

16 January 2020

Mercantile Companies Statistics (MC)

November 2019. Provisional data

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In November, 7,331 mercantile companies were created, 8.0% less than in the same month of 2018. The share capital for their constitution exceeded 320 million Euros, with an annual increase of 4.9%. The average subscribed capital (43,739 euros) increased by 14.0%.

On the other hand, 2,345 mercantile companies increased their capital in November, 8.0% less than in the same month of 2018. The capital subscribed in the increases recorded a 24.2% decrease and exceeded 2,306 million euros. The average capital subscribed in these transactions (983,481 euros) decreased by 17.7% in the annual rate.

The number of mercantile companies dissolved in November was 1,982, which is 0.5% less than in the same month of 2018. Of these, 81.2% did so voluntarily, 7.8% due to mergers and the remaining 11.0% for other reasons.

Mercantile companies created, increasing their capital and dissolved

November 2019

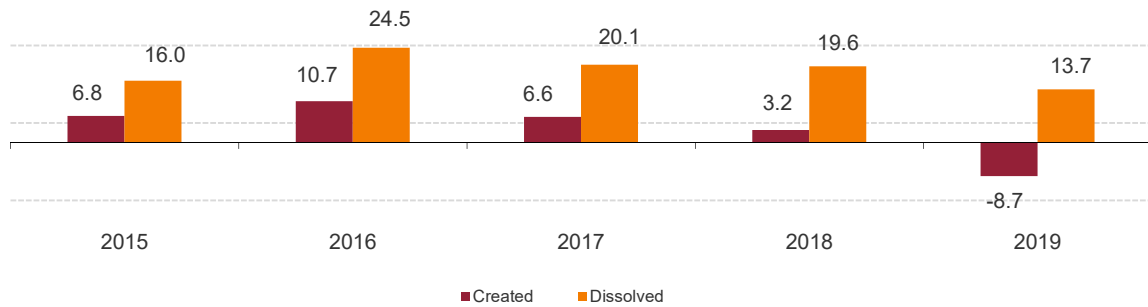
	Total	% Variation		
		Monthly	Annual	Annual accumulated
Mercantile companies created				
Number	7,331	-8.7	-8.0	-1.7
Capital subscribed (thousands of euros)	320,648	-37.3	4.9	5.4
Average capital subscribed (euros)	43,739	-31.3	14.0	7.2
Mercantile companies increasing their capital				
Number	2,345	-6.0	-8.0	-2.8
Capital subscribed (thousands of euros)	2,306,264	-1.0	-24.2	-7.3
Average capital subscribed (euros)	0	0.0	0.0	0.0
Mercantile companies dissolved				
Number	1,982	13.7	-0.5	4.2
- Voluntary	1,609	27.0	4.8	2.9
- Merger	154	-36.4	-25.6	32.9
- Other	219	-6.4	-12.4	-12.9

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 October and November in the last five years. In 2019, the monthly variation in the number of companies created was -8.7% and in the number of companies dissolved 13.7%.

Performance of the monthly rate of mercantile companies created and dissolved

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

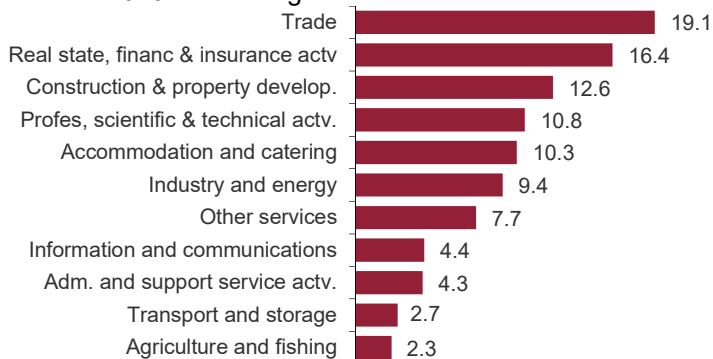


Results by main economic activity

Of the mercantile companies created in November, 19.1% corresponded to *Trade* and 16.4% to *Real estate, financial and insurance companies*. Regarding the dissolved companies, 21.6% corresponded to *Trade* and 17.4% to *Construction*.

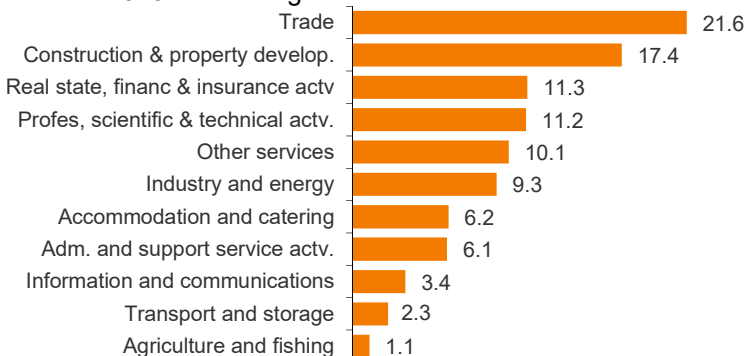
Mercantile companies created by main economic activity

November 2019. Percentage



Mercantile companies dissolved by main economic activity

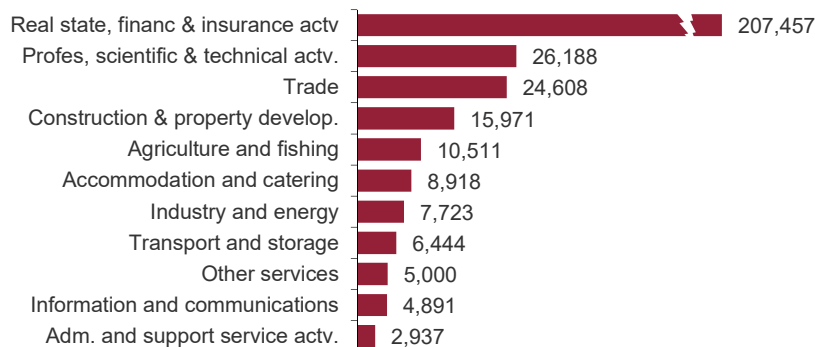
November 2019. Percentage



The economic activity with the greatest capital subscribed of mercantile companies created was Real estate, financial and insurance activities, with 207.46 million euros. In turn, *Administrative and support service activities* registered the lowest capital, with 2.94 million.

Capital subscribed of mercantile companies created by main economic activity

November 2019. Thousands of euros



Results by Autonomous Community

The Autonomous Communities with the greatest number of mercantile companies created in November were Comunidad de Madrid (1,865), Cataluña (1,380), and Andalucía (1,217). In turn, those with the lowest number of mercantile companies created were La Rioja (26), Cantabria (37) and Comunidad Foral de Navarra (51).

Regarding dissolved mercantile companies, the ones that registered the highest number were Comunidad de Madrid (645), Andalucía (265) and Cataluña (154). In turn, those with the lowest number of dissolutions were Comunidad Foral de Navarra (10), Región de Murcia (16) and La Rioja (17).

Mercantile companies created and dissolved by Autonomous Community

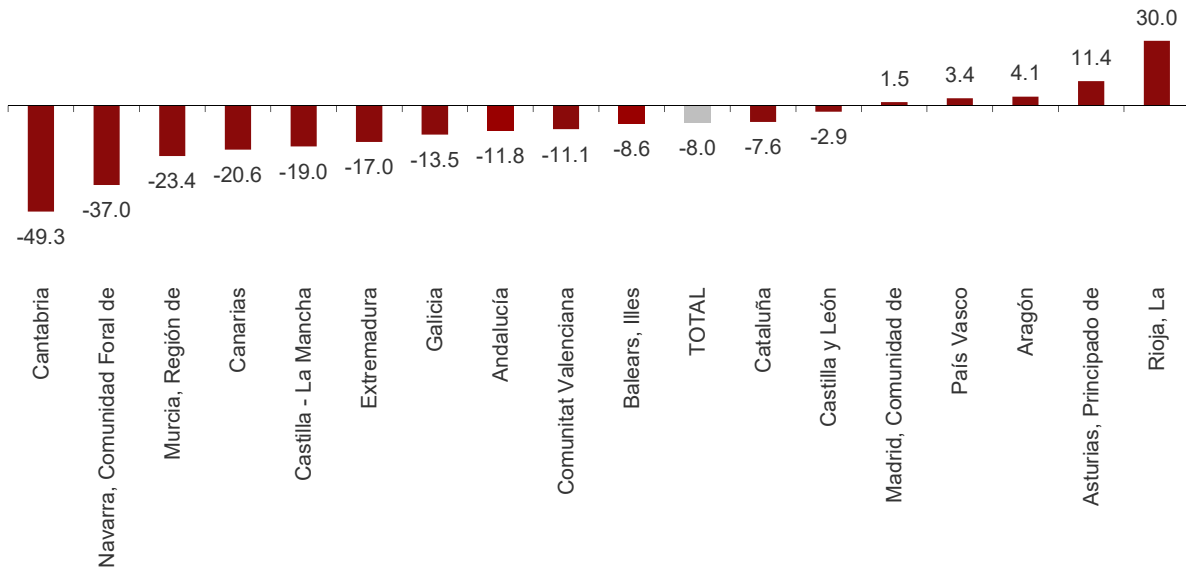
November 2019

	Created		Dissolved	
	Number	% Annual variation	Number	% Annual variation
TOTAL	7,331	-8.0	1,982	-0.5
Andalucía	1,217	-11.8	265	-10.8
Aragón	152	4.1	75	8.7
Asturias, Principado de	98	11.4	32	-41.8
Balears, Illes	224	-8.6	116	27.5
Canarias	224	-20.6	70	-15.7
Cantabria	37	-49.3	24	9.1
Castilla y León	202	-2.9	83	-10.8
Castilla - La Mancha	205	-19.0	42	27.3
Cataluña	1,380	-7.6	154	-8.3
Comunitat Valenciana	843	-11.1	145	22.9
Extremadura	88	-17.0	24	-20.0
Galicia	294	-13.5	138	2.2
Madrid, Comunidad de	1,865	1.5	645	4.4
Murcia, Región de	160	-23.4	16	-59.0
Navarra, Comunidad Foral de	51	-37.0	10	42.9
País Vasco	243	3.4	123	-0.8
Rioja, La	26	30.0	17	112.5

La Rioja (30.0%), Principado de Asturias (11.4%) and Aragón (4.1%) have the highest annual rates in the number of mercantile companies created. In turn, Cantabria (-49.3%), Comunidad Foral de Navarra (-37.0%) and Región de Murcia (-23.4%) registered the greatest decreases.

Annual variation in mercantile companies created by Autonomous Community

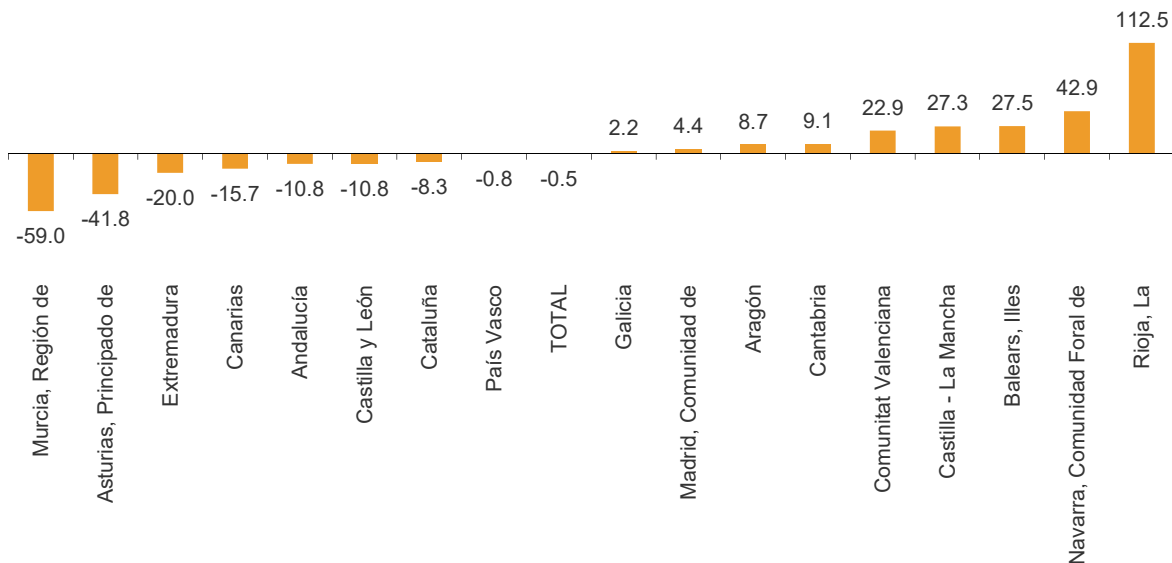
November 2019. Percentage



As regards the dissolution of mercantile companies, the highest rates were recorded in La Mancha (112.5%), Comunitat Valenciana (42.9%) and Illes Balears (27.5%). On the other hand, Región de Murcia (-59.0%), Principado de Asturias (-41.8%) and Extremadura (-20.0%) registered the largest decreases.

Annual variation in mercantile companies dissolved by Autonomous Community

November 2019. Percentage



Revision and updating of data

Data for 2019 are provisional and will be reviewed when the data for the same period of the next year are published. In other words, when the data for November 2020 is published, the final data for the same month of 2019 will be disseminated.

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=3015>

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

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Mercantile Companies Statistics November 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
TOTAL	7,331	320,648	317,610	41	13,266	10,228	7,288	306,969	306,969
Andalucía	1,217	22,015	21,989	2	120	94	1,215	21,895	21,895
Aragón	152	2,514	2,514	0	0	0	150	2,101	2,101
Asturias, Principado de	98	11,542	11,294	3	3,890	3,642	95	7,652	7,652
Balears, Illes	224	5,745	5,745	0	0	0	224	5,745	5,745
Canarias	224	4,449	4,404	1	60	15	223	4,389	4,389
Cantabria	37	646	646	1	60	60	36	586	586
Castilla y León	202	8,306	8,306	0	0	0	202	8,306	8,306
Castilla - La Mancha	205	7,121	7,121	0	0	0	205	7,121	7,121
Cataluña	1,380	84,302	84,302	6	450	450	1,374	83,852	83,852
Comunitat Valenciana	843	20,526	20,526	1	60	60	842	20,466	20,466
Extremadura	88	1,504	1,504	0	0	0	88	1,504	1,504
Galicia	294	6,814	6,814	1	70	70	293	6,744	6,744
Madrid, Comunidad de	1,865	113,240	110,520	23	7,371	4,651	1,842	105,869	105,869
Murcia, Región de	160	6,197	6,197	0	0	0	160	6,197	6,197
Navarra, Comunidad Foral de	51	4,792	4,792	0	0	0	51	4,792	4,792
País Vasco	243	18,700	18,700	3	1,185	1,185	240	17,515	17,515
Rioja, La	26	1,584	1,584	0	0	0	26	1,584	1,584
Ceuta	14	52	52	0	0	0	14	52	52
Melilla	8	599	599	0	0	0	8	599	599

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	2,345	2,306,264	116	481,358	2,227	1,824,899	1,982	1,609	154	219
Andalucía	324	137,946	10	12,446	314	125,500	265	225	13	27
Aragón	52	108,768	3	1,621	49	107,147	75	69	1	5
Asturias, Principado de	32	9,589	2	1,369	30	8,219	32	23	2	7
Balears, Illes	72	36,530	1	39	70	36,489	116	108	5	3
Canarias	78	21,649	4	656	74	20,993	70	62	3	5
Cantabria	14	7,411	0	0	14	7,411	24	18	2	4
Castilla y León	78	17,105	1	1,181	76	15,918	83	76	3	4
Castilla - La Mancha	76	88,331	3	1,256	73	87,075	42	30	3	9
Cataluña	499	189,896	13	9,324	486	180,571	154	102	21	31
Comunitat Valenciana	214	169,128	6	22,963	208	146,165	145	92	14	39
Extremadura	32	3,593	2	100	30	3,493	24	22	0	2
Galicia	89	115,772	1	98,324	88	17,448	138	104	11	23
Madrid, Comunidad de	598	958,120	49	303,455	549	654,665	645	545	70	30
Murcia, Región de	59	15,058	3	2,345	56	12,713	16	7	0	9
Navarra, Comunidad Foral de	28	3,244	4	622	24	2,622	10	0	2	8
País Vasco	92	422,560	14	25,658	78	396,903	123	108	4	11
Rioja, La	5	697	0	0	5	697	17	15	0	2
Ceuta	1	250	0	0	1	250	1	1	0	0
Melilla	2	618	0	0	2	618	2	2	0	0

* The general total includes collective societies and partnership companies

November 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	19	57,709	495	550,442
Andalucía	2	495	54	27,172
Aragón	0	0	11	7,306
Asturias, Principado de	0	0	8	2,781
Balears, Illes	0	0	19	5,274
Canarias	0	0	13	3,577
Cantabria	1	11,862	0	0
Castilla y León	0	0	12	3,345
Castilla - La Mancha	0	0	13	2,371
Cataluña	3	3,237	101	41,423
Comunitat Valenciana	1	263	46	57,732
Extremadura	0	0	7	37,435
Galicia	3	2,751	30	15,495
Madrid, Comunidad de	7	37,902	138	330,009
Murcia, Región de	0	0	11	2,048
Navarra, Comunidad Foral de	0	0	6	745
País Vasco	2	1,200	24	13,559
Rioja, La	0	0	2	169
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								
Noviembre	8,000	305,709	7,969	305,645	0	0	31	64
Diciembre	6,839	440,705	6,809	440,481	0	0	30	225
2019								
Enero	9,031	607,791	8,991	603,662	0	0	40	4,129
Febrero	9,445	848,214	9,386	847,728	0	0	59	487
Marzo	9,541	437,404	9,439	437,224	0	0	102	180
Abril	8,739	246,915	8,681	246,763	0	0	58	152
Mayo	8,717	501,294	8,583	500,096	0	0	134	1,198
Junio	7,484	287,229	7,433	286,528	1	106	50	595
Julio	7,881	804,997	7,820	804,393	1	5	60	599
Agosto	5,439	260,301	5,366	260,103	0	0	73	198
Septiembre	5,823	200,343	5,787	200,216	0	0	36	127
Octubre	8,070	511,273	8,029	511,105	0	0	41	168
Noviembre	7,407	320,850	7,331	320,648	0	0	76	202