

BUSINESS ANALYSIS
GENERAL TABLES. FLOW STATEMENTS
Profit and loss account. Absolute values

TABLE 2.1.1

Millions of euros

| DATABASES | 2017 | | 2018 | | 2019 | | 2020 | | 2021 | |
|---|--|-----------|------------------|-----------|------------------|-----------|------------------|-----------|------------------|-----------|
| | Number of corporations / Total national coverage | | 788.214 / 56,9 % | | 836.810 / 55,0 % | | 823.518 / 56,0 % | | 537.348 / 42,7 % | |
| | YEARS | | 2017 | 2018 | 2018 | 2019 | 2019 | 2020 | 2020 | 2021 |
| 1. VALUE OF OUTPUT (subsidies included) | 850.969 | 907.821 | 912.717 | 961.256 | 940.983 | 966.438 | 953.427 | 833.431 | 609.047 | 696.803 |
| 1. Net amount of turnover | 1.213.506 | 1.298.721 | 1.316.271 | 1.398.532 | 1.368.838 | 1.387.783 | 1.376.357 | 1.197.628 | 880.403 | 1.024.143 |
| 2. (-) Consumption of goods (a) | 405.341 | 435.723 | 450.830 | 488.078 | 478.367 | 472.078 | 473.487 | 411.649 | 307.524 | 369.743 |
| 3. Variation in finished and in-progress goods stocks level | 2.750 | 2.777 | 2.923 | 3.195 | 3.884 | 2.034 | 2.137 | 51 | 122 | 4.508 |
| 4. Tasks performed by the company for assets | 4.175 | 4.563 | 4.712 | 4.759 | 4.891 | 5.189 | 5.330 | 5.143 | 3.965 | 4.184 |
| 5. Other operating income unclassified | 35.879 | 37.482 | 39.639 | 42.849 | 41.737 | 43.510 | 43.090 | 42.257 | 32.082 | 33.711 |
| 2. INPUTS (taxes included) | 536.676 | 575.308 | 577.978 | 612.052 | 602.997 | 612.598 | 601.076 | 525.590 | 383.726 | 442.213 |
| 1. Net purchases and work performed by other companies (a) | 745.683 | 803.296 | 818.846 | 869.379 | 857.549 | 858.361 | 852.380 | 730.258 | 543.363 | 656.210 |
| 2. (-) Variation in goods and raw materials stocks level | 2.972 | 2.284 | 2.445 | -5.451 | -5.784 | 74 | 335 | -4.845 | -3.759 | 3.183 |
| 3. (-) Consumption of goods (a) | 405.341 | 435.723 | 450.830 | 488.078 | 478.367 | 472.078 | 473.487 | 411.649 | 307.524 | 369.743 |
| 4. Other operating costs | 199.307 | 210.018 | 212.406 | 225.300 | 218.032 | 226.389 | 222.518 | 202.134 | 144.128 | 158.930 |
| S.1. GROSS VALUE ADDED AT FACTOR COST (1 - 2) | 314.293 | 332.514 | 334.739 | 349.204 | 337.986 | 353.841 | 352.351 | 307.841 | 225.322 | 254.590 |
| 3. PERSONNEL COSTS | 201.917 | 214.810 | 214.773 | 228.274 | 218.492 | 231.960 | 230.564 | 218.767 | 155.368 | 167.248 |
| S.2. GROSS OPERATING PROFIT (S.1 - 3) | 112.375 | 117.704 | 119.965 | 120.930 | 119.494 | 121.880 | 121.787 | 89.074 | 69.953 | 87.343 |
| 4. NET FINANCIAL REVENUE | 4.669 | 9.716 | 12.826 | 15.763 | 16.147 | 19.730 | 19.579 | 14.669 | 12.961 | 5.790 |
| 1. Financial revenue | 26.034 | 28.997 | 33.170 | 35.102 | 34.926 | 38.128 | 38.087 | 32.539 | 26.733 | 19.455 |
| 2. Financial costs | 21.365 | 19.281 | 20.344 | 19.339 | 18.779 | 18.398 | 18.508 | 17.870 | 13.772 | 13.665 |
| 5. NET DEPRECIATION, IMPAIRMENT AND OPERATING PROVISIONS (c) | 48.139 | 48.847 | 49.608 | 50.336 | 49.100 | 50.257 | 50.349 | 51.413 | 39.805 | 38.897 |
| S.3. ORDINARY NET PROFIT (S.2 + 4 - 5) | 68.906 | 78.573 | 83.183 | 86.357 | 86.541 | 91.353 | 91.017 | 52.330 | 43.109 | 54.236 |
| 6. IMPAIRMENT AND GAINS (LOSSES) ON DISPOSALS | 9.584 | -5.805 | -7.317 | 18.012 | 17.369 | 5.226 | 6.129 | -12.658 | -12.548 | 15.174 |
| 7. CHANGES IN FAIR VALUE AND OTHER GAINS (LOSSES) | -5.484 | -3.402 | -4.643 | -5.978 | -5.934 | -5.548 | -5.711 | -5.779 | -4.765 | -6.130 |
| 8. CORPORATE INCOME TAXES | 17.990 | 14.018 | 14.026 | 14.560 | 14.403 | 13.473 | 13.536 | 8.825 | 6.767 | 11.047 |
| S.4. PROFIT (LOSS) FOR THE YEAR (S.3 + 6 + 7 - 8) (a) | 55.015 | 55.349 | 57.197 | 83.832 | 83.573 | 77.558 | 77.899 | 25.070 | 19.029 | 52.234 |
| MEMORANDUM ITEM: | | | | | | | | | | |
| S.2*. NET OPERATING PROFIT (S.2 - 5) | 64.237 | 68.858 | 70.357 | 70.594 | 70.394 | 71.623 | 71.438 | 37.662 | 30.148 | 48.446 |
| S.3*. ORDINARY NET PROFIT (not adjusted for intra-group transactions) | 84.870 | 94.667 | 99.963 | 107.213 | 107.916 | 117.936 | 117.642 | 75.353 | 65.281 | 67.411 |
| S.4*. NET RESULT BEFORE TAXES (S.4 + 8) | 73.005 | 69.367 | 71.223 | 98.392 | 97.977 | 91.031 | 91.435 | 33.894 | 25.796 | 63.281 |
| S.5. EBITDA (AECA definition) (b) | 106.374 | 112.878 | 114.752 | 115.518 | 114.059 | 116.394 | 116.186 | 82.575 | 64.808 | 82.617 |
| Difference between GROSS OPERATING PROFIT and EBITDA (S.2 - S.5) (c) | 6.002 | 4.826 | 5.214 | 5.412 | 5.435 | 5.486 | 5.601 | 6.500 | 5.145 | 4.726 |

SOURCES: Mercantile Registries and Banco de España.

More details can be found in Sectoral Aggregates app.

NOTE: Items 4, 6 and 7, and the balances comprising them, have had internal accounting movements and special transactions between group companies edited out. Item S.3* is used to calculate the profit and cost of debt ratios (see Table 2.8).

(a) The output of distribution and real estate corporations is measured by the sales margin. This is why it is necessary to deduct, from turnover and from inputs, the portion relating to these activities due to the cost of merchandise sold.

(b) Calculation of EBITDA in accordance with Opinion n° 4/2016 of the Commission of Accounting Principles and Standards of AECA. The financial income recorded by the holding companies in their turnover is not included.

(c) The Methodological supplement of this publication informs in detail the items that explain this difference.

BUSINESS ANALYSIS
GENERAL TABLES. FLOW STATEMENTS

TABLE 2.1.2

Profit and loss account. Structure

| DATABASES | 2017 | | 2018 | | 2019 | | 2020 | | 2021 | |
|--|--|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| | Number of corporations / Total national coverage | | | | | | | | | |
| | 2016 | | 2017 | | 2018 | | 2019 | | 2020 | |
| | 813.798 / 55,7 % | | | | | | | | | |
| | 788.214 / 56,9 % | | | | | | | | | |
| | 836.810 / 55,0 % | | | | | | | | | |
| | 823.518 / 56,0 % | | | | | | | | | |
| | 537.348 / 42,7 % | | | | | | | | | |
| YEARS | 2016 | 2017 | 2017 | 2018 | 2018 | 2019 | 2019 | 2020 | 2020 | 2021 |
| 1. VALUE OF OUTPUT (subsidiaries included) | 100,0 | 100,0 | 100,0 | 100,0 | 100,0 | 100,0 | 100,0 | 100,0 | 100,0 | 100,0 |
| 1. Net amount of turnover | 142,6 | 143,1 | 144,2 | 145,5 | 145,5 | 143,6 | 144,4 | 143,7 | 144,6 | 147,0 |
| 2. INPUTS (taxes included) | 63,1 | 63,4 | 63,3 | 63,7 | 64,1 | 63,4 | 63,0 | 63,1 | 63,0 | 63,5 |
| 1. Net purchases and work performed by other companies | 87,6 | 88,5 | 89,7 | 90,4 | 91,1 | 88,8 | 89,4 | 87,6 | 89,2 | 94,2 |
| S.1. GROSS VALUE ADDED AT FACTOR COST (1 - 2) | 36,9 | 36,6 | 36,7 | 36,3 | 35,9 | 36,6 | 37,0 | 36,9 | 37,0 | 36,5 |
| 3. PERSONNEL COSTS | 23,7 | 23,7 | 23,5 | 23,7 | 23,2 | 24,0 | 24,2 | 26,2 | 25,5 | 24,0 |
| S.2. GROSS OPERATING PROFIT (S.1 - 3) | 13,2 | 13,0 | 13,1 | 12,6 | 12,7 | 12,6 | 12,8 | 10,7 | 11,5 | 12,5 |
| 4. NET FINANCIAL REVENUE | 0,5 | 1,1 | 1,4 | 1,6 | 1,7 | 2,0 | 2,1 | 1,8 | 2,1 | 0,8 |
| 1. Financial revenue | 3,1 | 3,2 | 3,6 | 3,7 | 3,7 | 3,9 | 4,0 | 3,9 | 4,4 | 2,8 |
| 2. Financial costs | 2,5 | 2,1 | 2,2 | 2,0 | 2,0 | 1,9 | 1,9 | 2,1 | 2,3 | 2,0 |
| 5. NET DEPRECIATION, IMPAIRMENT AND OPERATING PROVISIONS | 5,7 | 5,4 | 5,4 | 5,2 | 5,2 | 5,2 | 5,3 | 6,2 | 6,5 | 5,6 |
| S.3. ORDINARY NET PROFIT (S.2 + 4 - 5) | 8,1 | 8,7 | 9,1 | 9,0 | 9,2 | 9,5 | 9,5 | 6,3 | 7,1 | 7,8 |
| 6. IMPAIRMENT AND GAINS (LOSSES) ON DISPOSALS | 1,1 | -0,6 | -0,8 | 1,9 | 1,8 | 0,5 | 0,6 | -1,5 | -2,1 | 2,2 |
| 7. CHANGES IN FAIR VALUE AND OTHER GAINS (LOSSES) | -0,6 | -0,4 | -0,5 | -0,6 | -0,6 | -0,6 | -0,6 | -0,7 | -0,8 | -0,9 |
| 8. CORPORATE INCOME TAXES | 2,1 | 1,5 | 1,5 | 1,5 | 1,5 | 1,4 | 1,4 | 1,1 | 1,1 | 1,6 |
| S.4. PROFIT (LOSS) FOR THE YEAR (S.3 + 6 + 7 - 8) | 6,5 | 6,1 | 6,3 | 8,7 | 8,9 | 8,0 | 8,2 | 3,0 | 3,1 | 7,5 |
| MEMORANDUM ITEM: | | | | | | | | | | |
| A) OTHER RESULTS | | | | | | | | | | |
| S.2*. NET OPERATING PROFIT (S.2 - 5) | 7,5 | 7,6 | 7,7 | 7,3 | 7,5 | 7,4 | 7,5 | 4,5 | 5,0 | 7,0 |
| S.4*. NET RESULT BEFORE TAXES (S.4 + 8) | 8,6 | 7,6 | 7,8 | 10,2 | 10,4 | 9,4 | 9,6 | 4,1 | 4,2 | 9,1 |
| B) DISTRIBUTION OF VALUE ADDED | | | | | | | | | | |
| S.1. GROSS VALUE ADDED AT FACTOR COST | 100,0 | 100,0 | 100,0 | 100,0 | 100,0 | 100,0 | 100,0 | 100,0 | 100,0 | 100,0 |
| 3. PERSONNEL COSTS | 64,2 | 64,6 | 64,2 | 65,4 | 64,6 | 65,6 | 65,4 | 71,1 | 69,0 | 65,7 |
| S.2. GROSS OPERATING PROFIT (S.1 - 3) | 35,8 | 35,4 | 35,8 | 34,6 | 35,4 | 34,4 | 34,6 | 28,9 | 31,0 | 34,3 |

SOURCES: Mercantile Registries and Banco de España.

More details can be found in Sectoral Aggregates app.

BUSINESS ANALYSIS

GENERAL TABLES. FLOW STATEMENTS

TABLE 2.1.3

Profit and loss account. Growth rates of the same corporations on the same period a year earlier

| DATABASES | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Number of corporations | 778.335 | 809.508 | 838.497 | 843.457 | 844.923 | 813.798 | 788.214 | 836.810 | 823.518 | 537.348 |
| YEARS | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 |
| 1. VALUE OF OUTPUT (subsides included) | -2,8 | -1,6 | 2,4 | 3,4 | 2,7 | 6,7 | 5,3 | 2,7 | -12,6 | 14,4 |
| 1. Net amount of turnover | -2,0 | -1,5 | 3,8 | 2,1 | 1,5 | 7,0 | 6,2 | 1,4 | -13,0 | 16,3 |
| 2. INPUTS (taxes included) | -1,9 | -1,4 | 1,9 | 1,3 | 0,8 | 7,2 | 5,9 | 1,6 | -12,6 | 15,2 |
| 1. Net purchases and work performed by other companies | -1,8 | -1,8 | 4,6 | -0,2 | -0,2 | 7,7 | 6,2 | 0,1 | -14,3 | 20,8 |
| S.1. GROSS VALUE ADDED AT FACTOR COST | -4,6 | -2,1 | 3,3 | 7,5 | 6,0 | 5,8 | 4,3 | 4,7 | -12,6 | 13,0 |
| 3. PERSONNEL COSTS | -2,7 | -1,4 | 2,8 | 4,3 | 5,2 | 6,4 | 6,3 | 6,2 | -5,1 | 7,6 |
| S.2. GROSS OPERATING PROFIT | -8,6 | -3,7 | 4,5 | 14,3 | 7,4 | 4,7 | 0,8 | 2,0 | -26,9 | 24,9 |
| 4. NET FINANCIAL REVENUE | - | - | - | - | - | 108,1 | 22,9 | 22,2 | -25,1 | -55,3 |
| 1. Financial revenue | -2,7 | 2,1 | -17,2 | -7,5 | 1,9 | 11,4 | 5,8 | 9,2 | -14,6 | -27,2 |
| 2. Financial costs | -1,0 | -5,4 | -6,3 | -10,7 | -8,7 | -9,8 | -4,9 | -2,0 | -3,4 | -0,8 |
| 5. NET DEPRECIATION, IMPAIRMENT AND OPERATING PROVISIONS | 5,9 | -3,7 | -7,4 | 1,3 | 2,2 | 1,5 | 1,5 | 2,4 | 2,1 | -2,3 |
| S.3. ORDINARY NET PROFIT | -27,3 | 3,4 | 10,5 | 31,0 | 16,3 | 14,0 | 3,8 | 5,6 | -42,5 | 25,8 |
| 6. IMPAIRMENT AND GAINS (LOSSES) ON DISPOSALS | - | 26,8 | 78,4 | - | - | - | - | -69,9 | - | - |
| 7. CHANGES IN FAIR VALUE AND OTHER GAINS (LOSSES) | -98,0 | 49,4 | 99,6 | - | -2,5 | 38,0 | -28,8 | 6,5 | -1,2 | -28,6 |
| 8. CORPORATE INCOME TAXES | -53,5 | 111,3 | 46,9 | 27,6 | - | -22,1 | 3,8 | -6,5 | -34,8 | 63,2 |
| S.4. PROFIT (LOSS) FOR THE YEAR | - | - | - | -4,4 | 33,5 | 0,6 | 46,6 | -7,2 | -67,8 | - |
| MEMORANDUM ITEM: | | | | | | | | | | |
| S.2*. NET OPERATING PROFIT | -25,9 | -3,7 | 21,2 | 28,5 | 11,8 | 7,2 | 0,3 | 1,7 | -47,3 | 60,7 |
| S.4*. NET RESULT BEFORE TAXES | - | - | - | 0,2 | 56,2 | -5,0 | 38,1 | -7,1 | -62,9 | 145,3 |
| S.5. EBITDA (AECA definition) | -11,1 | -0,8 | 10,6 | 11,3 | 10,6 | 6,1 | 0,7 | 2,0 | -28,9 | 27,5 |

SOURCES: Mercantile Registries and Banco de España.

More details can be found in Sectoral Aggregates app.

BUSINESS ANALYSIS

GENERAL TABLES. FLOW STATEMENTS

Breakdown of selected profit and loss account items. Absolute values

TABLE 2.2.1

Millions of euros

| DATABASES | 2017 | | 2018 | | 2019 | | 2020 | | 2021 | |
|--|------------------|--------|------------------|--------|------------------|--------|------------------|---------|------------------|--------|
| | 2016 | 2017 | 2017 | 2018 | 2018 | 2019 | 2019 | 2020 | 2020 | 2021 |
| Number of corporations / Total national coverage | 813.798 / 55,7 % | | 788.214 / 56,9 % | | 836.810 / 55,0 % | | 823.518 / 56,0 % | | 537.348 / 42,7 % | |
| YEARS | 2016 | 2017 | 2017 | 2018 | 2018 | 2019 | 2019 | 2020 | 2020 | 2021 |
| 4.1. FINANCIAL REVENUE | 26.034 | 28.997 | 33.170 | 35.102 | 34.926 | 38.128 | 38.087 | 32.539 | 26.733 | 19.455 |
| 1. Dividends | 16.934 | 20.429 | 23.601 | 25.437 | 25.228 | 28.519 | 28.089 | 23.009 | 20.148 | 13.387 |
| 2. Other financial revenue | 5.274 | 5.090 | 5.565 | 5.354 | 5.394 | 5.054 | 5.364 | 5.243 | 3.873 | 4.027 |
| 3. Unclassified | 3.825 | 3.478 | 4.004 | 4.311 | 4.305 | 4.555 | 4.634 | 4.287 | 2.713 | 2.042 |
| 4.2. FINANCIAL COSTS | 21.365 | 19.281 | 20.344 | 19.339 | 18.779 | 18.398 | 18.508 | 17.870 | 13.772 | 13.665 |
| 1. Interest on borrowed funds and similar expenses | 14.961 | 13.691 | 14.850 | 13.881 | 13.387 | 13.094 | 13.402 | 12.788 | 10.787 | 10.595 |
| 2. Other financial expenses | 1.301 | 807 | 892 | 920 | 994 | 906 | 941 | 907 | 613 | 684 |
| 3. Unclassified | 5.103 | 4.783 | 4.602 | 4.538 | 4.398 | 4.398 | 4.164 | 4.175 | 2.372 | 2.385 |
| 6. IMPAIRMENT AND GAINS (LOSSES) ON DISPOSALS (6.1 - 6.2 + 6.3) | 9.584 | -5.805 | -7.317 | 18.012 | 17.369 | 5.226 | 6.129 | -12.658 | -12.548 | 15.174 |
| 1. Gains (losses) on disposals and non-recoverable losses | 8.495 | 2.631 | 3.125 | 26.548 | 25.664 | 16.706 | 16.618 | 7.615 | 5.001 | 8.709 |
| 1. Tangible and intangible fixed assets | 1.555 | 775 | 770 | 1.070 | 1.005 | 1.658 | 1.432 | 529 | 299 | 1.158 |
| 2. Financial instruments | 6.940 | 1.856 | 2.355 | 25.478 | 24.658 | 15.048 | 15.186 | 7.086 | 4.702 | 7.551 |
| 2. Impairment losses (reversals) | -2.206 | 8.269 | 10.199 | 8.469 | 8.425 | 11.688 | 10.713 | 20.128 | 17.291 | -6.104 |
| 1. Tangible and intangible fixed assets | 553 | 1.068 | 1.224 | 2.976 | 2.881 | 3.250 | 2.966 | 5.083 | 4.636 | 1.069 |
| 2. Financial instruments | -2.759 | 7.201 | 8.975 | 5.493 | 5.544 | 8.437 | 7.746 | 15.045 | 12.655 | -7.172 |
| 3. Unclassified | -1.116 | -166 | -243 | -66 | 130 | 208 | 224 | -145 | -258 | 362 |
| 7. CHANGES IN FAIR VALUE AND OTHER GAINS (LOSSES) | -5.484 | -3.402 | -4.643 | -5.978 | -5.934 | -5.548 | -5.711 | -5.779 | -4.765 | -6.130 |
| 1. Changes in fair value of financial instruments | -1.065 | -8 | -253 | -1.304 | -1.325 | -845 | -719 | -429 | -162 | -1.209 |
| 2. Excess provisions | 3.349 | 2.262 | 2.321 | 1.574 | 1.506 | 2.707 | 2.706 | 2.059 | 1.822 | 1.883 |
| 3. Exchange rate differences | 52 | -322 | -447 | 13 | 30 | -14 | -20 | 471 | 645 | -374 |
| 4. (-) Indemnities | 1.447 | 1.349 | 1.342 | 1.814 | 1.658 | 1.617 | 1.615 | 2.171 | 1.850 | 1.700 |
| 5. Other extraordinary gains (losses) | -6.374 | -3.985 | -4.922 | -4.447 | -4.487 | -5.779 | -6.063 | -5.707 | -5.220 | -4.730 |
| MEMORANDUM ITEM: | | | | | | | | | | |
| 4.2.1* Interest on borrowed funds and similar expenses (not adjusted for intra-group transactions) | 22.213 | 20.411 | 21.382 | 20.165 | 19.524 | 18.962 | 19.084 | 18.435 | 14.493 | 14.259 |

SOURCES: Mercantile Registries and Banco de España.

More details can be found in Sectoral Aggregates app.

NOTE: The rates and balances of items 4.1.1, 4.1.2, 4.2.1, 6.1.2 and 7.5 are shown without taking into account internal debits/credits to the accounts and special transactions among group companies (see Methodological supplement).

BUSINESS ANALYSIS**GENERAL TABLES. FLOW STATEMENTS****TABLE 2.2.2****Breakdown of selected profit and loss account items. Structure and growth rates of the same corporations on the same period a year earlier**

| DATABASES | 2017 | | 2018 | | 2019 | | 2020 | | 2021 | |
|---|--|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| | Number of corporations / Total national coverage | | | | | | | | | |
| YEARS | 2016 | 2017 | 2017 | 2018 | 2018 | 2019 | 2019 | 2020 | 2020 | 2021 |
| <u>STRUCTURE (VALUE OF OUTPUT = 100)</u> | | | | | | | | | | |
| 4.1. FINANCIAL REVENUE | 3,1 | 3,2 | 3,6 | 3,7 | 3,7 | 3,9 | 4,0 | 3,9 | 4,4 | 2,8 |
| 1. Dividends | 2,0 | 2,3 | 2,6 | 2,6 | 2,7 | 3,0 | 2,9 | 2,8 | 3,3 | 1,9 |
| 4.2. FINANCIAL COSTS | 2,5 | 2,1 | 2,2 | 2,0 | 2,0 | 1,9 | 1,9 | 2,1 | 2,3 | 2,0 |
| 1. Interest on borrowed funds and similar expenses | 1,8 | 1,5 | 1,6 | 1,4 | 1,4 | 1,4 | 1,4 | 1,5 | 1,8 | 1,5 |
| 6. IMPAIRMENT AND GAINS (LOSSES) ON DISPOSALS (6.1 - 6.2) | 1,1 | -0,6 | -0,8 | 1,9 | 1,8 | 0,5 | 0,6 | -1,5 | -2,1 | 2,2 |
| 1. Gains (losses) on disposals and non-recoverable losses | 1,0 | 0,3 | 0,3 | 2,8 | 2,7 | 1,7 | 1,7 | 0,9 | 0,8 | 1,2 |
| 2. Impairment losses (reversals) | -0,3 | 0,9 | 1,1 | 0,9 | 0,9 | 1,2 | 1,1 | 2,4 | 2,8 | -0,9 |
| 7. CHANGES IN FAIR VALUE AND OTHER GAINS (LOSSES) | -0,6 | -0,4 | -0,5 | -0,6 | -0,6 | -0,6 | -0,6 | -0,7 | -0,8 | -0,9 |
| 1. Changes in fair value of financial instruments | -0,1 | 0,0 | 0,0 | -0,1 | -0,1 | -0,1 | -0,1 | -0,1 | 0,0 | -0,2 |
| 5. Other extraordinary gains (losses) | -0,7 | -0,4 | -0,5 | -0,5 | -0,5 | -0,6 | -0,6 | -0,7 | -0,9 | -0,7 |
| <u>DATABASES</u> | | | | | | | | | | |
| Number of corporations | | | | | | | | | | |
| YEARS | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 |
| <u>GROWTH RATES</u> | | | | | | | | | | |
| 4.1. FINANCIAL REVENUE | -2,7 | 2,1 | -17,2 | -7,5 | 1,9 | 11,4 | 5,8 | 9,2 | -14,6 | -27,2 |
| 1. Dividends | -3,4 | 8,6 | -24,5 | -8,2 | 8,0 | 20,6 | 7,8 | 13,0 | -18,1 | -33,6 |
| 4.2. FINANCIAL COSTS | -1,0 | -5,4 | -6,3 | -10,7 | -8,7 | -9,8 | -4,9 | -2,0 | -3,4 | -0,8 |
| 1. Interest on borrowed funds and similar expenses | -1,8 | -4,1 | -5,3 | -11,8 | -10,1 | -8,5 | -6,5 | -2,2 | -4,6 | -1,8 |
| 6. IMPAIRMENT AND GAINS (LOSSES) ON DISPOSALS (6.1 - 6.2) | - | 26,8 | 78,4 | - | - | - | - | -69,9 | - | - |
| 1. Gains (losses) on disposals and non-recoverable losses | -83,6 | 100,3 | - | -27,8 | 46,1 | -69,0 | - | -34,9 | -54,2 | 74,1 |
| 2. Impairment losses (reversals) | 151,4 | -17,0 | -46,6 | 56,3 | -54,1 | - | -17,0 | 38,7 | 87,9 | - |
| 7. CHANGES IN FAIR VALUE AND OTHER GAINS (LOSSES) | -98,0 | 49,4 | 99,6 | - | -2,5 | 38,0 | -28,8 | 6,5 | -1,2 | -28,6 |
| 1. Changes in fair value of financial instruments | - | 75,6 | - | -67,5 | - | 99,2 | - | 36,3 | 40,3 | - |
| 5. Other extraordinary gains (losses) | -80,6 | 18,7 | 59,4 | - | 16,4 | 37,5 | 9,7 | -28,8 | 5,9 | 9,4 |

SOURCES: Mercantile Registries and Banco de España.

More details can be found in Sectoral Aggregates app.

NOTE: Only the structure and the ratio of the main items are published.

BUSINESS ANALYSIS
GENERAL TABLES. STATEMENTS OF ASSETS AND LIABILITIES
Balance sheet. Assets. Absolute values

TABLE 2.3

Millions of euros

| | DATABASES | | 2017 | | 2018 | | 2019 | | 2020 | | 2021 | |
|--|--|--|------------------|-----------|------------------|-----------|------------------|-----------|------------------|-----------|------------------|-----------|
| | Number of corporations / Total national coverage | | 813.798 / 55,7 % | | 788.214 / 56,9 % | | 836.810 / 55,0 % | | 823.518 / 56,0 % | | 537.348 / 42,7 % | |
| | YEARS | | 2016 | 2017 | 2017 | 2018 | 2018 | 2019 | 2019 | 2020 | 2020 | 2021 |
| I. NON-CURRENT ASSETS | | | 1.555.027 | 1.578.898 | 1.640.614 | 1.714.411 | 1.690.445 | 1.731.466 | 1.725.244 | 1.765.341 | 1.462.130 | 1.499.016 |
| 1. Intangible assets | | | 71.046 | 68.696 | 72.544 | 71.805 | 69.287 | 75.792 | 80.479 | 77.870 | 65.308 | 64.505 |
| 2. Tangible fixed assets and investment property | | | 603.824 | 616.295 | 614.760 | 626.046 | 613.424 | 624.855 | 624.124 | 623.320 | 477.538 | 482.531 |
| 1. Tangible (fixed) assets | | | 511.815 | 521.799 | 520.579 | 529.527 | 518.844 | 529.502 | 526.343 | 524.223 | 411.530 | 415.228 |
| 2. Investment property | | | 92.009 | 94.496 | 94.181 | 96.519 | 94.580 | 95.353 | 97.781 | 99.097 | 66.008 | 67.303 |
| 3. Long-term financial investment | | | 880.158 | 893.907 | 953.310 | 1.016.560 | 1.007.734 | 1.030.819 | 1.020.641 | 1.064.151 | 919.284 | 951.980 |
| 1. Group companies and associates | | | 799.522 | 814.363 | 870.295 | 931.141 | 923.857 | 938.888 | 927.875 | 968.121 | 849.448 | 875.447 |
| 2. Other long-term financial investments | | | 80.636 | 79.544 | 83.015 | 85.420 | 83.877 | 91.931 | 92.766 | 96.030 | 69.836 | 76.534 |
| II. CURRENT ASSETS | | | 795.897 | 831.279 | 852.531 | 884.097 | 869.182 | 906.257 | 897.719 | 893.636 | 659.783 | 749.831 |
| 1. Non-current assets held for sale (a) | | | 3.734 | 3.186 | 3.009 | 4.629 | 4.488 | 5.074 | 5.124 | 8.014 | 6.390 | 1.394 |
| 2. Inventories | | | 180.939 | 185.832 | 183.980 | 191.403 | 190.470 | 192.045 | 189.806 | 181.013 | 123.255 | 131.554 |
| 3. Trade and other receivables | | | 308.823 | 320.168 | 326.938 | 333.051 | 324.149 | 327.479 | 323.707 | 309.364 | 229.440 | 264.913 |
| 1. Trade debtors | | | 205.410 | 218.897 | 224.058 | 229.750 | 224.002 | 226.034 | 223.864 | 210.565 | 153.507 | 178.069 |
| 2. Other accounts receivable | | | 103.413 | 101.271 | 102.879 | 103.300 | 100.147 | 101.445 | 99.843 | 98.799 | 75.933 | 86.844 |
| 4. Short-term financial investments | | | 179.814 | 183.174 | 195.658 | 203.007 | 201.264 | 219.856 | 216.522 | 202.140 | 157.697 | 195.936 |
| 1. Group companies and associates | | | 124.317 | 127.009 | 138.602 | 147.358 | 148.125 | 165.542 | 162.814 | 145.988 | 116.880 | 146.187 |
| 2. Other short-term financial investments | | | 55.497 | 56.165 | 57.056 | 55.649 | 53.139 | 54.314 | 53.709 | 56.153 | 40.817 | 49.749 |
| 5. Cash and cash equivalents | | | 119.076 | 135.057 | 139.157 | 146.643 | 144.885 | 155.704 | 156.287 | 188.247 | 139.372 | 148.519 |
| 6. Prepayments | | | 3.511 | 3.861 | 3.789 | 5.364 | 3.926 | 6.100 | 6.273 | 4.857 | 3.629 | 7.516 |
| ASSETS (I+II) = LIABILITIES (III to VI) | | | 2.350.924 | 2.410.177 | 2.493.145 | 2.598.508 | 2.559.626 | 2.637.723 | 2.622.963 | 2.658.977 | 2.121.913 | 2.248.847 |

SOURCES: Mercantile Registries and Banco de España.

More details can be found in Sectoral Aggregates app.

(a) This heading, in application of PGC 2007 (2007 Spanish General Chart of Accounts), includes assets of different types: intangible fixed assets, tangible fixed assets and financial assets.

BUSINESS ANALYSIS

GENERAL TABLES. STATEMENTS OF ASSETS AND LIABILITIES

Balance sheet. Liabilities. Absolute values

TABLE 2.4

Millions of euros

| | DATABASES | | 2017 | | 2018 | | 2019 | | 2020 | | 2021 | |
|---|--|-----------|------------------|-----------|------------------|-----------|------------------|-----------|------------------|-----------|------------------|------|
| | Number of corporations / Total national coverage | | 813.798 / 55,7 % | | 788.214 / 56,9 % | | 836.810 / 55,0 % | | 823.518 / 56,0 % | | 537.348 / 42,7 % | |
| | YEARS | | 2016 | 2017 | 2017 | 2018 | 2018 | 2019 | 2019 | 2020 | 2020 | 2021 |
| III. EQUITY | | 1.089.940 | 1.136.559 | 1.194.519 | 1.282.665 | 1.262.714 | 1.317.785 | 1.301.348 | 1.317.410 | 1.059.282 | 1.102.943 | |
| 1. Own funds | | 1.053.339 | 1.102.073 | 1.159.084 | 1.248.027 | 1.229.228 | 1.280.213 | 1.262.501 | 1.282.546 | 1.026.485 | 1.067.053 | |
| 1. Net paid-up capital | | 334.710 | 342.547 | 350.312 | 354.810 | 344.219 | 347.527 | 342.598 | 346.405 | 256.646 | 259.828 | |
| 2. Reserves and share premium | | 715.377 | 757.497 | 806.855 | 892.280 | 884.106 | 931.786 | 918.953 | 935.054 | 768.984 | 806.083 | |
| 3. Other equity instruments | | 3.252 | 2.030 | 1.917 | 937 | 903 | 900 | 949 | 1.087 | 855 | 1.142 | |
| 2. Valuation adjustments | | 5.152 | 3.274 | 4.011 | 2.975 | 2.989 | 6.750 | 6.947 | 3.043 | 3.048 | 5.846 | |
| 3. Grants, donations and legacies received | | 31.449 | 31.212 | 31.424 | 31.663 | 30.497 | 30.822 | 31.900 | 31.821 | 29.749 | 30.044 | |
| IV. NON-CURRENT LIABILITIES | | 572.634 | 569.554 | 580.288 | 578.782 | 573.327 | 577.440 | 571.979 | 637.184 | 523.473 | 521.352 | |
| 1. Special debts | | 15.365 | 14.186 | 14.280 | 12.376 | 13.109 | 10.796 | 10.014 | 10.021 | 8.428 | 5.350 | |
| 2. Long-term external funds | | 557.269 | 555.368 | 566.007 | 566.406 | 560.218 | 566.644 | 561.965 | 627.162 | 515.045 | 516.001 | |
| 1. Long-term funds from financial institutions and finance lease liabilities | | 214.517 | 204.376 | 210.210 | 207.856 | 203.123 | 205.907 | 202.814 | 242.256 | 179.650 | 176.218 | |
| 2. Other long-term external funds | | 342.753 | 350.993 | 355.797 | 358.550 | 357.095 | 360.737 | 359.151 | 384.907 | 335.395 | 339.783 | |
| 1. Securities other than shares | | 21.522 | 22.951 | 26.789 | 30.240 | 30.546 | 40.149 | 40.329 | 48.922 | 48.294 | 48.649 | |
| 2. Other long-term external resources | | 321.231 | 328.042 | 329.008 | 328.310 | 326.550 | 320.588 | 318.822 | 335.985 | 287.101 | 291.134 | |
| V. CURRENT LIABILITIES | | 646.662 | 663.246 | 677.162 | 693.923 | 682.032 | 699.561 | 706.379 | 661.695 | 502.242 | 584.416 | |
| 1. Liabilities linked to non-current assets held for sale | | 438 | 177 | 180 | 506 | 312 | 101 | 266 | 105 | 24 | 64 | |
| 2. Short-term interest-bearing external funds | | 251.810 | 253.926 | 264.903 | 266.576 | 264.093 | 278.874 | 285.067 | 262.847 | 202.601 | 248.797 | |
| 1. Short-term funds from financial institutions and finance lease liabilities | | 103.341 | 105.173 | 105.891 | 97.133 | 95.550 | 94.284 | 94.646 | 84.218 | 56.080 | 60.147 | |
| 2. Other short term interest-bearing external funds | | 148.469 | 148.753 | 159.012 | 169.442 | 168.543 | 184.591 | 190.422 | 178.629 | 146.521 | 188.650 | |
| 1. Securities other than shares | | 3.725 | 4.643 | 3.340 | 6.095 | 6.284 | 7.874 | 7.832 | 8.332 | 8.286 | 13.257 | |
| 2. Other short-term interest-bearing external resources | | 136.929 | 135.332 | 145.997 | 153.861 | 153.400 | 167.461 | 174.194 | 161.982 | 133.306 | 170.103 | |
| 3. Unclassified (short questionnaire) | | 7.815 | 8.779 | 9.675 | 9.486 | 8.858 | 9.256 | 8.396 | 8.315 | 4.930 | 5.290 | |
| 3. Short-term non interest-bearing external funds | | 394.414 | 409.142 | 412.080 | 426.841 | 417.626 | 420.585 | 421.046 | 398.743 | 299.616 | 335.555 | |
| 1. Suppliers | | 162.185 | 172.994 | 175.864 | 177.356 | 173.897 | 177.015 | 176.890 | 163.140 | 122.744 | 143.770 | |
| 2. Other non interest-bearing credits | | 227.240 | 230.652 | 230.463 | 243.053 | 237.857 | 236.972 | 237.225 | 229.115 | 171.907 | 186.511 | |
| 1. Other trade credits | | 98.048 | 98.170 | 101.359 | 102.604 | 98.578 | 98.963 | 101.840 | 102.530 | 83.272 | 90.513 | |
| 2. Other non- trade credits | | 43.654 | 43.009 | 44.381 | 52.355 | 52.356 | 48.032 | 49.322 | 40.429 | 35.605 | 39.268 | |
| 3. Unclassified (short questionnaire) | | 85.538 | 89.473 | 84.723 | 88.094 | 86.924 | 89.977 | 86.063 | 86.156 | 53.030 | 56.729 | |
| 3. Accrued expenses | | 4.989 | 5.496 | 5.753 | 6.431 | 5.872 | 6.597 | 6.930 | 6.489 | 4.965 | 5.274 | |
| VI. PROVISIONS | | 41.688 | 40.818 | 41.176 | 43.138 | 41.553 | 42.938 | 43.257 | 42.688 | 36.916 | 40.136 | |
| LIABILITIES (III to VI) = ASSETS (I+II) | | 2.350.924 | 2.410.177 | 2.493.145 | 2.598.508 | 2.559.626 | 2.637.723 | 2.622.963 | 2.658.977 | 2.121.913 | 2.248.847 | |
| MEMORANDUM ITEM: | | | | | | | | | | | | |
| 1. Proposed distribution of profit (a) | | 31.672 | 40.364 | 43.760 | 50.939 | 47.944 | 56.362 | 59.237 | 38.719 | 33.300 | 40.970 | |
| 2. External interest-bearing funds (adjusted for intra-group transactions) | | 721.834 | 723.983 | 747.261 | 741.896 | 732.939 | 750.589 | 749.558 | 796.861 | 625.904 | 660.728 | |
| 3. Impact on Net Worth of the first application of the accounting reform of RD 1/2021 | | ... | ... | ... | ... | ... | ... | ... | ... | -316 | 480 | |

SOURCES: Mercantile Registries and Banco de España.

More details can be found in Sectoral Aggregates app.

(a) This item is an approximation for the CBB source (Mercantile Registers), for which only the interim dividend, rather than the total payout, is available.

BUSINESS ANALYSIS
GENERAL TABLES. STATEMENTS OF ASSETS AND LIABILITIES
Balance sheet. Assets. Structure

TABLE 2.5

Millions of euros

| DATABASES | 2017 | | 2018 | | 2019 | | 2020 | | 2021 | |
|--|------------------|-------|------------------|-------|------------------|-------|------------------|-------|------------------|-------|
| | 2016 | 2017 | 2017 | 2018 | 2018 | 2019 | 2019 | 2020 | 2020 | 2021 |
| Number of corporations / Total national coverage | 813.798 / 55,7 % | | 788.214 / 56,9 % | | 836.810 / 55,0 % | | 823.518 / 56,0 % | | 537.348 / 42,7 % | |
| YEARS | | | | | | | | | | |
| I. NON-CURRENT ASSETS | 66,1 | 65,5 | 65,8 | 66,0 | 66,0 | 65,6 | 65,8 | 66,4 | 68,9 | 66,7 |
| 1. Intangible assets | 3,0 | 2,9 | 2,9 | 2,8 | 2,7 | 2,9 | 3,1 | 2,9 | 3,1 | 2,9 |
| 2. Tangible fixed assets and investment property | 25,7 | 25,6 | 24,7 | 24,1 | 24,0 | 23,7 | 23,8 | 23,4 | 22,5 | 21,5 |
| 1. Tangible (fixed) assets | 21,8 | 21,6 | 20,9 | 20,4 | 20,3 | 20,1 | 20,1 | 19,7 | 19,4 | 18,5 |
| 2. Investment property | 3,9 | 3,9 | 3,8 | 3,7 | 3,7 | 3,6 | 3,7 | 3,7 | 3,1 | 3,0 |
| 3. Long-term financial investment | 37,4 | 37,1 | 38,2 | 39,1 | 39,4 | 39,1 | 38,9 | 40,0 | 43,3 | 42,3 |
| 1. Group companies and associates | 34,0 | 33,8 | 34,9 | 35,8 | 36,1 | 35,6 | 35,4 | 36,4 | 40,0 | 38,9 |
| 2. Other long-term financial investments | 3,4 | 3,3 | 3,3 | 3,3 | 3,3 | 3,5 | 3,5 | 3,6 | 3,3 | 3,4 |
| II. CURRENT ASSETS | 33,9 | 34,5 | 34,2 | 34,0 | 34,0 | 34,4 | 34,2 | 33,6 | 31,1 | 33,3 |
| 1. Non-current assets held for sale | 0,2 | 0,1 | 0,1 | 0,2 | 0,2 | 0,2 | 0,2 | 0,3 | 0,3 | 0,1 |
| 2. Inventories | 7,7 | 7,7 | 7,4 | 7,4 | 7,4 | 7,3 | 7,2 | 6,8 | 5,8 | 5,8 |
| 3. Trade and other receivables | 13,1 | 13,3 | 13,1 | 12,8 | 12,7 | 12,4 | 12,3 | 11,6 | 10,8 | 11,8 |
| 1. Trade debtors | 8,7 | 9,1 | 9,0 | 8,8 | 8,8 | 8,6 | 8,5 | 7,9 | 7,2 | 7,9 |
| 2. Other accounts receivable | 4,4 | 4,2 | 4,1 | 4,0 | 3,9 | 3,8 | 3,8 | 3,7 | 3,6 | 3,9 |
| 4. Short-term financial investments | 7,6 | 7,6 | 7,8 | 7,8 | 7,9 | 8,3 | 8,3 | 7,6 | 7,4 | 8,7 |
| 1. Group companies and associates | 5,3 | 5,3 | 5,6 | 5,7 | 5,8 | 6,3 | 6,2 | 5,5 | 5,5 | 6,5 |
| 2. Other short-term financial investments | 2,4 | 2,3 | 2,3 | 2,1 | 2,1 | 2,1 | 2,0 | 2,1 | 1,9 | 2,2 |
| 5. Cash and cash equivalents | 5,1 | 5,6 | 5,6 | 5,6 | 5,7 | 5,9 | 6,0 | 7,1 | 6,6 | 6,6 |
| 6. Prepayments | 0,1 | 0,2 | 0,2 | 0,2 | 0,2 | 0,2 | 0,2 | 0,2 | 0,2 | 0,3 |
| ASSETS (I+II) = LIABILITIES (III to VI) | 100,0 | 100,0 | 100,0 | 100,0 | 100,0 | 100,0 | 100,0 | 100,0 | 100,0 | 100,0 |

SOURCES: Mercantile Registries and Banco de España.

More details can be found in Sectoral Aggregates app.

BUSINESS ANALYSIS
GENERAL TABLES. STATEMENTS OF ASSETS AND LIABILITIES
Balance sheet. Liabilities. Structure

TABLE 2.6

Millions of euros

| DATABASES | 2017 | | 2018 | | 2019 | | 2020 | | 2021 | |
|---|------------------|-------|------------------|-------|------------------|-------|------------------|-------|------------------|-------|
| | 2016 | 2017 | 2017 | 2018 | 2018 | 2019 | 2019 | 2020 | 2020 | 2021 |
| Number of corporations / Total national coverage | 813.798 / 55,7 % | | 788.214 / 56,9 % | | 836.810 / 55,0 % | | 823.518 / 56,0 % | | 537.348 / 42,7 % | |
| YEARS | | | | | | | | | | |
| III. EQUITY | 46,4 | 47,2 | 47,9 | 49,4 | 49,3 | 50,0 | 49,6 | 49,5 | 49,9 | 49,0 |
| 1. Own funds | 44,8 | 45,7 | 46,5 | 48,0 | 48,0 | 48,5 | 48,1 | 48,2 | 48,4 | 47,4 |
| 1. Net paid-up capital | 14,2 | 14,2 | 14,1 | 13,7 | 13,4 | 13,2 | 13,1 | 13,0 | 12,1 | 11,6 |
| 2. Reserves and share premium | 30,4 | 31,4 | 32,4 | 34,3 | 34,5 | 35,3 | 35,0 | 35,2 | 36,2 | 35,8 |
| 3. Other equity instruments | 0,1 | 0,1 | 0,1 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,1 |
| 2. Valuation adjustments | 0,2 | 0,1 | 0,2 | 0,1 | 0,1 | 0,3 | 0,3 | 0,1 | 0,1 | 0,3 |
| 3. Grants, donations and legacies received | 1,3 | 1,3 | 1,3 | 1,2 | 1,2 | 1,2 | 1,2 | 1,2 | 1,4 | 1,3 |
| IV. NON-CURRENT LIABILITIES | 24,4 | 23,6 | 23,3 | 22,3 | 22,4 | 21,9 | 21,8 | 24,0 | 24,7 | 23,2 |
| 1. Special debts | 0,7 | 0,6 | 0,6 | 0,5 | 0,5 | 0,4 | 0,4 | 0,4 | 0,4 | 0,2 |
| 2. Long-term external funds | 23,7 | 23,0 | 22,7 | 21,8 | 21,9 | 21,5 | 21,4 | 23,6 | 24,3 | 22,9 |
| 1. Long-term funds from financial institutions and finance lease liabilities | 9,1 | 8,5 | 8,4 | 8,0 | 7,9 | 7,8 | 7,7 | 9,1 | 8,5 | 7,8 |
| 2. Other long-term external funds | 14,6 | 14,6 | 14,3 | 13,8 | 14,0 | 13,7 | 13,7 | 14,5 | 15,8 | 15,1 |
| 1. Securities other than shares | 0,9 | 1,0 | 1,1 | 1,2 | 1,2 | 1,5 | 1,5 | 1,8 | 2,3 | 2,2 |
| 2. Other long-term external resources | 13,7 | 13,6 | 13,2 | 12,6 | 12,8 | 12,2 | 12,2 | 12,6 | 13,5 | 12,9 |
| V. CURRENT LIABILITIES | 27,5 | 27,5 | 27,2 | 26,7 | 26,6 | 26,5 | 26,9 | 24,9 | 23,7 | 26,0 |
| 1. Liabilities linked to non-current assets held for sale | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| 2. Short-term interest-bearing external funds | 10,7 | 10,5 | 10,6 | 10,3 | 10,3 | 10,6 | 10,9 | 9,9 | 9,5 | 11,1 |
| 1. Short-term funds from financial institutions and finance lease liabilities | 4,4 | 4,4 | 4,2 | 3,7 | 3,7 | 3,6 | 3,6 | 3,2 | 2,6 | 2,7 |
| 2. Other short term interest-bearing external funds | 6,3 | 6,2 | 6,4 | 6,5 | 6,6 | 7,0 | 7,3 | 6,7 | 6,9 | 8,4 |
| 1. Securities other than shares | 0,2 | 0,2 | 0,1 | 0,2 | 0,2 | 0,3 | 0,3 | 0,3 | 0,4 | 0,6 |
| 2. Other short-term interest-bearing external resources | 5,8 | 5,6 | 5,9 | 5,9 | 6,0 | 6,3 | 6,6 | 6,1 | 6,3 | 7,6 |
| 3. Unclassified (short questionnaire) | 0,3 | 0,4 | 0,4 | 0,4 | 0,3 | 0,4 | 0,3 | 0,3 | 0,2 | 0,2 |
| 3. Short-term non interest-bearing external funds | 16,8 | 17,0 | 16,5 | 16,4 | 16,3 | 15,9 | 16,1 | 15,0 | 14,1 | 14,9 |
| 1. Suppliers | 6,9 | 7,2 | 7,1 | 6,8 | 6,8 | 6,7 | 6,7 | 6,1 | 5,8 | 6,4 |
| 2. Other non interest-bearing credits | 9,7 | 9,6 | 9,2 | 9,4 | 9,3 | 9,0 | 9,0 | 8,6 | 8,1 | 8,3 |
| 1. Other trade credits | 4,2 | 4,1 | 4,1 | 3,9 | 3,9 | 3,8 | 3,9 | 3,9 | 3,9 | 4,0 |
| 2. Other non- trade credits | 1,9 | 1,8 | 1,8 | 2,0 | 2,0 | 1,8 | 1,9 | 1,5 | 1,7 | 1,7 |
| 3. Unclassified (short questionnaire) | 3,6 | 3,7 | 3,4 | 3,4 | 3,4 | 3,4 | 3,3 | 3,2 | 2,5 | 2,5 |
| 3. Accrued expenses | 0,2 | 0,2 | 0,2 | 0,2 | 0,2 | 0,3 | 0,3 | 0,2 | 0,2 | 0,2 |
| VI. PROVISIONS | 1,8 | 1,7 | 1,7 | 1,7 | 1,6 | 1,6 | 1,6 | 1,6 | 1,7 | 1,8 |
| LIABILITIES (III to VI) = ASSETS (I+II) | 100,0 | 100,0 | 100,0 | 100,0 | 100,0 | 100,0 | 100,0 | 100,0 | 100,0 | 100,0 |

SOURCES: Mercantile Registries and Banco de España.

More details can be found in Sectoral Aggregates app.

BUSINESS ANALYSIS

GENERAL TABLES. LEVERAGE ANALYSIS STATEMENTS (R.1 - R.2)

Financial equilibrium statement. Absolute values

TABLE 2.7.1

Millions of euros

| DATABASES | | 2017 | | 2018 | | 2019 | | 2020 | | 2021 | |
|---|--|------------------|-----------|------------------|-----------|------------------|-----------|------------------|-----------|------------------|-----------|
| YEARS | | 2016 | 2017 | 2017 | 2018 | 2018 | 2019 | 2019 | 2020 | 2020 | 2021 |
| Number of corporations / Total national coverage | Correspondence with other tables/items | 813.798 / 55,7 % | | 788.214 / 56,9 % | | 836.810 / 55,0 % | | 823.518 / 56,0 % | | 537.348 / 42,7 % | |
| A. FIXED ASSETS (current prices) (a) | =2.3 / I + price adjustment (=3.4.1 / ANF. 1.1.1.2) | 1.713.893 | 1.740.836 | 1.801.267 | 1.879.649 | 1.851.269 | 1.898.105 | 1.886.654 | 1.921.171 | 1.573.267 | 1.619.162 |
| B. NET CURRENT ASSETS | | 401.483 | 422.137 | 440.451 | 457.256 | 451.555 | 485.672 | 476.673 | 494.893 | 360.167 | 414.276 |
| a) By component | | | | | | | | | | | |
| 1. Current assets | =2.3 / II | 795.897 | 831.279 | 852.531 | 884.097 | 869.182 | 906.257 | 897.719 | 893.636 | 659.783 | 749.831 |
| 2. (-) Short-term non-interest-bearing external funds | =2.4/V.3 | 394.414 | 409.142 | 412.080 | 426.841 | 417.626 | 420.585 | 421.046 | 398.743 | 299.616 | 335.555 |
| b) By ownership status | | | | | | | | | | | |
| 1. Non-current assets held for sale | =2.3 / II.1 | 3.734 | 3.186 | 3.009 | 4.629 | 4.488 | 5.074 | 5.124 | 8.014 | 6.390 | 1.394 |
| 2. Inventories | =2.3 / II.2 | 180.939 | 185.832 | 183.980 | 191.403 | 190.470 | 192.045 | 189.806 | 181.013 | 123.255 | 131.554 |
| 3. Trade debtors less suppliers | =2.3 / II.3.1 - 2.4 / V.3.1 | 43.225 | 45.904 | 48.194 | 52.394 | 50.105 | 49.019 | 46.974 | 47.426 | 30.763 | 34.298 |
| 4. Other net debtors | =2.3 / II.3.2 - 2.4 / V.3.2 | -123.827 | -129.381 | -127.584 | -139.753 | -137.711 | -135.527 | -137.383 | -130.316 | -95.974 | -99.667 |
| 5. Short-term financial investments | =2.3 / II.4 | 179.814 | 183.174 | 195.658 | 203.007 | 201.264 | 219.856 | 216.522 | 202.140 | 157.697 | 195.936 |
| 6. Cash and cash equivalents | =2.3 / II.5 | 119.076 | 135.057 | 139.157 | 146.643 | 144.885 | 155.704 | 156.287 | 188.247 | 139.372 | 148.519 |
| 7. Net prepayments | =2.3 / II.6 - 2.4 / V.3.3 | -1.478 | -1.635 | -1.963 | -1.067 | -1.946 | -497 | -657 | -1.632 | -1.336 | 2.242 |
| C. (-) PROVISIONS | =2.4 / VI | 41.688 | 40.818 | 41.176 | 43.138 | 41.553 | 42.938 | 43.257 | 42.688 | 36.916 | 40.136 |
| NET ASSETS (A + B - C) = INTEREST-BEARING LIABILITIES (D + E) | | 2.073.688 | 2.122.155 | 2.200.543 | 2.293.767 | 2.261.271 | 2.340.840 | 2.320.070 | 2.373.376 | 1.896.517 | 1.993.302 |
| D. PERMANENT RESOURCES | | 1.821.440 | 1.868.051 | 1.935.460 | 2.026.685 | 1.996.866 | 2.061.864 | 2.034.737 | 2.110.424 | 1.693.892 | 1.744.441 |
| 1. Equity (inflation-adjusted) | =2.4 / III + price adjustment (= 3.4.1 / ANF. 1.1.1.2) | 1.248.806 | 1.298.497 | 1.355.172 | 1.447.903 | 1.423.539 | 1.484.424 | 1.462.757 | 1.473.241 | 1.170.419 | 1.223.090 |
| 2. Long-term external funds | =2.4 / IV.1 + IV.2 | 572.634 | 569.554 | 580.288 | 578.782 | 573.327 | 577.440 | 571.979 | 637.184 | 523.473 | 521.352 |
| E. SHORT-TERM EXTERNAL INTEREST-BEARING FUNDS | =2.4 / V.1 + V.2 | 252.248 | 254.104 | 265.083 | 267.082 | 264.405 | 278.976 | 285.333 | 262.952 | 202.626 | 248.861 |
| MEMORANDUM ITEM: | | | | | | | | | | | |
| F. EXTERNAL INTEREST-BEARING FUNDS | D.2 + E | 824.882 | 823.658 | 845.370 | 845.864 | 837.733 | 856.416 | 857.313 | 900.135 | 726.099 | 770.212 |
| A'. FIXED ASSETS (book value) | =2.3 / I | 1.555.027 | 1.578.898 | 1.640.614 | 1.714.411 | 1.690.445 | 1.731.466 | 1.725.244 | 1.765.341 | 1.462.130 | 1.499.016 |
| D.1.' Equity (carrying amount) | =2.4 / III | 1.089.940 | 1.136.559 | 1.194.519 | 1.282.665 | 1.262.714 | 1.317.785 | 1.301.348 | 1.317.410 | 1.059.282 | 1.102.943 |

SOURCES: Mercantile Registries and Banco de España.

More details can be found in Sectoral Aggregates app.

(a) Book value adjusted for inflation by means of price indexes according to the kind of fixed assets (see Methodological supplement).

BUSINESS ANALYSIS**GENERAL TABLES. LEVERAGE ANALYSIS STATEMENTS (R.1 - R.2)**

TABLE 2.7.2

Financial equilibrium statement. Structure

| DATABASES | 2017 | | 2018 | | 2019 | | 2020 | | 2021 | |
|--|------------------|-------|------------------|-------|------------------|-------|------------------|-------|------------------|-------|
| | 2016 | 2017 | 2017 | 2018 | 2018 | 2019 | 2019 | 2020 | 2020 | 2021 |
| Number of corporations / Total national coverage | 813.798 / 55,7 % | | 788.214 / 56,9 % | | 836.810 / 55,0 % | | 823.518 / 56,0 % | | 537.348 / 42,7 % | |
| A. FIXED ASSETS (current prices) | 82,6 | 82,0 | 81,9 | 81,9 | 81,9 | 81,1 | 81,3 | 80,9 | 83,0 | 81,2 |
| B. NET CURRENT ASSETS | 19,4 | 19,9 | 20,0 | 19,9 | 20,0 | 20,7 | 20,5 | 20,9 | 19,0 | 20,8 |
| a) By component | | | | | | | | | | |
| 1. Current assets | 38,4 | 39,2 | 38,7 | 38,5 | 38,4 | 38,7 | 38,7 | 37,7 | 34,8 | 37,6 |
| 2. (-) Short-term non-interest-bearing external funds | 19,0 | 19,3 | 18,7 | 18,6 | 18,5 | 18,0 | 18,1 | 16,8 | 15,8 | 16,8 |
| b) By ownership status | | | | | | | | | | |
| 1. Non-current assets held for sale | 0,2 | 0,2 | 0,1 | 0,2 | 0,2 | 0,2 | 0,2 | 0,3 | 0,3 | 0,1 |
| 2. Inventories | 8,7 | 8,8 | 8,4 | 8,3 | 8,4 | 8,2 | 8,2 | 7,6 | 6,5 | 6,6 |
| 3. Trade debtors less suppliers | 2,1 | 2,2 | 2,2 | 2,3 | 2,2 | 2,1 | 2,0 | 2,0 | 1,6 | 1,7 |
| 4. Other net debtors | -6,0 | -6,1 | -5,8 | -6,1 | -6,1 | -5,8 | -5,9 | -5,5 | -5,1 | -5,0 |
| 5. Short-term financial investments | 8,7 | 8,6 | 8,9 | 8,9 | 8,9 | 9,4 | 9,3 | 8,5 | 8,3 | 9,8 |
| 6. Cash and cash equivalents | 5,7 | 6,4 | 6,3 | 6,4 | 6,4 | 6,7 | 6,7 | 7,9 | 7,3 | 7,5 |
| 7. Net prepayments | -0,1 | -0,1 | -0,1 | 0,0 | -0,1 | 0,0 | 0,0 | -0,1 | -0,1 | 0,1 |
| C. (-) PROVISIONS | 2,0 | 1,9 | 1,9 | 1,9 | 1,8 | 1,8 | 1,9 | 1,8 | 1,9 | 2,0 |
| NET ASSETS (A + B - C) = INTEREST-BEARING LIABILITIES (D + E) | 100,0 | 100,0 | 100,0 | 100,0 | 100,0 | 100,0 | 100,0 | 100,0 | 100,0 | 100,0 |
| D. PERMANENT RESOURCES | 87,8 | 88,0 | 88,0 | 88,4 | 88,3 | 88,1 | 87,7 | 88,9 | 89,3 | 87,5 |
| 1. Equity (inflation-adjusted) | 60,2 | 61,2 | 61,6 | 63,1 | 63,0 | 63,4 | 63,0 | 62,1 | 61,7 | 61,4 |
| 2. Long-term external funds | 27,6 | 26,8 | 26,4 | 25,2 | 25,4 | 24,7 | 24,7 | 26,8 | 27,6 | 26,2 |
| E. SHORT-TERM EXTERNAL INTEREST-BEARING FUNDS | 12,2 | 12,0 | 12,0 | 11,6 | 11,7 | 11,9 | 12,3 | 11,1 | 10,7 | 12,5 |
| MEMORANDUM ITEM: | | | | | | | | | | |
| F.1 INTEREST-BEARING EXTERNAL FUNDS (E.1 = R.5 Debt ratio. Inflation-adjusted ; closing balance) | 39,8 | 38,8 | 38,4 | 36,9 | 37,0 | 36,6 | 37,0 | 37,9 | 38,3 | 38,6 |
| F.1' INTEREST-BEARING EXTERNAL FUNDS (E.1' = R.5 Debt ratio. Book value ; closing balance) | 43,1 | 42,0 | 41,4 | 39,7 | 39,9 | 39,4 | 39,7 | 40,6 | 40,7 | 41,1 |

SOURCES: Mercantile Registries and Banco de España.

More details can be found in Sectoral Aggregates app.

BUSINESS ANALYSIS

GENERAL TABLES. LEVERAGE ANALYSIS STATEMENTS (R.1 - R.2)

Return on investment - cost debt ratios (R.1 - R.2)

TABLE 2.8

| DATABASES | | 2017 | | 2018 | | 2019 | | 2020 | | 2021 | |
|--|-----------------------|------------------|-----------|------------------|-----------|------------------|-----------|------------------|-----------|------------------|-----------|
| Number of corporations / Total national coverage | | 813.798 / 55,7 % | | 788.214 / 56,9 % | | 836.810 / 55,0 % | | 823.518 / 56,0 % | | 537.348 / 42,7 % | |
| YEARS | | 2016 | 2017 | 2017 | 2018 | 2018 | 2019 | 2019 | 2020 | 2020 | 2021 |
| <u>STATEMENT OF FLOWS HEADINGS</u> | | | | | | | | | | | |
| 1. Interests on borrowed funds and similar costs | =2.2.1 / 4.2.1* | 22.213 | 20.411 | 21.382 | 20.165 | 19.524 | 18.962 | 19.084 | 18.435 | 14.493 | 14.259 |
| 2. Ordinary net profit | =2.1.1 / S.3* | 84.870 | 94.667 | 99.963 | 107.213 | 107.916 | 117.936 | 117.642 | 75.353 | 65.281 | 67.411 |
| <u>CLOSING BALANCE-SHEET STRUCTURE</u> | | | | | | | | | | | |
| <u>TABLE 2.7.1</u> | | | | | | | | | | | |
| A. Current prices | | | | | | | | | | | |
| a. Equity | D.1 | 1.248.806 | 1.298.497 | 1.355.172 | 1.447.903 | 1.423.538 | 1.484.424 | 1.462.757 | 1.473.241 | 1.170.419 | 1.223.090 |
| b. Interest-bearing external funds | F | 824.882 | 823.658 | 845.370 | 845.864 | 837.733 | 856.416 | 857.313 | 900.135 | 726.099 | 770.212 |
| c. Net assets = Interest-bearing liabilities | A + B - C = D + E | 2.073.688 | 2.122.155 | 2.200.543 | 2.293.767 | 2.261.271 | 2.340.840 | 2.320.070 | 2.373.376 | 1.896.517 | 1.993.302 |
| B. Book value | | | | | | | | | | | |
| a. Equity | D.1' | 1.089.940 | 1.136.559 | 1.194.519 | 1.282.665 | 1.262.714 | 1.317.785 | 1.301.348 | 1.317.410 | 1.059.282 | 1.102.943 |
| b. Interest-bearing external funds | F | 824.882 | 823.658 | 845.370 | 845.864 | 837.733 | 856.416 | 857.313 | 900.135 | 726.099 | 770.212 |
| c. Net assets = Interest-bearing liabilities | A' + B - C = D.1' + F | 1.914.821 | 1.960.217 | 2.039.889 | 2.128.529 | 2.100.447 | 2.174.201 | 2.158.660 | 2.217.546 | 1.785.381 | 1.873.156 |
| <u>RATIOS</u> | | | | | | | | | | | |
| <u>RATIOS CALCULATION</u> | | | | | | | | | | | |
| A. With tangible fixed assets at current prices | | | | | | | | | | | |
| R.1 Ordinary return on investment | $[(1+2)/A.c]*100$ | 5,2 | 5,4 | 5,5 | 5,6 | 5,6 | 5,8 | 5,9 | 4,0 | 4,2 | 4,1 |
| R.2 Interest on borrowed funds and similar costs to interest-bearing borrowing | $=(1/A.b)*100$ | 2,7 | 2,5 | 2,5 | 2,4 | 2,3 | 2,2 | 2,2 | 2,0 | 2,0 | 1,9 |
| R.3 Ordinary return on equity | $=(2/A.a)*100$ | 6,8 | 7,3 | 7,4 | 7,4 | 7,6 | 7,9 | 8,0 | 5,1 | 5,6 | 5,5 |
| R.4 Return on investment - cost debt (R.1 - R.2) | | | | | | | | | | | |
| i) Positive difference: R.1 - R.2 > 0 | | 2,5 | 2,9 | 3,0 | 3,2 | 3,3 | 3,6 | 3,7 | 1,9 | 2,2 | 2,2 |
| ii) Negative difference: R.1 - R.2 < 0 | | - | - | - | - | - | - | - | - | - | - |
| R.5 Debt ratio | $=(A.b/A.c)*100$ | 39,8 | 38,8 | 38,4 | 36,9 | 37,0 | 36,6 | 37,0 | 37,9 | 38,3 | 38,6 |
| B. With tangible fixed assets at book value | | | | | | | | | | | |
| R.1 Ordinary return on investment | $[(1+2)/B.c]*100$ | 5,6 | 5,9 | 5,9 | 6,0 | 6,1 | 6,3 | 6,3 | 4,2 | 4,5 | 4,4 |
| R.2 Interest on borrowed funds and similar costs to interest-bearing borrowing | $=A.R.2$ | 2,7 | 2,5 | 2,5 | 2,4 | 2,3 | 2,2 | 2,2 | 2,0 | 2,0 | 1,9 |
| R.3 Ordinary return on equity | $=(2/B.a)*100$ | 7,8 | 8,3 | 8,4 | 8,4 | 8,5 | 8,9 | 9,0 | 5,7 | 6,2 | 6,1 |
| R.4 Return on investment - cost debt (R.1 - R.2) | | | | | | | | | | | |
| i) Positive difference: R.1 - R.2 > 0 | | 2,9 | 3,4 | 3,4 | 3,6 | 3,7 | 4,1 | 4,1 | 2,2 | 2,5 | 2,5 |
| ii) Negative difference: R.1 - R.2 < 0 | | - | - | - | - | - | - | - | - | - | - |
| R.5 Debt ratio | $=(B.b/B.c)*100$ | 43,1 | 42,0 | 41,4 | 39,7 | 39,9 | 39,4 | 39,7 | 40,6 | 40,7 | 41,1 |

SOURCES: Mercantile Registries and Banco de España.

More details can be found in Sectoral Aggregates app.

BUSINESS ANALYSIS

TABLE 2.9

TABLES BY ACTIVITY, SIZE AND OWNERSHIP STATUS. FLOW STATEMENT ITEMS

Gross value added at factor cost. Growth rates of the same corporations on the same period a year earlier

| DATABASES | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | | |
|---|-------------|-------------|------------|------------|------------|------------|------------|------------|--------------|-------------|-------------|------|
| Number of corporations | 778.335 | 809.508 | 838.497 | 843.457 | 844.923 | 813.798 | 788.214 | 836.810 | 823.518 | 537.348 | | |
| YEARS | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | | |
| ACTIVITY GROUPINGS (CNAE 2009) | | | | | | | | | | | Contrib. | Rate |
| 1. Agriculture, forestry and fishing | 3,5 | 4,4 | 2,9 | 5,4 | 13,0 | 13,6 | -0,8 | 6,6 | 3,0 | 0,0 | 2,7 | |
| 2. Mining and quarrying | -26,3 | 4,8 | -10,9 | 0,4 | -6,1 | 36,2 | 1,3 | -9,3 | -0,6 | 0,0 | 2,0 | |
| 3. Manufacturing | -4,8 | -1,5 | 4,8 | 11,1 | 5,6 | 4,7 | 2,4 | 1,3 | -10,5 | 3,1 | 13,4 | |
| 4. Electricity, gas, steam and air conditioning supply | 2,2 | -5,9 | 1,5 | 0,3 | -1,7 | -8,8 | 5,8 | 4,3 | -8,5 | 0,6 | 10,4 | |
| 5. Water supply; sewerage, waste management and remediation activities | -4,3 | -0,1 | 0,7 | 2,7 | 2,1 | 3,7 | 1,1 | 3,4 | -1,2 | 0,1 | 5,7 | |
| 6. Construction | -14,0 | -14,1 | 2,1 | 8,0 | 3,6 | 14,6 | 9,2 | 12,0 | -5,7 | 0,7 | 10,0 | |
| 7. Wholesale and retail trade; repair of motor vehicles and motorcycles | -5,5 | -0,2 | 2,6 | 7,6 | 7,3 | 5,0 | 4,5 | 4,5 | -9,2 | 3,1 | 14,9 | |
| 8. Transportation and storage | -2,7 | 2,6 | 5,5 | 6,4 | 6,0 | 6,0 | 4,7 | 4,6 | -28,8 | 1,1 | 14,8 | |
| 9. Accommodation and food service activities | -3,4 | 0,0 | 8,5 | 11,5 | 15,0 | 11,9 | 4,5 | 7,3 | -55,5 | 1,2 | 61,2 | |
| 10. Information and communication | -6,1 | -4,8 | -2,6 | 3,3 | 5,2 | 4,4 | 2,7 | 4,1 | -7,0 | 0,3 | 3,1 | |
| 11. Real estate activities | -0,2 | -1,1 | 4,6 | 14,2 | 14,4 | 8,1 | 1,7 | 7,6 | -15,5 | 0,3 | 14,3 | |
| 12. Professional, scientific and technical activities | -3,5 | -3,5 | 3,6 | 4,2 | 2,6 | 7,0 | 5,1 | 6,9 | -6,6 | 0,6 | 10,6 | |
| 13. Administrative and support service activities | -2,8 | 0,0 | 4,9 | 7,6 | 6,7 | 8,4 | 7,1 | 5,7 | -8,0 | 0,9 | 11,1 | |
| 14. Other service activities | -0,9 | -1,3 | 5,1 | 7,1 | 7,0 | 6,7 | 6,9 | 6,7 | -14,1 | 0,9 | 19,0 | |
| TOTAL | -4,6 | -2,1 | 3,3 | 7,5 | 6,0 | 5,8 | 4,3 | 4,7 | -12,6 | 13,0 | 13,0 | |
| SIZES (Recommendation 2003/361/CE) | | | | | | | | | | | | |
| 1. Large (including public corporations and subsidiaries) (a) | -3,5 | -2,6 | 1,5 | 6,7 | 4,3 | 3,9 | 2,8 | 3,6 | -14,2 | 7,7 | 11,6 | |
| 2. Small and medium-sized | -6,4 | -1,2 | 6,6 | 8,8 | 8,8 | 9,0 | 6,8 | 6,4 | -10,0 | 5,3 | 15,7 | |
| 1. Medium-sized (from 50 to 250 employees) | -4,5 | -0,7 | 5,3 | 6,6 | 6,7 | 5,9 | 4,8 | 5,1 | -6,7 | 0,8 | 10,5 | |
| 2. Small (up to 50 employees) | -7,0 | -1,4 | 6,9 | 9,4 | 9,4 | 10,0 | 7,5 | 6,8 | -11,1 | 4,5 | 17,2 | |
| Of which: micro-enterprise (up to 10 employees) | -6,7 | -0,6 | 9,3 | 11,5 | 12,5 | 12,9 | 9,8 | 9,0 | -11,3 | 2,7 | 21,8 | |
| OWNERSHIP STATUS | | | | | | | | | | | | |
| 1. Public enterprises | -2,0 | 2,0 | 2,4 | 2,9 | 3,8 | 4,2 | 5,1 | 2,6 | -32,3 | 0,3 | 8,9 | |
| 2. Private | -4,7 | -2,3 | 3,4 | 7,7 | 6,1 | 5,9 | 4,3 | 4,8 | -11,9 | 12,7 | 13,1 | |

SOURCES: Mercantile Registries and Banco de España.

More details can be found in Sectoral Aggregates app.

(a) Recommendation 2003/361/CE excludes from the category of SMEs the companies owned by the public administration and those that are part of business groups (see methodological note). The application of the criterion of autonomy is carried out since 2008 considering the self-declaration of belonging to the group in the deposit of accounts in the Mercantile Registries.

BUSINESS ANALYSIS

TABLE 2.10

TABLES BY ACTIVITY, SIZE AND OWNERSHIP STATUS. FLOW STATEMENT ITEMS

Gross operating profit. Growth rates of the same corporations on the same period a year earlier

| DATABASES | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | | |
|---|-------------|-------------|------------|-------------|------------|------------|------------|------------|--------------|-------------|-------------|------|
| Number of corporations | 778.335 | 809.508 | 838.497 | 843.457 | 844.923 | 813.798 | 788.214 | 836.810 | 823.518 | 537.348 | | |
| YEARS | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | | |
| ACTIVITY GROUPINGS (CNAE 2009) | | | | | | | | | | | Contrib. | Rate |
| 1. Agriculture, forestry and fishing | 7,7 | 6,7 | -0,8 | 3,0 | 24,7 | 20,7 | -9,4 | 4,1 | 2,9 | 0,0 | -1,8 | |
| 2. Mining and quarrying | -55,4 | 58,1 | -29,8 | -5,2 | -16,3 | 72,8 | -1,7 | -18,0 | -0,7 | 0,0 | 2,0 | |
| 3. Manufacturing | -10,8 | -3,1 | 10,9 | 28,0 | 7,1 | 4,5 | -1,2 | -3,5 | -22,4 | 7,6 | 31,4 | |
| 4. Electricity, gas, steam and air conditioning supply | 2,3 | -7,0 | 1,8 | 0,5 | -1,4 | -10,9 | 7,1 | 5,4 | -9,5 | 2,0 | 12,7 | |
| 5. Water supply; sewerage, waste management and remediation activities | -8,2 | 1,2 | 3,2 | 5,3 | 1,5 | 3,9 | -2,8 | 0,4 | -7,0 | 0,1 | 5,1 | |
| 6. Construction | -29,0 | -58,1 | 22,6 | 39,9 | -8,1 | 53,9 | 3,3 | 28,6 | -17,3 | 0,6 | 14,7 | |
| 7. Wholesale and retail trade; repair of motor vehicles and motorcycles | -16,0 | 1,9 | 2,6 | 16,3 | 12,0 | 2,0 | 1,5 | 2,5 | -18,1 | 5,7 | 28,9 | |
| 8. Transportation and storage | -1,3 | 10,1 | 11,8 | 10,1 | 7,8 | 5,8 | 1,7 | 1,2 | -63,4 | 2,7 | 45,6 | |
| 9. Accommodation and food service activities | -14,8 | 4,9 | 24,0 | 24,9 | 26,6 | 18,5 | -3,4 | 4,5 | - | 2,8 | - | |
| 10. Information and communication | -10,0 | -6,8 | -10,6 | 3,6 | 8,4 | 5,0 | -1,2 | 0,8 | -16,7 | -0,3 | -2,1 | |
| 11. Real estate activities | 0,4 | -1,9 | 5,7 | 21,3 | 19,0 | 7,3 | -1,3 | 7,7 | -19,7 | 0,8 | 18,1 | |
| 12. Professional, scientific and technical activities | -11,6 | -14,0 | 4,0 | 11,2 | -7,3 | 13,0 | -4,0 | 3,2 | -35,4 | 0,5 | 27,2 | |
| 13. Administrative and support service activities | -6,2 | -1,2 | 7,8 | 8,0 | 8,8 | 9,3 | 8,9 | 5,2 | -21,9 | 0,9 | 24,6 | |
| 14. Other service activities | -4,2 | -6,1 | 7,5 | 15,1 | 6,4 | 5,3 | 6,2 | 2,1 | -39,2 | 1,5 | 54,0 | |
| TOTAL | -8,6 | -3,7 | 4,5 | 14,3 | 7,4 | 4,7 | 0,8 | 2,0 | -26,9 | 24,9 | 24,9 | |
| SIZES (Recommendation 2003/361/CE) | | | | | | | | | | | | |
| 1. Large (including public corporations and subsidiaries) | -5,4 | -5,0 | 0,6 | 12,8 | 6,2 | 3,2 | -0,2 | 2,0 | -30,7 | 17,1 | 23,4 | |
| 2. Small and medium-sized | -18,3 | 0,7 | 17,7 | 18,7 | 10,6 | 8,6 | 3,2 | 2,1 | -17,2 | 7,8 | 28,8 | |
| 1. Medium-sized (from 50 to 250 employees) | -9,6 | 0,1 | 12,5 | 11,3 | 9,5 | 3,5 | 1,0 | 1,6 | -12,3 | 1,2 | 18,1 | |
| 2. Small (up to 50 employees) | -21,9 | 1,0 | 19,5 | 21,4 | 11,0 | 10,5 | 4,0 | 2,3 | -18,9 | 6,6 | 32,3 | |
| Of which: micro-enterprise (up to 10 employees) | -21,7 | 3,2 | 26,3 | 26,5 | 14,1 | 13,6 | 6,8 | 3,9 | -20,3 | 4,0 | 40,0 | |
| OWNERSHIP STATUS | | | | | | | | | | | | |
| 1. Public enterprises | 10,1 | 4,9 | 7,4 | 5,1 | 10,6 | 6,0 | 7,5 | -1,2 | -71,0 | 1,0 | 43,7 | |
| 2. Private | -9,2 | -4,1 | 4,4 | 14,8 | 7,2 | 4,7 | 0,5 | 2,2 | -24,7 | 23,9 | 24,4 | |

SOURCES: Mercantile Registries and Banco de España.

More details can be found in Sectoral Aggregates app.

BUSINESS ANALYSIS

TABLES BY ACTIVITY, SIZE AND OWNERSHIP STATUS. FLOW STATEMENT ITEMS

EBITDA (AECA definition). Growth rates of the same corporations on the same period a year earlier (a)

TABLE 2.11

| DATABASES | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | | |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|----------|------|
| Number of corporations | 778.335 | 809.508 | 838.497 | 843.457 | 844.923 | 813.798 | 788.214 | 836.810 | 823.518 | 537.348 | | |
| YEARS | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | | |
| ACTIVITY GROUPINGS (CNAE 2009) | | | | | | | | | | | Contrib. | Rate |
| 1. Agriculture, forestry and fishing | 9,1 | 6,9 | -0,3 | 4,9 | 25,5 | 20,7 | -9,2 | 4,2 | 2,9 | 0,0 | -1,5 | |
| 2. Mining and quarrying | -72,1 | 71,1 | -30,2 | 9,6 | -38,6 | 75,2 | -2,3 | -17,1 | 0,3 | 0,0 | 1,0 | |
| 3. Manufacturing | -14,0 | 0,2 | 14,5 | 28,7 | 7,4 | 5,8 | -2,2 | -4,2 | -26,3 | 8,5 | 37,0 | |
| 4. Electricity, gas, steam and air conditioning supply | 3,5 | -4,9 | 0,0 | 3,2 | -2,2 | -12,2 | 7,7 | 5,0 | -9,6 | 2,7 | 16,6 | |
| 5. Water supply; sewerage, waste management and remediation activities | -13,4 | -3,0 | 5,2 | 10,3 | 0,0 | 5,1 | -4,5 | 3,2 | -7,2 | 0,1 | 5,3 | |
| 6. Construction | - | -71,5 | - | 42,5 | -27,7 | 140,6 | 70,5 | 31,4 | -18,0 | 1,0 | 24,6 | |
| 7. Wholesale and retail trade; repair of motor vehicles and motorcycles | -18,9 | 2,8 | 3,5 | 15,7 | 12,9 | 3,1 | 1,6 | 1,4 | -18,9 | 6,5 | 32,7 | |
| 8. Transportation and storage | -3,8 | 13,1 | 13,6 | 15,7 | 8,0 | 4,0 | 2,1 | 0,9 | -66,0 | 3,0 | 51,8 | |
| 9. Accommodation and food service activities | -21,0 | 9,7 | 27,7 | 24,7 | 27,0 | 18,5 | -4,0 | 4,1 | - | 3,0 | - | |
| 10. Information and communication | 10,8 | -6,0 | -11,6 | -29,4 | 44,6 | 12,2 | -3,7 | -9,6 | -6,3 | -2,4 | -17,7 | |
| 11. Real estate activities | -44,7 | 0,5 | - | 74,8 | 16,8 | 19,5 | 2,3 | 17,1 | -21,3 | 1,2 | 27,1 | |
| 12. Professional, scientific and technical activities | -10,7 | 8,8 | 33,2 | -21,9 | 13,1 | 3,1 | -25,6 | 39,7 | -54,5 | 1,2 | 57,7 | |
| 13. Administrative and support service activities | -6,1 | -1,9 | 8,1 | 8,9 | 7,9 | 10,1 | 8,6 | 4,5 | -26,2 | 1,1 | 29,0 | |
| 14. Other service activities | -2,4 | -8,0 | 5,9 | 15,7 | 6,8 | 13,4 | 7,3 | 1,7 | -39,0 | 1,6 | 55,8 | |
| TOTAL | -11,1 | -0,8 | 10,6 | 11,3 | 10,6 | 6,1 | 0,7 | 2,0 | -28,9 | 27,5 | 27,5 | |
| SIZES (Recommendation 2003/361/CE) | | | | | | | | | | | | |
| 1. Large (including public corporations and subsidiaries) | -8,5 | -1,4 | 7,9 | 7,9 | 10,4 | 5,1 | -0,4 | 2,1 | -33,8 | 27,5 | 26,7 | |
| 2. Small and medium-sized | -18,2 | 0,8 | 18,6 | 20,4 | 10,9 | 8,6 | 3,3 | 2,0 | -17,5 | 8,5 | 29,4 | |
| 1. Medium-sized (from 50 to 250 employees) | -7,5 | 1,5 | 14,4 | 14,1 | 10,8 | 3,4 | 1,2 | 1,2 | -13,1 | 1,4 | 20,1 | |
| 2. Small (up to 50 employees) | -21,9 | 0,6 | 20,0 | 22,5 | 10,9 | 10,6 | 4,0 | 2,2 | -19,0 | 7,1 | 32,3 | |
| Of which: micro-enterprise (up to 10 employees) | -21,1 | 2,5 | 26,0 | 26,4 | 14,1 | 13,4 | 6,7 | 3,9 | -20,3 | 4,3 | 39,8 | |
| OWNERSHIP STATUS | | | | | | | | | | | | |
| 1. Public enterprises | 5,4 | 15,0 | 11,5 | -0,8 | 5,5 | 4,7 | 7,3 | 1,5 | -72,1 | 1,0 | 40,5 | |
| 2. Private | -11,7 | -1,6 | 10,5 | 11,9 | 10,9 | 6,2 | 0,3 | 2,1 | -26,6 | 26,5 | 27,2 | |

SOURCES: Mercantile Registries and Banco de España.

More details can be found in Sectoral Aggregates app.

(a) Calculation of EBITDA in accordance with Opinion nº 4/2016 of the Commission of Accounting Principles and Standards of AECA. The financial income recorded by the holding companies in their turnover is not included.

BUSINESS ANALYSIS**TABLE 2.12****TABLES BY ACTIVITY, SIZE AND OWNERSHIP STATUS. FLOW STATEMENT ITEMS****Financial cost. Growth rates of the same corporations on the same period a year earlier**

| <u>DATABASES</u> | <u>2012</u> | <u>2013</u> | <u>2014</u> | <u>2015</u> | <u>2016</u> | <u>2017</u> | <u>2018</u> | <u>2019</u> | <u>2020</u> | <u>2021</u> |
|---|-------------|-------------|-------------|--------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Number of corporations | 778.335 | 809.508 | 838.497 | 843.457 | 844.923 | 813.798 | 788.214 | 836.810 | 823.518 | 537.348 |
| <u>YEARS</u> | <u>2012</u> | <u>2013</u> | <u>2014</u> | <u>2015</u> | <u>2016</u> | <u>2017</u> | <u>2018</u> | <u>2019</u> | <u>2020</u> | <u>2021</u> |
| ACTIVITY GROUPINGS (CNAE 2009) | | | | | | | | | | |
| 1. Agriculture, forestry and fishing | 3,9 | -6,1 | -3,7 | -14,2 | -11,1 | -9,9 | -2,3 | 2,8 | 0,3 | 2,6 |
| 2. Mining and quarrying | -13,8 | -18,1 | -5,7 | 6,1 | 0,0 | -3,1 | 7,8 | -5,4 | -30,4 | -12,2 |
| 3. Manufacturing | -3,3 | -5,6 | -3,4 | -14,1 | -12,6 | -3,2 | -5,7 | -3,0 | -6,2 | 4,8 |
| 4. Electricity, gas, steam and air conditioning supply | -0,6 | -5,9 | -9,9 | -6,1 | -9,7 | -13,8 | -6,0 | -16,1 | -9,1 | 11,9 |
| 5. Water supply; sewerage, waste management and remediation activities | 13,2 | -6,1 | -5,4 | -14,6 | -5,6 | -8,6 | -28,0 | -9,9 | -7,6 | 4,2 |
| 6. Construction | -3,4 | -13,1 | -9,2 | -22,6 | -9,5 | -6,0 | -14,9 | 0,6 | 0,1 | -4,8 |
| 7. Wholesale and retail trade; repair of motor vehicles and motorcycles | -2,5 | -5,3 | -10,5 | -14,8 | -11,9 | -6,5 | -2,1 | -0,8 | -3,0 | -3,8 |
| 8. Transportation and storage | -1,4 | -4,9 | 2,6 | -5,9 | -12,3 | -5,9 | -8,3 | -7,6 | -4,2 | -1,8 |
| 9. Accommodation and food service activities | 3,3 | -3,6 | -6,7 | -15,8 | -15,7 | -6,9 | -7,5 | -1,5 | 15,0 | 17,8 |
| 10. Information and communication | -4,0 | -3,4 | -6,5 | -3,5 | -7,2 | -21,1 | -10,8 | 5,0 | 12,3 | 3,4 |
| 11. Real estate activities | -5,0 | -8,3 | -9,3 | -17,0 | -20,0 | -13,1 | 0,8 | -8,4 | -1,7 | -0,5 |
| 12. Professional, scientific and technical activities | 6,0 | 0,2 | -5,2 | -5,2 | -6,1 | -13,8 | -3,3 | 0,9 | -7,1 | -6,8 |
| 13. Administrative and support service activities | -8,1 | -15,8 | -9,9 | -10,0 | -8,5 | -0,6 | -7,3 | 0,3 | 3,5 | 2,4 |
| 14. Other service activities | -4,4 | -13,5 | -1,0 | -9,9 | 3,6 | -5,2 | 1,2 | 4,4 | 3,5 | -6,0 |
| TOTAL | -1,0 | -5,4 | -6,3 | -10,7 | -8,7 | -9,8 | -4,9 | -2,0 | -3,4 | -0,8 |
| SIZES (Recommendation 2003/361/CE) | | | | | | | | | | |
| 1. Large (including public corporations and subsidiaries) | -0,6 | -3,3 | -6,4 | -10,9 | -8,2 | -10,7 | -5,7 | -2,5 | -4,4 | -1,2 |
| 2. Small and medium-sized | -2,2 | -12,8 | -6,0 | -10,3 | -10,8 | -6,0 | -1,6 | 0,1 | 0,8 | 1,7 |
| 1. Medium-sized (from 50 to 250 employees) | 0,6 | -10,7 | -1,5 | -11,3 | -12,1 | -7,6 | -3,7 | 0,5 | 3,2 | 4,7 |
| 2. Small (up to 50 employees) | -2,8 | -13,3 | -6,9 | -10,0 | -10,5 | -5,6 | -1,1 | -0,1 | 0,2 | 1,0 |
| Of which: micro-enterprise (up to 10 employees) | -4,2 | -15,6 | -8,5 | -9,3 | -9,0 | -4,9 | -0,9 | 0,4 | -0,7 | 0,0 |
| OWNERSHIP STATUS | | | | | | | | | | |
| 1. Public enterprises | 0,3 | -7,9 | 8,2 | -4,8 | -15,0 | -2,3 | -8,3 | -4,8 | -27,1 | 15,5 |
| 2. Private | -1,0 | -5,3 | -6,9 | -11,0 | -8,4 | -10,1 | -4,8 | -1,9 | -2,3 | -1,5 |

SOURCES: Mercantile Registries and Banco de España.

More details can be found in Sectoral Aggregates app.

BUSINESS ANALYSIS

TABLE 2.13

TABLES BY ACTIVITY, SIZE AND OWNERSHIP STATUS. FLOW STATEMENT ITEMS

Net depreciation, impairment and operating provisions. Growth rates of the same corporations on the same period a year earlier

| DATABASES | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | | |
|---|------------|-------------|-------------|------------|------------|------------|------------|------------|------------|-------------|-------------|------|
| Number of corporations | 778.335 | 809.508 | 838.497 | 843.457 | 844.923 | 813.798 | 788.214 | 836.810 | 823.518 | 537.348 | | |
| YEARS | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | | |
| ACTIVITY GROUPINGS (CNAE 2009) | | | | | | | | | | | Contrib. | Rate |
| 1. Agriculture, forestry and fishing | -2,3 | 2,4 | 0,7 | -0,7 | 5,6 | 6,9 | 5,9 | 6,0 | 8,2 | 0,1 | 6,4 | |
| 2. Mining and quarrying | 16,4 | 22,0 | -23,8 | 27,6 | -16,2 | 8,0 | -16,7 | 16,3 | 4,1 | -0,3 | -41,4 | |
| 3. Manufacturing | 4,5 | -6,6 | -0,4 | 4,4 | 4,1 | 4,1 | 4,9 | 3,9 | 2,9 | -0,2 | -0,8 | |
| 4. Electricity, gas, steam and air conditioning supply | 6,2 | 11,9 | -6,3 | -3,8 | -2,8 | 0,1 | -0,4 | -4,2 | -5,5 | -0,9 | -7,3 | |
| 5. Water supply; sewerage, waste management and remediation activities | 7,6 | -0,8 | 6,4 | -3,0 | 3,5 | -2,0 | -0,6 | -1,6 | 2,8 | 0,0 | 0,7 | |
| 6. Construction | 27,0 | -16,6 | -40,6 | 16,8 | -0,2 | 2,3 | -42,0 | -7,7 | 6,1 | -0,3 | -9,1 | |
| 7. Wholesale and retail trade; repair of motor vehicles and motorcycles | 1,0 | -2,7 | -4,0 | 1,1 | -0,3 | 3,6 | 6,0 | 8,3 | -0,5 | -0,2 | -1,4 | |
| 8. Transportation and storage | -1,1 | -3,8 | -2,3 | 1,3 | 4,3 | 1,5 | 1,0 | 2,4 | 3,2 | -0,1 | -1,0 | |
| 9. Accommodation and food service activities | 2,0 | -2,9 | -1,3 | 0,2 | 6,8 | 5,2 | 5,6 | 7,8 | 0,7 | -0,1 | -3,3 | |
| 10. Information and communication | -6,0 | -5,5 | 0,7 | 6,8 | -0,8 | 0,4 | 4,0 | 0,2 | 5,3 | -0,2 | -1,2 | |
| 11. Real estate activities | 36,3 | -1,6 | -31,5 | -14,4 | 8,5 | -9,7 | -3,0 | -9,6 | -2,1 | -0,5 | -11,3 | |
| 12. Professional, scientific and technical activities | -1,4 | -13,1 | -6,3 | -2,1 | 1,8 | -3,9 | 25,4 | 2,4 | 6,1 | 0,0 | -0,8 | |
| 13. Administrative and support service activities | -6,1 | -6,6 | -1,7 | 3,5 | 9,1 | 8,2 | 8,9 | 12,6 | 10,4 | 0,3 | 5,6 | |
| 14. Other service activities | 0,4 | -2,4 | 4,1 | 6,0 | 3,7 | 1,0 | 4,3 | 8,5 | 2,0 | 0,1 | 2,8 | |
| TOTAL | 5,9 | -3,7 | -7,4 | 1,3 | 2,2 | 1,5 | 1,5 | 2,4 | 2,1 | -2,3 | -2,3 | |
| SIZES (Recommendation 2003/361/CE) | | | | | | | | | | | | |
| 1. Large (including public corporations and subsidiaries) | 10,7 | -3,9 | -9,3 | 2,1 | 1,5 | 0,2 | 0,4 | 1,1 | 1,6 | -2,8 | -3,5 | |
| 2. Small and medium-sized | -5,4 | -3,4 | -1,9 | -0,8 | 4,2 | 5,1 | 4,6 | 6,1 | 3,6 | 0,5 | 2,5 | |
| 1. Medium-sized (from 50 to 250 employees) | -7,4 | -2,9 | -1,8 | -1,2 | 3,1 | 5,3 | 5,1 | 7,4 | 6,1 | 0,0 | -0,1 | |
| 2. Small (up to 50 employees) | -4,7 | -3,6 | -2,0 | -0,7 | 4,5 | 5,0 | 4,5 | 5,6 | 2,8 | 0,5 | 3,2 | |
| Of which: micro-enterprise (up to 10 employees) | -4,3 | -3,3 | -1,7 | 0,3 | 3,8 | 5,1 | 4,0 | 5,0 | 2,4 | 0,3 | 3,5 | |
| OWNERSHIP STATUS | | | | | | | | | | | | |
| 1. Public enterprises | 4,2 | -9,9 | -4,2 | 7,5 | 4,8 | -1,1 | -5,8 | -2,4 | 1,7 | 0,2 | 4,0 | |
| 2. Private | 6,0 | -3,4 | -7,6 | 1,0 | 2,0 | 1,6 | 1,9 | 2,6 | 2,1 | -2,5 | -2,7 | |

SOURCES: Mercantile Registries and Banco de España.

More details can be found in Sectoral Aggregates app.

BUSINESS ANALYSIS

TABLE 2.14

TABLES BY ACTIVITY, SIZE AND OWNERSHIP STATUS. FLOW STATEMENT ITEMS

Ordinary net profit. Growth rates of the same corporations on the same period a year earlier

| DATABASES | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Number of corporations | 778.335 | 809.508 | 838.497 | 843.457 | 844.923 | 813.798 | 788.214 | 836.810 | 823.518 | 537.348 |
| YEARS | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 |
| ACTIVITY GROUPINGS (CNAE 2009) | | | | | | | | | | |
| 1. Agriculture, forestry and fishing | 73,6 | 25,9 | 16,6 | 15,5 | 67,5 | 35,0 | -19,2 | 7,5 | 1,1 | -16,9 |
| 2. Mining and quarrying | - | 4,5 | -0,5 | -58,1 | - | - | 8,1 | -45,3 | -2,2 | 81,2 |
| 3. Manufacturing | -19,2 | -7,5 | 21,2 | 43,5 | 13,5 | 5,8 | -4,0 | -6,6 | -35,5 | 46,3 |
| 4. Electricity, gas, steam and air conditioning supply | 12,9 | -6,6 | -14,6 | 15,6 | 18,4 | -9,3 | 6,5 | 24,1 | -13,1 | 23,1 |
| 5. Water supply; sewerage, waste management and remediation activities | -12,1 | 29,7 | -36,8 | 15,8 | -5,0 | 11,1 | 8,9 | 19,2 | -3,0 | -22,5 |
| 6. Construction | -52,1 | -7,3 | 61,9 | 30,1 | 16,7 | - | - | 56,0 | -30,3 | 9,3 |
| 7. Wholesale and retail trade; repair of motor vehicles and motorcycles | -28,3 | 4,6 | 9,1 | 25,9 | 25,2 | 2,6 | 10,0 | -6,8 | -30,8 | 36,2 |
| 8. Transportation and storage | -4,2 | 75,7 | 41,0 | 30,2 | 15,8 | 11,4 | 5,1 | 3,8 | - | - |
| 9. Accommodation and food service activities | - | -1,3 | - | - | 43,3 | 18,6 | -1,9 | 3,6 | - | - |
| 10. Information and communication | -17,0 | -7,6 | -20,9 | 2,1 | 25,7 | 9,6 | -3,0 | 0,7 | -40,7 | -9,6 |
| 11. Real estate activities | - | 8,6 | 73,0 | 88,0 | - | 72,2 | 0,7 | 60,4 | -52,0 | 67,0 |
| 12. Professional, scientific and technical activities | -34,2 | 12,6 | 14,1 | -17,8 | -6,5 | 30,2 | 12,6 | 26,2 | -19,9 | -48,1 |
| 13. Administrative and support service activities | -15,1 | 52,3 | 4,6 | 20,0 | 9,7 | 5,2 | 13,8 | -3,6 | -59,1 | 58,6 |
| 14. Other service activities | -20,6 | -19,6 | 18,1 | 25,2 | 19,0 | 20,3 | 7,5 | 10,2 | -17,0 | -12,5 |
| TOTAL | -27,3 | 3,4 | 10,5 | 31,0 | 16,3 | 14,0 | 3,8 | 5,6 | -42,5 | 25,8 |
| SIZES (Recommendation 2003/361/CE) | | | | | | | | | | |
| 1. Large (including public corporations and subsidiaries) | -21,0 | -0,2 | 0,5 | 24,0 | 15,2 | 14,5 | 4,3 | 7,7 | -45,9 | 19,0 |
| 2. Small and medium-sized | -98,0 | 76,9 | 106,0 | 60,3 | 19,7 | 12,6 | 2,3 | -0,7 | -31,6 | 46,8 |
| 1. Medium-sized (from 50 to 250 employees) | -17,9 | 9,4 | 32,1 | 28,0 | 16,2 | 3,5 | -0,3 | -3,6 | -23,0 | 27,0 |
| 2. Small (up to 50 employees) | - | - | - | 80,1 | 21,1 | 16,7 | 3,3 | 0,3 | -34,7 | 54,1 |
| Of which: micro-enterprise (up to 10 employees) | - | 42,7 | - | 188,8 | 33,9 | 25,4 | 7,8 | 2,9 | -39,2 | 70,0 |
| OWNERSHIP STATUS | | | | | | | | | | |
| 1. Public enterprises | 58,1 | - | 45,6 | 4,4 | 40,6 | 27,0 | 23,3 | 5,4 | - | 48,3 |
| 2. Private | -27,4 | 1,9 | 9,9 | 31,5 | 15,7 | 13,7 | 3,3 | 5,6 | -39,1 | 23,7 |

SOURCES: Mercantile Registries and Banco de España.

More details can be found in Sectoral Aggregates app.

BUSINESS ANALYSIS**TABLES BY ACTIVITY, SIZE AND OWNERSHIP STATUS. SIGNIFICANT RATIOS**

TABLE 2.15

Ordinary return on investment (current prices) (R.1)

| DATABASES | 2017 | | 2018 | | 2019 | | 2020 | | 2021 | |
|---|--|------|------|------|------|------|------|------|------|------|
| | Number of corporations / Total national coverage | | | | | | | | | |
| YEARS | 2016 | 2017 | 2017 | 2018 | 2018 | 2019 | 2019 | 2020 | 2020 | 2021 |
| ACTIVITY GROUPINGS (CNAE 2009) | | | | | | | | | | |
| 1. Agriculture, forestry and fishing | 3,6 | 4,3 | 4,4 | 3,4 | 3,5 | 3,6 | 3,4 | 3,2 | 3,4 | 2,8 |
| 2. Mining and quarrying | 2,6 | 6,7 | 7,1 | 7,6 | 7,2 | 4,0 | 4,4 | 4,4 | 3,6 | 6,0 |
| 3. Manufacturing | 8,7 | 8,8 | 9,1 | 8,4 | 8,5 | 7,8 | 7,9 | 5,3 | 5,3 | 7,0 |
| 4. Electricity, gas, steam and air conditioning supply | 5,7 | 5,2 | 5,2 | 5,3 | 5,3 | 6,1 | 6,3 | 5,4 | 5,3 | 5,2 |
| 5. Water supply; sewerage, waste management and remediation activities | 4,7 | 5,3 | 5,1 | 4,8 | 5,3 | 6,0 | 5,8 | 5,6 | 5,6 | 4,3 |
| 6. Construction | 0,5 | 1,2 | 1,6 | 2,5 | 2,6 | 3,5 | 3,6 | 2,8 | 3,1 | 3,1 |
| 7. Wholesale and retail trade; repair of motor vehicles and motorcycles | 9,3 | 9,3 | 9,5 | 9,9 | 10,2 | 8,9 | 9,2 | 6,1 | 6,8 | 8,6 |
| 8. Transportation and storage | 4,8 | 5,3 | 5,3 | 5,5 | 5,6 | 5,6 | 5,5 | -0,2 | 0,0 | 1,3 |
| 9. Accommodation and food service activities | 5,9 | 6,4 | 6,5 | 5,9 | 6,0 | 5,7 | 5,0 | -3,6 | -2,6 | 2,2 |
| 10. Information and communication | 11,4 | 12,3 | 11,9 | 10,9 | 11,0 | 11,3 | 11,3 | 6,7 | 6,6 | 5,8 |
| 11. Real estate activities | 1,1 | 1,4 | 1,4 | 1,3 | 1,3 | 1,7 | 1,7 | 1,1 | 1,3 | 1,8 |
| 12. Professional, scientific and technical activities | 4,3 | 4,8 | 4,8 | 5,1 | 4,9 | 5,9 | 5,9 | 4,9 | 5,0 | 2,9 |
| 13. Administrative and support service activities | 6,8 | 6,6 | 6,7 | 6,9 | 7,2 | 6,4 | 6,5 | 3,2 | 3,0 | 4,1 |
| 14. Other service activities | 3,7 | 3,9 | 4,2 | 3,9 | 4,4 | 4,7 | 4,6 | 3,7 | 3,8 | 3,4 |
| TOTAL | 5,2 | 5,4 | 5,5 | 5,6 | 5,6 | 5,8 | 5,9 | 4,0 | 4,2 | 4,1 |
| SIZES (Recommendation 2003/361/CE) | | | | | | | | | | |
| 1. Large (including public corporations and subsidiaries) | 5,6 | 5,9 | 5,9 | 6,0 | 6,0 | 6,4 | 6,4 | 4,3 | 4,4 | 4,0 |
| 2. Small and medium-sized | 4,0 | 4,2 | 4,4 | 4,3 | 4,5 | 4,3 | 4,4 | 3,0 | 3,4 | 4,5 |
| 1. Medium-sized (from 50 to 250 employees) | 7,6 | 7,3 | 7,6 | 7,1 | 7,4 | 6,9 | 7,0 | 5,3 | 6,2 | 7,3 |
| 2. Small (up to 50 employees) | 3,3 | 3,6 | 3,8 | 3,7 | 3,9 | 3,7 | 3,8 | 2,6 | 2,9 | 4,0 |
| Of which: micro-enterprise (up to 10 employees) | 2,2 | 2,5 | 2,6 | 2,7 | 2,8 | 2,7 | 2,8 | 1,8 | 2,1 | 3,0 |
| OWNERSHIP STATUS | | | | | | | | | | |
| 1. Public enterprises | 2,2 | 2,6 | 2,6 | 3,0 | 3,1 | 3,3 | 3,3 | -0,3 | -0,4 | 0,1 |
| 2. Private | 5,4 | 5,6 | 5,7 | 5,7 | 5,8 | 6,0 | 6,1 | 4,2 | 4,6 | 4,4 |

SOURCES: Mercantile Registries and Banco de España.

More details can be found in Sectoral Aggregates app.

NOTE: Profit calculated before tax. See Table 2.8 for the formulas used in its calculation, which include that for ordinary profit (ordinary net profit) and the valuation of tangible fixed assets at current prices and the related adjusting entry in own funds.

BUSINESS ANALYSIS

TABLES BY ACTIVITY, SIZE AND OWNERSHIP STATUS. SIGNIFICANT RATIOS

Determinants of the ordinary return on investment (current prices) (R.1)

| DATABASES | 2017 | | | 2018 | | | 2019 | | | 2020 | | | 2021 | | | |
|---|------------------|--------|----------|------------------|--------|----------|------------------|--------|----------|------------------|--------|----------|------------------|--------|----------|--|
| | R.1 | Margin | Turnover | R.1 | Margin | Turnover | R.1 | Margin | Turnover | R.1 | Margin | Turnover | R.1 | Margin | Turnover | |
| Number of corporations / Total national coverage | 813.798 / 55,7 % | | | 788.214 / 56,9 % | | | 836.810 / 55,0 % | | | 823.518 / 56,0 % | | | 537.348 / 42,7 % | | | |
| ACTIVITY GROUPINGS (CNAE 2009) | | | | | | | | | | | | | | | | |
| 1. Agriculture, forestry and fishing | 4,3 | 7,4 | 0,58 | 3,4 | 6,1 | 0,56 | 3,6 | 6,3 | 0,56 | 3,2 | 6,2 | 0,53 | 2,8 | 5,2 | 0,54 | |
| 2. Mining and quarrying | 6,7 | 17,1 | 0,39 | 7,6 | 18,1 | 0,42 | 4,0 | 11,1 | 0,36 | 4,4 | 11,8 | 0,37 | 6,0 | 16,2 | 0,37 | |
| 3. Manufacturing | 8,8 | 6,2 | 1,42 | 8,4 | 6,0 | 1,41 | 7,8 | 5,5 | 1,40 | 5,3 | 4,4 | 1,19 | 7,0 | 5,2 | 1,35 | |
| 4. Electricity, gas, steam and air conditioning supply | 5,2 | 12,4 | 0,42 | 5,3 | 11,9 | 0,44 | 6,1 | 15,0 | 0,41 | 5,4 | 16,0 | 0,34 | 5,2 | 13,7 | 0,38 | |
| 5. Water supply; sewerage, waste management and remediation activities | 5,3 | 13,5 | 0,39 | 4,8 | 11,3 | 0,42 | 6,0 | 12,6 | 0,48 | 5,6 | 11,8 | 0,47 | 4,3 | 9,5 | 0,46 | |
| 6. Construction | 1,2 | 2,8 | 0,44 | 2,5 | 5,0 | 0,49 | 3,5 | 6,7 | 0,52 | 2,8 | 5,6 | 0,49 | 3,1 | 5,5 | 0,55 | |
| 7. Wholesale and retail trade; repair of motor vehicles and motorcycles | 9,3 | 4,2 | 2,22 | 9,9 | 4,5 | 2,21 | 8,9 | 4,2 | 2,12 | 6,1 | 3,3 | 1,86 | 8,6 | 4,1 | 2,13 | |
| 8. Transportation and storage | 5,3 | 11,7 | 0,45 | 5,5 | 11,8 | 0,47 | 5,6 | 11,6 | 0,48 | -0,2 | -0,5 | 0,38 | 1,3 | 4,1 | 0,33 | |
| 9. Accommodation and food service activities | 6,4 | 10,2 | 0,63 | 5,9 | 9,4 | 0,62 | 5,7 | 9,3 | 0,62 | -3,6 | -10,7 | 0,34 | 2,2 | 5,0 | 0,44 | |
| 10. Information and communication | 12,3 | 11,8 | 1,05 | 10,9 | 10,7 | 1,02 | 11,3 | 10,7 | 1,05 | 6,7 | 7,4 | 0,91 | 5,8 | 6,8 | 0,85 | |
| 11. Real estate activities | 1,4 | 22,4 | 0,06 | 1,3 | 14,3 | 0,09 | 1,7 | 25,6 | 0,07 | 1,1 | 18,8 | 0,06 | 1,8 | 26,4 | 0,07 | |
| 12. Professional, scientific and technical activities | 4,8 | 53,6 | 0,09 | 5,1 | 62,6 | 0,08 | 5,9 | 76,7 | 0,08 | 4,9 | 70,9 | 0,07 | 2,9 | 55,0 | 0,05 | |
| 13. Administrative and support service activities | 6,6 | 5,8 | 1,13 | 6,9 | 6,3 | 1,11 | 6,4 | 6,0 | 1,06 | 3,2 | 4,2 | 0,77 | 4,1 | 5,1 | 0,80 | |
| 14. Other service activities | 3,9 | 25,6 | 0,15 | 3,9 | 29,8 | 0,13 | 4,7 | 35,3 | 0,13 | 3,7 | 33,9 | 0,11 | 3,4 | 32,7 | 0,10 | |
| TOTAL | 5,4 | 8,9 | 0,61 | 5,6 | 9,1 | 0,61 | 5,8 | 9,9 | 0,59 | 4,0 | 7,8 | 0,50 | 4,1 | 8,0 | 0,51 | |
| SIZES (Recommendation 2003/361/CE) | | | | | | | | | | | | | | | | |
| 1. Large (including public corporations and subsidiaries) | 5,9 | 10,7 | 0,55 | 6,0 | 10,9 | 0,55 | 6,4 | 12,1 | 0,53 | 4,3 | 9,6 | 0,45 | 4,0 | 8,7 | 0,46 | |
| 2. Small and medium-sized | 4,2 | 5,4 | 0,78 | 4,3 | 5,4 | 0,79 | 4,3 | 5,4 | 0,79 | 3,0 | 4,4 | 0,68 | 4,5 | 6,1 | 0,75 | |
| 1. Medium-sized (from 50 to 250 employees) | 7,3 | 5,7 | 1,27 | 7,1 | 5,6 | 1,26 | 6,9 | 5,5 | 1,25 | 5,3 | 4,6 | 1,15 | 7,3 | 5,7 | 1,29 | |
| 2. Small (up to 50 employees) | 3,6 | 5,3 | 0,68 | 3,7 | 5,4 | 0,69 | 3,7 | 5,4 | 0,69 | 2,6 | 4,4 | 0,58 | 4,0 | 6,2 | 0,65 | |
| Of which: micro-enterprise (up to 10 employees) | 2,5 | 5,3 | 0,46 | 2,7 | 5,6 | 0,48 | 2,7 | 5,8 | 0,47 | 1,8 | 4,6 | 0,39 | 3,0 | 6,8 | 0,45 | |
| OWNERSHIP STATUS | | | | | | | | | | | | | | | | |
| 1. Public enterprises | 2,6 | 19,0 | 0,14 | 3,0 | 20,9 | 0,14 | 3,3 | 22,5 | 0,15 | -0,3 | -3,1 | 0,10 | 0,1 | 1,3 | 0,11 | |
| 2. Private | 5,6 | 8,7 | 0,65 | 5,7 | 8,9 | 0,64 | 6,0 | 9,7 | 0,62 | 4,2 | 8,0 | 0,53 | 4,4 | 8,1 | 0,54 | |

SOURCES: Mercantile Registries and Banco de España.

NOTE: this table provides information on the two determinants of the return on investment (R.1), namely the margin, which is calculated as the ratio between the numerator of the R.1 ratio and net amount of turnover, and turnover, which is defined as the ratio between net amount of turnover and net assets. The return on investment (R.1) is equal to the product of the margin and the turnover.

BUSINESS ANALYSIS

TABLES BY ACTIVITY, SIZE AND OWNERSHIP STATUS. SIGNIFICANT RATIOS

Cost of debt (R.2)

TABLE 2.17

| DATABASES | 2017 | | 2018 | | 2019 | | 2020 | | 2021 | |
|---|--|------|------|------|------|------|------|------|------|------|
| | Number of corporations / Total national coverage | | | | | | | | | |
| YEARS | 2016 | 2017 | 2017 | 2018 | 2018 | 2019 | 2019 | 2020 | 2020 | 2021 |
| ACTIVITY GROUPINGS (CNAE 2009) | | | | | | | | | | |
| 1. Agriculture, forestry and fishing | 2,5 | 2,2 | 2,2 | 2,0 | 2,0 | 1,9 | 1,9 | 1,8 | 1,7 | 1,7 |
| 2. Mining and quarrying | 3,1 | 2,8 | 2,9 | 3,2 | 3,0 | 2,7 | 2,9 | 2,6 | 2,5 | 2,0 |
| 3. Manufacturing | 2,7 | 2,7 | 2,7 | 2,5 | 2,4 | 2,4 | 2,4 | 2,1 | 2,1 | 2,1 |
| 4. Electricity, gas, steam and air conditioning supply | 2,9 | 2,8 | 2,7 | 2,9 | 2,9 | 2,2 | 2,2 | 1,9 | 1,8 | 1,5 |
| 5. Water supply; sewerage, waste management and remediation activities | 3,6 | 3,3 | 3,2 | 2,6 | 2,7 | 2,8 | 2,2 | 2,0 | 2,0 | 2,0 |
| 6. Construction | 2,2 | 2,0 | 2,3 | 2,1 | 2,1 | 2,2 | 2,1 | 2,0 | 2,1 | 2,0 |
| 7. Wholesale and retail trade; repair of motor vehicles and motorcycles | 2,8 | 2,5 | 2,4 | 2,3 | 2,3 | 2,3 | 2,3 | 2,1 | 2,0 | 2,0 |
| 8. Transportation and storage | 2,4 | 2,3 | 2,3 | 2,2 | 2,2 | 2,1 | 2,0 | 1,8 | 1,8 | 1,7 |
| 9. Accommodation and food service activities | 2,7 | 2,5 | 2,5 | 2,3 | 2,2 | 2,1 | 2,1 | 1,9 | 2,0 | 2,3 |
| 10. Information and communication | 2,6 | 2,4 | 2,5 | 1,9 | 2,0 | 2,0 | 2,1 | 2,2 | 2,0 | 1,9 |
| 11. Real estate activities | 1,9 | 1,8 | 1,8 | 2,0 | 2,0 | 1,9 | 1,9 | 1,9 | 1,8 | 1,8 |
| 12. Professional, scientific and technical activities | 3,0 | 2,6 | 2,8 | 2,6 | 2,4 | 2,3 | 2,4 | 2,2 | 2,2 | 2,0 |
| 13. Administrative and support service activities | 2,4 | 2,2 | 2,2 | 2,0 | 1,9 | 1,7 | 1,7 | 1,8 | 1,4 | 1,4 |
| 14. Other service activities | 2,8 | 2,6 | 2,5 | 2,2 | 2,2 | 2,2 | 2,2 | 2,1 | 1,8 | 1,6 |
| TOTAL | 2,7 | 2,5 | 2,5 | 2,4 | 2,3 | 2,2 | 2,2 | 2,0 | 2,0 | 1,9 |
| SIZES (Recommendation 2003/361/CE) | | | | | | | | | | |
| 1. Large (including public corporations and subsidiaries) | 2,7 | 2,5 | 2,6 | 2,4 | 2,4 | 2,2 | 2,2 | 2,1 | 2,0 | 1,8 |
| 2. Small and medium-sized | 2,6 | 2,4 | 2,4 | 2,3 | 2,2 | 2,2 | 2,2 | 2,0 | 2,0 | 2,0 |
| 1. Medium-sized (from 50 to 250 employees) | 2,9 | 2,6 | 2,5 | 2,3 | 2,3 | 2,2 | 2,2 | 2,1 | 2,1 | 2,2 |
| 2. Small (up to 50 employees) | 2,5 | 2,3 | 2,4 | 2,3 | 2,2 | 2,2 | 2,2 | 1,9 | 2,0 | 2,0 |
| Of which: micro-enterprise (up to 10 employees) | 2,2 | 2,0 | 2,1 | 2,0 | 2,0 | 1,9 | 1,9 | 1,8 | 1,8 | 1,8 |
| OWNERSHIP STATUS | | | | | | | | | | |
| 1. Public enterprises | 2,0 | 1,9 | 1,9 | 1,8 | 1,8 | 1,7 | 1,7 | 1,2 | 1,2 | 1,3 |
| 2. Private | 2,7 | 2,5 | 2,6 | 2,4 | 2,4 | 2,2 | 2,3 | 2,1 | 2,1 | 1,9 |

SOURCES: Mercantile Registries and Banco de España.

More details can be found in Sectoral Aggregates app.

NOTE: See on table 2.8 the definition.

BUSINESS ANALYSIS**TABLE 2.18****TABLES BY ACTIVITY, SIZE AND OWNERSHIP STATUS. SIGNIFICANT RATIOS****Ordinary return on equity (current prices) (R.3)**

| DATABASES | 2017 | | 2018 | | 2019 | | 2020 | | 2021 | |
|---|------------------|------|------------------|------|------------------|------|------------------|------|------------------|------|
| | 2016 | 2017 | 2017 | 2018 | 2018 | 2019 | 2019 | 2020 | 2020 | 2021 |
| Number of corporations / Total national coverage | 813.798 / 55,7 % | | 788.214 / 56,9 % | | 836.810 / 55,0 % | | 823.518 / 56,0 % | | 537.348 / 42,7 % | |
| YEARS | 2016 | 2017 | 2017 | 2018 | 2018 | 2019 | 2019 | 2020 | 2020 | 2021 |
| ACTIVITY GROUPINGS (CNAE 2009) | | | | | | | | | | |
| 1. Agriculture, forestry and fishing | 4,1 | 5,1 | 5,2 | 3,9 | 4,1 | 4,1 | 4,0 | 3,8 | 4,0 | 3,1 |
| 2. Mining and quarrying | 2,4 | 8,3 | 9,1 | 9,5 | 9,2 | 4,5 | 4,9 | 4,9 | 3,8 | 6,9 |
| 3. Manufacturing | 12,1 | 12,1 | 12,5 | 11,4 | 11,7 | 10,4 | 10,7 | 7,0 | 7,0 | 9,6 |
| 4. Electricity, gas, steam and air conditioning supply | 7,6 | 6,9 | 7,0 | 6,7 | 6,7 | 8,5 | 8,8 | 7,7 | 7,5 | 8,4 |
| 5. Water supply; sewerage, waste management and remediation activities | 5,5 | 6,5 | 6,3 | 6,0 | 7,0 | 7,8 | 7,3 | 7,1 | 7,4 | 5,4 |
| 6. Construction | -1,1 | 0,4 | 0,9 | 2,7 | 3,0 | 4,5 | 4,9 | 3,4 | 3,8 | 3,8 |
| 7. Wholesale and retail trade; repair of motor vehicles and motorcycles | 12,7 | 12,7 | 13,2 | 13,7 | 14,1 | 11,9 | 12,3 | 8,0 | 9,0 | 11,5 |
| 8. Transportation and storage | 6,6 | 7,4 | 7,4 | 7,7 | 7,8 | 7,8 | 7,8 | -1,7 | -1,2 | 1,1 |
| 9. Accommodation and food service activities | 7,7 | 8,6 | 8,6 | 7,7 | 8,0 | 7,6 | 6,7 | -7,9 | -6,2 | 2,2 |
| 10. Information and communication | 17,5 | 18,0 | 17,2 | 16,5 | 16,8 | 17,1 | 17,4 | 10,2 | 10,4 | 9,3 |
| 11. Real estate activities | 0,7 | 1,2 | 1,2 | 1,1 | 1,1 | 1,6 | 1,7 | 0,8 | 1,1 | 1,7 |
| 12. Professional, scientific and technical activities | 5,3 | 6,6 | 6,2 | 6,9 | 6,7 | 8,4 | 8,4 | 6,8 | 7,1 | 3,6 |
| 13. Administrative and support service activities | 10,3 | 10,3 | 10,6 | 11,5 | 11,9 | 10,5 | 11,7 | 4,8 | 4,7 | 7,1 |
| 14. Other service activities | 4,3 | 4,6 | 5,1 | 4,9 | 5,7 | 6,1 | 6,0 | 4,6 | 5,0 | 4,4 |
| TOTAL | 6,8 | 7,3 | 7,4 | 7,4 | 7,6 | 7,9 | 8,0 | 5,1 | 5,6 | 5,5 |
| SIZES (Recommendation 2003/361/CE) | | | | | | | | | | |
| 1. Large (including public corporations and subsidiaries) | 7,8 | 8,4 | 8,3 | 8,4 | 8,5 | 9,2 | 9,3 | 5,8 | 6,1 | 5,6 |
| 2. Small and medium-sized | 4,6 | 4,9 | 5,2 | 5,1 | 5,4 | 5,1 | 5,1 | 3,4 | 3,9 | 5,4 |
| 1. Medium-sized (from 50 to 250 employees) | 9,8 | 9,5 | 10,1 | 9,4 | 9,8 | 9,0 | 9,3 | 6,9 | 8,2 | 9,7 |
| 2. Small (up to 50 employees) | 3,6 | 4,1 | 4,3 | 4,2 | 4,5 | 4,3 | 4,4 | 2,8 | 3,2 | 4,7 |
| Of which: micro-enterprise (up to 10 employees) | 2,2 | 2,7 | 2,8 | 2,9 | 3,1 | 3,0 | 3,0 | 1,8 | 2,1 | 3,4 |
| OWNERSHIP STATUS | | | | | | | | | | |
| 1. Public enterprises | 2,4 | 3,0 | 3,0 | 3,7 | 3,8 | 4,3 | 4,2 | -1,4 | -1,5 | -0,7 |
| 2. Private | 7,1 | 7,6 | 7,7 | 7,6 | 7,8 | 8,2 | 8,3 | 5,5 | 6,1 | 6,0 |

SOURCES: Mercantile Registries and Banco de España.

More details can be found in Sectoral Aggregates app.

NOTE: Profit calculated before tax. See Table 2.8 for the formulas used in its calculation, which include that for ordinary profit (ordinary net profit) and the valuation of tangible fixed assets at current prices and the related adjusting entry in own funds.

BUSINESS ANALYSIS

TABLE 2.19

TABLES BY ACTIVITY, SIZE AND OWNERSHIP STATUS. SIGNIFICANT RATIOS

Return on investment - cost debt (current prices) (R.1 - R.2)

| DATABASES | 2017 | | 2018 | | 2019 | | 2020 | | 2021 | |
|---|------------------|------|------------------|------|------------------|------|------------------|------|------------------|------|
| | 2016 | 2017 | 2017 | 2018 | 2018 | 2019 | 2019 | 2020 | 2020 | 2021 |
| Number of corporations / Total national coverage | 813.798 / 55,7 % | | 788.214 / 56,9 % | | 836.810 / 55,0 % | | 823.518 / 56,0 % | | 537.348 / 42,7 % | |
| ACTIVITY GROUPINGS (CNAE 2009) | | | | | | | | | | |
| 1. Agriculture, forestry and fishing | 1,1 | 2,1 | 2,2 | 1,4 | 1,6 | 1,6 | 1,5 | 1,5 | 1,7 | 1,1 |
| 2. Mining and quarrying | -0,5 | 3,9 | 4,2 | 4,4 | 4,3 | 1,3 | 1,5 | 1,8 | 1,1 | 4,0 |
| 3. Manufacturing | 6,0 | 6,2 | 6,4 | 5,9 | 6,1 | 5,4 | 5,5 | 3,2 | 3,2 | 4,9 |
| 4. Electricity, gas, steam and air conditioning supply | 2,8 | 2,4 | 2,5 | 2,4 | 2,4 | 3,9 | 4,1 | 3,5 | 3,5 | 3,8 |
| 5. Water supply; sewerage, waste management and remediation activities | 1,1 | 1,9 | 1,9 | 2,2 | 2,6 | 3,2 | 3,5 | 3,5 | 3,6 | 2,3 |
| 6. Construction | -1,6 | -0,8 | -0,7 | 0,3 | 0,5 | 1,3 | 1,5 | 0,7 | 1,0 | 1,1 |
| 7. Wholesale and retail trade; repair of motor vehicles and motorcycles | 6,6 | 6,9 | 7,0 | 7,6 | 7,9 | 6,6 | 6,9 | 4,0 | 4,8 | 6,6 |
| 8. Transportation and storage | 2,4 | 3,0 | 3,0 | 3,4 | 3,4 | 3,5 | 3,5 | -2,0 | -1,7 | -0,3 |
| 9. Accommodation and food service activities | 3,2 | 3,9 | 4,0 | 3,6 | 3,8 | 3,6 | 3,0 | -5,5 | -4,6 | -0,1 |
| 10. Information and communication | 8,9 | 9,9 | 9,4 | 9,0 | 9,0 | 9,2 | 9,2 | 4,6 | 4,6 | 3,9 |
| 11. Real estate activities | -0,8 | -0,5 | -0,5 | -0,7 | -0,6 | -0,2 | -0,2 | -0,8 | -0,5 | -0,1 |
| 12. Professional, scientific and technical activities | 1,3 | 2,2 | 2,0 | 2,5 | 2,5 | 3,5 | 3,5 | 2,7 | 2,8 | 0,9 |
| 13. Administrative and support service activities | 4,4 | 4,4 | 4,5 | 5,0 | 5,3 | 4,6 | 4,8 | 1,4 | 1,6 | 2,7 |
| 14. Other service activities | 0,9 | 1,2 | 1,7 | 1,8 | 2,3 | 2,6 | 2,4 | 1,6 | 2,0 | 1,7 |
| TOTAL | 2,5 | 2,9 | 3,0 | 3,2 | 3,3 | 3,6 | 3,7 | 1,9 | 2,2 | 2,2 |
| SIZES (Recommendation 2003/361/CE) | | | | | | | | | | |
| 1. Large (including public corporations and subsidiaries) | 2,9 | 3,4 | 3,3 | 3,6 | 3,7 | 4,2 | 4,2 | 2,2 | 2,4 | 2,2 |
| 2. Small and medium-sized | 1,4 | 1,8 | 2,1 | 2,0 | 2,3 | 2,1 | 2,2 | 1,0 | 1,4 | 2,5 |
| 1. Medium-sized (from 50 to 250 employees) | 4,7 | 4,7 | 5,1 | 4,8 | 5,1 | 4,6 | 4,8 | 3,2 | 4,1 | 5,2 |
| 2. Small (up to 50 employees) | 0,8 | 1,3 | 1,4 | 1,4 | 1,7 | 1,6 | 1,6 | 0,6 | 0,9 | 2,0 |
| Of which: micro-enterprise (up to 10 employees) | 0,0 | 0,5 | 0,5 | 0,6 | 0,8 | 0,8 | 0,8 | 0,0 | 0,2 | 1,2 |
| OWNERSHIP STATUS | | | | | | | | | | |
| 1. Public enterprises | 0,3 | 0,6 | 0,7 | 1,2 | 1,2 | 1,6 | 1,6 | -1,5 | -1,6 | -1,1 |
| 2. Private | 2,6 | 3,1 | 3,1 | 3,3 | 3,4 | 3,8 | 3,8 | 2,1 | 2,5 | 2,5 |

SOURCES: Mercantile Registries and Banco de España.

More details can be found in Sectoral Aggregates app.

NOTE: Before taxes. See on table 2.8 the definition.

BUSINESS ANALYSIS

TABLE 2.20.1

TABLES BY ACTIVITY, SIZE AND OWNERSHIP STATUS. SIGNIFICANT RATIOS

Financial position ratios. Debt ratio (interest-bearing borrowed funds to interest-bearing liabilities, current prices, final balance) (E.1)

| DATABASES | 2017 | | 2018 | | 2019 | | 2020 | | 2021 | |
|---|------------------|------|------------------|------|------------------|------|------------------|------|------------------|------|
| | 2016 | 2017 | 2017 | 2018 | 2018 | 2019 | 2019 | 2020 | 2020 | 2021 |
| Number of corporations / Total national coverage | 813.798 / 55,7 % | | 788.214 / 56,9 % | | 836.810 / 55,0 % | | 823.518 / 56,0 % | | 537.348 / 42,7 % | |
| ACTIVITY GROUPINGS (CNAE 2009) | | | | | | | | | | |
| 1. Agriculture, forestry and fishing | 26,8 | 26,0 | 26,5 | 26,6 | 27,5 | 26,8 | 26,3 | 27,0 | 26,3 | 26,0 |
| 2. Mining and quarrying | 27,0 | 29,4 | 32,1 | 30,9 | 31,3 | 30,2 | 25,2 | 21,1 | 17,9 | 18,7 |
| 3. Manufacturing | 35,8 | 34,5 | 34,8 | 33,5 | 34,0 | 32,8 | 33,8 | 34,7 | 34,6 | 34,3 |
| 4. Electricity, gas, steam and air conditioning supply | 41,6 | 41,2 | 41,6 | 37,2 | 37,5 | 38,3 | 37,6 | 40,0 | 38,2 | 45,2 |
| 5. Water supply; sewerage, waste management and remediation activities | 40,7 | 39,7 | 38,4 | 35,3 | 39,1 | 35,5 | 30,5 | 31,1 | 33,3 | 32,3 |
| 6. Construction | 51,2 | 50,9 | 48,8 | 43,7 | 44,6 | 43,3 | 46,2 | 46,0 | 40,5 | 40,2 |
| 7. Wholesale and retail trade; repair of motor vehicles and motorcycles | 33,7 | 33,2 | 34,6 | 32,9 | 33,2 | 31,0 | 30,9 | 32,4 | 31,3 | 30,2 |
| 8. Transportation and storage | 42,7 | 41,4 | 41,6 | 39,6 | 39,5 | 38,6 | 39,1 | 42,5 | 41,4 | 41,6 |
| 9. Accommodation and food service activities | 37,0 | 35,8 | 35,1 | 33,8 | 34,6 | 33,6 | 36,8 | 43,2 | 43,3 | 42,4 |
| 10. Information and communication | 40,4 | 36,1 | 36,1 | 38,3 | 38,9 | 38,9 | 39,8 | 43,6 | 45,2 | 47,3 |
| 11. Real estate activities | 33,9 | 30,2 | 31,6 | 28,1 | 28,8 | 27,3 | 27,4 | 27,3 | 24,7 | 23,7 |
| 12. Professional, scientific and technical activities | 43,6 | 44,1 | 42,2 | 42,2 | 41,0 | 42,0 | 41,6 | 41,4 | 43,4 | 41,9 |
| 13. Administrative and support service activities | 43,8 | 45,6 | 46,8 | 47,6 | 46,9 | 47,1 | 52,1 | 52,7 | 52,8 | 53,1 |
| 14. Other service activities | 38,2 | 37,0 | 34,7 | 35,1 | 35,6 | 34,9 | 35,9 | 36,5 | 37,8 | 38,5 |
| TOTAL | 39,8 | 38,8 | 38,4 | 36,9 | 37,0 | 36,6 | 37,0 | 37,9 | 38,3 | 38,6 |
| SIZES (Recommendation 2003/361/CE) | | | | | | | | | | |
| 1. Large (including public corporations and subsidiaries) | 43,7 | 42,7 | 42,0 | 40,1 | 40,3 | 39,9 | 40,4 | 41,3 | 41,2 | 41,8 |
| 2. Small and medium-sized | 29,2 | 28,8 | 28,1 | 27,7 | 27,7 | 27,1 | 26,7 | 28,3 | 26,8 | 25,8 |
| 1. Medium-sized (from 50 to 250 employees) | 31,9 | 31,3 | 32,4 | 31,9 | 32,0 | 31,6 | 32,5 | 34,0 | 32,6 | 31,0 |
| 2. Small (up to 50 employees) | 28,3 | 27,9 | 27,0 | 26,5 | 26,6 | 25,9 | 25,3 | 26,9 | 25,5 | 24,6 |
| Of which: micro-enterprise (up to 10 employees) | 29,1 | 28,7 | 27,6 | 27,1 | 27,1 | 26,6 | 25,7 | 26,8 | 25,2 | 24,4 |
| OWNERSHIP STATUS | | | | | | | | | | |
| 1. Public enterprises | 39,2 | 38,6 | 38,5 | 37,8 | 38,8 | 38,5 | 38,1 | 40,4 | 41,4 | 42,2 |
| 2. Private | 39,8 | 38,8 | 38,4 | 36,8 | 36,9 | 36,5 | 36,9 | 37,8 | 38,0 | 38,4 |

SOURCES: Mercantile Registries and Banco de España.

More details can be found in Sectoral Aggregates app.

NOTE: See on table 2.8 the definition.

BUSINESS ANALYSIS

TABLE 2.20.2

TABLES BY ACTIVITY, SIZE AND OWNERSHIP STATUS. SIGNIFICANT RATIOS

Financial position ratios. Debt ratio [external interest-bearing funds to (gross operating profit + financial revenue), final balance] (E.2)

| DATABASES | 2017 | | 2018 | | 2019 | | 2020 | | 2021 | |
|---|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | Number of corporations / Total national coverage | | | | | | | | | |
| YEARS | 2016 | 2017 | 2017 | 2018 | 2018 | 2019 | 2019 | 2020 | 2020 | 2021 |
| ACTIVITY GROUPINGS (CNAE 2009) | | | | | | | | | | |
| 1. Agriculture, forestry and fishing | 419,8 | 368,5 | 382,0 | 445,8 | 454,6 | 438,9 | 444,3 | 467,2 | 428,8 | 473,6 |
| 2. Mining and quarrying | 417,3 | 260,9 | 264,7 | 263,0 | 273,6 | 358,1 | 292,6 | 232,5 | 181,2 | 194,5 |
| 3. Manufacturing | 275,4 | 260,8 | 258,8 | 264,1 | 265,9 | 270,2 | 275,4 | 361,6 | 360,4 | 304,9 |
| 4. Electricity, gas, steam and air conditioning supply | 488,9 | 510,1 | 510,8 | 460,8 | 464,7 | 438,2 | 437,4 | 522,6 | 508,0 | 605,4 |
| 5. Water supply; sewerage, waste management and remediation activities | 491,7 | 463,4 | 451,8 | 401,1 | 400,2 | 343,5 | 321,1 | 331,0 | 351,8 | 398,8 |
| 6. Construction | 2.194,7 | 1.704,1 | 1.454,4 | 1.243,5 | 1.182,5 | 953,9 | 1.011,0 | 1.218,3 | 945,0 | 963,9 |
| 7. Wholesale and retail trade; repair of motor vehicles and motorcycles | 270,9 | 272,1 | 276,1 | 264,6 | 264,1 | 271,8 | 262,9 | 353,2 | 317,9 | 262,6 |
| 8. Transportation and storage | 479,2 | 446,8 | 450,5 | 427,2 | 419,2 | 412,7 | 417,5 | 1.205,9 | 1.207,6 | 896,9 |
| 9. Accommodation and food service activities | 422,0 | 382,6 | 372,1 | 384,4 | 385,0 | 383,0 | 457,4 | - | - | 880,0 |
| 10. Information and communication | 191,2 | 162,3 | 163,1 | 184,2 | 187,5 | 182,7 | 186,4 | 262,9 | 261,7 | 304,6 |
| 11. Real estate activities | 1.170,2 | 1.036,2 | 1.040,0 | 964,4 | 1.022,5 | 902,8 | 876,8 | 1.114,1 | 929,7 | 799,4 |
| 12. Professional, scientific and technical activities | 989,9 | 899,8 | 868,9 | 819,3 | 826,5 | 743,6 | 720,4 | 878,2 | 918,5 | 1.441,0 |
| 13. Administrative and support service activities | 364,9 | 388,9 | 402,0 | 398,5 | 367,9 | 390,1 | 422,2 | 550,4 | 540,9 | 492,1 |
| 14. Other service activities | 838,6 | 789,3 | 702,5 | 751,7 | 690,8 | 646,5 | 690,7 | 827,6 | 857,3 | 1.000,1 |
| TOTAL | 521,5 | 493,5 | 488,0 | 475,5 | 474,6 | 469,1 | 468,8 | 655,2 | 647,4 | 618,7 |
| SIZES (Recommendation 2003/361/CE) | | | | | | | | | | |
| 1. Large (including public corporations and subsidiaries) | 539,8 | 509,6 | 510,1 | 493,1 | 495,2 | 486,2 | 487,9 | 693,8 | 692,6 | 692,8 |
| 2. Small and medium-sized | 466,3 | 446,0 | 419,2 | 421,1 | 411,6 | 414,6 | 406,1 | 543,8 | 480,5 | 386,6 |
| 1. Medium-sized (from 50 to 250 employees) | 286,7 | 289,5 | 292,2 | 302,6 | 294,2 | 304,7 | 311,4 | 386,7 | 333,1 | 289,1 |
| 2. Small (up to 50 employees) | 533,9 | 502,0 | 464,4 | 462,8 | 453,2 | 453,0 | 438,8 | 602,0 | 529,1 | 415,9 |
| Of which: micro-enterprise (up to 10 employees) | 755,8 | 694,3 | 642,7 | 625,8 | 618,3 | 615,4 | 592,1 | 800,3 | 692,0 | 527,4 |
| OWNERSHIP STATUS | | | | | | | | | | |
| 1. Public enterprises | 783,6 | 722,8 | 723,0 | 668,0 | 673,7 | 670,6 | 667,5 | 2.315,2 | 2.452,6 | 1.818,1 |
| 2. Private | 510,0 | 483,3 | 478,0 | 467,0 | 466,0 | 460,6 | 460,4 | 627,5 | 611,6 | 587,7 |

SOURCES: Mercantile Registries and Banco de España.

More details can be found in Sectoral Aggregates app.

NOTE: The numerator and denominator of this ratio have had special transactions between group companies edited out. See the memorandum item in Table 2.4 for the numerator used in the ratio and that in Table 2.1.1 for the amounts used in the denominator.

BUSINESS ANALYSIS

TABLE 2.20.3

TABLES BY ACTIVITY, SIZE AND OWNERSHIP STATUS. SIGNIFICANT RATIOS

Financial position ratios. Debt ratio. Interest burden [interest on borrowed funds to (gross operating profit + financial revenue)]

| DATABASES | 2017 | | 2018 | | 2019 | | 2020 | | 2021 | |
|---|------------------|------|------------------|------|------------------|------|------------------|------|------------------|------|
| | 2016 | 2017 | 2017 | 2018 | 2018 | 2019 | 2019 | 2020 | 2020 | 2021 |
| Number of corporations / Total national coverage | 813.798 / 55,7 % | | 788.214 / 56,9 % | | 836.810 / 55,0 % | | 823.518 / 56,0 % | | 537.348 / 42,7 % | |
| ACTIVITY GROUPINGS (CNAE 2009) | | | | | | | | | | |
| 1. Agriculture, forestry and fishing | 10,6 | 8,1 | 8,3 | 8,9 | 8,9 | 8,6 | 8,5 | 8,2 | 7,5 | 8,0 |
| 2. Mining and quarrying | 12,8 | 7,3 | 7,7 | 8,5 | 8,2 | 9,7 | 8,4 | 5,9 | 4,4 | 3,9 |
| 3. Manufacturing | 7,4 | 7,0 | 7,0 | 6,6 | 6,4 | 6,5 | 6,6 | 7,7 | 7,5 | 6,5 |
| 4. Electricity, gas, steam and air conditioning supply | 14,7 | 14,7 | 14,4 | 13,1 | 13,2 | 10,4 | 9,7 | 10,0 | 9,4 | 9,2 |
| 5. Water supply; sewerage, waste management and remediation activities | 17,3 | 15,7 | 14,9 | 10,7 | 11,1 | 9,2 | 7,1 | 6,8 | 7,1 | 8,0 |
| 6. Construction | 47,2 | 33,8 | 33,8 | 26,5 | 24,9 | 20,6 | 20,8 | 24,5 | 20,0 | 19,2 |
| 7. Wholesale and retail trade; repair of motor vehicles and motorcycles | 7,6 | 6,7 | 6,8 | 6,1 | 6,0 | 6,2 | 6,0 | 7,4 | 6,4 | 5,2 |
| 8. Transportation and storage | 12,4 | 11,0 | 11,1 | 9,7 | 9,9 | 9,0 | 8,8 | 22,7 | 22,5 | 15,8 |
| 9. Accommodation and food service activities | 11,4 | 9,4 | 9,3 | 8,7 | 8,5 | 8,1 | 9,5 | - | - | 19,9 |
| 10. Information and communication | 5,0 | 4,0 | 4,0 | 3,5 | 3,8 | 3,6 | 3,7 | 5,5 | 5,2 | 5,5 |
| 11. Real estate activities | 22,4 | 18,8 | 19,2 | 19,6 | 20,0 | 16,7 | 17,0 | 21,1 | 16,7 | 14,7 |
| 12. Professional, scientific and technical activities | 30,3 | 23,6 | 23,9 | 21,2 | 20,3 | 17,3 | 17,5 | 19,2 | 20,2 | 29,0 |
| 13. Administrative and support service activities | 8,9 | 8,5 | 9,0 | 7,8 | 7,0 | 6,7 | 7,2 | 9,7 | 7,7 | 6,8 |
| 14. Other service activities | 23,6 | 20,8 | 17,4 | 16,8 | 15,3 | 14,3 | 15,2 | 17,7 | 16,1 | 16,9 |
| TOTAL | 14,5 | 12,6 | 12,7 | 11,8 | 11,5 | 10,9 | 11,0 | 13,9 | 13,6 | 12,2 |
| SIZES (Recommendation 2003/361/CE) | | | | | | | | | | |
| 1. Large (including public corporations and subsidiaries) | 15,3 | 13,3 | 13,6 | 12,5 | 12,3 | 11,5 | 11,6 | 15,1 | 14,7 | 13,5 |
| 2. Small and medium-sized | 12,0 | 10,5 | 10,0 | 9,6 | 9,2 | 9,1 | 8,9 | 10,7 | 9,6 | 7,8 |
| 1. Medium-sized (from 50 to 250 employees) | 8,3 | 7,5 | 7,3 | 7,0 | 6,8 | 6,9 | 6,9 | 8,0 | 6,9 | 6,2 |
| 2. Small (up to 50 employees) | 13,4 | 11,6 | 11,0 | 10,5 | 10,0 | 9,8 | 9,5 | 11,7 | 10,5 | 8,2 |
| Of which: micro-enterprise (up to 10 employees) | 16,5 | 14,0 | 13,5 | 12,7 | 12,2 | 11,8 | 11,5 | 14,2 | 12,6 | 9,5 |
| OWNERSHIP STATUS | | | | | | | | | | |
| 1. Public enterprises | 16,8 | 15,6 | 15,6 | 13,3 | 13,6 | 13,0 | 13,0 | 30,0 | 31,1 | 25,3 |
| 2. Private | 14,4 | 12,5 | 12,6 | 11,7 | 11,4 | 10,8 | 10,9 | 13,7 | 13,3 | 11,8 |

SOURCES: Mercantile Registries and Banco de España.

More details can be found in Sectoral Aggregates app.

NOTE: The numerator and denominator of this ratio have had special transactions between group companies edited out. See Table 2.1.1 for the amounts used in the numerator and denominator of this ratio.

BUSINESS ANALYSIS

TABLE 2.20.4

TABLES BY ACTIVITY, SIZE AND OWNERSHIP STATUS. SIGNIFICANT RATIOS

Financial position ratios. Interest coverage ratio [(gross operating profit + financial revenue) to interest on borrowed funds] (ICR)

| DATABASES | 2017 | | 2018 | | 2019 | | 2020 | | 2021 | |
|---|--|------|------|------|------|------|------|------|------|------|
| | Number of corporations / Total national coverage | | | | | | | | | |
| YEARS | 2016 | 2017 | 2017 | 2018 | 2018 | 2019 | 2019 | 2020 | 2020 | 2021 |
| ACTIVITY GROUPINGS (CNAE 2009) | | | | | | | | | | |
| 1. Agriculture, forestry and fishing | 9,5 | 12,3 | 12,0 | 11,2 | 11,3 | 11,7 | 11,7 | 12,2 | 13,4 | 12,5 |
| 2. Mining and quarrying | 7,8 | 13,6 | 13,0 | 11,8 | 12,2 | 10,3 | 11,9 | 16,8 | 22,5 | 25,4 |
| 3. Manufacturing | 13,5 | 14,4 | 14,3 | 15,0 | 15,5 | 15,3 | 15,1 | 13,0 | 13,3 | 15,4 |
| 4. Electricity, gas, steam and air conditioning supply | 6,8 | 6,8 | 7,0 | 7,6 | 7,6 | 9,6 | 10,3 | 10,0 | 10,7 | 10,8 |
| 5. Water supply; sewerage, waste management and remediation activities | 5,8 | 6,4 | 6,7 | 9,4 | 9,0 | 10,8 | 14,0 | 14,8 | 14,0 | 12,5 |
| 6. Construction | 2,1 | 3,0 | 3,0 | 3,8 | 4,0 | 4,8 | 4,8 | 4,1 | 5,0 | 5,2 |
| 7. Wholesale and retail trade; repair of motor vehicles and motorcycles | 13,1 | 14,8 | 14,8 | 16,3 | 16,6 | 16,1 | 16,6 | 13,5 | 15,6 | 19,1 |
| 8. Transportation and storage | 8,1 | 9,1 | 9,0 | 10,3 | 10,1 | 11,1 | 11,3 | 4,4 | 4,4 | 6,3 |
| 9. Accommodation and food service activities | 8,8 | 10,6 | 10,8 | 11,5 | 11,7 | 12,3 | 10,6 | -0,8 | 0,2 | 5,0 |
| 10. Information and communication | 20,0 | 25,3 | 25,1 | 28,3 | 26,4 | 27,9 | 27,1 | 18,1 | 19,4 | 18,0 |
| 11. Real estate activities | 4,5 | 5,3 | 5,2 | 5,1 | 5,0 | 6,0 | 5,9 | 4,7 | 6,0 | 6,8 |
| 12. Professional, scientific and technical activities | 3,3 | 4,2 | 4,2 | 4,7 | 4,9 | 5,8 | 5,7 | 5,2 | 4,9 | 3,4 |
| 13. Administrative and support service activities | 11,3 | 11,7 | 11,1 | 12,8 | 14,3 | 14,9 | 14,0 | 10,3 | 13,0 | 14,8 |
| 14. Other service activities | 4,2 | 4,8 | 5,7 | 6,0 | 6,5 | 7,0 | 6,6 | 5,6 | 6,2 | 5,9 |
| TOTAL | 6,9 | 7,9 | 7,9 | 8,5 | 8,7 | 9,1 | 9,1 | 7,2 | 7,3 | 8,2 |
| SIZES (Recommendation 2003/361/CE) | | | | | | | | | | |
| 1. Large (including public corporations and subsidiaries) | 6,5 | 7,5 | 7,4 | 8,0 | 8,2 | 8,7 | 8,6 | 6,6 | 6,8 | 7,4 |
| 2. Small and medium-sized | 8,3 | 9,5 | 10,0 | 10,4 | 10,9 | 11,0 | 11,3 | 9,3 | 10,4 | 12,8 |
| 1. Medium-sized (from 50 to 250 employees) | 12,0 | 13,4 | 13,7 | 14,2 | 14,7 | 14,6 | 14,5 | 12,5 | 14,4 | 16,0 |
| 2. Small (up to 50 employees) | 7,5 | 8,7 | 9,1 | 9,5 | 10,0 | 10,2 | 10,5 | 8,5 | 9,6 | 12,1 |
| Of which: micro-enterprise (up to 10 employees) | 6,0 | 7,1 | 7,4 | 7,9 | 8,2 | 8,4 | 8,7 | 7,1 | 8,0 | 10,5 |
| OWNERSHIP STATUS | | | | | | | | | | |
| 1. Public enterprises | 5,9 | 6,4 | 6,4 | 7,5 | 7,4 | 7,7 | 7,7 | 3,3 | 3,2 | 4,0 |
| 2. Private | 7,0 | 8,0 | 8,0 | 8,5 | 8,8 | 9,2 | 9,2 | 7,3 | 7,5 | 8,5 |

SOURCES: Mercantile Registries and Banco de España.

NOTE: The numerator and denominator of this ratio have had special transactions between group companies edited out. See Table 2.1.1 for the amounts used in the numerator and denominator of this ratio.

BUSINESS ANALYSIS

TABLE 2.20.5

TABLES BY ACTIVITY, SIZE AND OWNERSHIP STATUS. SIGNIFICANT RATIOS**Financial position ratios. Liquidity ratio (Cash and cash equivalents over total assets)**

| DATABASES | 2017 | | 2018 | | 2019 | | 2020 | | 2021 | |
|---|--|------|------|------|------|------|------|------|------|------|
| | Number of corporations / Total national coverage | | | | | | | | | |
| YEARS | 2016 | 2017 | 2017 | 2018 | 2018 | 2019 | 2019 | 2020 | 2020 | 2021 |
| ACTIVITY GROUPINGS (CNAE 2009) | | | | | | | | | | |
| 1. Agriculture, forestry and fishing | 7,6 | 8,2 | 8,2 | 8,4 | 8,6 | 8,7 | 8,7 | 9,8 | 10,0 | 9,6 |
| 2. Mining and quarrying | 6,2 | 10,0 | 9,6 | 10,3 | 10,3 | 9,7 | 9,6 | 6,0 | 5,9 | 7,0 |
| 3. Manufacturing | 6,0 | 6,0 | 5,9 | 5,8 | 5,9 | 6,3 | 6,2 | 8,2 | 7,5 | 6,5 |
| 4. Electricity, gas, steam and air conditioning supply | 1,0 | 1,6 | 1,7 | 1,3 | 1,3 | 1,6 | 1,7 | 2,6 | 2,3 | 1,8 |
| 5. Water supply; sewerage, waste management and remediation activities | 4,8 | 5,8 | 5,8 | 6,6 | 7,1 | 7,6 | 7,9 | 8,8 | 8,8 | 9,4 |
| 6. Construction | 7,1 | 8,4 | 8,4 | 8,4 | 8,6 | 8,8 | 8,9 | 10,0 | 10,7 | 11,5 |
| 7. Wholesale and retail trade; repair of motor vehicles and motorcycles | 9,6 | 9,8 | 9,6 | 9,9 | 10,1 | 10,1 | 10,3 | 13,0 | 12,9 | 11,7 |
| 8. Transportation and storage | 4,8 | 5,0 | 4,9 | 4,8 | 4,8 | 4,9 | 4,8 | 5,8 | 5,2 | 5,6 |
| 9. Accommodation and food service activities | 7,2 | 7,8 | 7,9 | 8,2 | 8,3 | 8,6 | 8,0 | 7,9 | 7,1 | 8,6 |
| 10. Information and communication | 4,4 | 4,9 | 4,8 | 5,1 | 5,0 | 5,0 | 5,0 | 7,6 | 7,0 | 6,8 |
| 11. Real estate activities | 4,6 | 5,0 | 5,2 | 5,4 | 5,6 | 6,4 | 6,5 | 6,7 | 7,4 | 7,4 |
| 12. Professional, scientific and technical activities | 3,1 | 4,0 | 3,5 | 4,2 | 3,9 | 4,4 | 4,5 | 5,2 | 5,0 | 6,1 |
| 13. Administrative and support service activities | 6,8 | 7,0 | 7,4 | 7,5 | 7,4 | 7,4 | 6,7 | 8,3 | 8,1 | 8,3 |
| 14. Other service activities | 4,8 | 5,2 | 6,4 | 5,0 | 5,6 | 4,9 | 5,0 | 5,2 | 4,6 | 4,4 |
| TOTAL | 5,1 | 5,6 | 5,6 | 5,6 | 5,7 | 5,9 | 6,0 | 7,1 | 6,6 | 6,6 |
| SIZES (Recommendation 2003/361/CE) | | | | | | | | | | |
| 1. Large (including public corporations and subsidiaries) | 3,4 | 3,9 | 4,0 | 3,9 | 3,9 | 4,1 | 4,2 | 5,0 | 4,8 | 4,9 |
| 2. Small and medium-sized | 9,7 | 10,3 | 10,5 | 10,9 | 11,0 | 11,5 | 11,6 | 13,5 | 14,3 | 14,0 |
| 1. Medium-sized (from 50 to 250 employees) | 9,4 | 9,8 | 10,0 | 10,1 | 10,2 | 10,4 | 10,5 | 13,4 | 14,1 | 13,0 |
| 2. Small (up to 50 employees) | 9,7 | 10,4 | 10,6 | 11,1 | 11,1 | 11,7 | 11,8 | 13,6 | 14,3 | 14,2 |
| Of which: micro-enterprise (up to 10 employees) | 8,8 | 9,4 | 9,6 | 10,1 | 10,2 | 10,7 | 10,9 | 12,0 | 12,7 | 12,9 |
| OWNERSHIP STATUS | | | | | | | | | | |
| 1. Public enterprises | 2,9 | 3,4 | 3,2 | 3,4 | 3,4 | 3,6 | 3,6 | 4,4 | 4,2 | 4,3 |
| 2. Private | 5,2 | 5,8 | 5,7 | 5,8 | 5,8 | 6,0 | 6,1 | 7,2 | 6,7 | 6,8 |

SOURCES: Mercantile Registries and Banco de España.

BUSINESS ANALYSIS

TABLE 2.20.6

TABLES BY ACTIVITY, SIZE AND OWNERSHIP STATUS. SIGNIFICANT RATIOS

Financial position ratios. Entry into legal cause of dissolution (Equity / (capital/2)) (a)

| DATABASES | 2017 | | 2018 | | 2019 | | 2020 | | 2021 | |
|---|--|------|------|------|------|------|------|------|------|------|
| | Number of corporations / Total national coverage | | | | | | | | | |
| YEARS | 2016 | 2017 | 2017 | 2018 | 2018 | 2019 | 2019 | 2020 | 2020 | 2021 |
| ACTIVITY GROUPINGS (CNAE 2009) | | | | | | | | | | |
| 1. Agriculture, forestry and fishing | 3,8 | 4,0 | 4,0 | 4,1 | 4,2 | 4,3 | 4,3 | 4,3 | 4,3 | 4,5 |
| 2. Mining and quarrying | 10,5 | 9,1 | 8,2 | 9,2 | 9,2 | 10,2 | 16,3 | 16,1 | 14,6 | 14,9 |
| 3. Manufacturing | 9,1 | 9,7 | 9,7 | 10,3 | 10,3 | 10,7 | 10,7 | 11,2 | 11,6 | 11,9 |
| 4. Electricity, gas, steam and air conditioning supply | 9,9 | 9,8 | 9,8 | 10,4 | 10,3 | 10,8 | 10,5 | 10,3 | 10,8 | 10,6 |
| 5. Water supply; sewerage, waste management and remediation activities | 4,3 | 4,3 | 4,3 | 4,5 | 5,0 | 5,4 | 4,6 | 4,6 | 4,4 | 4,5 |
| 6. Construction | 3,9 | 4,0 | 4,0 | 4,3 | 4,6 | 4,6 | 4,5 | 4,4 | 5,0 | 5,1 |
| 7. Wholesale and retail trade; repair of motor vehicles and motorcycles | 9,1 | 9,3 | 9,2 | 10,3 | 10,2 | 11,4 | 11,8 | 11,9 | 13,7 | 13,8 |
| 8. Transportation and storage | 4,5 | 4,6 | 4,6 | 4,8 | 4,8 | 5,0 | 4,9 | 4,5 | 4,5 | 4,5 |
| 9. Accommodation and food service activities | 4,7 | 5,0 | 5,2 | 5,4 | 5,4 | 5,6 | 5,5 | 4,8 | 5,3 | 5,4 |
| 10. Information and communication | 9,0 | 9,4 | 9,8 | 9,8 | 9,8 | 10,0 | 9,8 | 9,6 | 9,8 | 9,9 |
| 11. Real estate activities | 3,6 | 3,6 | 3,4 | 3,7 | 3,6 | 3,7 | 3,7 | 3,7 | 4,0 | 4,1 |
| 12. Professional, scientific and technical activities | 7,3 | 7,5 | 8,4 | 8,8 | 9,1 | 9,1 | 9,1 | 9,5 | 10,6 | 11,2 |
| 13. Administrative and support service activities | 5,3 | 5,5 | 5,6 | 5,9 | 5,9 | 6,3 | 6,6 | 6,4 | 6,6 | 6,9 |
| 14. Other service activities | 7,3 | 7,8 | 7,7 | 8,5 | 8,5 | 8,8 | 9,1 | 9,1 | 8,8 | 9,1 |
| TOTAL | 6,3 | 6,5 | 6,7 | 7,1 | 7,2 | 7,4 | 7,4 | 7,4 | 8,0 | 8,2 |
| SIZES (Recommendation 2003/361/CE) | | | | | | | | | | |
| 1. Large (including public corporations and subsidiaries) | 7,1 | 7,3 | 7,4 | 8,1 | 8,3 | 8,6 | 8,5 | 8,6 | 9,1 | 9,3 |
| 2. Small and medium-sized | 5,0 | 5,1 | 5,2 | 5,3 | 5,2 | 5,3 | 5,4 | 5,4 | 5,6 | 5,8 |
| 1. Medium-sized (from 50 to 250 employees) | 9,4 | 10,1 | 9,9 | 10,3 | 10,3 | 10,7 | 10,8 | 11,0 | 11,7 | 12,6 |
| 2. Small (up to 50 employees) | 4,6 | 4,7 | 4,7 | 4,8 | 4,8 | 4,9 | 5,0 | 5,0 | 5,2 | 5,4 |
| Of which: micro-enterprise (up to 10 employees) | 3,8 | 3,9 | 3,9 | 4,0 | 3,9 | 4,0 | 4,1 | 4,1 | 4,3 | 4,4 |
| OWNERSHIP STATUS | | | | | | | | | | |
| 1. Public enterprises | 3,4 | 3,4 | 3,4 | 3,4 | 3,4 | 3,5 | 3,4 | 3,3 | 3,3 | 3,3 |
| 2. Private | 6,8 | 6,9 | 7,1 | 7,6 | 7,7 | 7,9 | 8,0 | 8,0 | 9,0 | 9,2 |

SOURCES: Mercantile Registries and Banco de España.

(a) A value of the ratio lower than 1 would indicate that for the aggregate considered, the value of the net worth is less than half the figure for the capital stock; If this value were obtained for a specific company, it would be in cause of dissolution in accordance with the provisions in article 363 of the Law on Corporations. The lower the value of the ratio, the greater the probability that in the aggregate considered there are companies due to dissolution as a result of accumulated losses.

BUSINESS ANALYSIS

TABLE 2.21

TABLES BY ACTIVITY, SIZE AND OWNERSHIP STATUS. SIGNIFICANT RATIOS

Gross value added at factor cost / output

| DATABASES | 2017 | | 2018 | | 2019 | | 2020 | | 2021 | |
|---|--|------|------|------|------|------|------|------|------|------|
| | Number of corporations / Total national coverage | | | | | | | | | |
| YEARS | 2016 | 2017 | 2017 | 2018 | 2018 | 2019 | 2019 | 2020 | 2020 | 2021 |
| ACTIVITY GROUPINGS (CNAE 2009) | | | | | | | | | | |
| 1. Agriculture, forestry and fishing | 26,8 | 27,9 | 27,6 | 26,7 | 26,8 | 27,4 | 27,1 | 27,0 | 28,3 | 26,9 |
| 2. Mining and quarrying | 38,5 | 44,9 | 42,7 | 41,6 | 41,9 | 38,3 | 39,4 | 40,3 | 43,4 | 42,5 |
| 3. Manufacturing | 24,4 | 23,7 | 23,6 | 23,1 | 22,9 | 23,3 | 23,4 | 24,2 | 23,4 | 22,4 |
| 4. Electricity, gas, steam and air conditioning supply | 32,6 | 29,6 | 29,7 | 30,1 | 29,9 | 31,8 | 31,9 | 33,1 | 33,6 | 32,0 |
| 5. Water supply; sewerage, waste management and remediation activities | 53,3 | 52,6 | 52,3 | 51,4 | 52,5 | 52,1 | 51,5 | 51,3 | 53,0 | 52,0 |
| 6. Construction | 30,8 | 31,8 | 32,2 | 32,2 | 31,7 | 33,5 | 32,8 | 33,2 | 32,2 | 33,1 |
| 7. Wholesale and retail trade; repair of motor vehicles and motorcycles | 51,4 | 51,3 | 51,5 | 50,9 | 49,8 | 49,8 | 51,9 | 51,8 | 53,3 | 53,5 |
| 8. Transportation and storage | 40,6 | 40,3 | 40,2 | 39,6 | 39,6 | 39,4 | 39,5 | 35,1 | 38,4 | 39,0 |
| 9. Accommodation and food service activities | 46,5 | 47,3 | 47,3 | 46,9 | 46,9 | 47,0 | 46,9 | 37,2 | 39,1 | 45,4 |
| 10. Information and communication | 43,8 | 43,6 | 43,6 | 43,1 | 42,5 | 42,7 | 43,4 | 43,9 | 42,4 | 42,1 |
| 11. Real estate activities | 53,2 | 54,0 | 53,2 | 50,7 | 49,3 | 51,5 | 51,9 | 51,5 | 52,8 | 55,0 |
| 12. Professional, scientific and technical activities | 40,3 | 41,5 | 41,8 | 42,3 | 42,9 | 43,5 | 43,9 | 43,8 | 43,4 | 43,6 |
| 13. Administrative and support service activities | 59,3 | 59,6 | 61,3 | 61,5 | 60,3 | 60,6 | 63,1 | 66,8 | 72,2 | 72,6 |
| 14. Other service activities | 50,5 | 51,0 | 51,1 | 51,2 | 50,9 | 51,1 | 52,1 | 51,3 | 51,5 | 51,8 |
| TOTAL | 36,9 | 36,6 | 36,7 | 36,3 | 35,9 | 36,6 | 37,0 | 36,9 | 37,0 | 36,5 |
| SIZES (Recommendation 2003/361/CE) | | | | | | | | | | |
| 1. Large (including public corporations and subsidiaries) | 35,1 | 34,5 | 34,6 | 34,0 | 33,4 | 34,1 | 34,6 | 34,4 | 34,7 | 34,0 |
| 2. Small and medium-sized | 40,3 | 40,5 | 40,8 | 40,8 | 40,8 | 41,3 | 41,7 | 41,6 | 42,3 | 42,5 |
| 1. Medium-sized (from 50 to 250 employees) | 39,7 | 39,2 | 39,7 | 39,4 | 39,8 | 40,2 | 39,8 | 40,4 | 41,1 | 40,4 |
| 2. Small (up to 50 employees) | 40,5 | 40,9 | 41,1 | 41,3 | 41,2 | 41,6 | 42,3 | 42,0 | 42,7 | 43,2 |
| Of which: micro-enterprise (up to 10 employees) | 40,0 | 40,5 | 40,6 | 40,9 | 40,8 | 41,3 | 42,1 | 41,6 | 42,1 | 43,1 |
| OWNERSHIP STATUS | | | | | | | | | | |
| 1. Public enterprises | 54,9 | 54,1 | 54,1 | 54,0 | 54,3 | 53,8 | 53,3 | 47,1 | 47,0 | 46,7 |
| 2. Private | 36,5 | 36,2 | 36,2 | 35,9 | 35,5 | 36,2 | 36,5 | 36,7 | 36,7 | 36,2 |

SOURCES: Mercantile Registries and Banco de España.

More details can be found in Sectoral Aggregates app.

BUSINESS ANALYSIS

TABLE 2.22

TABLES BY ACTIVITY, SIZE AND OWNERSHIP STATUS. SIGNIFICANT RATIOS

Gross operating profit / Net amount of turnover

| DATABASES | 2017 | | 2018 | | 2019 | | 2020 | | 2021 | | | |
|---|--|------|------|------|------|------|------|------|------|------|------|--|
| | Number of corporations / Total national coverage | | | | | | | | | | | |
| 813.798 / 55,7 % | | | | | | | | | | | | |
| YEARS | 2016 | | 2017 | | 2018 | | 2019 | | 2020 | | 2021 | |
| | ACTIVITY GROUPINGS (CNAE 2009) | | | | | | | | | | | |
| 1. Agriculture, forestry and fishing | 10,4 | 11,5 | 11,3 | 10,0 | 10,0 | 9,9 | 10,0 | 10,0 | 10,7 | 9,8 | | |
| 2. Mining and quarrying | 18,3 | 26,5 | 25,5 | 24,1 | 24,7 | 20,5 | 21,3 | 21,6 | 25,8 | 25,1 | | |
| 3. Manufacturing | 8,6 | 8,3 | 8,5 | 8,0 | 8,0 | 7,6 | 7,7 | 6,9 | 6,9 | 7,7 | | |
| 4. Electricity, gas, steam and air conditioning supply | 15,4 | 13,1 | 13,1 | 13,6 | 13,4 | 15,0 | 15,5 | 17,3 | 17,5 | 14,3 | | |
| 5. Water supply; sewerage, waste management and remediation activities | 18,2 | 18,1 | 16,9 | 16,0 | 16,6 | 16,1 | 16,6 | 15,5 | 16,2 | 15,7 | | |
| 6. Construction | 3,4 | 4,8 | 5,3 | 4,9 | 5,2 | 6,4 | 6,2 | 5,5 | 5,8 | 6,1 | | |
| 7. Wholesale and retail trade; repair of motor vehicles and motorcycles | 4,9 | 4,7 | 4,7 | 4,5 | 4,5 | 4,5 | 4,6 | 4,3 | 4,4 | 4,9 | | |
| 8. Transportation and storage | 17,8 | 17,6 | 17,8 | 17,1 | 17,5 | 16,9 | 16,9 | 7,8 | 9,8 | 12,6 | | |
| 9. Accommodation and food service activities | 11,8 | 12,7 | 12,8 | 11,7 | 12,0 | 11,7 | 10,5 | -5,9 | -4,7 | 9,0 | | |
| 10. Information and communication | 19,4 | 19,4 | 19,3 | 18,5 | 18,4 | 18,1 | 18,3 | 16,5 | 18,0 | 16,9 | | |
| 11. Real estate activities | 40,3 | 40,7 | 39,5 | 26,5 | 25,0 | 37,4 | 38,1 | 35,6 | 35,9 | 39,3 | | |
| 12. Professional, scientific and technical activities | 8,1 | 8,7 | 8,2 | 7,7 | 8,0 | 7,8 | 8,3 | 5,7 | 4,8 | 5,6 | | |
| 13. Administrative and support service activities | 9,0 | 9,1 | 9,1 | 9,3 | 10,2 | 10,2 | 11,9 | 10,8 | 11,1 | 12,6 | | |
| 14. Other service activities | 11,8 | 11,7 | 12,0 | 12,0 | 12,3 | 11,8 | 12,2 | 8,6 | 9,1 | 11,9 | | |
| TOTAL | 9,3 | 9,1 | 9,1 | 8,6 | 8,7 | 8,8 | 8,8 | 7,4 | 7,9 | 8,5 | | |
| SIZES (Recommendation 2003/361/CE) | | | | | | | | | | | | |
| 1. Large (including public corporations and subsidiaries) | 10,1 | 9,7 | 9,7 | 9,1 | 9,1 | 9,3 | 9,4 | 7,6 | 8,1 | 8,6 | | |
| 2. Small and medium-sized | 7,7 | 7,8 | 7,9 | 7,7 | 7,9 | 7,7 | 7,7 | 7,1 | 7,5 | 8,4 | | |
| 1. Medium-sized (from 50 to 250 employees) | 8,3 | 8,1 | 8,2 | 7,9 | 8,0 | 7,8 | 7,5 | 7,2 | 7,5 | 8,0 | | |
| 2. Small (up to 50 employees) | 7,5 | 7,7 | 7,9 | 7,7 | 7,9 | 7,7 | 7,8 | 7,1 | 7,5 | 8,6 | | |
| Of which: micro-enterprise (up to 10 employees) | 7,7 | 8,0 | 8,2 | 8,1 | 8,4 | 8,2 | 8,5 | 7,5 | 7,9 | 9,4 | | |
| OWNERSHIP STATUS | | | | | | | | | | | | |
| 1. Public enterprises | 27,8 | 28,0 | 27,9 | 28,8 | 29,1 | 27,8 | 27,8 | 11,3 | 11,2 | 14,6 | | |
| 2. Private | 9,0 | 8,8 | 8,8 | 8,3 | 8,4 | 8,5 | 8,6 | 7,4 | 7,9 | 8,4 | | |

SOURCES: Mercantile Registries and Banco de España.

More details can be found in Sectoral Aggregates app.

BUSINESS ANALYSIS

TABLE 2.23

TABLES BY ACTIVITY, SIZE AND OWNERSHIP STATUS. SIGNIFICANT RATIOS

Gross operating profit / Gross value added at factor cost

| DATABASES | 2017 | | 2018 | | 2019 | | 2020 | | 2021 | |
|---|--|------|------|------|------|------|------|-------|-------|------|
| | Number of corporations / Total national coverage | | | | | | | | | |
| YEARS | 2016 | 2017 | 2017 | 2018 | 2018 | 2019 | 2019 | 2020 | 2020 | 2021 |
| ACTIVITY GROUPINGS (CNAE 2009) | | | | | | | | | | |
| 1. Agriculture, forestry and fishing | 39,6 | 42,1 | 42,0 | 38,4 | 38,6 | 37,7 | 37,5 | 37,4 | 38,0 | 36,3 |
| 2. Mining and quarrying | 46,9 | 59,6 | 60,2 | 58,4 | 59,2 | 53,6 | 54,1 | 54,0 | 57,6 | 57,6 |
| 3. Manufacturing | 38,6 | 38,5 | 39,3 | 37,9 | 38,1 | 36,3 | 36,5 | 31,7 | 32,9 | 38,1 |
| 4. Electricity, gas, steam and air conditioning supply | 84,7 | 82,8 | 82,7 | 83,7 | 83,6 | 84,5 | 84,6 | 83,7 | 84,0 | 85,7 |
| 5. Water supply; sewerage, waste management and remediation activities | 35,1 | 35,2 | 34,0 | 32,7 | 33,2 | 32,3 | 32,8 | 30,8 | 31,3 | 31,1 |
| 6. Construction | 11,6 | 15,6 | 16,9 | 16,0 | 17,2 | 19,7 | 19,6 | 17,2 | 18,3 | 19,1 |
| 7. Wholesale and retail trade; repair of motor vehicles and motorcycles | 32,1 | 31,2 | 32,4 | 31,5 | 32,0 | 31,4 | 31,8 | 28,7 | 29,5 | 33,1 |
| 8. Transportation and storage | 42,3 | 42,2 | 42,7 | 41,5 | 42,6 | 41,2 | 40,8 | 21,0 | 23,7 | 30,1 |
| 9. Accommodation and food service activities | 25,4 | 27,0 | 27,1 | 25,1 | 25,6 | 24,9 | 22,5 | -15,4 | -11,8 | 19,2 |
| 10. Information and communication | 46,7 | 46,9 | 46,8 | 45,0 | 45,6 | 44,1 | 44,0 | 39,5 | 44,9 | 42,6 |
| 11. Real estate activities | 68,3 | 67,8 | 67,9 | 66,0 | 66,4 | 66,5 | 67,0 | 63,7 | 64,5 | 66,6 |
| 12. Professional, scientific and technical activities | 18,2 | 19,3 | 17,9 | 16,3 | 16,9 | 16,3 | 17,1 | 11,8 | 9,6 | 11,1 |
| 13. Administrative and support service activities | 16,5 | 16,7 | 16,3 | 16,6 | 18,6 | 18,5 | 19,4 | 16,5 | 15,5 | 17,3 |
| 14. Other service activities | 23,2 | 22,9 | 23,3 | 23,2 | 23,9 | 22,9 | 23,1 | 16,3 | 17,5 | 22,6 |
| TOTAL | 35,8 | 35,4 | 35,8 | 34,6 | 35,4 | 34,4 | 34,6 | 28,9 | 31,0 | 34,3 |
| SIZES (Recommendation 2003/361/CE) | | | | | | | | | | |
| 1. Large (including public corporations and subsidiaries) | 41,1 | 40,8 | 40,9 | 39,8 | 40,6 | 39,9 | 39,8 | 32,2 | 34,3 | 37,9 |
| 2. Small and medium-sized | 26,9 | 26,8 | 27,4 | 26,4 | 27,0 | 25,9 | 26,0 | 23,9 | 24,7 | 27,5 |
| 1. Medium-sized (from 50 to 250 employees) | 30,2 | 29,5 | 29,9 | 28,8 | 28,9 | 28,0 | 27,3 | 25,7 | 26,6 | 28,4 |
| 2. Small (up to 50 employees) | 25,8 | 26,0 | 26,6 | 25,7 | 26,4 | 25,3 | 25,5 | 23,3 | 24,1 | 27,2 |
| Of which: micro-enterprise (up to 10 employees) | 26,1 | 26,3 | 27,3 | 26,6 | 27,6 | 26,3 | 26,9 | 24,2 | 25,3 | 29,1 |
| OWNERSHIP STATUS | | | | | | | | | | |
| 1. Public enterprises | 44,3 | 45,0 | 44,8 | 45,8 | 45,7 | 44,0 | 44,6 | 19,1 | 18,9 | 24,9 |
| 2. Private | 35,4 | 35,0 | 35,5 | 34,2 | 35,0 | 34,1 | 34,2 | 29,2 | 31,5 | 34,7 |

SOURCES: Mercantile Registries and Banco de España.

More details can be found in Sectoral Aggregates app.

BUSINESS ANALYSIS

TABLE 2.24

TABLES BY ACTIVITY, SIZE AND OWNERSHIP STATUS. SIGNIFICANT RATIOS

Profit for the year / Gross value added at factor cost

| DATABASES | 2017 | | 2018 | | 2019 | | 2020 | | 2021 | |
|---|------------------|------|------------------|------|------------------|-------|------------------|-------|------------------|-------|
| | 2016 | 2017 | 2017 | 2018 | 2018 | 2019 | 2019 | 2020 | 2020 | 2021 |
| Number of corporations / Total national coverage | 813.798 / 55,7 % | | 788.214 / 56,9 % | | 836.810 / 55,0 % | | 823.518 / 56,0 % | | 537.348 / 42,7 % | |
| ACTIVITY GROUPINGS (CNAE 2009) | | | | | | | | | | |
| 1. Agriculture, forestry and fishing | 17,5 | 19,5 | 19,5 | 16,3 | 17,1 | 17,8 | 17,1 | 16,6 | 17,1 | 15,7 |
| 2. Mining and quarrying | 0,3 | 14,7 | 14,9 | 27,0 | 28,0 | 10,5 | 22,0 | 14,5 | 6,8 | 28,0 |
| 3. Manufacturing | 19,5 | 20,1 | 20,9 | 20,1 | 20,3 | 17,8 | 18,6 | 15,2 | 16,3 | 20,3 |
| 4. Electricity, gas, steam and air conditioning supply | 45,4 | 31,6 | 31,8 | 75,2 | 75,7 | 72,7 | 71,9 | 52,0 | 66,2 | 56,5 |
| 5. Water supply; sewerage, waste management and remediation activities | 8,8 | 11,2 | 10,3 | 26,7 | 27,0 | 18,8 | 16,2 | 14,3 | 15,3 | 13,6 |
| 6. Construction | -11,6 | 1,6 | -0,5 | 6,5 | 7,2 | 11,2 | 10,3 | 2,0 | 4,9 | 13,8 |
| 7. Wholesale and retail trade; repair of motor vehicles and motorcycles | 19,6 | 18,3 | 18,9 | 37,2 | 38,2 | 30,9 | 31,7 | 12,4 | 14,2 | 20,5 |
| 8. Transportation and storage | 16,1 | 16,2 | 16,5 | 16,6 | 16,8 | 18,0 | 17,6 | -13,8 | -12,2 | 1,3 |
| 9. Accommodation and food service activities | 14,5 | 16,0 | 16,0 | 13,7 | 13,6 | 13,1 | 10,3 | -36,4 | -32,5 | 9,4 |
| 10. Information and communication | 13,8 | 18,1 | 17,2 | 11,2 | 11,5 | 12,3 | 12,2 | 8,4 | 9,2 | 3,7 |
| 11. Real estate activities | 4,1 | 0,7 | -1,2 | 13,6 | 15,8 | 26,9 | 26,0 | 3,8 | 5,8 | 31,3 |
| 12. Professional, scientific and technical activities | 81,4 | 60,5 | 70,8 | 89,8 | 91,3 | 110,9 | 112,2 | 68,6 | 68,2 | 143,3 |
| 13. Administrative and support service activities | 7,2 | 6,9 | 6,9 | 7,2 | 8,1 | 7,2 | 7,7 | 2,4 | 2,2 | 4,5 |
| 14. Other service activities | 39,1 | 41,4 | 33,4 | 43,2 | 48,6 | 42,7 | 38,3 | 14,8 | 21,6 | 63,3 |
| TOTAL | 17,5 | 16,6 | 17,1 | 24,0 | 24,7 | 21,9 | 22,1 | 8,1 | 8,4 | 20,5 |
| SIZES (Recommendation 2003/361/CE) | | | | | | | | | | |
| 1. Large (including public corporations and subsidiaries) | 20,9 | 19,4 | 19,5 | 31,3 | 31,8 | 27,8 | 27,6 | 7,4 | 7,2 | 23,7 |
| 2. Small and medium-sized | 11,8 | 12,2 | 13,0 | 12,4 | 13,4 | 12,7 | 13,2 | 9,4 | 10,8 | 14,6 |
| 1. Medium-sized (from 50 to 250 employees) | 15,5 | 14,7 | 15,4 | 15,0 | 15,4 | 14,2 | 14,1 | 11,3 | 12,9 | 15,6 |
| 2. Small (up to 50 employees) | 10,6 | 11,4 | 12,3 | 11,6 | 12,8 | 12,2 | 12,9 | 8,7 | 10,2 | 14,4 |
| Of which: micro-enterprise (up to 10 employees) | 8,8 | 10,2 | 11,3 | 10,8 | 12,4 | 12,0 | 13,1 | 7,9 | 9,6 | 15,1 |
| OWNERSHIP STATUS | | | | | | | | | | |
| 1. Public enterprises | 8,2 | 10,0 | 10,6 | 10,5 | 10,4 | 14,2 | 14,2 | -24,8 | -21,9 | -8,9 |
| 2. Private | 17,9 | 16,9 | 17,4 | 24,6 | 25,3 | 22,2 | 22,4 | 9,1 | 9,6 | 21,6 |

SOURCES: Mercantile Registries and Banco de España.

More details can be found in Sectoral Aggregates app.

BUSINESS ANALYSIS

TABLE 2.25

TABLES BY ACTIVITY, SIZE AND OWNERSHIP STATUS. SIGNIFICANT RATIOS

Average customer collection period

Days

| DATABASES | 2017 | | 2018 | | 2019 | | 2020 | | 2021 | |
|---|------------------|------|------------------|------|------------------|------|------------------|------|------------------|------|
| | 2016 | 2017 | 2017 | 2018 | 2018 | 2019 | 2019 | 2020 | 2020 | 2021 |
| Number of corporations / Total national coverage | 813.798 / 55,7 % | | 788.214 / 56,9 % | | 836.810 / 55,0 % | | 823.518 / 56,0 % | | 537.348 / 42,7 % | |
| ACTIVITY GROUPINGS (CNAE 2009) | | | | | | | | | | |
| 1. Agriculture, forestry and fishing | 54 | 54 | 51 | 52 | 53 | 53 | 54 | 51 | 51 | 51 |
| 2. Mining and quarrying | 81 | 76 | 73 | 66 | 68 | 69 | 68 | 70 | 62 | 63 |
| 3. Manufacturing | 56 | 56 | 56 | 54 | 53 | 52 | 52 | 57 | 57 | 56 |
| 4. Electricity, gas, steam and air conditioning supply | 46 | 47 | 51 | 50 | 50 | 51 | 48 | 52 | 51 | 64 |
| 5. Water supply; sewerage, waste management and remediation activities | 93 | 91 | 90 | 90 | 88 | 87 | 91 | 90 | 91 | 94 |
| 6. Construction | 96 | 95 | 95 | 93 | 90 | 87 | 87 | 92 | 91 | 88 |
| 7. Wholesale and retail trade; repair of motor vehicles and motorcycles | 37 | 37 | 37 | 35 | 36 | 36 | 35 | 35 | 33 | 34 |
| 8. Transportation and storage | 51 | 51 | 53 | 53 | 51 | 50 | 52 | 64 | 64 | 58 |
| 9. Accommodation and food service activities | 19 | 18 | 17 | 16 | 16 | 16 | 16 | 23 | 25 | 22 |
| 10. Information and communication | 63 | 65 | 68 | 71 | 70 | 66 | 65 | 63 | 59 | 62 |
| 11. Real estate activities | 56 | 54 | 54 | 39 | 39 | 52 | 53 | 59 | 55 | 51 |
| 12. Professional, scientific and technical activities | 85 | 91 | 93 | 87 | 85 | 84 | 85 | 84 | 90 | 89 |
| 13. Administrative and support service activities | 59 | 59 | 60 | 59 | 57 | 57 | 64 | 67 | 67 | 63 |
| 14. Other service activities | 47 | 47 | 47 | 49 | 48 | 49 | 51 | 61 | 63 | 54 |
| TOTAL | 51 | 51 | 52 | 50 | 50 | 49 | 49 | 53 | 51 | 52 |
| SIZES (Recommendation 2003/361/CE) | | | | | | | | | | |
| 1. Large (including public corporations and subsidiaries) | 47 | 47 | 48 | 47 | 46 | 46 | 46 | 49 | 48 | 49 |
| 2. Small and medium-sized | 59 | 59 | 59 | 57 | 57 | 56 | 56 | 61 | 60 | 57 |
| 1. Medium-sized (from 50 to 250 employees) | 62 | 62 | 62 | 61 | 60 | 59 | 61 | 64 | 63 | 62 |
| 2. Small (up to 50 employees) | 58 | 58 | 57 | 56 | 56 | 54 | 55 | 60 | 59 | 56 |
| Of which: micro-enterprise (up to 10 employees) | 57 | 56 | 55 | 53 | 54 | 53 | 53 | 59 | 57 | 53 |
| OWNERSHIP STATUS | | | | | | | | | | |
| 1. Public enterprises | 91 | 93 | 94 | 83 | 82 | 72 | 73 | 113 | 116 | 101 |
| 2. Private | 50 | 51 | 51 | 50 | 49 | 49 | 49 | 52 | 50 | 51 |

SOURCES: Mercantile Registries and Banco de España.

More details can be found in Sectoral Aggregates app.

NOTE: Calculation method: [(Year-end balance of non-current trade receivables + balance of trade receivables, net of advances from customers, for those companies with information available on this item) / (Net revenue + VAT charged to customers for domestic transactions)] * 365. This ratio is expressed in days, so the quotient is multiplied by 365.

BUSINESS ANALYSIS

TABLES BY ACTIVITY, SIZE AND OWNERSHIP STATUS. SIGNIFICANT RATIOS

TABLE 2.26

Average supplier payment period

Days

| DATABASES | 2017 | | 2018 | | 2019 | | 2020 | | 2021 | |
|---|--|------|------|------|------|------|------|------|------|------|
| | Number of corporations / Total national coverage | | | | | | | | | |
| YEARS | 2016 | 2017 | 2017 | 2018 | 2018 | 2019 | 2019 | 2020 | 2020 | 2021 |
| ACTIVITY GROUPINGS (CNAE 2009) | | | | | | | | | | |
| 1. Agriculture, forestry and fishing | 71 | 68 | 69 | 66 | 67 | 68 | 66 | 63 | 63 | 65 |
| 2. Mining and quarrying | 122 | 127 | 140 | 127 | 133 | 127 | 119 | 123 | 145 | 140 |
| 3. Manufacturing | 72 | 71 | 72 | 67 | 66 | 66 | 67 | 73 | 75 | 71 |
| 4. Electricity, gas, steam and air conditioning supply | 42 | 43 | 42 | 41 | 42 | 42 | 43 | 46 | 45 | 49 |
| 5. Water supply; sewerage, waste management and remediation activities | 135 | 131 | 118 | 114 | 121 | 125 | 138 | 139 | 147 | 149 |
| 6. Construction | 120 | 117 | 115 | 115 | 113 | 112 | 113 | 120 | 122 | 120 |
| 7. Wholesale and retail trade; repair of motor vehicles and motorcycles | 59 | 59 | 57 | 54 | 54 | 55 | 55 | 56 | 57 | 59 |
| 8. Transportation and storage | 78 | 77 | 76 | 76 | 72 | 73 | 74 | 81 | 77 | 70 |
| 9. Accommodation and food service activities | 73 | 71 | 72 | 71 | 70 | 69 | 66 | 83 | 83 | 79 |
| 10. Information and communication | 109 | 115 | 120 | 123 | 122 | 117 | 118 | 127 | 126 | 122 |
| 11. Real estate activities | 83 | 119 | 106 | 125 | 126 | 142 | 133 | 160 | 131 | 140 |
| 12. Professional, scientific and technical activities | 138 | 139 | 142 | 133 | 130 | 132 | 129 | 143 | 158 | 146 |
| 13. Administrative and support service activities | 60 | 59 | 58 | 57 | 56 | 55 | 74 | 88 | 94 | 92 |
| 14. Other service activities | 85 | 84 | 86 | 81 | 76 | 76 | 79 | 88 | 86 | 78 |
| TOTAL | 69 | 68 | 68 | 65 | 64 | 65 | 66 | 70 | 71 | 69 |
| SIZES (Recommendation 2003/361/CE) | | | | | | | | | | |
| 1. Large (including public corporations and subsidiaries) | 68 | 68 | 68 | 64 | 64 | 66 | 66 | 72 | 73 | 71 |
| 2. Small and medium-sized | 70 | 69 | 69 | 65 | 65 | 64 | 64 | 67 | 66 | 64 |
| 1. Medium-sized (from 50 to 250 employees) | 63 | 63 | 62 | 59 | 59 | 58 | 59 | 61 | 60 | 60 |
| 2. Small (up to 50 employees) | 73 | 72 | 71 | 68 | 68 | 66 | 66 | 69 | 68 | 66 |
| Of which: micro-enterprise (up to 10 employees) | 81 | 80 | 78 | 74 | 75 | 74 | 74 | 78 | 76 | 71 |
| OWNERSHIP STATUS | | | | | | | | | | |
| 1. Public enterprises | 93 | 93 | 88 | 84 | 96 | 76 | 75 | 51 | 48 | 26 |
| 2. Private | 69 | 68 | 68 | 65 | 64 | 65 | 66 | 70 | 71 | 69 |

SOURCES: Mercantile Registries and Banco de España.

More details can be found in Sectoral Aggregates app.

NOTE: Calculation method: [(Year-end balance of non-current trade payables + balance of suppliers, net of advances to suppliers, for those companies with information available on this item) / (Purchases + work performed by other companies + VAT borne by suppliers for domestic transactions)] * 365. This ratio is expressed in days, so the quotient is multiplied by 365.

BUSINESS ANALYSIS

TABLES BY ACTIVITY, SIZE AND OWNERSHIP STATUS. SIGNIFICANT RATIOS

Net trade financing (customers-suppliers)/Sales

TABLE 2.27

Days

| DATABASES | 2017 | | 2018 | | 2019 | | 2020 | | 2021 | |
|---|------------------|------|------------------|------|------------------|------|------------------|------|------------------|------|
| | 2016 | 2017 | 2017 | 2018 | 2018 | 2019 | 2019 | 2020 | 2020 | 2021 |
| Number of corporations / Total national coverage | 813.798 / 55,7 % | | 788.214 / 56,9 % | | 836.810 / 55,0 % | | 823.518 / 56,0 % | | 537.348 / 42,7 % | |
| ACTIVITY GROUPINGS (CNAE 2009) | | | | | | | | | | |
| 1. Agriculture, forestry and fishing | 8 | 10 | 7 | 9 | 9 | 10 | 12 | 10 | 12 | 9 |
| 2. Mining and quarrying | 40 | 36 | 32 | 26 | 26 | 27 | 28 | 31 | 24 | 24 |
| 3. Manufacturing | 9 | 8 | 9 | 9 | 9 | 8 | 8 | 10 | 7 | 7 |
| 4. Electricity, gas, steam and air conditioning supply | 16 | 15 | 19 | 18 | 18 | 20 | 16 | 19 | 19 | 25 |
| 5. Water supply; sewerage, waste management and remediation activities | 49 | 48 | 48 | 50 | 47 | 44 | 44 | 43 | 43 | 43 |
| 6. Construction | 25 | 26 | 27 | 28 | 25 | 22 | 20 | 24 | 20 | 19 |
| 7. Wholesale and retail trade; repair of motor vehicles and motorcycles | -7 | -7 | -6 | -6 | -5 | -6 | -7 | -7 | -10 | -12 |
| 8. Transportation and storage | 24 | 24 | 26 | 26 | 26 | 25 | 28 | 34 | 38 | 34 |
| 9. Accommodation and food service activities | -3 | -4 | -5 | -6 | -5 | -5 | -5 | -7 | -5 | -5 |
| 10. Information and communication | 24 | 23 | 24 | 26 | 24 | 23 | 21 | 18 | 12 | 15 |
| 11. Real estate activities | 32 | 30 | 31 | 23 | 22 | 29 | 29 | 33 | 39 | 36 |
| 12. Professional, scientific and technical activities | 39 | 45 | 44 | 43 | 41 | 39 | 42 | 38 | 39 | 44 |
| 13. Administrative and support service activities | 39 | 40 | 43 | 42 | 39 | 40 | 46 | 49 | 52 | 49 |
| 14. Other service activities | 25 | 25 | 25 | 28 | 28 | 29 | 31 | 37 | 38 | 32 |
| TOTAL | 9 | 9 | 10 | 10 | 10 | 9 | 9 | 10 | 8 | 8 |
| SIZES (Recommendation 2003/361/CE) | | | | | | | | | | |
| 1. Large (including public corporations and subsidiaries) | 4 | 4 | 5 | 5 | 5 | 4 | 3 | 3 | 2 | 2 |
| 2. Small and medium-sized | 19 | 19 | 19 | 20 | 20 | 20 | 20 | 23 | 23 | 21 |
| 1. Medium-sized (from 50 to 250 employees) | 23 | 23 | 24 | 25 | 24 | 24 | 25 | 27 | 27 | 25 |
| 2. Small (up to 50 employees) | 17 | 18 | 17 | 18 | 18 | 18 | 18 | 22 | 22 | 20 |
| Of which: micro-enterprise (up to 10 employees) | 14 | 14 | 14 | 15 | 15 | 15 | 15 | 18 | 18 | 16 |
| OWNERSHIP STATUS | | | | | | | | | | |
| 1. Public enterprises | 77 | 79 | 81 | 70 | 69 | 61 | 61 | 103 | 107 | 96 |
| 2. Private | 8 | 8 | 9 | 9 | 9 | 8 | 8 | 9 | 6 | 6 |

SOURCES: Mercantile Registries and Banco de España.

More details can be found in Sectoral Aggregates app.

NOTE: Calculation method: $\frac{[(\text{Year-end balance of non-current trade receivables} + \text{balance of trade receivables, net of advances from customers}) - (\text{Year-end balance of non current trade payables} + \text{Suppliers, net of advances to suppliers})]}{(\text{Net revenue} + \text{VAT charged to customers for domestic transactions})} \times 365$. This ratio is expressed in days, so the quotient is multiplied by 365.

BUSINESS ANALYSIS

TABLE 2.28

TABLES BY ACTIVITY, SIZE AND OWNERSHIP STATUS. SIGNIFICANT ITEMS

Gross value added at factor cost. Growth rates of the same corporations on the same period a year earlier

| YEARS | 2018 | 2019 | 2020 | 2021 | MEDIAN | | | | FIRST QUARTILE Q1 | | | | THIRD QUARTILE Q3 | | | | |
|---|---------|---------|---------|---------|--------|-------|-------|-------|-------------------|------|-------|-------|-------------------|------|------|------|--|
| | 2018 | 2019 | 2020 | 2021 | 2018 | 2019 | 2020 | 2021 | 2018 | 2019 | 2020 | 2021 | 2018 | 2019 | 2020 | 2021 | |
| Number of corporations | 788.214 | 836.810 | 823.518 | 537.348 | | | | | | | | | | | | | |
| ACTIVITY GROUPINGS (CNAE 2009) | | | | | | | | | | | | | | | | | |
| 1. Agriculture, forestry and fishing | 2,6 | 3,3 | 2,3 | 5,6 | -23,9 | -23,4 | -24,6 | -20,9 | 38,0 | 39,1 | 38,9 | 43,6 | | | | | |
| 2. Mining and quarrying | 6,6 | 6,8 | -0,4 | 5,2 | -18,2 | -13,6 | -23,2 | -15,7 | 38,0 | 37,2 | 28,8 | 35,9 | | | | | |
| 3. Manufacturing | 4,6 | 3,8 | -8,3 | 12,3 | -8,9 | -10,1 | -28,7 | -4,7 | 23,0 | 21,3 | 9,9 | 37,3 | | | | | |
| 4. Electricity, gas, steam and air conditioning supply | 0,0 | -1,7 | -5,9 | 19,8 | -9,9 | -11,4 | -19,1 | -2,6 | 9,8 | 8,4 | 8,1 | 37,3 | | | | | |
| 5. Water supply; sewerage, waste management and remediation activities | 4,2 | 4,8 | -0,2 | 12,1 | -10,8 | -9,4 | -19,3 | -4,5 | 26,4 | 27,6 | 20,8 | 42,1 | | | | | |
| 6. Construction | 7,9 | 6,3 | -2,5 | 9,3 | -16,3 | -16,9 | -29,3 | -14,5 | 45,4 | 41,4 | 28,2 | 44,6 | | | | | |
| 7. Wholesale and retail trade; repair of motor vehicles and motorcycles | 4,5 | 4,2 | -7,4 | 14,2 | -11,2 | -11,4 | -31,2 | -6,1 | 27,1 | 25,7 | 16,9 | 46,1 | | | | | |
| 8. Transportation and storage | 3,8 | 6,2 | -3,1 | 8,8 | -11,3 | -8,5 | -26,9 | -8,5 | 24,9 | 27,8 | 18,7 | 36,4 | | | | | |
| 9. Accommodation and food service activities | 4,9 | 6,9 | -44,4 | 52,2 | -9,3 | -7,0 | -65,9 | 14,6 | 25,1 | 27,9 | -18,8 | 109,9 | | | | | |
| 10. Information and communication | 7,4 | 7,0 | 0,5 | 10,1 | -17,7 | -18,3 | -29,3 | -14,9 | 46,3 | 44,2 | 37,6 | 51,2 | | | | | |
| 11. Real estate activities | 2,8 | 2,7 | -2,7 | 4,0 | -15,9 | -16,3 | -31,1 | -15,6 | 34,3 | 33,2 | 22,9 | 39,0 | | | | | |
| 12. Professional, scientific and technical activities | 5,7 | 4,8 | 0,1 | 8,0 | -18,0 | -18,9 | -28,7 | -15,0 | 41,0 | 38,8 | 31,6 | 46,5 | | | | | |
| 13. Administrative and support service activities | 5,4 | 5,8 | -4,5 | 11,2 | -13,0 | -12,6 | -39,0 | -8,6 | 34,3 | 33,6 | 19,8 | 54,4 | | | | | |
| 14. Other service activities | 5,2 | 5,7 | -16,4 | 24,7 | -11,5 | -11,2 | -44,6 | -1,5 | 32,7 | 32,1 | 10,2 | 68,7 | | | | | |
| TOTAL | 4,7 | 4,6 | -6,6 | 12,9 | -12,9 | -13,1 | -35,0 | -8,9 | 32,1 | 30,8 | 19,2 | 50,0 | | | | | |
| SIZES (Recommendation 2003/361/CE) | | | | | | | | | | | | | | | | | |
| 1. Large (including public corporations and subsidiaries) | 2,9 | 3,1 | -2,6 | 6,3 | -11,6 | -11,8 | -28,1 | -12,4 | 21,8 | 22,9 | 20,2 | 34,3 | | | | | |
| Of which: large | 3,7 | 3,7 | -3,1 | 8,0 | -5,5 | -6,1 | -20,3 | -4,2 | 14,1 | 15,2 | 10,1 | 26,9 | | | | | |
| 2. Small and medium-sized | 4,8 | 4,7 | -6,8 | 13,2 | -13,0 | -13,1 | -35,3 | -8,7 | 32,5 | 31,1 | 19,2 | 50,7 | | | | | |
| 1. Medium-sized (from 50 to 250 employees) | 4,3 | 4,1 | -4,6 | 9,1 | -5,4 | -6,2 | -22,4 | -3,8 | 17,8 | 16,5 | 10,6 | 27,9 | | | | | |
| 2. Small (up to 50 employees) | 4,8 | 4,7 | -6,9 | 13,4 | -13,2 | -13,3 | -35,6 | -8,8 | 33,0 | 31,6 | 19,5 | 51,4 | | | | | |
| Of which: micro-enterprise (up to 10 employees) | 4,9 | 4,7 | -6,5 | 13,6 | -15,0 | -15,1 | -36,7 | -10,4 | 36,9 | 35,5 | 22,8 | 55,4 | | | | | |
| OWNERSHIP STATUS | | | | | | | | | | | | | | | | | |
| 1. Public enterprises | 2,8 | 2,0 | -2,7 | 5,2 | -4,5 | -8,8 | -22,8 | -3,7 | 12,5 | 10,7 | 8,0 | 24,3 | | | | | |
| 2. Private | 4,7 | 4,6 | -6,6 | 12,9 | -13,0 | -13,1 | -35,1 | -8,9 | 32,1 | 30,9 | 19,3 | 50,1 | | | | | |

SOURCES: Mercantile Registries and Banco de España.

BUSINESS ANALYSIS

TABLE 2.29

TABLES BY ACTIVITY, SIZE AND OWNERSHIP STATUS. SIGNIFICANT ITEMS

Debt ratio (interest-bearing borrowed funds to interest-bearing liabilities) (E.1)

| YEARS | | | | | MEDIAN | | | | FIRST QUARTILE Q1 | | | | THIRD QUARTILE Q3 | | | | |
|---|------|------|------|--|---------|---------|---------|---------|-------------------|------|------|------|-------------------|------|------|------|--|
| 2018 | 2019 | 2020 | 2021 | | 2018 | 2019 | 2020 | 2021 | 2018 | 2019 | 2020 | 2021 | 2018 | 2019 | 2020 | 2021 | |
| Number of corporations | | | | | 788.214 | 836.810 | 823.518 | 537.348 | | | | | | | | | |
| YEARS | | | | | 2018 | 2019 | 2020 | 2021 | 2018 | 2019 | 2020 | 2021 | 2018 | 2019 | 2020 | 2021 | |
| ACTIVITY GROUPINGS (CNAE 2009) | | | | | | | | | | | | | | | | | |
| 1. Agriculture, forestry and fishing | | | | | 11,8 | 11,2 | 12,6 | 12,4 | 0,0 | 0,0 | 0,0 | 0,0 | 46,9 | 46,0 | 47,6 | 46,4 | |
| 2. Mining and quarrying | | | | | 5,6 | 4,9 | 5,8 | 4,2 | 0,0 | 0,0 | 0,0 | 0,0 | 28,5 | 29,4 | 31,9 | 26,3 | |
| 3. Manufacturing | | | | | 16,4 | 14,8 | 19,8 | 17,2 | 0,0 | 0,0 | 0,0 | 0,0 | 44,1 | 42,7 | 48,9 | 45,5 | |
| 4. Electricity, gas, steam and air conditioning supply | | | | | 54,9 | 37,2 | 30,2 | 21,1 | 0,0 | 0,0 | 0,0 | 0,0 | 85,5 | 79,6 | 80,7 | 72,8 | |
| 5. Water supply; sewerage, waste management and remediation activities | | | | | 13,2 | 11,4 | 15,1 | 13,0 | 0,0 | 0,0 | 0,0 | 0,0 | 48,7 | 46,8 | 50,0 | 45,6 | |
| 6. Construction | | | | | 9,5 | 6,8 | 9,7 | 7,9 | 0,0 | 0,0 | 0,0 | 0,0 | 52,4 | 49,2 | 53,8 | 49,6 | |
| 7. Wholesale and retail trade; repair of motor vehicles and motorcycles | | | | | 13,6 | 11,0 | 16,9 | 14,2 | 0,0 | 0,0 | 0,0 | 0,0 | 53,0 | 50,7 | 56,9 | 53,0 | |
| 8. Transportation and storage | | | | | 23,5 | 20,7 | 24,4 | 22,0 | 0,0 | 0,0 | 0,0 | 0,0 | 51,6 | 49,4 | 53,4 | 50,7 | |
| 9. Accommodation and food service activities | | | | | 19,1 | 15,9 | 36,5 | 27,4 | 0,0 | 0,0 | 0,0 | 0,0 | 59,3 | 55,9 | 73,0 | 64,4 | |
| 10. Information and communication | | | | | 0,2 | 0,0 | 0,2 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 36,4 | 32,5 | 40,5 | 35,3 | |
| 11. Real estate activities | | | | | 4,5 | 3,2 | 3,4 | 2,7 | 0,0 | 0,0 | 0,0 | 0,0 | 38,0 | 35,8 | 36,1 | 32,7 | |
| 12. Professional, scientific and technical activities | | | | | 0,1 | 0,0 | 0,1 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 29,6 | 27,3 | 33,6 | 30,1 | |
| 13. Administrative and support service activities | | | | | 4,5 | 3,0 | 7,2 | 4,2 | 0,0 | 0,0 | 0,0 | 0,0 | 44,5 | 42,1 | 52,3 | 45,6 | |
| 14. Other service activities | | | | | 3,7 | 2,4 | 7,5 | 4,7 | 0,0 | 0,0 | 0,0 | 0,0 | 44,6 | 42,4 | 51,5 | 46,2 | |
| TOTAL | | | | | 8,8 | 6,5 | 10,4 | 8,1 | 0,0 | 0,0 | 0,0 | 0,0 | 47,5 | 45,0 | 51,3 | 46,7 | |
| SIZES (Recommendation 2003/361/CE) | | | | | | | | | | | | | | | | | |
| 1. Large (including public corporations and subsidiaries) | | | | | 13,4 | 10,3 | 10,9 | 8,3 | 0,0 | 0,0 | 0,0 | 0,0 | 55,4 | 51,7 | 54,2 | 49,0 | |
| Of which: large | | | | | 32,8 | 32,5 | 34,0 | 31,2 | 7,3 | 7,2 | 8,0 | 6,9 | 60,1 | 60,0 | 61,8 | 59,1 | |
| 2. Small and medium-sized | | | | | 8,6 | 6,3 | 10,4 | 8,1 | 0,0 | 0,0 | 0,0 | 0,0 | 47,2 | 44,7 | 51,2 | 46,7 | |
| 1. Medium-sized (from 50 to 250 employees) | | | | | 25,0 | 23,4 | 30,2 | 26,1 | 3,5 | 2,7 | 4,9 | 3,8 | 52,5 | 51,7 | 58,0 | 53,2 | |
| 2. Small (up to 50 employees) | | | | | 8,2 | 5,9 | 9,9 | 7,7 | 0,0 | 0,0 | 0,0 | 0,0 | 47,1 | 44,5 | 51,0 | 46,5 | |
| Of which: micro-enterprise (up to 10 employees) | | | | | 6,1 | 3,8 | 6,8 | 5,1 | 0,0 | 0,0 | 0,0 | 0,0 | 47,0 | 44,2 | 50,2 | 45,6 | |
| OWNERSHIP STATUS | | | | | | | | | | | | | | | | | |
| 1. Public enterprises | | | | | 7,1 | 6,5 | 5,7 | 6,3 | 0,1 | 0,0 | 0,0 | 0,1 | 33,8 | 30,0 | 31,4 | 30,3 | |
| 2. Private | | | | | 8,8 | 6,5 | 10,4 | 8,1 | 0,0 | 0,0 | 0,0 | 0,0 | 47,6 | 45,0 | 51,3 | 46,8 | |

SOURCES: Mercantile Registries and Banco de España.

BUSINESS ANALYSIS

TABLE 2.30

TABLES BY ACTIVITY, SIZE AND OWNERSHIP STATUS. SIGNIFICANT ITEMS

Gross operating profit / Gross value added at factor cost

| YEARS | 2018 | 2019 | 2020 | 2021 | MEDIAN | | | | FIRST QUARTILE Q1 | | | | THIRD QUARTILE Q3 | | | |
|---|---------|---------|---------|---------|--------|-------|-------|-------|-------------------|-------|-------|-------|-------------------|------|------|------|
| | 2018 | 2019 | 2020 | 2021 | 2018 | 2019 | 2020 | 2021 | 2018 | 2019 | 2020 | 2021 | 2018 | 2019 | 2020 | 2021 |
| Number of corporations | 788.214 | 836.810 | 823.518 | 537.348 | | | | | | | | | | | | |
| ACTIVITY GROUPINGS (CNAE 2009) | | | | | | | | | | | | | | | | |
| 1. Agriculture, forestry and fishing | 43,0 | 41,6 | 42,3 | 44,4 | 16,9 | 15,7 | 15,5 | 18,0 | 73,2 | 73,0 | 73,5 | 74,9 | | | | |
| 2. Mining and quarrying | 28,6 | 29,6 | 28,1 | 29,3 | 8,8 | 9,8 | 8,5 | 9,8 | 54,9 | 56,2 | 55,7 | 52,0 | | | | |
| 3. Manufacturing | 17,3 | 17,0 | 15,3 | 18,2 | 5,7 | 5,6 | 1,9 | 5,9 | 34,5 | 34,5 | 34,0 | 36,5 | | | | |
| 4. Electricity, gas, steam and air conditioning supply | 100,0 | 100,0 | 100,0 | 100,0 | 100,0 | 100,0 | 100,0 | 100,0 | 100,0 | 100,0 | 100,0 | 100,0 | | | | |
| 5. Water supply; sewerage, waste management and remediation activities | 29,6 | 29,6 | 29,9 | 35,3 | 12,0 | 11,3 | 11,3 | 14,7 | 52,5 | 53,1 | 54,3 | 56,5 | | | | |
| 6. Construction | 17,4 | 17,5 | 16,4 | 16,8 | 4,4 | 4,5 | 2,9 | 4,3 | 57,4 | 57,2 | 55,4 | 52,9 | | | | |
| 7. Wholesale and retail trade; repair of motor vehicles and motorcycles | 18,5 | 18,5 | 19,7 | 21,3 | 4,9 | 5,2 | 3,2 | 6,3 | 40,5 | 40,6 | 43,5 | 45,3 | | | | |
| 8. Transportation and storage | 21,5 | 22,3 | 21,5 | 22,8 | 6,6 | 7,9 | 4,8 | 7,4 | 39,0 | 39,2 | 39,2 | 40,5 | | | | |
| 9. Accommodation and food service activities | 10,8 | 11,3 | -2,0 | 20,3 | 0,2 | 0,9 | -42,8 | 3,6 | 27,8 | 28,4 | 18,7 | 41,9 | | | | |
| 10. Information and communication | 21,7 | 21,2 | 21,3 | 24,3 | 4,8 | 4,5 | 3,4 | 5,9 | 61,1 | 61,5 | 63,8 | 67,9 | | | | |
| 11. Real estate activities | 100,0 | 100,0 | 100,0 | 100,0 | 52,9 | 52,7 | 50,2 | 54,5 | 100,0 | 100,0 | 100,0 | 100,0 | | | | |
| 12. Professional, scientific and technical activities | 26,3 | 25,8 | 26,0 | 28,4 | 6,5 | 6,4 | 5,4 | 7,4 | 81,4 | 81,1 | 82,8 | 87,2 | | | | |
| 13. Administrative and support service activities | 17,0 | 17,1 | 14,2 | 22,0 | 2,8 | 3,0 | -0,3 | 4,2 | 52,0 | 51,1 | 52,0 | 64,6 | | | | |
| 14. Other service activities | 17,5 | 17,4 | 15,9 | 21,7 | 2,2 | 2,3 | -4,9 | 3,7 | 46,2 | 45,8 | 45,7 | 52,4 | | | | |
| TOTAL | 22,7 | 22,7 | 22,1 | 25,9 | 5,7 | 5,8 | 2,8 | 7,0 | 62,5 | 62,5 | 63,5 | 66,8 | | | | |
| SIZES (Recommendation 2003/361/CE) | | | | | | | | | | | | | | | | |
| 1. Large (including public corporations and subsidiaries) | 30,1 | 28,4 | 25,1 | 27,1 | 8,0 | 7,1 | 4,2 | 6,4 | 66,0 | 62,8 | 61,0 | 60,4 | | | | |
| Of which: large | 29,2 | 28,4 | 23,8 | 28,6 | 9,6 | 9,2 | 5,0 | 8,0 | 55,0 | 53,4 | 48,0 | 53,0 | | | | |
| 2. Small and medium-sized | 22,5 | 22,5 | 22,0 | 25,8 | 5,6 | 5,8 | 2,7 | 7,0 | 62,3 | 62,5 | 63,6 | 67,1 | | | | |
| 1. Medium-sized (from 50 to 250 employees) | 22,9 | 22,0 | 19,6 | 21,7 | 8,3 | 8,0 | 5,2 | 7,5 | 43,6 | 42,9 | 40,6 | 42,0 | | | | |
| 2. Small (up to 50 employees) | 22,5 | 22,5 | 22,1 | 25,9 | 5,5 | 5,7 | 2,7 | 7,0 | 63,1 | 63,2 | 64,5 | 67,9 | | | | |
| Of which: micro-enterprise (up to 10 employees) | 24,1 | 24,3 | 24,3 | 28,1 | 5,3 | 5,6 | 2,7 | 7,0 | 72,8 | 73,6 | 75,5 | 77,5 | | | | |
| OWNERSHIP STATUS | | | | | | | | | | | | | | | | |
| 1. Public enterprises | 32,4 | 32,0 | 25,7 | 31,0 | 8,5 | 8,5 | 4,6 | 6,6 | 66,7 | 64,6 | 60,1 | 61,5 | | | | |
| 2. Private | 22,7 | 22,6 | 22,1 | 25,9 | 5,7 | 5,8 | 2,8 | 7,0 | 62,5 | 62,5 | 63,5 | 66,8 | | | | |

SOURCES: Mercantile Registries and Banco de España.

BUSINESS ANALYSIS

TABLES BY ACTIVITY, SIZE AND OWNERSHIP STATUS. SIGNIFICANT ITEMS

Average customer collection period

TABLE 2.31

Days

| YEARS | 2018 | 2019 | 2020 | 2021 | MEDIAN | FIRST QUARTILE Q1 | | | | THIRD QUARTILE Q3 | | | | | | | | |
|---|---------|---------|---------|---------|--------|-------------------|------|------|------|-------------------|-------|-------|-------|--|--|--|--|--|
| | 2018 | 2019 | 2020 | 2021 | | 2018 | 2019 | 2020 | 2021 | 2018 | 2019 | 2020 | 2021 | | | | | |
| Number of corporations | 788.214 | 836.810 | 823.518 | 537.348 | | | | | | | | | | | | | | |
| ACTIVITY GROUPINGS (CNAE 2009) | | | | | | | | | | | | | | | | | | |
| 1. Agriculture, forestry and fishing | 30,1 | 30,3 | 28,6 | 27,6 | | 0,0 | 0,1 | 0,0 | 0,0 | 89,6 | 89,6 | 85,8 | 81,7 | | | | | |
| 2. Mining and quarrying | 90,8 | 80,6 | 89,5 | 85,4 | | 47,5 | 39,0 | 47,5 | 38,8 | 151,8 | 137,3 | 147,1 | 140,6 | | | | | |
| 3. Manufacturing | 55,3 | 53,6 | 57,8 | 55,1 | | 23,2 | 22,5 | 24,4 | 22,9 | 90,4 | 88,6 | 95,2 | 90,5 | | | | | |
| 4. Electricity, gas, steam and air conditioning supply | 33,9 | 32,5 | 27,7 | 10,7 | | 0,2 | 0,0 | 0,0 | 0,0 | 73,0 | 86,7 | 80,1 | 61,0 | | | | | |
| 5. Water supply; sewerage, waste management and remediation activities | 61,0 | 60,7 | 63,3 | 59,7 | | 25,1 | 25,6 | 27,8 | 24,2 | 102,1 | 99,8 | 105,3 | 95,4 | | | | | |
| 6. Construction | 40,8 | 39,0 | 40,7 | 38,2 | | 6,9 | 6,5 | 6,8 | 6,4 | 93,1 | 88,5 | 93,8 | 86,1 | | | | | |
| 7. Wholesale and retail trade; repair of motor vehicles and motorcycles | 22,5 | 22,3 | 23,2 | 21,9 | | 0,8 | 0,8 | 0,8 | 1,0 | 63,2 | 62,3 | 65,8 | 61,7 | | | | | |
| 8. Transportation and storage | 57,4 | 54,9 | 61,6 | 58,6 | | 27,8 | 26,1 | 29,7 | 29,0 | 94,1 | 90,3 | 99,7 | 92,4 | | | | | |
| 9. Accommodation and food service activities | 0,0 | 0,0 | 0,0 | 0,0 | | 0,0 | 0,0 | 0,0 | 0,0 | 4,1 | 4,1 | 4,2 | 4,2 | | | | | |
| 10. Information and communication | 44,5 | 41,8 | 43,7 | 39,9 | | 9,4 | 8,5 | 8,5 | 7,4 | 96,4 | 92,9 | 98,0 | 89,5 | | | | | |
| 11. Real estate activities | 3,5 | 3,5 | 4,6 | 3,3 | | 0,0 | 0,0 | 0,0 | 0,0 | 45,3 | 44,3 | 49,1 | 41,0 | | | | | |
| 12. Professional, scientific and technical activities | 35,9 | 34,8 | 35,1 | 32,5 | | 5,0 | 4,5 | 4,0 | 3,8 | 87,4 | 85,5 | 89,9 | 82,5 | | | | | |
| 13. Administrative and support service activities | 32,0 | 31,2 | 33,6 | 31,5 | | 1,9 | 1,9 | 1,3 | 1,9 | 78,1 | 75,9 | 84,8 | 76,9 | | | | | |
| 14. Other service activities | 4,2 | 4,1 | 3,9 | 3,6 | | 0,0 | 0,0 | 0,0 | 0,0 | 38,3 | 37,1 | 40,5 | 36,0 | | | | | |
| TOTAL | 26,3 | 25,4 | 26,9 | 25,0 | | 0,2 | 0,2 | 0,1 | 0,2 | 73,2 | 71,6 | 76,8 | 70,7 | | | | | |
| SIZES (Recommendation 2003/361/CE) | | | | | | | | | | | | | | | | | | |
| 1. Large (including public corporations and subsidiaries) | 51,6 | 48,5 | 49,6 | 46,1 | | 10,4 | 9,0 | 9,2 | 8,0 | 89,4 | 90,4 | 91,4 | 87,7 | | | | | |
| Of which: large | 53,7 | 51,6 | 55,1 | 53,5 | | 23,9 | 22,1 | 25,6 | 24,6 | 83,3 | 81,6 | 85,5 | 82,5 | | | | | |
| 2. Small and medium-sized | 25,6 | 24,7 | 26,1 | 24,3 | | 0,1 | 0,1 | 0,0 | 0,2 | 72,4 | 70,7 | 76,0 | 69,9 | | | | | |
| 1. Medium-sized (from 50 to 250 employees) | 54,8 | 53,5 | 57,9 | 55,2 | | 19,6 | 18,5 | 22,9 | 22,7 | 85,6 | 86,4 | 90,2 | 86,3 | | | | | |
| 2. Small (up to 50 employees) | 25,0 | 24,1 | 25,4 | 23,6 | | 0,0 | 0,0 | 0,0 | 0,1 | 71,9 | 70,1 | 75,4 | 69,3 | | | | | |
| Of which: micro-enterprise (up to 10 employees) | 22,2 | 21,2 | 22,1 | 20,2 | | 0,0 | 0,0 | 0,0 | 0,0 | 70,1 | 68,2 | 73,0 | 66,4 | | | | | |
| OWNERSHIP STATUS | | | | | | | | | | | | | | | | | | |
| 1. Public enterprises | 46,9 | 46,8 | 49,8 | 51,3 | | 13,1 | 14,6 | 17,5 | 15,8 | 86,4 | 87,2 | 97,9 | 85,9 | | | | | |
| 2. Private | 26,3 | 25,4 | 26,8 | 25,0 | | 0,2 | 0,2 | 0,1 | 0,2 | 73,2 | 71,5 | 76,8 | 70,6 | | | | | |

SOURCES: Mercantile Registries and Banco de España.

BUSINESS ANALYSIS

TABLES BY ACTIVITY, SIZE AND OWNERSHIP STATUS. SIGNIFICANT ITEMS

Average supplier payment period

TABLE 2.32

Days

| YEARS | 2018 | 2019 | 2020 | 2021 | MEDIAN | FIRST QUARTILE Q1 | | | | THIRD QUARTILE Q3 | | | | |
|---|---------|---------|---------|---------|--------|-------------------|------|------|------|-------------------|-------|-------|-------|--|
| | 2018 | 2019 | 2020 | 2021 | | 2018 | 2019 | 2020 | 2021 | 2018 | 2019 | 2020 | 2021 | |
| Number of corporations | 788.214 | 836.810 | 823.518 | 537.348 | | | | | | | | | | |
| ACTIVITY GROUPINGS (CNAE 2009) | | | | | | | | | | | | | | |
| 1. Agriculture, forestry and fishing | 41,9 | 38,7 | 36,8 | 38,0 | | 0,4 | 0,0 | 0,0 | 0,0 | 134,8 | 126,7 | 123,5 | 119,3 | |
| 2. Mining and quarrying | 78,4 | 68,0 | 74,9 | 89,8 | | 8,5 | 5,2 | 6,6 | 6,6 | 213,8 | 191,3 | 220,6 | 205,9 | |
| 3. Manufacturing | 59,4 | 56,2 | 59,0 | 58,0 | | 26,1 | 23,9 | 24,8 | 25,1 | 103,5 | 100,0 | 105,6 | 100,7 | |
| 4. Electricity, gas, steam and air conditioning supply | 0,6 | 0,1 | 0,0 | 0,0 | | 0,0 | 0,0 | 0,0 | 0,0 | 98,5 | 123,7 | 148,1 | 136,9 | |
| 5. Water supply; sewerage, waste management and remediation activities | 50,1 | 44,7 | 46,9 | 48,9 | | 3,1 | 2,3 | 2,6 | 2,9 | 132,3 | 125,7 | 133,8 | 131,4 | |
| 6. Construction | 41,1 | 37,5 | 38,9 | 37,8 | | 2,3 | 1,4 | 1,6 | 2,1 | 102,6 | 95,3 | 98,8 | 92,0 | |
| 7. Wholesale and retail trade; repair of motor vehicles and motorcycles | 46,8 | 44,6 | 45,1 | 44,4 | | 13,1 | 12,1 | 11,7 | 12,0 | 95,2 | 91,6 | 94,1 | 89,1 | |
| 8. Transportation and storage | 32,2 | 30,0 | 33,1 | 30,9 | | 0,0 | 0,0 | 0,0 | 0,0 | 115,6 | 109,5 | 119,8 | 108,4 | |
| 9. Accommodation and food service activities | 19,6 | 18,7 | 18,2 | 19,4 | | 0,0 | 0,0 | 0,0 | 0,0 | 54,5 | 52,4 | 59,0 | 53,6 | |
| 10. Information and communication | 7,6 | 6,7 | 6,5 | 5,1 | | 0,0 | 0,0 | 0,0 | 0,0 | 73,3 | 69,2 | 73,2 | 65,4 | |
| 11. Real estate activities | 0,0 | 0,0 | 0,0 | 0,0 | | 0,0 | 0,0 | 0,0 | 0,0 | 42,2 | 38,1 | 36,6 | 30,7 | |
| 12. Professional, scientific and technical activities | 0,7 | 0,3 | 0,2 | 0,0 | | 0,0 | 0,0 | 0,0 | 0,0 | 68,3 | 63,8 | 66,6 | 58,9 | |
| 13. Administrative and support service activities | 11,8 | 9,9 | 11,2 | 10,4 | | 0,0 | 0,0 | 0,0 | 0,0 | 83,9 | 78,1 | 87,3 | 77,8 | |
| 14. Other service activities | 11,4 | 10,6 | 11,3 | 10,7 | | 0,0 | 0,0 | 0,0 | 0,0 | 65,1 | 63,6 | 68,1 | 59,0 | |
| TOTAL | 33,9 | 31,5 | 32,5 | 31,6 | | 0,0 | 0,0 | 0,0 | 0,0 | 91,4 | 87,0 | 91,7 | 86,0 | |
| SIZES (Recommendation 2003/361/CE) | | | | | | | | | | | | | | |
| 1. Large (including public corporations and subsidiaries) | 65,4 | 63,3 | 65,1 | 66,7 | | 21,5 | 19,7 | 19,3 | 18,3 | 137,3 | 134,4 | 144,5 | 147,5 | |
| Of which: large | 71,4 | 71,1 | 74,4 | 74,7 | | 36,4 | 33,7 | 35,3 | 35,6 | 127,3 | 125,4 | 132,8 | 130,6 | |
| 2. Small and medium-sized | 33,0 | 30,7 | 31,7 | 30,8 | | 0,0 | 0,0 | 0,0 | 0,0 | 90,2 | 85,7 | 90,2 | 84,3 | |
| 1. Medium-sized (from 50 to 250 employees) | 55,6 | 52,7 | 56,1 | 56,6 | | 21,4 | 19,4 | 22,2 | 22,2 | 98,2 | 94,7 | 101,2 | 99,4 | |
| 2. Small (up to 50 employees) | 32,4 | 30,1 | 31,0 | 30,3 | | 0,0 | 0,0 | 0,0 | 0,0 | 89,9 | 85,4 | 89,8 | 83,8 | |
| Of which: micro-enterprise (up to 10 employees) | 28,3 | 26,0 | 26,7 | 26,0 | | 0,0 | 0,0 | 0,0 | 0,0 | 88,6 | 84,1 | 88,4 | 81,3 | |
| OWNERSHIP STATUS | | | | | | | | | | | | | | |
| 1. Public enterprises | 49,6 | 37,8 | 46,0 | 41,4 | | 0,0 | 0,0 | 0,0 | 1,8 | 128,3 | 116,0 | 139,3 | 142,9 | |
| 2. Private | 33,9 | 31,5 | 32,5 | 31,6 | | 0,0 | 0,0 | 0,0 | 0,0 | 91,4 | 87,0 | 91,7 | 85,9 | |

SOURCES: Mercantile Registries and Banco de España.

BUSINESS ANALYSIS

TABLE 2.33

TABLES BY ACTIVITY, SIZE AND OWNERSHIP STATUS. SIGNIFICANT ITEMS

Interest coverage ratio [(gross operating profit + financial revenue) to interest on borrowed funds] (ICR)

| YEARS | 2018 | 2019 | 2020 | 2021 | MEDIAN | FIRST QUARTILE Q1 | | | | THIRD QUARTILE Q3 | | | |
|---|---------|---------|---------|---------|--------|-------------------|-------|------|------|-------------------|------|------|------|
| | 2018 | 2019 | 2020 | 2021 | | 2018 | 2019 | 2020 | 2021 | 2018 | 2019 | 2020 | 2021 |
| Number of corporations | 788.214 | 836.810 | 823.518 | 537.348 | | | | | | | | | |
| ACTIVITY GROUPINGS (CNAE 2009) | | | | | | | | | | | | | |
| 1. Agriculture, forestry and fishing | 8,7 | 8,6 | 8,5 | 9,8 | 1,1 | 0,9 | 0,3 | 1,3 | 39,2 | 37,9 | 39,5 | 42,4 | |
| 2. Mining and quarrying | 6,4 | 7,2 | 7,1 | 8,8 | -1,2 | -1,3 | -1,3 | -0,7 | 34,5 | 35,0 | 37,3 | 39,3 | |
| 3. Manufacturing | 8,9 | 9,3 | 7,0 | 10,3 | 2,0 | 2,1 | -0,4 | 2,2 | 38,2 | 40,2 | 32,7 | 42,5 | |
| 4. Electricity, gas, steam and air conditioning supply | 7,1 | 8,4 | 7,4 | 9,5 | 2,6 | 2,5 | 1,9 | 1,4 | 29,9 | 35,4 | 32,6 | 56,6 | |
| 5. Water supply; sewerage, waste management and remediation activities | 11,8 | 15,2 | 15,3 | 18,8 | 3,0 | 3,4 | 2,7 | 4,4 | 51,6 | 59,8 | 60,4 | 69,0 | |
| 6. Construction | 5,1 | 6,0 | 4,8 | 6,8 | -0,6 | -0,4 | -2,3 | -0,4 | 27,9 | 31,5 | 27,4 | 33,1 | |
| 7. Wholesale and retail trade; repair of motor vehicles and motorcycles | 6,7 | 7,3 | 6,1 | 8,7 | 1,0 | 1,2 | -1,5 | 1,5 | 31,5 | 34,5 | 31,3 | 38,3 | |
| 8. Transportation and storage | 9,1 | 10,4 | 9,3 | 11,4 | 2,0 | 2,7 | 0,8 | 2,4 | 31,6 | 35,3 | 33,2 | 39,5 | |
| 9. Accommodation and food service activities | 6,7 | 7,6 | -2,8 | 10,0 | -0,9 | -0,4 | -27,6 | 0,2 | 30,5 | 35,0 | 6,5 | 36,8 | |
| 10. Information and communication | 9,4 | 10,7 | 9,4 | 12,2 | -0,6 | -0,2 | -2,8 | 0,2 | 54,0 | 62,6 | 60,8 | 69,4 | |
| 11. Real estate activities | 7,1 | 7,5 | 6,4 | 8,7 | 0,7 | 0,8 | 0,0 | 1,0 | 37,2 | 39,5 | 37,5 | 45,5 | |
| 12. Professional, scientific and technical activities | 10,9 | 11,2 | 9,8 | 12,1 | 1,0 | 1,0 | -0,5 | 1,0 | 58,8 | 61,2 | 56,2 | 60,9 | |
| 13. Administrative and support service activities | 8,3 | 9,3 | 5,2 | 11,2 | 0,4 | 0,8 | -7,0 | 0,8 | 40,4 | 45,4 | 33,0 | 48,6 | |
| 14. Other service activities | 8,3 | 9,3 | 4,7 | 10,8 | -0,3 | 0,0 | -8,5 | 0,0 | 40,5 | 46,0 | 31,8 | 47,8 | |
| TOTAL | 7,5 | 8,2 | 5,8 | 9,5 | 0,7 | 1,0 | -2,5 | 1,0 | 36,0 | 39,4 | 32,1 | 42,7 | |
| SIZES (Recommendation 2003/361/CE) | | | | | | | | | | | | | |
| 1. Large (including public corporations and subsidiaries) | 8,9 | 9,7 | 6,8 | 9,2 | 0,9 | 0,6 | -0,4 | 0,0 | 53,9 | 61,8 | 46,6 | 55,8 | |
| Of which: large | 14,7 | 16,4 | 11,9 | 15,6 | 4,0 | 4,2 | 2,2 | 3,5 | 70,8 | 77,2 | 59,5 | 71,6 | |
| 2. Small and medium-sized | 7,4 | 8,1 | 5,8 | 9,5 | 0,7 | 1,0 | -2,7 | 1,1 | 35,5 | 38,8 | 31,6 | 42,3 | |
| 1. Medium-sized (from 50 to 250 employees) | 14,2 | 14,4 | 10,6 | 14,3 | 4,0 | 4,0 | 2,2 | 4,0 | 58,5 | 58,9 | 43,3 | 55,2 | |
| 2. Small (up to 50 employees) | 7,3 | 8,0 | 5,6 | 9,4 | 0,6 | 0,9 | -2,8 | 1,0 | 35,0 | 38,3 | 31,3 | 42,0 | |
| Of which: micro-enterprise (up to 10 employees) | 6,7 | 7,3 | 5,2 | 8,7 | -0,1 | 0,0 | -3,9 | 0,2 | 33,1 | 36,4 | 30,3 | 40,6 | |
| OWNERSHIP STATUS | | | | | | | | | | | | | |
| 1. Public enterprises | 14,0 | 16,9 | 12,0 | 24,5 | 3,6 | 3,5 | 1,7 | 5,3 | 67,0 | 74,9 | 58,4 | 94,3 | |
| 2. Private | 7,5 | 8,2 | 5,8 | 9,4 | 0,7 | 1,0 | -2,5 | 1,0 | 36,0 | 39,4 | 32,1 | 42,6 | |

SOURCES: Mercantile Registries and Banco de España.

BUSINESS ANALYSIS**TABLES BY ACTIVITY, SIZE AND OWNERSHIP STATUS. SIGNIFICANT ITEMS**

TABLE 2.34

Liquidity ratio (Cash and cash equivalents over total assets)

| YEARS | 2018 | 2019 | 2020 | 2021 | MEDIAN | FIRST QUARTILE Q1 | | | | THIRD QUARTILE Q3 | | | | |
|---|---------|---------|---------|---------|--------|-------------------|------|------|------|-------------------|------|------|------|--|
| | 2018 | 2019 | 2020 | 2021 | | 2018 | 2019 | 2020 | 2021 | 2018 | 2019 | 2020 | 2021 | |
| Number of corporations | 788.214 | 836.810 | 823.518 | 537.348 | | | | | | | | | | |
| ACTIVITY GROUPINGS (CNAE 2009) | | | | | | | | | | | | | | |
| 1. Agriculture, forestry and fishing | 7,2 | 6,9 | 8,2 | 8,1 | | 1,3 | 1,2 | 1,4 | 1,5 | 23,5 | 23,5 | 26,1 | 26,8 | |
| 2. Mining and quarrying | 3,8 | 4,4 | 6,2 | 6,8 | | 0,6 | 0,6 | 0,8 | 1,0 | 17,5 | 18,8 | 21,9 | 23,6 | |
| 3. Manufacturing | 8,2 | 8,6 | 12,3 | 12,4 | | 1,7 | 1,7 | 2,7 | 2,9 | 24,7 | 26,2 | 31,2 | 31,5 | |
| 4. Electricity, gas, steam and air conditioning supply | 6,1 | 7,9 | 8,9 | 12,3 | | 1,0 | 1,4 | 1,5 | 2,0 | 20,4 | 27,2 | 30,6 | 43,1 | |
| 5. Water supply; sewerage, waste management and remediation activities | 10,7 | 10,5 | 13,9 | 15,3 | | 2,3 | 2,1 | 3,2 | 3,5 | 30,8 | 29,2 | 34,6 | 36,2 | |
| 6. Construction | 6,5 | 6,5 | 8,4 | 9,8 | | 0,8 | 0,7 | 0,9 | 1,2 | 25,4 | 27,2 | 31,3 | 33,0 | |
| 7. Wholesale and retail trade; repair of motor vehicles and motorcycles | 9,4 | 9,7 | 14,1 | 14,2 | | 1,9 | 1,9 | 3,0 | 3,2 | 28,0 | 29,9 | 36,6 | 36,7 | |
| 8. Transportation and storage | 9,3 | 9,7 | 13,0 | 12,8 | | 2,1 | 2,1 | 3,0 | 3,2 | 25,0 | 26,7 | 31,2 | 31,5 | |
| 9. Accommodation and food service activities | 10,4 | 10,7 | 11,2 | 16,3 | | 2,1 | 1,9 | 1,9 | 3,5 | 32,6 | 34,5 | 34,7 | 44,1 | |
| 10. Information and communication | 18,1 | 18,9 | 23,5 | 24,8 | | 3,7 | 3,4 | 5,0 | 5,7 | 47,5 | 50,0 | 55,2 | 55,5 | |
| 11. Real estate activities | 3,5 | 3,5 | 3,9 | 4,6 | | 0,7 | 0,6 | 0,7 | 0,9 | 14,6 | 15,5 | 16,4 | 18,5 | |
| 12. Professional, scientific and technical activities | 17,1 | 16,8 | 20,3 | 21,4 | | 3,2 | 2,7 | 3,5 | 3,8 | 46,6 | 47,9 | 52,0 | 53,8 | |
| 13. Administrative and support service activities | 13,2 | 13,5 | 15,5 | 17,6 | | 2,3 | 2,2 | 2,7 | 3,3 | 40,2 | 42,0 | 43,9 | 48,1 | |
| 14. Other service activities | 13,7 | 14,8 | 18,4 | 20,2 | | 2,6 | 2,7 | 3,5 | 4,1 | 41,2 | 44,2 | 48,4 | 50,9 | |
| TOTAL | 9,0 | 9,2 | 11,7 | 12,9 | | 1,6 | 1,4 | 1,9 | 2,3 | 30,0 | 31,9 | 36,2 | 38,2 | |
| SIZES (Recommendation 2003/361/CE) | | | | | | | | | | | | | | |
| 1. Large (including public corporations and subsidiaries) | 3,2 | 3,5 | 4,4 | 4,7 | | 0,4 | 0,4 | 0,5 | 0,5 | 14,7 | 16,8 | 19,4 | 21,0 | |
| Of which: large | 2,2 | 2,2 | 3,2 | 3,1 | | 0,3 | 0,3 | 0,4 | 0,3 | 7,8 | 8,2 | 11,1 | 11,1 | |
| 2. Small and medium-sized | 9,3 | 9,5 | 12,1 | 13,3 | | 1,6 | 1,5 | 2,0 | 2,4 | 30,5 | 32,4 | 36,8 | 38,8 | |
| 1. Medium-sized (from 50 to 250 employees) | 6,0 | 6,3 | 9,3 | 9,5 | | 1,4 | 1,3 | 2,2 | 2,5 | 17,6 | 18,5 | 24,4 | 24,6 | |
| 2. Small (up to 50 employees) | 9,4 | 9,6 | 12,2 | 13,4 | | 1,7 | 1,5 | 2,0 | 2,4 | 30,8 | 32,7 | 37,1 | 39,0 | |
| Of which: micro-enterprise (up to 10 employees) | 9,3 | 9,5 | 11,9 | 13,2 | | 1,6 | 1,4 | 1,8 | 2,3 | 31,7 | 33,6 | 37,9 | 40,1 | |
| OWNERSHIP STATUS | | | | | | | | | | | | | | |
| 1. Public enterprises | 9,3 | 10,1 | 11,2 | 14,6 | | 2,8 | 2,9 | 3,4 | 4,0 | 23,7 | 26,5 | 28,8 | 32,3 | |
| 2. Private | 9,0 | 9,2 | 11,7 | 12,9 | | 1,6 | 1,4 | 1,9 | 2,3 | 30,0 | 31,9 | 36,2 | 38,2 | |

SOURCES: Mercantile Registries and Banco de España.

BUSINESS ANALYSIS

TABLE 2.35

TABLES BY ACTIVITY, SIZE AND OWNERSHIP STATUS. SIGNIFICANT ITEMS

Entry into legal cause of dissolution (Equity / (capital/2)) (a)

| YEARS | 2018 | 2019 | 2020 | 2021 | MEDIAN | FIRST QUARTILE Q1 | | | | THIRD QUARTILE Q3 | | | | |
|---|---------|---------|---------|---------|--------|-------------------|------|------|------|-------------------|------|-------|------|--|
| | 2018 | 2019 | 2020 | 2021 | | 2018 | 2019 | 2020 | 2021 | 2018 | 2019 | 2020 | 2021 | |
| Number of corporations | 788.214 | 836.810 | 823.518 | 537.348 | | | | | | | | | | |
| ACTIVITY GROUPINGS (CNAE 2009) | | | | | | | | | | | | | | |
| 1. Agriculture, forestry and fishing | 4,2 | 4,1 | 4,4 | 4,7 | 1,9 | 1,9 | 1,9 | 1,9 | 21,6 | 22,7 | 24,8 | 27,8 | | |
| 2. Mining and quarrying | 6,2 | 5,8 | 6,5 | 7,9 | 1,6 | 1,5 | 1,7 | 1,8 | 36,5 | 34,5 | 37,1 | 39,7 | | |
| 3. Manufacturing | 8,7 | 8,8 | 9,1 | 10,2 | 2,2 | 2,1 | 2,1 | 2,3 | 36,7 | 38,2 | 40,7 | 44,6 | | |
| 4. Electricity, gas, steam and air conditioning supply | 2,0 | 2,0 | 2,0 | 2,2 | 0,4 | 0,8 | 1,0 | 1,0 | 11,4 | 10,8 | 13,5 | 17,0 | | |
| 5. Water supply; sewerage, waste management and remediation activities | 6,7 | 7,4 | 7,8 | 7,9 | 2,0 | 2,0 | 2,0 | 2,0 | 36,1 | 38,2 | 41,5 | 42,0 | | |
| 6. Construction | 4,6 | 4,4 | 4,8 | 5,6 | 1,5 | 1,5 | 1,5 | 1,6 | 25,8 | 26,2 | 28,6 | 31,8 | | |
| 7. Wholesale and retail trade; repair of motor vehicles and motorcycles | 6,2 | 6,2 | 6,6 | 7,6 | 1,5 | 1,5 | 1,5 | 1,7 | 30,2 | 30,7 | 32,8 | 36,7 | | |
| 8. Transportation and storage | 4,3 | 4,3 | 4,5 | 4,9 | 1,8 | 1,8 | 1,8 | 1,9 | 15,4 | 15,8 | 16,5 | 17,9 | | |
| 9. Accommodation and food service activities | 2,7 | 2,9 | 2,0 | 2,8 | -0,4 | 0,1 | -3,1 | -0,4 | 16,0 | 17,2 | 12,8 | 17,9 | | |
| 10. Information and communication | 6,8 | 6,9 | 7,4 | 8,8 | 1,6 | 1,6 | 1,7 | 1,9 | 32,6 | 33,4 | 36,5 | 41,3 | | |
| 11. Real estate activities | 3,0 | 2,9 | 2,9 | 3,2 | 1,8 | 1,8 | 1,8 | 1,9 | 14,9 | 14,8 | 15,6 | 17,5 | | |
| 12. Professional, scientific and technical activities | 8,7 | 8,2 | 8,4 | 9,4 | 2,0 | 2,0 | 2,0 | 2,0 | 40,7 | 39,6 | 41,7 | 45,3 | | |
| 13. Administrative and support service activities | 5,3 | 5,2 | 4,9 | 6,4 | 1,5 | 1,5 | 1,2 | 1,7 | 26,6 | 27,0 | 28,2 | 32,8 | | |
| 14. Other service activities | 4,7 | 4,9 | 4,8 | 5,8 | 1,1 | 1,1 | 1,0 | 1,3 | 26,9 | 27,8 | 29,1 | 33,5 | | |
| TOTAL | 5,1 | 5,0 | 5,1 | 6,0 | 1,6 | 1,6 | 1,6 | 1,7 | 26,8 | 27,2 | 28,6 | 32,3 | | |
| SIZES (Recommendation 2003/361/CE) | | | | | | | | | | | | | | |
| 1. Large (including public corporations and subsidiaries) | 4,8 | 4,6 | 4,4 | 5,0 | 1,9 | 1,9 | 1,8 | 2,0 | 28,3 | 30,3 | 30,4 | 34,1 | | |
| Of which: large | 14,3 | 16,5 | 17,1 | 17,8 | 4,2 | 4,7 | 4,6 | 5,1 | 65,0 | 77,2 | 90,7 | 89,3 | | |
| 2. Small and medium-sized | 5,1 | 5,0 | 5,1 | 6,0 | 1,6 | 1,6 | 1,5 | 1,7 | 26,8 | 27,2 | 28,5 | 32,3 | | |
| 1. Medium-sized (from 50 to 250 employees) | 17,8 | 16,9 | 18,6 | 22,8 | 4,0 | 3,7 | 3,7 | 4,4 | 87,2 | 93,4 | 98,1 | 109,7 | | |
| 2. Small (up to 50 employees) | 5,0 | 4,9 | 5,0 | 5,9 | 1,6 | 1,6 | 1,5 | 1,7 | 26,2 | 26,6 | 27,8 | 31,6 | | |
| Of which: micro-enterprise (up to 10 employees) | 4,2 | 4,1 | 4,2 | 4,9 | 1,4 | 1,4 | 1,3 | 1,6 | 22,1 | 22,3 | 23,4 | 26,7 | | |
| OWNERSHIP STATUS | | | | | | | | | | | | | | |
| 1. Public enterprises | 4,7 | 4,9 | 5,0 | 5,1 | 2,5 | 2,5 | 2,6 | 2,7 | 15,4 | 14,8 | 20,3 | 19,0 | | |
| 2. Private | 5,1 | 5,0 | 5,1 | 6,0 | 1,6 | 1,6 | 1,6 | 1,7 | 26,8 | 27,2 | 28,6 | 32,3 | | |

SOURCES: Mercantile Registries and Banco de España.

(a) A value of the ratio lower than 1 would indicate that for the aggregate considered, the value of the net worth is less than half the figure of the share capital and therefore, if it is an individual company, it would be in cause of dissolution in accordance with the provisions in article 363 of the Law on Corporations. The lower the value of the ratio, the greater the probability that in the aggregate considered there are companies due to dissolution due to accumulated losses.

BUSINESS ANALYSIS

TABLE 2.36

TABLES BY ACTIVITY, SIZE AND OWNERSHIP STATUS. PERCENTAGE OF COMPANIES IN SOME SITUATIONS

Percentage of companies with an interest coverage ratio lower than 1 (ICR <1) (a)

| DATABASES | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Number of corporations | 778.335 | 809.508 | 838.497 | 843.457 | 844.923 | 813.798 | 788.214 | 836.810 | 823.518 | 537.348 |
| YEARS | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 |
| ACTIVITY GROUPINGS (CNAE 2009) | | | | | | | | | | |
| 1. Agriculture, forestry and fishing | 23,5% | 21,2% | 19,6% | 19,2% | 16,5% | 15,9% | 16,7% | 16,2% | 17,3% | 15,8% |
| 2. Mining and quarrying | 38,3% | 35,8% | 30,0% | 25,6% | 25,6% | 22,1% | 21,7% | 19,9% | 19,6% | 19,1% |
| 3. Manufacturing | 30,7% | 26,7% | 21,9% | 18,4% | 16,9% | 15,5% | 15,3% | 14,5% | 21,1% | 14,9% |
| 4. Electricity, gas, steam and air conditioning supply | 9,5% | 8,9% | 9,7% | 7,3% | 7,5% | 7,5% | 6,0% | 7,5% | 9,2% | 12,3% |
| 5. Water supply; sewerage, waste management and remediation activities | 20,0% | 18,1% | 17,7% | 16,2% | 14,6% | 11,0% | 12,7% | 11,4% | 13,4% | 11,5% |
| 6. Construction | 36,3% | 32,5% | 27,8% | 24,2% | 22,3% | 20,2% | 19,4% | 17,1% | 20,1% | 17,1% |
| 7. Wholesale and retail trade; repair of motor vehicles and motorcycles | 29,1% | 26,3% | 22,9% | 20,0% | 18,5% | 17,2% | 16,7% | 15,3% | 20,1% | 15,1% |
| 8. Transportation and storage | 27,4% | 23,3% | 19,5% | 15,3% | 14,9% | 14,6% | 16,1% | 13,7% | 18,5% | 15,1% |
| 9. Accommodation and food service activities | 32,5% | 30,2% | 26,1% | 22,3% | 20,3% | 19,1% | 19,1% | 17,3% | 41,1% | 17,2% |
| 10. Information and communication | 22,9% | 20,9% | 17,7% | 16,0% | 15,9% | 14,8% | 14,4% | 13,3% | 15,7% | 13,0% |
| 11. Real estate activities | 21,7% | 20,4% | 18,6% | 17,1% | 15,7% | 14,5% | 14,6% | 13,2% | 14,9% | 12,9% |
| 12. Professional, scientific and technical activities | 21,6% | 20,1% | 17,4% | 15,4% | 14,7% | 13,3% | 13,0% | 12,0% | 14,7% | 12,3% |
| 13. Administrative and support service activities | 24,6% | 22,4% | 19,8% | 17,1% | 16,6% | 15,6% | 15,4% | 14,0% | 21,9% | 14,2% |
| 14. Other service activities | 24,5% | 23,7% | 21,2% | 19,2% | 18,0% | 17,3% | 16,6% | 14,9% | 23,2% | 15,0% |
| TOTAL | 27,6% | 25,0% | 21,7% | 19,0% | 17,7% | 16,4% | 16,1% | 14,7% | 20,1% | 14,8% |
| SIZES (Recommendation 2003/361/CE) | | | | | | | | | | |
| 1. Large (including public corporations and subsidiaries) | 23,3% | 22,0% | 20,0% | 17,9% | 16,8% | 16,5% | 16,1% | 15,7% | 19,3% | 17,2% |
| Of which: large | 18,9% | 16,5% | 15,5% | 13,4% | 12,3% | 10,4% | 10,7% | 10,9% | 18,0% | 13,8% |
| 2. Small and medium-sized | 27,7% | 25,1% | 21,7% | 19,0% | 17,7% | 16,4% | 16,1% | 14,6% | 20,1% | 14,7% |
| 1. Medium-sized (from 50 to 250 employees) | 21,0% | 18,5% | 17,6% | 14,1% | 12,5% | 11,2% | 10,7% | 10,7% | 17,1% | 11,8% |
| 2. Small (up to 50 employees) | 27,8% | 25,2% | 21,8% | 19,1% | 17,8% | 16,5% | 16,2% | 14,7% | 20,2% | 14,7% |
| Of which: micro-enterprise (up to 10 employees) | 27,9% | 25,4% | 22,1% | 19,5% | 18,3% | 17,0% | 16,7% | 15,1% | 20,1% | 15,0% |
| OWNERSHIP STATUS | | | | | | | | | | |
| 1. Public enterprises | 24,3% | 23,0% | 19,8% | 15,9% | 14,2% | 10,6% | 7,8% | 8,8% | 12,9% | 11,1% |
| 2. Private | 27,6% | 25,0% | 21,7% | 19,0% | 17,7% | 16,4% | 16,1% | 14,7% | 20,1% | 14,8% |

SOURCES: Mercantile Registries and Banco de España.

(a) Interest coverage ratio [(gross operating profit + financial revenue) to interest on borrowed funds]

BUSINESS ANALYSIS

TABLE 2.37

TABLES BY ACTIVITY, SIZE AND OWNERSHIP STATUS. PERCENTAGE OF COMPANIES IN SOME SITUATIONS

Percentage of companies into legal cause of dissolution (a)

| DATABASES | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Number of corporations | 778.335 | 809.508 | 838.497 | 843.457 | 844.923 | 813.798 | 788.214 | 836.810 | 823.518 | 537.348 |
| YEARS | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 |
| ACTIVITY GROUPINGS (CNAE 2009) | | | | | | | | | | |
| 1. Agriculture, forestry and fishing | 20,2% | 19,6% | 18,9% | 18,3% | 17,2% | 16,0% | 15,4% | 15,5% | 15,5% | 14,7% |
| 2. Mining and quarrying | 22,8% | 23,8% | 23,3% | 22,7% | 20,6% | 20,1% | 18,0% | 19,0% | 17,5% | 16,6% |
| 3. Manufacturing | 21,9% | 22,0% | 21,0% | 19,6% | 18,5% | 17,3% | 15,8% | 15,8% | 16,1% | 14,9% |
| 4. Electricity, gas, steam and air conditioning supply | 32,9% | 39,0% | 38,4% | 35,7% | 35,1% | 34,6% | 28,6% | 26,1% | 24,8% | 25,4% |
| 5. Water supply; sewerage, waste management and remediation activities | 19,7% | 20,7% | 19,5% | 19,0% | 18,3% | 16,4% | 15,3% | 13,7% | 14,1% | 14,8% |
| 6. Construction | 28,1% | 28,1% | 27,1% | 25,8% | 24,5% | 23,2% | 21,4% | 21,3% | 21,3% | 19,8% |
| 7. Wholesale and retail trade; repair of motor vehicles and motorcycles | 27,5% | 27,5% | 27,0% | 25,8% | 24,5% | 23,4% | 21,5% | 21,5% | 21,6% | 20,3% |
| 8. Transportation and storage | 25,5% | 24,7% | 23,0% | 20,4% | 18,9% | 17,9% | 17,1% | 17,3% | 17,8% | 16,5% |
| 9. Accommodation and food service activities | 38,7% | 38,9% | 38,3% | 36,5% | 34,7% | 33,0% | 30,9% | 29,4% | 36,7% | 31,0% |
| 10. Information and communication | 26,2% | 26,1% | 24,6% | 23,1% | 22,1% | 21,2% | 19,9% | 19,8% | 19,6% | 17,6% |
| 11. Real estate activities | 18,1% | 17,8% | 17,6% | 17,4% | 16,7% | 16,3% | 15,7% | 15,6% | 15,4% | 14,1% |
| 12. Professional, scientific and technical activities | 21,2% | 21,0% | 20,6% | 19,3% | 18,2% | 17,0% | 15,8% | 15,5% | 15,2% | 14,2% |
| 13. Administrative and support service activities | 27,4% | 27,2% | 26,5% | 25,0% | 23,7% | 22,9% | 21,6% | 21,3% | 23,2% | 20,0% |
| 14. Other service activities | 30,4% | 30,6% | 29,8% | 28,8% | 27,2% | 26,3% | 24,6% | 24,1% | 25,1% | 23,1% |
| TOTAL | 25,9% | 26,0% | 25,3% | 24,1% | 22,9% | 21,8% | 20,2% | 20,0% | 20,5% | 18,8% |
| SIZES (Recommendation 2003/361/CE) | | | | | | | | | | |
| 1. Large (including public corporations and subsidiaries) | 19,8% | 21,5% | 19,2% | 17,5% | 16,6% | 15,9% | 14,2% | 13,6% | 14,0% | 13,2% |
| Of which: large | 9,6% | 9,4% | 8,6% | 7,0% | 6,8% | 5,5% | 4,6% | 4,2% | 4,6% | 4,2% |
| 2. Small and medium-sized | 26,1% | 26,1% | 25,5% | 24,3% | 23,1% | 22,0% | 20,5% | 20,2% | 20,8% | 19,1% |
| 1. Medium-sized (from 50 to 250 employees) | 8,9% | 8,7% | 10,1% | 9,2% | 9,1% | 7,0% | 6,6% | 6,2% | 7,4% | 5,5% |
| 2. Small (up to 50 employees) | 26,4% | 26,3% | 25,6% | 24,5% | 23,3% | 22,2% | 20,7% | 20,4% | 21,0% | 19,3% |
| Of which: micro-enterprise (up to 10 employees) | 27,9% | 27,7% | 27,0% | 25,8% | 24,6% | 23,6% | 22,1% | 21,8% | 22,4% | 20,6% |
| OWNERSHIP STATUS | | | | | | | | | | |
| 1. Public enterprises | 10,6% | 10,2% | 11,3% | 10,4% | 9,6% | 8,8% | 6,8% | 6,2% | 7,1% | 7,6% |
| 2. Private | 25,9% | 26,0% | 25,3% | 24,1% | 22,9% | 21,8% | 20,3% | 20,0% | 20,5% | 18,9% |

SOURCES: Mercantile Registries and Banco de España.

(a) Companies in which their net worth is less than half the amount of the capital stock and, therefore, would be in cause of dissolution in accordance with the provisions of article 363 of the Law on Corporations.

BUSINESS ANALYSIS

TABLE 2.38

TABLES BY ACTIVITY, SIZE AND OWNERSHIP STATUS. PERCENTAGE OF COMPANIES IN SOME SITUATIONS

Percentage of companies with non-viability risks (a)

| DATABASES | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Number of corporations | 778.335 | 809.508 | 838.497 | 843.457 | 844.923 | 813.798 | 788.214 | 836.810 | 823.518 | 537.348 |
| YEARS | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 |
| ACTIVITY GROUPINGS (CNAE 2009) | | | | | | | | | | |
| 1. Agriculture, forestry and fishing | 5,4% | 4,8% | 4,4% | 4,0% | 3,5% | 3,2% | 3,2% | 3,0% | 3,0% | 2,9% |
| 2. Mining and quarrying | 9,3% | 9,9% | 8,6% | 6,7% | 6,1% | 5,7% | 4,8% | 4,5% | 4,6% | 4,2% |
| 3. Manufacturing | 8,0% | 7,6% | 6,3% | 5,0% | 4,3% | 3,9% | 3,6% | 3,2% | 3,3% | 3,3% |
| 4. Electricity, gas, steam and air conditioning supply | 3,7% | 3,5% | 3,3% | 3,0% | 2,7% | 2,8% | 1,5% | 1,6% | 1,9% | 2,2% |
| 5. Water supply; sewerage, waste management and remediation activities | 5,0% | 5,5% | 3,9% | 4,3% | 3,4% | 3,2% | 2,8% | 2,2% | 2,2% | 3,0% |
| 6. Construction | 10,0% | 8,9% | 7,5% | 6,1% | 5,4% | 4,8% | 4,3% | 3,6% | 3,8% | 3,6% |
| 7. Wholesale and retail trade; repair of motor vehicles and motorcycles | 8,6% | 8,2% | 7,1% | 6,2% | 5,4% | 5,0% | 4,6% | 4,0% | 4,0% | 4,1% |
| 8. Transportation and storage | 8,3% | 7,2% | 5,9% | 4,7% | 3,8% | 3,6% | 3,7% | 3,3% | 3,3% | 3,5% |
| 9. Accommodation and food service activities | 11,3% | 11,2% | 9,6% | 7,9% | 6,7% | 6,2% | 5,8% | 5,1% | 7,2% | 6,9% |
| 10. Information and communication | 5,7% | 5,5% | 4,4% | 3,8% | 3,8% | 3,4% | 3,2% | 2,8% | 2,7% | 2,6% |
| 11. Real estate activities | 5,4% | 4,8% | 4,2% | 3,6% | 3,3% | 2,9% | 2,8% | 2,5% | 2,6% | 2,3% |
| 12. Professional, scientific and technical activities | 4,8% | 4,4% | 3,9% | 3,3% | 3,0% | 2,7% | 2,4% | 2,0% | 2,1% | 2,0% |
| 13. Administrative and support service activities | 7,0% | 6,5% | 5,6% | 4,8% | 4,2% | 4,2% | 3,9% | 3,3% | 3,8% | 3,6% |
| 14. Other service activities | 7,7% | 8,0% | 7,3% | 6,5% | 5,6% | 5,4% | 5,0% | 4,2% | 4,8% | 4,7% |
| TOTAL | 7,7% | 7,2% | 6,2% | 5,2% | 4,6% | 4,2% | 3,9% | 3,4% | 3,6% | 3,6% |
| SIZES (Recommendation 2003/361/CE) | | | | | | | | | | |
| 1. Large (including public corporations and subsidiaries) | 7,5% | 7,4% | 5,9% | 5,1% | 4,5% | 4,5% | 3,8% | 3,4% | 3,9% | 3,8% |
| Of which: large | 4,6% | 4,4% | 3,2% | 2,8% | 2,4% | 2,0% | 1,5% | 1,5% | 1,6% | 2,0% |
| 2. Small and medium-sized | 7,7% | 7,2% | 6,2% | 5,2% | 4,6% | 4,2% | 3,9% | 3,4% | 3,6% | 3,5% |
| 1. Medium-sized (from 50 to 250 employees) | 3,8% | 4,0% | 3,9% | 3,4% | 3,5% | 2,2% | 1,9% | 1,8% | 2,1% | 1,5% |
| 2. Small (up to 50 employees) | 7,8% | 7,2% | 6,2% | 5,3% | 4,6% | 4,3% | 4,0% | 3,4% | 3,7% | 3,6% |
| Of which: micro-enterprise (up to 10 employees) | 8,0% | 7,5% | 6,5% | 5,5% | 4,8% | 4,5% | 4,2% | 3,6% | 3,8% | 3,7% |
| OWNERSHIP STATUS | | | | | | | | | | |
| 1. Public enterprises | 4,5% | 4,7% | 4,1% | 3,3% | 2,2% | 2,1% | 1,3% | 1,1% | 1,4% | 2,2% |
| 2. Private | 7,7% | 7,2% | 6,2% | 5,2% | 4,6% | 4,2% | 3,9% | 3,4% | 3,6% | 3,6% |

SOURCES: Mercantile Registries and Banco de España.

(a) Companies in which their net worth is less than half of the share capital and their interest coverage ratio is less than 1 in the last two years.

BUSINESS ANALYSIS

TABLE 2.39.1

BREAKDOWN TABLES. FLOW STATEMENT ITEMS

Corporations with net profit / loss. Breakdown. Absolute values

| DATABASES | 2017 | | 2018 | | 2019 | | 2020 | | 2021 | | |
|---|--|---------|------------------|---------|------------------|---------|------------------|---------|------------------|---------|------|
| | Number of corporations / Total national coverage | | 788.214 / 56,9 % | | 836.810 / 55,0 % | | 823.518 / 56,0 % | | 537.348 / 42,7 % | | |
| | YEARS | | 2016 | 2017 | 2017 | 2018 | 2018 | 2019 | 2019 | 2020 | 2020 |
| CORPORATIONS WITH PROFITS | 537.848 | 526.948 | 526.671 | 511.541 | 581.370 | 561.503 | 573.764 | 491.030 | 340.645 | 362.479 | |
| 1. Large (including public corporations and subsidiaries) | 17.732 | 16.997 | 19.214 | 17.909 | 20.660 | 18.871 | 20.656 | 17.785 | 12.098 | 11.909 | |
| 2. Small and medium-sized | 520.116 | 509.951 | 507.457 | 493.632 | 560.710 | 542.632 | 553.108 | 473.245 | 328.547 | 350.570 | |
| 1. Medium-sized | 9.788 | 9.677 | 10.420 | 10.249 | 11.119 | 10.755 | 10.846 | 9.389 | 5.653 | 5.995 | |
| 2. Small and micro-enterprise | 510.328 | 500.274 | 497.037 | 483.383 | 549.591 | 531.877 | 542.262 | 463.856 | 322.894 | 344.575 | |
| Of which: micro-enterprise | 452.625 | 442.723 | 435.265 | 423.073 | 486.974 | 470.538 | 480.023 | 412.096 | 288.016 | 305.821 | |
| 1'. Public enterprises | 525 | 522 | 499 | 526 | 479 | 467 | 439 | 379 | 246 | 281 | |
| 2'. Private | 537.323 | 526.426 | 526.172 | 511.015 | 580.891 | 561.036 | 573.325 | 490.651 | 340.399 | 362.198 | |
| CORPORATIONS WITH LOSSES | 275.950 | 286.850 | 261.543 | 276.673 | 255.440 | 275.307 | 249.754 | 332.488 | 196.703 | 174.869 | |
| 1. Large (including public corporations and subsidiaries) | 9.953 | 10.688 | 9.748 | 11.053 | 10.171 | 11.960 | 11.522 | 14.393 | 8.094 | 8.283 | |
| 2. Small and medium-sized | 265.997 | 276.162 | 251.795 | 265.620 | 245.269 | 263.347 | 238.232 | 318.095 | 188.609 | 166.586 | |
| 1. Medium-sized | 2.257 | 2.368 | 2.300 | 2.471 | 2.467 | 2.831 | 2.663 | 4.120 | 1.949 | 1.607 | |
| 2. Small and micro-enterprise | 263.740 | 273.794 | 249.495 | 263.149 | 242.802 | 260.516 | 235.569 | 313.975 | 186.660 | 164.979 | |
| Of which: micro-enterprise | 253.001 | 262.903 | 239.132 | 251.324 | 232.067 | 248.503 | 224.662 | 292.589 | 174.957 | 157.152 | |
| 1'. Public enterprises | 200 | 203 | 179 | 152 | 133 | 145 | 125 | 185 | 123 | 88 | |
| 2'. Private | 275.750 | 286.647 | 261.364 | 276.521 | 255.307 | 275.162 | 249.629 | 332.303 | 196.580 | 174.781 | |
| AMOUNT OF PROFITS (millions of euros) | 86.122 | 84.440 | 87.827 | 113.771 | 112.292 | 101.938 | 101.818 | 83.495 | 64.407 | 85.335 | |
| 1. Large (including public corporations and subsidiaries) | 64.231 | 60.942 | 64.004 | 89.509 | 87.888 | 76.846 | 77.022 | 61.637 | 50.255 | 68.007 | |
| 2. Small and medium-sized | 21.891 | 23.498 | 23.823 | 24.262 | 24.405 | 25.091 | 24.797 | 21.858 | 14.152 | 17.327 | |
| 1. Medium-sized | 5.088 | 5.189 | 5.285 | 5.413 | 5.446 | 5.481 | 5.301 | 4.863 | 2.838 | 3.403 | |
| 2. Small and micro-enterprise | 16.802 | 18.309 | 18.538 | 18.849 | 18.959 | 19.611 | 19.496 | 16.996 | 11.315 | 13.924 | |
| Of which: micro-enterprise | 9.672 | 10.591 | 10.613 | 10.831 | 10.943 | 11.416 | 11.421 | 10.014 | 6.685 | 8.282 | |
| 1'. Public enterprises | 2.222 | 2.470 | 2.449 | 2.633 | 2.603 | 2.616 | 2.592 | 610 | 552 | 698 | |
| 2'. Private | 83.900 | 81.970 | 85.378 | 111.139 | 109.689 | 99.322 | 99.226 | 82.885 | 63.855 | 84.637 | |
| AMOUNT OF LOSSES (millions of euros) | -21.107 | -21.815 | -23.732 | -26.942 | -26.193 | -25.424 | -25.250 | -45.597 | -33.578 | -16.945 | |
| 1. Large (including public corporations and subsidiaries) | -13.256 | -14.107 | -16.299 | -19.387 | -19.221 | -17.887 | -18.117 | -35.037 | -27.700 | -12.587 | |
| 2. Small and medium-sized | -7.851 | -7.708 | -7.433 | -7.555 | -6.972 | -7.537 | -7.133 | -10.560 | -5.878 | -4.358 | |
| 1. Medium-sized | -563 | -645 | -631 | -649 | -627 | -809 | -746 | -1.462 | -563 | -363 | |
| 2. Small and micro-enterprise | -7.288 | -7.063 | -6.802 | -6.906 | -6.345 | -6.728 | -6.387 | -9.098 | -5.316 | -3.995 | |
| Of which: micro-enterprise | -5.981 | -5.767 | -5.612 | -5.551 | -5.215 | -5.374 | -5.153 | -6.679 | -4.033 | -3.175 | |
| 1'. Public enterprises | -1.082 | -1.114 | -1.022 | -1.284 | -1.291 | -533 | -513 | -2.676 | -2.265 | -1.410 | |
| 2'. Private | -20.025 | -20.700 | -22.709 | -25.657 | -24.902 | -24.785 | -24.631 | -42.922 | -31.313 | -15.427 | |
| AMOUNT OF NET RESULT (millions of euros) | 55.015 | 55.349 | 57.197 | 83.832 | 83.573 | 77.558 | 77.899 | 25.070 | 19.029 | 52.234 | |
| 1. Large (including public corporations and subsidiaries) | 40.975 | 39.559 | 40.807 | 67.125 | 66.141 | 60.004 | 60.235 | 13.771 | 10.755 | 39.264 | |
| 2. Small and medium-sized | 14.040 | 15.790 | 16.390 | 16.707 | 17.432 | 17.554 | 17.664 | 11.299 | 8.274 | 12.969 | |
| 1. Medium-sized | 4.525 | 4.545 | 4.654 | 4.764 | 4.819 | 4.671 | 4.554 | 3.401 | 2.275 | 3.040 | |
| 2. Small and micro-enterprise | 9.514 | 11.245 | 11.736 | 11.943 | 12.614 | 12.883 | 13.109 | 7.898 | 5.999 | 9.930 | |
| Of which: micro-enterprise | 3.692 | 4.824 | 5.001 | 5.280 | 5.729 | 6.041 | 6.268 | 3.336 | 2.653 | 5.107 | |
| 1'. Public enterprises | 960 | 1.228 | 1.298 | 1.349 | 1.312 | 1.830 | 1.827 | -2.156 | -1.803 | -800 | |
| 2'. Private | 54.144 | 54.216 | 55.993 | 82.584 | 82.363 | 75.834 | 76.179 | 27.339 | 20.945 | 53.142 | |

SOURCES: Mercantile Registries and Banco de España.

NOTE: Since 2017, the results of each block have been refined from information duplicated because of transactions within group companies. That explains why the sum of the positive and negative results per block could not match with the total result.

BUSINESS ANALYSIS

TABLE 2.39.2

BREAKDOWN TABLES. FLOW STATEMENT ITEMS

Corporations with net profit / loss. Breakdown. Growth rates of the same corporations on the same period a year earlier

| | DATABASES | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 |
|---|------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| | Number of corporations | 778.335 | 809.508 | 838.497 | 843.457 | 844.923 | 813.798 | 788.214 | 836.810 | 823.518 | 537.348 |
| | YEARS | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 |
| CORPORATIONS WITH PROFITS | | -9,5 | -3,1 | 0,3 | 0,2 | -3,2 | -2,0 | -2,9 | -3,4 | -14,4 | 6,4 |
| 1. Large (including public corporations and subsidiaries) | | -8,4 | -3,6 | 2,5 | -2,4 | -3,7 | -4,1 | -6,8 | -8,7 | -13,9 | -1,6 |
| 2. Small and medium-sized | | -9,5 | -3,1 | 0,3 | 0,3 | -3,2 | -2,0 | -2,7 | -3,2 | -14,4 | 6,7 |
| 1. Medium-sized | | -6,7 | 3,6 | 0,7 | 2,0 | 2,1 | -1,1 | -1,6 | -3,3 | -13,4 | 6,0 |
| 2. Small and micro-enterprise | | -9,6 | -3,2 | 0,3 | 0,3 | -3,3 | -2,0 | -2,7 | -3,2 | -14,5 | 6,7 |
| Of which: micro-enterprise | | -9,6 | -3,7 | -0,2 | -0,1 | -3,7 | -2,2 | -2,8 | -3,4 | -14,2 | 6,2 |
| 1'. Public enterprises | | 0,4 | 1,0 | 7,0 | -0,4 | 5,0 | -0,6 | 5,4 | -2,5 | -13,7 | 14,2 |
| 2'. Private | | -9,5 | -3,1 | 0,3 | 0,2 | -3,2 | -2,0 | -2,9 | -3,4 | -14,4 | 6,4 |
| CORPORATIONS WITH LOSSES | | 12,6 | 3,9 | -0,5 | -0,4 | 6,1 | 3,9 | 5,8 | 7,8 | 33,1 | -11,1 |
| 1. Large (including public corporations and subsidiaries) | | 10,3 | 4,4 | -3,2 | 3,9 | 6,4 | 7,4 | 13,4 | 17,6 | 24,9 | 2,3 |
| 2. Small and medium-sized | | 12,6 | 3,9 | -0,4 | -0,5 | 6,1 | 3,8 | 5,5 | 7,4 | 33,5 | -11,7 |
| 1. Medium-sized | | 17,3 | -7,5 | -1,6 | -5,7 | -6,7 | 4,9 | 7,4 | 14,8 | 54,7 | -17,5 |
| 2. Small and micro-enterprise | | 12,6 | 4,0 | -0,4 | -0,5 | 6,2 | 3,8 | 5,5 | 7,3 | 33,3 | -11,6 |
| Of which: micro-enterprise | | 12,1 | 4,5 | 0,3 | 0,1 | 6,4 | 3,9 | 5,1 | 7,1 | 30,2 | -10,2 |
| 1'. Public enterprises | | -0,5 | -1,5 | -10,4 | 0,7 | -10,4 | 1,5 | -15,1 | 9,0 | 48,0 | -28,5 |
| 2'. Private | | 12,6 | 3,9 | -0,5 | -0,4 | 6,1 | 4,0 | 5,8 | 7,8 | 33,1 | -11,1 |
| AMOUNT OF PROFITS (millions of euros) | | -18,4 | 4,4 | 36,7 | -15,3 | 22,4 | -2,0 | 29,5 | -9,2 | -18,0 | 32,5 |
| 1. Large (including public corporations and subsidiaries) | | -21,0 | 5,1 | 43,5 | -23,1 | 27,5 | -5,1 | 39,8 | -12,6 | -20,0 | 35,3 |
| 2. Small and medium-sized | | -9,3 | 2,5 | 15,5 | 15,7 | 9,2 | 7,3 | 1,8 | 2,8 | -11,8 | 22,4 |
| 1. Medium-sized | | -7,2 | 2,6 | 29,0 | 9,4 | 14,6 | 2,0 | 2,4 | 0,6 | -8,3 | 19,9 |
| 2. Small and micro-enterprise | | -9,9 | 2,5 | 12,6 | 17,4 | 7,8 | 9,0 | 1,7 | 3,4 | -12,8 | 23,1 |
| Of which: micro-enterprise | | -9,1 | 2,2 | 11,6 | 13,0 | 8,6 | 9,5 | 2,1 | 4,3 | -12,3 | 23,9 |
| 1'. Public enterprises | | -10,9 | 127,2 | -25,8 | - | -47,5 | 11,1 | 7,5 | 0,5 | -76,5 | 26,4 |
| 2'. Private | | -18,5 | 2,6 | 38,9 | -19,1 | 26,9 | -2,3 | 30,2 | -9,5 | -16,5 | 32,5 |
| AMOUNT OF LOSSES (millions of euros) | | -59,6 | 33,1 | 22,4 | -31,9 | 9,9 | -3,4 | -13,5 | 2,9 | -80,6 | 49,5 |
| 1. Large (including public corporations and subsidiaries) | | -90,3 | 41,5 | 28,0 | -67,5 | 11,6 | -6,4 | -18,9 | 6,9 | -93,4 | 54,6 |
| 2. Small and medium-sized | | -12,5 | 11,1 | 13,0 | 18,2 | 5,1 | 1,8 | -1,6 | -8,1 | -48,0 | 25,9 |
| 1. Medium-sized | | 0,3 | 1,8 | 16,2 | 19,5 | 12,4 | -14,5 | -2,9 | -29,0 | -95,9 | 35,5 |
| 2. Small and micro-enterprise | | -15,1 | 12,1 | 12,7 | 18,1 | 4,5 | 3,1 | -1,5 | -6,0 | -42,5 | 24,8 |
| Of which: micro-enterprise | | -8,5 | 10,1 | 13,2 | 17,2 | 7,3 | 3,6 | 1,1 | -3,1 | -29,6 | 21,3 |
| 1'. Public enterprises | | -48,1 | 17,6 | -66,1 | -15,2 | -16,3 | -3,0 | -25,6 | 58,7 | - | 37,8 |
| 2'. Private | | -60,1 | 33,4 | 24,6 | -32,7 | 10,6 | -3,4 | -13,0 | 0,5 | -74,3 | 50,7 |
| AMOUNT OF NET RESULT (millions of euros) | | - | - | - | -4,4 | 33,5 | 0,6 | 46,6 | -7,2 | -67,8 | - |
| 1. Large (including public corporations and subsidiaries) | | - | - | - | -22,3 | 39,1 | -3,5 | 64,5 | -9,3 | -77,1 | - |
| 2. Small and medium-sized | | - | - | - | 96,4 | 21,3 | 12,5 | 1,9 | 0,7 | -36,0 | 56,7 |
| 1. Medium-sized | | -28,0 | 8,3 | 74,4 | 20,9 | 20,4 | 0,4 | 2,4 | -3,1 | -25,3 | 33,6 |
| 2. Small and micro-enterprise | | - | 68,7 | - | - | 21,7 | 18,2 | 1,8 | 2,1 | -39,8 | 65,5 |
| Of which: micro-enterprise | | -66,7 | 34,7 | 87,9 | - | 59,4 | 30,7 | 5,6 | 5,5 | -46,8 | 92,5 |
| 1'. Public enterprises | | - | - | - | - | -71,7 | 28,0 | 3,9 | 39,5 | - | 55,6 |
| 2'. Private | | - | - | - | -12,8 | 44,8 | 0,1 | 47,5 | -7,9 | -64,1 | - |

SOURCES: Mercantile Registries and Banco de España.

BUSINESS ANALYSIS

TABLE 2.40

BREAKDOWN TABLES. INFORMATION AVAILABLE EXCLUSIVELY FOR CORPORATIONS COMPLETING THE EXTENDED (STANDARD) CBSO QUESTIONNAIRE

Investment in tangible fixed assets and investment property / Tangible fixed assets Property and net investment property (balance sheet)

| DATABASES | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 |
|---|-------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Number of corporations | 3.183 | 3.196 | 3.438 | 3.533 | 3.707 | 3.628 | 4.109 | 3.393 | 3.610 | 2.318 |
| YEARS | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 |
| ACTIVITY GROUPINGS (CNAE 2009) | LONG QUESTIONNAIRE ONLY | | | | | | | | | |
| 1. Agriculture, forestry and fishing | 10,1 | 7,5 | 10,1 | 11,2 | 10,8 | 15,9 | 14,5 | 14,7 | 15,9 | 10,5 |
| 2. Mining and quarrying | 14,0 | 11,7 | 26,0 | 23,6 | 16,0 | 4,5 | 16,1 | 45,3 | 3,5 | 7,2 |
| 3. Manufacturing | 11,5 | 12,1 | 13,4 | 13,8 | 14,2 | 15,5 | 16,2 | 16,6 | 11,5 | 11,9 |
| 4. Electricity, gas, steam and air conditioning supply | 6,4 | 4,8 | 12,4 | 3,8 | 4,6 | 4,3 | 4,5 | 4,9 | 4,6 | 5,3 |
| 5. Water supply; sewerage, waste management and remediation activities | 4,6 | -0,6 | 4,3 | 5,5 | 4,5 | 5,5 | 6,4 | 12,4 | 5,7 | 6,3 |
| 6. Construction | 9,3 | 7,9 | 1,6 | 9,8 | 5,5 | 14,1 | -1,3 | 8,1 | 6,2 | -1,7 |
| 7. Wholesale and retail trade; repair of motor vehicles and motorcycles | 9,3 | 8,3 | 7,8 | 9,6 | 10,3 | 12,7 | 13,4 | 13,4 | 9,4 | 10,5 |
| 8. Transportation and storage | 6,1 | 4,7 | 3,9 | 4,2 | 3,1 | 4,0 | 4,3 | 4,8 | 3,6 | 4,5 |
| 9. Accommodation and food service activities | 4,7 | 1,4 | 7,7 | 5,3 | 11,0 | 10,6 | 9,7 | 10,8 | 6,1 | 2,0 |
| 10. Information and communication | 13,6 | 14,1 | 20,2 | 20,1 | 15,5 | 16,1 | 16,6 | 12,4 | 15,3 | 13,3 |
| 11. Real estate activities | 3,9 | -3,0 | -3,5 | -1,0 | 0,6 | 1,5 | -5,4 | 3,7 | 2,9 | 2,1 |
| 12. Professional, scientific and technical activities | 9,3 | 2,7 | 8,4 | 7,3 | 2,6 | 4,9 | 4,8 | 0,2 | 2,8 | 4,1 |
| 13. Administrative and support service activities | 9,3 | 13,7 | 21,8 | 29,5 | 31,1 | 29,9 | 31,6 | 32,5 | 20,3 | 27,0 |
| 14. Other service activities | 9,9 | 8,5 | 8,4 | -0,6 | 10,8 | 12,8 | 9,8 | 8,7 | 8,6 | 11,5 |
| TOTAL | 7,8 | 6,2 | 8,9 | 7,2 | 7,2 | 8,3 | 8,3 | 9,2 | 7,2 | 7,6 |
| SIZES (Recommendation 2003/361/CE) | | | | | | | | | | |
| 1. Large (including public corporations and subsidiaries) | 7,8 | 6,3 | 9,0 | 7,2 | 7,2 | 8,3 | 8,3 | 9,2 | 7,2 | 7,6 |
| 2. Small and medium-sized | 8,2 | 4,4 | 3,9 | 2,3 | 5,8 | 9,2 | 10,6 | 6,9 | 8,3 | 4,9 |
| 1. Medium-sized (from 50 to 250 employees) | 8,0 | 4,7 | 4,2 | 2,0 | 7,3 | 10,2 | 11,0 | 7,8 | 8,5 | 4,7 |
| 2. Small (up to 50 employees) | 9,9 | 0,3 | -0,2 | 4,8 | -0,6 | 0,1 | 3,8 | -1,8 | 3,6 | 25,7 |
| Of which: micro-enterprise (up to 10 employees) | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... |
| OWNERSHIP STATUS | | | | | | | | | | |
| 1. Public enterprises | 5,7 | 4,3 | 3,6 | 3,6 | 2,6 | 2,9 | 3,4 | 3,4 | 3,1 | 3,9 |
| 2. Private | 8,6 | 7,0 | 11,0 | 8,6 | 9,0 | 10,4 | 10,1 | 11,3 | 8,7 | 9,1 |

SOURCE: Banco de España.

NOTE: The information refers to firms completing the normal CBA questionnaire (Banco de España), which are medium-sized and large.

BUSINESS ANALYSIS

TABLE 2.41.1

BREAKDOWN TABLES. INFORMATION AVAILABLE EXCLUSIVELY FOR CORPORATIONS COMPLETING THE EXTENDED (STANDARD) CBSO QUESTIONNAIRE

Net amount of turnover and net purchases. Breakdown by country and inter-company relationship. Structure

| DATABASES | 2017 | | 2018 | | 2019 | | 2020 | | 2021 | |
|--|-----------------|-------|-----------------|-------|-----------------|-------|-----------------|-------|----------------|-------|
| | 2016 | 2017 | 2017 | 2018 | 2018 | 2019 | 2019 | 2020 | 2020 | 2021 |
| Number of corporations / Total national coverage | 11.024 / 31,9 % | | 11.541 / 32,7 % | | 11.612 / 31,0 % | | 11.937 / 31,6 % | | 8.705 / 27,1 % | |
| | 2016 | | 2017 | | 2018 | | 2019 | | 2020 | |
| A. NET TURNOVER | | | | | | | | | | |
| BREAKDOWN BY COUNTRY OF DESTINATION | 100,0 | 100,0 | 100,0 | 100,0 | 100,0 | 100,0 | 100,0 | 100,0 | 100,0 | 100,0 |
| Net turnover in: | | | | | | | | | | |
| 1. Spain | 76,7 | 76,7 | 76,7 | 76,9 | 76,6 | 76,5 | 76,4 | 77,5 | 77,6 | 77,4 |
| 2. Rest of the world | 23,3 | 23,3 | 23,3 | 23,1 | 23,4 | 23,5 | 23,6 | 22,5 | 22,4 | 22,6 |
| 1. E U Countries | 15,2 | 15,2 | 15,3 | 14,9 | 15,1 | 15,2 | 15,1 | 14,7 | 14,5 | 14,0 |
| 2. Third countries | 8,0 | 8,1 | 8,0 | 8,2 | 8,4 | 8,3 | 8,5 | 7,8 | 7,8 | 8,6 |
| BREAKDOWN BY INTER-COMPANY RELATIONSHIP (long questionnaire only) | 100,0 | 100,0 | 100,0 | 100,0 | 100,0 | 100,0 | 100,0 | 100,0 | 100,0 | 100,0 |
| Net amount of turnover vis- á- vis: | | | | | | | | | | |
| 1. Group and associated companies | 31,2 | 31,5 | 30,8 | 30,5 | 31,9 | 32,4 | 31,2 | 30,8 | 31,8 | 32,9 |
| 2. Third parties not included in the consolidation perimeter | 68,8 | 68,5 | 69,2 | 69,5 | 68,1 | 67,6 | 68,8 | 69,2 | 68,2 | 67,1 |
| B. NET PURCHASES (a) | | | | | | | | | | |
| BREAKDOWN BY COUNTRY OF ORIGIN | 100,0 | 100,0 | 100,0 | 100,0 | 100,0 | 100,0 | 100,0 | 100,0 | 100,0 | 100,0 |
| Net purchases in: | | | | | | | | | | |
| 1. Spain | 66,2 | 66,1 | 66,7 | 65,7 | 66,0 | 66,9 | 65,5 | 67,4 | 67,7 | 67,3 |
| 2. Rest of the world | 33,8 | 33,9 | 33,3 | 34,3 | 34,0 | 33,1 | 34,5 | 32,6 | 32,3 | 32,7 |
| 1. E U Countries | 19,1 | 19,9 | 19,5 | 19,1 | 19,0 | 19,0 | 19,8 | 19,3 | 18,9 | 16,8 |
| 2. Third countries | 14,6 | 14,0 | 13,7 | 15,1 | 15,0 | 14,0 | 14,7 | 13,3 | 13,4 | 15,9 |
| BREAKDOWN BY INTER-COMPANY RELATIONSHIP (long questionnaire only) | 100,0 | 100,0 | 100,0 | 100,0 | 100,0 | 100,0 | 100,0 | 100,0 | 100,0 | 100,0 |
| Net amount of turnover vis- á- vis: | | | | | | | | | | |
| 1. Group and associated companies | 41,0 | 41,2 | 40,9 | 42,4 | 42,7 | 42,7 | 43,7 | 41,4 | 41,4 | 42,8 |
| 2. Third parties not included in the consolidation perimeter | 59,0 | 58,8 | 59,1 | 57,6 | 57,3 | 57,3 | 56,3 | 58,6 | 58,6 | 57,2 |

SOURCE: Banco de España.

More details can be found in Sectoral Aggregates app.

(a) Also including distributive trade and real-estate companies.

BUSINESS ANALYSIS

TABLE 2.41.2

BREAKDOWN TABLES. INFORMATION AVAILABLE EXCLUSIVELY FOR CORPORATIONS COMPLETING THE EXTENDED (STANDARD) CBSO QUESTIONNAIRE

Net amount of turnover and net purchases. Breakdown by country and inter-company relationship. Growth rates of the same corporations on the same period a year earlier

| | DATABASES | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 |
|--|------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|
| | Number of corporations | 10.278 | 10.415 | 10.727 | 11.128 | 11.269 | 11.024 | 11.541 | 11.612 | 11.937 | 8.705 |
| | YEARS | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 |
| A. NET TURNOVER | | | | | | | | | | | |
| BREAKDOWN BY COUNTRY OF DESTINATION | | | | | | | | | | | |
| Net turnover in: | | | | | | | | | | | |
| 1. Spain | | -2,1 | -3,0 | 2,2 | -1,9 | -1,2 | 6,8 | 6,9 | -0,3 | -14,0 | 17,7 |
| 2. Rest of the world | | 7,6 | 3,4 | 7,1 | 4,5 | 1,3 | 6,9 | 5,9 | -0,1 | -19,1 | 18,8 |
| 1. E U Countries | | 2,7 | 3,6 | 5,5 | 8,6 | 2,8 | 6,8 | 4,3 | 0,7 | -17,3 | 13,1 |
| 2. Third countries | | 16,7 | 3,1 | 9,6 | -2,0 | -1,5 | 7,0 | 8,9 | -1,4 | -22,2 | 29,4 |
| BREAKDOWN BY INTER-COMPANY RELATIONSHIP (long questionnaire only) | | | | | | | | | | | |
| Net amount of turnover vis- á- vis: | | | | | | | | | | | |
| 1. Group and associated companies | | 2,4 | -1,7 | 6,8 | -3,5 | -1,4 | 7,9 | 5,7 | 1,3 | -16,6 | 22,1 |
| 2. Third parties not included in the consolidation perimeter | | -1,0 | -1,9 | 1,5 | 0,2 | -0,7 | 6,3 | 7,3 | -1,3 | -15,1 | 16,3 |
| B. NET PURCHASES (a) | | | | | | | | | | | |
| BREAKDOWN BY COUNTRY OF ORIGIN | | | | | | | | | | | |
| Net purchases in: | | | | | | | | | | | |
| 1. Spain | | -1,0 | -3,5 | 2,1 | -3,6 | -3,3 | 8,5 | 5,5 | -0,3 | -15,1 | 25,8 |
| 2. Rest of the world | | 2,8 | 0,4 | 10,9 | -4,1 | -2,0 | 9,1 | 10,3 | -4,4 | -22,0 | 28,5 |
| 1. E U Countries | | -6,2 | 5,5 | 7,2 | 9,3 | 1,7 | 12,9 | 5,0 | -1,5 | -19,5 | 12,8 |
| 2. Third countries | | 11,2 | -3,6 | 14,4 | -16,3 | -6,6 | 4,1 | 17,7 | -8,0 | -25,3 | 50,7 |
| BREAKDOWN BY INTER-COMPANY RELATIONSHIP (long questionnaire only) | | | | | | | | | | | |
| Net amount of turnover vis- á- vis: | | | | | | | | | | | |
| 1. Group and associated companies | | 2,2 | -2,7 | 6,0 | -7,6 | -5,7 | 8,9 | 10,9 | -1,4 | -21,6 | 28,4 |
| 2. Third parties not included in the consolidation perimeter | | -1,2 | -2,3 | 3,3 | -0,8 | -0,4 | 7,7 | 4,2 | -1,4 | -13,8 | 21,2 |

SOURCE: Banco de España.

More details can be found in Sectoral Aggregates app.

(a) Also including distributive trade and real-estate companies.

BUSINESS ANALYSIS

TABLE 2.42

BREAKDOWN TABLES. INFORMATION AVAILABLE EXCLUSIVELY FOR CORPORATIONS COMPLETING THE EXTENDED (STANDARD) CBSO QUESTIONNAIRE

Net balance exports-imports. Percentage of GVA

| DATABASES | 2017 | | 2018 | | 2019 | | 2020 | | 2021 | |
|---|-----------------|-------|-----------------|-------|-----------------|-------|-----------------|-------|----------------|-------|
| | 2016 | 2017 | 2017 | 2018 | 2018 | 2019 | 2019 | 2020 | 2020 | 2021 |
| Number of corporations / Total national coverage | 11.024 / 31,9 % | | 11.541 / 32,7 % | | 11.612 / 31,0 % | | 11.937 / 31,6 % | | 8.705 / 27,1 % | |
| ACTIVITY GROUPINGS (CNAE 2009) | | | | | | | | | | |
| 1. Agriculture, forestry and fishing | 46,7 | 51,4 | 39,0 | 44,6 | 54,8 | 40,1 | 33,6 | 37,6 | 19,8 | 25,4 |
| 2. Mining and quarrying | 88,6 | 16,2 | 31,2 | 34,6 | 33,5 | 40,2 | 42,7 | 50,5 | 22,5 | 25,3 |
| 3. Manufacturing | 80,9 | 76,4 | 84,1 | 80,3 | 77,5 | 82,9 | 86,8 | 95,7 | 91,3 | 78,4 |
| 4. Electricity, gas, steam and air conditioning supply | -21,5 | -34,5 | -33,8 | -38,0 | -30,5 | -6,4 | -8,2 | 3,7 | 3,1 | -20,2 |
| 5. Water supply; sewerage, waste management and remediation activities | 6,3 | 5,1 | 6,7 | 4,9 | 5,2 | 9,2 | 9,5 | 12,6 | 12,4 | 13,6 |
| 6. Construction | 93,5 | 96,3 | 93,9 | 98,6 | 90,1 | 65,9 | 69,0 | 64,1 | 63,0 | 52,2 |
| 7. Wholesale and retail trade; repair of motor vehicles and motorcycles | -77,6 | -76,5 | -81,5 | -88,9 | -81,6 | -74,5 | -91,8 | -81,0 | -71,5 | -72,8 |
| 8. Transportation and storage | 27,1 | 29,4 | 33,5 | 35,5 | 32,5 | 33,9 | 34,5 | 34,0 | 29,2 | 31,0 |
| 9. Accommodation and food service activities | 4,5 | 4,7 | 4,2 | 4,2 | 4,6 | 4,5 | 2,7 | 2,8 | 3,8 | 3,0 |
| 10. Information and communication | 24,0 | 25,0 | 25,7 | 26,2 | 26,3 | 29,4 | 28,5 | 19,1 | 15,2 | 15,5 |
| 11. Real estate activities | 2,8 | 1,6 | 4,0 | 4,2 | 1,2 | 1,0 | 1,6 | 2,3 | 1,4 | 0,9 |
| 12. Professional, scientific and technical activities | 59,4 | 51,1 | 46,7 | 41,5 | 41,6 | 39,0 | 42,8 | 38,0 | 47,8 | 41,5 |
| 13. Administrative and support service activities | 9,0 | 7,7 | 3,4 | 1,9 | 5,5 | 4,3 | 10,9 | 4,9 | 2,9 | 3,8 |
| 14. Other service activities | -0,2 | 0,1 | 0,1 | 0,5 | 0,7 | 1,8 | 1,8 | 1,9 | 1,6 | 1,5 |
| TOTAL | 17,0 | 15,7 | 16,3 | 13,3 | 14,9 | 18,2 | 15,9 | 18,0 | 17,2 | 11,4 |
| SIZES (Recommendation 2003/361/CE) | | | | | | | | | | |
| 1. Large (including public corporations and subsidiaries) | 16,6 | 15,3 | 15,6 | 12,2 | 14,2 | 17,7 | 15,5 | 17,7 | 16,9 | 10,9 |
| 2. Small and medium-sized | 22,4 | 21,8 | 27,4 | 29,9 | 25,3 | 25,2 | 21,7 | 22,0 | 22,1 | 20,4 |
| 1. Medium-sized (from 50 to 250 employees) | 28,7 | 28,5 | 39,0 | 41,6 | 35,5 | 35,1 | 28,3 | 28,4 | 29,3 | 27,7 |
| 2. Small (up to 50 employees) | 8,5 | 7,1 | 4,3 | 6,7 | 5,8 | 6,1 | 7,7 | 8,5 | 8,4 | 6,6 |
| Of which: micro-enterprise (up to 10 employees) | 4,7 | 2,6 | 2,2 | 1,1 | 1,7 | 5,1 | 0,6 | 2,7 | 4,4 | 5,3 |
| OWNERSHIP STATUS | | | | | | | | | | |
| 1. Public enterprises | 0,9 | 0,5 | 1,6 | 3,3 | 3,9 | 5,9 | 4,7 | 7,0 | 6,1 | 4,5 |
| 2. Private | 18,1 | 16,8 | 17,3 | 14,0 | 15,7 | 19,0 | 16,6 | 18,6 | 17,8 | 11,8 |

SOURCE: Banco de España.