

8 November 2018

Mercantile Companies Statistics (MC)

September 2018. Provisional data

In August 5,871 mercantile companies are created, 0.7% less than in the same month of 2017 and 1,352 were dissolved, 10.1% more

Cantabria (38.5%), Extremadura (23.7%) and Comunidad Foral de Navarra (19.3%) are the Autonomous Communities with the greatest business dynamism¹

In August, 5,871 mercantile companies were created, 0.7% less than in the same month of 2017. The subscribed capital for their constitution exceeded 248 million euros, with an annual decrease of 4.6%. The average subscribed capital (42,396 euros) decreased by 4.0%.

On the other hand, 2,205 mercantile companies increased their capital in August, 4.6% less than in the same month of 2017. The capital subscribed in the increases recorded a 76.8% decrease and exceeded 1,260 million euros. The average capital subscribed in these transactions (571,821 euros) decreased by 75.7% in the annual rate.

The number of mercantile companies dissolved in August was 1,352, 10.1% more than in the same month of 2017. Of these, 69.2% did so voluntarily, 19.3% due to mergers and the remaining 11.5% for other reasons.

Mercantile companies created, increasing their capital and dissolved.

September 2018

	Total	% Variation		
		Monthly	Annual	Annual accumulated
Mercantile companies created				
Number	5,886	0.3	-4.4	-0.1
Capital subscribed (thousands of euros)	523,156	110.2	29.5	1.0
Average capital subscribed (euros)	88,881	109.6	35.5	1.1
Mercantile companies increasing their capital				
Number	1,870	-15.2	-6.3	-0.7
Capital subscribed (thousands of euros)	1,247,185	-1.1	8.0	-43.3
Average capital subscribed (euros)	666,944	16.6	15.2	-42.9
Mercantile companies dissolved				
Number	1,103	-18.4	-0.6	2.4
- Voluntary	824	-12.0	-0.7	0.3
- Merger	140	-46.4	-15.2	20.2
- Other	139	-10.3	20.9	2.4

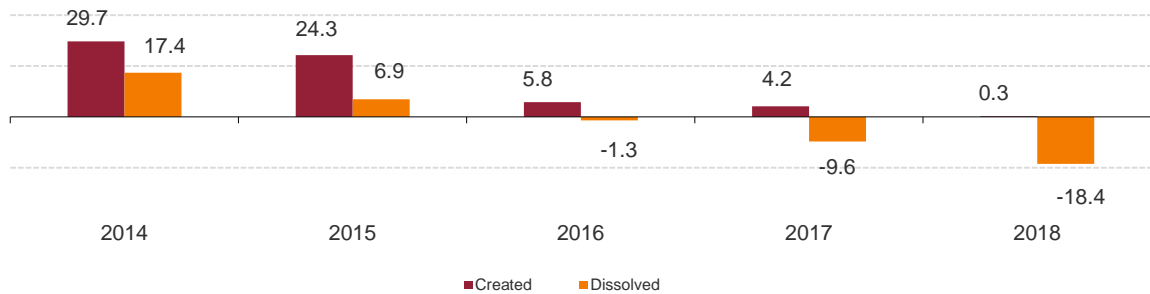
¹ Business dynamism: Evolution of the number of mercantile companies, understood as the annual variation rate of the creation of mercantile companies.

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 July and August in the last five years. In 2018, the monthly variation in the number of companies created was -23.7% and in the number of companies dissolved -8.6%.

Performance of the monthly rate of mercantile companies created and dissolved

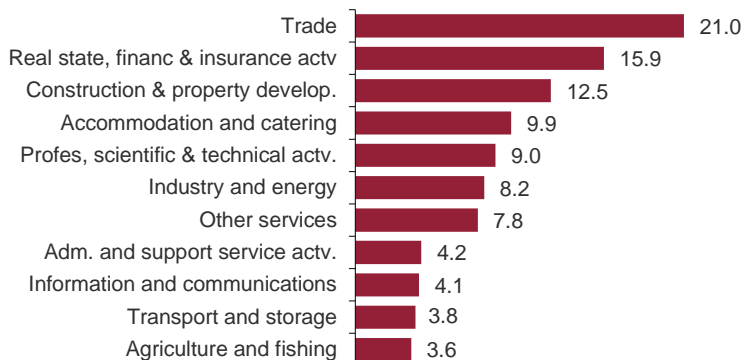
September variation is compared with August of the same year



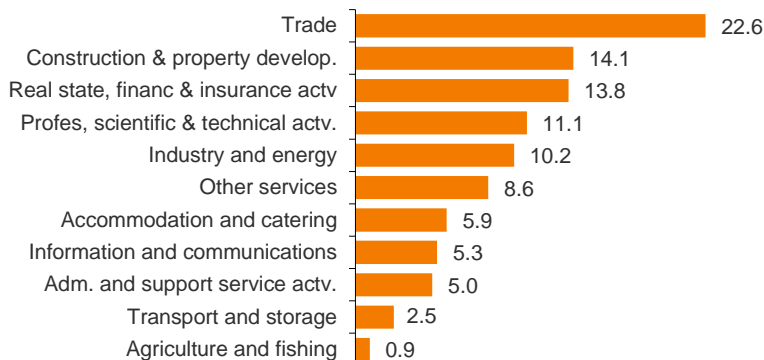
Results by main economic activity

Of the mercantile companies created in August, 19.2% corresponded to *Trade* and 15.9% to *Real estate, financial and insurance companies*. Regarding the dissolved companies, 18.8% corresponded to *Trade* and 17.3% to *Industry and Energy*.

% mercantile companies created by main economic activity. September 2018



% mercantile companies dissolved by main economic activity. September 2018

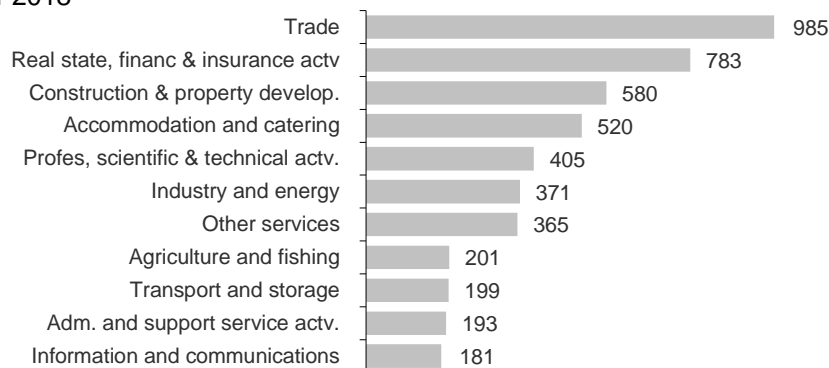


The activity with the greatest net balance of mercantile companies created in the month of August 2018 was *Trade*, with 873.

Conversely, *Agriculture and fishing* registered the lowest net balance, with 150 companies created.

Net balance of mercantile companies created by main economic activity

September 2018

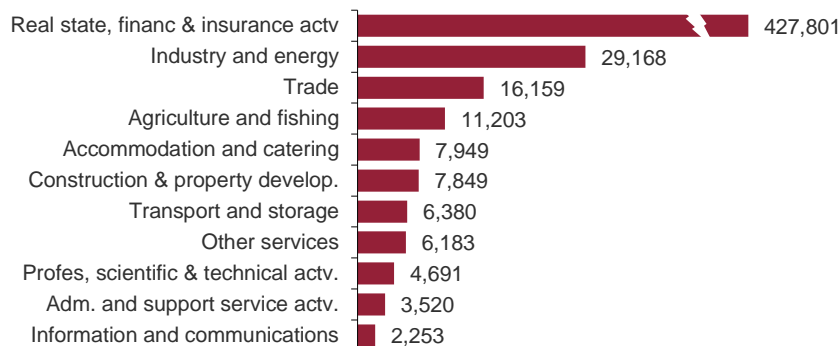


The economic activity with the greatest subscribed capital of mercantile companies created was *Real estate, financial and insurance activities*, with 160.68 million euros.

In turn, *Information and communications* presented the lowest capital subscribed, with 2.37 million euros.

Capital subscribed of mercantile companies created by main economic activity (thousands of euros)

September 2018



Results by Autonomous Communities

The Autonomous Communities with the greatest number of mercantile companies created in August were Comunidad de Madrid (1,336), Cataluña (1,082), and Andalucía (932).

In turn, those with the lowest number of mercantile companies created were La Rioja (35), Cantabria (54) and Comunidad Foral de Navarra (68).

Regarding dissolved mercantile companies, the Autonomous Communities that registered the highest number of dissolutions were Comunidad de Madrid (445), Andalucía (164) and Castilla–La Mancha (125).

In turn, those with the lowest number of dissolutions were Comunidad Foral de Navarra (7), La Rioja (12) and Extremadura (16).

Mercantile companies created and dissolved by Autonomous Communities

September 2018

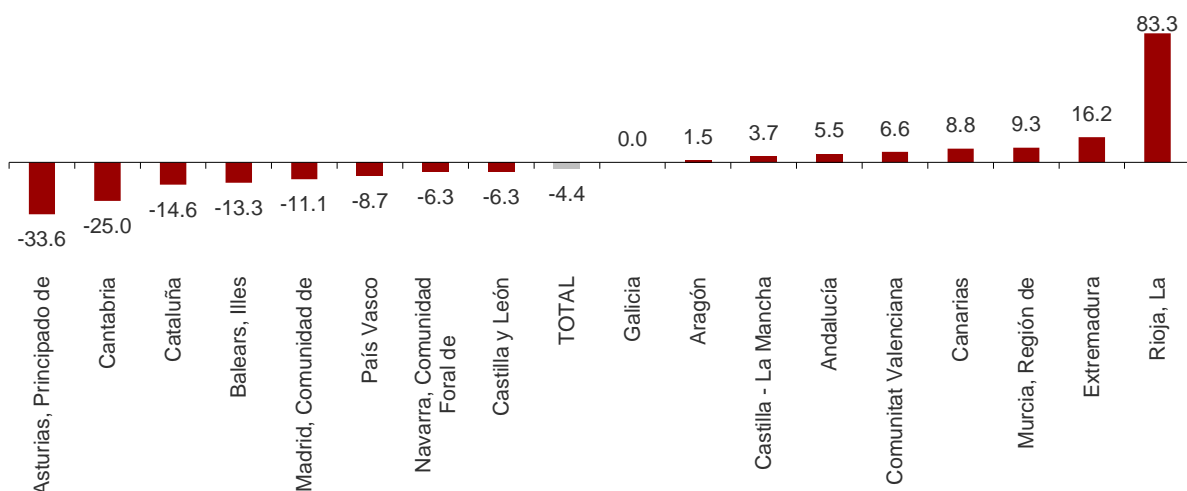
	Created		Dissolved	
	Number	% Annual variation	Number	% Annual variation
TOTAL	5,886	-4.4	1,103	-0.6
Andalucía	1,054	5.5	178	9.2
Aragón	132	1.5	25	-10.7
Asturias, Principado de	73	-33.6	24	33.3
Balears, Illes	189	-13.3	65	62.5
Canarias	247	8.8	43	7.5
Cantabria	42	-25.0	5	-70.6
Castilla y León	180	-6.3	48	-11.1
Castilla - La Mancha	169	3.7	21	10.5
Cataluña	867	-14.6	73	-3.9
Comunitat Valenciana	725	6.6	80	-10.1
Extremadura	79	16.2	20	11.1
Galicia	261	0.0	65	-12.2
Madrid, Comunidad de	1,390	-11.1	347	-9.4
Murcia, Región de	199	9.3	28	100.0
Navarra, Comunidad Foral de	59	-6.3	7	250.0
País Vasco	188	-8.7	66	-8.3
Rioja, La	22	83.3	6	100.0

In terms of annual variation of the number of mercantile companies created, Cantabria (38.5%), Extremadura (23.7%) and Comunidad Foral de Navarra (19.3%) recorded the greatest increases.

In turn, Galicia (-20.7%), Cataluña (-16.6%) and Aragón (-16.5%) showed the greatest decreases.

Annual variation in mercantile companies created by Autonomous Communities

September 2018

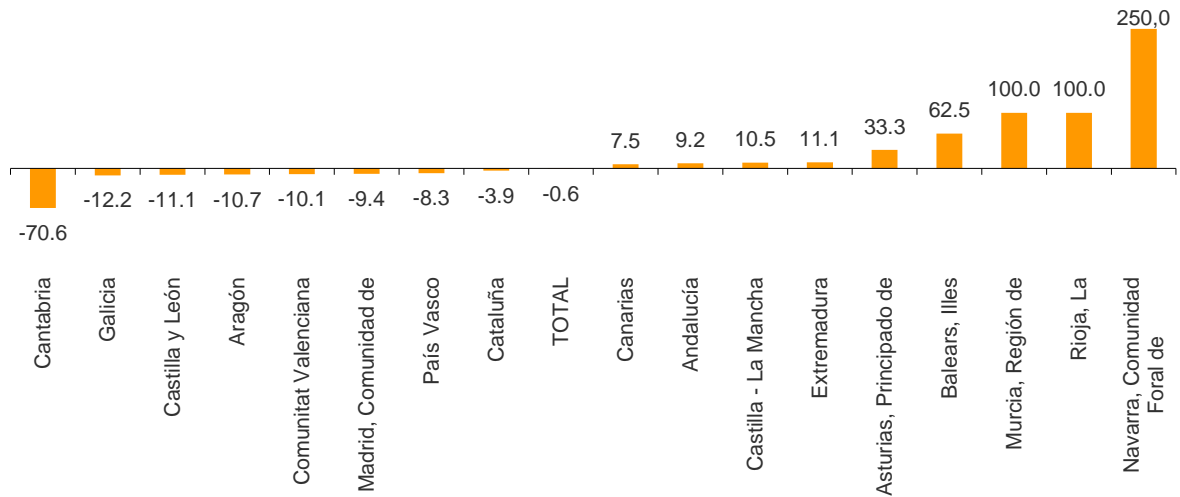


Regarding the mercantile companies dissolved, the highest rates were recorded in Comunidad Foral de Navarra (600.0%), Castilla-La Mancha (557.9%) and Región de Murcia (211.1%).

In turn, those with the highest decreases were Castilla y León (-38.2%), Extremadura (-30.4%) and Canarias (-29.5%).

Annual variation in mercantile companies dissolved by Autonomous Communities

September 2018



Revision and updating of data

Data for 2018 are provisional and will be reviewed when the data for the same period of the next year are published. That is, when the data for January 2019 are published, the final data for the same month in 2018 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

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)

All press releases at: www.ine.es/en/prensa/prensa_en.htm

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

Information Area: Telephone number: (+34) 91 583 91 00 – www.ine.es/infoine/?L=1

Mercantile Companies Statistics September 2018. 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	5,886	523,156	522,391	26	3,824	3,059	5,859	519,328	519,328
Andalucía	1,054	97,827	97,827	0	0	0	1,054	97,827	97,827
Aragón	132	5,663	5,663	2	600	600	130	5,063	5,063
Asturias, Principado de	73	7,418	7,418	1	500	500	72	6,918	6,918
Balears, Illes	189	6,543	6,543	2	540	540	187	6,003	6,003
Canarias	247	4,819	4,774	2	185	140	245	4,634	4,634
Cantabria	42	683	683	0	0	0	42	683	683
Castilla y León	180	3,766	3,766	1	384	384	179	3,381	3,381
Castilla - La Mancha	169	4,701	4,701	0	0	0	169	4,701	4,701
Cataluña	867	28,881	28,791	2	120	30	865	28,761	28,761
Comunitat Valenciana	725	22,982	22,982	1	0	0	724	22,982	22,982
Extremadura	79	6,518	6,518	0	0	0	78	6,515	6,515
Galicia	261	85,699	85,654	2	120	75	259	85,579	85,579
Madrid, Comunidad de	1,390	53,137	52,552	13	1,375	790	1,377	51,762	51,762
Murcia, Región de	199	3,870	3,870	0	0	0	199	3,870	3,870
Navarra, Comunidad Foral de	59	177,892	177,892	0	0	0	59	177,892	177,892
País Vasco	188	6,961	6,961	0	0	0	188	6,961	6,961
Rioja, La	22	5,678	5,678	0	0	0	22	5,678	5,678
Ceuta	4	89	89	0	0	0	4	89	89
Melilla	6	27	27	0	0	0	6	27	27

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	1,870	1,247,185	91	414,038	1,777	832,361	1,103	824	140	139
Andalucía	297	101,039	8	713	289	100,327	178	141	13	24
Aragón	38	11,633	2	511	36	11,121	25	19	4	2
Asturias, Principado de	25	30,523	1	19,940	24	10,583	24	19	3	2
Balears, Illes	62	32,783	4	4,762	58	28,021	65	53	10	2
Canarias	68	15,429	5	1,542	63	13,887	43	37	4	2
Cantabria	16	3,625	0	0	16	3,625	5	5	0	0
Castilla y León	76	37,889	6	4,290	70	33,600	48	41	0	7
Castilla - La Mancha	53	51,793	2	733	51	51,060	21	10	2	9
Cataluña	280	137,669	16	11,235	264	126,434	73	53	6	14
Comunitat Valenciana	170	106,192	2	8,569	168	97,624	80	55	7	18
Extremadura	18	12,101	3	6,221	15	5,880	20	14	1	5
Galicia	85	26,355	4	4,332	81	22,024	65	47	5	13
Madrid, Comunidad de	526	632,731	32	349,864	492	282,081	347	262	64	21
Murcia, Región de	53	7,226	1	166	52	7,060	28	17	4	7
Navarra, Comunidad Foral de	30	10,572	1	180	29	10,392	7	1	4	2
País Vasco	60	26,670	3	960	57	25,712	66	44	12	10
Rioja, La	10	2,838	1	23	9	2,815	6	4	1	1
Ceuta	1	96	0	0	1	96	2	2	0	0
Melilla	2	18	0	0	2	18	0	0	0	0

* The general total includes collective societies and partnership companies

September 2018. 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	17	1,984	402	1,199,670
Andalucía	2	69	61	80,425
Aragón	1	135	7	2,821
Asturias, Principado de	1	48	12	9,097
Balears, Illes	0	0	16	13,872
Canarias	1	17	17	3,539
Cantabria	0	0	4	756
Castilla y León	1	150	10	5,564
Castilla - La Mancha	2	81	5	672
Cataluña	0	0	72	43,010
Comunitat Valenciana	2	77	34	253,200
Extremadura	0	0	2	4,930
Galicia	1	18	7	174,542
Madrid, Comunidad de	4	1,320	106	488,829
Murcia, Región de	1	59	10	3,710
Navarra, Comunidad Foral de	0	0	13	3,482
País Vasco	1	11	23	110,356
Rioja, La	0	0	2	62
Ceuta	0	0	1	800
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
2017 September	6,184	404,049	6,157	404,009	0	0	27	40
October	7,262	432,402	7,236	431,814	0	0	26	587
November	7,755	371,246	7,716	371,128	0	0	39	119
December	6,772	396,379	6,735	383,840	0	0	37	12,539
2018 January	9,456	600,177	9,406	599,733	0	0	50	443
February	8,803	455,157	8,747	454,095	0	0	56	1,062
March	9,332	467,471	9,271	466,939	0	0	61	532
April	8,878	433,679	8,817	433,005	0	0	61	674
May	8,908	395,469	8,830	393,831	0	0	78	1,638
June	8,195	398,821	8,123	398,582	0	0	72	239
July	7,741	599,207	7,692	599,117	0	0	49	90
August	5,928	249,140	5,871	248,904	0	0	57	236
September	5,913	523,496	5,886	523,156	0	0	27	340