

13 November 2008

Mercantile Companies Statistics

September 2008. *Provisional data*

The number of mercantile companies created in September decreases 20.7% as compared with the same month of 2007

The number of mercantile companies dissolved decreases 6.9% in the interannual rate

During the month of September, 7,323 mercantile companies were created, 20.7% less than in the same month of 2007. The capital subscribed for their constitution reached 451 million euros, 7.8% less than in September of the previous year. In turn, **the average capital subscribed (61,619 euros) registered an interannual increase of 16.2%.**

On the other hand, in September, 3,185 mercantile companies increased their capital, 2.2% more than for the same month of 2007. The capital subscribed in the increases registered an interannual increase of 56.3% and almost reached 4,229 million euros. The average capital subscribed in these transactions, more than 1.3 million euros, increased 52.9%.

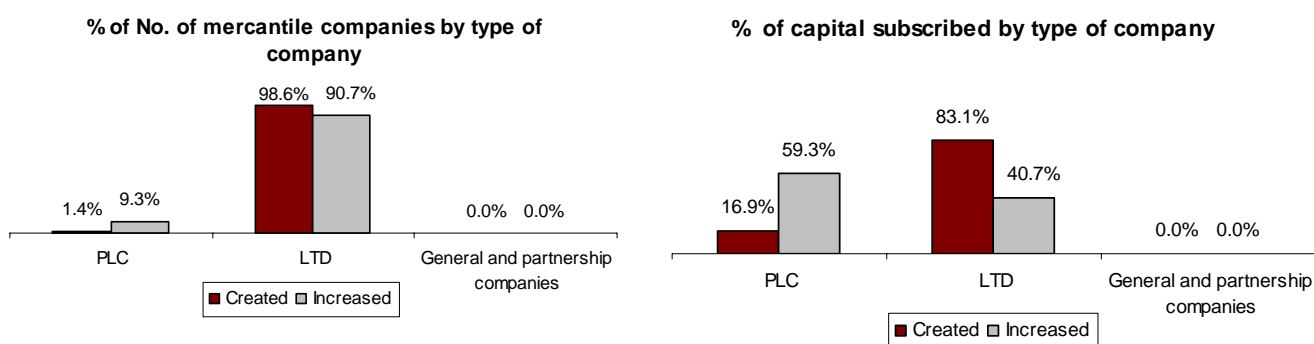
The number of companies dissolved in September was 1,192, indicating 6.9% less than in the same month of 2007. Of these, 71.1% did so voluntarily, 23.8% due to mergers and the remaining 5.1% for other reasons.

| | Total | Variation rate | | |
|--|-----------|----------------|-------------|-------------------------|
| | | Inter-monthly | Interannual | Interannual accumulated |
| Mercantile companies created | | | | |
| Number | 7,323 | 28.4 | -20.7 | -26.8 |
| Capital subscribed (thousands of euros) | 451,239 | 23.2 | -7.8 | -41.9 |
| Average capital subscribed (euros) | 61,619 | -4.0 | 16.2 | -20.7 |
| Mercantile Companies increasing their capital | | | | |
| Number | 3,185 | 20.0 | 2.2 | -6.0 |
| Capital subscribed (thousands of euros) | 4,228,813 | 25.8 | 56.3 | -8.6 |
| Average capital subscribed (euros) | 1,327,728 | 4.8 | 52.9 | -2.8 |
| Mercantile companies dissolved | | | | |
| Number | 1,192 | 63.7 | -6.9 | -5.7 |
| -Voluntary | 848 | 45.5 | -21.3 | -9.8 |
| -Mergers | 284 | 189.8 | 79.7 | 33.4 |
| -Others | 60 | 27.7 | 33.3 | -0.6 |

Private limited companies account for 98.6% of the companies created, and 90.7% of those increasing their capital

Out of the 7,323 mercantile companies created in the month of September, 98.6% were private limited companies and 1.4% were public limited companies. Out of the 3,185 companies that increased their capital, 90.7% were private limited companies and 9.3% were public limited companies.

83.1% of the capital registered by the mercantile companies created was subscribed by private limited companies, and 16.9% by public limited companies. Regarding the capital subscribed in capital increases, 40.7% corresponded to private limited companies, and 59.3% to public limited companies.



The interannual rate of the number of public limited companies created decreased 25.6% in September, and the corresponding rate of private limited companies decreased 20.6%. Considering the companies that increased their capital, the number of public limited companies increased 4.2% and the private limited companies 2.0%.

The capital subscribed by the public limited companies created decreased 20.4% as compared with September 2007 and the capital subscribed by private limited companies 4.7%. As per the capital subscribed by companies increasing their capital, increases of 142.7% and 2.8% were registered in the interannual rate for public limited companies and private limited companies, respectively.

| | Total | Variation rate | |
|--|-----------|----------------|-------------|
| | | Inter-monthly | Interannual |
| Mercantile companies created | | | |
| PUBLIC LIMITED COMPANIES | | | |
| Number | 99 | 54.7 | -25.6 |
| Capital (thousands of euros) | 76,397 | -20.8 | -20.4 |
| PRIVATE LIMITED COMPANIES | | | |
| Number | 7,224 | 28.1 | -20.6 |
| Capital (thousands of euros) | 374,842 | 39.0 | -4.7 |
| Mercantile Companies increasing their capital | | | |
| PUBLIC LIMITED COMPANIES | | | |
| Number | 295 | 7.0 | 4.2 |
| Capital (thousands of euros) | 2,509,695 | 94.3 | 142.7 |
| PRIVATE LIMITED COMPANIES | | | |
| Number | 2,890 | 15.5 | 2.0 |
| Capital (thousands of euros) | 1,719,118 | 1.5 | 2.8 |

País Vasco registers the greatest average capital in companies created and Comunidad de Madrid in companies increasing their capital

In September, País Vasco and Galicia had the greatest average capital subscribed by the mercantile companies created (208,416 and 175,056 euros respectively). In contrast, La Rioja registered the least average capital subscribed (7,420 euros). Comunidad de Madrid recorded the greatest average capital subscribed by companies increasing their capital (3,238,222 euros) while Principado de Asturias recorded the lowest average capital subscribed (142,141 euros).

Comunidad de Madrid accounts for 29.4% of the total capital subscribed by the companies created

Out of the total capital subscribed in the creation of mercantile companies during September, Comunidad de Madrid accounted for the highest percentage (29.4%) and La Rioja accounted for the lowest percentage (0.1%).

Regarding the total capital subscribed by the mercantile companies increasing their capital, Comunidad de Madrid registered the highest percentage (43.5%) while Cantabria recorded the lowest (0.1%).

| Autonomous community | Average capital subscribed (euros) | | Percentage of capital subscribed | |
|------------------------------|------------------------------------|---|----------------------------------|-------------------|
| | Mercantile companies created | Mercantile companies that increased capital | Created | Increased capital |
| TOTAL | 61,619 | 1,327,728 | 100.0 | 100.0 |
| Andalucía | 72,233 | 538,867 | 17.8 | 6.5 |
| Aragón | 79,078 | 333,158 | 2.9 | 0.6 |
| Asturias (Principado de) | 73,404 | 142,141 | 1.9 | 0.2 |
| Balears (Illes) | 20,582 | 408,062 | 0.9 | 0.9 |
| Canarias | 23,658 | 309,883 | 1.4 | 0.8 |
| Cantabria | 18,857 | 388,063 | 0.2 | 0.1 |
| Castilla y León | 23,468 | 794,804 | 1.3 | 2.8 |
| Castilla-La Mancha | 26,741 | 217,573 | 2.1 | 0.4 |
| Cataluña | 26,993 | 2,090,132 | 6.1 | 32.2 |
| Comunitat Valenciana | 20,497 | 398,120 | 3.9 | 3.1 |
| Extremadura | 14,677 | 308,393 | 0.3 | 0.4 |
| Galicia | 175,056 | 208,303 | 15.9 | 0.9 |
| Madrid (Comunidad de) | 76,271 | 3,238,222 | 29.4 | 43.5 |
| Murcia (Región de) | 30,816 | 362,738 | 1.4 | 0.9 |
| Navarra (Comunidad Foral de) | 24,390 | 782,308 | 0.6 | 0.7 |
| País Vasco | 208,416 | 1,738,955 | 13.8 | 5.5 |
| Rioja (La) | 7,420 | 949,368 | 0.1 | 0.4 |
| Ceuta y Melilla | 40,286 | - | 0.1 | - |

Provincial information

From now on, the provincial results that were offered in this press release may be viewed at the following address of the INE website:

http://www.ine.es/en/daco/daco42/daco424/smpro0908_en.pdf

For further information see [INEbase-www.ine.es/en/welcome_en.htm](http://www.ine.es/en/welcome_en.htm) All press releases at: www.ine.es/en/prensa/prensa_en.htm

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Mercantile companies (MC)

September 2008. Provisional Data

MC 1. Set up mercantile companies

Capital in thousand euros

| | Total general* | | | Joint-stock company | | | Limited liability company | | |
|------------------------------|----------------|----------------|----------------|---------------------|---------------|---------------|---------------------------|----------------|----------------|
| | Number | Capital | | Number | Capital | | Number | Capital | |
| | | Subscribed | Disbursed | | Subscribed | Disbursed | | Subscribed | Disbursed |
| TOTAL | 7,323 | 451,239 | 431,230 | 99 | 76,397 | 56,388 | 7,224 | 374,842 | 374,842 |
| Andalucía | 1,110 | 80,179 | 75,594 | 10 | 9,983 | 5,397 | 1,100 | 70,197 | 70,197 |
| Aragón | 167 | 13,206 | 12,433 | 3 | 1,091 | 318 | 164 | 12,115 | 12,115 |
| Asturias (Principado de) | 114 | 8,368 | 8,368 | 2 | 908 | 908 | 112 | 7,460 | 7,460 |
| Balears (Illes) | 189 | 3,890 | 2,488 | 1 | 1,870 | 467 | 188 | 2,020 | 2,020 |
| Canarias | 272 | 6,435 | 6,435 | 3 | 1,923 | 1,923 | 269 | 4,512 | 4,512 |
| Cantabria | 42 | 792 | 792 | - | - | - | 42 | 792 | 792 |
| Castilla y León | 252 | 5,915 | 5,585 | 2 | 1,260 | 930 | 250 | 4,655 | 4,655 |
| Castilla-La Mancha | 348 | 9,306 | 9,306 | 1 | 1,000 | 1,000 | 347 | 8,306 | 8,306 |
| Cataluña | 1,024 | 27,641 | 27,399 | 8 | 604 | 363 | 1,016 | 27,036 | 27,036 |
| Comunitat Valenciana | 851 | 17,443 | 17,082 | 8 | 925 | 564 | 843 | 16,518 | 16,518 |
| Extremadura | 99 | 1,453 | 1,453 | 0 | 0 | 0 | 99 | 1,453 | 1,453 |
| Galicia | 411 | 71,948 | 64,843 | 8 | 9,956 | 2,852 | 403 | 61,990 | 61,990 |
| Madrid (Comunidad de) | 1,740 | 132,711 | 127,545 | 43 | 44,882 | 39,716 | 1,697 | 87,829 | 87,829 |
| Murcia (Región de) | 206 | 6,348 | 6,348 | 3 | 423 | 423 | 203 | 5,925 | 5,925 |
| Navarra (Comunidad Foral de) | 105 | 2,561 | 2,561 | 2 | 121 | 121 | 103 | 2,440 | 2,440 |
| Pais Vasco | 298 | 62,108 | 62,108 | 4 | 1,390 | 1,390 | 294 | 60,717 | 60,717 |
| Rioja (La) | 88 | 653 | 608 | 1 | 60 | 15 | 87 | 593 | 593 |
| Ceuta | 5 | 18 | 18 | - | - | - | 5 | 18 | 18 |
| Melilla | 2 | 264 | 264 | - | - | - | 2 | 264 | 264 |

* The total general includes collective societies and limited partnership

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MC 2. Mercantile companies that increase capital and are dissolved

Subscribed capital in thousand euros

| | Increase capital | | | | | | Dissolved | | | |
|------------------------------|------------------|------------------|-------------------|------------------|---------------------|------------------|--------------|----------------|-------------|-----------|
| | Total general * | | Joint-stock comp. | | Limited-liab. comp. | | Total | Volun- tary | Merg- ed | Others |
| | Number | Capital | Number | Capital | Number | Capital | Number | Number | Number | Number |
| TOTAL | 3,185 | 4,228,813 | 295 | 2,509,695 | 2,890 | 1,719,118 | 1,192 | 848 | 284 | 60 |
| Andalucía | 511 | 275,361 | 25 | 52,481 | 486 | 222,880 | 214 | 186 | 16 | 12 |
| Aragón | 76 | 25,320 | 13 | 8,318 | 63 | 17,002 | 38 | 30 | 8 | 0 |
| Asturias (Principado de) | 71 | 10,092 | 8 | 1,315 | 63 | 8,777 | 23 | 15 | 6 | 2 |
| Balears (Illes) | 97 | 39,582 | 8 | 1,966 | 89 | 37,616 | 47 | 39 | 6 | 2 |
| Canarias | 103 | 31,918 | 9 | 2,404 | 94 | 29,515 | 47 | 40 | 6 | - |
| Cantabria | 16 | 6,209 | - | - | 16 | 6,209 | 13 | 13 | - | - |
| Castilla y León | 148 | 117,631 | 24 | 82,881 | 124 | 34,751 | 53 | 43 | 9 | 1 |
| Castilla-La Mancha | 82 | 17,841 | 6 | 6,985 | 76 | 10,856 | 10 | 5 | 3 | 2 |
| Cataluña | 652 | 1,362,767 | 58 | 764,861 | 594 | 597,906 | 105 | 83 | 13 | 9 |
| Comunitat Valenciana | 326 | 129,788 | 24 | 29,051 | 302 | 100,737 | 127 | 95 | 24 | 8 |
| Extremadura | 56 | 17,271 | 7 | 5,309 | 49 | 11,961 | 19 | 18 | 1 | 0 |
| Galicia | 185 | 38,535 | 5 | 3,820 | 180 | 34,715 | 61 | 52 | 5 | 4 |
| Madrid (Comunidad de) | 568 | 1,839,310 | 74 | 1,391,275 | 494 | 448,035 | 326 | 166 | 152 | 8 |
| Murcia (Región de) | 103 | 37,362 | 8 | 8,755 | 95 | 28,606 | 9 | 7 | 1 | 1 |
| Navarra (Comunidad Foral de) | 39 | 30,510 | 4 | 12,441 | 35 | 18,069 | 2 | 1 | 1 | - |
| Pais Vasco | 133 | 231,281 | 18 | 123,486 | 115 | 107,796 | 88 | 48 | 31 | 9 |
| Rioja (La) | 19 | 18,038 | 4 | 14,348 | 15 | 3,690 | 6 | 4 | 1 | 1 |
| Ceuta | - | - | - | - | - | - | 2 | 2 | - | - |
| Melilla | - | - | - | - | - | - | 2 | 1 | 1 | - |

* The total general includes collective societies and limited partnership

MC - (TABLES ANNEX) SEPTEMBER 2008 (2/3)

MC 3. Mercantile companies that disburse installment payments on subscribed shares and companies that reduce capital

Capital in thousand euros

| | Disburs. of install. paym. on sub. shares | | Reduce capital | |
|------------------------------|---|-------------------|----------------|--------------------|
| | Number | Disbursed capital | Number | Subscribed capital |
| TOTAL | 72 | 109,192 | 443 | 486,800 |
| Andalucía | 14 | 26,165 | 77 | 19,260 |
| Aragón | 3 | 2,023 | 14 | 107,041 |
| Asturias (Principado de) | 2 | 960 | 5 | 525 |
| Balears (Illes) | 2 | 2,041 | 8 | 2,431 |
| Canarias | - | - | 17 | 1,916 |
| Cantabria | - | - | 2 | 61 |
| Castilla y León | 1 | 3,750 | 16 | 28,116 |
| Castilla-la-Mancha | 3 | 613 | 6 | 617 |
| Cataluña | 16 | 20,700 | 96 | 54,438 |
| Comunidad Valenciana | 4 | 11,003 | 45 | 50,007 |
| Extremadura | 1 | 32 | 4 | 160 |
| Galicia | 2 | 649 | 19 | 8,932 |
| Madrid (Comunidad de) | 15 | 35,342 | 102 | 193,791 |
| Murcia (Región de) | 1 | 54 | 6 | 1,164 |
| Navarra (Comunidad Foral de) | 1 | 1,300 | 3 | 1,541 |
| País Vasco | 7 | 4,561 | 20 | 15,506 |
| Rioja (La) | - | - | 3 | 1,296 |
| Ceuta y Melilla | - | - | - | - |

MC 4. Set up companies by categories of companies

Subscribed capital in thousand pesetas

| | Total | | Mercantile companies | | Labour joint-stock company | | Special companies and other agencies | |
|----------------|--------|-----------|----------------------|-----------|----------------------------|---------|--------------------------------------|---------|
| | Number | Capital | Number | Capital | Number | Capital | Number | Capital |
| 2007 SEPTEMBER | 9,258 | 491,114 | 9,231 | 489,375 | 3 | 198 | 24 | 1,541 |
| OCTOBER | 10,249 | 627,394 | 10,175 | 621,996 | 1 | 66 | 73 | 5,332 |
| NOVEMBER | 10,682 | 1,164,550 | 10,634 | 1,163,270 | 2 | 147 | 46 | 1,132 |
| DECEMBER | 8,524 | 1,171,588 | 8,480 | 1,164,331 | 2 | 139 | 42 | 7,118 |
| 2008 JANUARY | 11,812 | 1,148,986 | 11,719 | 1,142,753 | 1 | 61 | 92 | 6,172 |
| FEBRUARY | 11,936 | 1,186,401 | 11,859 | 1,178,488 | 1 | 1,353 | 76 | 6,561 |
| MARCH | 9,763 | 537,411 | 9,575 | 530,091 | 1 | 69 | 187 | 7,251 |
| APRIL | 11,127 | 476,356 | 10,884 | 466,711 | 1 | 60 | 242 | 9,584 |
| MAY | 9,537 | 994,696 | 9,311 | 986,782 | 4 | 267 | 222 | 7,647 |
| JUNE | 8,376 | 514,782 | 8,059 | 490,646 | 5 | 547 | 312 | 23,588 |
| JULY | 8,308 | 620,749 | 8,080 | 616,774 | 6 | 412 | 222 | 3,563 |
| AUGUST | 5,927 | 368,906 | 5,705 | 366,147 | 3 | 630 | 219 | 2,129 |
| SEPTEMBER | 7,436 | 455,227 | 7,323 | 451,239 | 4 | 281 | 109 | 3,706 |

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