

8 November 2023

Mercantile Companies Statistics (MC)

September 2023. Provisional data

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The number of companies dissolved was 1,245, with an annual decrease of 12.9%

In August, 6,735 mercantile companies were incorporated, 1.5% less than in the same month in 2022. The subscribed capital for their incorporation exceeded 278 million euros, with an annual decrease of 30.4%. The average subscribed capital (41,334 euros) decreased by 29.3%.

Moreover, in September, 1,706 mercantile companies increased their capital, 11.8% fewer than in the same month in 2022. The capital subscribed in the increases registered a fall of 8.7%, totalling 1,099 million euros. The average subscribed capital in these operations (644,553 euros) resulted in a 3.5% increase in the annual rate.

The number of mercantile companies dissolved in August was 1,245, 12.9% less than in the same month of 2022. Of these, 78.6% did so voluntarily, 11.5% due to mergers and the remaining 9.9% for other reasons.

Mercantile companies created, increasing their capital and dissolved

September 2023

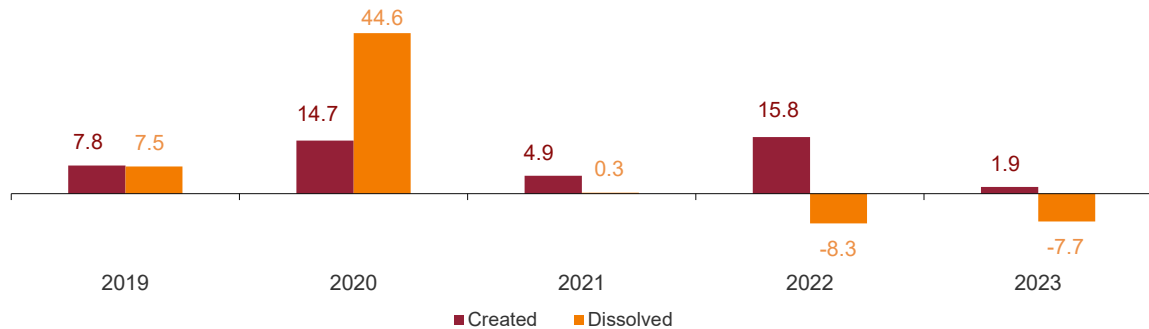
	Total	% Variation		
		Monthly	Annual	Annual accumulated
Mercantile companies created				
Number	6,735	1.9	-1.5	10.1
Capital subscribed (thousands of euros)	278,382	-82.9	-30.4	29.5
Average capital subscribed (euros)	41,334	-83.2	-29.3	17.6
Mercantile companies increasing their capital				
Number	1,706	-21.5	-11.8	3.8
Capital subscribed (thousands of euros)	1,099,608	-33.8	-8.7	8.8
Average capital subscribed (euros)	644,553	-15.7	3.5	4.8
Mercantile companies dissolved				
Number	1,245	-7.7	-12.9	-2.2
- Voluntary	979	-9.9	-14.0	3.0
- Merger	143	-15.4	9.2	-17.7
- Other	123	30.9	-23.6	-23.7

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 August and September in the last five years. In 2023, the monthly variation in the number of companies incorporated was 1.9%, and -7.7% 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

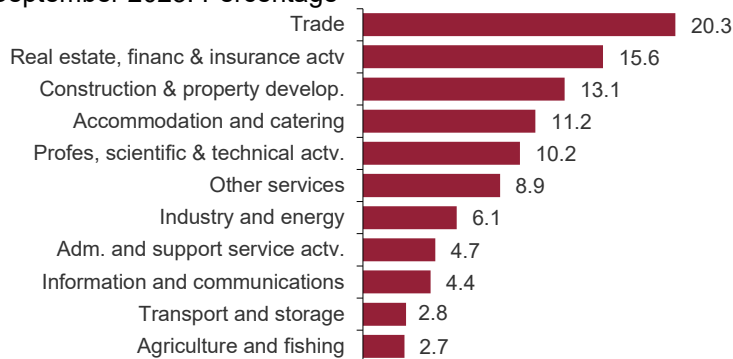


Results by main economic activity principal

Of the mercantile companies incorporated in September, 20.3% were engaged in *Trade* and 15.6% were *Property, financial and insurance companies*. As for dissolved companies, 19.4% were *Trade* and 17.8% were *Construction*.

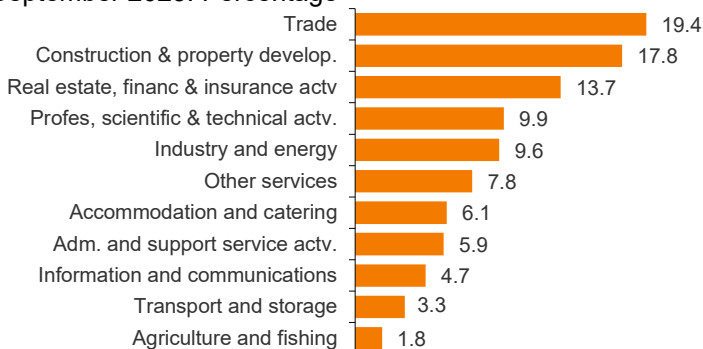
Mercantile companies created by main economic activity

September 2023. Percentage



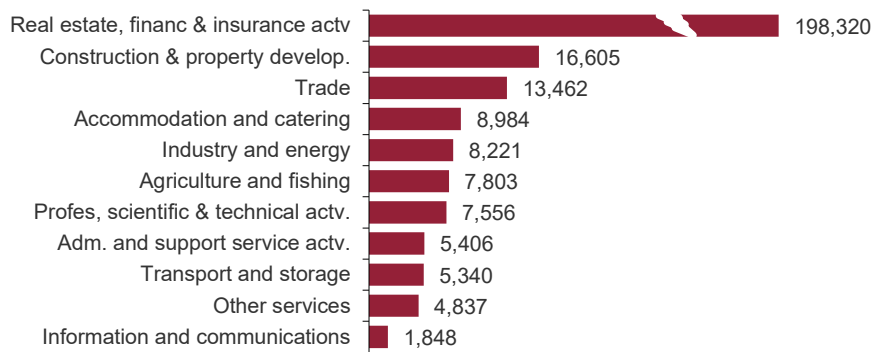
Mercantile companies dissolved by main economic activity

September 2023. Percentage



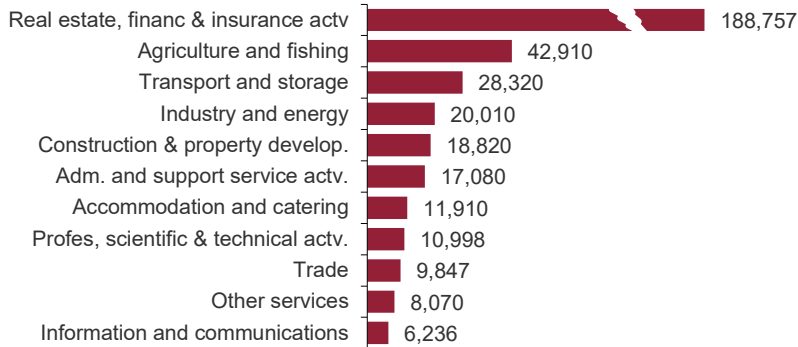
The economic activity with the largest subscribed capital of mercantile companies incorporated was *Real estate, financial and insurance*, with 198.32 million euros. In turn, *Information and communications* companies had the lowest capital, with 1.85 million euros.

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



With regard to the average subscribed capital of the mercantile companies created, *Real Estate, financial and insurance* registered the highest, with 188,757 euros per company. In turn, *Information and communications* displayed the lowest average, with 6,236 euros.

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



Results by Autonomous Community

The Autonomous Communities with the greatest number of mercantile companies incorporated in September were Comunidad de Madrid (1,519), Cataluña (1,176), and Andalucía (1,166).

In contrast, those in which the fewest mercantile companies were incorporated were La Rioja (17), Comunidad Foral de Navarra (46), and Extremadura (67).

The Autonomous Communities with the highest number of dissolved mercantile companies were Comunidad de Madrid (303), Andalucía (229) and Comunitat Valenciana (118).

In turn, those with the lowest number of dissolutions were Comunidad Foral de Navarra (seven), Cantabria (11) and La Rioja (12).

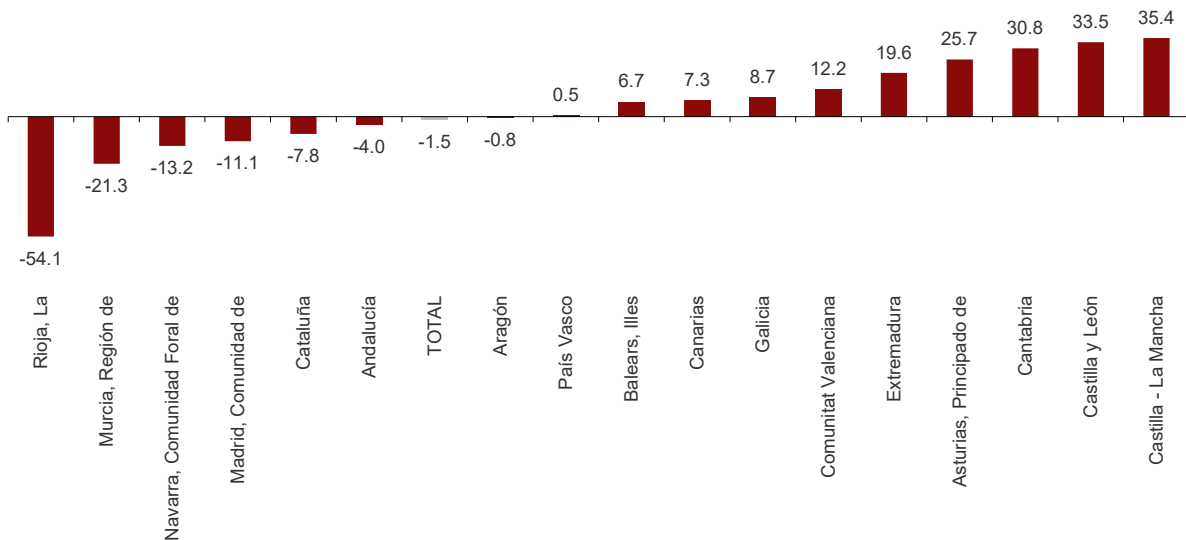
Mercantile companies created and dissolved by Autonomous Community

September 2023

	Created		Dissolved	
	Number	% Annual variation	Number	% Annual variation
TOTAL	6,735	-1.5	1,245	-12.9
Andalucía	1,166	-4.0	229	-7.7
Aragón	126	-0.8	32	-8.6
Asturias, Principado de	88	25.7	21	-12.5
Balears, Illes	256	6.7	60	5.3
Canarias	279	7.3	69	32.7
Cantabria	68	30.8	11	-45.0
Castilla y León	207	33.5	68	9.7
Castilla - La Mancha	214	35.4	18	-40.0
Cataluña	1,176	-7.8	92	15.0
Comunitat Valenciana	857	12.2	118	-1.7
Extremadura	67	19.6	18	38.5
Galicia	300	8.7	84	-16.8
Madrid, Comunidad de	1,519	-11.1	303	-36.3
Murcia, Región de	144	-21.3	26	0.0
Navarra, Comunidad Foral de	46	-13.2	7	40.0
País Vasco	201	0.5	73	5.8
Rioja, La	17	-54.1	12	33.3

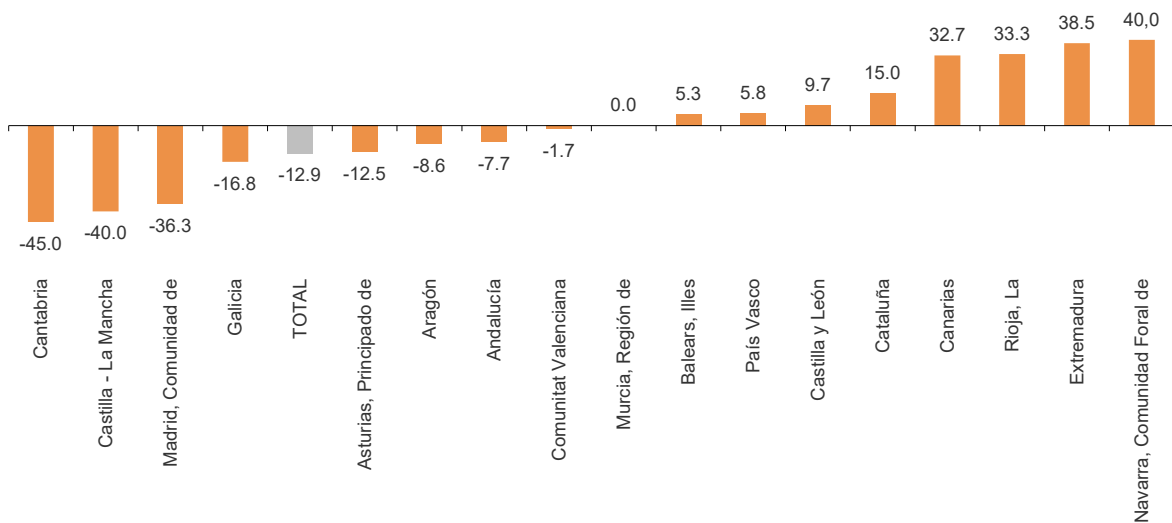
Castilla – La Mancha (35.4%), Castilla y León (33.5%) and Cantabria (30.8%) have the highest annual rates in the number of mercantile companies created. On the other hand, La Rioja (-54.1%), Murcia (-21.3%) and Navarra (-13.2%) show the lowest figures.

Annual variation in mercantile companies created by Autonomous Community September 2023. Percentage



Regarding dissolved companies, the highest rates were recorded in Comunidad Foral de Navarra (40.0%), Extremadura (38.5%) and La Rioja (33.3%). On the other hand, the largest decreases were in Cantabria (-45.0%), Castilla - La Mancha (-40.0%) and Comunidad de Madrid (-36.3%).

Annual variation in mercantile companies dissolved by Autonomous Community September 2023. Percentage



Revision and updating of data

The data for 2023 are provisional and will be reviewed when the data for the same period next year are published. In other words, when the data for September 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 further information, the methodology can be accessed at:

http://www.ine.es/daco/daco43/metodologia_sm.pdf

The standardised methodological report can be found 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 the INE and the Code of Best Practices](#) on the INE website.

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Mercantile Companies Statistics September 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
TOTAL	6.735	278.382	266.123	30	23.567	11.308	6.705	254.815	254.815
Andalucía	1.166	34.330	30.580	3	6.000	2.250	1.163	28.330	28.330
Aragón	126	5.534	5.534	0	0	0	126	5.534	5.534
Asturias, Principado de	88	3.062	3.020	1	60	18	87	3.002	3.002
Balears, Illes	256	9.234	9.234	1	60	60	255	9.174	9.174
Canarias	279	7.579	7.579	0	0	0	279	7.579	7.579
Cantabria	68	691	691	0	0	0	68	691	691
Castilla y León	207	28.255	28.255	0	0	0	207	28.255	28.255
Castilla - La Mancha	214	2.782	2.782	0	0	0	214	2.782	2.782
Cataluña	1.176	32.500	31.600	4	1.380	480	1.172	31.120	31.120
Comunitat Valenciana	857	22.940	22.940	2	122	122	855	22.818	22.818
Extremadura	67	1.535	1.535	0	0	0	67	1.535	1.535
Galicia	300	12.232	12.232	0	0	0	300	12.232	12.232
Madrid, Comunidad de	1.519	105.213	99.446	15	13.425	7.658	1.504	91.788	91.788
Murcia, Región de	144	3.351	3.351	0	0	0	144	3.351	3.351
Navarra, Comunidad Foral de	46	352	352	0	0	0	46	352	352
País Vasco	201	8.671	6.871	4	2.520	720	197	6.151	6.151
Rioja, La	17	108	108	0	0	0	17	108	108
Ceuta	2	6	6	0	0	0	2	6	6
Melilla	2	8	8	0	0	0	2	8	8

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	Merg-ed	Other
	Number	Capital	Number	Capital	Number	Capital	Number	Number	Number	Number
TOTAL	1.706	1.099.608	83	215.186	1.623	884.422	1.245	979	143	123
Andalucía	276	87.555	1	2.100	275	85.455	229	195	17	17
Aragón	30	9.852	2	600	28	9.252	32	25	4	3
Asturias, Principado de	21	5.112	5	540	16	4.573	21	17	3	1
Balears, Illes	63	40.725	1	60	62	40.665	60	58	1	1
Canarias	48	10.667	1	795	47	9.872	69	61	3	5
Cantabria	7	1.191	0	0	7	1.191	11	10	0	1
Castilla y León	59	25.625	2	268	57	25.357	68	54	4	10
Castilla - La Mancha	42	13.033	3	3.078	39	9.954	18	13	0	5
Cataluña	292	286.250	11	10.198	281	276.053	92	59	16	17
Comunitat Valenciana	159	46.277	7	3.078	152	43.200	118	73	19	26
Extremadura	20	5.279	0	0	20	5.279	18	18	0	0
Galicia	69	24.976	1	6.000	68	18.976	84	78	2	4
Madrid, Comunidad de	481	470.170	37	142.589	444	327.581	303	228	58	17
Murcia, Región de	56	10.407	2	1.000	54	9.407	26	18	5	3
Navarra, Comunidad Foral de	15	3.177	0	0	15	3.177	7	0	4	3
País Vasco	65	59.214	10	44.878	55	14.335	73	57	7	9
Rioja, La	3	95	0	0	3	95	12	11	0	1
Ceuta	0	0	0	0	0	0	3	3	0	0
Melilla	0	0	0	0	0	0	1	1	0	0

* The general total includes collective societies and partnership companies

September 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
TOTAL	26	20.710	404	1.152.656
Andalucía	1	45	73	68.336
Aragón	2	312	5	530
Asturias, Principado de	0	0	4	11.300
Balears, Illes	0	0	15	28.066
Canarias	0	0	17	4.342
Cantabria	0	0	3	801
Castilla y León	1	117	19	10.661
Castilla - La Mancha	0	0	11	2.256
Cataluña	2	0	64	53.657
Comunitat Valenciana	2	1	32	16.738
Extremadura	0	0	4	90
Galicia	0	0	19	19.783
Madrid, Comunidad de	15	11.940	88	550.523
Murcia, Región de	0	0	15	3.619
Navarra, Comunidad Foral de	0	0	10	684
País Vasco	1	45	21	373.157
Rioja, La	2	8.250	4	8.113
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
2022 September	6.873	400.553	6.841	399.755	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	8.345	528.197	8.267	527.865	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
June	10.269	369.493	10.206	369.401	0	0	63	91
July	8.344	352.887	8.292	352.584	0	0	52	303
August	6.664	1.625.835	6.609	1.625.750	0	0	55	85
September	6.773	278.597	6.735	278.382	0	0	38	215