

12 February 2021

Mercantile Companies Statistics (MC)
December 2020 and year 2020. Provisional data

In December, 7,668 mercantile companies were created, 8.1% more than in the same month of 2019.

The number of companies dissolved was 3,003, with an annual increase of 10.4%

In 2020, a total of 79,151 mercantile companies were created, 15.8% less than in 2019.

In December, 7,668 mercantile companies were created, 8.1% more than in the same month of 2019. The share capital for their constitution exceeded 757 million Euros, with an annual increase of 39.1% The average subscribed capital (98,812 euros) increased by 28.7%.

On the other hand, 2,395 mercantile companies increased their capital in December, 2.9% less than in the same month of 2019. The capital subscribed in the increases grew 15.4% and exceeded 2,874 million euros. The average subscribed capital in these transactions (1,200,198 euros) increased by 18.9% in the annual rate.

The number of mercantile companies dissolved in December was 3,003, 10.4% more than in the same month of 2019. Of these, 77.6% did so voluntarily, 13.5% due to mergers and the remaining 8.9% for other reasons.

Mercantile companies created, increasing their capital and dissolved
December 2020

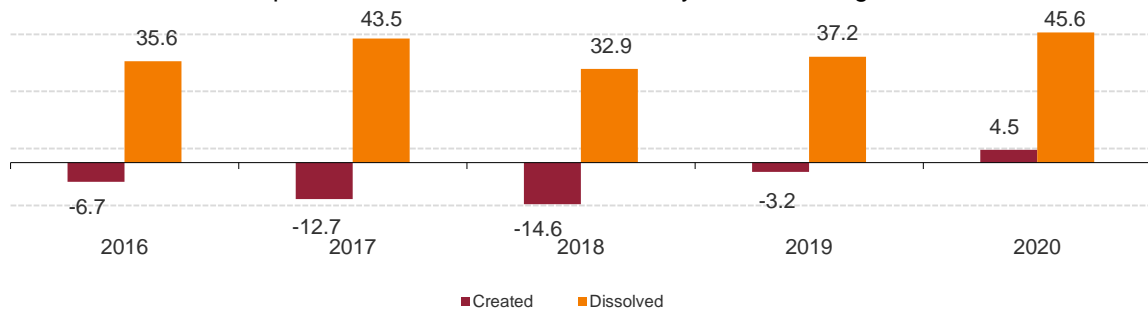
	Total	% Variation		
		Monthly	Annual	Annual accumulated
Mercantile companies created				
Number	7,668	4.5	8.1	-15.8
Capital subscribed (thousands of euros)	757,693	106.1	39.1	-11.7
Average capital subscribed (euros)	98,812	97.3	28.7	4.8
Mercantile companies increasing their capital				
Number	2,395	17.5	-2.9	-17.3
Capital subscribed (thousands of euros)	2,874,474	171.5	15.4	-21.9
Average capital subscribed (euros)	1,200,198	131.2	18.9	-5.6
Mercantile companies dissolved				
Number	3,003	45.6	10.4	-13.1
- Voluntary	2,331	57.2	5.1	-12.9
- Merger	405	11.9	23.9	-11.9
- Other	267	23.0	53.4	-16.1

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 2020, the monthly variation in the number of companies created was 4.5%, and 45.6% 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

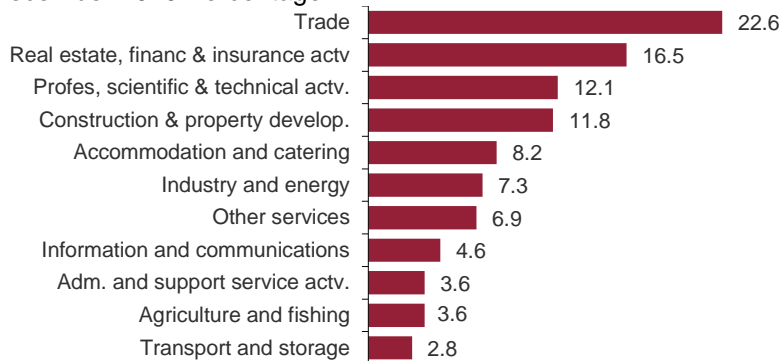


Results by main economic activity

Of the mercantile companies created in December, 22.6% corresponded to *Trade* and 16.5% to *Real estate, financial and insurance companies*. Regarding dissolved companies, 19.6% corresponded to *Trade* and 16.7% to *Construction*.

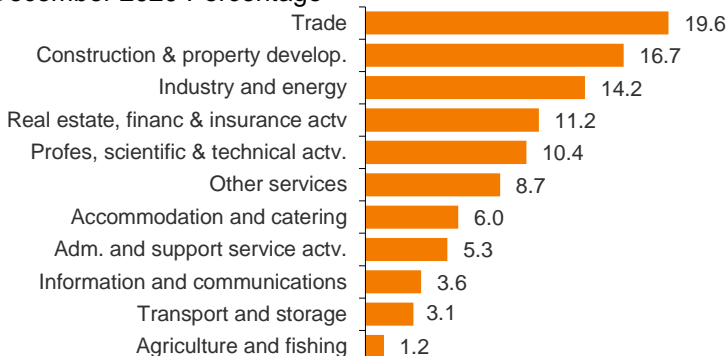
Mercantile companies created by main economic activity

December 2020 Percentage



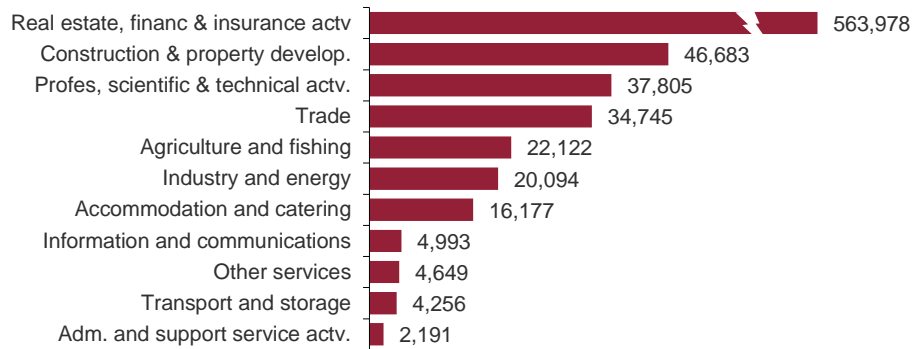
Mercantile companies dissolved by main economic activity

December 2020 Percentage



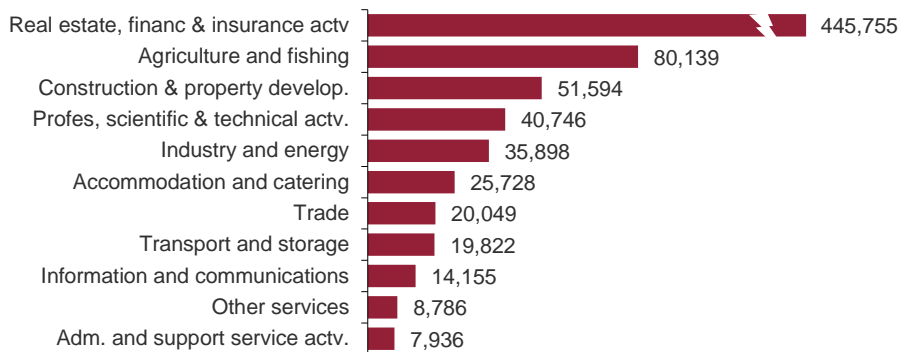
The economic activity with the greatest capital subscribed of mercantile companies created was Real estate, financial and insurance activities, with 563.98 million euros. In turn, *Administrative and support service activities* registered the lowest capital, with 2.19 million.

Capital subscribed of mercantile companies created by main economic activity
December 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 445,755 euros per company. In turn, *Administrative and support service activities* registered the lowest average subscribed capital, with 7,936 euros.

Average subscribed capital of mercantile companies created, according to their main economic activity
December 2020 Thousands of euros



Results by Autonomous Community

In December, the Autonomous Communities with the greatest number of mercantile companies created were Cataluña (1,615), Comunidad de Madrid (1,538) and Andalucía (1,221). In turn, those in which the fewest mercantile companies were created were La Rioja (25), Comunidad Foral de Navarra (55), and Cantabria (57).

The Communities that registered the highest number of dissolved mercantile companies were Comunidad de Madrid (921), Andalucía (418) and Galicia (276). In turn, those with the lowest number of dissolved companies were Comunidad Foral de Navarra (six), La Rioja and Cantabria (both with 22).

Mercantile companies created and dissolved by Autonomous Community

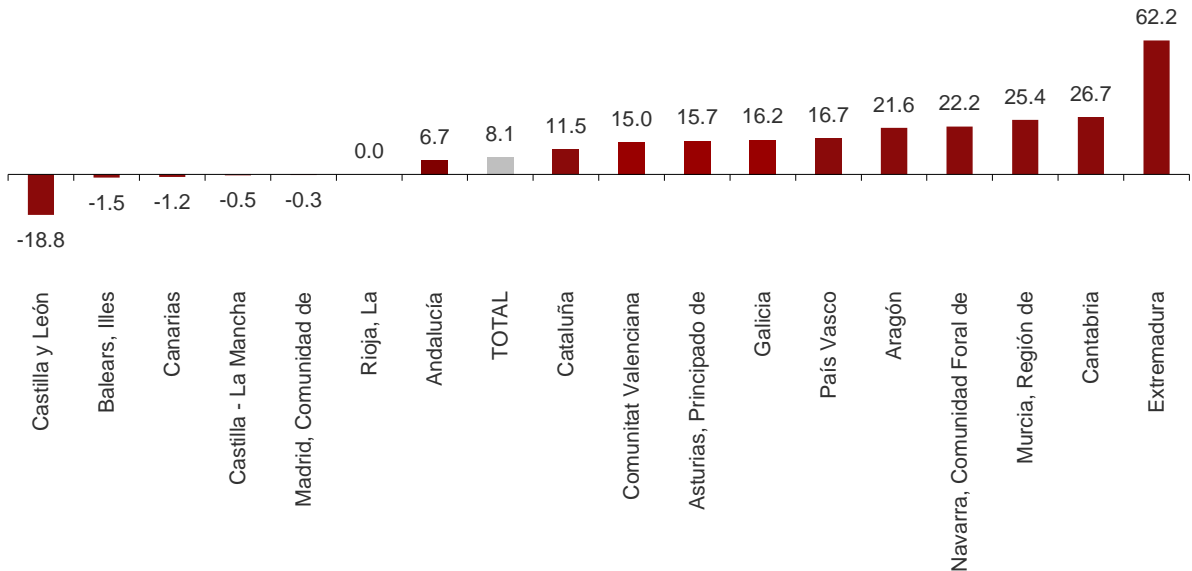
December 2020

	Created		Dissolved	
	Number	% Annual variation	Number	% Annual variation
TOTAL	7,668	8.1	3,003	10.4
Andalucía	1,221	6.7	418	23.3
Aragón	152	21.6	122	-39.0
Asturias, Principado de	103	15.7	41	-22.6
Baleares, Illes	195	-1.5	127	-3.1
Canarias	253	-1.2	113	32.9
Cantabria	57	26.7	22	0.0
Castilla y León	212	-18.8	150	1.4
Castilla - La Mancha	218	-0.5	46	-36.1
Cataluña	1,615	11.5	235	18.7
Comunitat Valenciana	974	15.0	211	10.5
Extremadura	133	62.2	44	7.3
Galicia	330	16.2	276	39.4
Madrid, Comunidad de	1,538	-0.3	921	19.9
Murcia, Región de	267	25.4	29	-17.1
Navarra, Comunidad Foral de	55	22.2	6	-33.3
País Vasco	307	16.7	215	3.4
Rioja, La	25	0.0	22	69.2

Extremadura (62,2%), Cantabria (26,7%) and Región de Murcia (25,4%) showed the highest annual rates in the number of mercantile companies created. In turn, Castilla y León (-18,8%), Illes Balears (-1,5%) and Canarias (-1,2%) registered the highest decreases.

Annual variation in mercantile companies created by Autonomous Community

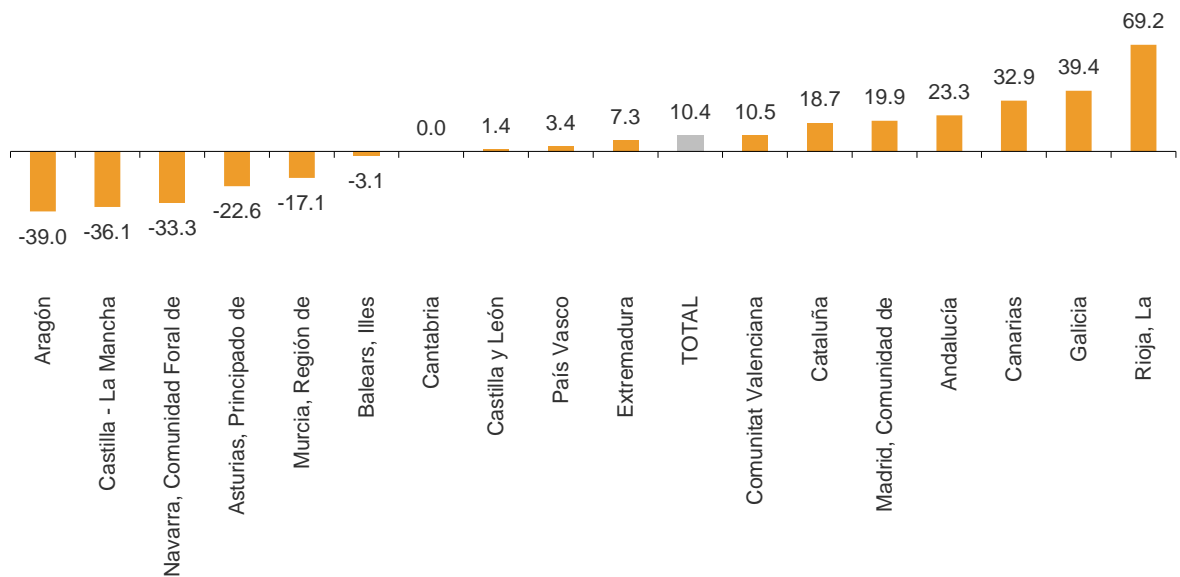
December 2020 Percentage



Regarding the mercantile companies dissolved, the highest rates were recorded in La Rioja (69,2%), Galicia (39,4%) and Canarias (32,9%). On the other hand, Aragón (-39,0%), Castilla–La Mancha (-36,1%) and Comunidad Foral de Navarra (-33,3%) showed the highest decreases.

Annual variation in mercantile companies dissolved by Autonomous Community

December 2020 Percentage



Results for the whole of year 2020

In 2020, a total of 79,151 mercantile companies were created, 15.8% less than in 2019. Capital subscribed in incorporations decreased by 11.7%, while the average capital grew by 4.8%.

In 2020, a total of 25,195 mercantile companies increased their capital, 17.3% less than in 2019. The capital subscribed in the increases decreased by 21.9% and the average capital decreased by 5.6%.

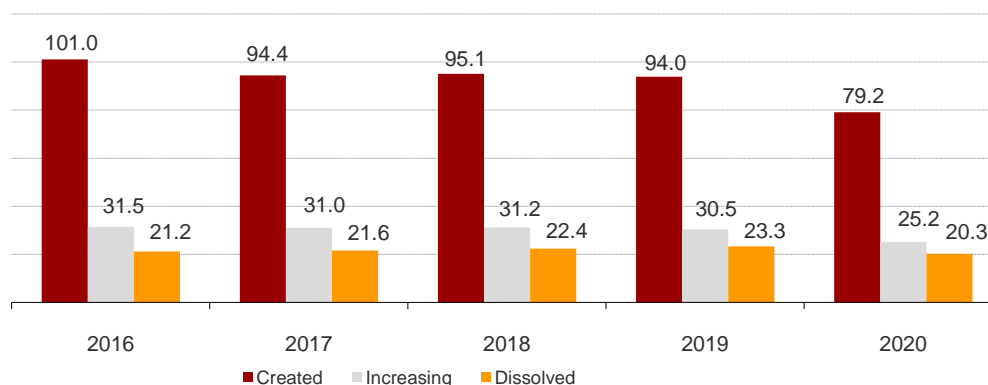
On the other hand, the number of companies dissolved was 20,259, that is, 13.1% less than in 2019.

Mercantile companies created, that increased their capital, and dissolved

	Total 2020	% Variation			
		2020	2019	2018	2017
Mercantile companies created					
Number	79,151	-15.8	-1.2	0.8	-6.6
Capital subscribed (thousands of euros)	4,910,951	-11.7	7.0	-1.2	-16.4
Average capital subscribed (euros)	62,045	4.8	8.3	-2.0	-10.5
Mercantile companies increasing their capital					
Number	25,195	-17.3	-2.5	0.7	-1.5
Capital subscribed (thousands of euros)	19,364,576	-21.9	-6.2	-30.5	15.6
Average capital subscribed (euros)	768,588	-5.6	-3.8	-31.0	17.4
Mercantile companies dissolved					
Number	20,259	-13.1	4.1	3.7	1.7
- Voluntary	15,326	-12.9	2.8	2.9	6.8
- Merger	2,897	-11.9	33.0	8.9	-3.2
- Other	2,036	-16.1	-13.4	4.4	-18.6

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

In thousands



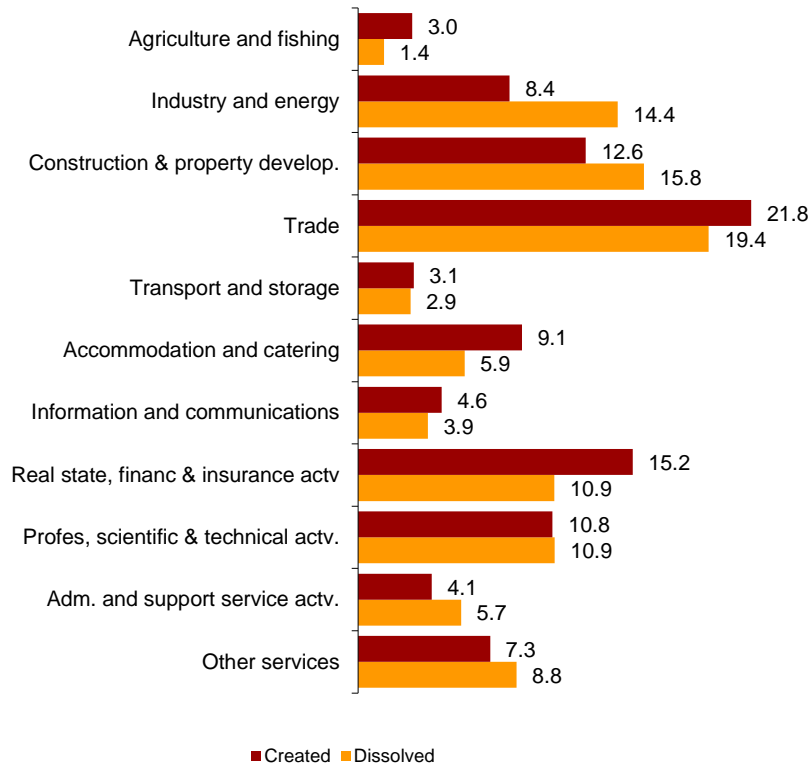
Results by main economic activity

Of the mercantile companies created in 2020, 21.8% corresponded to *Trade* and 15.2% to *Real estate, financial and insurance companies*.

Regarding the dissolved companies, 19.4% corresponded to *Trade* and 15.8% to *Construction*.

Mercantile companies according to their main economic activity

Year 2020. Percentage



Results by Autonomous Communities

The Autonomous Communities with the greatest number of mercantile companies created in 2020 were Comunidad de Madrid (17,964), Cataluña (15,020), and Andalucía (13,646). On the other hand, those with the lowest number were La Rioja (351), Cantabria (592) and Comunidad Foral de Navarra (633).

Regarding the dissolved mercantile companies, the Autonomous Communities with the highest number of dissolutions were Comunidad de Madrid (6,715), Andalucía (3,032) and Comunitat Valenciana (1,592). In turn, the Autonomous Communities with the lowest number of dissolved mercantile companies were Comunidad Foral de Navarra (72), La Rioja (132) and Región de Murcia (204).

Mercantile societies created and dissolved, by autonomous communities Year 2020

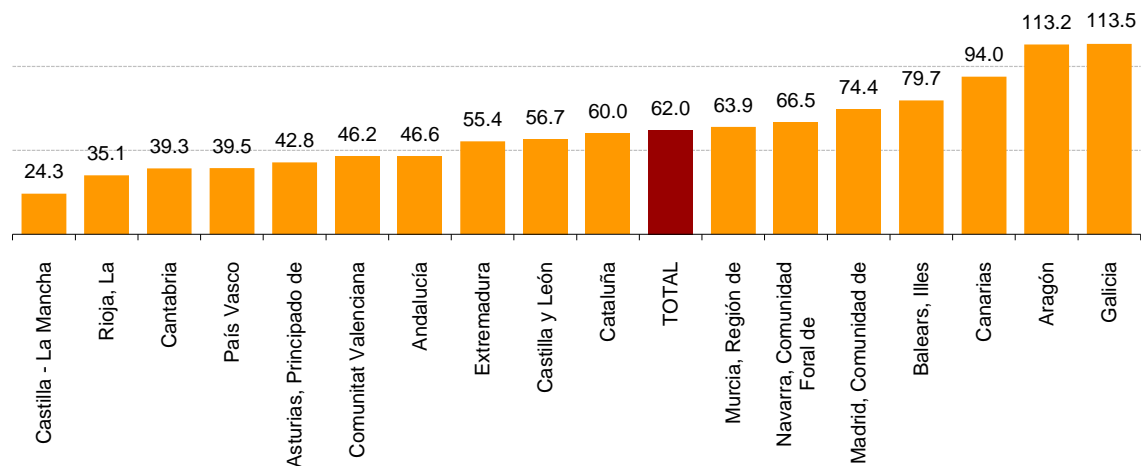
	Created		Dissolved	
	Number	% Annual variation	Number	% Annual variation
TOTAL	79,151	-15.8	20,259	-13.1
Andalucía	13,646	-12.3	3,032	-8.5
Aragón	1,541	-19.4	670	-21.8
Asturias, Principado de	1,035	-11.1	295	-24.9
Balears, Illes	2,570	-14.6	866	-15.6
Canarias	2,647	-21.8	769	-16.3
Cantabria	592	-7.8	208	-15.4
Castilla y León	2,186	-22.2	937	-11.6
Castilla - La Mancha	2,232	-18.5	341	-67.3
Cataluña	15,020	-17.2	1,539	-13.8
Comunitat Valenciana	9,505	-13.4	1,592	-16.6
Extremadura	1,013	-10.8	287	-3.7
Galicia	3,212	-14.8	1,302	-12.0
Madrid, Comunidad de	17,964	-17.5	6,715	-4.1
Murcia, Región de	2,263	-6.5	204	-29.9
Navarra, Comunidad Foral de	633	-19.4	72	-14.3
País Vasco	2,604	-15.8	1,271	-9.0
Rioja, La	351	-20.8	132	-18.5

The Autonomous Communities with the highest average capital subscribed by mercantile companies created in 2020 were Galicia (113,524 euros), Aragon (113,197) and Canarias (94,010).

In turn, the Autonomous Communities with the lowest average capital subscribed were Castilla - La Mancha (24,267 euros), La Rioja (35,137) and Cantabria (39,314).

Average capital subscribed by created mercantile companies by Autonomous Community

Year 2020. Thousands of euros



Revision and updating of data

The 2020 data is provisional and will be reviewed in the third quarter of 2021.

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>

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, please see the [Quality at INE and the Code of Good Practices](#) on the INE website.

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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 December 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	7,668	757,693	754,527	31	26,642	23,476	7,637	731,051	731,051
Andalucía	1,221	80,470	80,470	0	0	0	1,221	80,470	80,470
Aragón	152	117,582	117,582	0	0	0	152	117,582	117,582
Asturias, Principado de	103	8,111	8,111	0	0	0	103	8,111	8,111
Balears, Illes	195	7,908	7,908	0	0	0	195	7,908	7,908
Canarias	253	7,186	7,140	3	182	135	250	7,004	7,004
Cantabria	57	711	711	0	0	0	57	711	711
Castilla y León	212	13,124	13,124	0	0	0	212	13,124	13,124
Castilla - La Mancha	218	11,871	11,871	0	0	0	218	11,871	11,871
Cataluña	1,615	83,857	83,723	7	535	401	1,608	83,322	83,322
Comunitat Valenciana	974	67,136	67,136	4	9,385	9,385	970	57,751	57,751
Extremadura	133	16,041	16,041	0	0	0	133	16,041	16,041
Galicia	330	17,281	17,281	0	0	0	330	17,281	17,281
Madrid, Comunidad de	1,538	257,505	255,120	13	15,160	12,775	1,525	242,345	242,345
Murcia, Región de	267	47,985	47,985	1	60	60	266	47,925	47,925
Navarra, Comunidad Foral de	55	11,067	11,067	0	0	0	55	11,067	11,067
País Vasco	307	9,424	8,824	3	1,320	720	304	8,104	8,104
Rioja, La	25	237	237	0	0	0	25	237	237
Ceuta	5	22	22	0	0	0	5	22	22
Melilla	8	172	172	0	0	0	8	172	172

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	Volun- tary	Merg- ed	Other
	Number	Capital	Number	Capital	Number	Capital	Number	Number	Number	Number
TOTAL	2,395	2,874,474	128	1,274,608	2,267	1,599,866	3,003	2,331	405	267
Andalucía	290	97,894	5	3,588	285	94,306	418	327	44	47
Aragón	61	59,165	2	18,300	59	40,865	122	102	8	12
Asturias, Principado de	23	12,207	2	26	21	12,181	41	30	6	5
Balears, Illes	59	114,269	3	77,402	56	36,867	127	114	9	4
Canarias	56	15,336	0	0	56	15,336	113	99	3	11
Cantabria	20	420,337	3	376,587	17	43,750	22	20	0	2
Castilla y León	68	22,897	5	4,615	63	18,282	150	132	8	10
Castilla - La Mancha	64	17,661	2	1,590	62	16,071	46	43	2	1
Cataluña	483	695,767	22	440,936	461	254,831	235	165	16	54
Comunitat Valenciana	268	154,423	5	3,223	263	151,200	211	160	12	39
Extremadura	32	16,375	1	600	31	15,775	44	42	0	2
Galicia	126	265,447	6	225,851	120	39,596	276	240	18	18
Madrid, Comunidad de	589	730,726	58	107,046	531	623,679	921	671	217	33
Murcia, Región de	103	125,215	1	300	102	124,915	29	6	8	15
Navarra, Comunidad Foral de	24	10,188	1	950	23	9,238	6	0	6	0
País Vasco	119	109,512	11	11,540	108	97,970	215	155	48	12
Rioja, La	8	6,936	1	2,053	7	4,883	22	20	0	2
Ceuta	0	0	0	0	0	0	3	3	0	0
Melilla	2	123	0	0	2	123	2	2	0	0

* The general total includes collective societies and partnership companies

December 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	15	2,215	586	1,953,443
Andalucía	1	45	71	62,865
Aragón	0	0	16	14,662
Asturias, Principado de	1	45	11	6,507
Balears, Illes	0	0	14	47,411
Canarias	0	0	11	11,795
Cantabria	1	90	3	169
Castilla y León	0	0	26	22,233
Castilla - La Mancha	0	0	13	4,232
Cataluña	3	169	120	740,915
Comunitat Valenciana	0	0	50	26,917
Extremadura	0	0	6	2,842
Galicia	0	0	26	211,212
Madrid, Comunidad de	8	1,266	144	623,465
Murcia, Región de	0	0	18	2,728
Navarra, Comunidad Foral de	0	0	5	5,675
País Vasco	1	600	42	143,676
Rioja, La	0	0	9	26,114
Ceuta	0	0	1	24
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 December	7,120	545,083	7,095	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
May	3,814	144,658	3,788	144,415	0	0	26	243
June	6,795	393,283	6,733	393,209	0	0	62	74
July	7,700	461,666	7,636	461,265	0	0	64	401
August	5,795	308,889	5,747	308,842	0	0	48	46
September	6,647	223,380	6,599	223,214	1	3	47	163
October	7,429	398,281	7,391	398,234	0	0	38	47
November	7,373	370,109	7,339	367,604	1	3	33	2,502
December	7,740	761,539	7,668	757,693	1	61	71	3,785

Year 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	79,151	4,910,951	4,871,098	317	238,066	198,214	78,818	4,670,827	4,670,827
Andalucía	13,646	635,403	619,529	21	25,999	10,124	13,625	609,404	609,404
Aragón	1,541	174,437	174,437	0	0	0	1,540	174,373	174,373
Asturias, Principado de	1,035	44,330	44,285	3	1,120	1,075	1,031	43,207	43,207
Balears, Illes	2,570	204,885	204,210	5	1,835	1,160	2,564	203,047	203,047
Canarias	2,647	248,845	248,548	13	3,342	3,045	2,634	245,503	245,503
Cantabria	592	23,274	23,274	0	0	0	592	23,274	23,274
Castilla y León	2,186	123,973	123,958	1	60	45	2,185	123,913	123,913
Castilla - La Mancha	2,232	54,165	54,060	4	300	195	2,228	53,865	53,865
Cataluña	15,020	901,415	897,207	52	37,391	33,183	14,961	862,971	862,971
Comunitat Valenciana	9,505	439,207	438,004	19	14,176	12,973	9,486	425,031	425,031
Extremadura	1,013	56,141	56,096	1	60	15	1,012	56,081	56,081
Galicia	3,212	364,638	364,508	12	2,100	1,970	3,198	361,615	361,615
Madrid, Comunidad de	17,964	1,336,733	1,320,792	156	145,180	129,238	17,808	1,191,553	1,191,553
Murcia, Región de	2,263	144,704	144,704	5	542	542	2,258	144,162	144,162
Navarra, Comunidad Foral de	633	42,077	42,077	0	0	0	629	42,065	42,065
País Vasco	2,604	102,881	101,568	18	5,272	3,959	2,586	97,609	97,609
Rioja, La	351	12,333	12,333	1	60	60	350	12,273	12,273
Ceuta	57	1,012	1,012	6	628	628	51	384	384
Melilla	80	495	495	0	0	0	80	495	495

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	25,195	19,364,576	1,285	5,321,037	23,907	14,043,535	20,259	15,326	2,897	2,036
Andalucía	3,239	1,403,424	76	44,711	3,163	1,358,713	3,032	2,425	317	290
Aragón	583	294,959	26	52,784	557	242,175	670	554	51	65
Asturias, Principado de	310	92,010	14	2,325	296	89,683	295	248	21	26
Balears, Illes	779	737,037	27	103,040	752	633,997	866	746	90	30
Canarias	711	391,706	23	31,328	688	360,381	769	683	27	59
Cantabria	147	508,947	15	401,637	132	107,310	208	173	12	23
Castilla y León	793	233,124	37	23,237	756	209,883	937	788	72	77
Castilla - La Mancha	633	183,614	14	7,678	619	175,936	341	269	25	47
Cataluña	5,051	4,015,543	236	904,506	4,813	3,111,034	1,539	1,067	143	329
Comunitat Valenciana	2,442	1,383,649	65	53,899	2,377	1,329,750	1,592	1,102	149	341
Extremadura	344	128,804	12	21,127	332	107,678	287	264	9	14
Galicia	1,073	646,469	46	267,691	1,027	378,778	1,302	1,063	89	150
Madrid, Comunidad de	6,954	7,743,686	565	2,959,748	6,388	4,783,933	6,715	4,757	1,612	346
Murcia, Región de	735	594,848	14	9,323	721	585,526	204	78	46	80
Navarra, Comunidad Foral de	254	92,713	15	10,502	239	82,211	72	4	46	22
País Vasco	1,016	828,093	93	408,678	923	419,421	1,271	966	181	124
Rioja, La	107	75,123	4	16,999	103	58,124	132	113	7	12
Ceuta	13	6,360	3	1,825	10	4,535	16	15	0	1
Melilla	11	4,469	0	0	11	4,469	11	11	0	0

* The general total includes collective societies and partnership companies

Year 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	201	128,247	5,409	13,978,743
Andalucía	17	1,851	634	2,765,207
Aragón	5	6,878	142	174,677
Asturias, Principado de	6	182	85	25,422
Balears, Illes	3	79	172	265,538
Canarias	7	5,945	176	149,486
Cantabria	1	90	39	24,129
Castilla y León	6	15,151	193	85,248
Castilla - La Mancha	2	185	110	42,878
Cataluña	29	22,888	1,157	1,471,832
Comunitat Valenciana	5	301	524	290,372
Extremadura	0	0	41	20,486
Galicia	7	7,438	248	794,729
Madrid, Comunidad de	98	37,507	1,347	7,218,493
Murcia, Región de	0	0	131	74,618
Navarra, Comunidad Foral de	1	85	87	38,841
País Vasco	12	21,481	290	500,067
Rioja, La	2	8,187	24	34,074
Ceuta	0	0	9	2,648
Melilla	0	0	0	0