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Statistical release

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Statistics of liquidations and insolvencies (Preliminary)

December 2012

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Contents

Liquidations: results for December 2012.....	2
Table A – Number of liquidations.....	2
Figure 1 – Number of liquidations.....	2
Insolvencies: results for November 2012	3
Table B – Number of insolvencies	3
Figure 2 – Number of insolvencies	3
Tables.....	4
Table 1 – Total liquidations according to industry (number)	4
Table 1.1 – Liquidations of companies according to industry (number)	4
Table 1.2 – Liquidations of close corporations according to industry (number)	4
Table 2 – Total liquidations (number)	5
Table 2.1 – Compulsory liquidations (number).....	5
Table 2.2 – Voluntary liquidations (number).....	5
Table 3 – Total liquidations of companies (number).....	6
Table 3.1 – Compulsory liquidations of companies (number).....	6
Table 3.2 – Voluntary liquidations of companies (number).....	6
Table 4 – Total liquidations of close corporations (number)	7
Table 4.1 – Compulsory liquidations of close corporations (number).....	7
Table 4.2 – Voluntary liquidations of close corporations (number).....	7
Table 5 – Insolvencies of individuals and partnerships (number).....	8
Explanatory notes.....	9
Glossary	9
General information.....	10

Liquidations: results for December 2012

Table A – Number of liquidations

Number of liquidations December 2012	% change between December 2011 and December 2012	% change between October to December 2011 and October to December 2012	% change between January to December 2011 and January to December 2012
194	-39,9	-42,4	-23,7

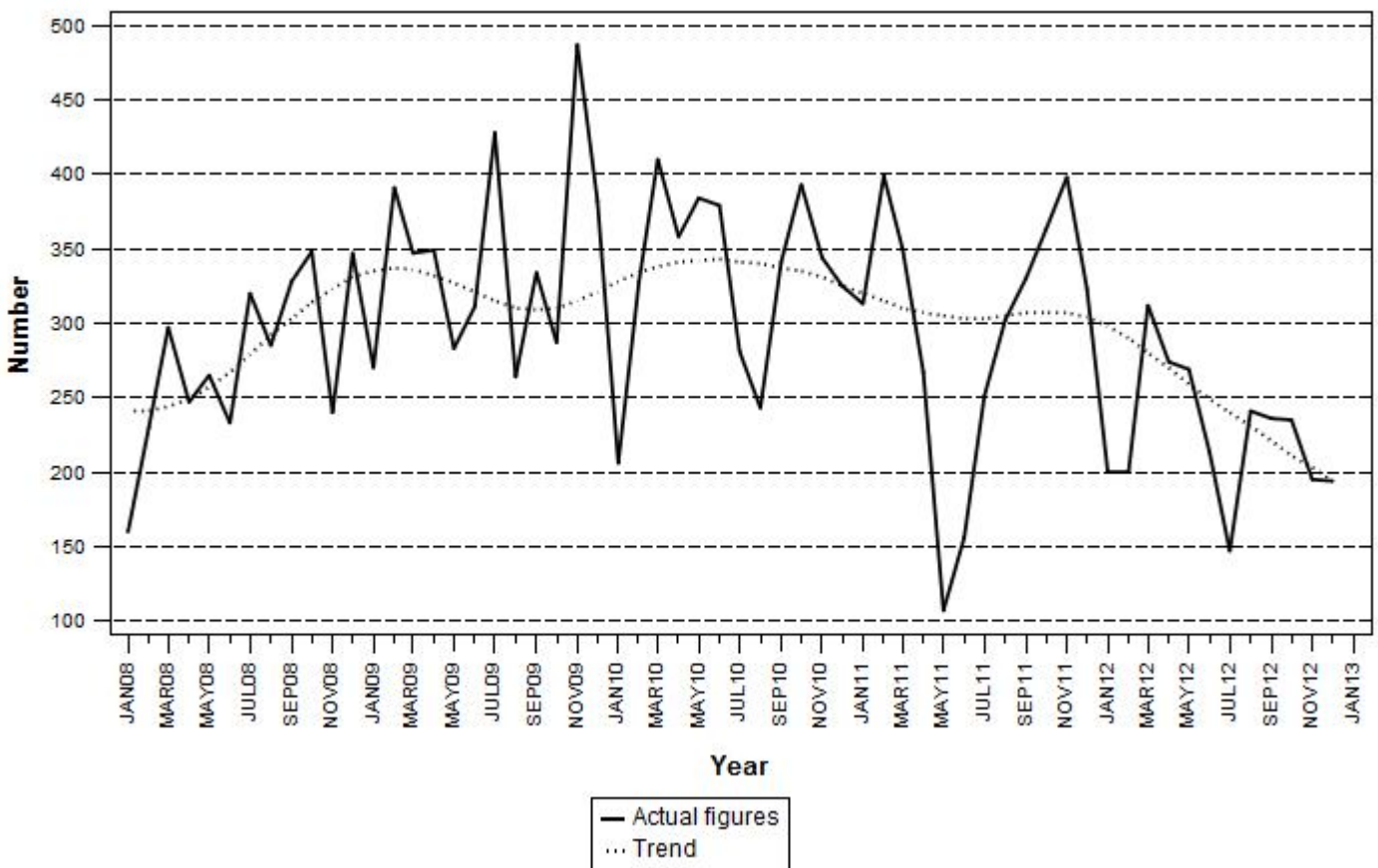
In December 2012, the number of liquidations was 39,9% lower compared with December 2011. A decrease of 42,4% was recorded in the fourth quarter of 2012 compared with the fourth quarter of 2011. The number of liquidations in 2012 recorded a 23,7% decrease compared with 2011.

In 2012, voluntary liquidations decreased by 24,5% and compulsory liquidations decreased by 16,8% compared with 2011. Close corporation and company liquidations decreased by 25,4% and 21,6% respectively over the same period.

The largest year-on-year decreases in total liquidations in 2012 related to businesses in the following industries:

- financing, insurance, real estate and business services (357 fewer liquidations); and
- wholesale and retail trade, catering and accommodation (287 fewer liquidations).

Figure 1 – Number of liquidations



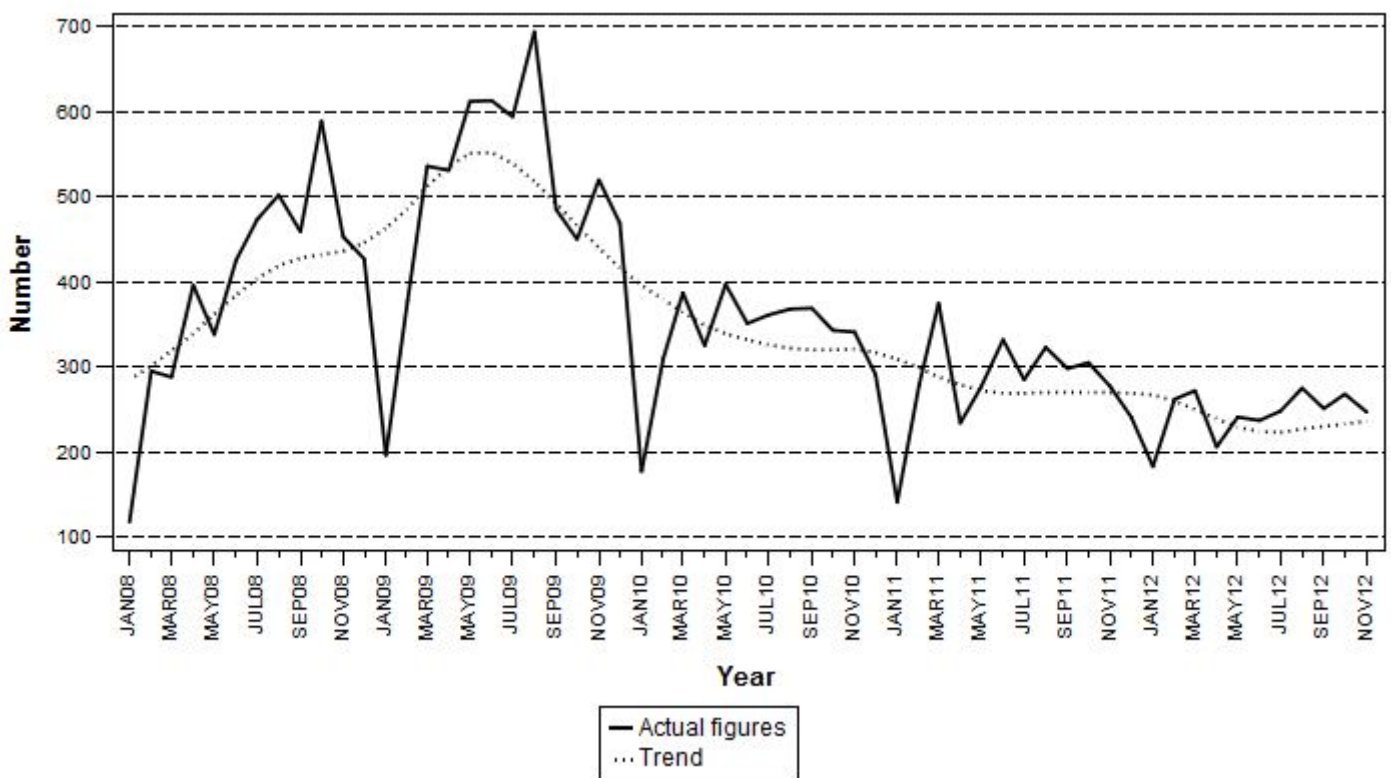
Insolvencies: results for November 2012

Table B – Number of insolvencies

Number of insolvencies November 2012	% change between November 2011 and November 2012	% change between September to November 2011 and September to November 2012	% change between January to November 2011 and January to November 2012
247	-10,8	-13,0	-13,9

The number of insolvencies decreased by 13,9% in the first eleven months of 2012 compared with the same period of 2011. A 13,0% decrease was estimated in the three months ended November 2012 compared with the three months ended November 2011. The number of insolvencies decreased by 10,8% year-on-year in November 2012.

Figure 2 – Number of insolvencies



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Tables

Table 1 – Total liquidations according to industry (number)

Industry	January - December 2012			December 2011			November 2012			December 2012		
	C	V	Total	C	V	Total	C	V	Total	C	V	Total
1.Agriculture, hunting, forestry and fishing	7	33	40	1	3	4	0	1	1	2	1	3
2.Mining and quarrying	3	20	23	1	2	3	0	1	1	0	5	5
3.Manufacturing	14	98	112	3	17	20	0	6	6	0	5	5
4.Electricity, gas and water	7	22	29	0	1	1	2	7	9	3	6	9
5.Construction	19	119	138	3	14	17	1	6	7	0	4	4
6.Wholesale and retail trade, catering and accommodation	74	585	659	32	56	88	0	41	41	0	27	27
7.Transport, storage, communication	37	124	161	2	4	6	4	11	15	0	7	7
8.Financing, insurance, real estate, business services	112	965	1 077	26	124	150	6	62	68	1	79	80
9.Community, social, personal services	44	433	477	7	27	34	5	42	47	2	52	54
Total number of liquidations	317	2 399	2 716	75	248	323	18	177	195	8	186	194

Table 1.1 – Liquidations of companies according to industry (number)

Industry	January - December 2012			December 2011			November 2012			December 2012		
	C	V	Total	C	V	Total	C	V	Total	C	V	Total
1.Agriculture, hunting, forestry and fishing	6	10	16	1	2	3	0	0	0	2	1	3
2.Mining and quarrying	3	15	18	1	2	3	0	0	0	0	4	4
3.Manufacturing	7	31	38	3	3	6	0	5	5	0	4	4
4.Electricity, gas and water	2	4	6	0	1	1	0	0	0	0	1	1
5.Construction	5	23	28	1	1	2	0	0	0	0	3	3
6.Wholesale and retail trade, catering and accommodation	60	284	344	15	25	40	0	13	13	0	24	24
7.Transport, storage, communication	4	23	27	2	1	3	0	0	0	0	7	7
8.Financing, insurance, real estate, business services	75	538	613	19	55	74	6	36	42	0	58	58
9.Community, social, personal services	13	156	169	5	14	19	0	12	12	0	4	4
Total number of liquidations	175	1 084	1 259	47	104	151	6	66	72	2	106	108

Table 1.2 – Liquidations of close corporations according to industry (number)

Industry	January - December 2012			December 2011			November 2012			December 2012		
	C	V	Total	C	V	Total	C	V	Total	C	V	Total
1.Agriculture, hunting, forestry and fishing	1	23	24	0	1	1	0	1	1	0	0	0
2.Mining and quarrying	0	5	5	0	0	0	0	1	1	0	1	1
3.Manufacturing	7	67	74	0	14	14	0	1	1	0	1	1
4.Electricity, gas and water	5	18	23	0	0	0	2	7	9	3	5	8
5.Construction	14	96	110	2	13	15	1	6	7	0	1	1
6.Wholesale and retail trade, catering and accommodation	14	301	315	17	31	48	0	28	28	0	3	3
7.Transport, storage, communication	33	101	134	0	3	3	4	11	15	0	0	0
8.Financing, insurance, real estate, business services	37	427	464	7	69	76	0	26	26	1	21	22
9.Community, social, personal services	31	277	308	2	13	15	5	30	35	2	48	50
Total number of liquidations	142	1 315	1 457	28	144	172	12	111	123	6	80	86

C = Compulsory.

V = Voluntary.

Table 2 – Total liquidations (number)

Month	2006	2007	2008	2009	2010	2011	2012
January	171	176	160	270	206	313	200
February	213	192	230	391	328	399	200
March	241	241	297	347	410	350	312
April	198	236	247	349	358	267	274
May	311	273	265	283	384	107	269
June	262	181	233	311	379	156	213
July	261	272	320	428	281	251	147
August	333	387	285	264	243	302	241
September	238	507	328	334	341	330	236
October	219	286	348	287	393	363	235
November	313	194	240	487	344	398	195
December	266	206	347	382	325	323	194
Year Total	3 026	3 151	3 300	4 133	3 992	3 559	2 716

Table 2.1 – Compulsory liquidations (number)

Month	2006	2007	2008	2009	2010	2011	2012
January	37	12	29	54	3	45	61
February	15	15	15	26	19	26	27
March	31	12	41	10	23	12	39
April	9	32	22	41	17	16	4
May	20	13	26	26	30	30	3
June	50	9	17	20	12	2	14
July	16	14	13	37	35	8	1
August	46	111	26	49	22	14	63
September	22	47	22	2	20	18	58
October	20	39	48	17	49	61	21
November	56	13	15	12	20	74	18
December	53	9	2	1	34	75	8
Year Total	375	326	276	295	284	381	317

Table 2.2 – Voluntary liquidations (number)

Month	2006	2007	2008	2009	2010	2011	2012
January	134	164	131	216	203	268	139
February	198	177	215	365	309	373	173
March	210	229	256	337	387	338	273
April	189	204	225	308	341	251	270
May	291	260	239	257	354	77	266
June	212	172	216	291	367	154	199
July	245	258	307	391	246	243	146
August	287	276	259	215	221	288	178
September	216	460	306	332	321	312	178
October	199	247	300	270	344	302	214
November	257	181	225	475	324	324	177
December	213	197	345	381	291	248	186
Year Total	2 651	2 825	3 024	3 838	3 708	3 178	2 399

Table 3 – Total liquidations of companies (number)

Month	2006	2007	2008	2009	2010	2011	2012
January	85	99	87	114	96	156	97
February	107	96	117	229	161	199	75
March	127	114	108	152	177	145	115
April	100	143	104	148	176	97	105
May	131	157	108	109	203	36	130
June	140	104	100	147	194	52	105
July	145	129	170	201	128	81	74
August	143	243	98	100	93	180	133
September	122	416	177	162	136	190	136
October	132	175	165	136	204	167	109
November	183	94	111	161	174	152	72
December	167	127	228	230	197	151	108
Year Total	1 582	1 897	1 573	1 889	1 939	1 606	1 259

Table 3.1 – Compulsory liquidations of companies (number)

Month	2006	2007	2008	2009	2010	2011	2012
January	18	4	8	18	3	18	37
February	4	4	15	11	12	16	11
March	23	5	10	8	19	12	11
April	5	19	8	27	13	0	2
May	5	3	17	9	24	3	3
June	35	2	6	14	3	1	14
July	6	4	4	20	25	4	0
August	11	89	6	10	11	0	34
September	18	34	3	1	3	18	41
October	13	26	34	10	38	59	14
November	43	7	10	3	15	42	6
December	37	8	1	0	30	47	2
Year Total	218	205	122	131	196	220	175

Table 3.2 – Voluntary liquidations of companies (number)

Month	2006	2007	2008	2009	2010	2011	2012
January	67	95	79	96	93	138	60
February	103	92	102	218	149	183	64
March	104	109	98	144	158	133	104
April	95	124	96	121	163	97	103
May	126	154	91	100	179	33	127
June	105	102	94	133	191	51	91
July	139	125	166	181	103	77	74
August	132	154	92	90	82	180	99
September	104	382	174	161	133	172	95
October	119	149	131	126	166	108	95
November	140	87	101	158	159	110	66
December	130	119	227	230	167	104	106
Year Total	1 364	1 692	1 451	1 758	1 743	1 386	1 084

Table 4 – Total liquidations of close corporations (number)

Month	2006	2007	2008	2009	2010	2011	2012
January	86	77	73	156	110	157	103
February	106	96	113	162	167	200	125
March	114	127	189	195	233	205	197
April	98	93	143	201	182	170	169
May	180	116	157	174	181	71	139
June	122	77	133	164	185	104	108
July	116	143	150	227	153	170	73
August	190	144	187	164	150	122	108
September	116	91	151	172	205	140	100
October	87	111	183	151	189	196	126
November	130	100	129	326	170	246	123
December	99	79	119	152	128	172	86
Year Total	1 444	1 254	1 727	2 244	2 053	1 953	1 457

Table 4.1 – Compulsory liquidations of close corporations (number)

Month	2006	2007	2008	2009	2010	2011	2012
January	19	8	21	36	0	27	24
February	11	11	0	15	7	10	16
March	8	7	31	2	4	0	28
April	4	13	14	14	4	16	2
May	15	10	9	17	6	27	0
June	15	7	11	6	9	1	0
July	10	10	9	17	10	4	1
August	35	22	20	39	11	14	29
September	4	13	19	1	17	0	17
October	7	13	14	7	11	2	7
November	13	6	5	9	5	32	12
December	16	1	1	1	4	28	6
Year Total	157	121	154	164	88	161	142

Table 4.2 – Voluntary liquidations of close corporations (number)

Month	2006	2007	2008	2009	2010	2011	2012
January	67	69	52	120	110	130	79
February	95	85	113	147	160	190	109
March	106	120	158	193	229	205	169
April	94	80	129	187	178	154	167
May	165	106	148	157	175	44	139
June	107	70	122	158	176	103	108
July	106	133	141	210	143	166	72
August	155	122	167	125	139	108	79
September	112	78	132	171	188	140	83
October	80	98	169	144	178	194	119
November	117	94	124	317	165	214	111
December	83	78	118	151	124	144	80
Year Total	1 287	1 133	1 573	2 080	1 965	1 792	1 315

Table 5 – Insolvencies of individuals and partnerships (number)

Month	2006	2007	2008	2009	2010	1/ 2011	1/ 2012
January	86	79	118	196	177	141	183
February	146	175	295	378	310	278	262
March	164	173	288	536	387	375	272
April	105	155	396	531	325	234	206
May	146	201	338	612	397	277	241
June	144	163	425	613	351	332	237
July	118	184	473	594	361	285	248
August	185	213	502	694	368	323	275
September	140	206	459	485	369	298	251
October	172	231	589	450	343	305	268
November	162	302	453	520	341	277	247
December	112	232	427	469	291	241	
Year Total	1 680	2 314	4 763	6 078	4 020	3 366	

1/ Preliminary.

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 the total number of: <ul style="list-style-type: none"> • companies and close corporations which were liquidated; and • 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; and • SA Statistics. |
| Symbols and abbreviations | 7 | Stats SA – Statistics South Africa |

Glossary

- | | |
|-------------------------------|---|
| Compulsory liquidation | A compulsory liquidation takes place when the affairs of a company or close corporation are wound 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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