

11 February 2015

**Mercantile Companies Statistics**  
December 2014 and Year 2014. *Provisional data*

**7,488 mercantile companies are created in December, 6.8% more than in the same month of 2013, and 2,427 are dissolved, 1.1% more**

**The Autonomous Communities with the greatest business dynamism<sup>1</sup> are Principado de Asturias (26.3%), Extremadura (22.2%) and Aragón (18.1%)**

7,488 mercantile companies were created in December, that is, 6.8% more than in the same month of 2013. The capital subscribed for their constitution exceeded 1,423 million euros, representing an increase of 241.0%. The average capital subscribed (190,111 euros) increased 219.2% in its annual rate.

On the other hand, 2,713 mercantile companies increased their capital in December, 4.9% more than in the same month of 2013. The capital subscribed in the increases rose by 23.1%, and exceeded 3,823 million euros. The average capital subscribed in these transactions (1,409,286 euros) increased 17.3% in its annual rate.

The number of companies dissolved in December was 2,427, 1.1% more than in the same month of the previous year. Among these, 72.6% did so voluntarily, 12.7% due to mergers and the remaining 14.7% for other reasons.

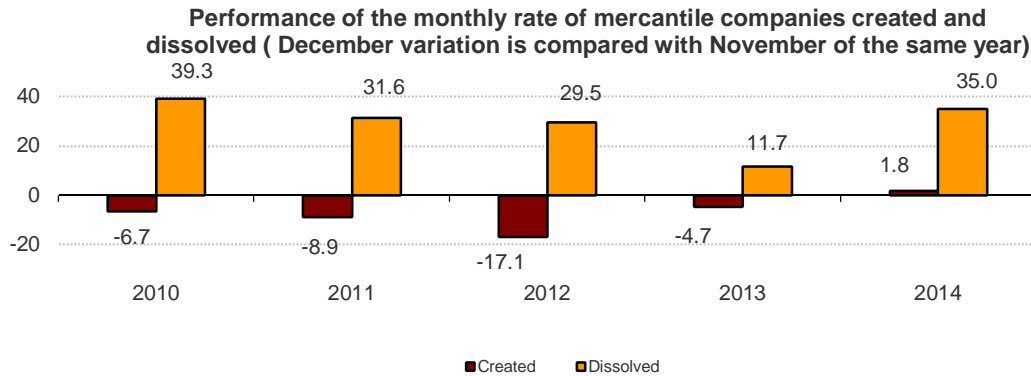
**Mercantile companies created, increasing their capital and dissolved. December 2014**

	Total	% Variation		
		Monthly	Annual	Annual accumulated
<b>Mercantile companies created</b>				
Number	7,488	1.8	6.8	0.8
Capital subscribed (thousands of euros)	1,423,553	17.8	241.0	10.1
Average capital subscribed (euros)	190,111	15.7	219.2	9.2
<b>Mercantile companies increasing their capital</b>				
Number	2,713	14.4	4.9	-5.4
Capital subscribed (thousands of euros)	3,823,394	99.9	23.1	-43.0
Average capital subscribed (euros)	1,409,286	74.7	17.3	-39.7
<b>Mercantile companies dissolved</b>				
Number	2,427	35.0	1.1	-11.9
- Voluntary	1,763	38.2	0.2	-13.7
- Merger	307	127.4	29.5	-7.7
- Other	357	-7.8	-11.6	-7.7

<sup>1</sup> Business dynamism: Performance of the number of mercantile companies, as the annual variation rate of the incorporation of mercantile companies.

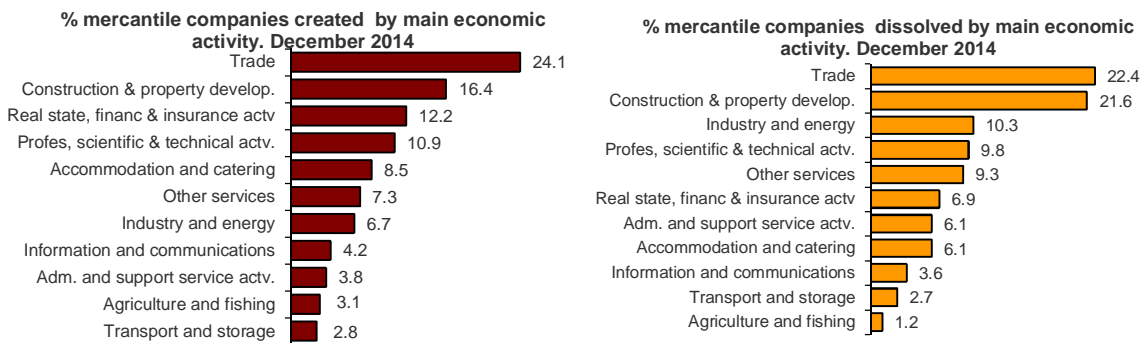
### Performance of the monthly rate

In order to contribute to the analysis and interpretation of the data, 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 2014, the monthly variation of the number of companies created was 1.8% and that of the companies dissolved was 35.0%.

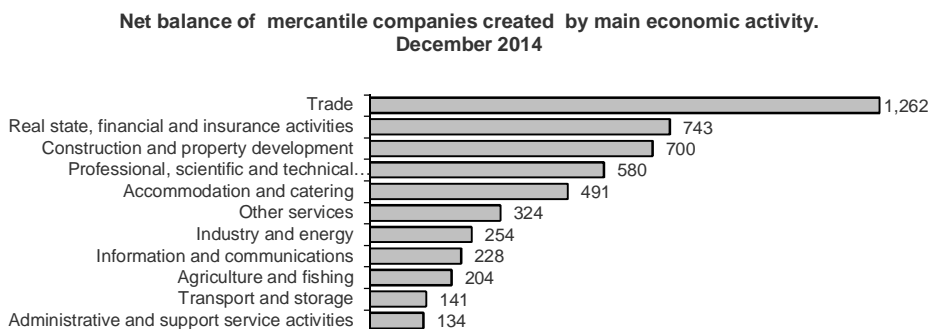


### Results by main economic activity

24.1% of the mercantile companies created in the month of December corresponded to *Trade* and 16.4% to *Construction*. Regarding the dissolved companies, 22.4% corresponded to *Trade* and 21.6% to *Construction*.

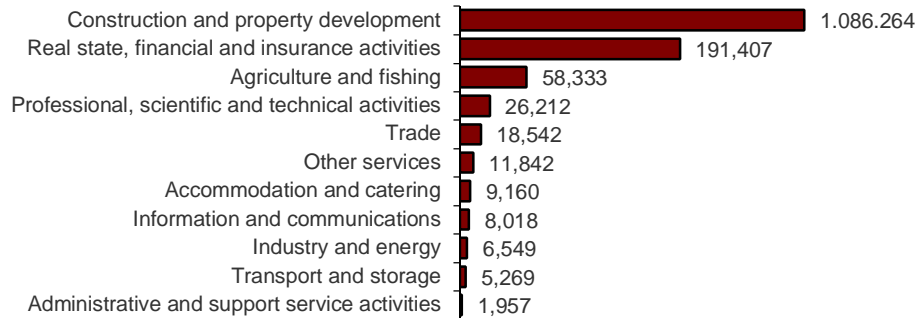


The economic activity with the greatest net balance of mercantile companies created was *Trade*, with 1,262 new companies. *Administrative and support service activities* registered the lowest net balance, with 134 companies created.



The economic activity with the greatest capital subscribed of the mercantile companies created was *Construction*, with 1,086.26 million euros. In turn, *Administrative and support service activities* presented the lowest capital subscribed, with 1.96 million euros.

**Capital subscribed of mercantile companies created by main economic activity (thousands of euros). December 2014**



**Results by Autonomous Cities and Communities**

The Autonomous Communities with the greatest number of mercantile companies created in December were Comunidad de Madrid (1,570) and Cataluña (1,455). Conversely, the Autonomous Communities where less mercantile companies were created were La Rioja (31) and Comunidad Foral de Navarra (59).

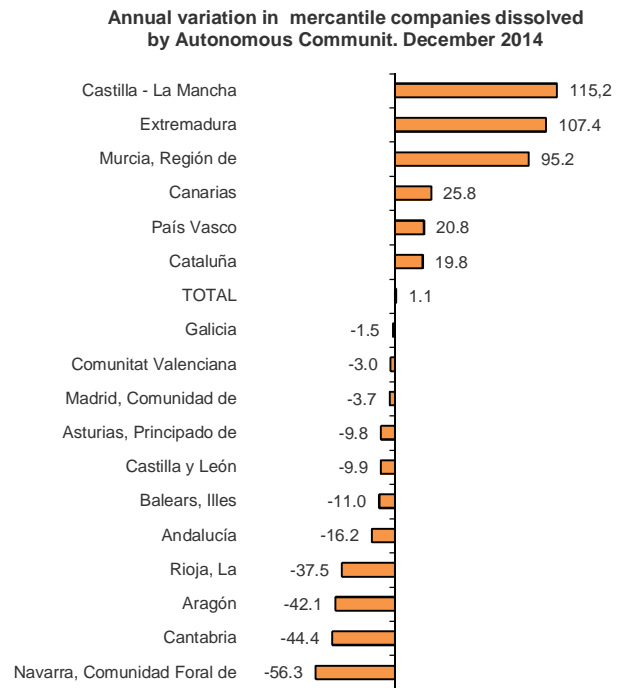
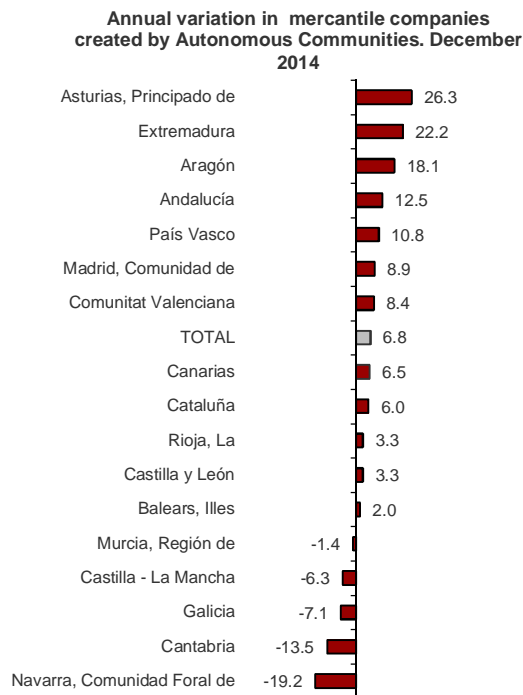
Regarding the dissolved mercantile companies, the Autonomous Communities that presented the highest number of dissolutions were Comunidad de Madrid (494) and Cataluña (302). In turn, those with the lowest number of dissolutions were Comunidad Foral de Navarra (seven) and La Rioja and Cantabria (both with 20).

**Mercantile companies created and dissolved by Autonomous Cities and Communities. December 2014**

	Created		Dissolved	
	Number	% Annual variation	Number	% Annual variation
TOTAL	7,488	6.8	2,427	1.1
Andalucía	1,194	12.5	299	-16.2
Aragón	163	18.1	73	-42.1
Asturias, Principado de	120	26.3	55	-9.8
Balears, Illes	205	2.0	89	-11.0
Canarias	246	6.5	122	25.8
Cantabria	64	-13.5	20	-44.4
Castilla y León	250	3.3	127	-9.9
Castilla - La Mancha	225	-6.3	142	115.2
Cataluña	1,455	6.0	302	19.8
Comunitat Valenciana	968	8.4	193	-3.0
Extremadura	99	22.2	56	107.4
Galicia	275	-7.1	197	-1.5
Madrid, Comunidad de	1,570	8.9	494	-3.7
Murcia, Región de	212	-1.4	41	95.2
Navarra, Comunidad Foral de	59	-19.2	7	-56.3
País Vasco	338	10.8	186	20.8
Rioja, La	31	3.3	20	-37.5
Ceuta	3	-75.0	0	-
Melilla	11	83.3	0	-

In terms of annual rates of the number of mercantile companies created, Principado de Asturias (26.3%) and Extremadura (22.2%) recorded the highest rates. In turn, Comunidad Foral de Navarra (-19.2%) and Cantabria (-13.5%) registered the lowest annual rates.

Regarding the mercantile companies dissolved, Castilla-La Mancha (115.2%) and Extremadura (107.4%) registered the greatest increases. In turn, the Autonomous Communities registering the lowest annual rates were Comunidad Foral de Navarra (-56.3%) and Cantabria (-44.4%).



## Annual results: 2014

94,152 mercantile companies were created in 2014, that is, 0.8% more than in 2013. The capital subscribed for their constitution increased 10.1%, while the average capital subscribed registered an increase of 9.2%.

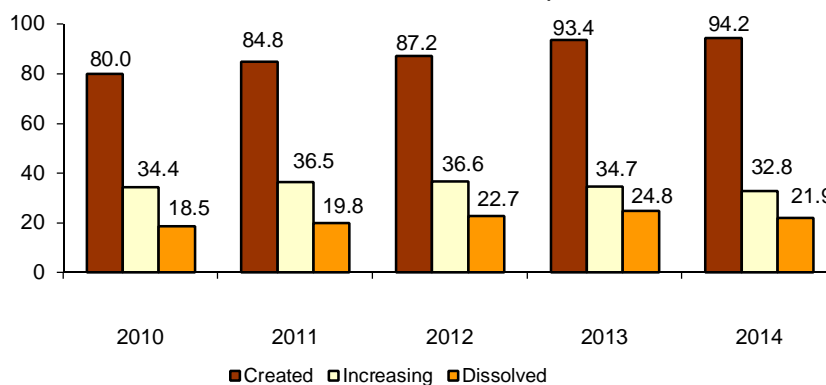
On the other hand, in 2014, a total of 32,798 mercantile companies increased their capital, 5.4% less than in 2013. The capital subscribed in the increases registered a decrease of 43.0% and the average capital subscribed dropped by 39.7%.

The number of companies dissolved was 21,850, 11.9% less than in 2013.

### Mercantile companies created, increasing their capital and dissolved

	Total 2014	% Variation			
		2014	2013	2012	2011
<b>Mercantile companies created</b>					
Number	94,152	0.8	7.2	2.8	6.0
Capital subscribed (thousands of euros)	7,404,600	10.1	-11.8	-64.3	167.3
Average capital subscribed (euros)	78,645	9.2	-17.7	-65.3	152.1
<b>Mercantile companies increasing their capital</b>					
Number	32,798	-5.4	-5.3	0.3	6.0
Capital subscribed (thousands of euros)	42,801,389	-43.0	24.6	-21.7	96.5
Average capital subscribed (euros)	1,305,000	-39.7	31.5	-21.9	85.4
<b>Mercantile companies dissolved</b>					
Number	21,850	-11.9	9.4	14.6	6.9
- Voluntary	14,869	-13.7	8.2	11.1	2.4
- Merger	1,857	-7.7	-1.6	-12.5	13.3
- Other	5,124	-7.7	18.1	51.1	27.7

Performance of the number of mercantile companies created, increasing their capital and dissolved in the last 5 years (in thousand of euros)

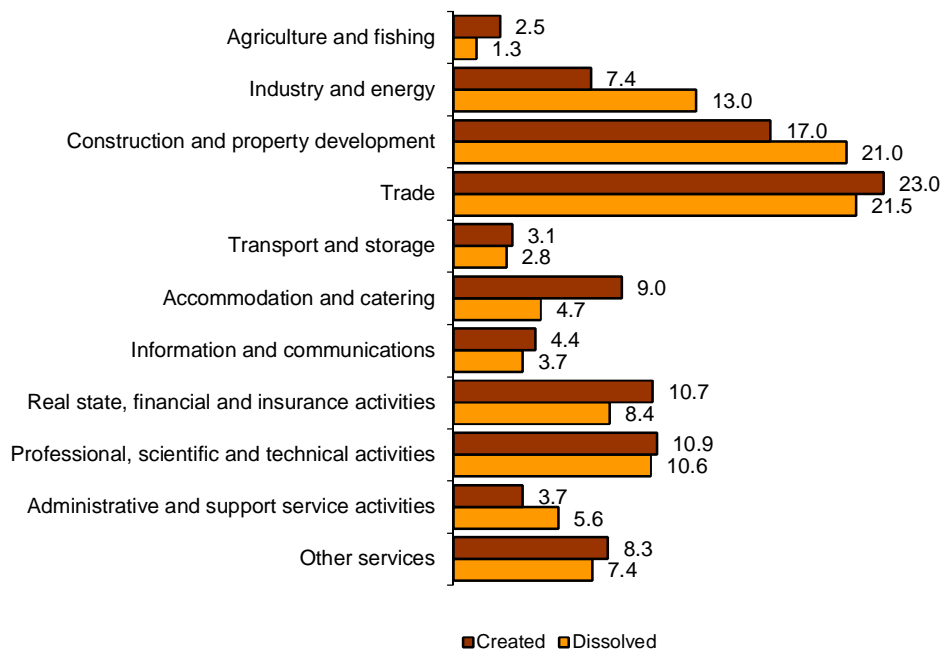


### Results by main economic activity in 2014

23.0% of the mercantile companies created in 2014 corresponded to *Trade* and 17.0% to *Construction*.

Regarding the companies dissolved by main economic activity, 21.5% corresponded to *Trade* and 21.0% to *Construction*.

**% mercantile companies created and dissolved by main economic activity. Year 2014**



### Results by Autonomous City and Community in 2014

The Autonomous Communities with the greatest number of mercantile companies created were Comunidad de Madrid (20,286) and Cataluña (17,665). Conversely, the Autonomous Communities where less mercantile companies were created were La Rioja (447) and Cantabria (818).

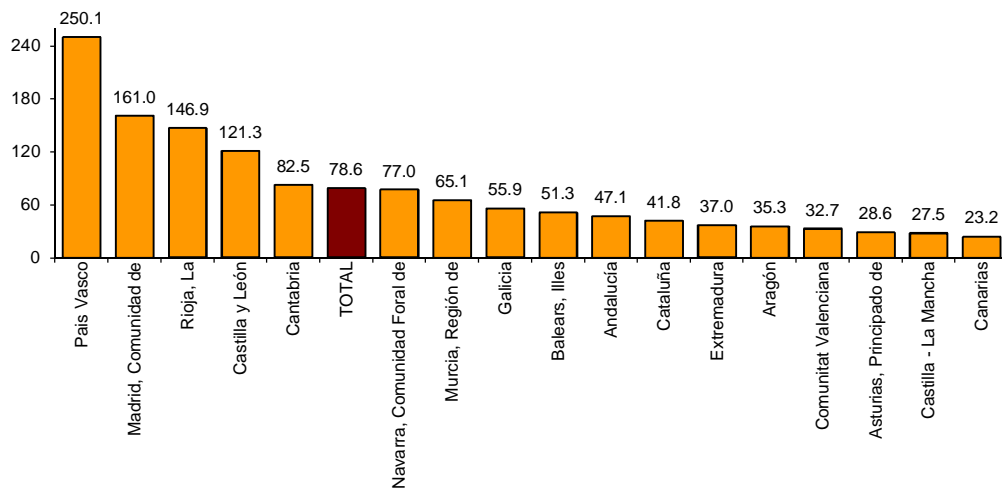
Regarding the dissolved mercantile companies, the Autonomous Communities that presented the highest number of dissolutions were Comunidad de Madrid (5,147) and Andalucía (3,168). In turn, the Autonomous Communities with the lowest number of dissolutions were Comunidad Foral de Navarra (160) and La Rioja (196).

**Mercantile companies created and dissolved by Autonomous Cities and Communities. Year 2014**

	Created		Dissolved	
	Number	% Annual variation	Number	% Annual variation
<b>TOTAL</b>	94,152	0.8	21,850	-11.9
Andalucía	15,542	1.0	3,168	-14.0
Aragón	1,934	-4.4	845	-12.4
Asturias, Principado de	1,365	0.6	467	-12.5
Balears, Illes	2,887	3.2	833	0.1
Canarias	3,467	1.3	912	-6.7
Cantabria	818	2.3	259	-21.8
Castilla y León	2,996	-5.4	1,101	-16.1
Castilla - La Mancha	2,814	-9.8	552	-8.2
Cataluña	17,665	-0.2	2,460	-18.5
Comunitat Valenciana	11,207	1.2	1,951	-14.6
Extremadura	1,186	3.9	362	-9.7
Galicia	4,266	-0.2	1,528	-21.1
Madrid, Comunidad de	20,286	3.3	5,147	-8.4
Murcia, Región de	2,731	-5.6	348	-1.7
Navarra, Comunidad Foral de	905	10.1	160	-12.1
País Vasco	3,442	7.5	1,539	3.0
Rioja, La	447	9.0	196	-21.0
Ceuta	97	10.2	10	-23.1
Melilla	97	24.4	12	33.3

In 2014, the Autonomous Communities with the greatest average capital subscribed by mercantile companies created were País Vasco (250,074 euros) and Comunidad de Madrid (161,008). Conversely, those with the lowest average capital were Canarias (23,236 euros) and Castilla-La Mancha (27,498).

**Average capital subscribed of mercantile companies created by Autonomous Communities in the Year 2014 (thousands of euros)**



## Mercantile Companies Statistics December 2014. 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>7,488</b>	<b>1,423,553</b>	<b>1,423,152</b>	<b>40</b>	<b>39,355</b>	<b>38,953</b>	<b>7,448</b>	<b>1,384,198</b>	<b>1,384,198</b>
Andalucía	1,194	121,765	121,720	1	60	15	1,193	121,705	121,705
Aragón	163	8,296	8,296	0	0	0	163	8,296	8,296
Asturias, Principado de	120	8,788	8,788	0	0	0	120	8,788	8,788
Balears, Illes	205	21,862	21,862	1	60	60	204	21,802	21,802
Canarias	246	11,203	11,113	4	241	151	242	10,962	10,962
Cantabria	64	1,462	1,462	0	0	0	64	1,462	1,462
Castilla y León	250	9,485	9,485	2	1,300	1,300	248	8,185	8,185
Castilla - La Mancha	225	3,166	3,166	0	0	0	225	3,166	3,166
Cataluña	1,455	145,551	145,551	3	253	253	1,452	145,298	145,298
Comunitat Valenciana	968	31,275	31,275	3	315	315	965	30,960	30,960
Extremadura	99	6,335	6,335	1	60	60	98	6,275	6,275
Galicia	275	6,176	6,176	0	0	0	275	6,176	6,176
Madrid, Comunidad de	1,570	293,474	293,208	24	36,965	36,699	1,546	256,509	256,509
Murcia, Región de	212	10,366	10,366	0	0	0	212	10,366	10,366
Navarra, Comunidad Foral de	59	811	811	0	0	0	59	811	811
País Vasco	338	742,166	742,166	1	100	100	337	742,066	742,066
Rioja, La	31	1,309	1,309	0	0	0	31	1,309	1,309
Ceuta	3	16	16	0	0	0	3	16	16
Melilla	11	46	46	0	0	0	11	46	46

### 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>2,713</b>	<b>3,823,394</b>	<b>191</b>	<b>1,694,558</b>	<b>2,519</b>	<b>2,128,813</b>	<b>2,427</b>	<b>1,763</b>	<b>307</b>	<b>357</b>
Andalucía	355	237,527	16	62,073	339	175,455	299	224	37	38
Aragón	89	109,334	6	46,791	83	62,543	73	53	7	13
Asturias, Principado de	54	13,747	1	1,007	53	12,740	55	41	7	7
Balears, Illes	88	67,335	5	5,377	83	61,958	89	64	8	17
Canarias	102	39,086	7	4,645	95	34,442	122	109	7	6
Cantabria	22	13,233	3	3,182	19	10,051	20	15	1	4
Castilla y León	98	72,329	5	22,579	92	49,749	127	110	10	7
Castilla - La Mancha	125	25,128	4	111	121	25,018	142	36	90	16
Cataluña	554	514,338	57	288,822	495	225,492	302	193	19	90
Comunitat Valenciana	260	225,548	13	124,092	247	101,454	193	128	13	52
Extremadura	51	54,406	1	200	50	54,206	56	30	22	4
Galicia	126	72,086	5	34,827	121	37,259	197	166	11	20
Madrid, Comunidad de	544	1,443,303	51	1,029,835	493	413,468	494	404	49	41
Murcia, Región de	91	60,140	4	490	87	59,650	41	27	2	12
Navarra, Comunidad Foral de	28	8,249	1	840	27	7,409	7	0	4	3
País Vasco	114	863,404	9	66,378	105	797,025	186	142	20	24
Rioja, La	10	4,060	3	3,306	7	755	20	17	0	3
Ceuta	0	0	0	0	0	0	2	2	0	0
Melilla	2	139	0	0	2	139	2	2	0	0

\* The general total includes collective societies and partnership companies



## December 2014. 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
<b>TOTAL</b>	<b>29</b>	<b>25,023</b>	<b>810</b>	<b>1,617,211</b>
Andalucía	3	7,486	74	88,759
Aragón	1	901	33	74,016
Asturias, Principado de	1	10	12	2,853
Balears, Illes	1	0	29	25,015
Canarias	0	0	44	26,847
Cantabria	3	1,500	3	487
Castilla y León	0	0	33	96,814
Castilla - La Mancha	1	45	30	21,695
Cataluña	9	6,086	175	106,918
Comunitat Valenciana	2	253	62	44,527
Extremadura	0	0	9	148,045
Galicia	3	120	48	37,048
Madrid, Comunidad de	3	94	175	867,811
Murcia, Región de	2	8,528	22	30,618
Navarra, Comunidad Foral de	0	0	6	4,711
País Vasco	0	0	45	39,661
Rioja, La	0	0	8	1,086
Ceuta	0	0	2	300
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
2013 December	7,052	420,527	7,008	417,423	1	69	43	3,035
2014 January	9,004	582,458	8,956	530,638	3	271	45	51,549
February	9,008	1,042,469	8,976	1,040,376	0	0	32	2,092
March	9,548	477,320	9,516	475,832	2	166	30	1,322
April	8,459	291,343	8,428	290,515	3	208	28	620
May	8,255	389,195	8,218	388,539	3	216	34	440
June	7,569	355,983	7,534	355,717	0	0	35	266
July	8,012	378,452	7,964	377,479	3	180	45	793
August	5,125	263,515	5,104	262,986	2	360	19	168
September	6,663	386,376	6,633	384,806	0	0	30	1,571
October	8,020	666,382	7,983	666,035	2	141	35	206
November	7,380	1,208,227	7,352	1,208,124	0	0	28	103
December	7,518	1,423,744	7,488	1,423,553	1	66	29	125

## Year 2014. 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>94,152</b>	<b>7,404,600</b>	<b>7,329,982</b>	<b>709</b>	<b>1,884,776</b>	<b>1,810,155</b>	<b>93,434</b>	<b>5,519,133</b>	<b>5,519,133</b>
Andalucía	15,542	731,617	730,763	46	19,466	18,613	15,496	712,151	712,151
Aragón	1,934	68,275	67,300	12	4,075	3,100	1,922	64,200	64,200
Asturias, Principado de	1,365	39,026	38,701	6	610	286	1,359	38,416	38,416
Balears, Illes	2,887	148,221	148,086	10	596	461	2,876	146,988	146,988
Canarias	3,467	80,559	80,251	19	4,199	3,891	3,447	76,360	76,360
Cantabria	818	67,474	67,474	2	136	136	816	67,338	67,338
Castilla y León	2,996	363,278	362,333	13	296,454	295,509	2,983	66,824	66,824
Castilla - La Mancha	2,814	77,380	77,219	8	750	589	2,806	76,630	76,630
Cataluña	17,665	738,238	709,405	90	86,727	57,895	17,573	651,504	651,504
Comunitat Valenciana	11,207	366,058	363,428	32	17,676	15,047	11,174	348,378	348,378
Extremadura	1,186	43,848	43,848	5	2,180	2,180	1,181	41,668	41,668
Galicia	4,266	238,306	237,646	14	57,999	57,339	4,252	180,307	180,307
Madrid, Comunidad de	20,286	3,266,203	3,233,492	415	1,361,018	1,328,305	19,867	1,905,138	1,905,138
Murcia, Región de	2,731	177,831	177,501	7	6,560	6,230	2,724	171,271	171,271
Navarra, Comunidad Foral de	905	69,659	64,132	2	7,470	1,942	903	62,189	62,189
País Vasco	3,442	860,755	860,528	24	16,681	16,455	3,418	844,073	844,073
Rioja, La	447	65,665	65,665	2	2,000	2,000	445	63,665	63,665
Ceuta	97	1,351	1,351	1	65	65	96	1,286	1,286
Melilla	97	845	845	1	110	110	96	734	734

### 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>32,798</b>	<b>42,801,389</b>	<b>2,516</b>	<b>23,600,422</b>	<b>30,273</b>	<b>19,196,739</b>	<b>21,850</b>	<b>14,869</b>	<b>1,857</b>	<b>5,124</b>
Andalucía	4,362	3,142,528	217	1,092,874	4,145	2,049,651	3,168	2,283	201	684
Aragón	882	730,421	93	431,776	788	298,527	845	567	65	213
Asturias, Principado de	478	163,546	42	33,645	436	129,902	467	306	33	128
Balears, Illes	1,047	602,148	69	88,912	978	513,237	833	619	89	125
Canarias	1,020	536,484	64	155,294	955	381,181	912	740	90	82
Cantabria	208	781,562	23	638,241	185	143,322	259	193	10	56
Castilla y León	1,276	685,593	73	90,403	1,202	595,190	1,101	850	64	187
Castilla - La Mancha	1,144	354,062	52	27,249	1,092	326,815	552	265	133	154
Cataluña	6,936	7,494,504	577	3,168,493	6,356	4,321,983	2,460	1,357	125	978
Comunitat Valenciana	2,919	1,387,618	149	344,620	2,769	1,042,938	1,951	1,103	130	718
Extremadura	471	377,675	32	26,702	439	350,972	362	237	37	88
Galicia	1,696	787,370	94	206,521	1,602	580,849	1,528	1,132	86	310
Madrid, Comunidad de	7,249	15,462,311	765	9,382,417	6,482	6,079,875	5,147	3,912	540	695
Murcia, Región de	1,156	598,025	45	114,159	1,111	483,867	348	130	29	189
Navarra, Comunidad Foral de	401	273,296	36	58,080	365	215,214	160	13	40	107
País Vasco	1,360	9,367,685	170	7,732,842	1,190	1,634,847	1,539	1,011	179	349
Rioja, La	157	45,238	15	8,193	142	37,046	196	134	5	57
Ceuta	21	4,950	0	0	21	4,950	10	6	1	3
Melilla	15	6,368	0	0	15	6,368	12	11	0	1

\* The general total includes collective societies and partnership companies

## Year 2014. 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
<b>TOTAL</b>	<b>369</b>	<b>409,362</b>	<b>6,949</b>	<b>18,552,440</b>
Andalucía	42	39,902	767	1,048,876
Aragón	7	2,086	229	1,039,379
Asturias, Principado de	10	1,885	105	85,599
Baleares, Illes	7	1,680	219	253,876
Canarias	11	3,647	260	294,065
Cantabria	8	3,153	55	89,781
Castilla y León	10	2,625	265	263,038
Castilla - La Mancha	10	2,189	184	118,744
Cataluña	71	45,529	1,549	3,839,501
Comunitat Valenciana	27	13,017	566	1,147,062
Extremadura	5	520	76	186,961
Galicia	26	19,634	360	506,831
Madrid, Comunidad de	118	254,803	1,592	7,385,868
Murcia, Región de	2	8,528	204	126,454
Navarra, Comunidad Foral de	2	1,213	77	51,249
País Vasco	13	8,951	389	1,990,191
Rioja, La	0	0	45	123,775
Ceuta	0	0	7	1,186
Melilla	0	0	0	0

For further information see **INEbase** – [www.ine.es/en/](http://www.ine.es/en/) 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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