

8 February 2019

Mercantile Companies Statistics (MC)

December 2018. Provisional data

In December, 6,811 mercantile companies were created, 1.1% more than in the same month of 2017, and 2,636 were dissolved, 1.5% more

Cantabria (22.9%), Aragón (13.3%) and Galicia (12.3%) are the Autonomous Communities with the greatest business dynamism¹

In 2018, 95,153 mercantile companies were created, 0.8% more than in 2017.

In December, 6,811 mercantile companies were created, 1.1% more than in the same month of 2017. The share capital for their constitution exceeded 440 million Euros, with an annual increase of 14.8%. The average subscribed capital (64,672 euros) increased by 13.5%.

In turn, in December, 2,454 mercantile companies increased their capital, 7.1% more than in the same month of 2017. The capital subscribed in the increases grew 39.4% and exceeded 2,379 million euros. The average capital subscribed in these transactions (969,801 euros) increased 30.1% in annual rate.

The number of mercantile companies dissolved in December was 2,636, 1.5% more than in the same month of 2017. Of these, 82.4% did so voluntarily, 9.3% due to mergers and the remaining 8.3% for other reasons.

Mercantile companies created, increasing their capital and dissolved

December 2018

	Total	% Variation		
		Monthly	Annual	Annual accumulated
Mercantile companies created				
Number	6,811	-14.6	1.1	0.8
Capital subscribed (thousands of euros)	440,478	44.1	14.8	-1.2
Average capital subscribed (euros)	64,672	68.7	13.5	-2.0
Mercantile companies increasing their capital				
Number	2,454	-3.7	7.1	0.7
Capital subscribed (thousands of euros)	2,379,891	-21.8	39.4	-30.6
Average capital subscribed (euros)	969,801	-18.8	30.1	-31.0
Mercantile companies dissolved				
Number	2,636	32.5	1.5	3.5
- Voluntary	2,172	41.5	7.3	2.7
- Merger	246	20.6	-34.9	8.3
- Other	218	-12.8	11.8	4.1

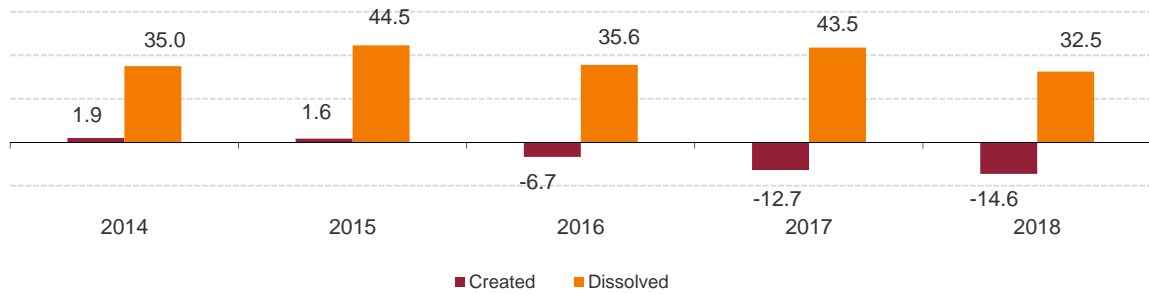
¹ Business dynamism: Evolution of the number of mercantile companies, understood as the annual variation rate of the creation of mercantile companies.

Evolution of the monthly rate

To facilitate data analysis and interpretation, the following chart shows the variation in the number of mercantile companies created and dissolved between November and December in the last five years. In 2018, the monthly variation in the number of companies created was -14.6% and 32.5% in the number of companies dissolved.

Performance of the monthly rate of mercantile companies created and dissolved

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

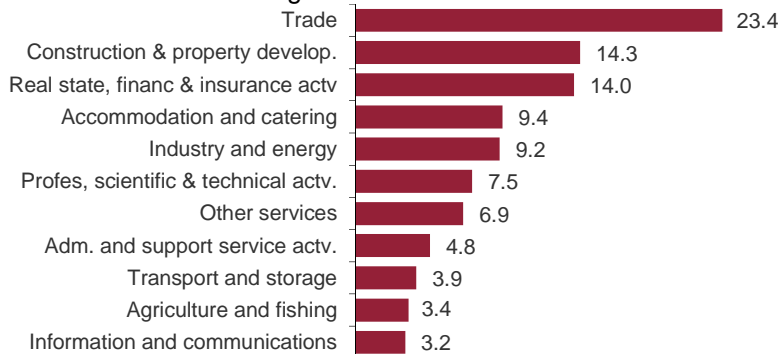


Results by main economic activity

23.4% of the mercantile companies created in December corresponded to *Trade* and 14.3% to *Construction*. Regarding dissolved companies, 22.5% corresponded to *Trade* and 14.0% to *Construction*.

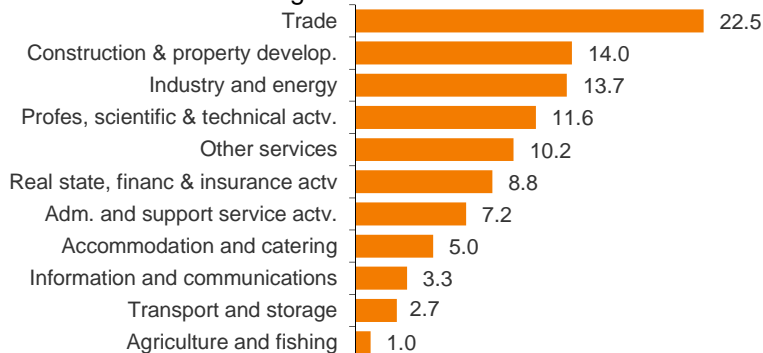
Mercantile companies created by main economic activity

December 2018. Percentage



Mercantile companies dissolved by main economic activity

December 2018. Percentage

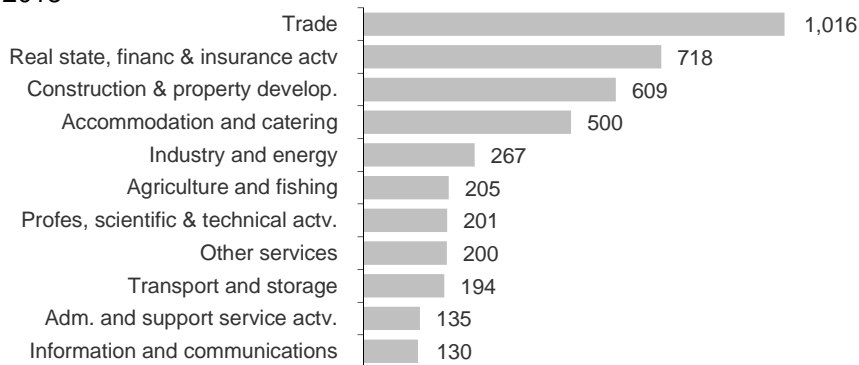


The activity with the greatest net balance of mercantile companies created in December was *Trade*, with 1,016 new companies.

Conversely, *Information and communications* presented the lowest net balance, with 130 companies created.

Net balance of mercantile companies created by main economic activity

December 2018

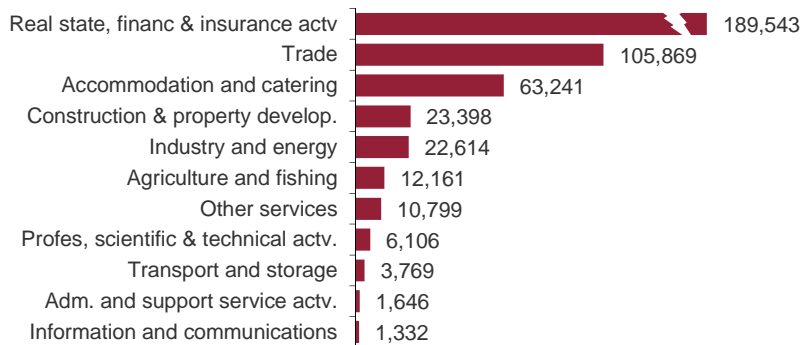


The economic activity with the greatest subscribed capital of mercantile companies created was *Real estate, financial and insurance activities*, with 189.54 million euros.

In turn, *Information and communications* presented the lowest capital, with 1.33 million Euros.

Capital subscribed of mercantile companies created by main economic activity

December 2018. Thousands of euros



Results by Autonomous Community

The Autonomous Communities with the greatest number of mercantile companies created in December were Comunidad de Madrid (1,507), Cataluña (1,270), and Andalucía (1,127).

In turn, those with the lowest number of companies created were Comunidad Foral de Navarra (31), La Rioja (33) and Cantabria (59).

The Communities that registered the highest number of dissolved mercantile companies were Comunidad de Madrid (722), Andalucía (443) and Galicia (201).

Conversely, those with the lowest number of dissolved companies were Comunidad Foral de Navarra (10), La Rioja (11) and Cantabria (36).

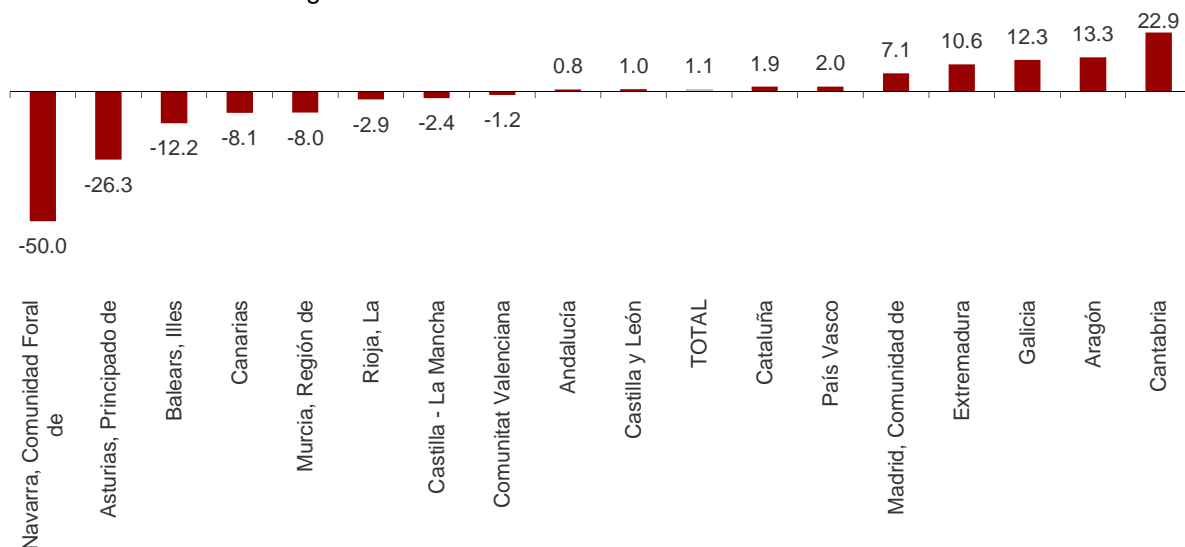
Mercantile companies created and dissolved by Autonomous Community December 2018

	Created		Dissolved	
	Number	% Annual variation	Number	% Annual variation
TOTAL	6,811	1.1	2,636	1.5
Andalucía	1,127	0.8	443	-6.1
Aragón	162	13.3	143	37.5
Asturias, Principado de	87	-26.3	49	16.7
Balears, Illes	194	-12.2	105	-12.5
Canarias	261	-8.1	101	14.8
Cantabria	59	22.9	36	63.6
Castilla y León	207	1.0	142	-16.5
Castilla - La Mancha	201	-2.4	47	-6.0
Cataluña	1,270	1.9	192	-2.0
Comunitat Valenciana	791	-1.2	168	-1.8
Extremadura	94	10.6	44	2.3
Galicia	328	12.3	201	0.0
Madrid, Comunidad de	1,507	7.1	722	5.2
Murcia, Región de	184	-8.0	39	95.0
Navarra, Comunidad Foral de	31	-50.0	10	42.9
País Vasco	255	2.0	178	-2.2
Rioja, La	33	-2.9	11	-31.3

Cantabria (22.9%), Aragón (13.3%) and Galicia (12.3%) registered the highest annual increases in the number of mercantile companies created.

In turn, Comunidad Foral de Navarra (-50.0%), Principado de Asturias (-26.3%) and Illes Balears (-12.2%) presented the largest decreases.

Annual variation in mercantile companies created by Autonomous Community December 2018. Percentage

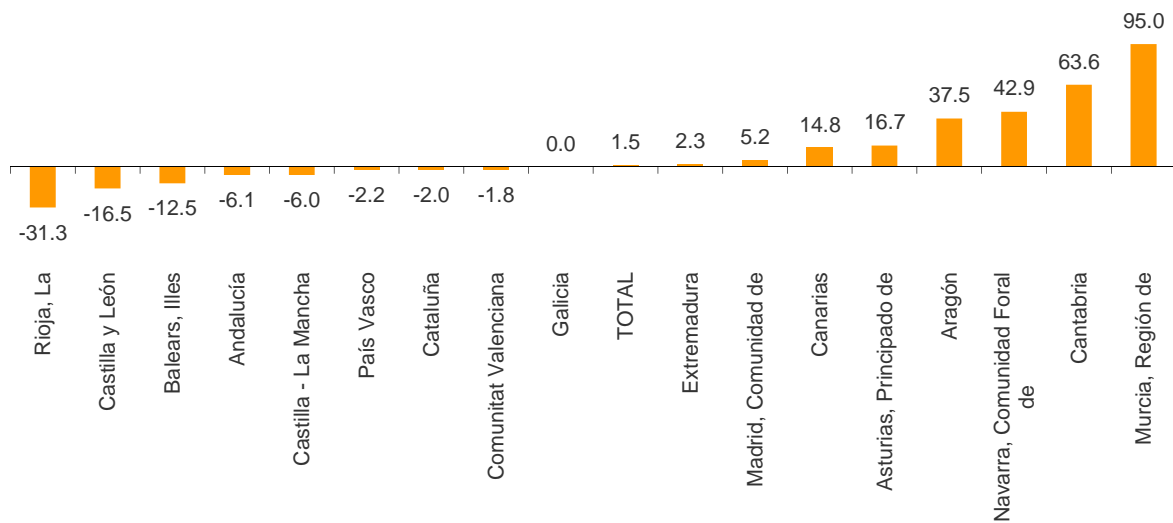


Regarding mercantile companies dissolved, the highest rates were recorded in Región de Murcia (95.0%), Cantabria (63.6%) and Comunidad Foral de Navarra (42.9%).

Conversely, La Rioja (-31.3%), Castilla y León (-16.5%) and Illes Balears (-12.5%) showed the greatest decreases.

Annual variation in mercantile companies dissolved by Autonomous Community

December 2018. Percentage



Results for the whole of the year 2018

In 2018, a total of 95,153 mercantile companies were created, 0.8% more than in 2017. The subscribed capital for its incorporation decreased by 1.2% and the average capital fell by 2.0%.

In 2018, a total of 31,232 mercantile companies increased their capital, 0.7% more than in 2017. The capital subscribed in the increases decreased by 30.6% and the average capital decreased by 31.0%.

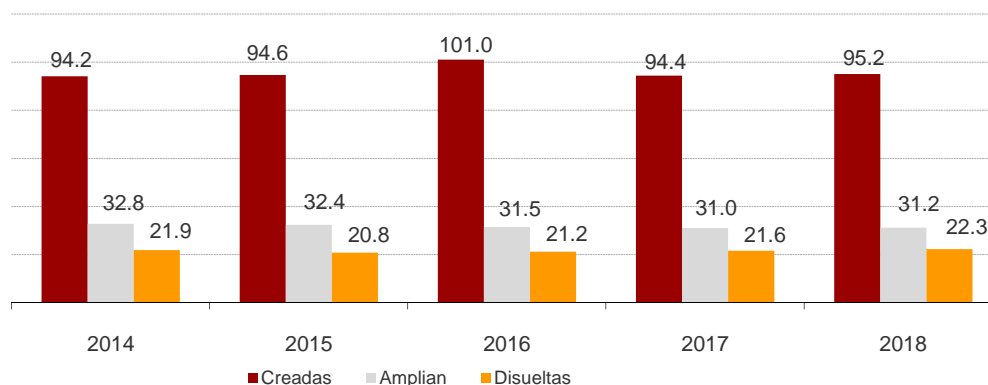
On the other hand, the number of companies dissolved was 22,338, that is, 3.5% more than in 2017.

Mercantile companies created, increasing their capital and dissolved

	Total 2018	% Variación			
		2018	2017	2016	2015
Sociedades mercantiles creadas					
Número	95,153	0.8	-6.6	6.8	0.5
Capital suscrito (miles de euros)	5,200,722	-1.2	-16.4	-14.5	-0.7
Capital medio suscrito (euros)	54,656	-2.0	-10.5	-19.9	-1.2
Sociedades mercantiles que amplían capital					
Número	31,232	0.7	-1.5	-2.7	-1.3
Capital suscrito (miles de euros)	26,421,596	-30.6	15.6	-4.7	-19.3
Capital medio suscrito (euros)	845,978	-31.0	17.4	-2.0	-18.2
Sociedades mercantiles disueltas					
Número	22,338	3.5	1.7	2.2	-5.1
-Voluntarias	17,086	2.7	6.8	6.7	-1.9
-Fusión	2,459	8.3	-3.2	21.5	3.6
-Otras	2,793	4.1	-18.6	-21.9	-17.7

Number of companies created, that increased their capital and dissolved in the last five years.

In thousands



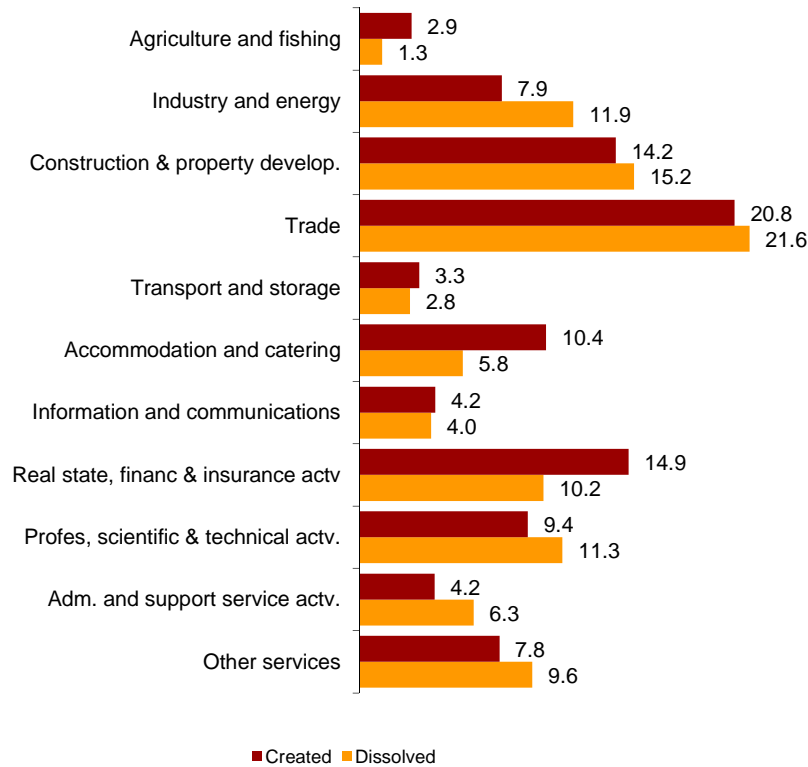
Results by main economic activity

Of the mercantile companies created in 2018, 20.8% corresponded to *Trade* and 14.9% to *Real estate, financial and insurance companies*.

Regarding the dissolved companies, 21.6% corresponded to *Trade* and 15.2% to *Construction*.

Mercantile companies by main economic activity

Year 2018. Percentage



Results by Autonomous Community

The Autonomous Communities with the greatest number of mercantile companies created in 2018 were Comunidad de Madrid (21,661), Cataluña (17,563), and Andalucía (16,018). On the other hand, those with the lowest number were La Rioja (405), Cantabria (753) and Comunidad Foral de Navarra (833).

Regarding the dissolved mercantile companies, the Autonomous Communities with the highest number of dissolutions were Comunidad de Madrid (6,813), Andalucía (3,333) and Cataluña (1,784). In contrast, the Autonomous Communities with the lowest number of dissolved mercantile companies were Comunidad Foral de Navarra (94), La Rioja (123) and Cantabria (260).

Mercantile companies created and dissolved by Autonomous Community Year 2018

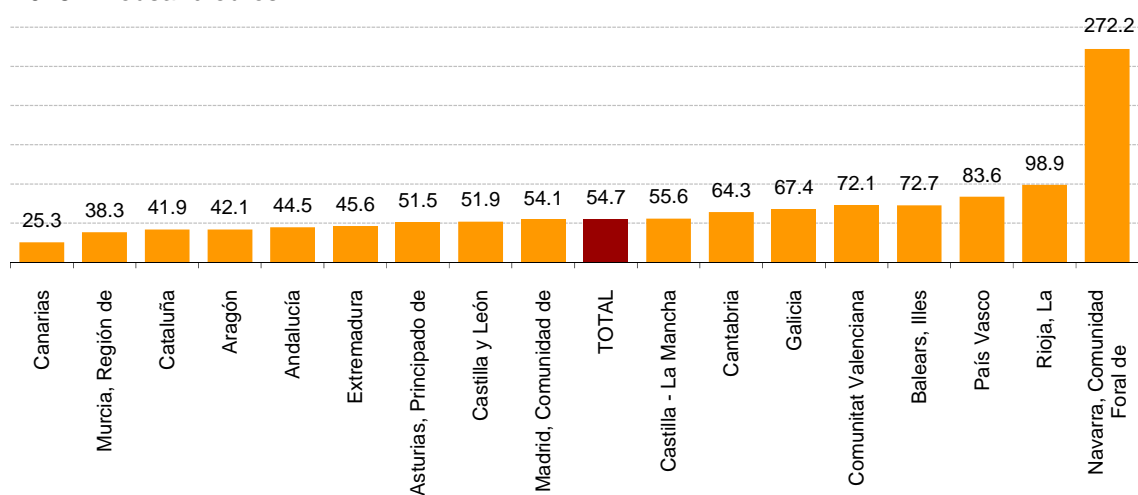
	Creadas		Disueltas	
	Número	% Variación anual	Número	% Variación anual
TOTAL	95,153	0.8	22,338	3.6
Andalucía	16,018	4.1	3,333	-4.3
Aragón	2,017	-1.0	770	1.0
Asturias, Principado de	1,188	-11.5	473	10.5
Baleares, Illes	3,293	-5.8	1,040	13.7
Canarias	3,637	-5.4	906	7.6
Cantabria	753	-1.2	260	1.6
Castilla y León	2,731	-4.4	976	-6.2
Castilla - La Mancha	2,837	8.4	602	61.4
Cataluña	17,563	-5.1	1,784	4.1
Comunitat Valenciana	11,146	2.8	1,658	-0.8
Extremadura	1,138	-1.0	305	-16.4
Galicia	4,028	-0.9	1,438	0.7
Madrid, Comunidad de	21,661	6.0	6,813	7.3
Murcia, Región de	2,603	-1.4	337	36.4
Navarra, Comunidad Foral de	833	-0.6	94	2.2
País Vasco	3,074	3.9	1,392	-1.6
Rioja, La	405	-0.7	123	-13.4

The Autonomous Communities with the highest average capital subscribed by mercantile companies created in 2018 were Comunidad Foral de Navarra (272,150 Euros), La Rioja (98,854) and País Vasco (83,646).

Conversely, the Autonomous Communities with the lowest average capital subscribed were Canarias (25,308 Euros), Región de Murcia (38,297) and Cataluña (41,902).

Average capital subscribed by created mercantile companies by Autonomous Community

Year 2018. Thousand euros



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 the 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 Community and province.

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>

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Mercantile Companies Statistics December 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	6,811	440,478	439,773	33	14,660	13,955	6,777	425,812	425,812
Andalucía	1,127	44,731	44,731	0	0	0	1,127	44,731	44,731
Aragón	162	18,523	18,523	0	0	0	161	18,517	18,517
Asturias, Principado de	87	3,325	3,325	0	0	0	87	3,325	3,325
Balears, Illes	194	23,944	23,944	0	0	0	194	23,944	23,944
Canarias	261	8,015	8,015	2	265	265	259	7,750	7,750
Cantabria	59	1,797	1,797	0	0	0	59	1,797	1,797
Castilla y León	207	5,547	5,547	0	0	0	207	5,547	5,547
Castilla - La Mancha	201	15,882	15,882	1	1,850	1,850	200	14,032	14,032
Cataluña	1,270	88,130	88,085	4	120	75	1,266	88,010	88,010
Comunitat Valenciana	791	28,522	28,522	0	0	0	791	28,522	28,522
Extremadura	94	3,408	3,408	0	0	0	94	3,408	3,408
Galicia	328	8,651	8,651	1	85	85	327	8,566	8,566
Madrid, Comunidad de	1,507	141,133	140,473	25	12,340	11,680	1,482	128,793	128,793
Murcia, Región de	184	18,741	18,741	0	0	0	184	18,741	18,741
Navarra, Comunidad Foral de	31	4,050	4,050	0	0	0	31	4,050	4,050
País Vasco	255	19,076	19,076	0	0	0	255	19,076	19,076
Rioja, La	33	6,935	6,935	0	0	0	33	6,935	6,935
Ceuta	9	36	36	0	0	0	9	36	36
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	2,454	2,379,891	136	783,381	2,318	1,596,510	2,636	2,172	246	218
Andalucía	341	158,558	7	2,638	334	155,919	443	322	83	38
Aragón	70	48,877	12	28,669	58	20,208	143	124	8	11
Asturias, Principado de	26	7,782	1	27	25	7,754	49	43	4	2
Balears, Illes	58	140,347	1	78	57	140,269	105	90	8	7
Canarias	70	142,992	4	5,147	66	137,846	101	97	3	1
Cantabria	13	11,037	0	0	13	11,037	36	32	3	1
Castilla y León	101	18,851	1	1,000	100	17,851	142	129	6	7
Castilla - La Mancha	60	11,773	3	1,595	57	10,178	47	39	2	6
Cataluña	470	460,956	31	237,165	439	223,792	192	151	12	29
Comunitat Valenciana	252	125,889	7	21,756	245	104,133	168	133	8	27
Extremadura	31	5,236	1	1,250	30	3,986	44	42	0	2
Galicia	108	38,459	7	2,182	101	36,277	201	167	13	21
Madrid, Comunidad de	669	1,098,491	46	463,395	623	635,096	722	620	70	32
Murcia, Región de	66	33,667	1	155	65	33,512	39	25	1	13
Navarra, Comunidad Foral de	13	6,188	1	4,200	12	1,988	10	0	8	2
País Vasco	93	64,813	10	11,177	83	53,638	178	145	17	16
Rioja, La	11	5,594	3	2,948	8	2,646	11	10	0	1
Ceuta	2	383	0	0	2	383	3	1	0	2
Melilla	0	0	0	0	0	0	2	2	0	0

* The general total includes collective societies and partnership companies

December 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	25	22,202	548	829,716
Andalucía	4	5,090	54	70,127
Aragón	2	3,250	16	62,841
Asturias, Principado de	2	23	6	20,979
Balears, Illes	1	30	6	9,062
Canarias	0	0	14	1,868
Cantabria	0	0	3	1,444
Castilla y León	1	814	27	6,269
Castilla - La Mancha	0	0	15	14,037
Cataluña	2	642	97	108,947
Comunitat Valenciana	0	0	61	75,189
Extremadura	0	0	7	6,201
Galicia	1	45	26	71,177
Madrid, Comunidad de	8	12,149	123	174,874
Murcia, Región de	0	0	12	5,527
Navarra, Comunidad Foral de	0	0	7	7,886
País Vasco	3	114	70	191,803
Rioja, La	1	45	4	1,485
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
2017 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
December	6,841	440,702	6,811	440,478	0	0	30	225

Year 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	95,153	5,200,722	5,140,708	438	323,953	263,938	94,694	4,874,410	4,874,410
Andalucía	16,018	712,130	711,175	29	8,640	7,685	15,989	703,489	703,489
Aragón	2,017	84,825	84,663	13	1,740	1,578	2,003	83,079	83,079
Asturias, Principado de	1,188	61,191	61,071	7	2,920	2,800	1,181	58,271	58,271
Balears, Illes	3,293	239,546	239,461	8	28,990	28,905	3,285	210,556	210,556
Canarias	3,637	92,047	90,832	23	4,594	3,379	3,614	87,454	87,454
Cantabria	753	48,399	48,399	1	100	100	750	48,262	48,262
Castilla y León	2,731	141,781	141,736	6	1,664	1,619	2,725	140,116	140,116
Castilla - La Mancha	2,837	157,700	157,610	6	2,310	2,220	2,831	155,390	155,390
Cataluña	17,563	735,932	734,455	64	10,850	9,373	17,485	722,780	722,780
Comunitat Valenciana	11,146	803,694	801,924	18	50,768	48,997	11,127	752,925	752,925
Extremadura	1,138	51,938	51,938	0	0	0	1,137	51,935	51,935
Galicia	4,028	271,506	271,279	13	912	686	4,014	270,591	270,591
Madrid, Comunidad de	21,661	1,172,551	1,123,062	228	176,459	126,969	21,432	996,086	996,086
Murcia, Región de	2,603	99,688	99,598	9	10,260	10,170	2,594	89,428	89,428
Navarra, Comunidad Foral de	833	226,701	226,326	2	560	185	831	226,141	226,141
País Vasco	3,074	257,127	253,212	10	23,126	19,211	3,064	234,001	234,001
Rioja, La	405	40,036	40,036	0	0	0	405	40,036	40,036
Ceuta	98	1626	1626	1	60	60	97	1566	1566
Melilla	130	2306	2306	0	0	0	130	2306	2306

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	31,232	26,421,596	1,623	6,860,405	29,603	19,555,048	22,338	17,086	2,459	2,793
Andalucía	4,233	2,255,203	132	379,063	4,101	1,876,141	3,333	2,614	285	434
Aragón	781	457,786	57	104,768	724	353,017	770	646	61	63
Asturias, Principado de	428	405,718	22	102,577	406	303,141	473	365	29	79
Balears, Illes	1,002	1,070,113	47	96,720	955	973,392	1,040	933	46	61
Canarias	934	575,772	45	45,466	888	530,080	906	788	54	64
Cantabria	183	157,207	11	79,641	172	77,566	260	222	11	27
Castilla y León	1,073	415,898	56	35,406	1,017	380,491	976	802	59	115
Castilla - La Mancha	871	247,081	37	65,887	834	181,193	602	331	151	120
Cataluña	6,106	3,695,305	313	744,007	5,792	2,951,291	1,784	1,239	144	401
Comunitat Valenciana	2,828	1,677,977	83	338,271	2,745	1,339,705	1,658	1,113	104	441
Extremadura	395	125,199	16	14,774	379	110,425	305	264	7	34
Galicia	1,342	991,305	56	453,757	1,286	537,549	1,438	1,180	82	176
Madrid, Comunidad de	8,455	12,481,719	605	3,976,568	7,847	8,504,352	6,813	5,192	1,163	458
Murcia, Región de	871	300,329	18	6,644	853	293,685	337	182	44	111
Navarra, Comunidad Foral de	360	194,722	19	14,696	341	180,027	94	5	56	33
País Vasco	1,192	1,257,682	92	378,130	1,099	874,447	1,392	1,082	148	162
Rioja, La	150	98,830	13	23,901	137	74,929	123	103	11	9
Ceuta	14	7,118	1	130	13	6,988	19	12	4	3
Melilla	14	6,633	0	0	14	6,633	15	13	0	2

* The general total includes collective societies and partnership companies

Year 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	298	264,526	6,247	15,271,026
Andalucía	31	8,434	733	970,721
Aragón	13	14,161	192	257,102
Asturias, Principado de	14	1,317	99	470,259
Balears, Illes	7	353	201	138,152
Canarias	8	1,188	204	184,201
Cantabria	3	67	42	44,837
Castilla y León	13	2,465	239	133,198
Castilla - La Mancha	8	100,461	139	355,226
Cataluña	41	10,163	1,240	1,473,730
Comunitat Valenciana	19	16,960	571	1,320,739
Extremadura	4	6,090	75	79,342
Galicia	11	7,251	267	939,340
Madrid, Comunidad de	87	75,124	1,525	6,125,764
Murcia, Región de	6	2,646	176	100,046
Navarra, Comunidad Foral de	4	239	105	93,608
País Vasco	23	12,881	400	2,487,285
Rioja, La	6	4,725	31	92,657
Ceuta	0	0	8	4,819
Melilla	0	0	0	0