

18 January 2021

Mercantile Companies Statistics (MC)

November 2020. Provisional data

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In November, 7,339 mercantile companies were created, 0.1% more than in the same month of 2019. The subscribed capital for their constitution exceeded 367 million euros, with an annual increase of 14.6%. The average subscribed capital (50,089 euros) increased by 14.5%.

On the other hand, 2,039 mercantile companies increased their capital in November, 13.0% less than in the same month of 2019. The capital subscribed in the increases registered a decrease of 54.1% and exceeded 1,058 million euros. The average subscribed capital in these transactions (519,166 euros) decreased by 47.2% in the annual rate.

The number of mercantile companies dissolved in November was 2,062, 4.0% more than in the same month of 2019. Of these, 71.9% did so voluntarily, 17.6% due to mergers and the remaining 10.5% for other reasons.

Mercantile companies created, increasing their capital and dissolved

November 2020

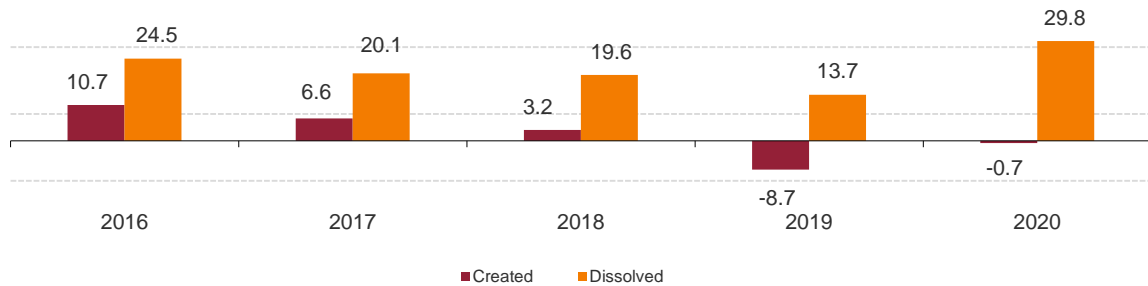
	Total	% Variation		
		Monthly	Annual	Annual accumulated
Mercantile companies created				
Number	7,339	-0.7	0.1	-17.7
Capital subscribed (thousands of euros)	367,604	-7.7	14.6	-17.2
Average capital subscribed (euros)	50,089	-7.0	14.5	0.6
Mercantile companies increasing their capital				
Number	2,039	-1.8	-13.0	-18.6
Capital subscribed (thousands of euros)	1,058,579	-50.9	-54.1	-26.1
Average capital subscribed (euros)	519,166	-49.9	-47.2	-9.2
Mercantile companies dissolved				
Number	2,062	29.8	4.0	-16.2
- Voluntary	1,483	28.4	-7.8	-15.5
- Merger	362	71.6	135.1	-15.8
- Other	217	-2.7	-0.9	-21.4

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 2020, the monthly variation in the number of companies created was -0.7%, and 29.8% in the number of companies dissolved.

Performance of the monthly rate of mercantile companies created and dissolved

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

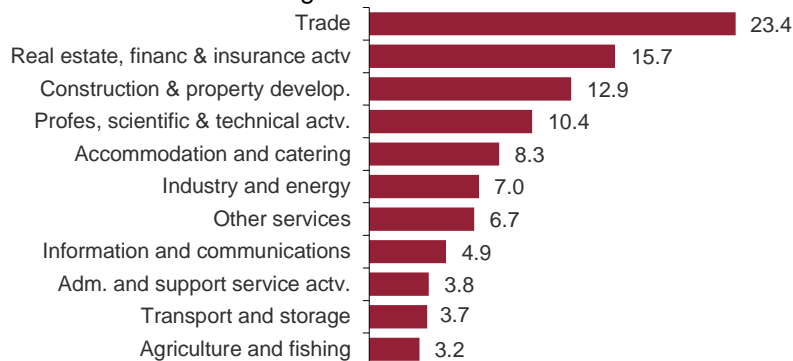


Results by main economic activity

Of the mercantile companies created in November, 23.4% corresponded to *Trade* and 15.7% to *Real estate, financial and insurance companies*. Regarding dissolved companies, 19.9% corresponded to *Industry and Energy* and 19.7% to *Trade*.

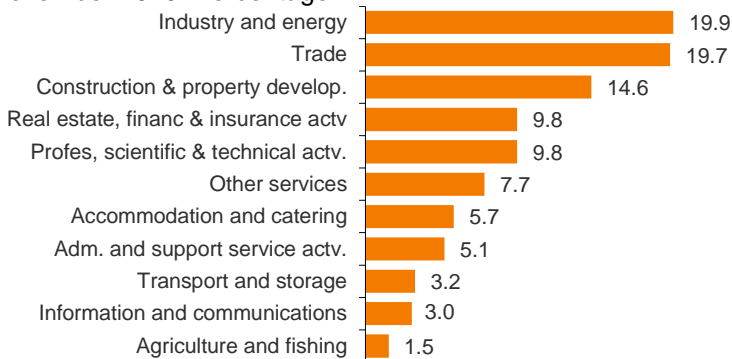
Mercantile companies created by main economic activity

November 2020. Percentage



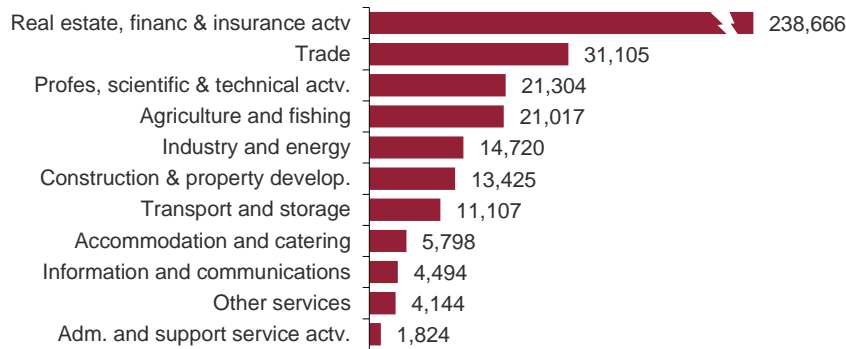
Mercantile companies dissolved by main economic activity

November 2020. Percentage



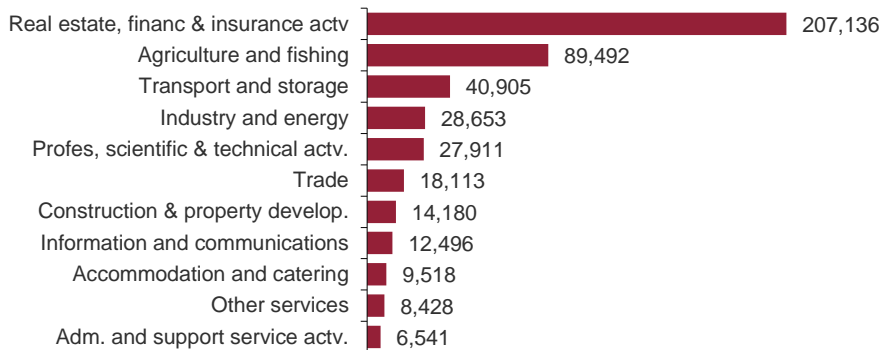
The economic activity with the largest subscribed capital of mercantile companies created was *Real estate, financial and insurance*, with 238.67 million euros. In turn, *Administrative and support service activities* registered the lowest capital, with 1.82 million.

Capital subscribed of mercantile companies created by main economic activity
November 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 207,136 euros per company. In turn, *Administrative and support service activities* registered the lowest average subscribed capital, with 6,541 euros.

Average subscribed capital of commercial companies created, according to their main economic activity
November 2020. Euros



Results by Autonomous Community

The Autonomous Communities with the greatest number of mercantile companies created in November were Comunidad de Madrid (1,568), Cataluña (1,483), and Andalucía (1,340).

In turn, those in which the fewest mercantile companies were created were La Rioja (28), Comunidad Foral de Navarra (47), and Cantabria (59).

The Autonomous Communities with the highest number of dissolved mercantile companies were Comunidad de Madrid (766), Andalucía (288) and Cataluña (171).

In turn, those with the lowest number of dissolutions were Comunidad Foral de Navarra (seven), La Rioja (12) and Región de Murcia (14).

Mercantile companies created and dissolved by Autonomous Community

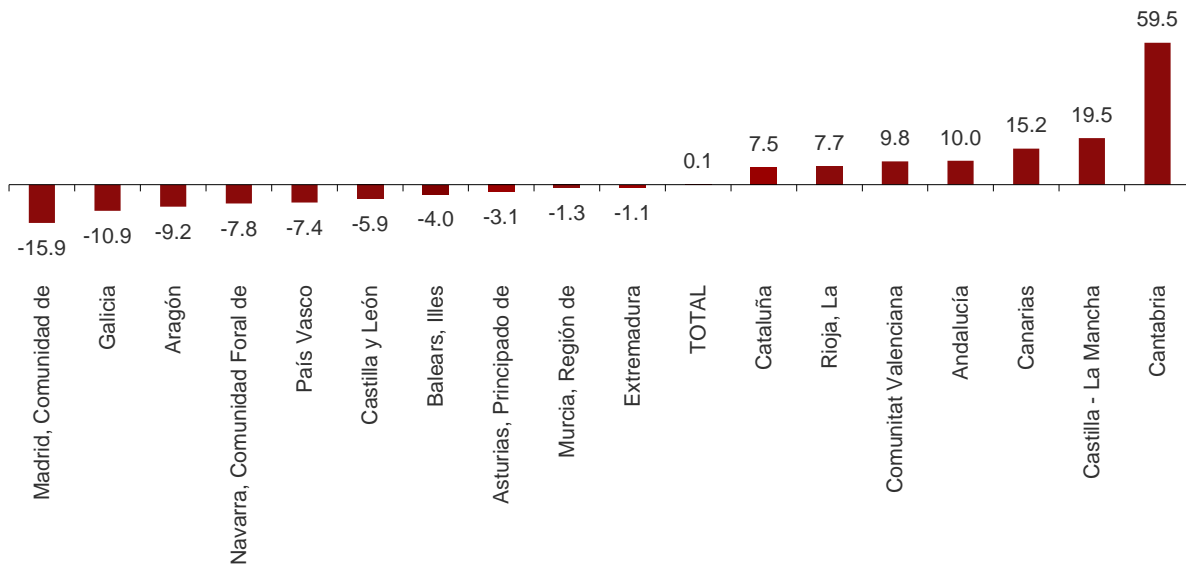
November 2020

	Created		Dissolved	
	Number	% Annual variation	Number	% Annual variation
TOTAL	7,339	0.1	2,062	4.0
Andalucía	1,340	10.0	288	8.7
Aragón	138	-9.2	74	-1.3
Asturias, Principado de	95	-3.1	22	-31.3
Baleares, Illes	215	-4.0	77	-33.6
Canarias	258	15.2	78	11.4
Cantabria	59	59.5	16	-33.3
Castilla y León	190	-5.9	84	1.2
Castilla - La Mancha	245	19.5	37	-11.9
Cataluña	1,483	7.5	171	11.0
Comunitat Valenciana	926	9.8	129	-11.0
Extremadura	87	-1.1	32	33.3
Galicia	262	-10.9	139	0.7
Madrid, Comunidad de	1,568	-15.9	766	18.8
Murcia, Región de	158	-1.3	14	-12.5
Navarra, Comunidad Foral de	47	-7.8	7	-30.0
País Vasco	225	-7.4	111	-9.8
Rioja, La	28	7.7	12	-29.4

Cantabria (59.5%), Castilla - La Mancha (19.5%) and Canarias (15.2%) have the highest annual rates in the number of mercantile companies created. In turn, Comunidad de Madrid (-15.9%), Galicia (-10.9%) and Aragón (-9.2%) showed the lowest decreases.

Annual variation in mercantile companies created by Autonomous Community

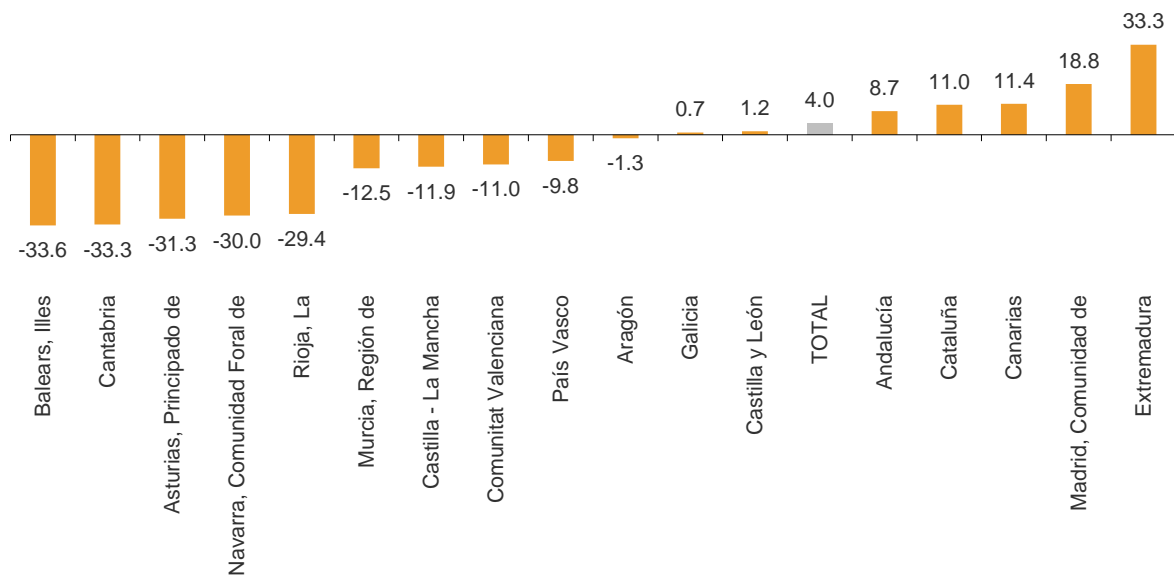
November 2020. Percentage



In regards to dissolved mercantile companies, the highest rates were recorded in Extremadura (33.3%), Comunidad de Madrid (18.8%) and Canarias (11.4%). On the other hand, Illes Balears (-33.6%), Cantabria (-33.3%) and Principado de Asturias (-31.3%) registered the greatest decreases.

Annual variation in mercantile companies dissolved by Autonomous Community

November 2020. Percentage



Revision and updating of data

The 2020 data is provisional and will be reviewed in the third quarter of 2021.

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>

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, please see the [Quality at INE and the Code of Good Practices](#) on the INE website.

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Mercantile Companies Statistics November 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	7,339	367,604	366,042	24	7,390	5,828	7,315	360,214	360,214
Andalucía	1,340	51,240	51,240	0	0	0	1,340	51,240	51,240
Aragón	138	3,479	3,479	0	0	0	138	3,479	3,479
Asturias, Principado de	95	7,311	7,311	0	0	0	95	7,311	7,311
Balears, Illes	215	5,232	5,232	0	0	0	215	5,232	5,232
Canarias	258	4,823	4,778	2	120	75	256	4,703	4,703
Cantabria	59	1,375	1,375	0	0	0	59	1,375	1,375
Castilla y León	190	8,956	8,956	0	0	0	190	8,956	8,956
Castilla - La Mancha	245	2,990	2,990	0	0	0	245	2,990	2,990
Cataluña	1,483	64,234	63,589	4	1,420	775	1,479	62,814	62,814
Comunitat Valenciana	926	29,098	29,054	2	124	80	924	28,974	28,974
Extremadura	87	6,697	6,697	0	0	0	87	6,697	6,697
Galicia	262	10,681	10,681	1	60	60	261	10,621	10,621
Madrid, Comunidad de	1,568	138,727	137,952	10	5,294	4,519	1,558	133,433	133,433
Murcia, Región de	158	22,097	22,097	2	132	132	156	21,965	21,965
Navarra, Comunidad Foral de	47	2,178	2,178	0	0	0	47	2,178	2,178
País Vasco	225	8,056	8,003	2	180	127	223	7,876	7,876
Rioja, La	28	206	206	0	0	0	28	206	206
Ceuta	6	187	187	1	60	60	5	127	127
Melilla	9	36	36	0	0	0	9	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	2,039	1,058,579	98	197,209	1,941	861,370	2,062	1,483	362	217
Andalucía	251	81,705	3	1,142	248	80,564	288	247	19	22
Aragón	41	17,540	0	0	41	17,540	74	63	7	4
Asturias, Principado de	23	5,848	1	200	22	5,647	22	18	0	4
Balears, Illes	68	35,456	2	389	66	35,067	77	70	4	3
Canarias	77	86,959	3	442	74	86,518	78	66	3	9
Cantabria	14	4,061	0	0	14	4,061	16	15	0	1
Castilla y León	76	13,093	1	51	75	13,042	84	68	5	11
Castilla - La Mancha	44	5,625	0	0	44	5,625	37	35	0	2
Cataluña	390	213,090	22	53,440	368	159,650	171	117	14	40
Comunitat Valenciana	213	121,836	4	11,141	209	110,696	129	85	12	32
Extremadura	25	4,218	1	185	24	4,033	32	29	1	2
Galicia	82	25,923	5	7,442	77	18,481	139	112	6	21
Madrid, Comunidad de	598	352,459	53	111,801	545	240,658	766	450	275	41
Murcia, Región de	42	11,955	0	0	42	11,955	14	4	4	6
Navarra, Comunidad Foral de	18	2,135	0	0	18	2,135	7	0	5	2
País Vasco	65	75,090	3	10,978	62	64,113	111	93	6	12
Rioja, La	10	1,400	0	0	10	1,400	12	7	1	4
Ceuta	0	0	0	0	0	0	3	2	0	1
Melilla	2	184	0	0	2	184	2	2	0	0

* The general total includes collective societies and partnership companies

November 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
TOTAL	17	21,011	459	579,285
Andalucía	0	0	58	56,405
Aragón	0	0	9	4,604
Asturias, Principado de	0	0	7	1,697
Balears, Illes	1	35	16	1,080
Canarias	1	5,073	15	13,672
Cantabria	0	0	1	532
Castilla y León	0	0	19	9,420
Castilla - La Mancha	0	0	11	2,770
Cataluña	4	8,283	114	63,364
Comunitat Valenciana	0	0	41	65,935
Extremadura	0	0	4	699
Galicia	0	0	26	161,528
Madrid, Comunidad de	9	4,976	104	119,266
Murcia, Región de	0	0	9	34,574
Navarra, Comunidad Foral de	0	0	5	211
País Vasco	2	2,645	18	42,510
Rioja, La	0	0	1	973
Ceuta	0	0	1	45
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								
November	7,408	320,853	7,332	320,651	0	0	76	202
December	7,122	545,083	7,097	544,774	0	0	25	309
2020								
January	8,797	868,403	8,656	868,071	0	0	141	332
February	8,572	422,957	8,516	422,387	0	0	56	570
March	6,805	411,779	6,767	411,575	0	0	38	204
April	2,335	154,550	2,311	154,442	0	0	24	108
May	3,814	144,658	3,788	144,415	0	0	26	243
June	6,795	393,283	6,733	393,209	0	0	62	74
July	7,700	461,666	7,636	461,265	0	0	64	401
August	5,795	308,889	5,747	308,842	0	0	48	46
September	6,647	223,380	6,599	223,214	1	3	47	163
October	7,429	398,281	7,391	398,234	0	0	38	47
November	7,373	370,109	7,339	367,604	1	3	33	2,502