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email: info@statssa.gov.za
www.statssa.gov.za

170 Andries Street • Private Bag X44, 0001 Pretoria, South Africa
Tel: +27(12) 310 8911, Fax: +27(12) 321 7381

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SUMMARY OF FINDINGS: LIQUIDATIONS AND INSOLVENCIES

Key findings regarding liquidations for April 2009

Total number of liquidations continues to increase

The total number of liquidations recorded for the first four months of 2009 increased by 45,3% (from 934 to 1 357) compared with the first four months of 2008. The total number of liquidations recorded for April 2009 increased by 41,3% (from 247 to 349) compared with April 2008 (see Table A and Tables 6 and 7, page 9).

The 45,3% increase in the total number of liquidations for the first four months of 2009 was due to increases of 48,2% in voluntary liquidations (from 827 to 1 226) and 22,4% in compulsory liquidations (from 107 to 131). When comparing the first four months of 2009 with the first four months of 2008, there were increases of 54,6% in company liquidations (from 416 to 643) and 37,8% in close corporation liquidations (from 518 to 714) (see Tables 3 and 4, pages 7 and 8).

Table A – Selected key figures regarding liquidations for April 2009

Actual estimates

Number of liquidations April 2009	% change between April 2008 and April 2009	% change between January to April 2008 and January to April 2009
349	41,3	45,3

Figure 1 below shows the annual percentage change in the number of liquidations for the first four months for the years 2003 to 2009. The number of liquidations increased by 45,3% for the first four months of 2009, following an increase of 10,5% for the same period in 2008.

Figure 1 – Percentage change for the first four months of the year compared with the corresponding period of the previous year for the number of liquidations for the years 2003 to 2009

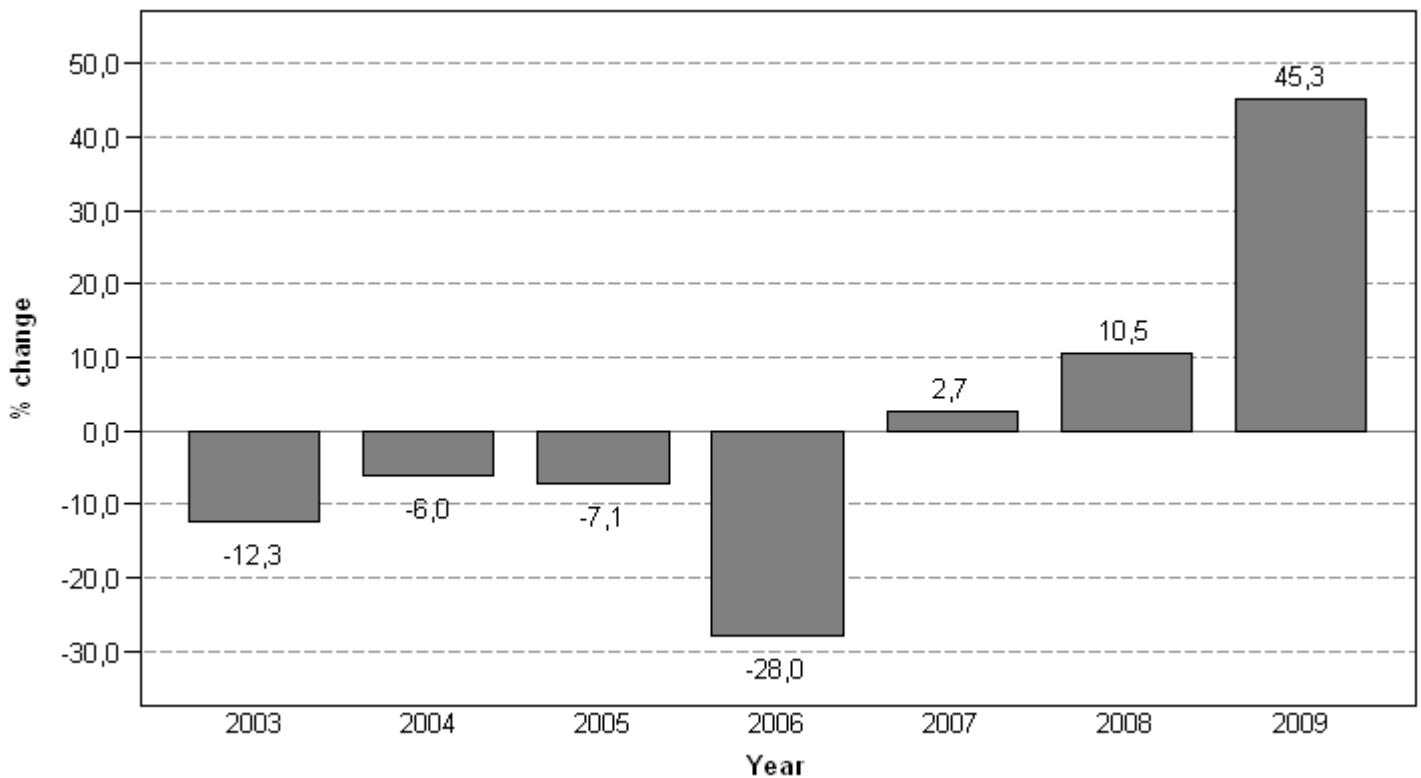
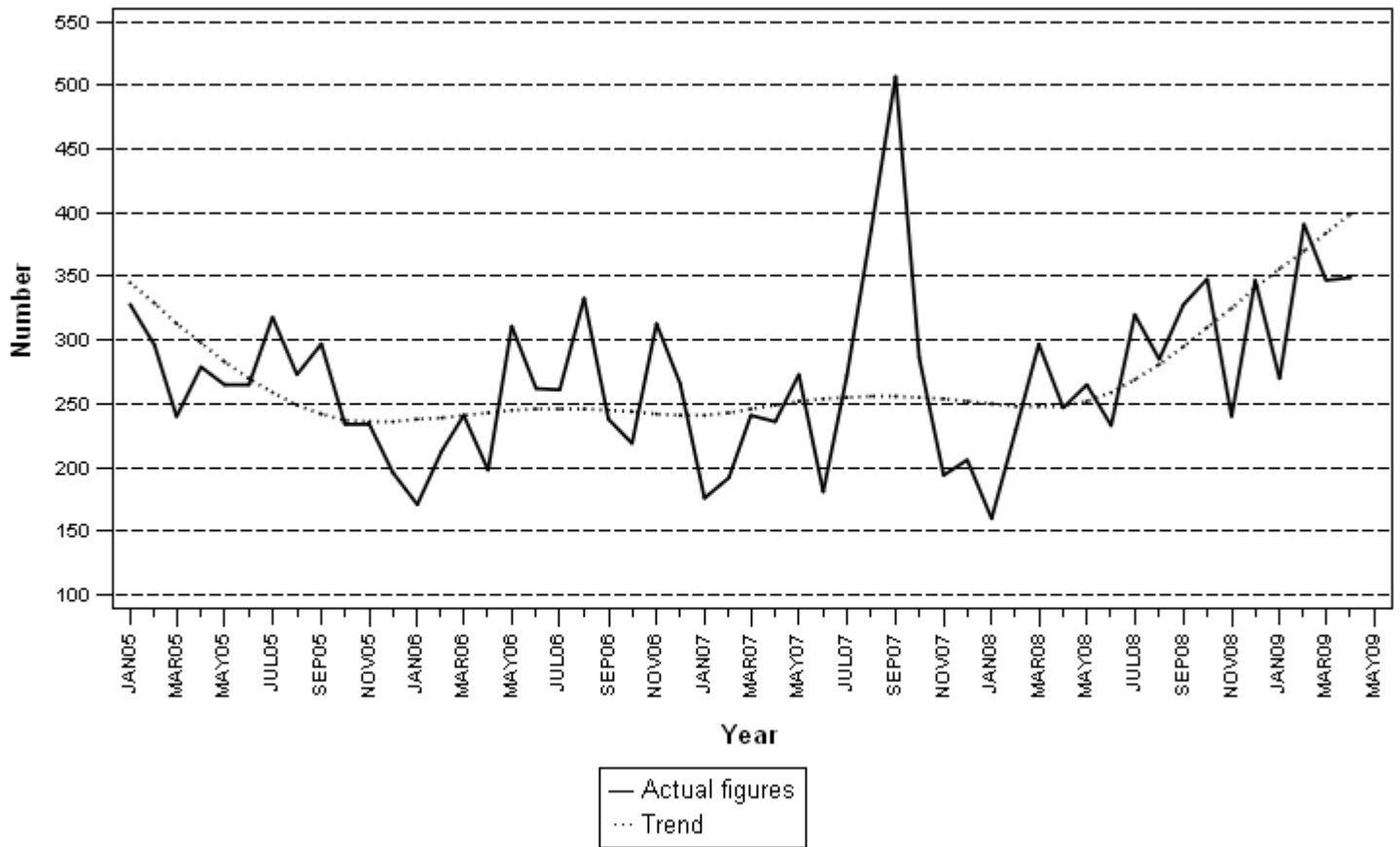


Figure 2 outlines the trend in the total number of liquidations from January 2005 to April 2009.

Figure 2 – Total number of liquidations



Key findings regarding insolvencies for March 2009

Total number of insolvencies increases for the first quarter of 2009

The total number of insolvencies recorded for the first quarter of 2009 increased by 10,5% (from 631 to 697) compared with the first quarter of 2008. The total number of insolvencies recorded for March 2009 decreased by 6,6% (from 257 to 240) compared with March 2008 (see Table B and Tables 8 and 9, page 9).

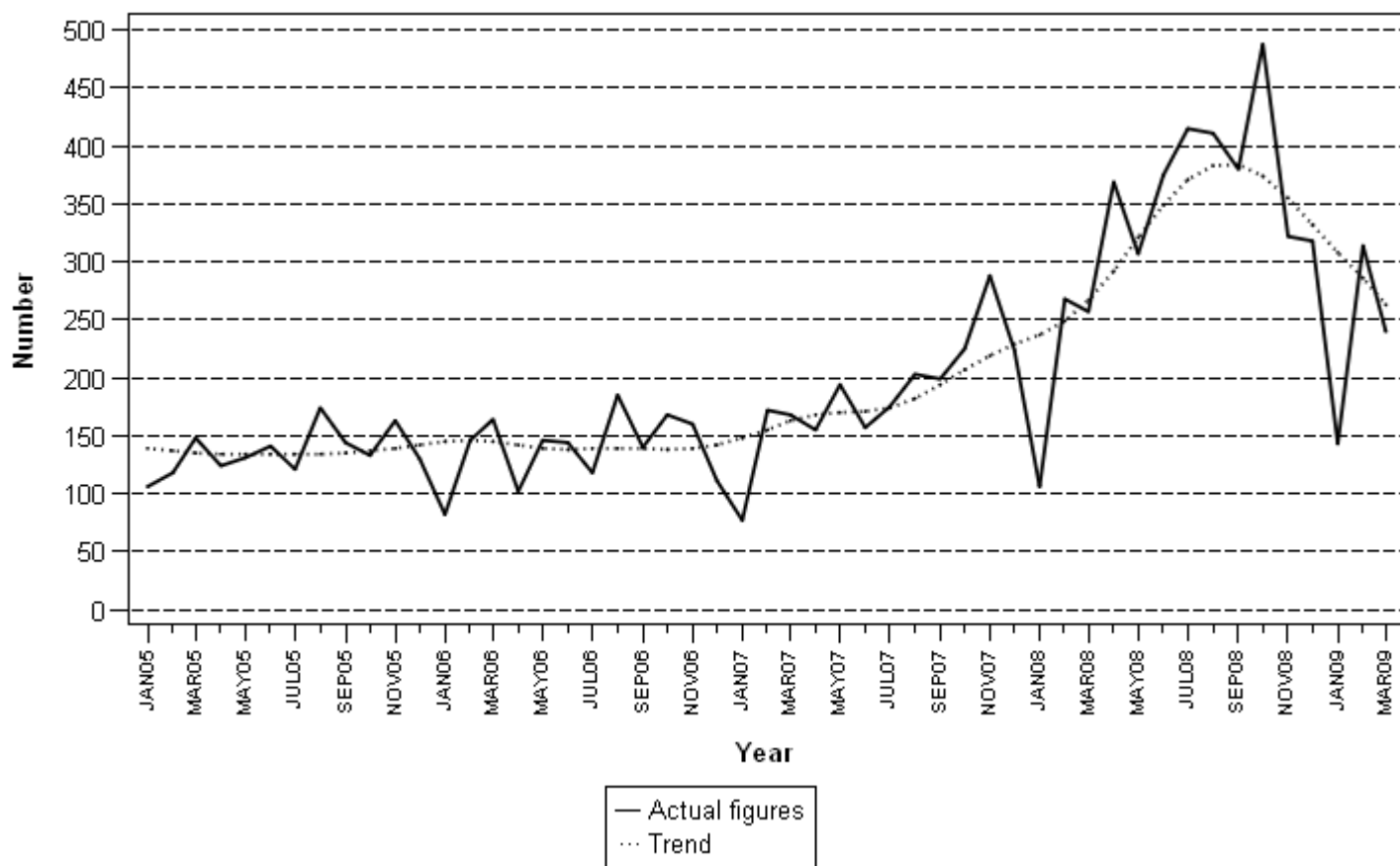
Table B – Selected key figures regarding insolvencies for March 2009

Actual estimates

Number of insolvencies March 2009	% change between March 2008 and March 2009	% change between January to March 2008 and January to March 2009
240	-6,6	10,5

Figure 3 outlines the trend in the total number of insolvencies from January 2005 to March 2009.

Figure 3 – Total number of insolvencies



P J Lehohla
Statistician-General

Detailed results: Tables

Table 1 – Total number of liquidations according to industry

Industry	January - April 2009			April 2008			March 2009			April 2009		
	C	V	Total	C	V	Total	C	V	Total	C	V	Total
1.Agriculture, hunting, forestry and fishing	3	15	18	2	2	4	0	3	3	2	7	9
2.Mining and quarrying	0	6	6	0	1	1	0	2	2	0	1	1
3.Manufacturing	11	68	79	2	12	14	1	25	26	5	9	14
4.Electricity, gas and water	0	11	11	0	0	0	0	3	3	0	1	1
5.Construction	5	67	72	0	14	14	0	11	11	0	26	26
6.Wholesale and retail trade, catering and accommodation	62	374	436	8	86	94	7	112	119	17	92	109
7.Transport, storage, communication	5	24	29	1	6	7	0	6	6	1	9	10
8.Financing, insurance, real estate, business services	43	518	561	5	85	90	2	142	144	16	134	150
9.Community, social, personal services	2	143	145	4	19	23	0	33	33	0	29	29
Total number of liquidations	131	1 226	1 357	22	225	247	10	337	347	41	308	349

Table 1.1 – Number of liquidations of companies according to industry

Industry	January - April 2009			April 2008			March 2009			April 2009		
	C	V	Total	C	V	Total	C	V	Total	C	V	Total
1.Agriculture, hunting, forestry and fishing	3	10	13	1	0	1	0	2	2	2	4	6
2.Mining and quarrying	0	3	3	0	1	1	0	1	1	0	1	1
3.Manufacturing	6	23	29	2	5	7	1	11	12	4	3	7
4.Electricity, gas and water	0	1	1	0	0	0	0	1	1	0	0	0
5.Construction	0	11	11	0	1	1	0	0	0	0	3	3
6.Wholesale and retail trade, catering and accommodation	37	158	195	2	30	32	6	47	53	12	32	44
7.Transport, storage, communication	0	9	9	0	3	3	0	0	0	0	4	4
8.Financing, insurance, real estate, business services	18	271	289	2	46	48	1	69	70	9	64	73
9.Community, social, personal services	0	93	93	1	10	11	0	13	13	0	10	10
Total number of liquidations	64	579	643	8	96	104	8	144	152	27	121	148

Table 1.2 – Number of liquidations of close corporations according to industry

Industry	January - April 2009			April 2008			March 2009			April 2009		
	C	V	Total	C	V	Total	C	V	Total	C	V	Total
1.Agriculture, hunting, forestry and fishing	0	5	5	1	2	3	0	1	1	0	3	3
2.Mining and quarrying	0	3	3	0	0	0	0	1	1	0	0	0
3.Manufacturing	5	45	50	0	7	7	0	14	14	1	6	7
4.Electricity, gas and water	0	10	10	0	0	0	0	2	2	0	1	1
5.Construction	5	56	61	0	13	13	0	11	11	0	23	23
6.Wholesale and retail trade, catering and accommodation	25	216	241	6	56	62	1	65	66	5	60	65
7.Transport, storage, communication	5	15	20	1	3	4	0	6	6	1	5	6
8.Financing, insurance, real estate, business services	25	247	272	3	39	42	1	73	74	7	70	77
9.Community, social, personal services	2	50	52	3	9	12	0	20	20	0	19	19
Total number of liquidations	67	647	714	14	129	143	2	193	195	14	187	201

C = Compulsory.
V = Voluntary.

Table 2 – Total number of liquidations: 2003 to 2009

Month	2003	2004	2005	2006	2007	2008	2009
January	395	388	328	171	176	160	270
February	328	298	296	213	192	230	391
March	227	301	240	241	241	297	347
April	359	244	279	198	236	247	349
May	346	262	265	311	273	265	
June	345	301	265	262	181	233	
July	339	291	318	261	272	320	
August	406	260	273	333	387	285	
September	466	437	297	238	507	328	
October	351	253	234	219	286	348	
November	329	218	234	313	194	240	
December	195	257	196	266	206	347	
Year	4 086	3 510	3 225	3 026	3 151	3 300	1 357

Table 2.1 – Total number of compulsory liquidations: 2003 to 2009

Month	2003	2004	2005	2006	2007	2008	2009
January	76	42	30	37	12	29	54
February	65	38	70	15	15	15	26
March	46	57	35	31	12	41	10
April	63	32	18	9	32	22	41
May	52	37	61	20	13	26	
June	74	63	25	50	9	17	
July	85	68	84	16	14	13	
August	120	39	69	46	111	26	
September	109	83	27	22	47	22	
October	70	43	40	20	39	48	
November	60	23	47	56	13	15	
December	37	39	18	53	9	2	
Year	857	564	524	375	326	276	131

Table 2.2 – Total number of voluntary liquidations: 2003 to 2009

Month	2003	2004	2005	2006	2007	2008	2009
January	319	346	298	134	164	131	216
February	263	260	226	198	177	215	365
March	181	244	205	210	229	256	337
April	296	212	261	189	204	225	308
May	294	225	204	291	260	239	
June	271	238	240	212	172	216	
July	254	223	234	245	258	307	
August	286	221	204	287	276	259	
September	357	354	270	216	460	306	
October	281	210	194	199	247	300	
November	269	195	187	257	181	225	
December	158	218	178	213	197	345	
Year	3 229	2 946	2 701	2 651	2 825	3 024	1 226

Table 3 – Number of liquidations of companies: 2003 to 2009

Month	2003	2004	2005	2006	2007	2008	2009
January	200	191	130	85	99	87	114
February	188	132	154	107	96	117	229
March	127	148	123	127	114	108	152
April	151	119	176	100	143	104	148
May	162	128	122	131	157	108	
June	178	136	132	140	104	100	
July	141	132	177	145	129	170	
August	202	114	124	143	243	98	
September	260	141	143	122	416	177	
October	235	126	115	132	175	165	
November	136	90	95	183	94	111	
December	130	75	113	167	127	228	
Year	2 110	1 532	1 604	1 582	1 897	1 573	643

Table 3.1 – Number of compulsory liquidations of companies: 2003 to 2009

Month	2003	2004	2005	2006	2007	2008	2009
January	37	16	6	18	4	8	18
February	28	15	43	4	4	15	11
March	17	32	23	23	5	10	8
April	17	6	13	5	19	8	27
May	28	20	30	5	3	17	
June	31	16	7	35	2	6	
July	29	31	62	6	4	4	
August	69	11	21	11	89	6	
September	60	33	17	18	34	3	
October	42	22	22	13	26	34	
November	38	12	18	43	7	10	
December	27	9	13	37	8	1	
Year	423	223	275	218	205	122	64

Table 3.2 – Number of voluntary liquidations of companies: 2003 to 2009

Month	2003	2004	2005	2006	2007	2008	2009
January	163	175	124	67	95	79	96
February	160	117	111	103	92	102	218
March	110	116	100	104	109	98	144
April	134	113	163	95	124	96	121
May	134	108	92	126	154	91	
June	147	120	125	105	102	94	
July	112	101	115	139	125	166	
August	133	103	103	132	154	92	
September	200	108	126	104	382	174	
October	193	104	93	119	149	131	
November	98	78	77	140	87	101	
December	103	66	100	130	119	227	
Year	1 687	1 309	1 329	1 364	1 692	1 451	579

Table 4 – Number of liquidations of close corporations: 2003 to 2009

Month	2003	2004	2005	2006	2007	2008	2009
January	195	197	198	86	77	73	156
February	140	166	142	106	96	113	162
March	100	153	117	114	127	189	195
April	208	125	103	98	93	143	201
May	184	134	143	180	116	157	
June	167	165	133	122	77	133	
July	198	159	141	116	143	150	
August	204	146	149	190	144	187	
September	206	296	154	116	91	151	
October	116	127	119	87	111	183	
November	193	128	139	130	100	129	
December	65	182	83	99	79	119	
Year	1 976	1 978	1 621	1 444	1 254	1 727	714

Table 4.1 – Number of compulsory liquidations of close corporations: 2003 to 2009

Month	2003	2004	2005	2006	2007	2008	2009
January	39	26	24	19	8	21	36
February	37	23	27	11	11	0	15
March	29	25	12	8	7	31	2
April	46	26	5	4	13	14	14
May	24	17	31	15	10	9	
June	43	47	18	15	7	11	
July	56	37	22	10	10	9	
August	51	28	48	35	22	20	
September	49	50	10	4	13	19	
October	28	21	18	7	13	14	
November	22	11	29	13	6	5	
December	10	30	5	16	1	1	
Year	434	341	249	157	121	154	67

Table 4.2 – Number of voluntary liquidations of close corporations: 2003 to 2009

Month	2003	2004	2005	2006	2007	2008	2009
January	156	171	174	67	69	52	120
February	103	143	115	95	85	113	147
March	71	128	105	106	120	158	193
April	162	99	98	94	80	129	187
May	160	117	112	165	106	148	
June	124	118	115	107	70	122	
July	142	122	119	106	133	141	
August	153	118	101	155	122	167	
September	157	246	144	112	78	132	
October	88	106	101	80	98	169	
November	171	117	110	117	94	124	
December	55	152	78	83	78	118	
Year	1 542	1 637	1 372	1 287	1 133	1 573	647

Table 5 – Total number of insolvencies of individuals and partnerships: 2003 to 2009

Month	2003	2004	2005	2006	* 2007	* 2008	1/ 2009
January	135	144	106	82	77	106	143
February	135	143	118	146	172	268	314
March	221	247	148	164	168	257	240
April	253	211	124	102	155	369	
May	170	153	131	146	194	307	
June	254	185	141	144	157	375	
July	234	164	121	118	175	415	
August	255	154	174	185	203	411	
September	286	182	144	140	199	380	
October	269	127	133	168	225	488	
November	236	140	163	160	288	322	
December	204	119	130	*111	224	318	
Year	2 652	1 969	1 633	1 666	2 237	4 016	697

1/ Preliminary.
* Revised.

Table 6 – Percentage change between April 2008 and April 2009 regarding the number of liquidations

Number of liquidations April 2008	Number of liquidations April 2009	% change between April 2008 and April 2009	Difference between April 2008 and April 2009
247	349	41,3	102

Table 7 – Percentage change between the first four months of 2008 and the first four months of 2009 regarding the number of liquidations

Number of liquidations January to April 2008	Number of liquidations January to April 2009	% change between January to April 2008 and January to April 2009	Difference between January to April 2008 and January to April 2009
934	1 357	45,3	423

Table 8 – Percentage change between March 2008 and March 2009 regarding the number of insolvencies

Number of insolvencies March 2008	Number of insolvencies March 2009	% change between March 2008 and March 2009	Difference between March 2008 and March 2009
257	240	-6,6	-17

Table 9 – Percentage change between the first quarter of 2008 and the first quarter of 2009 regarding the number of insolvencies

Number of insolvencies January to March 2008	Number of insolvencies January to March 2009	% change between January to March 2008 and January to March 2009	Difference between January to March 2008 and January to March 2009
631	697	10,5	66

Explanatory notes

Introduction	1	Statistics South Africa (Stats SA) collects administrative information on liquidations from the Registrar of Companies and Close Corporations, Department of Trade and Industry, while information on insolvencies is gathered from Notices of the Master of the Supreme Court which appears in the Government Gazette.
	2	This statistical release reflects voluntary and compulsory liquidations of companies and close corporations and insolvencies of individuals and partnerships.
Purpose of the survey	3	The aggregated data in this release are used by the private and public sectors to measure economic performance and are also an important indicator of the scope of unpaid debt in South Africa.
	4	Due to insolvencies figures being available late, the data on insolvencies are published a month later than liquidations.
Scope of the survey	5	This survey covers <ul style="list-style-type: none"> • The total number of companies and close corporations which were liquidated. • The total number of individuals and partnerships placed under final sequestration.
Related publications	6	Users may also wish to refer to the following publications which are available from Stats SA - <ul style="list-style-type: none"> • Bulletin of Statistics. • SA Statistics.
Unpublished statistics	7	In some cases Stats SA can also make available statistics not included in standard publications. The statistics can be made available in one or more of the following ways: computer printout, CD or diskette. Generally a charge is made for providing unpublished statistics.
Symbols and abbreviations	8	CD - Compact Disc Stats SA - Statistics South Africa

Glossary

Compulsory liquidation	A compulsory liquidation takes place when the affairs of a company or close corporation are wind-up by order of the court.
Insolvency	Insolvency refers to an individual or partnership which is unable to pay its debt and is placed under final sequestration. The number of insolvencies does not refer to the number of persons involved, as a partnership which is unable to pay its debt is regarded as one insolvency, irrespective of the number of partners.
Liquidation	Liquidation refers to the winding-up of the affairs of a company or close corporation when liabilities exceed assets and it can be resolved by voluntary action or by an order of the court.
Voluntary liquidation	A voluntary liquidation takes place when a company or close corporation, by own choice, resolves to wind-up its affairs.

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Telephone number: (012) 310 8600/ 8390/ 8351/ 4892/ 8964/ 8095 (user information services)
(012) 310 8407 (technical enquiries)
(012) 310 8161 (orders)
(012) 310 4883/4885/8018 (library)

Fax number: (012) 310 8332 (technical enquiries)

email: nthabisengt@statssa.gov.za (technical enquiries)
info@statssa.gov.za (user information services)
distribution@statssa.gov.za (orders)

Postal address: Private Bag X44, Pretoria, 0001

Produced by Stats SA