

13 February 2020

**Mercantile Companies Statistics (MC)**  
December 2019 and year 2019. Provisional data

**In December, 7,097 mercantile companies were created, 4.2% more than in the same month of 2018.**

**The share capital for their constitution exceeded 544 million Euros, with an annual increase of 23.7%**

**In 2019, a total of 93,943 mercantile companies were created, 1.2% less than in 2018.**

In December, 7,097 mercantile companies were created, 4.2% more than in the same month of 2018. The share capital for their constitution exceeded 544 million Euros, with an annual increase of 23.7%. The average subscribed capital (76,761 euros) increased by 18.7%.

In turn, in December, 2,467 mercantile companies increased their capital, 0.5% more than in the same month of 2018. The capital subscribed in the increases grew 4.6% and exceeded 2,490 million euros. The average subscribed capital in these transactions (1,009,366 euros) increased by 4.1% in the annual rate.

The number of mercantile companies dissolved in December was 2,713, 2.5% more than in the same month of 2018. Of these, 81.6% did so voluntarily, 12.0% due to mergers and the remaining 6.4% for other reasons.

**Mercantile companies created, increasing their capital and dissolved**  
December 2019

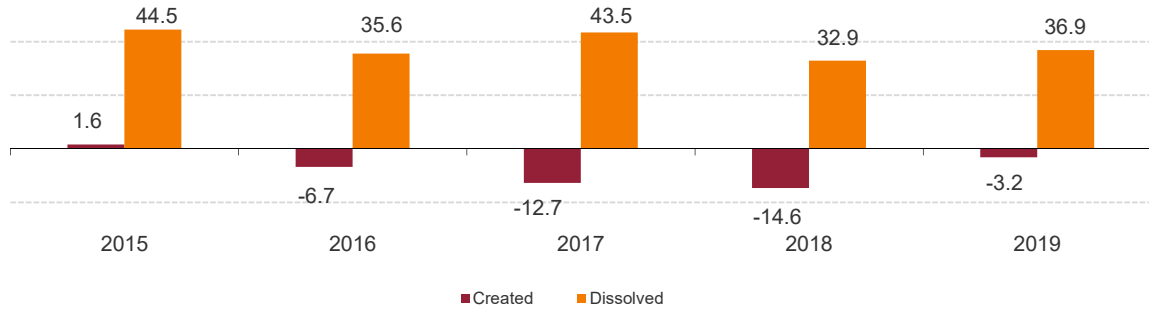
	Total	% Variation		
		Monthly	Annual	Annual accumulated
<b>Mercantile companies created</b>				
Number	7,097	-3.2	4.2	-1.2
Capital subscribed (thousands of euros)	544,774	69.9	23.7	7.0
Average capital subscribed (euros)	76,761	75.5	18.7	8.3
<b>Mercantile companies increasing their capital</b>				
Number	2,467	5.2	0.5	-2.5
Capital subscribed (thousands of euros)	2,490,106	8.0	4.6	-6.2
Average capital subscribed (euros)	1,009,366	2.6	4.1	-3.8
<b>Mercantile companies dissolved</b>				
Number	2,713	36.9	2.5	4.0
- Voluntary	2,214	37.6	1.5	2.7
- Merger	326	111.7	32.5	32.9
- Other	173	-21.0	-21.4	-13.6

### 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 2019, the monthly variation in the number of companies created was -3.2%, and 36.9% 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

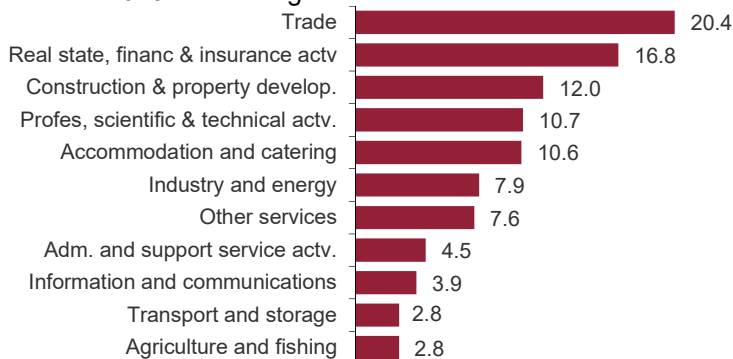


### Results by main economic activity

Of the mercantile companies created in December, 20.4% corresponded to *Trade* and 16.8% to *Real estate, financial and insurance companies*. Regarding the dissolved companies, 23.1% corresponded to *Trade* and 16.1% to *Construction*.

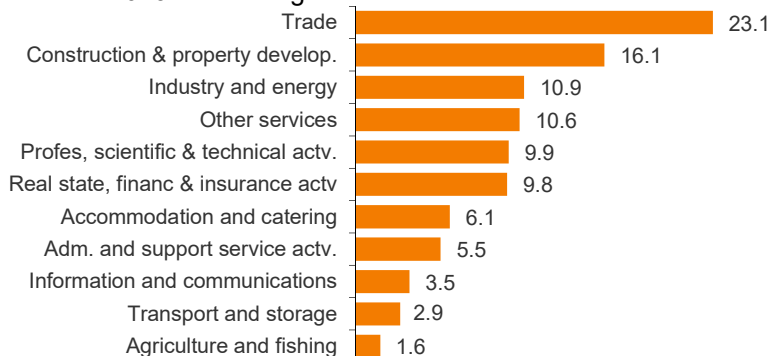
#### Mercantile companies created by main economic activity

December 2019. Percentage



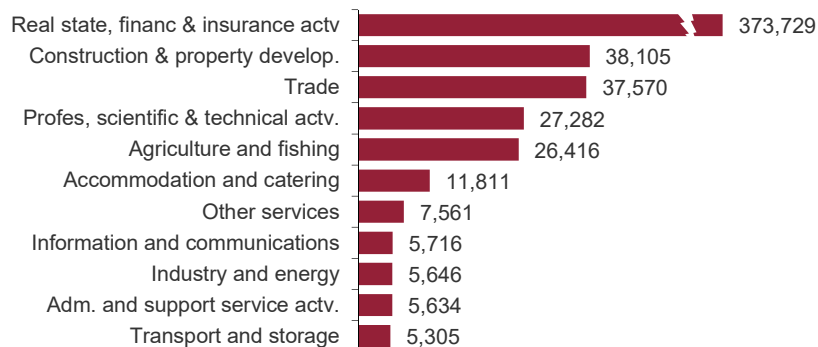
#### Mercantile companies dissolved by main economic activity

December 2019. Percentage



The economic activity with the largest subscribed capital of mercantile companies created was *Real estate, financial and insurance*, with 373.73 million euros. In turn, *Transport and storage* showed the lowest subscribed capital, with 5.31 million euros.

## Capital subscribed of mercantile companies created by main economic activity December 2019. Thousands of euros



## Results by Autonomous Community

The Autonomous Communities with the greatest number of mercantile companies created in December were Comunidad de Madrid (1,544), Cataluña (1,448), and Andalucía (1,144). In turn, those with the lowest number of mercantile companies created were La Rioja (25), Cantabria and Comunidad Foral de Navarra (both with 45).

Regarding the dissolved mercantile companies, the Autonomous Communities that registered the highest number of dissolutions were Comunidad de Madrid (767), Andalucía (338) and País Vasco (208). In turn, those with the lowest number of dissolved companies were Comunidad Foral de Navarra (nine), La Rioja (13) and Cantabria (22).

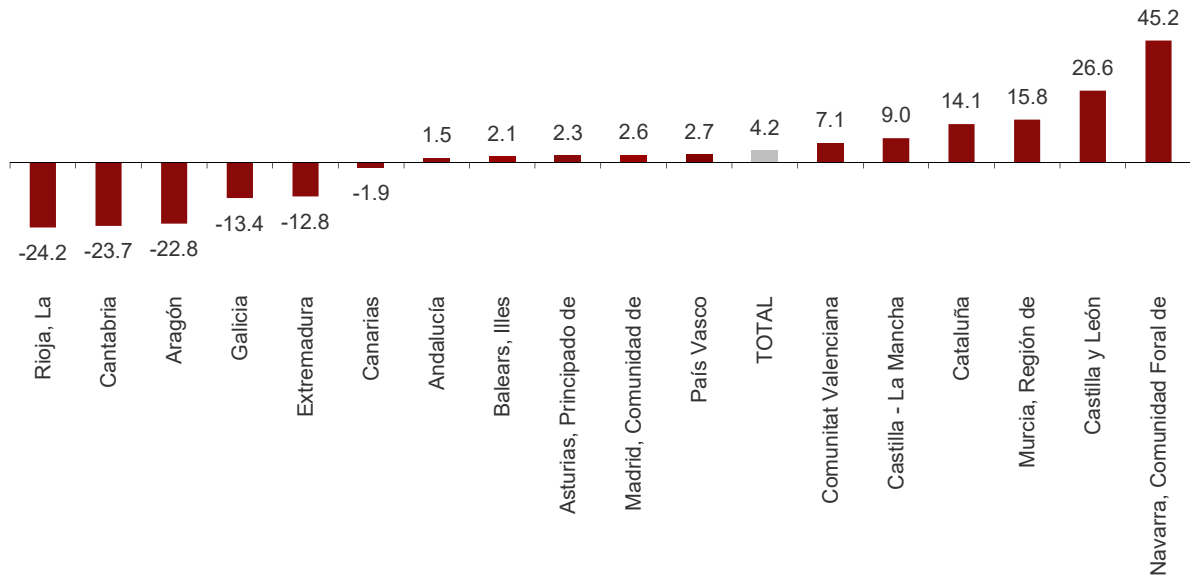
## Mercantile companies created and dissolved by Autonomous Community December 2019

	Created		Dissolved	
	Number	% Annual variation	Number	% Annual variation
<b>TOTAL</b>	<b>7,097</b>	<b>4.2</b>	<b>2,713</b>	<b>2.5</b>
Andalucía	1,144	1.5	338	-23.7
Aragón	125	-22.8	199	32.7
Asturias, Principado de	89	2.3	53	8.2
Balears, Illes	198	2.1	131	24.8
Canarias	256	-1.9	84	-16.8
Cantabria	45	-23.7	22	-38.9
Castilla y León	262	26.6	146	2.8
Castilla - La Mancha	219	9.0	72	53.2
Cataluña	1,448	14.1	198	3.1
Comunitat Valenciana	847	7.1	191	13.0
Extremadura	82	-12.8	41	-6.8
Galicia	284	-13.4	198	-1.5
Madrid, Comunidad de	1,544	2.6	767	6.1
Murcia, Región de	213	15.8	35	-10.3
Navarra, Comunidad Foral de	45	45.2	9	-10.0
País Vasco	263	2.7	208	16.2
Rioja, La	25	-24.2	13	18.2

Comunidad Foral de Navarra (45.2%), Castilla y León (26.6%) and Murcia (15.8%) had the highest annual rates in the number of mercantile companies created. In turn, La Rioja (-24.2%), Cantabria (-23.7%) and Aragón (-22.8%) registered the largest decreases.

## Annual variation in mercantile companies created by Autonomous Community

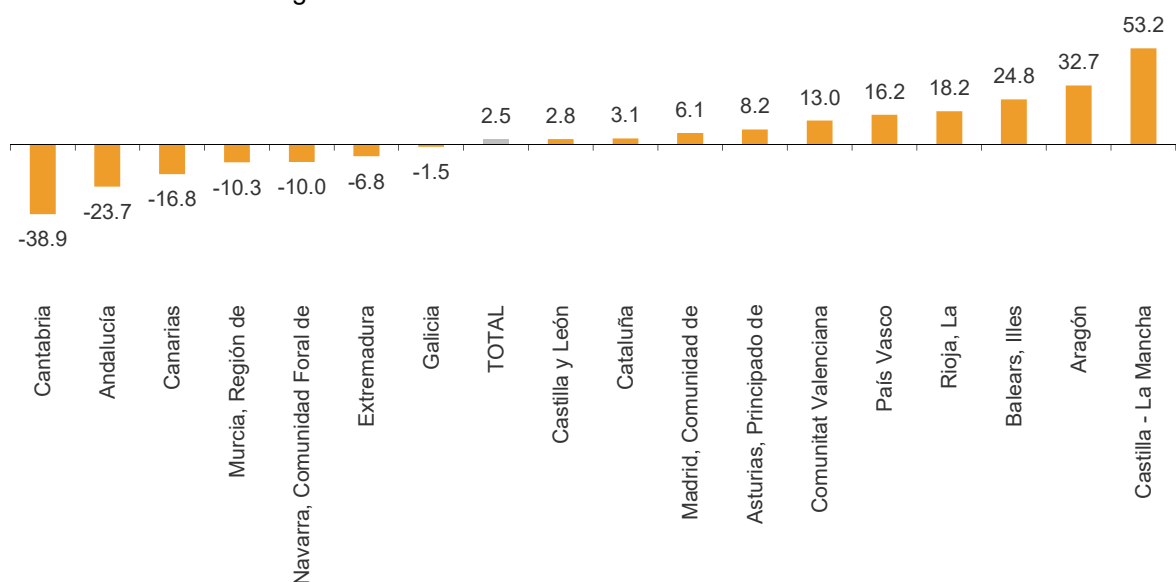
December 2019. Percentage



Regarding the mercantile companies dissolved, the highest rates were recorded in Castilla–La Mancha (53.2%), Aragón (32.7%) and Illes Balears (24.8%). In turn, País Vasco (-38.9%), Andalucía (-23.7%) and Canarias (-16.8%) showed the largest decreases.

## Annual variation in mercantile companies dissolved by Autonomous Community

December 2019. Percentage



## Results for the whole of year 2019

In 2019, a total of 93,943 mercantile companies were created, 1.2% less than in 2018. The subscribed capital for its incorporation increased by 7.0% and the average capital grew by 6.2%.

In 2019, a total of 30,454 mercantile companies increased their capital, 2.5% less than in 2018. The capital subscribed in the increases decreased by 6.2% and the average capital decreased by 3.8%.

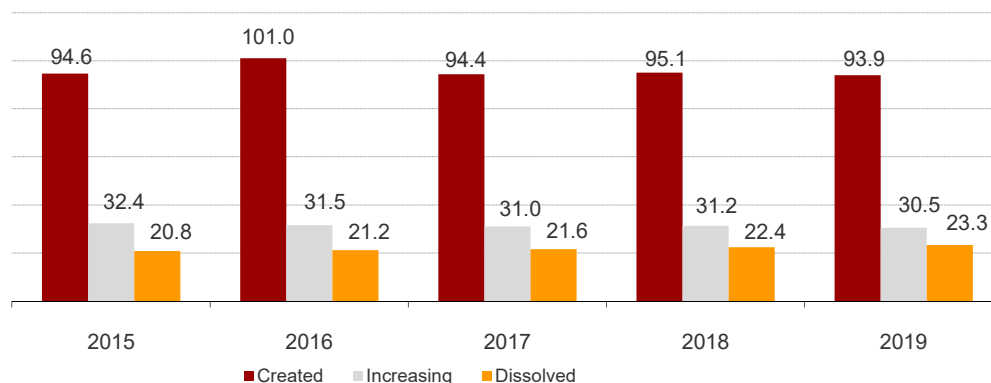
On the other hand, the number of companies dissolved was 23,288, that is, 4.0% more than in 2018.

### Mercantile companies created, that increased their capital, and dissolved

	Total 2019	% Variation			
		2019	2018	2017	2016
<b>Mercantile companies created</b>					
Number	93,943	-1.2	0.8	-6.6	6.8
Capital subscribed (thousands of euros)	5,563,240	7.0	-1.2	-16.4	-14.5
Average capital subscribed (euros)	59,219	6.2	-2.0	-10.5	-19.9
<b>Mercantile companies increasing their capital</b>					
Number	30,454	-2.5	0.7	-1.5	-2.7
Capital subscribed (thousands of euros)	24,782,129	-6.2	-30.5	15.6	-4.7
Average capital subscribed (euros)	813,756	-3.8	-31.0	17.4	-2.0
<b>Mercantile companies dissolved</b>					
Number	23,288	4.0	3.7	1.7	2.2
- Voluntary	17,584	2.7	2.9	6.8	6.7
- Merger	3,283	32.9	8.9	-3.2	21.5
- Other	2,421	-13.6	4.4	-18.6	-21.9

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

In thousands



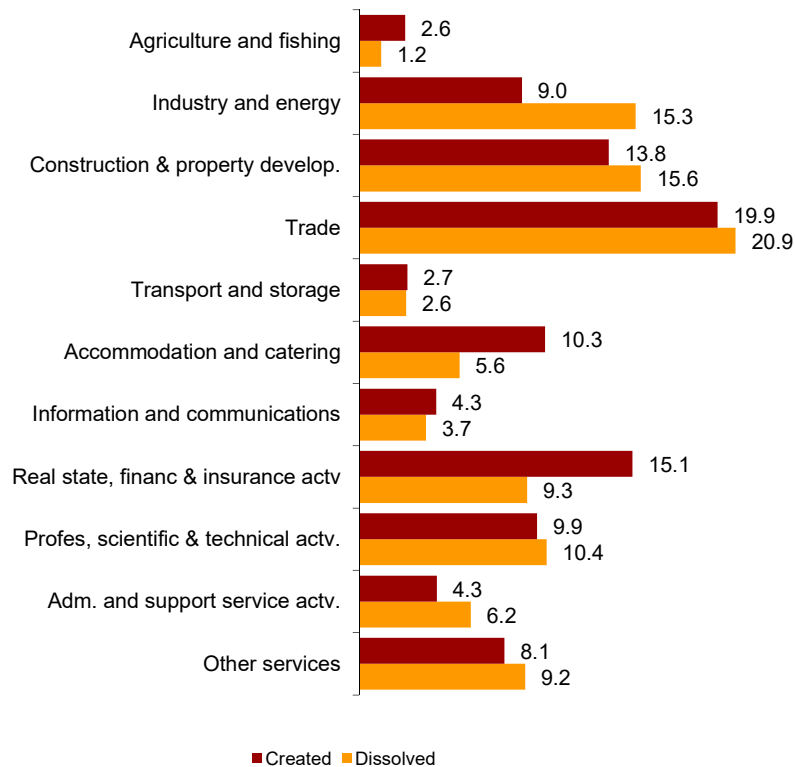
### Results by main economic activity

Of the mercantile companies created in 2019, 19.9% corresponded to *Trade* and 15.1% to *Real estate, financial and insurance companies*.

Regarding the dissolved companies, 20.9% corresponded to *Trade* and 15.6% to *Construction*.

### Mercantile companies according to their main economic activity

Year 2019. Percentage



### Results by Autonomous Communities

The Autonomous Communities with the greatest number of mercantile companies created in 2019 were Comunidad de Madrid (21,791), Cataluña (18,143), and Andalucía (15,553). On the other hand, those with the lowest number were La Rioja (443), Cantabria (642) and Comunidad Foral de Navarra (785).

Regarding the dissolved mercantile companies, the Autonomous Communities with the highest number of dissolutions were Comunidad de Madrid (7,001), Andalucía (3,308) and Comunitat Valenciana (1,909). In contrast, the Autonomous Communities with the lowest number of dissolved mercantile companies were Comunidad Foral de Navarra (84), La Rioja (162) and Cantabria (246).

## Mercantile societies created and dissolved, by autonomous communities Year 2019

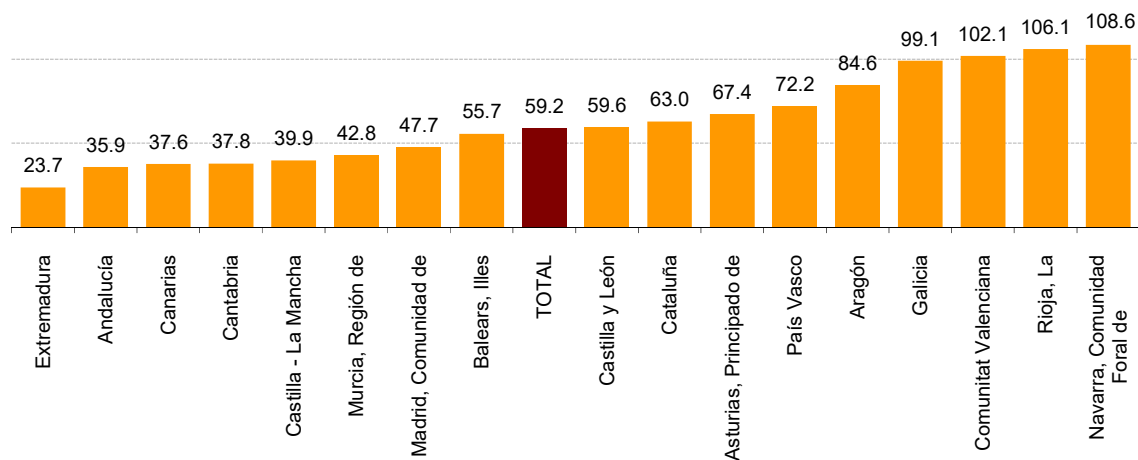
	Created		Dissolved	
	Number	% Annual variation	Number	% Annual variation
TOTAL	93,943	-1.2	23,288	4.0
Andalucía	15,553	-2.9	3,308	-0.9
Aragón	1,913	-5.1	855	9.8
Asturias, Principado de	1,164	-2.0	393	-17.1
Balears, Illes	3,010	-8.6	1,026	-1.3
Canarias	3,374	-7.3	915	0.9
Cantabria	642	-14.9	246	-5.4
Castilla y León	2,812	3.0	1,058	8.1
Castilla - La Mancha	2,738	-3.5	1,044	72.8
Cataluña	18,143	3.3	1,783	-0.1
Comunitat Valenciana	10,976	-1.5	1,909	14.8
Extremadura	1,136	-0.2	298	-2.3
Galicia	3,771	-6.3	1,478	2.6
Madrid, Comunidad de	21,791	0.7	7,001	2.7
Murcia, Región de	2,421	-7.0	291	-15.4
Navarra, Comunidad Foral de	785	-5.9	84	-10.6
País Vasco	3,092	0.6	1,396	0.1
Rioja, La	443	9.4	162	31.7

The Autonomous Communities with the highest average capital subscribed by mercantile companies created in 2019 were Comunidad Foral de Navarra (108,647 Euros), La Rioja (106,097) and Comunitat Valenciana (102,070).

Conversely, the Autonomous Communities with the lowest average capital subscribed were Extremadura (23,748 Euros), Andalucía (35,944) and Canarias (37,649).

## Average capital subscribed by created mercantile companies by Autonomous Community

Year 2019. 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 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](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 2019. 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
<b>TOTAL</b>	<b>7,097</b>	<b>544,774</b>	<b>542,020</b>	<b>36</b>	<b>8,313</b>	<b>5,559</b>	<b>7,058</b>	<b>536,312</b>	<b>536,312</b>
Andalucía	1,144	69,509	69,482	1	60	33	1,143	69,449	69,449
Aragón	125	46,008	46,008	0	0	0	125	46,008	46,008
Asturias, Principado de	89	685	685	0	0	0	89	685	685
Balears, Illes	198	7,414	7,414	0	0	0	198	7,414	7,414
Canarias	256	10,427	10,427	3	180	180	253	10,247	10,247
Cantabria	45	419	419	0	0	0	45	419	419
Castilla y León	262	22,640	22,640	0	0	0	262	22,640	22,640
Castilla - La Mancha	219	13,270	13,270	1	101	101	218	13,168	13,168
Cataluña	1,448	106,278	106,189	7	850	760	1,438	105,279	105,279
Comunitat Valenciana	847	75,623	75,533	4	240	150	843	75,383	75,383
Extremadura	82	5,929	5,929	0	0	0	82	5,929	5,929
Galicia	284	14,442	14,442	0	0	0	284	14,442	14,442
Madrid, Comunidad de	1,544	124,696	122,148	15	5,580	3,032	1,529	119,116	119,116
Murcia, Región de	213	11,059	11,059	4	1,180	1,180	209	9,879	9,879
Navarra, Comunidad Foral de	45	4,438	4,438	0	0	0	45	4,438	4,438
País Vasco	263	31,534	31,534	1	122	122	262	31,412	31,412
Rioja, La	25	304	304	0	0	0	25	304	304
Ceuta	5	15	15	0	0	0	5	15	15
Melilla	3	83	83	0	0	0	3	83	83

### 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	
<b>TOTAL</b>	<b>2,467</b>	<b>2,490,106</b>	<b>130</b>	<b>335,427</b>	<b>2,336</b>	<b>2,154,149</b>	<b>2,713</b>	<b>2,214</b>	<b>326</b>	<b>173</b>	
Andalucía	308	105,443	9	2,422	299	103,021	338	307	8	23	
Aragón	63	48,185	2	2,467	61	45,718	199	127	68	4	
Asturias, Principado de	18	2,810	0	0	18	2,810	53	43	5	5	
Balears, Illes	79	62,050	4	3,850	75	58,200	131	112	16	3	
Canarias	76	22,357	4	7,737	72	14,620	84	69	9	6	
Cantabria	9	3,968	1	3,031	8	937	22	19	1	2	
Castilla y León	88	39,328	2	862	86	38,465	146	129	7	10	
Castilla - La Mancha	70	49,948	1	267	69	49,682	72	62	5	5	
Cataluña	474	506,282	19	19,959	455	486,323	198	169	10	19	
Comunitat Valenciana	298	298,027	11	27,586	287	270,442	191	144	20	27	
Extremadura	35	33,080	0	0	35	33,080	41	33	8	0	
Galicia	104	106,374	6	7,979	98	98,395	198	184	7	7	
Madrid, Comunidad de	602	985,708	48	141,364	554	844,344	767	610	132	25	
Murcia, Región de	87	67,881	4	15,928	83	51,954	35	20	3	12	
Navarra, Comunidad Foral de	20	8,054	3	330	16	7,194	9	0	5	4	
País Vasco	125	147,326	14	101,604	111	45,721	208	167	20	21	
Rioja, La	10	3,276	1	32	9	3,244	13	11	2	0	
Ceuta	1	10	1	10	0	0	2	2	0	0	
Melilla	0	0	0	0	0	0	6	6	0	0	

\* The general total includes collective societies and partnership companies

## December 2019. 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	18	6,353	530	636,914
Andalucía	2	190	55	20,315
Aragón	0	0	15	54,619
Asturias, Principado de	0	0	1	31
Balears, Illes	0	0	18	28,206
Canarias	1	45	16	3,184
Cantabria	0	0	5	765
Castilla y León	1	45	25	13,103
Castilla - La Mancha	1	6	14	1,498
Cataluña	0	0	121	200,713
Comunitat Valenciana	4	837	37	29,671
Extremadura	0	0	5	1,388
Galicia	0	0	30	14,268
Madrid, Comunidad de	8	5,049	128	195,981
Murcia, Región de	0	0	19	12,377
Navarra, Comunidad Foral de	0	0	3	336
País Vasco	1	180	36	16,719
Rioja, La	0	0	2	43,740
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
2018 December	6,839	440,705	6,809	440,481	0	0	30	225
2019 January	9,031	607,791	8,991	603,662	0	0	40	4,129
February	9,445	848,214	9,386	847,728	0	0	59	487
March	9,541	437,404	9,439	437,224	0	0	102	180
April	8,739	246,915	8,681	246,763	0	0	58	152
May	8,717	501,294	8,583	500,096	0	0	134	1,198
June	7,484	287,229	7,433	286,528	1	106	50	595
July	7,881	804,997	7,820	804,393	1	5	60	599
August	5,439	260,301	5,366	260,103	0	0	73	198
September	5,823	200,343	5,787	200,216	0	0	36	127
October	8,070	511,273	8,029	511,105	0	0	41	168
November	7,407	320,850	7,331	320,648	0	0	76	202
December	7,122	545,083	7,097	544,774	0	0	25	309

## Year 2019. 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
<b>TOTAL</b>	93,943	5,563,240	5,519,742	431	248,123	204,625	93,481	5,314,022	5,314,022
Andalucía	15,553	559,043	557,670	37	5,313	3,940	15,515	553,724	553,724
Aragón	1,913	161,767	155,767	2	8,200	2,200	1,906	152,984	152,984
Asturias, Principado de	1,164	78,419	78,102	10	12,180	11,863	1,154	66,239	66,239
Balears, Illes	3,010	167,593	165,001	6	7,922	5,329	3,004	159,672	159,672
Canarias	3,374	127,030	126,295	16	3,711	2,976	3,358	123,319	123,319
Cantabria	642	24,272	24,272	1	60	60	639	24,062	24,062
Castilla y León	2,812	167,606	167,517	10	1,544	1,455	2,802	166,062	166,062
Castilla - La Mancha	2,738	109,292	109,197	8	561	466	2,730	108,730	108,730
Cataluña	18,143	1,143,434	1,141,903	69	35,404	33,873	18,056	1,107,767	1,107,767
Comunitat Valenciana	10,976	1,120,315	1,120,135	23	11,035	10,855	10,952	1,109,224	1,109,224
Extremadura	1,136	26,978	26,978	0	0	0	1,135	26,949	26,949
Galicia	3,771	373,793	373,713	12	57,385	57,305	3,759	316,408	316,408
Madrid, Comunidad de	21,791	1,038,905	1,014,632	207	86,035	61,762	21,584	952,870	952,870
Murcia, Región de	2,421	103,519	103,339	10	1,540	1,360	2,411	101,979	101,979
Navarra, Comunidad Foral de	785	85,288	85,288	1	60	60	781	85,219	85,219
País Vasco	3,092	223,353	221,253	16	9,144	7,044	3,076	214,209	214,209
Rioja, La	443	47,001	43,046	2	7,970	4,015	441	39,031	39,031
Ceuta	87	2,125	2,125	1	60	60	86	2,065	2,065
Melilla	92	3,497	3,497	0	0	0	92	3,497	3,497

### 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
<b>TOTAL</b>	30,454	24,782,129	1,581	6,374,547	28,864	18,406,998	23,288	17,584	3,283	2,421
Andalucía	4,043	1,798,032	124	102,842	3,918	1,695,185	3,308	2,757	202	349
Aragón	725	390,304	54	34,212	671	356,093	855	667	124	64
Asturias, Principado de	356	192,850	17	10,280	339	182,569	393	328	17	48
Balears, Illes	960	1,051,826	46	207,487	913	844,337	1,026	898	71	57
Canarias	967	715,049	55	77,718	912	637,330	915	765	77	73
Cantabria	162	276,602	14	236,504	148	40,098	246	199	13	34
Castilla y León	993	388,398	37	50,036	955	338,363	1,058	894	67	97
Castilla - La Mancha	790	393,037	33	47,131	757	345,906	1,044	322	641	81
Cataluña	6,246	4,044,732	283	606,073	5,961	3,438,655	1,783	1,200	222	361
Comunitat Valenciana	2,934	2,267,199	88	186,076	2,845	2,081,111	1,909	1,197	318	394
Extremadura	380	145,202	15	7,492	365	137,713	298	262	20	16
Galicia	1,338	796,013	39	283,252	1,299	512,759	1,478	1,171	131	176
Madrid, Comunidad de	7,940	10,052,654	583	3,782,716	7,355	6,269,914	7,001	5,438	1,191	372
Murcia, Región de	912	382,606	24	47,312	888	335,295	291	156	30	105
Navarra, Comunidad Foral de	311	150,947	25	38,071	285	112,345	84	6	32	46
País Vasco	1,231	1,657,875	131	648,832	1,100	1,009,045	1,396	1,145	112	139
Rioja, La	142	67,035	12	8,504	130	58,534	162	141	15	6
Ceuta	11	2,973	1	10	10	2,963	16	15	0	1
Melilla	13	8,790	0	0	13	8,790	25	23	0	2

\* The general total includes collective societies and partnership companies

## Year 2019. 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	266	286,018	6,256	19,181,325
Andalucía	25	9,548	753	1,711,729
Aragón	5	362	190	2,265,158
Asturias, Principado de	11	974	75	171,334
Balears, Illes	7	918	184	126,241
Canarias	2	3,045	205	151,102
Cantabria	2	12,545	44	12,458
Castilla y León	7	10,237	217	91,921
Castilla - La Mancha	9	18,983	146	64,610
Cataluña	30	22,367	1,333	1,420,410
Comunitat Valenciana	23	8,395	502	577,462
Extremadura	3	503	73	54,891
Galicia	13	8,114	318	136,171
Madrid, Comunidad de	102	171,940	1,533	11,550,364
Murcia, Región de	4	7,342	202	104,604
Navarra, Comunidad Foral de	3	2,604	98	79,484
País Vasco	19	8,130	348	601,109
Rioja, La	1	12	30	61,044
Ceuta	0	0	5	1,237
Melilla	0	0	0	0