

10 January 2019

Mercantile Companies Statistics (MC)

November 2018. Provisional data

In November, 7,974 mercantile companies are created, 3.3% more than in the same month of 2017 and 1,989 are dissolved, 9.9% more

Comunidad Foral de Navarra (24.6%), Galicia (12.6%) and Cantabria (12.3%) are the Autonomous Communities with the greatest business dynamism¹

In November, 7,974 mercantile companies were created, 3.3% more than in the same month of 2017. The subscribed capital for their constitution exceeded 305 million euros, with an annual decrease of 17.6%. The average subscribed capital (38,330 euros) decreased by 20.3%.

On the other hand, in November, 2,549 mercantile companies increased their capital, 3.2% more than in the same month of 2017. The capital subscribed in the increases grew 35.2% and exceeded 3,044 million euros. The average capital subscribed in these transactions (1,194,396 euros) increased 31.0% in annual rate.

The number of mercantile companies dissolved in November was 1,989, 9.9% more than in the same month of 2017. Of these, 77.2% did so voluntarily, 10.2% due to mergers and the remaining 12.6% for other reasons.

Mercantile companies created, increasing their capital and dissolved

November 2018

	Total	% Variation		
		Monthly	Annual	Annual accumulated
Mercantile companies created				
Number	7,974	3.2	3.3	0.8
Capital subscribed (thousands of euros)	305,645	-9.4	-17.6	-2.4
Average capital subscribed (euros)	38,330	-12.2	-20.3	-3.2
Mercantile companies increasing their capital				
Number	2,549	9.5	3.2	0.2
Capital subscribed (thousands of euros)	3,044,516	28.5	35.2	-33.8
Average capital subscribed (euros)	1,194,396	17.3	31.0	-33.9
Mercantile companies dissolved				
Number	1,989	19.9	9.9	3.7
- Voluntary	1,535	28.8	10.4	2.1
- Merger	204	-7.3	14.6	17.0
- Other	250	1.2	3.7	3.5

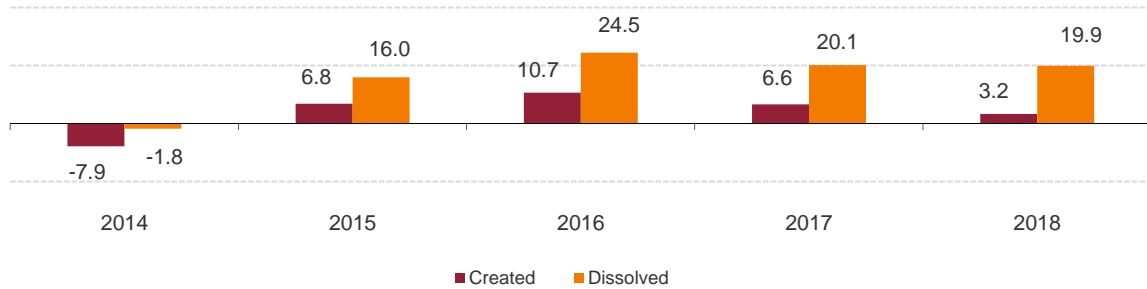
¹ Business dynamism: Evolution of the number of mercantile companies, understood as the annual variation rate of the creation of mercantile companies.

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 October and November in the last five years. In 2018, the monthly variation in the number of companies created was 3.2% and in the number of companies dissolved 19.9%.

Performance of the monthly rate of mercantile companies created and dissolved

November variation is compared with October of the same year

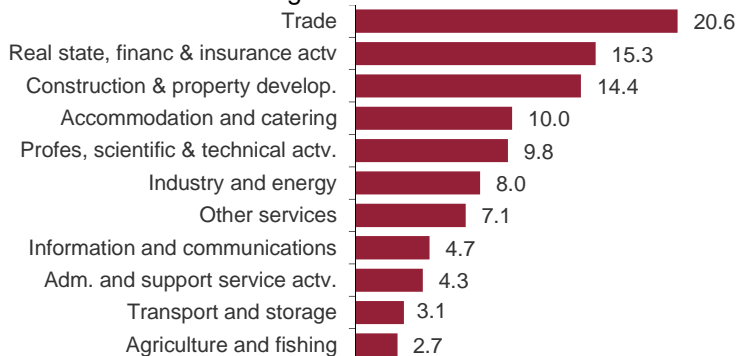


Results by main economic activity

Of the mercantile companies created in November, 20.6% corresponded to *Trade* and 15.3% to *Real estate, financial and insurance companies*. Regarding dissolved companies, 22.2% corresponded to *Trade* and 15.9% to *Construction*.

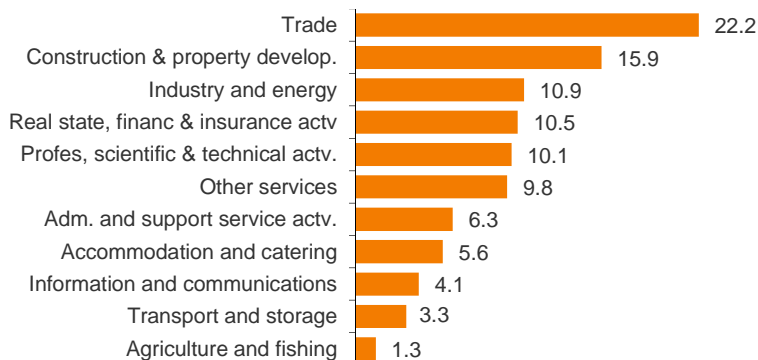
Mercantile companies created by main economic activity

November 2018. Percentage



Mercantile companies dissolved by main economic activity

November 2018. Percentage

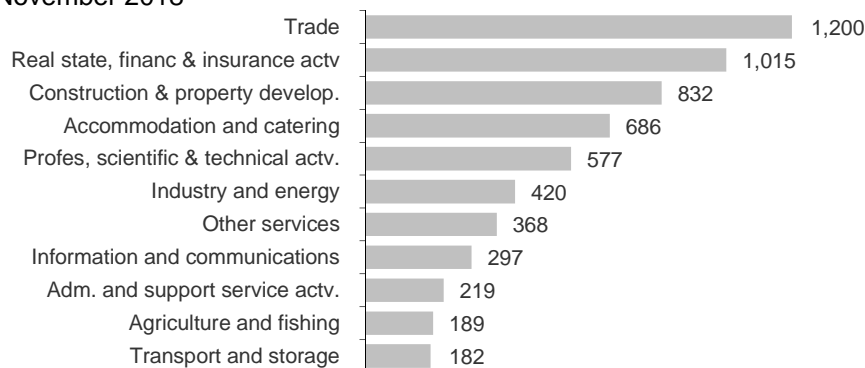


The activity with the greatest net balance of mercantile companies created was *Trade*, with 1,200 new companies.

On the contrary, *Transport and storage* registered the lowest net balance, with 182 companies created.

Net balance of mercantile companies created by main economic activity

November 2018

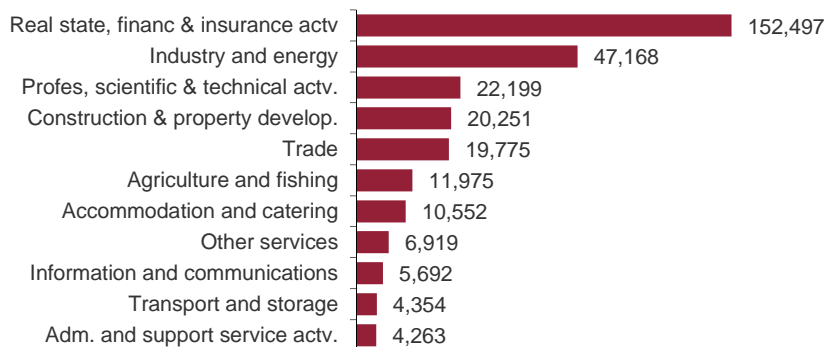


The economic activity with the greatest subscribed capital of mercantile companies created was *Real estate, financial and insurance activities*, with 152.50 million euros.

In turn, *Administrative and support service activities* registered the lowest capital, with 4.26 million.

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

November 2018



Results by Autonomous Community

The Autonomous Communities with the greatest number of mercantile companies created in November were Comunidad de Madrid (1,840), Cataluña (1,494), and Andalucía (1,381).

In turn, those with the lowest number of mercantile companies created were La Rioja (20), Cantabria (73) and Comunidad Foral de Navarra (81).

Regarding dissolved mercantile companies, the ones that registered the highest number were Comunidad de Madrid (618), Andalucía (297) and Cataluña (168).

In turn, those with the lowest number of dissolutions were Comunidad Foral de Navarra (7), La Rioja (8) and Cantabria (22).

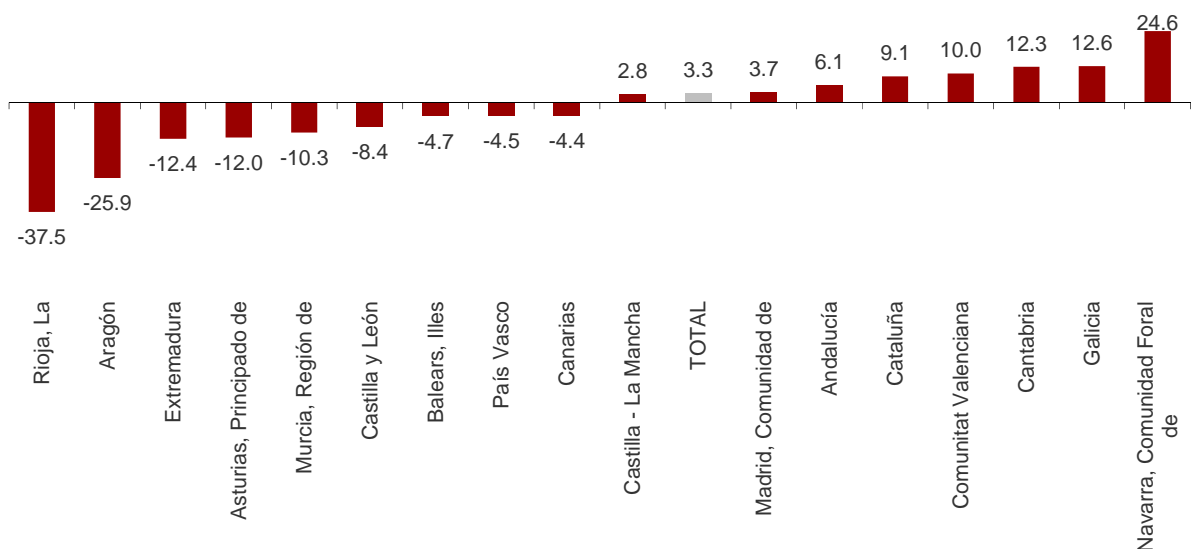
Mercantile companies created and dissolved by Autonomous Community November 2018

	Created		Dissolved	
	Number	% Annual variation	Number	% Annual variation
TOTAL	7,974	3.3	1,989	9.9
Andalucía	1,381	6.1	297	-3.9
Aragón	146	-25.9	69	35.3
Asturias, Principado de	88	-12.0	55	66.7
Balears, Illes	245	-4.7	91	-6.2
Canarias	282	-4.4	83	22.1
Cantabria	73	12.3	22	83.3
Castilla y León	208	-8.4	93	1.1
Castilla - La Mancha	253	2.8	33	3.1
Cataluña	1,494	9.1	168	15.1
Comunitat Valenciana	949	10.0	118	-16.3
Extremadura	106	-12.4	30	-6.3
Galicia	340	12.6	135	23.9
Madrid, Comunidad de	1,840	3.7	618	16.2
Murcia, Región de	209	-10.3	36	227.3
Navarra, Comunidad Foral de	81	24.6	7	75.0
País Vasco	235	-4.5	124	0.0
Rioja, La	20	-37.5	8	-50.0

Comunidad Foral de Navarra (24.6%), Galicia (12.6%) and Cantabria (12.3%) registered the highest annual increases in the number of mercantile companies created.

In turn, La Rioja (-37.5%), Aragón (-25.9%) and Extremadura (-12.4%) showed the greatest decreases.

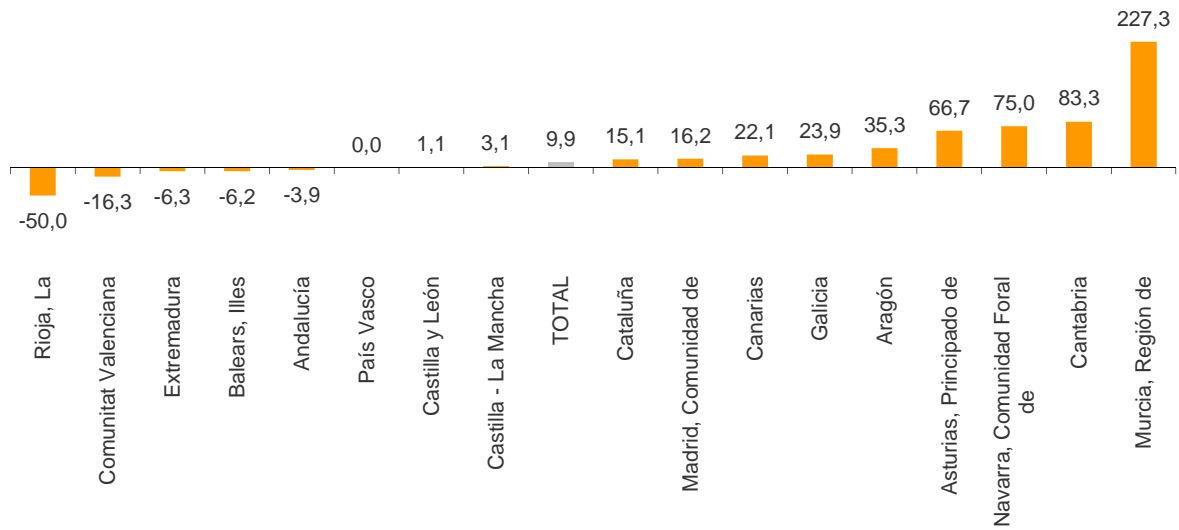
Annual variation in mercantile companies created by Autonomous Community November 2018



Regarding mercantile companies dissolved, the highest rates were recorded in Región de Murcia (227.3%), Cantabria (83.3%) and Comunidad Foral de Navarra (75.0%).

In turn, La Rioja (-50.0%), Comunitat Valenciana (-16.3%) and Extremadura (-6.3%) showed the greatest decreases.

Annual variation in mercantile companies dissolved by Autonomous Community November 2018



Revision and updating of data

The data published today are provisional and will be reviewed in September of this year.

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 November 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	7,974	305,645	304,335	32	9,281	7,971	7,942	296,364	296,364
Andalucía	1,381	42,156	42,111	2	1,060	1,015	1,379	41,096	41,096
Aragón	146	6,510	6,465	1	60	15	145	6,450	6,450
Asturias, Principado de	88	1,595	1,595	0	0	0	88	1,595	1,595
Balears, Illes	245	5,329	5,329	0	0	0	245	5,329	5,329
Canarias	282	5,920	5,845	2	160	85	280	5,760	5,760
Cantabria	73	25,632	25,632	0	0	0	73	25,632	25,632
Castilla y León	208	7,777	7,777	0	0	0	208	7,777	7,777
Castilla - La Mancha	253	5,606	5,606	0	0	0	253	5,606	5,606
Cataluña	1,494	48,864	48,274	7	2,528	1,938	1,487	46,336	46,336
Comunitat Valenciana	949	61,907	61,862	2	410	365	947	61,497	61,497
Extremadura	106	4,866	4,866	0	0	0	106	4,866	4,866
Galicia	340	17,001	17,001	1	60	60	339	16,941	16,941
Madrid, Comunidad de	1,840	44,001	43,866	15	4,443	4,308	1,825	39,558	39,558
Murcia, Región de	209	6,411	6,411	0	0	0	209	6,411	6,411
Navarra, Comunidad Foral de	81	1,430	1,055	1	500	125	80	930	930
País Vasco	235	14,907	14,907	0	0	0	235	14,907	14,907
Rioja, La	20	5,536	5,536	0	0	0	20	5,536	5,536
Ceuta	14	103	103	1	60	60	13	43	43
Melilla	10	96	96	0	0	0	10	96	96

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	2,549	3,044,516	134	808,124	2,415	2,236,392	1,989	1,535	204	250
Andalucía	356	157,653	8	5,714	348	151,939	297	231	24	42
Aragón	67	22,401	1	1,651	66	20,751	69	61	3	5
Asturias, Principado de	30	109,131	1	4,940	29	104,191	55	39	2	14
Balears, Illes	106	78,375	5	5,220	101	73,155	91	81	6	4
Canarias	76	28,780	2	2,020	74	26,760	83	67	12	4
Cantabria	8	65,917	3	65,233	5	684	22	19	1	2
Castilla y León	69	38,180	6	5,434	63	32,746	93	79	0	14
Castilla - La Mancha	68	40,434	4	24,079	64	16,355	33	20	3	10
Cataluña	471	207,052	23	45,579	448	161,472	168	123	20	25
Comunitat Valenciana	236	334,648	11	12,274	225	322,373	118	81	5	32
Extremadura	30	13,485	0	0	30	13,485	30	24	1	5
Galicia	103	38,423	6	3,875	97	34,547	135	115	6	14
Madrid, Comunidad de	722	1,787,000	50	612,995	672	1,174,005	618	470	110	38
Murcia, Región de	66	17,898	2	977	64	16,922	36	18	1	17
Navarra, Comunidad Foral de	24	23,144	3	233	21	22,912	7	1	3	3
País Vasco	103	66,880	8	12,377	95	54,504	124	96	7	21
Rioja, La	11	11,007	1	5,525	10	5,482	8	8	0	0
Ceuta	0	0	0	0	0	0	2	2	0	0
Melilla	3	4,110	0	0	3	4,110	0	0	0	0

* The general total includes collective societies and partnership companies

November 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	27	19,287	502	1,359,142
Andalucía	1	40	60	30,933
Aragón	3	113	20	10,895
Asturias, Principado de	3	210	7	102,483
Balears, Illes	0	0	16	17,121
Canarias	1	45	16	53,837
Cantabria	0	0	7	27,802
Castilla y León	3	1,248	19	10,059
Castilla - La Mancha	0	0	5	2,351
Cataluña	1	45	92	141,611
Comunitat Valenciana	1	3,941	43	192,743
Extremadura	3	6,050	4	252
Galicia	1	45	26	8,915
Madrid, Comunidad de	7	3,575	134	406,211
Murcia, Región de	0	0	17	17,616
Navarra, Comunidad Foral de	0	0	6	886
País Vasco	1	825	26	334,737
Rioja, La	2	3,150	3	687
Ceuta	0	0	1	3
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 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
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