

11 February 2009

## **Mercantile Companies Statistics**

Year 2008 and December 2008. *Provisional data*

**The number of mercantile companies created decreases 27.8% in the year 2008 as compared with 2007**

**The number of mercantile companies dissolved decreases 9.9% as compared with the year 2007**

**102,448 mercantile companies** were created in **2008**, that is, 27.8% less than in 2007. The capital subscribed for their constitution was more than 8,029 million euros, 41.3% less than in the previous year. In turn, the average capital subscribed registered an interannual decrease of 18.6%.

On the other hand, in 2008, a total of 43,919 mercantile companies increased their capital, 5.6% less than in 2007. The capital subscribed in the increases registered an interannual decrease of 13.6%, and reached 48,921 million euros. The average capital subscribed in these transactions recorded an interannual decrease of 8.5%.

The number of companies dissolved in 2008 was 16,095, indicating an interannual decrease of 9.9%. Of these, 81.4% did so voluntarily, 12.8% due to mergers and the remaining 5.8% for other reasons.

	Total 2008	Annual variation rate
<b>Mercantile companies created</b>		
Number	102,448	-27.8
Capital subscribed (thousands of euros)	8,029,148	-41.3
Average capital subscribed (euros)	78,373	-18.6
<b>Mercantile Companies increasing their capital</b>		
Number	43,919	-5.6
Capital subscribed (thousands of euros)	48,921,273	-13.6
Average capital subscribed (euros)	1,113,898	-8.5
<b>Mercantile companies dissolved</b>		
Number	16,095	-9.9
-Voluntary	13,108	-14.5
-Mergers	2,056	25.4
-Others	931	3.4

**The number of mercantile companies created in the month of December decreases 23.9% as compared with the same month of 2007**

During the month of December, 6,457 mercantile companies were created, 23.9% less than in the same month of 2007. The capital subscribed for their constitution was more than 828 million euros, 28.9% less than in December of the previous year. In turn, **the average capital subscribed registered an interannual decrease of 6.6%.**

On the other hand, in December, 3,446 mercantile companies increased their capital, 9.9% more than for the same month of 2007. The capital subscribed in the increases registered an interannual decrease of 15.3%, and exceeded 4,470 million euros. The average capital subscribed in these transactions recorded an interannual decrease of 22.9%.

The number of companies dissolved in December was 1,859, that is, 19.1% less than the same month of 2007. Of these, 82.4% did so voluntarily, 14.3% due to mergers and the remaining 3.3% for other reasons

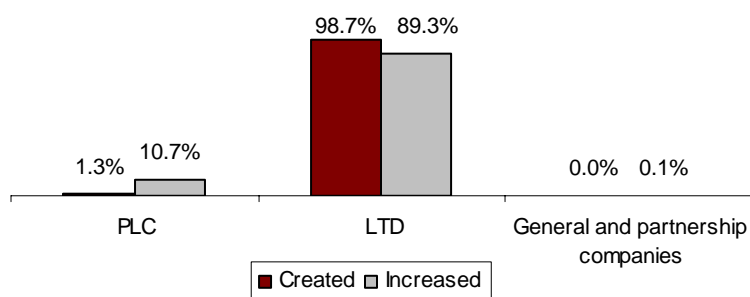
	Total	Variation rate		
		Inter-monthly	Interannual	Interannual accumulated
<b>Mercantile companies created</b>				
Number	6,457	-2.4	-23.9	-27.8
Capital subscribed (thousands of euros)	828,084	127.6	-28.9	-41.3
Average capital subscribed (euros)	128,246	133.3	-6.6	-18.6
<b>Mercantile Companies increasing their capital</b>				
Number	3,446	10.5	9.9	-5.6
Capital subscribed (thousands of euros)	4,470,442	57.9	-15.3	-13.6
Average capital subscribed (euros)	1,297,284	42.9	-22.9	-8.5
<b>Mercantile companies dissolved</b>				
Number	1,859	26.3	-19.1	-9.9
-Voluntary	1,531	28.0	-25.6	-14.5
-Mergers	266	50.3	64.2	25.4
-Others	62	-37.4	-22.5	3.4

## Private limited companies account for 98.7% of the companies created in December and 89.3% of those increasing their capital

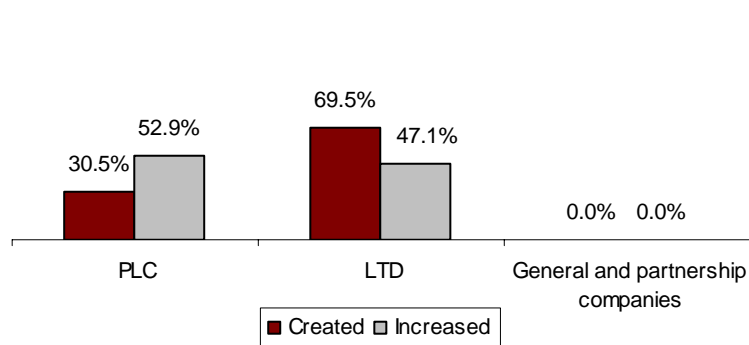
Out of the 6,457 mercantile companies created in the month of December, 98.7% were private limited companies and 1.3% were public limited companies. Likewise, out of the 3,446 companies that increased their capital, 89.3% were private limited companies and 10.7% were public limited companies.

69.5% of the capital registered by the mercantile companies created was subscribed by private limited companies, and 30.5% by public limited companies. Regarding the capital subscribed in capital increases, 47.1% corresponded to private limited companies, and 52.9% to public limited companies.

% of No. of mercantile companies by type of company



% of capital subscribed by type of company



The interannual rate of the number of public limited companies created decreased 33.6% in December, and the corresponding rate of private limited companies decreased 23.7%. Considering the companies that increased their capital, the number of public limited companies increased 21.9%, and that of private limited companies, 8.8%.

The capital subscribed by public limited companies created decreased 14.8%, and the capital subscribed by private limited companies decreased 33.7%, as compared with 2007. As per the capital subscribed by the companies increasing their capital, the interannual rate for public limited companies increased 44.2%, while that for private limited companies decreased 41.8%.

	Total	Variation rate	
		Inter-monthly	Interannual
<b>Mercantile companies created</b>			
PUBLIC LIMITED COMPANIES			
Number	83	-6.7	-33.6
Capital (thousands of euros)	252,581	426.4	-14.8
PRIVATE LIMITED COMPANIES			
Number	6,373	-2.4	-23.7
Capital (thousands of euros)	575,503	82.2	-33.7
<b>Mercantile Companies increasing their capital</b>			
PUBLIC LIMITED COMPANIES			
Number	368	21.1	21.9
Capital (thousands of euros)	2,366,582	182.2	44.2
PRIVATE LIMITED COMPANIES			
Number	3,076	9.3	8.8
Capital (thousands of euros)	2,103,770	5.6	-41.8

## Principado de Asturias registers the greatest average capital in companies created and Cantabria in companies increasing their capital

Principado de Asturias was the Autonomous Community presenting the greatest average capital subscribed by the mercantile companies created in December (608,609 euros). In contrast, Cantabria registered the least average capital subscribed (8,913 euros).

Cantabria recorded the greatest average capital subscribed by companies increasing their capital (33,441,679 euros) and Castilla-La Mancha recorded the least average capital subscribed (133,969 euros).

## Galicia accounts for 25.1% of the total capital subscribed by the companies created

Out of the total capital subscribed in the creation of mercantile companies during the month of December, Galicia accounted for the highest percentage (25.1%), while Cantabria accounted for the lowest percentage (0.05%).

Regarding the total capital subscribed by the mercantile companies increasing their capital, Comunidad de Madrid registered the highest percentage (32.5%), while Principado de Asturias and La Rioja recorded the lowest (both with 0.1%).

Autonomous Community	Average capital subscribed (euros)		Percentage of capital subscribed	
	Mercantile companies created	Mercantile companies that increased capital	Created	Increased capital
<b>TOTAL</b>	<b>128,246</b>	<b>1,297,284</b>	<b>100.0</b>	<b>100.0</b>
Andalucía	68,293	701,031	8.3	7.1
Aragón	100,920	1,998,432	2.1	5.9
Asturias (Principado de)	608,609	164,615	6.8	0.1
Balears (Illes)	116,057	457,315	2.2	1.1
Canarias	19,976	323,902	0.5	0.9
Cantabria	8,913	33,441,679	0.0	20.9
Castilla y León	125,049	423,942	3.7	1.5
Castilla-La Mancha	17,153	133,969	0.5	0.5
Cataluña	57,410	980,292	8.2	14.8
Comunitat Valenciana	223,958	490,660	20.8	3.8
Extremadura	21,210	462,956	0.2	0.5
Galicia	601,558	1,081,063	25.1	3.8
Madrid (Comunidad de)	114,953	2,054,670	18.1	32.5
Murcia (Región de)	25,578	291,720	0.7	0.7
Navarra (Comunidad Foral de)	82,887	767,219	0.7	0.5
País Vasco	53,436	1,514,868	1.7	5.1
Rioja (La)	56,278	271,150	0.2	0.1
Ceuta	3,000	230,000	0.0	0.0
Melilla	3,750	-	0.0	-

## Provincial information

From now on, the provincial results that were offered in this press release may be viewed at the following address of the INE website:

[http://www.ine.es/en/daco/daco42/daco424/smp1208\\_en.pdf](http://www.ine.es/en/daco/daco42/daco424/smp1208_en.pdf)

For further information see **INEbase**-[www.ine.es/en/welcome\\_en.htm](http://www.ine.es/en/welcome_en.htm) All press releases at:[www.ine.es/en/prensa/prensa\\_en.htm](http://www.ine.es/en/prensa/prensa_en.htm)

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## Mercantile companies (MC)

December 2008. Provisional Data

### MC 1. Set up mercantile companies

Capital in thousand euros

	Total general*			Joint-stock company			Limited liability company		
	Number	Capital		Number	Capital		Number	Capital	
		Subscribed	Disbursed		Subscribed	Disbursed		Subscribed	Disbursed
<b>TOTAL</b>	<b>6,457</b>	<b>828,084</b>	<b>765,195</b>	<b>83</b>	<b>252,581</b>	<b>189,692</b>	<b>6,373</b>	<b>575,503</b>	<b>575,503</b>
Andalucía	1,011	69,045	68,173	11	6,088	5,218	1,000	62,954	62,954
Aragón	176	17,762	17,762	1	61	61	175	17,701	17,701
Asturias (Principado de)	92	55,992	55,992	1	1,587	1,587	91	54,405	54,405
Balears (Illes)	157	18,221	18,221	1	61	61	156	18,160	18,160
Canarias	211	4,215	4,215	0	0	0	211	4,215	4,215
Cantabria	46	410	365	1	61	15	45	349	349
Castilla y León	244	30,512	29,252	4	3,123	1,863	240	27,389	27,389
Castilla-La Mancha	222	3,807	3,762	4	242	197	218	3,565	3,565
Cataluña	1,186	68,087	62,823	20	14,434	9,170	1,166	53,653	53,653
Comunitat Valenciana	768	172,001	171,971	6	542	512	762	171,458	171,458
Extremadura	81	1,718	1,718	0	0	0	81	1,718	1,718
Galicia	346	208,140	158,594	5	200,450	150,905	341	7,689	7,689
Madrid (Comunidad de)	1,307	150,243	144,416	23	20,625	14,799	1,283	129,617	129,617
Murcia (Región de)	230	5,883	5,883	1	60	60	229	5,823	5,823
Navarra (Comunidad Foral de)	71	5,885	5,885	2	5,062	5,062	69	823	823
Pais Vasco	264	14,108	14,108	2	122	122	262	13,986	13,986
Rioja (La)	36	2,026	2,026	1	60	60	35	1,966	1,966
Ceuta	5	15	15	-	-	-	5	15	15
Melilla	4	15	15	-	-	-	4	15	15

\* The total general includes collective societies and limited partnership

11th February 2009

## MC 2. Mercantile companies that increase capital and are dissolved

Subscribed capital in thousand euros

	Increase capital						Dissolved			
	Total general *		Joint-stock comp.		Limited-liab. comp.		Total	Volun- tary	Merg- ed	Others
	Number	Capital	Number	Capital	Number	Capital	Number	Number	Number	Number
<b>TOTAL</b>	<b>3,446</b>	<b>4,470,442</b>	<b>368</b>	<b>2,366,582</b>	<b>3,076</b>	<b>2,103,770</b>	<b>1,859</b>	<b>1,531</b>	<b>266</b>	<b>62</b>
Andalucía	453	317,568	35	99,774	418	217,793	274	235	27	12
Aragón	132	263,793	11	114,297	121	149,496	103	94	7	2
Asturias (Principado de)	39	6,420	4	1,732	35	4,689	29	25	1	3
Balears (Illes)	108	49,390	6	3,899	102	45,491	75	70	5	-
Canarias	122	39,516	16	5,667	106	33,849	77	59	17	1
Cantabria	28	936,367	6	876,199	22	60,168	23	20	3	-
Castilla y León	156	66,132	16	33,122	140	33,011	98	86	12	0
Castilla-La Mancha	161	21,569	11	8,345	150	13,224	38	32	6	0
Cataluña	677	663,659	80	101,221	597	562,436	256	213	24	19
Comunitat Valenciana	347	170,259	27	46,675	319	123,509	178	140	26	12
Extremadura	45	20,833	3	6,034	42	14,799	35	32	2	1
Galicia	159	171,888	12	52,707	147	119,181	139	112	22	5
Madrid (Comunidad de)	707	1,452,652	101	888,401	605	564,238	371	300	71	-
Murcia (Región de)	107	31,214	9	6,960	98	24,254	14	9	3	2
Navarra (Comunidad Foral de)	32	24,551	7	18,221	25	6,330	8	1	7	-
Pais Vasco	151	228,745	22	102,677	129	126,067	124	87	32	5
Rioja (La)	20	5,423	1	250	19	5,173	8	7	1	-
Ceuta	2	460	1	400	1	60	3	3	-	-
Melilla	-	-	-	-	-	-	6	6	-	-

\* The total general includes collective societies and limited partnership

MC - (TABLES ANNEX) DECEMBER 2008

### MC 3. Mercantile companies that disburse installment payments on subscribed shares and companies that reduce capital

Capital in thousand euros

	Disburs. of install. paym. on sub. shares		Reduce capital	
	Number	Disbursed capital	Number	Subscribed capital
<b>TOTAL</b>	<b>67</b>	<b>175,136</b>	<b>535</b>	<b>575,022</b>
Andalucía	9	4,450	68	22,365
Aragón	2	225	15	5,152
Asturias (Principado de)	1	4,809	6	977
Balears (Illes)	1	45	10	1,562
Canarias	-	-	14	14,659
Cantabria	-	-	6	972
Castilla y León	4	2,285	24	7,734
Castilla-la-Mancha	-	-	16	1,993
Cataluña	9	12,830	122	72,042
Comunidad Valenciana	-	-	56	30,856
Extremadura	-	-	2	283
Galicia	4	112	16	4,123
Madrid (Comunidad de)	28	135,155	121	395,245
Murcia (Región de)	2	11,854	13	1,655
Navarra (Comunidad Foral de)	1	29	9	2,496
País Vasco	4	3,226	34	11,295
Rioja (La)	2	115	3	1,613
Ceuta y Melilla	-	-	-	-

### MC 4. Set up companies by categories of companies

Subscribed capital in thousand pesetas

		Total		Mercantile companies		Labour joint-stock company		Special companies and other agencies	
		Number	Capital	Number	Capital	Number	Capital	Number	Capital
2007	DECEMBER	8,524	1,171,588	8,480	1,164,331	2	139	42	7,118
2008	JANUARY	11,812	1,148,986	11,719	1,142,753	1	61	92	6,172
	FEBRUARY	11,936	1,186,401	11,859	1,178,488	1	1,353	76	6,561
	MARCH	9,763	537,411	9,575	530,091	1	69	187	7,251
	APRIL	11,127	476,356	10,884	466,711	1	60	242	9,584
	MAY	9,537	994,696	9,311	986,782	4	267	222	7,647
	JUNE	8,376	514,782	8,059	490,646	5	547	312	23,588
	JULY	8,308	620,749	8,080	616,774	6	412	222	3,563
	AUGUST	5,927	368,906	5,705	366,147	3	630	219	2,129
	SEPTEMBER	7,436	455,227	7,323	451,239	4	281	109	3,706
	OCTOBER	6,999	618,329	6,857	607,637	4	527	138	10,165
	NOVEMBER	6,763	412,562	6,619	363,796	1	91	143	48,674
	DECEMBER	6,582	828,920	6,457	828,084	1	66	124	770

MC - (TABLES ANNEX) DECEMBER 2008

## Mercantile companies (MC)

### Summary 2008. Provisional Data

#### Set up mercantile companies

Capital in thousand euros

	Total general*			Joint-stock company			Limited liability company		
	Number	Capital		Number	Capital		Number	Capital	
		Subscribed	Disbursed		Subscribed	Disbursed		Subscribed	Disbursed
<b>TOTAL</b>	<b>102,448</b>	<b>8,029,148</b>	<b>7,582,139</b>	<b>1,296</b>	<b>1,933,273</b>	<b>1,486,264</b>	<b>101,133</b>	<b>6,094,208</b>	<b>6,094,208</b>
Andalucía	15,694	772,226	728,756	141	79,235	35,762	15,547	692,970	692,970
Aragón	2,380	225,951	208,739	34	30,535	13,323	2,344	195,143	195,143
Asturias (Principado de)	1,570	139,072	128,087	33	28,257	17,274	1,537	110,815	110,815
Balears (Illes)	2,947	144,921	117,749	18	40,436	13,261	2,929	104,486	104,486
Canarias	3,729	85,796	85,555	28	13,869	13,628	3,700	71,916	71,916
Cantabria	844	26,882	26,747	4	541	405	838	26,293	26,293
Castilla y León	3,791	270,647	267,558	41	9,391	6,303	3,750	261,255	261,255
Castilla-La Mancha	4,715	98,798	97,551	29	5,805	4,558	4,686	92,993	92,993
Cataluña	18,541	909,528	863,672	212	220,177	174,325	18,328	689,349	689,349
Comunitat Valenciana	11,809	1,393,888	1,371,180	89	39,812	17,104	11,719	1,354,070	1,354,070
Extremadura	1,625	48,892	44,150	18	14,057	9,315	1,607	34,833	34,833
Galicia	5,352	805,956	728,952	66	252,306	175,304	5,286	553,647	553,647
Madrid (Comunidad de)	20,111	2,524,343	2,343,603	478	1,118,377	937,636	19,627	1,404,649	1,404,649
Murcia (Región de)	3,236	103,503	103,155	24	22,260	21,914	3,212	81,242	81,242
Navarra (Comunidad Foral de)	1,385	89,440	87,510	19	12,779	10,849	1,366	76,660	76,660
Pais Vasco	4,059	372,058	363,222	57	43,333	34,495	4,002	328,725	328,725
Rioja (La)	565	15,864	14,574	5	2,080	790	560	13,784	13,784
Ceuta	67	886	886	0	0	0	67	886	886
Melilla	28	499	499	0	0	0	28	499	499

\* The total general includes collective societies and limited partnership

#### MC - (TABLES ANNEX) SUMMARY 2008



# Mercantile companies that increase capital and are dissolved

Subscribed capital in thousand euros

	Increase capital						Dissolved			
	Total general *		Joint-stock comp.		Limited-liab. comp.		Total	Volun- tary	Merg- ed	Others
	Number	Capital	Number	Capital	Number	Capital	Number	Number	Number	Number
TOTAL	43,919	48,921,273	4,166	21,136,906	39,743	27,779,764	16,095	13,108	2,056	931
Andalucía	6,110	3,380,828	396	769,480	5,714	2,611,350	2,664	2,262	205	197
Aragón	1,361	1,543,385	141	676,059	1,220	867,326	707	596	87	24
Asturias (Principado de)	686	4,647,939	89	2,362,661	597	2,285,280	381	326	22	33
Balears (Illes)	1,369	802,234	119	205,533	1,250	596,701	626	568	38	20
Canarias	1,553	556,384	97	89,711	1,456	466,674	585	516	64	4
Cantabria	280	1,108,186	19	951,094	260	155,756	205	196	7	2
Castilla y León	1,830	793,719	160	271,430	1,669	521,928	740	648	79	13
Castilla-La Mancha	1,602	527,640	104	100,922	1,498	426,721	252	215	32	5
Cataluña	9,456	8,236,256	936	2,466,567	8,519	5,769,685	1,922	1,522	161	239
Comunitat Valenciana	4,269	2,812,529	280	734,332	3,985	2,075,424	1,714	1,324	241	149
Extremadura	603	259,436	57	104,642	546	154,792	282	269	8	5
Galicia	2,041	949,087	141	201,717	1,900	747,370	1,010	839	108	63
Madrid (Comunidad de)	8,667	18,655,305	1,177	11,257,539	7,487	7,397,641	3,649	2,848	737	64
Murcia (Región de)	1,319	921,240	68	58,698	1,251	862,542	105	61	30	14
Navarra (Comunidad Foral de)	653	590,660	93	151,902	560	438,760	65	30	35	0
Pais Vasco	1,820	2,924,191	252	695,985	1,568	2,228,204	1,072	796	182	94
Rioja (La)	267	195,897	32	32,894	235	163,004	77	57	16	4
Ceuta	30	13,820	3	3,219	27	10,602	23	22	1	0
Melilla	3	2,522	2	2,519	1	3	16	13	3	0

\* The total general includes collective societies and limited partnership

## Mercantile companies that disburse installment payments on subscribed shares and companies that reduce capital

Capital in thousand euros

	Disburs. of install. paym. on sub. shares		Reduce capital	
	Number	Disbursed capital	Number	Subscribed capital
<b>TOTAL</b>	<b>1,095</b>	<b>2,316,418</b>	<b>5,922</b>	<b>4,946,023</b>
Andalucía	137	746,997	702	244,013
Aragón	31	24,360	217	229,657
Asturias (Principado de)	40	53,889	78	24,324
Balears (Illes)	20	31,222	189	68,099
Canarias	16	19,208	192	89,427
Cantabria	7	790	52	25,033
Castilla y León	39	54,219	217	69,989
Castilla-la-Mancha	27	33,670	133	41,826
Cataluña	198	304,205	1,383	879,800
Comunidad Valenciana	68	63,285	544	292,656
Extremadura	10	2,530	41	49,157
Galicia	50	20,630	244	88,662
Madrid (Comunidad de)	345	853,095	1,252	2,235,962
Murcia (Región de)	16	50,124	158	53,300
Navarra (Comunidad Foral de)	22	24,752	95	54,565
País Vasco	59	31,037	383	485,669
Rioja (La)	10	2,405	37	12,701
Ceuta y Melilla	0	0	5	1,187



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MC - (TABLES ANNEX) SUMMARY 2008