

08 November 2019
Mercantile Companies Statistics (MC)

September 2019. Provisional data

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Cantabria (42.9%) registered the highest annual increase in the number of mercantile companies created

In September, 5,787 mercantile companies were created, 1.6% less than in the same month of 2018. The subscribed capital for their constitution exceeded 200 million euros, with an annual decrease of 61.7%. The average subscribed capital (34,598 euros) decreased by 61.1%.

On the other hand, 1,802 mercantile companies increased their capital in September, 3.6% less than in the same month of 2018. The capital subscribed in the increases grew 22.4% and exceeded 1,527 million euros. The average capital subscribed in these transactions (847,475 euros) increased 27.1% in annual rate.

The number of mercantile companies dissolved in September was 1,254, 13.6% more than in the same month of 2018. Of these, 68.5% did so voluntarily, 21.7% due to mergers and the remaining 9.8% for other reasons.

Mercantile companies created, increasing their capital and dissolved

September 2019

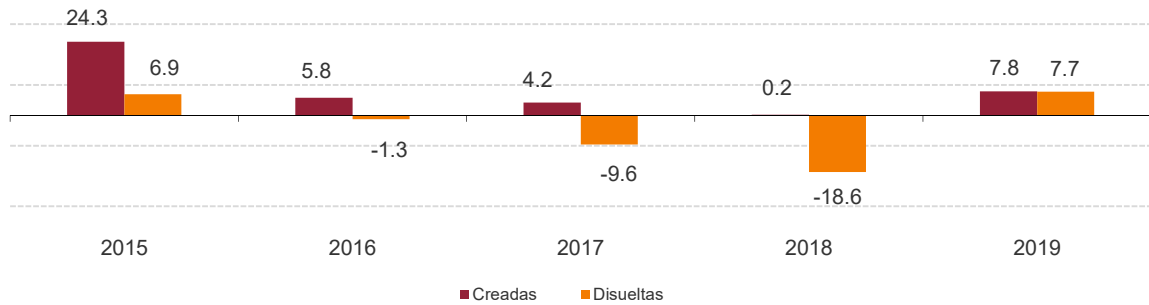
	Total	% Variation		
		Monthly	Annual	Annual accumulated
Mercantile companies created				
Number	5,787	7.8	-1.6	-1.6
Capital subscribed (thousands of euros)	200,216	-23.0	-61.7	1.7
Average capital subscribed (euros)	34,598	-28.6	-61.1	3.3
Mercantile companies increasing their capital				
Number	1,802	-9.3	-3.6	-3.2
Capital subscribed (thousands of euros)	1,527,150	19.1	22.4	-5.2
Average capital subscribed (euros)	847,475	31.3	27.1	-2.1
Mercantile companies dissolved				
Number	1,254	7.7	13.6	4.8
- Voluntary	859	-5.8	4.2	2.4
- Merger	272	128.6	94.3	42.7
- Other	123	-7.5	-12.1	-13.9

Evolution of the monthly rate

To facilitate data analysis and interpretation, the following chart shows the variation in the number of mercantile companies created and dissolved between August and September in the last five years. In 2019, the monthly variation in the number of companies created was 7.8% and it was 7.7% for the number of companies dissolved

Performance of the monthly rate of mercantile companies created and dissolved

September variation is compared with August of the same year. Percentage

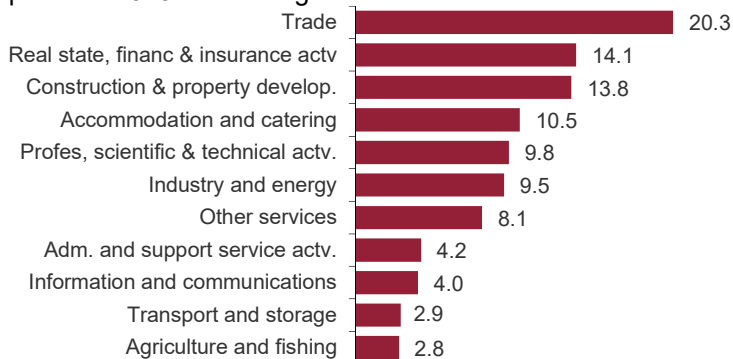


Results by main economic activity

Of the mercantile companies created in September, 20.3% corresponded to *Trade* and 14.1% to *Real estate, financial and insurance companies*. Regarding dissolved companies, 22.5% corresponded to *Industry and energy* and 18.3% to *Trade*.

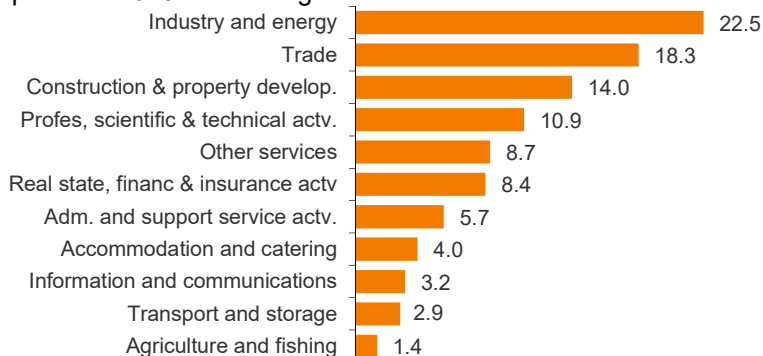
Mercantile companies created by main economic activity

September 2019. Percentage



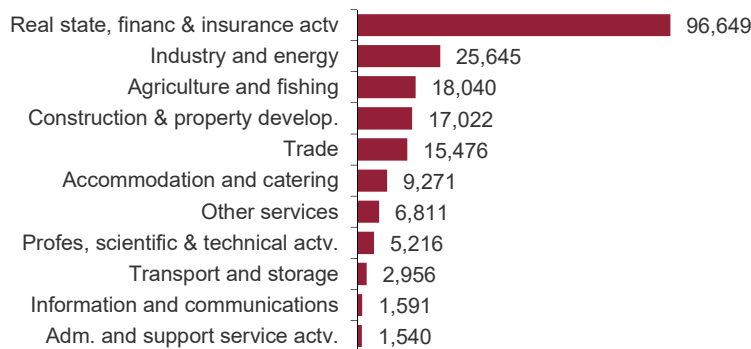
Mercantile companies dissolved by main economic activity

September 2019. Percentage



The economic activity with the greatest subscribed capital of mercantile companies created was *Real estate, financial and insurance activities*, with 96.65 million euros. In turn, *Administrative and support service activities* registered the lowest capital, with 1.54 million.

Capital subscribed of mercantile companies created by main economic activity September 2019. Thousands of euros



Results by Autonomous Community

The Autonomous Communities with the greatest number of mercantile companies created in September were Comunidad de Madrid (1,301), Andalucía (1,025), and Cataluña (946). In turn, those in which the fewest mercantile companies have been created were La Rioja (24), Comunidad Foral de Navarra (55) and Cantabria (60).

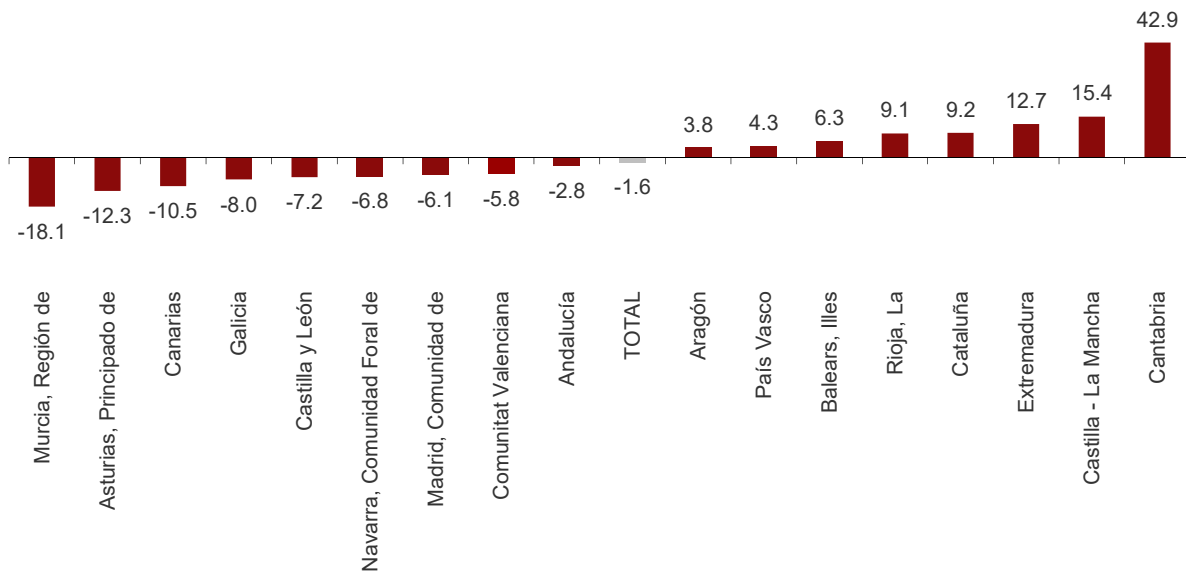
Regarding dissolved mercantile companies, the Autonomous Communities that registered the highest number of dissolutions were Comunidad de Madrid (430), Andalucía (185) and Comunitat Valenciana (130). In turn, those with the lowest number of dissolutions were Comunidad Foral de Navarra (three), La Rioja (four) and Extremadura (11).

Mercantile companies created and dissolved by Autonomous Community September 2019

	Created		Dissolved	
	Number	% Annual variation	Number	% Annual variation
TOTAL	5,787	-1.6	1,254	13.6
Andalucía	1,025	-2.8	185	3.9
Aragón	137	3.8	39	56.0
Asturias, Principado de	64	-12.3	19	-20.8
Balears, Illes	201	6.3	56	-13.8
Canarias	221	-10.5	49	14.0
Cantabria	60	42.9	25	400.0
Castilla y León	167	-7.2	70	45.8
Castilla - La Mancha	195	15.4	17	-19.0
Cataluña	946	9.2	67	-8.2
Comunitat Valenciana	683	-5.8	130	62.5
Extremadura	89	12.7	11	-45.0
Galicia	240	-8.0	70	6.1
Madrid, Comunidad de	1,301	-6.1	430	23.9
Murcia, Región de	163	-18.1	16	-42.9
Navarra, Comunidad Foral de	55	-6.8	3	-57.1
País Vasco	196	4.3	62	-6.1
Rioja, La	24	9.1	4	-33.3

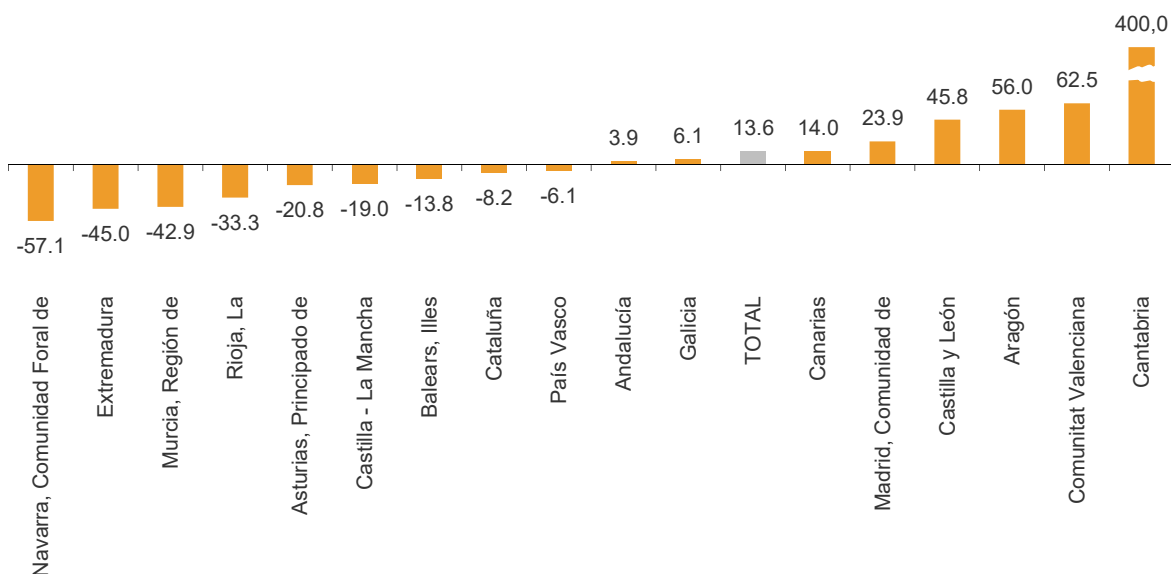
Cantabria (42.9%), Castilla - La Mancha (15.4%) and Extremadura (12.7%) registered the highest annual increases in the number of mercantile companies created. On the other hand, Región de Murcia (-18.1%), Principado de Asturias (-12.3%) and Canarias (-10.5%) registered the largest decreases.

Annual variation in mercantile companies created by Autonomous Community September 2019. Percentage



Regarding the mercantile companies dissolved, the highest rates were recorded in Cantabria (400.0%), Comunitat Valenciana (62.5%) and Aragón (56.0%). Meanwhile, Comunidad Foral de Navarra (-57.1%), Extremadura (-45.0%) and Región de Murcia (-42.9%) showed the greatest decreases.

Annual variation in mercantile companies dissolved by Autonomous Community September 2019. Percentage



Revision and updating of data

Data for 2019 are provisional and will be reviewed when the data for the same period of the next year are published. In other words, when the data for September 2020 are published, the final data for the same month of 2019 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>

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Mercantile Companies Statistics September 2019. 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	5,787	200,216	199,229	30	7,176	6,189	5,754	192,913	192,913
Andalucía	1,025	40,737	40,683	4	193	139	1,021	40,544	40,544
Aragón	137	3,549	3,549	0	0	0	136	3,525	3,525
Asturias, Principado de	64	1,372	1,303	2	120	51	62	1,252	1,252
Balears, Illes	201	4,146	4,146	0	0	0	201	4,146	4,146
Canarias	221	20,837	20,837	0	0	0	221	20,837	20,837
Cantabria	60	689	689	0	0	0	59	589	589
Castilla y León	167	3,724	3,724	1	60	60	166	3,664	3,664
Castilla - La Mancha	195	2,664	2,619	1	60	15	194	2,604	2,604
Cataluña	946	23,546	23,447	5	362	263	940	23,181	23,181
Comunitat Valenciana	683	8,945	8,945	2	120	120	681	8,825	8,825
Extremadura	89	1,389	1,389	0	0	0	89	1,389	1,389
Galicia	240	10,060	10,060	2	160	160	238	9,900	9,900
Madrid, Comunidad de	1,301	49,664	48,944	11	5,440	4,720	1,290	44,224	44,224
Murcia, Región de	163	3,699	3,699	0	0	0	163	3,699	3,699
Navarra, Comunidad Foral de	55	617	617	0	0	0	55	617	617
País Vasco	196	24,006	24,006	2	661	661	194	23,345	23,345
Rioja, La	24	500	500	0	0	0	24	500	500
Ceuta	8	33	33	0	0	0	8	33	33
Melilla	12	37	37	0	0	0	12	37	37

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	1,802	1,527,150	96	535,161	1,705	991,987	1,254	859	272	123	
Andalucía	245	88,240	9	3,639	236	84,600	185	152	23	10	
Aragón	45	6,319	3	2,841	42	3,478	39	27	8	4	
Asturias, Principado de	26	6,053	2	107	24	5,946	19	16	2	1	
Balears, Illes	60	39,486	7	14,013	53	25,473	56	48	5	3	
Canarias	69	19,130	5	1,300	64	17,829	49	41	2	6	
Cantabria	20	194,514	1	190,770	19	3,744	25	24	0	1	
Castilla y León	64	14,682	0	0	64	14,682	70	57	7	6	
Castilla - La Mancha	50	26,973	3	5,343	47	21,629	17	12	0	5	
Cataluña	313	171,823	14	36,794	298	135,027	67	47	10	10	
Comunitat Valenciana	157	58,897	4	3,587	153	55,310	130	66	45	19	
Extremadura	11	1,662	2	328	9	1,334	11	9	0	2	
Galicia	90	111,890	2	84	88	111,806	70	54	3	13	
Madrid, Comunidad de	483	734,009	33	261,751	450	472,258	430	254	152	24	
Murcia, Región de	58	19,207	1	1,500	57	17,707	16	8	2	6	
Navarra, Comunidad Foral de	31	7,125	1	11	30	7,113	3	1	0	2	
País Vasco	68	22,735	9	13,090	59	9,646	62	38	13	11	
Rioja, La	10	4,305	0	0	10	4,305	4	4	0	0	
Ceuta	1	15	0	0	1	15	1	1	0	0	
Melilla	1	87	0	0	1	87	0	0	0	0	

* The general total includes collective societies and partnership companies

September 2019. 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	12	1,113	352	308,126
Andalucía	1	46	40	33,516
Aragón	0	0	12	738
Asturias, Principado de	0	0	7	1,547
Balears, Illes	1	320	22	8,014
Canarias	0	0	10	1,773
Cantabria	0	0	5	1,077
Castilla y León	0	0	11	1,550
Castilla - La Mancha	0	0	10	335
Cataluña	0	0	59	22,074
Comunitat Valenciana	3	175	30	36,432
Extremadura	1	60	3	252
Galicia	0	0	22	13,377
Madrid, Comunidad de	6	513	86	152,103
Murcia, Región de	0	0	7	1,058
Navarra, Comunidad Foral de	0	0	6	11,119
País Vasco	0	0	20	20,833
Rioja, La	0	0	2	2,329
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
2018 September	5,909	523,499	5,882	523,159	0	0	27	340
October	7,762	338,695	7,725	337,237	0	0	37	1,458
November	8,005	305,709	7,974	305,645	0	0	31	64
December	6,841	440,702	6,811	440,478	0	0	30	225
2019 January	9,031	607,791	8,991	603,662	0	0	40	4,129
February	9,445	848,214	9,386	847,728	0	0	59	487
March	9,541	437,404	9,439	437,224	0	0	102	180
April	8,739	246,915	8,681	246,763	0	0	58	152
May	8,717	501,294	8,583	500,096	0	0	134	1,198
June	7,484	287,229	7,433	286,528	1	106	50	595
July	7,881	804,997	7,820	804,393	1	5	60	599
August	5,439	260,301	5,366	260,103	0	0	73	198
September	5,823	200,343	5,787	200,216	0	0	36	127