

11 November 2020

**Mercantile Companies Statistics (MC)**  
September 2020. Provisional data

**In September, 6,599 mercantile companies were created, 14.0% more than in the same month of 2019.**

**The number of mercantile companies dissolved was 1,623, or 29.3% more than in September of the previous year.**

In September, 6,599 mercantile companies were created, 14.0% more than in the same month of 2019. The share capital for their constitution exceeded 223 million Euros, with an annual increase of 11.5%. The average subscribed capital (33,825 euros) decreased by 2.2%.

In turn, in September, 1,806 mercantile companies increased their capital, 0.2% more than in the same month of 2019. The capital subscribed in the increases registered a decrease of 39.8% and exceeded 919 million euros. The average subscribed capital in these transactions (509,391 euros) decreased by 39.9% in the annual rate.

The number of mercantile companies dissolved in September was 1,623<sup>1</sup>, indicating 29.3% more than in the same month of 2019. Of these, 62.0% did so voluntarily, 28.3% due to mergers and the remaining 9.7% for other reasons.

**Mercantile companies created, increasing their capital and dissolved**  
September 2020

September 2020

	Total	% Variation		
		Monthly	Annual	Annual accumulated
<b>Mercantile companies created</b>				
Number	6,599	14.8	14.0	-20.6
Capital subscribed (thousands of euros)	223,214	-27.7	11.5	-19.1
Average capital subscribed (euros)	33,825	-37.1	-2.2	1.9
<b>Mercantile companies increasing their capital</b>				
Number	1,806	1.0	0.2	-19.3
Capital subscribed (thousands of euros)	919,960	-23.5	-39.8	-24.8
Average capital subscribed (euros)	509,391	-24.2	-39.9	-6.9
<b>Mercantile companies dissolved</b>				
Number	1,623	44.5	29.3	-19.3
- Voluntary	1,007	15.2	17.1	-17.2
- Merger	459	299.1	68.8	-25.2
- Other	157	17.2	27.6	-26.1

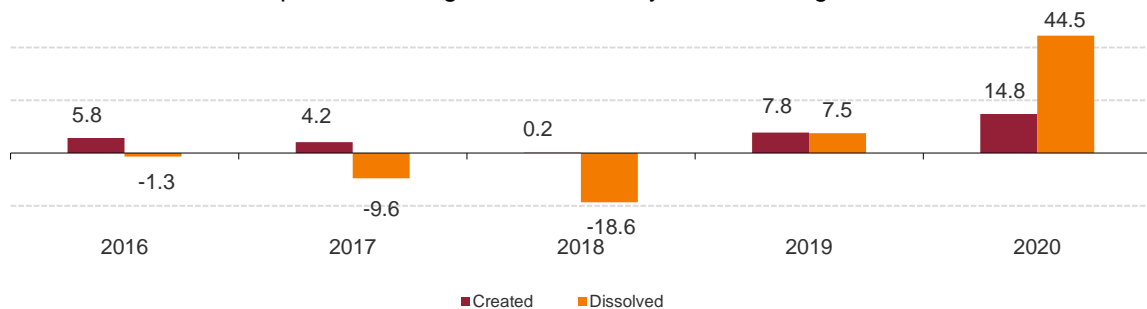
<sup>1</sup>Of the 1,623 dissolutions, 299 were concentrated in two take-over mergers of photovoltaic companies registered in the provinces of Madrid and Almería.

## 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 August and September in the last five years. In 2020, the monthly variation in the number of companies created was 14.8% and 44.5% in 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

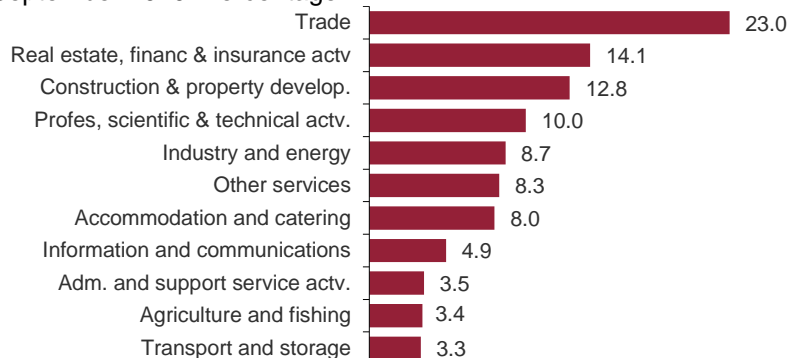


## Results by main economic activity

Of the mercantile companies created in September, 23.0% corresponded to *Trade* and 14.1% to *Real estate, financial and insurance companies*. Regarding dissolved companies, 28.3% corresponded to *Industry and Energy* and 15.0% to *Trade*.

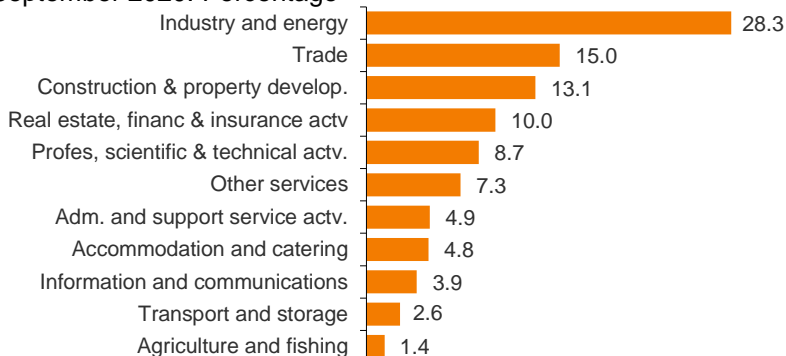
## Mercantile companies created by main economic activity

September 2020. Percentage



## Mercantile companies dissolved by main economic activity

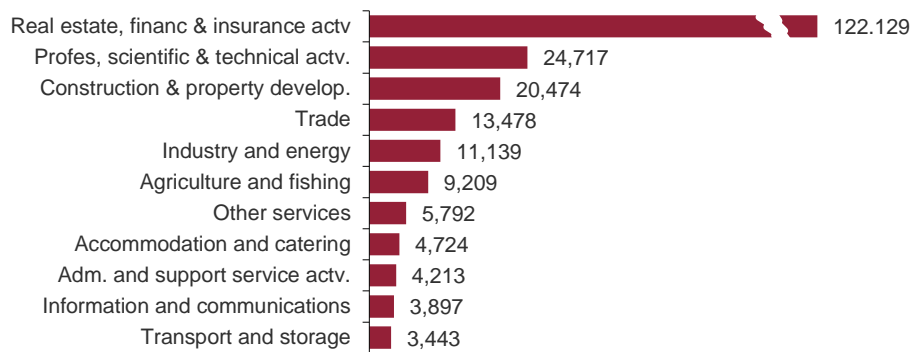
September 2020. Percentage



The economic activity with the greatest subscribed capital of mercantile companies created was *Real estate, financial and insurance activities*, with 122.13 million euros. In turn, *Transport and storage* showed the lowest subscribed capital, with 3.44 million euros.

## Subscribed capital of mercantile companies created by main economic activity

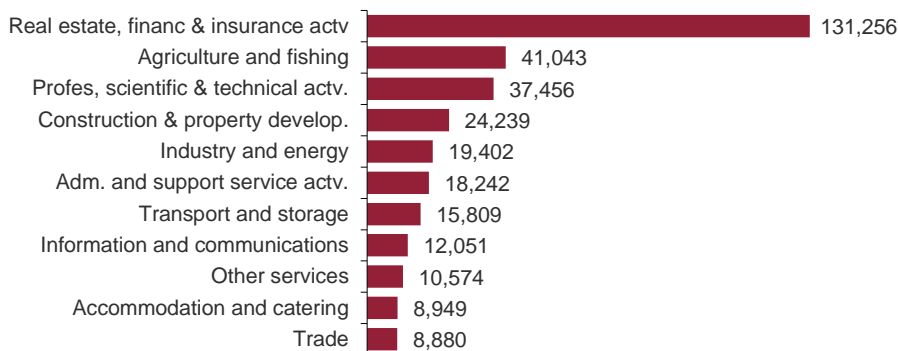
September 2020. Thousands of euros



In regard to the average subscribed capital of the mercantile companies created, *Real Estate, financial and insurance* registered the highest, with 131,256 euros per company. In turn, *Trade* registered the lowest average subscribed capital, with 8,880 euros.

## Average subscribed capital of commercial companies created, according to their main economic activity

September 2020. Euros



## Results by Autonomous Community

The Autonomous Communities with the greatest number of mercantile companies created in September were Comunidad de Madrid (1,586), Andalucía (1,144), and Cataluña (1,118).

In turn, those with the lowest number of mercantile companies created were La Rioja (31), Cantabria (46) and Comunidad Foral de Navarra (52).

In regard to dissolved mercantile companies, the Autonomous Communities that registered the highest number of dissolutions were Comunidad de Madrid (575), Andalucía (322) and Comunitat Valenciana (120).

In turn, those with the lowest number of dissolved companies were Comunidad Foral de Navarra (six), La Rioja (seven) and Cantabria (11).

## Mercantile companies created and dissolved by Autonomous Community

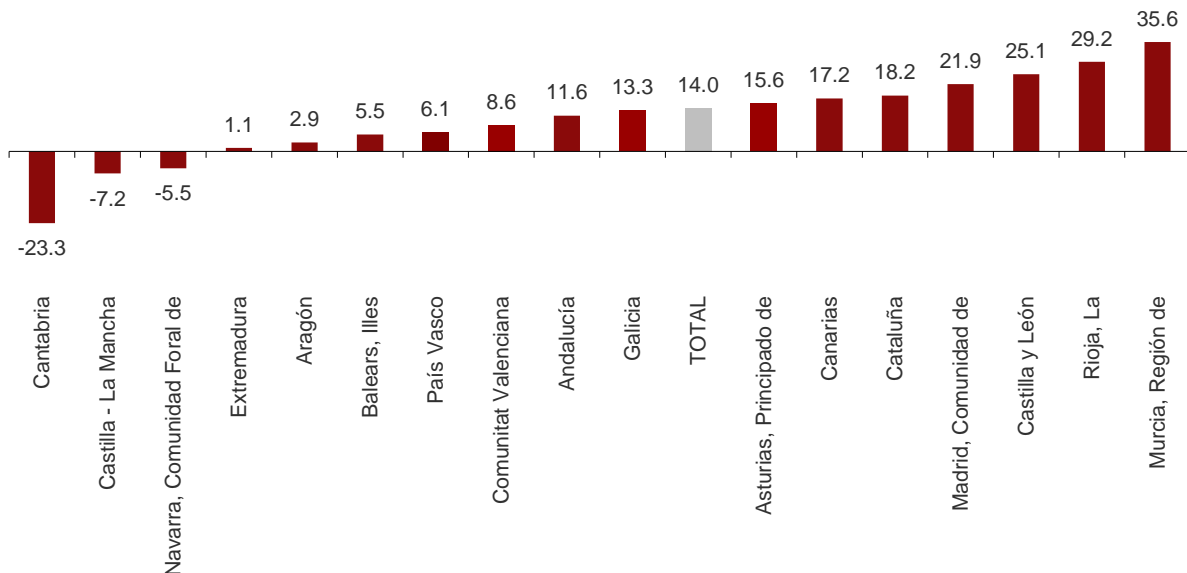
September 2020

	Created		Dissolved	
	Number	% Annual variation	Number	% Annual variation
<b>TOTAL</b>	<b>6,599</b>	<b>14.0</b>	<b>1,623</b>	<b>29.3</b>
Andalucía	1,144	11.6	322	74.1
Aragón	141	2.9	51	30.8
Asturias, Principado de	74	15.6	21	10.5
Balears, Illes	212	5.5	63	12.5
Canarias	259	17.2	50	0.0
Cantabria	46	-23.3	11	-56.0
Castilla y León	209	25.1	68	-2.9
Castilla - La Mancha	181	-7.2	28	64.7
Cataluña	1,118	18.2	86	28.4
Comunitat Valenciana	742	8.6	120	-7.7
Extremadura	90	1.1	21	90.9
Galicia	272	13.3	108	54.3
Madrid, Comunidad de	1,586	21.9	575	33.7
Murcia, Región de	221	35.6	18	12.5
Navarra, Comunidad Foral de	52	-5.5	6	100.0
País Vasco	208	6.1	68	9.7
Rioja, La	31	29.2	7	75.0

Región de Murcia (36.5%), La Rioja (29.2%) and Castilla y León (25.1%) registered the highest annual increases in the number of mercantile companies created. In turn, Cantabria (-23.3%), Castilla-La Mancha (-7.2%) and Comunidad Foral de Navarra (-5.5%) registered the highest decreases.

## Annual variation in mercantile companies created by Autonomous Community

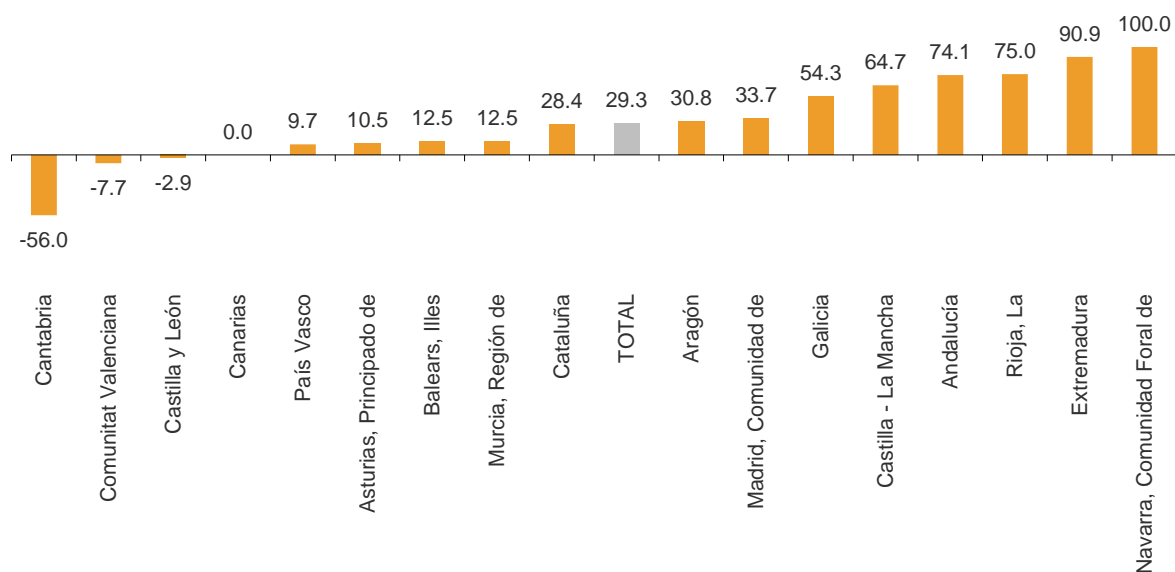
September 2020. Percentage



Regarding the mercantile companies dissolved, the highest rates were recorded in Comunidad Foral de Navarra (100.0%), Extremadura (90.9%) and La Rioja (75.0%). In turn, Cantabria (-56.0%), Comunitat Valenciana (-7.7%) and Castilla y León (-2.9%) showed the greatest decreases.

## Annual variation in mercantile companies dissolved by Autonomous Community

September 2020. Percentage



## Revision and updating of data

2020 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 September 2021 are published, the final data for the same month of 2020 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>

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## Mercantile Companies Statistics September 2020. 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	6,599	223,214	221,338	26	6,550	4,675	6,573	216,664	216,664
Andalucía	1,144	51,082	50,584	3	670	171	1,141	50,412	50,412
Aragón	141	2,522	2,522	0	0	0	141	2,522	2,522
Asturias, Principado de	74	2,432	2,432	1	60	60	73	2,372	2,372
Balears, Illes	212	8,323	8,323	0	0	0	212	8,323	8,323
Canarias	259	5,157	5,157	1	600	600	258	4,557	4,557
Cantabria	46	603	603	0	0	0	46	603	603
Castilla y León	209	5,726	5,726	0	0	0	209	5,726	5,726
Castilla - La Mancha	181	3,068	3,068	0	0	0	181	3,068	3,068
Cataluña	1,118	26,218	25,618	7	1,590	990	1,111	24,628	24,628
Comunitat Valenciana	742	10,487	10,445	1	60	18	741	10,427	10,427
Extremadura	90	4,583	4,583	0	0	0	90	4,583	4,583
Galicia	272	16,686	16,641	2	120	75	270	16,566	16,566
Madrid, Comunidad de	1,586	57,907	57,217	10	3,390	2,700	1,576	54,517	54,517
Murcia, Región de	221	18,281	18,281	0	0	0	221	18,281	18,281
Navarra, Comunidad Foral de	52	279	279	0	0	0	52	279	279
País Vasco	208	6,807	6,807	1	60	60	207	6,747	6,747
Rioja, La	31	2,905	2,905	0	0	0	31	2,905	2,905
Ceuta	6	109	109	0	0	0	6	109	109
Melilla	7	36	36	0	0	0	7	36	36

### 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	1,806	919,960	90	189,458	1,715	730,499	1,623	1,007	459	157
Andalucía	260	87,153	6	3,231	254	83,922	322	177	117	28
Aragón	40	11,795	4	1,267	36	10,528	51	37	5	9
Asturias, Principado de	27	1,232	1	54	26	1,177	21	18	0	3
Balears, Illes	62	102,730	2	1,043	60	101,687	63	60	2	1
Canarias	56	19,025	2	778	54	18,247	50	44	2	4
Cantabria	13	2,403	0	0	13	2,403	11	10	0	1
Castilla y León	55	17,810	1	2,660	54	15,150	68	54	8	6
Castilla - La Mancha	55	15,637	0	0	55	15,637	28	23	1	4
Cataluña	257	100,899	14	21,017	243	79,882	86	64	3	19
Comunitat Valenciana	187	46,335	4	2,792	183	43,542	120	79	11	30
Extremadura	20	3,789	0	0	20	3,789	21	17	3	1
Galicia	94	18,688	5	1,041	89	17,646	108	77	25	6
Madrid, Comunidad de	494	338,324	40	142,755	453	195,566	575	281	266	28
Murcia, Región de	73	91,923	2	352	71	91,571	18	9	5	4
Navarra, Comunidad Foral de	23	8,566	2	3,055	21	5,511	6	0	2	4
País Vasco	77	28,354	6	9,404	71	18,950	68	50	9	9
Rioja, La	10	24,265	0	0	10	24,265	7	7	0	0
Ceuta	3	1,034	1	9	2	1,025	0	0	0	0
Melilla	0	0	0	0	0	0	0	0	0	0

\* The general total includes collective societies and partnership companies

## September 2020. 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>15</b>	<b>7,463</b>	<b>361</b>	<b>2,828,695</b>
Andalucía	0	0	44	1,793,100
Aragón	0	0	11	11,464
Asturias, Principado de	0	0	6	93
Balears, Illes	0	0	8	3,690
Canarias	1	62	16	20,218
Cantabria	0	0	2	9,821
Castilla y León	0	0	20	8,895
Castilla - La Mancha	0	0	4	4,453
Cataluña	3	111	54	15,629
Comunitat Valenciana	2	192	36	45,706
Extremadura	0	0	1	3
Galicia	4	6,348	18	4,421
Madrid, Comunidad de	5	750	99	876,993
Murcia, Región de	0	0	13	2,780
Navarra, Comunidad Foral de	0	0	4	3,494
País Vasco	0	0	23	24,257
Rioja, La	0	0	1	3,443
Ceuta	0	0	1	235
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
2019	Septiembre	5,823	200,343	5,787	200,216	0	0	36	127
	Octubre	8,070	511,273	8,029	511,105	0	0	41	168
	Noviembre	7,407	320,850	7,331	320,648	0	0	76	202
	Diciembre	7,122	545,083	7,097	544,774	0	0	25	309
2020	Enero	8,797	868,403	8,656	868,071	0	0	141	332
	Febrero	8,572	422,957	8,516	422,387	0	0	56	570
	Marzo	6,805	411,779	6,767	411,575	0	0	38	204
	Abril	2,335	154,550	2,311	154,442	0	0	24	108
	Mayo	3,814	144,658	3,788	144,415	0	0	26	243
	Junio	6,795	393,283	6,733	393,209	0	0	62	74
	Julio	7,700	461,666	7,636	461,265	0	0	64	401
	Agosto	5,795	308,889	5,747	308,842	0	0	48	46
	Septiembre	6,647	223,380	6,599	223,214	1	3	47	163