

11 May 2023

Mercantile Companies Statistics (MC)
March 2023. Provisional data

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The number of companies dissolved was 2,336, with an annual decrease of 8.8%

In March, 12,076 mercantile companies were created, 8.9% more than in the same month of 2022. The subscribed capital for their constitution exceeded 525 million euros, with an annual increase of 34.2%. The average subscribed capital (43,548 euros) increased by 23.2%.

On the other hand, in March, a total of 2,991 mercantile companies increased their capital, 4.4% more than in the same month of 2022. The capital subscribed in the increases registered a decrease of 16.3% and reached 1,856 million euros. The average subscribed capital in these transactions (620,462 euros) declined by 19.8% in the annual rate.

The number of mercantile companies dissolved in March was 2,336, which is 8.8% less than in the same month of 2022. Of these, 85.0% did so voluntarily, 8.5% due to mergers and the remaining 6.5% for other reasons.

Mercantile companies created, increasing their capital and dissolved

March 2023

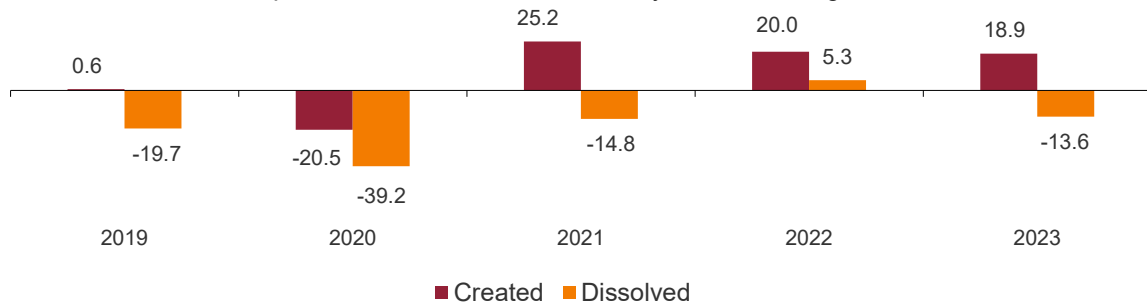
	Total	% Variation		
		Monthly	Annual	Annual accumulated
Mercantile companies created				
Number	12,076	18.9	8.9	11.1
Capital subscribed (thousands of euros)	525,886	52.6	34.2	-11.3
Average capital subscribed (euros)	43,548	28.3	23.2	-20.2
Mercantile companies increasing their capital				
Number	2,991	3.5	4.4	5.3
Capital subscribed (thousands of euros)	1,855,801	-17.0	-16.3	8.0
Average capital subscribed (euros)	620,462	-19.8	-19.8	2.5
Mercantile companies dissolved				
Number	2,336	-13.6	-8.8	3.0
- Voluntary	1,985	-7.2	11.8	7.3
- Merger	198	-49.2	-63.6	-3.7
- Other	153	-13.1	-36.5	-29.8

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 February and March in the last five years. In 2023, the monthly variation in the number of companies created was 18.9%, and -13.6% 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

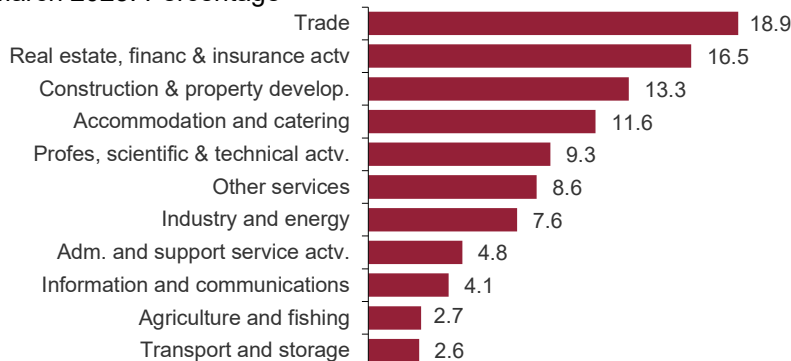


Results by main economic activity

Of the mercantile companies created in March, 18.9% corresponded to *Trade* and 16.5% to *Real estate, financial and insurance companies*. Regarding the dissolved companies, 18.2% corresponded to *Trade* and 16.6% to *Real Estate, finance and insurance* and another 16.6% to *Construction*.

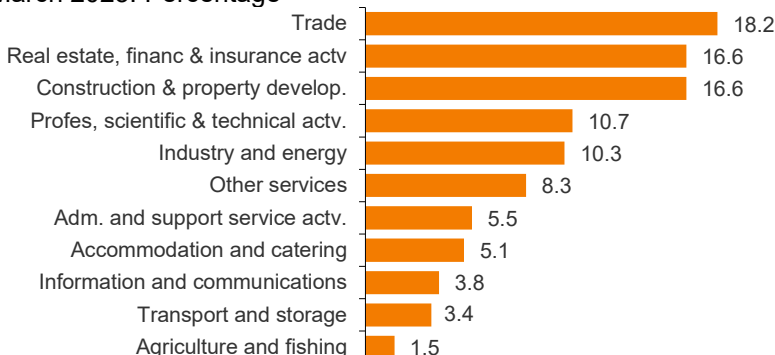
Mercantile companies created by main economic activity

March 2023. Percentage



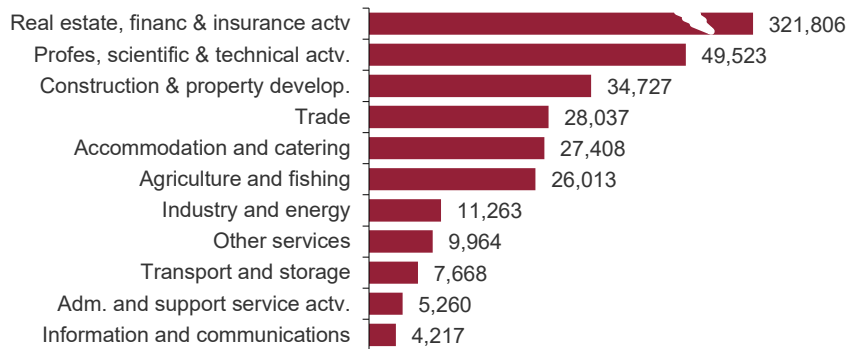
Mercantile companies dissolved by main economic activity

March 2023. Percentage



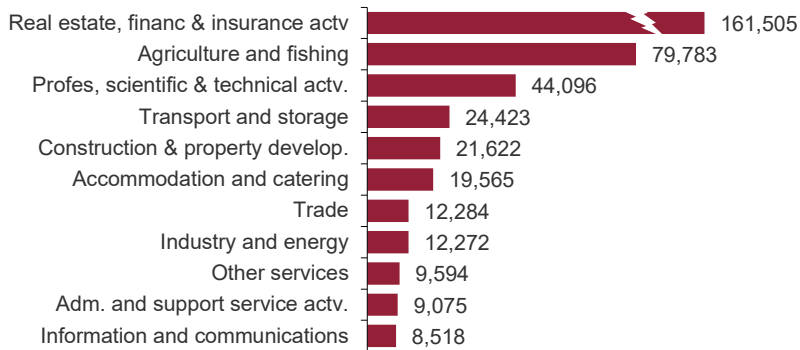
The economic activity with the largest subscribed capital of mercantile companies created was *Real estate, financial and insurance*, with 321.81 million euros. In turn, *Information and communications* presented the lowest subscribed capital, with 4.22 million.

Capital subscribed of mercantile companies created by main economic activity
 March 2023. Thousands of euros



In regard to the average subscribed capital of the mercantile companies created, *Real Estate, financial and insurance* registered the highest, with 161,505 euros per company. In turn, *Information and communications* registered the lowest average, with 8,518 euros.

Average subscribed capital of mercantile companies created, according to their main economic activity
 March 2023. Euros



Results by Autonomous Community

The Autonomous Community with the greatest number of mercantile companies created in March were Comunidad de Madrid (2,806), Andalucía (2,208), and Cataluña (2,107).

In turn, those with the lowest number of mercantile companies created were La Rioja (50), Cantabria (79) and Comunidad Foral de Navarra (86).

In regard to dissolved mercantile companies, the Autonomous Communities that registered the highest number of dissolutions were Comunidad de Madrid (812), Andalucía (426) and Comunitat Valenciana (166).

In turn, those with the lowest number of dissolutions were Comunidad Foral de Navarra (dos), La Rioja (16) and Castilla – La Mancha and Región de Murcia (both with 28).

Mercantile companies created and dissolved by Autonomous Community

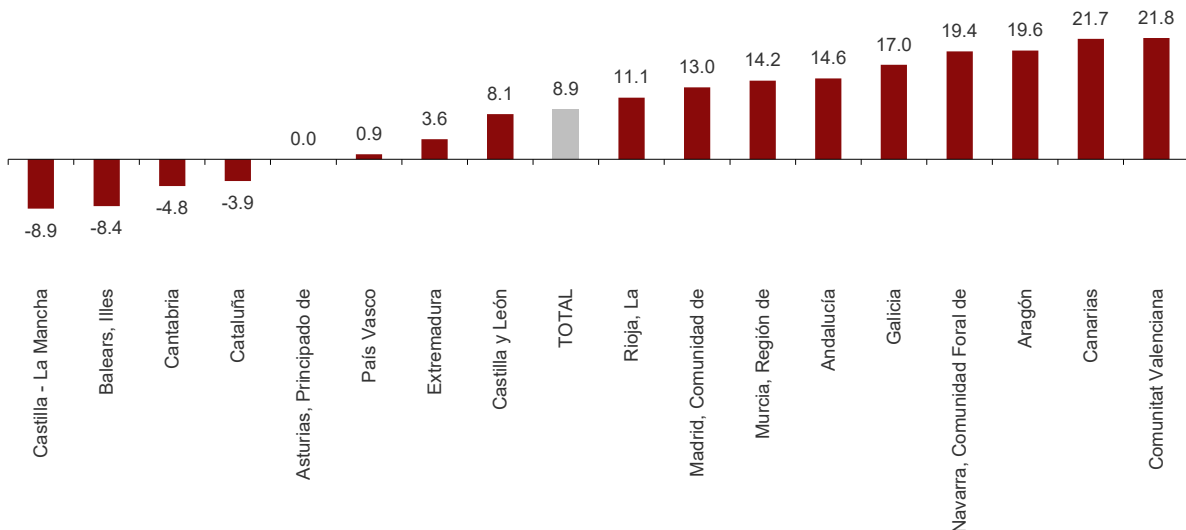
March 2023

	Created		Dissolved	
	Number	% Annual variation	Number	% Annual variation
TOTAL	12,076	8.9	2,336	-8.8
Andalucía	2,208	14.6	426	13.0
Aragón	238	19.6	84	35.5
Asturias, Principado de	150	0.0	38	5.6
Balears, Illes	434	-8.4	94	3.3
Canarias	460	21.7	84	15.1
Cantabria	79	-4.8	35	-10.3
Castilla y León	332	8.1	139	78.2
Castilla - La Mancha	307	-8.9	28	-39.1
Cataluña	2,107	-3.9	114	-47.9
Comunitat Valenciana	1,551	21.8	166	-1.8
Extremadura	144	3.6	33	43.5
Galicia	454	17.0	116	-7.2
Madrid, Comunidad de	2,806	13.0	812	-21.2
Murcia, Región de	306	14.2	28	-47.2
Navarra, Comunidad Foral de	86	19.4	2	-66.7
País Vasco	348	0.9	115	-1.7
Rioja, La	50	11.1	16	23.1

Comunitat Valenciana (21.8%), Canarias (21.7%) and Aragón (19.6%) had the highest annual rates in the number of mercantile companies created. In turn, Castilla-La Mancha (-8.9%), Illes Balears (-8.4%) and Cantabria (-4.8%) registered the smallest decreases.

Annual variation in mercantile companies created by Autonomous Community

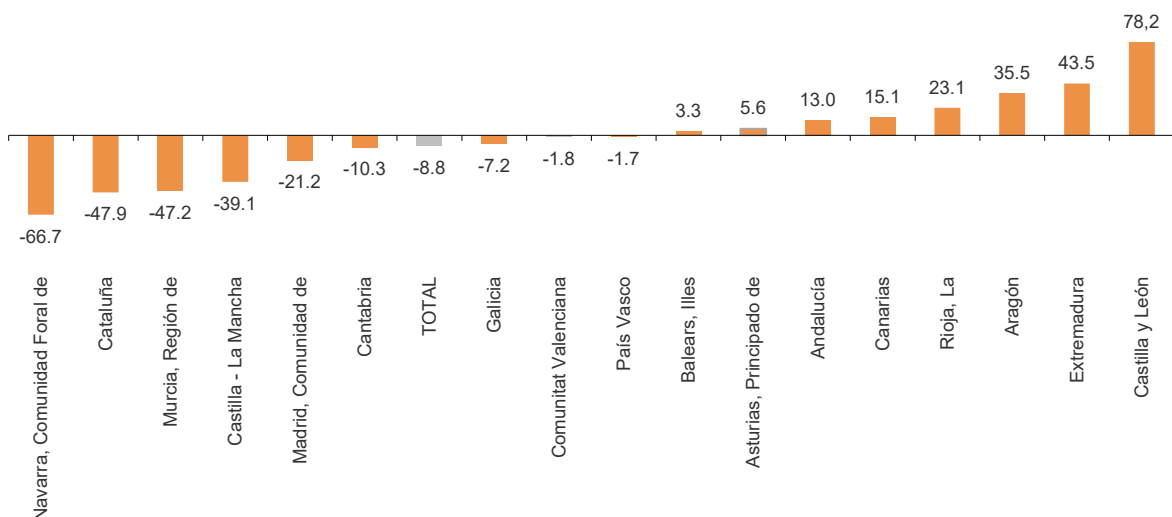
March 2023. Percentage



Regarding the mercantile companies dissolved, the highest rates were recorded in Castilla y León (78.2%), Extremadura (43.5%) and Aragón (35.5%). In turn, Comunidad Foral de Navarra (-66.7%), Cataluña (-47.9%) and Región de Murcia (-47.2%) registered the greatest decreases.

Annual variation in mercantile companies dissolved by Autonomous Community

March 2023. Percentage



Revision and updating of data

Data for 2023 is provisional and will be reviewed when the data for the same period of the next year is published. In other words, when the data for February 2024 is published, the finalized data for the same month in 2023 will be released.

Methodological note

The Mercantile Companies Statistics was created by Order of 30 December 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 the methodology can be accessed at:

http://www.ine.es/en/daco/daco43/metodologia_sm_en.pdf

The standardized methodological report is 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 see the section on [Quality at INE and the Code of Best Practices](#) on the INE website.

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Mercantile Companies Statistics March 2023. 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	12,076	525,886	509,193	45	41,187	24,494	12,028	484,658	484,658
Andalucía	2,208	88,896	88,851	4	8,702	8,657	2,204	80,194	80,194
Aragón	238	7,188	7,188	0	0	0	238	7,188	7,188
Asturias, Principado de	150	5,666	5,666	1	63	63	149	5,603	5,603
Balears, Illes	434	14,045	14,045	0	0	0	434	14,045	14,045
Canarias	460	4,074	4,074	0	0	0	460	4,074	4,074
Cantabria	79	680	680	0	0	0	79	680	680
Castilla y León	332	17,724	17,724	0	0	0	332	17,724	17,724
Castilla - La Mancha	307	11,618	11,571	1	62	16	306	11,556	11,556
Cataluña	2,107	111,757	109,807	6	2,720	770	2,100	109,007	109,007
Comunitat Valenciana	1,551	42,048	42,007	3	180	139	1,548	41,868	41,868
Extremadura	144	3,937	3,937	0	0	0	142	3,926	3,926
Galicia	454	8,406	8,406	0	0	0	454	8,406	8,406
Madrid, Comunidad de	2,806	177,189	162,668	27	29,280	14,759	2,779	147,909	147,909
Murcia, Región de	306	10,470	10,470	0	0	0	306	10,470	10,470
Navarra, Comunidad Foral de	86	5,794	5,794	0	0	0	86	5,794	5,794
País Vasco	348	11,805	11,715	3	180	90	345	11,625	11,625
Rioja, La	50	3,402	3,402	0	0	0	50	3,402	3,402
Ceuta	3	1,147	1,147	0	0	0	3	1,147	1,147
Melilla	13	39	39	0	0	0	13	39	39

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	2,991	1,855,801	129	514,513	2,862	1,341,289	2,336	1,985	198	153
Andalucía	448	172,146	7	17,509	441	154,637	426	371	20	35
Aragón	70	23,679	2	85	68	23,594	84	71	7	6
Asturias, Principado de	45	320,716	2	309,492	43	11,224	38	32	3	3
Balears, Illes	83	63,460	3	270	80	63,190	94	86	5	3
Canarias	88	41,422	3	4,184	85	37,237	84	76	6	2
Cantabria	16	11,709	2	544	14	11,165	35	32	1	2
Castilla y León	99	29,209	2	574	97	28,635	139	117	10	12
Castilla - La Mancha	85	15,293	3	154	82	15,139	28	23	2	3
Cataluña	625	333,652	27	75,956	598	257,696	114	92	5	17
Comunitat Valenciana	287	119,313	12	6,903	275	112,410	166	127	7	32
Extremadura	34	10,028	0	0	34	10,028	33	30	1	2
Galicia	69	19,717	5	2,783	64	16,934	116	108	4	4
Madrid, Comunidad de	803	594,899	51	87,710	752	507,190	812	678	112	22
Murcia, Región de	73	31,698	0	0	73	31,698	28	23	5	0
Navarra, Comunidad Foral de	30	19,184	0	0	30	19,184	2	0	1	1
País Vasco	117	44,367	9	6,341	108	38,026	115	99	7	9
Rioja, La	17	3,255	0	0	17	3,255	16	14	2	0
Ceuta	2	2,053	1	2,005	1	48	2	2	0	0
Melilla	0	0	0	0	0	0	4	4	0	0

* The general total includes collective societies and partnership companies

February 2023. 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	11,235	678	1,282,983
Andalucía	0	0	106	54,271
Aragón	0	0	18	12,711
Asturias, Principado de	3	272	12	5,741
Balears, Illes	0	0	20	9,047
Canarias	0	0	20	19,004
Cantabria	1	41	3	170,254
Castilla y León	1	2,000	30	7,441
Castilla - La Mancha	0	0	14	1,512
Cataluña	2	795	135	35,921
Comunitat Valenciana	0	0	65	15,117
Extremadura	0	0	6	7,207
Galicia	0	0	20	10,879
Madrid, Comunidad de	8	7,969	163	910,209
Murcia, Región de	0	0	18	5,405
Navarra, Comunidad Foral de	0	0	6	1,574
País Vasco	2	159	39	13,682
Rioja, La	0	0	2	2,922
Ceuta	0	0	1	84
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	Number	Capital	Number	Capital	Number	Capital
2022	March	11,267	392,875	11,086	391,802	0	0	181	1,073
	April	8,516	282,875	8,474	282,800	0	0	42	75
	May	9,230	376,496	9,132	376,081	0	0	98	414
	June	8,993	364,048	8,909	362,941	0	0	84	1,107
	July	7,224	319,591	7,180	318,358	0	0	44	1,232
	August	5,941	276,618	5,907	276,218	0	0	34	400
	September	6,870	400,527	6,838	399,729	0	0	32	798
	October	7,186	194,001	7,149	192,183	0	0	37	1,818
	November	8,865	848,212	8,717	848,137	0	0	148	75
	December	8,336	527,773	8,258	527,441	0	0	78	332
2023	January	9,497	553,334	9,472	553,047	0	0	25	287
	February	10,289	348,622	10,154	344,723	0	0	135	3,899
	March	12,187	527,118	12,076	525,886	0	0	111	1,232