

11 February 2022

Mercantile Companies Statistics (MC)
December 2021 and year 2021. Provisional data

In December, 8,394 mercantile companies were created, 9.4% more than in the same month of 2020.

The number of companies dissolved was 3,049, with an annual increase of 0.9%

In 2021 as a whole, a total of 101,134 mercantile companies were created, 27.7% more than in 2020.

In December, 8,394 mercantile companies were created, 9.4% more than in the same month of 2020. The share capital for their constitution exceeded 326 million Euros, with an annual decrease of 57.0%. The average subscribed capital (38,844 euros) decreased by 60.7%.

In turn, in December, 2,655 mercantile companies increased their capital, 10.5% more than in the same month of 2020. The capital subscribed in the increases registered a decrease of 40.2% and exceeded 1,719 million euros. The average capital subscribed in these transactions (647,812 euros) decreased 45.9% in the annual rate.

The number of mercantile companies dissolved in December was 3,049, 0.9% more than in the same month of 2020. Of these, 82.7% did so voluntarily, 9.7% due to mergers and the remaining 7.6% for other reasons.

Mercantile companies created, increasing their capital and dissolved
December 2021

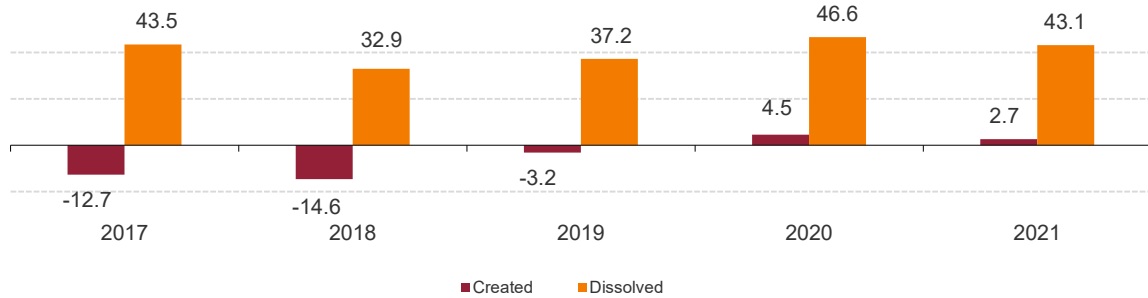
	Total	% Variation		
		Monthly	Annual	Annual accumulated
Mercantile companies created				
Number	8,394	2.7	9.4	27.7
Capital subscribed (thousands of euros)	326,055	-48.2	-57.0	2.6
Average capital subscribed (euros)	38,844	-49.6	-60.7	-19.6
Mercantile companies increasing their capital				
Number	2,655	14.1	10.5	15.8
Capital subscribed (thousands of euros)	1,719,941	-14.3	-40.2	40.8
Average capital subscribed (euros)	647,812	-24.9	-45.9	21.6
Mercantile companies dissolved				
Number	3,049	43.1	0.9	17.1
- Voluntary	2,520	49.3	7.2	21.0
- Merger	296	10.9	-26.9	-9.5
- Other	233	33.1	-12.7	26.1

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 2021, the monthly variation in the number of companies created was 2.7%, and 43.1% 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

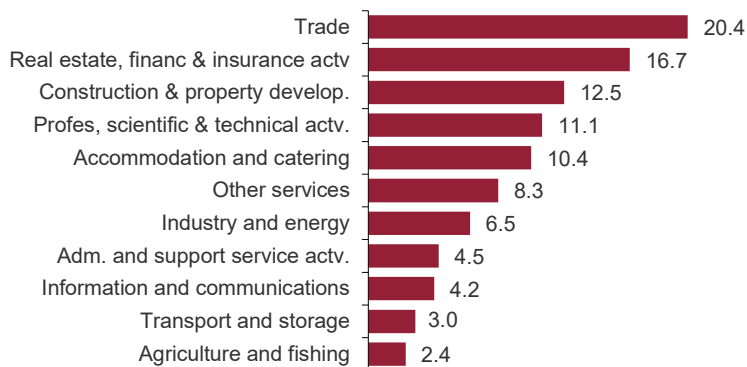


Results by main economic activity

Of the mercantile companies created in December, 20.4% corresponded to *Trade* and 16.7% to *Real estate, financial and insurance companies*. As for dissolved companies, 20.9% corresponded to *Trade* and 17.9% to *Construction*.

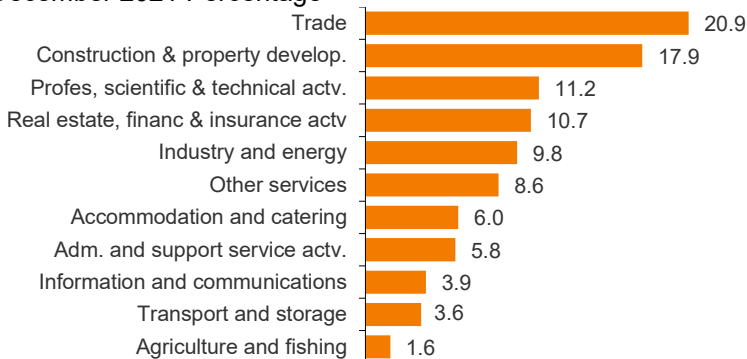
Mercantile companies created by main economic activity

December 2021. Percentage



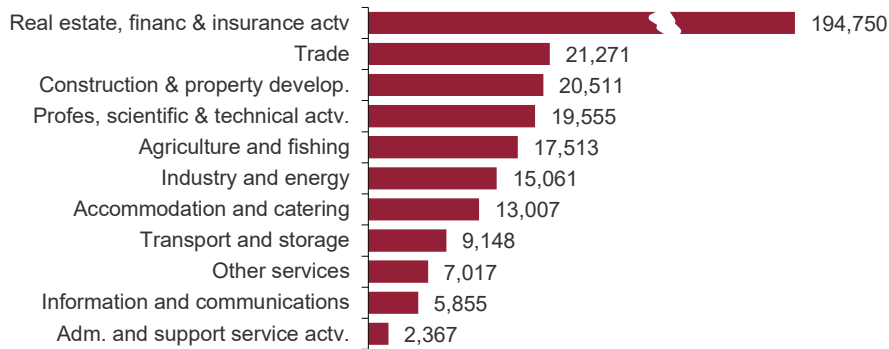
Mercantile companies dissolved by main economic activity

December 2021 Percentage



The economic activity with the largest subscribed capital of mercantile companies created was *Real estate, financial and insurance*, with 194.75 million euros. In turn, *Administrative and support service activities* registered the lowest capital, with 2.37 million.

Subscribed capital of mercantile companies created by main economic activity
December 2021. Thousands of euros



In regard to the average subscribed capital of the mercantile companies created, *Real Estate, financial and insurance* registered the highest, with 138,929 euros per company. In turn, *Administrative and support service activities* registered the lowest average subscribed capital, with 6,268 euros.

Average subscribed capital of mercantile companies created, according to their main economic activity
December 2021. Euros



Results by Autonomous Community

The Autonomous Communities with the greatest number of mercantile companies created in December were Comunidad de Madrid (1,915), Cataluña (1,594), and Andalucía (1,529).

Conversely, the Autonomous Communities where less mercantile companies were created were La Rioja (28), Cantabria (61) and Extremadura (92).

The Communities that registered the highest number of dissolved mercantile companies were Comunidad de Madrid (835), Andalucía (471) and Galicia (261).

In turn, those with the lowest number of dissolutions were Comunidad Foral de Navarra (five), La Rioja (18) and Región de Murcia (28).

Mercantile companies created and dissolved by Autonomous Community

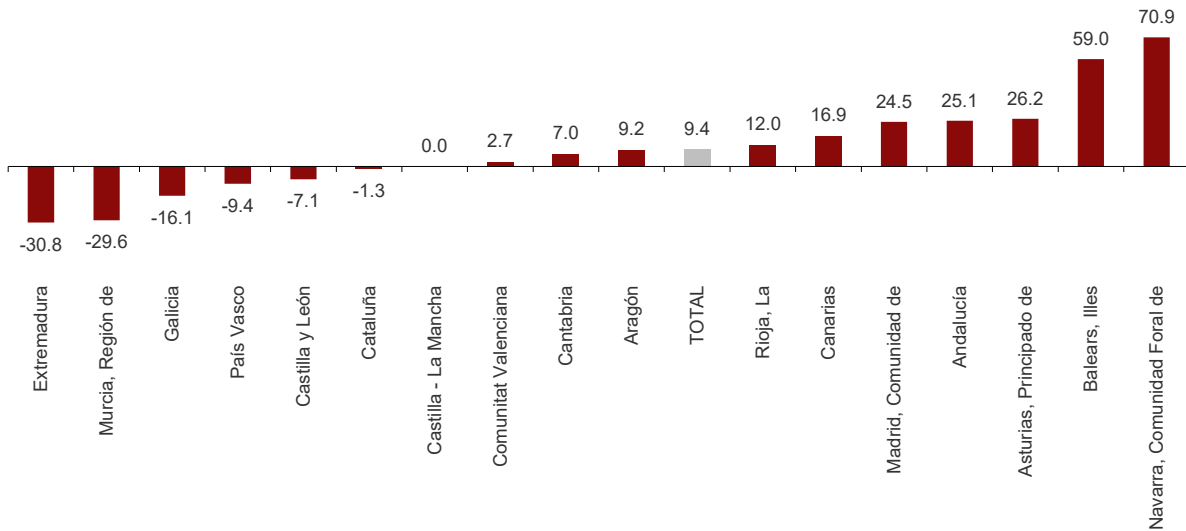
December 2021

	Created		Dissolved	
	Number	% Annual variation	Number	% Annual variation
TOTAL	8,394	9.4	3,049	0.9
Andalucía	1,529	25.1	471	12.4
Aragón	166	9.2	124	0.8
Asturias, Principado de	130	26.2	69	68.3
Balears, Illes	310	59.0	124	-2.4
Canarias	297	16.9	134	13.6
Cantabria	61	7.0	38	72.7
Castilla y León	197	-7.1	178	18.7
Castilla - La Mancha	218	0.0	52	13.0
Cataluña	1,594	-1.3	226	-3.8
Comunitat Valenciana	1,000	2.7	208	-1.4
Extremadura	92	-30.8	49	11.4
Galicia	277	-16.1	261	-9.4
Madrid, Comunidad de	1,915	24.5	835	-9.3
Murcia, Región de	188	-29.6	28	-3.4
Navarra, Comunidad Foral de	94	70.9	5	-16.7
País Vasco	278	-9.4	226	5.1
Rioja, La	28	12.0	18	-18.2

Comunidad Foral de Navarra (70,9%), Illes Balears (59,0%) and Principado de Asturias (26,2%) show the highest annual rates in the number of mercantile companies created. In turn, Extremadura (-30.8%), Región de Murcia (-29.6%) and Galicia (-16.1%) registered the largest decreases.

Annual variation in mercantile companies created by Autonomous Community

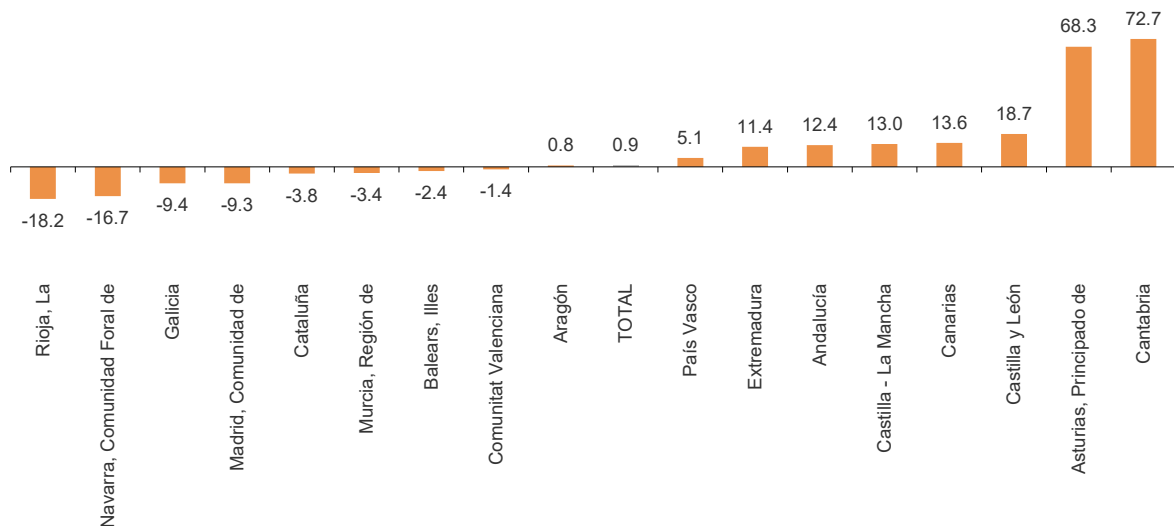
December 2021. Percentage



Annual variation in mercantile companies created by Autonomous Community December 2021. On the other hand, the largest decreases were recorded in La Rioja (-18,2%), Comunidad Foral de Navarra (-16,7%) and Galicia (-9,4%).

Annual variation in mercantile companies dissolved by Autonomous Community

December 2021. Percentage



Results for the whole of year 2021

In 2021, a total of 101,134 mercantile companies were created, 27.7% more than in 2020. Capital subscribed in incorporations increased by 2.6%, while the average capital fell by 19.6%.

In 2021, a total of 29,203 mercantile companies increased their capital, 15.8% more than in 2020. The capital subscribed in the increases grew 40.8% and the average capital decreased by 21.6%.

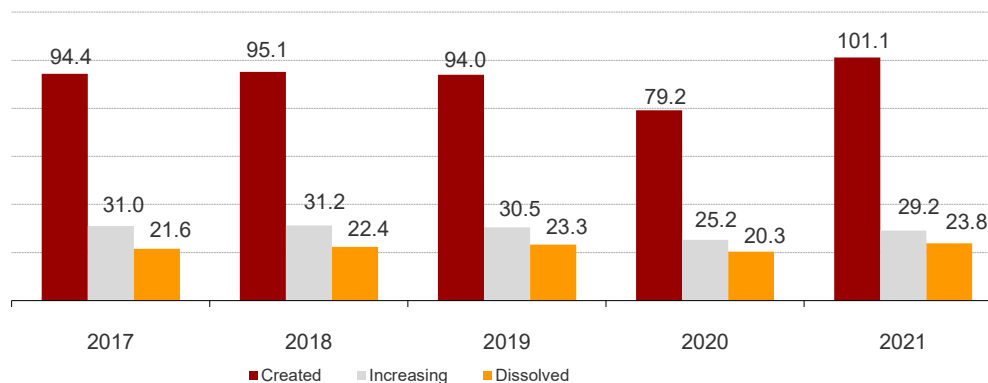
In turn, the number of dissolved companies grew by 17.1%, standing at 23,778.

Mercantile companies created, that increased their capital, and dissolved

	Total 2021	% Variation			
		2021	2020	2019	2018
Mercantile companies created					
Number	101,134	27.7	-15.7	-1.2	0.8
Capital subscribed (thousand of euros)	5,041,165	2.6	-11.7	7.0	-1.2
Average capital subscribed (euros)	49,846	-19.6	4.7	8.3	-2.0
Mercantile companies increasing their capital					
Number	29,203	15.8	-17.2	-2.5	0.7
Capital subscribed (thousand of euros)	27,294,468	40.8	-21.8	-6.2	-30.5
Average capital subscribed (euros)	934,646	21.6	-5.5	-3.8	-31.0
Mercantile companies dissolved					
Number	23,778	17.1	-12.9	4.1	3.7
- Voluntary	18,580	21.0	-12.7	2.8	2.9
- Merger	2,626	-9.5	-11.7	33.0	8.9
- Other	2,572	26.1	-15.9	-13.4	4.4

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

In thousands



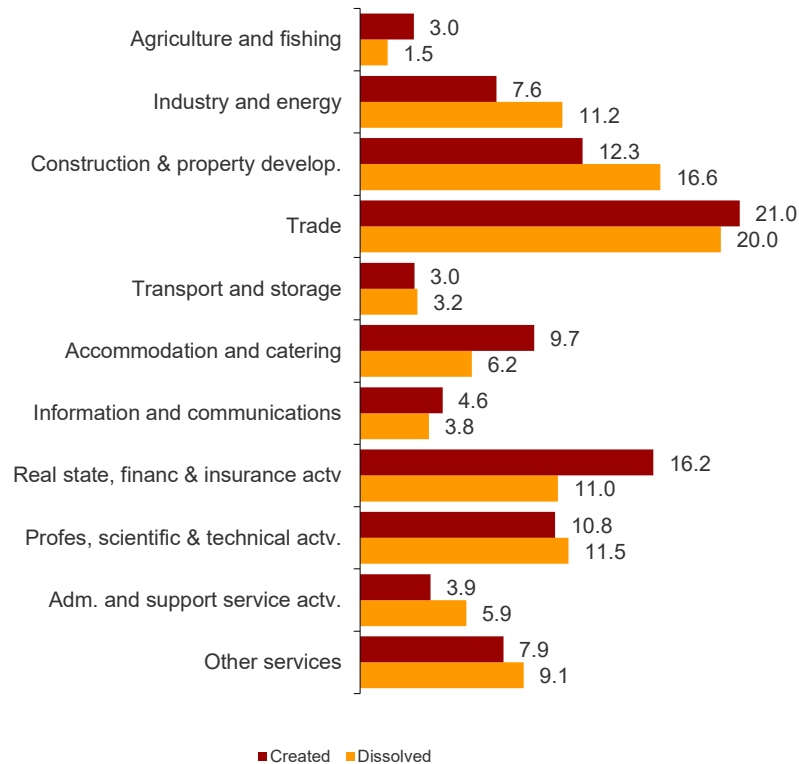
Results by main economic activity

Of the mercantile companies created in 2021, 21.0% corresponded to *Trade* and 16.2% to *Real estate, financial and insurance companies*.

Regarding the dissolved companies, 20.0% corresponded to *Trade* and 16.6% to *Construction*.

Mercantile companies according to their main economic activity

Year 2021. Percentage



Results by Autonomous Communities

The Autonomous Communities with the greatest number of mercantile companies created in 2021 were Comunidad de Madrid (23,691), Cataluña (19,186), and Andalucía (17,496). On the other hand, those with the lowest number were La Rioja (431), Cantabria (803) and Comunidad Foral de Navarra (877).

Regarding the dissolved mercantile companies, the Autonomous Communities with the highest number of dissolutions were Comunidad de Madrid (7,373), Andalucía (3,586) and Comunitat Valenciana (1,936). In contrast, the Autonomous Communities with the lowest number of dissolved mercantile companies were Comunidad Foral de Navarra (55), La Rioja (189) and Cantabria (260).

Mercantile societies created and dissolved, by autonomous communities Year 2021

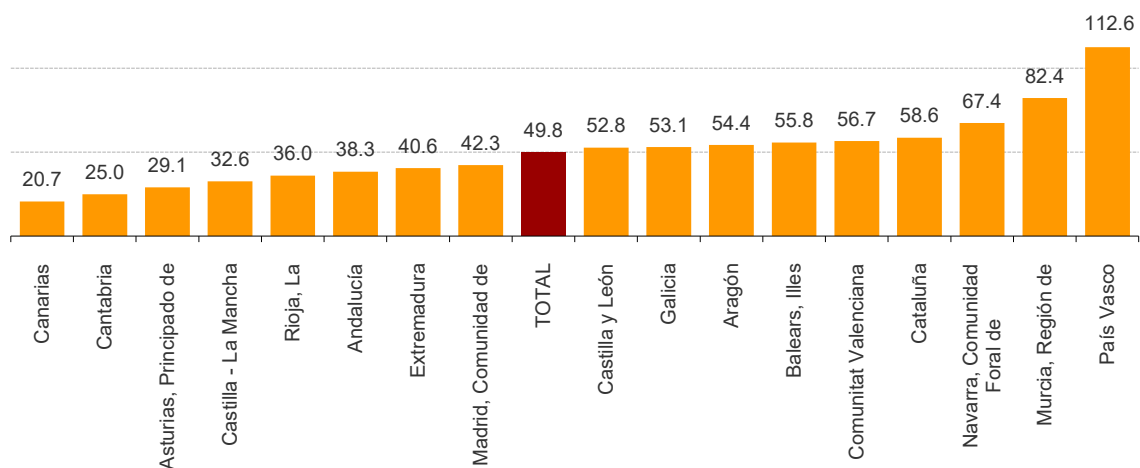
	Created		Dissolved	
	Number	% Annual variation	Number	% Annual variation
TOTAL	101,134	27.7	23,778	17.1
Andalucía	17,496	28.1	3,586	18.0
Aragón	1,912	23.9	789	17.4
Asturias, Principado de	1,271	22.8	448	51.9
Balears, Illes	3,467	34.9	1,010	16.6
Canarias	3,447	29.5	937	20.6
Cantabria	803	35.6	260	24.4
Castilla y León	2,694	23.1	1,140	21.7
Castilla - La Mancha	2,939	31.7	459	34.2
Cataluña	19,186	27.7	1,842	19.7
Comunitat Valenciana	11,848	24.6	1,936	21.5
Extremadura	1,184	16.8	341	18.8
Galicia	3,882	20.9	1,608	22.2
Madrid, Comunidad de	23,691	31.9	7,373	9.8
Murcia, Región de	2,706	19.6	274	34.3
Navarra, Comunidad Foral de	877	38.5	55	-23.6
País Vasco	3,137	20.5	1,496	17.5
Rioja, La	431	22.8	189	43.2

The Autonomous Communities with the highest average capital subscribed by mercantile companies created in 2021 were País Vasco (112,604 euros), Región de Murcia (82,375) and Comunidad Foral de Navarra (67,441).

Conversely, the Autonomous Communities with the lowest average capital subscribed were Canarias (20,676 Euros), Cantabria (25,019) and Principado de Asturias (29,097).

Average capital subscribed by created mercantile companies by Autonomous Community

Year 2021. Thousands of euros



Revision and updating of data

The 2021 data is provisional and will be reviewed in this year's third quarter.

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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December 2021. Provisional data December 2021. 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	8.394	326.055	324.424	40	24.350	22.719	8.352	301.699	301.699
Andalucía	1.529	49.071	49.071	1	60	60	1.527	49.008	49.008
Aragón	166	5.928	5.928	0	0	0	166	5.928	5.928
Asturias, Principado de	130	3.157	3.157	0	0	0	130	3.157	3.157
Balears, Illes	310	18.206	18.206	0	0	0	310	18.206	18.206
Canarias	297	5.756	5.756	0	0	0	297	5.756	5.756
Cantabria	61	1.484	1.484	0	0	0	61	1.484	1.484
Castilla y León	197	24.248	24.248	0	0	0	197	24.248	24.248
Castilla - La Mancha	218	3.844	3.828	1	60	44	217	3.784	3.784
Cataluña	1.594	79.638	79.578	10	16.388	16.328	1.583	63.247	63.247
Comunitat Valenciana	1.000	30.338	30.338	5	942	942	995	29.396	29.396
Extremadura	92	9.686	9.536	1	200	50	91	9.486	9.486
Galicia	277	6.792	6.792	3	420	420	274	6.372	6.372
Madrid, Comunidad de	1.915	53.823	52.488	16	5.830	4.495	1.899	47.993	47.993
Murcia, Región de	188	5.654	5.654	0	0	0	188	5.654	5.654
Navarra, Comunidad Foral de	94	16.190	16.190	0	0	0	94	16.190	16.190
País Vasco	278	11.497	11.427	1	100	30	277	11.397	11.397
Rioja, La	28	314	314	0	0	0	28	314	314
Ceuta	11	281	281	1	250	250	10	31	31
Melilla	9	151	151	1	100	100	8	51	51

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	2.655	1.719.941	123	512.314	2.531	1.207.626	3.049	2.520	296	233
Andalucía	330	155.611	7	17.802	323	137.808	471	401	19	51
Aragón	60	23.632	6	1.808	54	21.824	124	102	17	5
Asturias, Principado de	37	4.505	1	12	36	4.493	69	60	3	6
Balears, Illes	71	35.657	1	12	70	35.645	124	120	3	1
Canarias	86	32.810	2	513	84	32.296	134	113	3	18
Cantabria	13	2.891	0	0	13	2.891	38	30	6	2
Castilla y León	88	26.390	4	307	84	26.083	178	170	4	4
Castilla - La Mancha	58	13.499	1	420	57	13.079	52	44	2	6
Cataluña	553	260.860	28	21.289	524	239.570	226	173	21	32
Comunitat Valenciana	288	171.918	3	2.050	285	169.869	208	138	22	48
Extremadura	32	7.182	2	4.105	30	3.077	49	45	2	2
Galicia	112	53.989	3	7.040	109	46.949	261	242	11	8
Madrid, Comunidad de	704	791.127	51	410.874	653	380.253	835	681	127	27
Murcia, Región de	63	14.802	2	166	61	14.636	28	18	2	8
Navarra, Comunidad Foral de	15	6.389	0	0	15	6.389	5	0	1	4
País Vasco	134	115.744	12	45.917	122	69.826	226	162	53	11
Rioja, La	9	2.695	0	0	9	2.695	18	18	0	0
Ceuta	0	0	0	0	0	0	1	1	0	0
Melilla	2	242	0	0	2	242	2	2	0	0

* The general total includes collective societies and partnership companies

December 2021. 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	16	3.590	644	1.193.589
Andalucía	3	444	67	108.913
Aragón	0	0	19	14.584
Asturias, Principado de	1	12	8	839
Balears, Illes	0	0	22	142.996
Canarias	0	0	22	18.533
Cantabria	1	45	3	137
Castilla y León	1	586	32	33.114
Castilla - La Mancha	1	45	8	3.738
Cataluña	3	2.287	144	102.173
Comunitat Valenciana	2	51	62	26.328
Extremadura	0	0	10	39.800
Galicia	2	75	21	16.851
Madrid, Comunidad de	0	0	145	641.354
Murcia, Región de	0	0	20	4.168
Navarra, Comunidad Foral de	1	0	12	11.668
País Vasco	1	45	43	26.120
Rioja, La	0	0	6	2.273
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
2020 December	7.742	761.545	7.670	757.699	1	61	72	3.846
2021 January	7.948	628.832	7.811	627.728	0	0	137	1.104
February	8.839	598.522	8.786	598.313	0	0	53	209
March	11.048	420.908	10.968	420.126	1	310	79	472
April	9.307	331.090	9.218	330.929	0	0	89	162
May	9.640	333.558	9.570	333.243	0	0	70	314
June	9.620	472.668	9.554	472.520	0	0	66	149
July	8.440	507.398	8.379	507.229	0	0	61	169
August	6.364	365.586	6.309	365.537	0	0	55	49
September	6.676	226.446	6.620	225.504	0	0	56	943
October	7.397	204.726	7.348	204.114	0	0	49	611
November	8.211	629.913	8.177	629.867	0	0	34	46
December	8.440	326.759	8.394	326.055	0	0	46	703

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	101.134	5.041.165	4.926.465	418	448.514	333.813	100.704	4.592.534	4.592.534
Andalucía	17.496	670.951	669.441	38	13.885	12.377	17.457	657.063	657.063
Aragón	1.912	103.955	103.705	4	2.800	2.550	1.907	101.152	101.152
Asturias, Principado de	1.271	36.982	36.937	1	60	15	1.270	36.922	36.922
Baleares, Illes	3.467	193.530	193.395	6	1.000	865	3.461	192.530	192.530
Canarias	3.447	71.271	71.071	10	732	532	3.436	70.537	70.537
Cantabria	803	20.090	20.090	0	0	0	803	20.090	20.090
Castilla y León	2.694	142.243	141.873	6	1.680	1.310	2.688	140.563	140.563
Castilla - La Mancha	2.939	95.858	95.007	7	1.362	511	2.932	94.496	94.496
Cataluña	19.186	1.124.081	1.114.358	82	55.628	45.906	19.097	1.068.406	1.068.406
Comunitat Valenciana	11.848	671.759	652.120	27	30.083	10.444	11.820	641.676	641.676
Extremadura	1.184	48.025	47.840	4	380	195	1.179	47.585	47.585
Galicia	3.882	206.080	206.035	15	10.277	10.232	3.867	195.803	195.803
Madrid, Comunidad de	23.691	1.002.141	931.696	189	149.494	79.049	23.502	852.646	852.646
Murcia, Región de	2.706	222.907	222.907	3	578	578	2.703	222.329	222.329
Navarra, Comunidad Foral de	877	59.146	59.146	1	60	60	876	59.086	59.086
País Vasco	3.137	353.239	341.934	21	180.025	168.720	3.116	173.214	173.214
Rioja, La	431	15.522	15.522	0	0	0	431	15.522	15.522
Ceuta	79	834	834	3	370	370	76	464	464
Melilla	84	2.546	2.546	1	100	100	83	2.446	2.446

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	29.203	27.294.468	1.379	11.179.061	27.813	16.115.245	23.778	18.580	2.626	2.572
Andalucía	3.818	3.235.324	92	1.630.733	3.725	1.604.593	3.586	2.979	211	396
Aragón	672	457.489	35	93.059	636	364.359	789	645	63	81
Asturias, Principado de	370	549.662	19	470.661	351	79.001	448	374	20	54
Baleares, Illes	818	801.468	31	43.076	786	758.390	1.010	852	99	59
Canarias	779	372.197	35	24.251	744	347.946	937	807	32	98
Cantabria	176	66.389	8	11.415	168	54.975	260	220	13	27
Castilla y León	919	439.998	26	57.615	893	382.383	1.140	976	67	97
Castilla - La Mancha	732	232.272	16	22.732	716	209.540	459	354	43	62
Cataluña	5.984	3.729.943	269	447.830	5.707	3.282.032	1.842	1.290	166	386
Comunitat Valenciana	3.025	3.640.531	74	2.172.937	2.951	1.467.593	1.936	1.331	161	444
Extremadura	358	132.195	16	32.147	342	100.047	341	292	20	29
Galicia	1.198	511.923	36	57.373	1.162	454.550	1.608	1.312	96	200
Madrid, Comunidad de	7.779	11.585.982	581	5.640.589	7.198	5.945.392	7.373	5.633	1.370	370
Murcia, Región de	878	436.707	19	19.693	859	417.012	274	144	32	98
Navarra, Comunidad Foral de	287	94.024	7	2.685	280	91.339	55	3	22	30
País Vasco	1.246	932.736	103	442.548	1.143	490.188	1.496	1.165	196	135
Rioja, La	141	65.225	8	6.754	133	58.472	189	171	14	4
Ceuta	12	2.953	3	1.877	9	1.076	19	17	0	2
Melilla	11	7.448	1	1.085	10	6.363	16	15	1	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	222	202.602	6.818	10.164.631
Andalucía	23	19.635	777	538.939
Aragón	4	196	211	123.011
Asturias, Principado de	5	264	93	53.425
Balears, Illes	7	354	183	252.951
Canarias	3	35.121	202	131.586
Cantabria	3	1.863	40	173.937
Castilla y León	6	1.745	227	139.970
Castilla - La Mancha	5	200	122	151.240
Cataluña	40	54.528	1.364	1.007.495
Comunitat Valenciana	14	5.192	614	558.747
Extremadura	1	128	88	100.511
Galicia	7	1.182	304	453.908
Madrid, Comunidad de	90	80.204	1.717	5.506.209
Murcia, Región de	0	0	226	168.198
Navarra, Comunidad Foral de	3	63	135	67.001
País Vasco	11	1.929	459	712.424
Rioja, La	0	0	52	24.265
Ceuta	0	0	4	816
Melilla	0	0	0	0