

14 December 2023

Mercantile Companies Statistics (MC)
October 2023. Provisional data

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In October, 8,291 mercantile companies were incorporated, 16.0% more than in the same month in 2022. The capital subscribed for their incorporation exceeded 335 million euros, with an annual decrease of 74.5%. The average subscribed capital (40,455 euros) increased by 50.5%.

Meanwhile, on October 2,125 mercantile companies increased their capital, 3.9% more than in the same month in 2022. The capital subscribed in the increases registered a fall of 6.6%, totalling 1,308 million euros. The average subscribed capital in these transactions (615,946 euros) decreased by 10.0% in the annual rate.

The number of mercantile companies dissolved in October was 1,884, 2.0% less than in the same month of 2022. Of these, 75.9% did so voluntarily, 14.8% due to mergers and the remaining 9.3% for other reasons.

**Mercantile companies created, increasing their capital and dissolved
October 2023**

October 2020

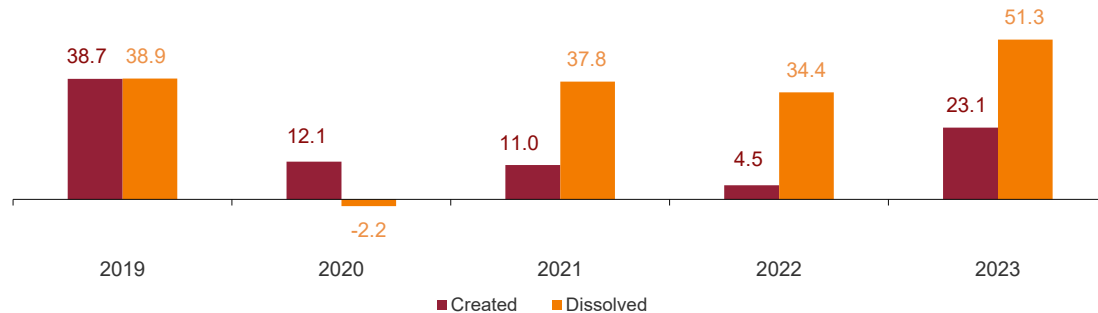
	Total	% Variation		
		Monthly	Annual	Annual accumulated
Mercantile companies created				
Number	8,291	23.1	16.0	10.6
Capital subscribed (thousands of euros)	335,410	20.5	74.5	31.8
Average capital subscribed (euros)	40,455	-2.1	50.5	19.1
Mercantile companies increasing their capital				
Number	2,125	24.6	3.9	3.8
Capital subscribed (thousands of euros)	1,308,886	19.0	-6.6	7.5
Average capital subscribed (euros)	615,946	-4.4	-10.0	3.6
Mercantile companies dissolved				
Number	1,884	51.3	-2.0	-2.2
- Voluntary	1,431	46.2	-2.1	2.5
- Merger	278	94.4	24.7	-13.8
- Other	175	42.3	-26.2	-24.0

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 September and October in the last five years. In 2023, the monthly variation in the number of companies incorporated was 23.1%, and 51.3% in the number of companies dissolved.

Performance of the monthly rate of mercantile companies created and dissolved

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



Results by main economic activity principal

Of the mercantile companies incorporated in October, 19.5% were engaged in *Trade* and 17.0% were *Property, financial and insurance* companies. As for dissolved companies, 19.3% were *Trade* and 14.6% were *Construction*.

Mercantile companies created by main economic activity

October 2023. Percentage



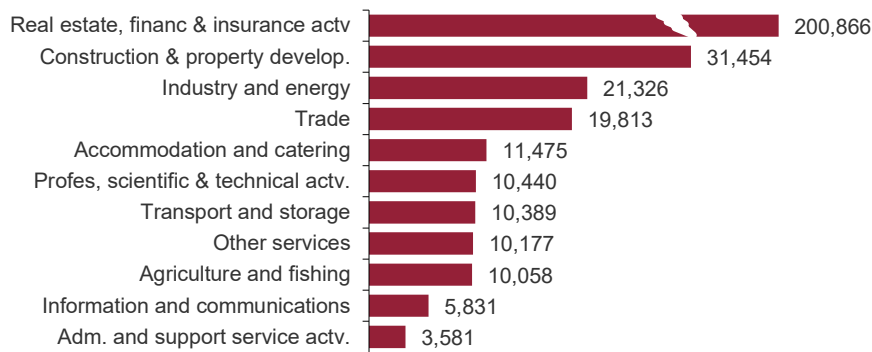
Mercantile companies dissolved by main economic activity

October 2023. Percentage



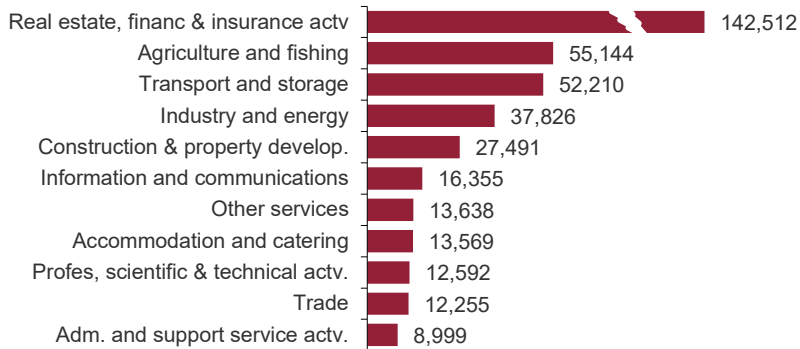
The economic activity with the largest subscribed capital of mercantile companies incorporated was *Real estate, financial and insurance*, with €200.87 million. In turn, *Administrative and support service activities* registered the lowest capital, with €3.58 million.

Capital subscribed of mercantile companies created by main economic activity October 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 €142,512 per company. In turn, *Administrative and support service activities* registered the lowest, with €8,999.

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



Results by Autonomous Community

The Autonomous Communities with the greatest number of mercantile companies incorporated in October were Comunidad de Madrid (1,986), Cataluña (1,662), and Andalucía (1,444).

In contrast, those in which the fewest mercantile companies were incorporated were La Rioja (18), Comunidad Foral de Navarra (45), and Cantabria (63).

The Autonomous Communities with the highest number of dissolved mercantile companies were Comunidad de Madrid (727), Andalucía (270) and Comunitat Valenciana (129).

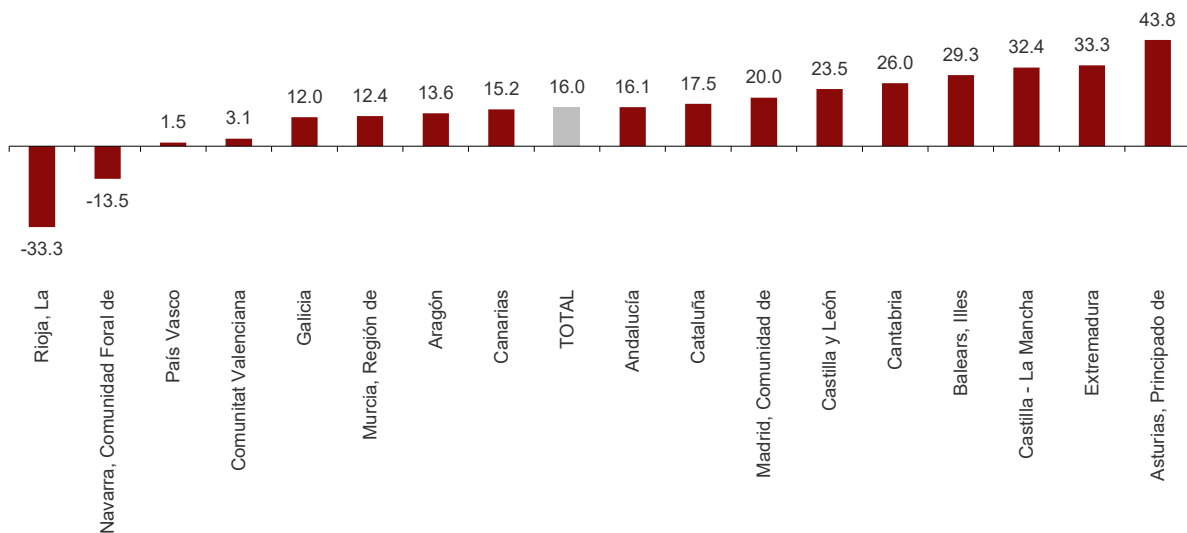
Conversely, those with the lowest number of companies wound up were Comunidad Foral de Navarra (two), Cantabria (20) and La Rioja and Región de Murcia (both with 23).

Mercantile companies created and dissolved by Autonomous Community October 2023

	Created		Dissolved	
	Number	% Annual variation	Number	% Annual variation
TOTAL	8,291	16.0	1,884	-2.0
Andalucía	1,444	16.1	270	13.9
Aragón	142	13.6	52	-16.1
Asturias, Principado de	105	43.8	36	0.0
Balears, Illes	309	29.3	78	2.6
Canarias	303	15.2	59	-7.8
Cantabria	63	26.0	20	0.0
Castilla y León	210	23.5	95	31.9
Castilla - La Mancha	241	32.4	28	-24.3
Cataluña	1,662	17.5	128	-3.8
Comunitat Valenciana	936	3.1	129	-17.8
Extremadura	80	33.3	24	-22.6
Galicia	271	12.0	87	-13.0
Madrid, Comunidad de	1,986	20.0	727	-2.4
Murcia, Región de	190	12.4	23	-36.1
Navarra, Comunidad Foral de	45	-13.5	2	-77.8
País Vasco	268	1.5	100	12.4
Rioja, La	18	-33.3	23	64.3

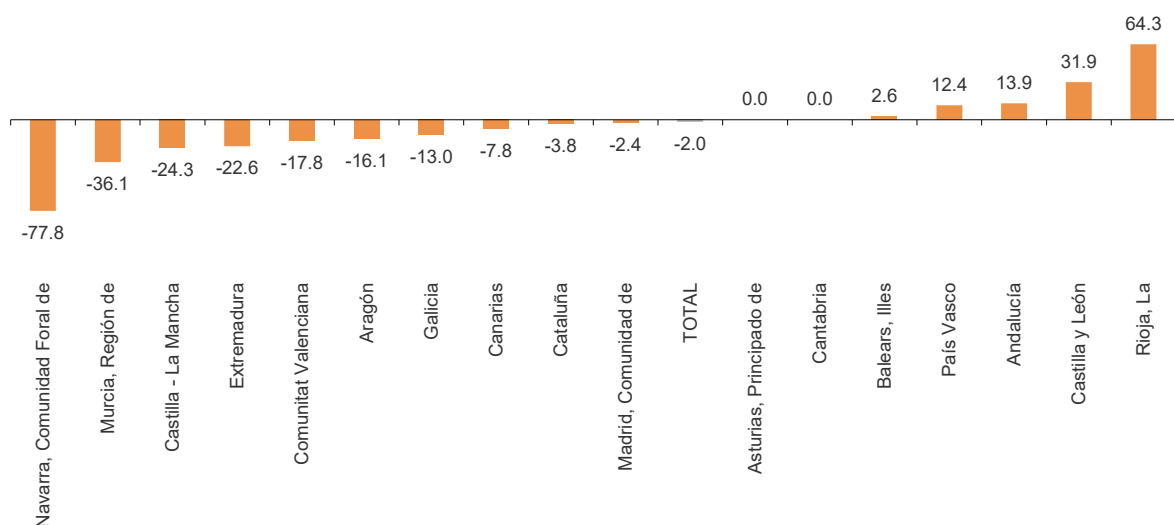
Principado de Asturias (43.8%), Extremadura (33.3%) and Castilla-La Mancha (32.4%) had the highest annual rates in the number of mercantile companies created. In turn, La Rioja (-33.3%), Comunidad Foral de Navarra (-13.5%) and País Vasco (1.5%) recorded the lowest rates.

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



In terms of mercantile companies dissolved, the highest rates were recorded in La Rioja (64.3%), Castilla y León (31.9%) and Andalucía (13.9%). On the other hand, the largest decreases were recorded in Comunidad Foral de Navarra (-77.8%), Región de Murcia(-36.1%) and Castilla – La Mancha (-24.3%).

Annual variation in mercantile companies dissolved by Autonomous Community October 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 October 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: continuous monthly 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

And the standardised methodological report 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 October 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	8,291	335,410	327,130	27	16,282	8,002	8,264	319,127	319,127
Andalucía	1,444	74,503	74,458	3	1,060	1,015	1,441	73,443	73,443
Aragón	142	4,349	4,349	0	0	0	142	4,349	4,349
Asturias, Principado de	105	14,395	14,395	0	0	0	105	14,395	14,395
Balears, Illes	309	12,755	12,755	0	0	0	309	12,755	12,755
Canarias	303	10,781	10,781	0	0	0	303	10,781	10,781
Cantabria	63	417	417	0	0	0	63	417	417
Castilla y León	210	8,308	8,308	0	0	0	210	8,308	8,308
Castilla - La Mancha	241	5,966	5,966	0	0	0	241	5,966	5,966
Cataluña	1,662	52,724	52,679	5	327	282	1,657	52,396	52,396
Comunitat Valenciana	936	22,326	22,326	0	0	0	936	22,326	22,326
Extremadura	80	3,456	3,456	0	0	0	80	3,456	3,456
Galicia	271	8,265	8,220	1	60	15	270	8,205	8,205
Madrid, Comunidad de	1,986	82,679	74,534	18	14,835	6,690	1,968	67,844	67,844
Murcia, Región de	190	23,005	23,005	0	0	0	190	23,005	23,005
Navarra, Comunidad Foral de	45	1,739	1,739	0	0	0	45	1,739	1,739
País Vasco	268	9,449	9,449	0	0	0	268	9,449	9,449
Rioja, La	18	122	122	0	0	0	18	122	122
Ceuta	7	133	133	0	0	0	7	133	133
Melilla	11	35	35	0	0	0	11	35	35

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	2,125	1,308,886	127	300,213	1,998	1,008,673	1,884	1,431	278	175
Andalucía	226	169,892	6	1,501	220	168,392	270	224	17	29
Aragón	52	27,056	5	2,220	47	24,835	52	40	8	4
Asturias, Principado de	32	9,016	1	1,800	31	7,216	36	30	0	6
Balears, Illes	58	22,569	2	778	56	21,791	78	71	4	3
Canarias	49	41,684	1	34	48	41,650	59	48	1	10
Cantabria	17	4,174	1	240	16	3,934	20	17	2	1
Castilla y León	52	31,924	2	1,114	50	30,810	95	79	4	12
Castilla - La Mancha	42	4,635	1	53	41	4,582	28	21	5	2
Cataluña	477	254,789	30	70,227	447	184,563	128	82	18	28
Comunitat Valenciana	185	39,018	4	1,468	181	37,550	129	90	19	20
Extremadura	21	12,377	0	0	21	12,377	24	21	2	1
Galicia	75	21,566	1	138	74	21,428	87	69	4	14
Madrid, Comunidad de	702	504,269	64	176,614	638	327,655	727	529	169	29
Murcia, Región de	48	79,828	1	499	47	79,329	23	15	6	2
Navarra, Comunidad Foral de	16	6,217	2	361	14	5,856	2	0	1	1
País Vasco	58	36,729	4	664	54	36,065	100	75	14	11
Rioja, La	12	41,951	1	41,500	11	451	23	17	4	2
Ceuta	1	1,000	1	1,000	0	0	2	2	0	0
Melilla	2	189	0	0	2	189	1	1	0	0

* The general total includes collective societies and partnership companies

October 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	30	27,220	473	652,258
Andalucía	3	319	50	23,357
Aragón	0	0	17	6,745
Asturias, Principado de	0	0	5	1,250
Balears, Illes	1	263	11	14,337
Canarias	0	0	7	441
Cantabria	0	0	5	6,154
Castilla y León	0	0	10	1,075
Castilla - La Mancha	0	0	5	345
Cataluña	8	24	86	34,941
Comunitat Valenciana	0	0	43	275,770
Extremadura	0	0	6	2,762
Galicia	1	45	23	6,756
Madrid, Comunidad de	15	26,397	161	162,992
Murcia, Región de	0	0	13	2,396
Navarra, Comunidad Foral de	0	0	5	6,957
País Vasco	2	172	22	104,845
Rioja, La	0	0	4	1,135
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	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
	October	8,315	336,355	8,291	335,410	0	0	24	946