1	310	79	472
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