

**7 July 2023**
**Mercantile Companies Statistics (MC)**  
 May 2023. Provisional data

**In May, 10,404 mercantile companies were incorporated, 13.9% more than in the same month of 2022**

**The number of companies dissolved was 1,702, with an annual decrease of 1.6%**

In May, 10,404 mercantile companies were incorporated, 13.9% more than in the same month in 2022. The subscribed capital for their incorporation exceeded 360 million euros, with an annual decrease of 4.3%. The average subscribed capital (34,604 euros) decreased by 16.0%.

On the other hand, in May, 2,745 mercantile companies increased their capital, 11.8% more than in the same month in 2022. The capital subscribed in the increases registered an increased 0.4% and reached 1,577 million euros. The average subscribed capital in these transactions (574,561 euros) decreased by 10.2% in the annual rate.

The number of mercantile companies dissolved in May was 1,702, 1.6% fewer than in the same month of 2022. Of these, 82.7% did so voluntarily, 6.2% due to mergers and the remaining 11.1% for other reasons.

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

May 2023

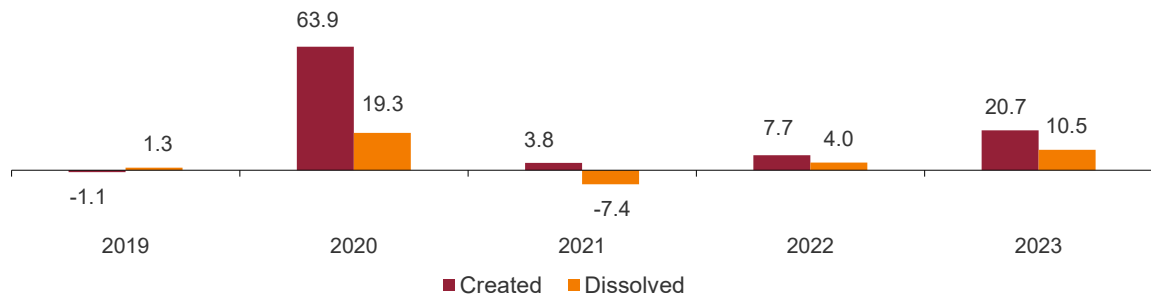
	Total	% Variation		
		Monthly	Annual	Annual accumulated
<b>Mercantile companies created</b>				
Number	10,404	20.7	13.9	10.0
Capital subscribed (thousands of euros)	360,017	28.3	-4.3	-8.8
Average capital subscribed (euros)	34,604	6.3	-16.0	-17.1
<b>Mercantile companies increasing their capital</b>				
Number	2,745	21.6	11.8	6.0
Capital subscribed (thousands of euros)	1,577,170	3.0	0.4	11.8
Average capital subscribed (euros)	574,561	-15.3	-10.2	5.5
<b>Mercantile companies dissolved</b>				
Number	1,702	10.5	-1.6	0.9
- Voluntary	1,408	11.5	6.8	6.5
- Merger	105	-13.2	-28.6	-13.7
- Other	189	21.2	-28.4	-26.7

## Evolution of the monthly rate

In order to contribute to the analysis and interpretation of the data, the following chart shows the variation in the number of mercantile companies incorporated and dissolved between April and May in the last five years. In 2023, the monthly variation in the number of companies incorporated was 20.7%, and 10.5% in the number of companies dissolved.

### Performance of the monthly rate of mercantile companies incorporated and dissolved

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

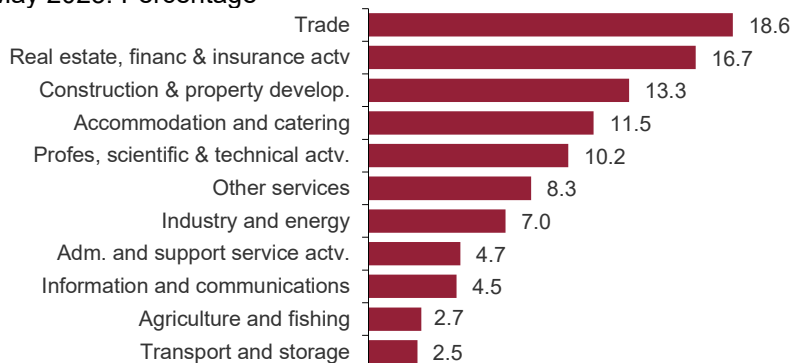


## Results by main economic activity principal

Of the mercantile companies incorporated in May, 18.6% were *Trade* and 16.7% were *Real estate, financial and insurance companies*. As for dissolved companies, 20.1% were *Trade* and 16.2% were *Construction*.

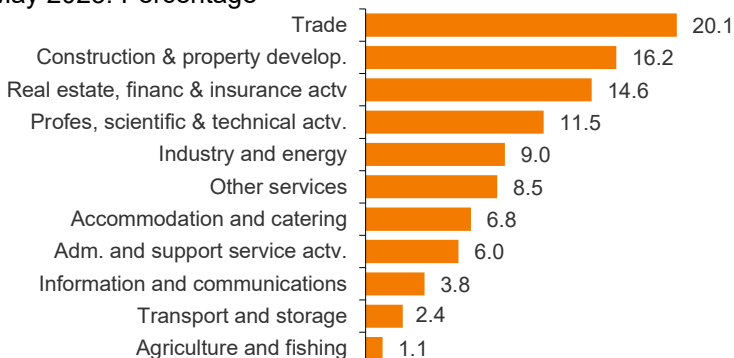
### Mercantile companies created by main economic activity

May 2023. Percentage



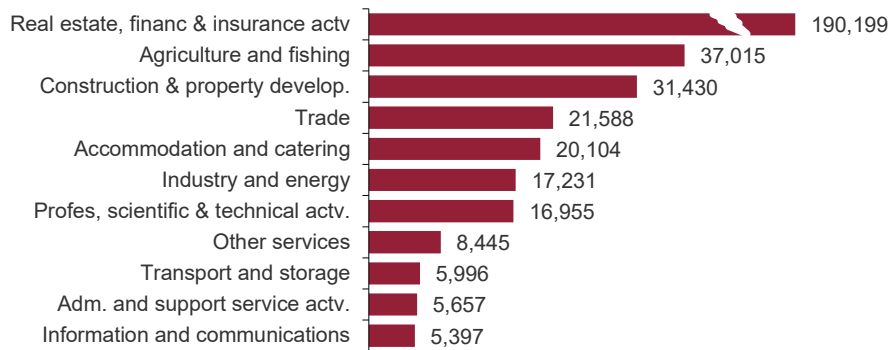
### Mercantile companies dissolved by main economic activity

May 2023. Percentage



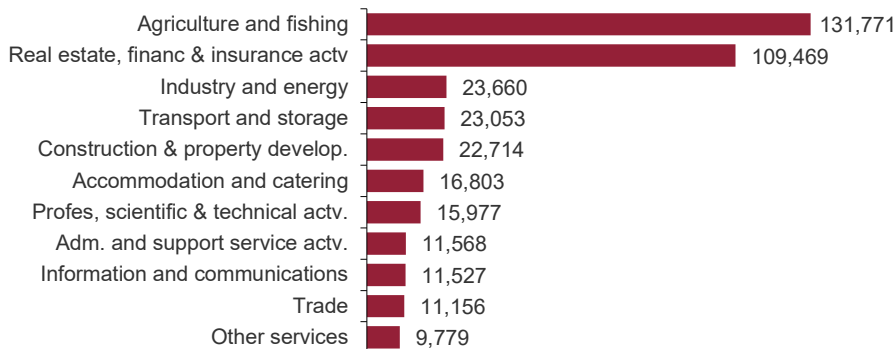
The economic activity with the largest subscribed capital of mercantile companies incorporated was *Real estate, financial and insurance*, with 190.20 million euros. In turn, *Information and communications* showed the lowest subscribed capital, with 5.40 million euros.

**Capital subscribed of mercantile companies created by main economic activity**  
May 2023. Thousands of euros



In regard to the average subscribed capital of the mercantile companies incorporated, *Agriculture and fisheries* registered the highest, with 131,771 euros per company. In turn, *Other services* registered the lowest average, with 9,779 euros.

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



### Results by Autonomous Community

The Autonomous Communities with the greatest number of mercantile companies incorporated in May were Comunidad de Madrid (2,216), Cataluña (2,046), and Andalucía (2,029).

In turn, those in which the fewest mercantile companies were incorporated were La Rioja (36), Comunidad Foral de Navarra (75), and Cantabria (77).

The Autonomous Communities with the highest number of dissolved mercantile companies were Comunidad de Madrid (495), Andalucía (293) and Cataluña (165).

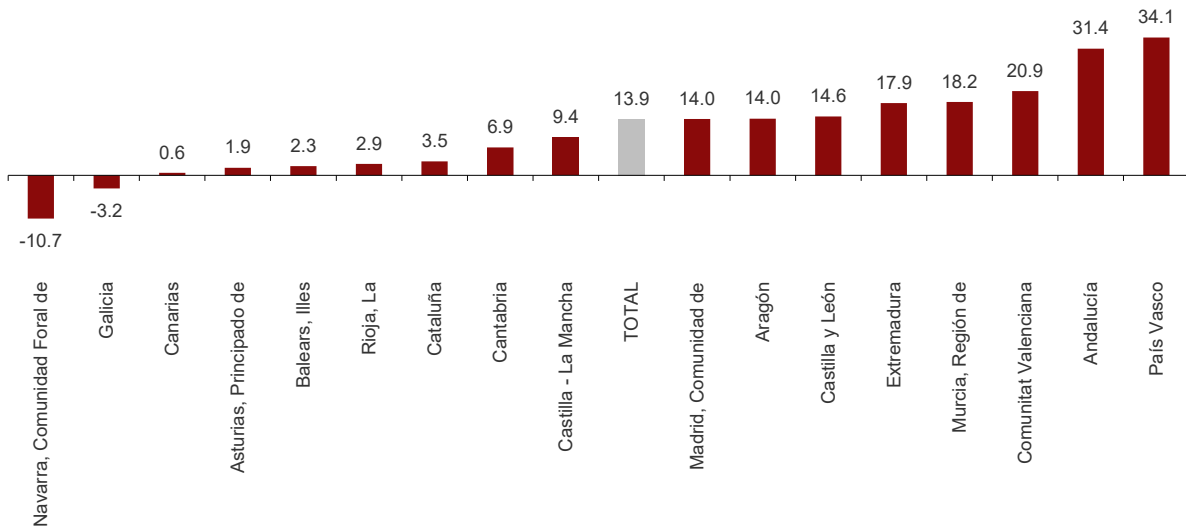
In turn, those with the lowest number of dissolutions were Comunidad Foral de Navarra (seven), La Rioja (11) and Principado de Asturias (14).

### Mercantile companies incorporated and dissolved by Autonomous Community May 2023

	Created		Dissolved	
	Number	% Annual variation	Number	% Annual variation
TOTAL	10,404	13.9	1,702	-1.6
Andalucía	2,029	31.4	293	1.4
Aragón	195	14.0	59	40.5
Asturias, Principado de	107	1.9	14	-60.0
Balears, Illes	447	2.3	79	49.1
Canarias	326	0.6	52	-32.5
Cantabria	77	6.9	15	-42.3
Castilla y León	267	14.6	87	27.9
Castilla - La Mancha	268	9.4	37	42.3
Cataluña	2,046	3.5	165	12.2
Comunitat Valenciana	1,284	20.9	145	-13.2
Extremadura	112	17.9	16	-23.8
Galicia	328	-3.2	91	-3.2
Madrid, Comunidad de	2,216	14.0	495	-8.0
Murcia, Región de	234	18.2	23	-17.9
Navarra, Comunidad Foral de	75	-10.7	7	-
País Vasco	342	34.1	109	12.4
Rioja, La	36	2.9	11	-35.3

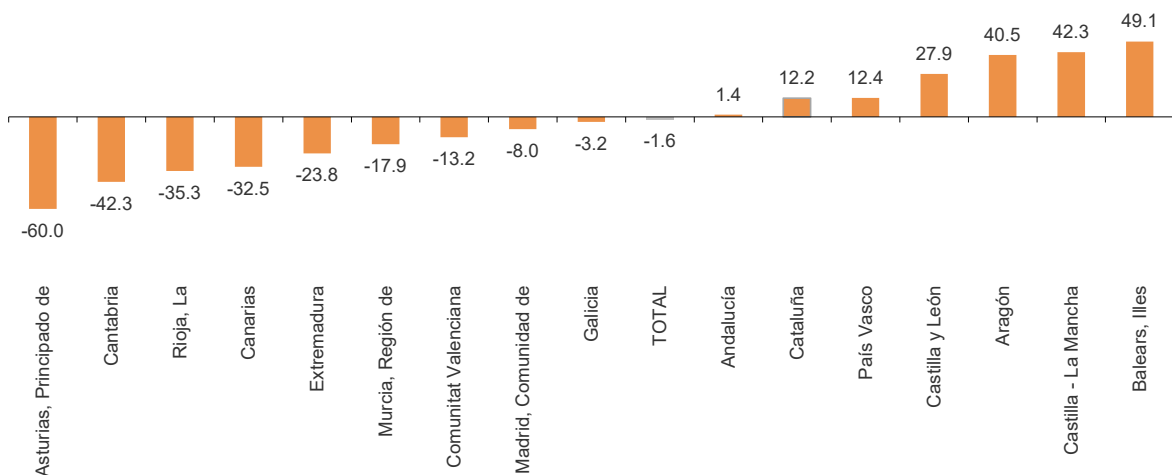
País Vasco (34.1%), Andalucía (31.4%) and Comunitat Valenciana (20.9%) had the highest annual rates in the number of mercantile companies incorporated. In turn, Comunidad Foral de Navarra (-10.7%), Galicia (-3.2%) and Canarias (0.6%) recorded the lowest.

## Annual variation in mercantile companies incorporated by Autonomous Community May 2023. Percentage



Regarding the mercantile companies dissolved, the highest rates were recorded in Illes Balears (49.1%), Castilla – La Mancha (42.3%) and Aragón (40.5%). On the other hand, the largest decreases were recorded in Principado de Asturias (-60.0%), Cantabria (-42.3%) and La Rioja (-35.3%).

## Annual variation in mercantile companies dissolved by Autonomous Community<sup>1</sup> May 2023. Percentage



<sup>1</sup>Comunidad Foral de Navarra is not included in the graph because its annual variation rate is not calculable (it went from 0 to 7 dissolved mercantile companies).

## 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 May 2024 are published, the final data for the same month in 2023 will be disseminated.

## Methodological note

The Mercantile Companies Statistics were created by Order of 30 April 1938. Their objective is to measure the demographics of companies, providing monthly information, at provincial and Autonomous Community level, on the companies incorporated, 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:** official records.

For more information, the methodology can be accessed at:

[http://www.ine.es/daco/daco43/metodologia\\_sm.pdf](http://www.ine.es/daco/daco43/metodologia_sm.pdf)

The standardised methodological report is at:

<http://www.ine.es/dynt3/metadatos/es/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.

---

For further information see **INEbase:** [www.ine.es/en/](http://www.ine.es/en/) Twitter: [@es\\_ine](https://twitter.com/es_ine)

All press releases at: [www.ine.es/en/prensa/prensa\\_en.htm](http://www.ine.es/en/prensa/prensa_en.htm)

**Press office:** Telephone numbers: (+34) 91 583 93 63 /94 08 – [gprensa@ine.es](mailto:gprensa@ine.es)

**Information Unit:** Telephone number: (+34) 91 583 91 00 – [www.ine.es/infoine/?L=1](http://www.ine.es/infoine/?L=1)

---

## Mercantile Companies Statistics May 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
<b>TOTAL</b>	10,404	360,017	355,367	42	27,091	22,441	10,358	332,917	332,916
Andalucía	2,029	68,754	68,754	4	3,700	3,700	2,025	65,054	65,054
Aragón	195	14,752	14,752	2	560	560	193	14,191	14,191
Asturias, Principado de	107	1,063	1,063	0	0	0	107	1,063	1,063
Balears, Illes	447	6,990	6,990	0	0	0	447	6,990	6,990
Canarias	326	3,164	3,164	1	100	100	325	3,064	3,064
Cantabria	77	1,115	1,115	0	0	0	77	1,115	1,115
Castilla y León	267	8,847	8,847	0	0	0	267	8,847	8,847
Castilla - La Mancha	268	13,664	13,664	0	0	0	268	13,664	13,664
Cataluña	2,046	52,245	51,210	8	3,950	2,915	2,035	48,288	48,288
Comunitat Valenciana	1,284	25,799	25,799	1	60	60	1,283	25,739	25,739
Extremadura	112	3,263	3,263	0	0	0	112	3,263	3,263
Galicia	328	4,793	4,793	1	60	60	326	4,730	4,730
Madrid, Comunidad de	2,216	101,624	98,009	23	14,310	10,695	2,193	87,314	87,314
Murcia, Región de	234	10,079	10,079	1	350	350	233	9,729	9,729
Navarra, Comunidad Foral de	75	1,416	1,416	0	0	0	75	1,416	1,416
País Vasco	342	41,665	41,665	1	4,000	4,000	341	37,665	37,665
Rioja, La	36	206	206	0	0	0	36	206	206
Ceuta	9	35	35	0	0	0	9	35	35
Melilla	6	546	546	0	0	0	6	546	546

### 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
<b>TOTAL</b>	2,745	1,577,170	128	380,703	2,614	1,196,401	1,702	1,408	105	189
Andalucía	379	121,222	5	3,153	374	118,069	293	241	14	38
Aragón	47	16,077	2	797	45	15,281	59	38	14	7
Asturias, Principado de	25	64,793	1	62,258	24	2,536	14	12	1	1
Balears, Illes	98	87,778	1	21,777	97	66,001	79	74	2	3
Canarias	63	43,888	3	5,850	60	38,038	52	44	1	7
Cantabria	19	1,282	2	246	17	1,036	15	15	0	0
Castilla y León	69	19,701	2	104	67	19,597	87	76	2	9
Castilla - La Mancha	88	17,069	1	37	87	17,032	37	30	0	7
Cataluña	559	549,757	24	119,207	532	430,485	165	113	13	39
Comunitat Valenciana	299	88,114	13	3,741	286	84,373	145	116	12	17
Extremadura	45	20,271	2	5,651	43	14,620	16	15	0	1
Galicia	101	23,179	3	7,814	98	15,365	91	81	4	6
Madrid, Comunidad de	733	444,691	59	141,021	674	303,670	495	446	28	21
Murcia, Región de	75	21,386	4	4,799	71	16,587	23	14	2	7
Navarra, Comunidad Foral de	26	11,959	0	0	26	11,959	7	0	3	4
País Vasco	106	33,124	6	4,250	100	28,874	109	82	8	19
Rioja, La	10	12,666	0	0	10	12,666	11	7	1	3
Ceuta	2	56	0	0	2	56	1	1	0	0
Melilla	1	157	0	0	1	157	3	3	0	0

\* The general total includes collective societies and partnership companies

## May 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
<b>TOTAL</b>	<b>27</b>	<b>13,383</b>	<b>638</b>	<b>1,243,932</b>
Andalucía	4	6,077	79	22,379
Aragón	0	0	26	5,333
Asturias, Principado de	0	0	7	863
Balears, Illes	1	45	20	136,143
Canarias	0	0	15	6,391
Cantabria	0	0	4	802
Castilla y León	0	0	25	5,640
Castilla - La Mancha	0	0	13	724
Cataluña	3	1,044	124	159,297
Comunitat Valenciana	1	30	52	38,687
Extremadura	0	0	11	1,189
Galicia	1	3,337	25	24,861
Madrid, Comunidad de	14	2,265	182	759,566
Murcia, Región de	0	0	17	36,104
Navarra, Comunidad Foral de	0	0	6	1,361
País Vasco	3	584	26	38,267
Rioja, La	0	0	3	2,907
Ceuta	0	0	3	3,417
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	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
		March	12,187	527,118	12,076	525,886	0	0	111	1,232
		April	8,762	280,650	8,623	280,577	0	0	139	73
May		10,499	360,148	10,404	360,017	0	0	95	131	