

08 June 2020

Mercantile Companies Statistics (MC)

April 2020. Provisional data

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The number of mercantile companies dissolved was 401, that is, 75.1% less than in April 2019.

In April, 2,311 mercantile companies were created, 73.4% less than in the same month of 2019. The subscribed capital for their constitution exceeded 154 million euros, with an annual decrease of 37.4%. The average subscribed capital (66,829 euros) increased by 135.1%.

On the other hand, 938 mercantile companies increased their capital in April, 61.6% less than in the same month of 2019. The subscribed capital in the increases recorded a 71.6% decrease and exceeded 474 million euros. The average subscribed capital in these transactions (505,736 euros) decreased by 26.2% in the annual rate.

The number of mercantile companies dissolved in April was 401, indicating 75.1% less than in the same month of 2019. Of these, 80.0% did so voluntarily, 11.0% due to mergers and the remaining 9.0% for other reasons.

Mercantile companies created, increasing their capital and dissolved

April 2020

	Total	% Variation		
		Monthly	Annual	Annual accumulated
Mercantile companies created				
Number	2,311	-65.8	-73.4	-28.1
Capital subscribed (thousands of euros)	154,442	-62.5	-37.4	-13.1
Average capital subscribed (euros)	66,829	9.9	135.1	20.9
Mercantile companies increasing their capital				
Number	938	-55.3	-61.6	-20.7
Capital subscribed (thousands of euros)	474,380	-69.2	-71.6	-24.4
Average capital subscribed (euros)	505,736	-31.2	-26.2	-4.7
Mercantile companies dissolved				
Number	401	-72.6	-75.1	-21.1
- Voluntary	321	-71.3	-73.6	-16.8
- Merger	44	-72.8	-71.8	-38.3
- Other	36	-80.2	-84.9	-28.3

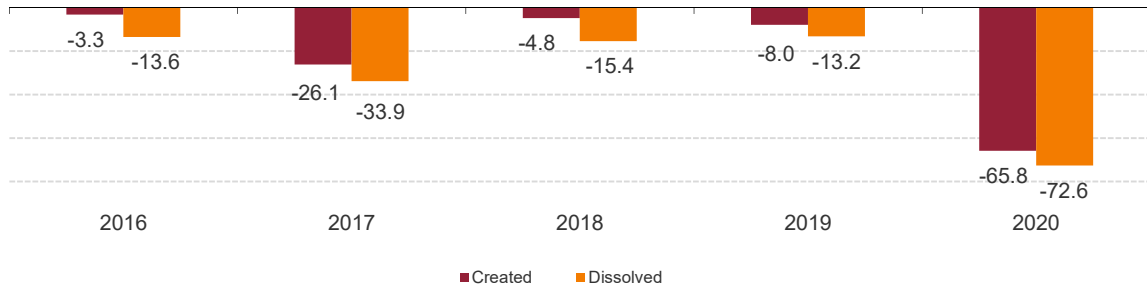
¹ An informative annex is included at the end of this press release on how the COVID-19 crisis has affected the Mercantile Companies

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 March and April in the last five years. In 2020, the monthly variation in the number of companies created was -65.8%, and -72.6% in the number of companies dissolved.

Performance of the monthly rate of mercantile companies created and dissolved

April variation is compared with March of the same year. Percentage

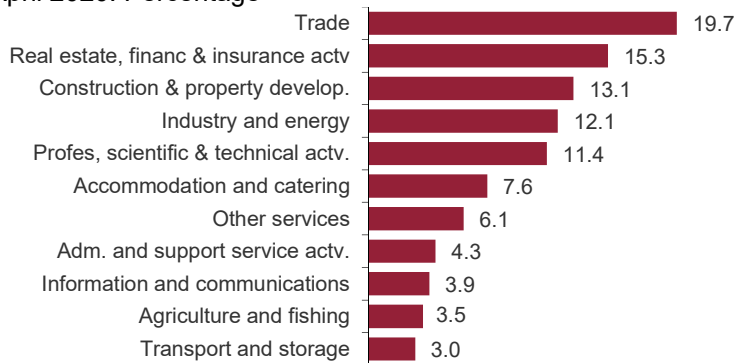


Results by main economic activity

Of the mercantile companies created in April, 19.7% corresponded to *Trade* and 15.3% to *Real estate, financial and insurance companies*. Regarding dissolved companies, 20.8% corresponded to *Trade* and 17.3% to *Construction*.

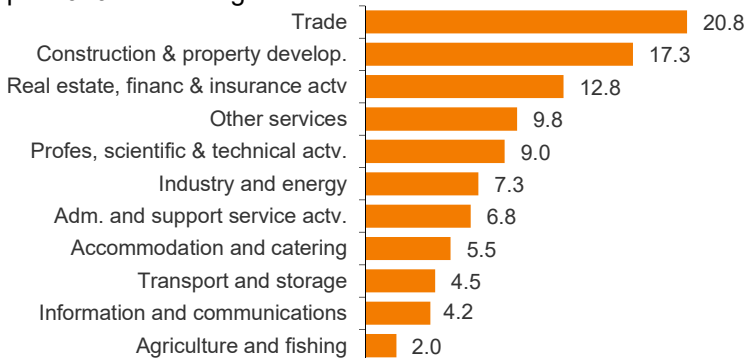
Mercantile companies created by main economic activity

April 2020. Percentage



Mercantile companies dissolved by main economic activity

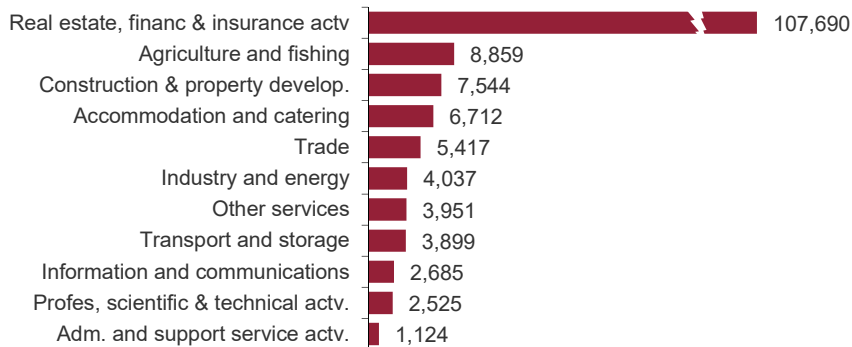
April 2020. Percentage



The economic activity with the largest subscribed capital of mercantile companies created was *Real estate, financial and insurance*, with 107.69 million euros. In turn, *Administrative and support service activities* registered the lowest capital, with 1.12 million.

Subscribed capital of mercantile companies created by main economic activity

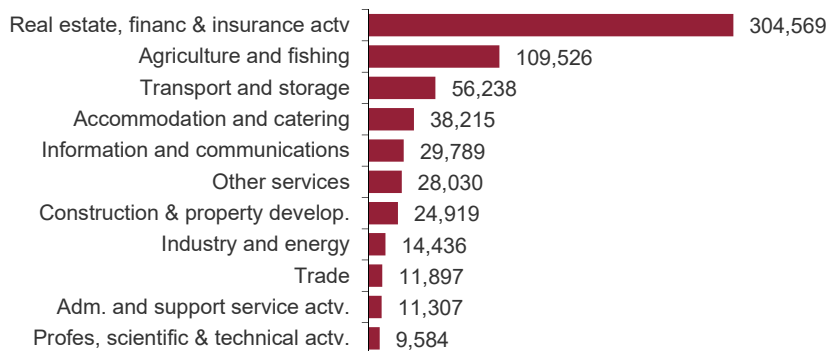
April 2020. Thousands of euros



In regard to the average subscribed capital of the mercantile companies created, *Real Estate, financial and insurance* registered the highest, with 304,569 euros per company. In turn, *Professional activities* registered the lowest average subscribed capital, with 9,584 euros.

Average subscribed capital of commercial companies created, according to their main economic activity

April 2020. Euros



Results by Autonomous Community

The Autonomous Community with the greatest number of mercantile companies created in April were Comunidad de Madrid (515), Andalucía (385), and Comunitat Valenciana (351).

Conversely, the Autonomous Communities where less mercantile companies were created were La Rioja (12), Extremadura (18) and Cantabria (30).

In regard to dissolved mercantile companies, the Autonomous Communities that registered the highest number of dissolutions were Comunidad de Madrid (98), Andalucía (76) and Comunitat Valenciana (41).

In turn, those with the lowest number of dissolutions were Canarias, Comunidad Foral de Navarra and La Rioja (all with three).

Mercantile companies created and dissolved by Autonomous Community

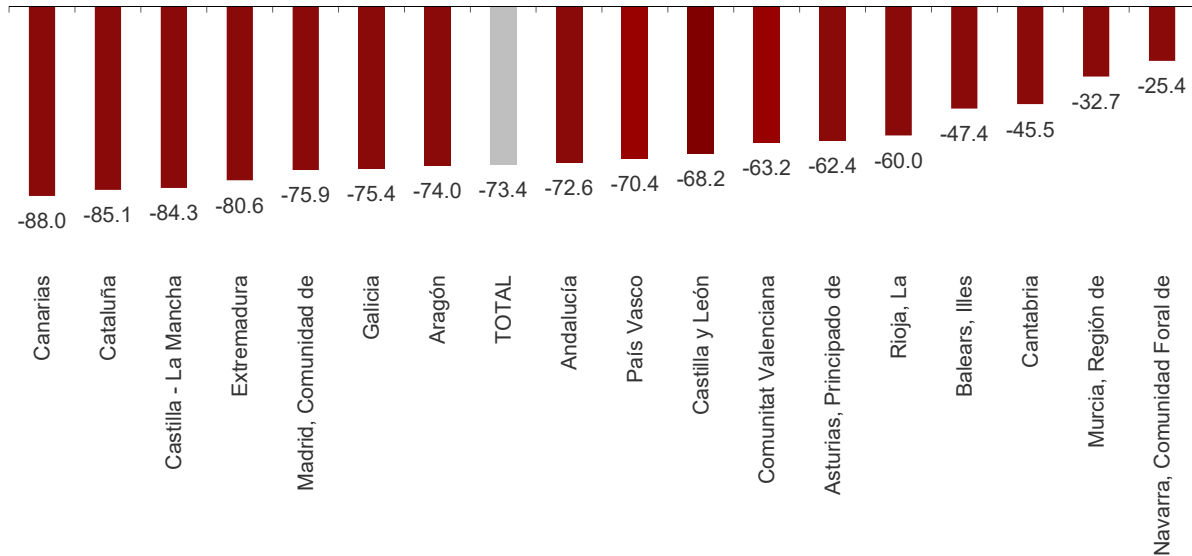
April 2020

	Created		Dissolved	
	Number	% Annual variation	Number	% Annual variation
TOTAL	2,311	-73.4	401	-75.1
Andalucía	385	-72.6	76	-68.6
Aragón	44	-74.0	10	-81.5
Asturias, Principado de	41	-62.4	5	-81.5
Balears, Illes	142	-47.4	34	-30.6
Canarias	39	-88.0	3	-95.2
Cantabria	30	-45.5	4	-78.9
Castilla y León	90	-68.2	21	-73.4
Castilla - La Mancha	40	-84.3	6	-80.6
Cataluña	253	-85.1	36	-74.3
Comunitat Valenciana	351	-63.2	41	-69.9
Extremadura	18	-80.6	6	-64.7
Galicia	92	-75.4	24	-85.3
Madrid, Comunidad de	515	-75.9	98	-78.3
Murcia, Región de	134	-32.7	6	-76.0
Navarra, Comunidad Foral de	50	-25.4	3	-62.5
País Vasco	74	-70.4	23	-75.5
Rioja, La	12	-60.0	3	-70.0

All the communities registered annual decreases in the number of mercantile companies created. Canarias, Cataluña and Castilla – La Mancha recorded the greatest decreases.

Annual variation in mercantile companies created by Autonomous Community

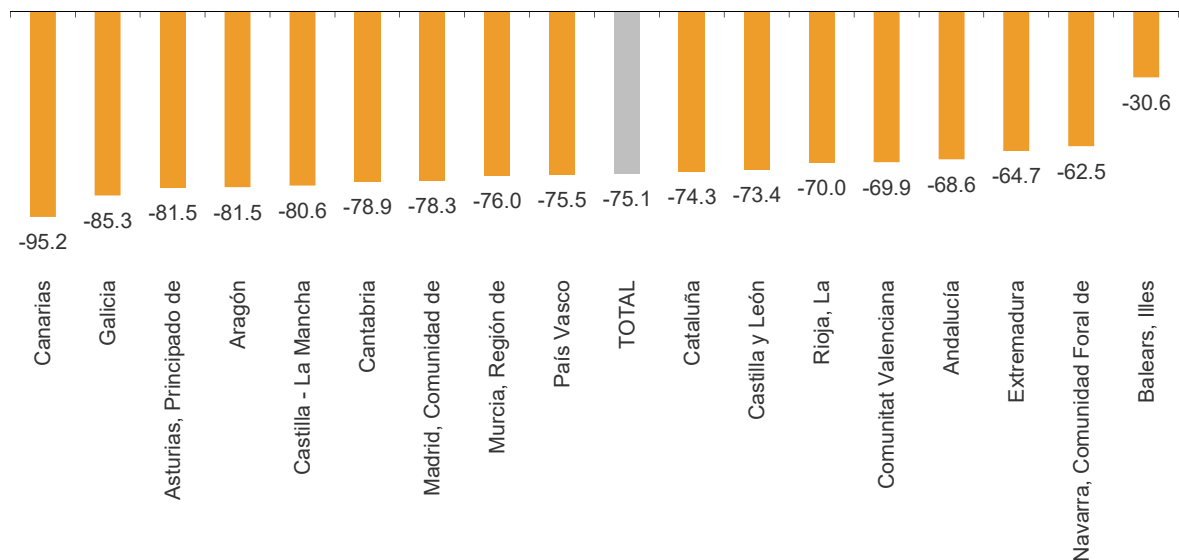
April 2020. Percentage



All communities registered annual decreases in regards to dissolved companies. Canarias, Galicia, Principado de Asturias and Aragón recorded the greatest decreases.

Annual variation in mercantile companies dissolved by Autonomous Community

April 2020. Percentage



Revision and updating of data

Data for 2020 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 April 2021 are published, the final data for the same month of 2020 will be disseminated.

Note regarding COVID-19's impact on the Mercantile Company Statistics

Article 7 of Royal Decree 463/2020 of March 14, which declared a “state of alarm” in order to manage the health crisis caused by COVID-19, placed limitations on the free movement of people. Some exceptions are considered, such as displacement due to force majeure and situations of need.

Despite this situation, the Mercantile Registries continued their activity in March, and the Central Mercantile Registry has sent the information necessary to prepare the statistics to the INE. The INE wishes to thank the Central Mercantile Registry for the enormous effort put forth, which made it possible to publish the provisional data presented here.

Information processing has been carried out using the usual statistical methods and procedures.

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

And the standardised methodological report at:

<http://www.ine.es/dynt3/metadatos/en/RespuestaDatos.html?oe=30151>

For further information see **INEbase** – www.ine.es/en/ Twitter: [@es_ine](https://twitter.com/es_ine)

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Press office: Telephone numbers: (+34) 91 583 93 63 /94 08 — gprensa@ine.es

Information Area: Telephone number: (+34) 91 583 91 00 – www.ine.es/infoine/?L=1

Mercantile Companies Statistics April 2020. 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	2,311	154,442	152,477	11	10,015	8,050	2,299	144,137	144,137
Andalucía	385	12,945	12,945	0	0	0	385	12,945	12,945
Aragón	44	5,818	5,818	0	0	0	44	5,818	5,818
Asturias, Principado de	41	3,810	3,810	1	1,000	1,000	40	2,810	2,810
Balears, Illes	142	36,297	36,222	1	100	25	141	36,197	36,197
Canarias	39	564	564	0	0	0	39	564	564
Cantabria	30	416	416	0	0	0	30	416	416
Castilla y León	90	1,335	1,335	0	0	0	90	1,335	1,335
Castilla - La Mancha	40	1,441	1,441	0	0	0	40	1,441	1,441
Cataluña	253	7,925	7,880	1	60	15	251	7,575	7,575
Comunitat Valenciana	351	15,335	15,335	0	0	0	351	15,335	15,335
Extremadura	18	3,756	3,756	0	0	0	18	3,756	3,756
Galicia	92	10,750	10,750	0	0	0	92	10,750	10,750
Madrid, Comunidad de	515	31,394	29,549	8	8,855	7,010	507	22,539	22,539
Murcia, Región de	134	15,228	15,228	0	0	0	134	15,228	15,228
Navarra, Comunidad Foral de	50	371	371	0	0	0	50	371	371
País Vasco	74	7,019	7,019	0	0	0	74	7,019	7,019
Rioja, La	12	36	36	0	0	0	12	36	36
Ceuta	1	3	3	0	0	0	1	3	3
Melilla	0	0	0	0	0	0	0	0	0

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	938	474,380	51	149,116	887	325,263	401	321	44	36
Andalucía	151	63,467	5	1,643	146	61,824	76	61	10	5
Aragón	17	2,212	1	376	16	1,836	10	9	0	1
Asturias, Principado de	10	2,151	0	0	10	2,151	5	5	0	0
Balears, Illes	41	24,383	1	50	40	24,333	34	31	2	1
Canarias	16	3,382	1	1,359	15	2,023	3	3	0	0
Cantabria	6	1,447	0	0	6	1,447	4	4	0	0
Castilla y León	25	5,412	1	1,200	24	4,212	21	17	2	2
Castilla - La Mancha	18	2,483	0	0	18	2,483	6	5	1	0
Cataluña	151	149,667	8	82,554	143	67,113	36	33	3	0
Comunitat Valenciana	81	20,122	4	483	77	19,638	41	30	1	10
Extremadura	9	6,168	1	124	8	6,044	6	6	0	0
Galicia	42	19,162	3	2,200	39	16,962	24	17	1	6
Madrid, Comunidad de	290	147,008	20	50,863	270	96,145	98	70	19	9
Murcia, Región de	34	8,431	0	0	34	8,431	6	3	2	1
Navarra, Comunidad Foral de	15	3,168	1	6	14	3,162	3	1	2	0
País Vasco	28	15,002	5	8,257	23	6,745	23	21	1	1
Rioja, La	3	713	0	0	3	713	3	3	0	0
Ceuta	1	2	0	0	1	2	2	2	0	0
Melilla	0	0	0	0	0	0	0	0	0	0

* The general total includes collective societies and partnership companies

April 2020. 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	5	8,063	180	320,179
Andalucía	0	0	24	6,149
Aragón	0	0	5	19,635
Asturias, Principado de	0	0	2	70
Balears, Illes	0	0	16	8,604
Canarias	0	0	3	84
Cantabria	0	0	0	0
Castilla y León	0	0	7	272
Castilla - La Mancha	0	0	1	6
Cataluña	2	7,921	26	5,623
Comunitat Valenciana	0	0	23	15,179
Extremadura	0	0	0	0
Galicia	0	0	18	46,989
Madrid, Comunidad de	3	143	30	210,512
Murcia, Región de	0	0	6	1,411
Navarra, Comunidad Foral de	0	0	6	1,143
País Vasco	0	0	13	4,500
Rioja, La	0	0	0	0
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
2019 April	8,741	246,921	8,683	246,769	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
2020 January	8,797	868,403	8,656	868,071	0	0	141	332
February	8,572	422,957	8,516	422,387	0	0	56	570
March	6,805	411,779	6,767	411,575	0	0	38	204
April	2,335	154,550	2,311	154,442	0	0	24	108