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Statistical release

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Statistics of liquidations and insolvencies (Preliminary)

December 2015

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Liquidations: results for December 2015

Table A – Number of liquidations

Number of liquidations December 2015	% change between December 2014 and December 2015	% change between October to December 2014 and October to December 2015	% change between January to December 2014 and January to December 2015
119	-3,3	-1,7	-4,9

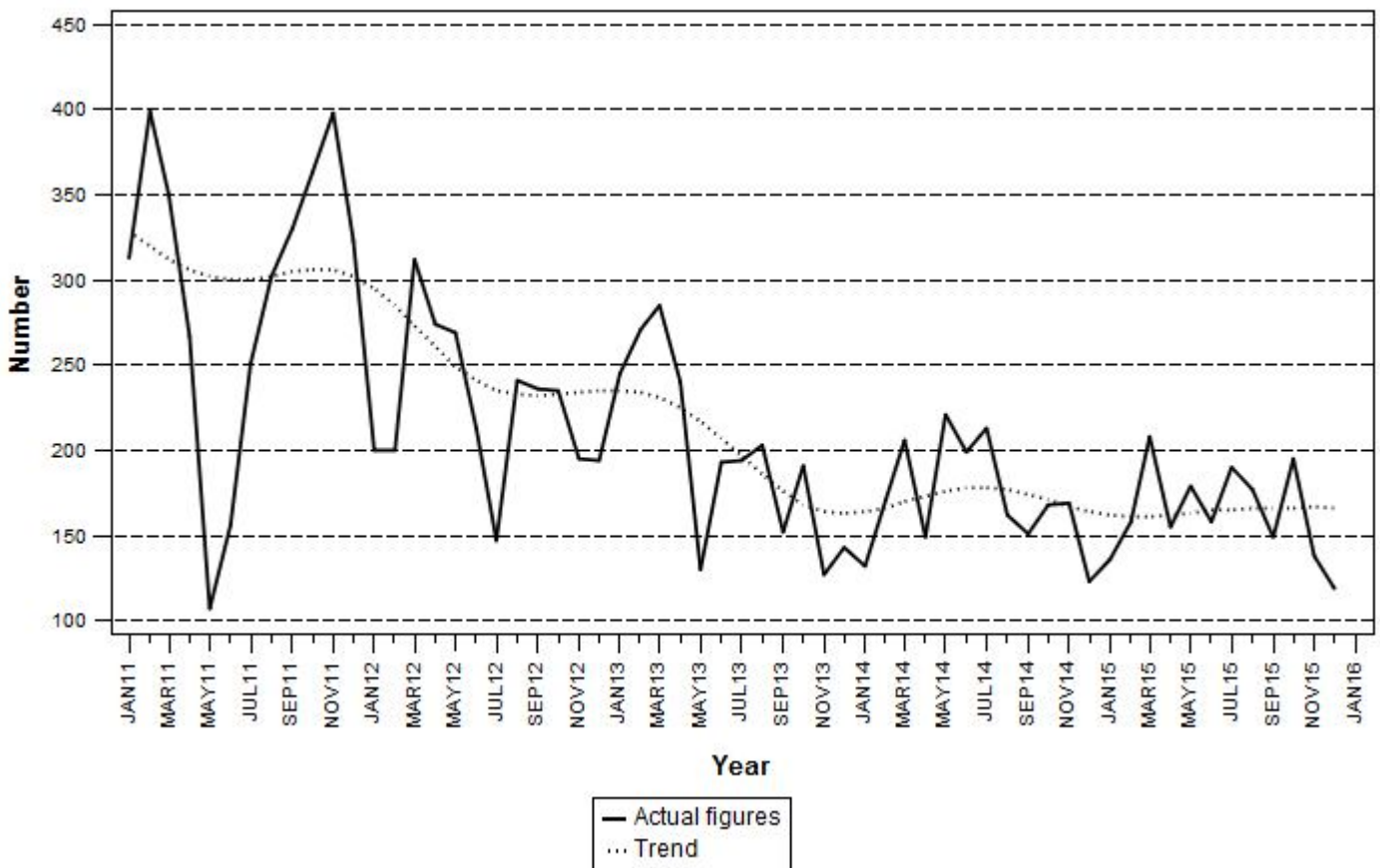
The number of liquidations decreased by 1,7% in the fourth quarter of 2015 compared with the fourth quarter of 2014. There was a year-on-year decrease of 3,3% (4 fewer liquidations) in December 2015.

The number of liquidations decreased by 4,9% in 2015 compared with 2014. This followed annual changes of -13,1% in 2014 and -12,6% in 2013. Liquidations of close corporations decreased by 4,2% and liquidations of companies decreased by 5,7% between 2014 and 2015.

The largest year-on-year decreases in total liquidations in 2015 related to businesses in the following industries:

- financing, insurance, real estate and business services, which recorded 154 fewer liquidations (from 855 to 701); and
- manufacturing, which recorded 23 fewer liquidations (from 115 to 92).

Figure 1 – Number of liquidations



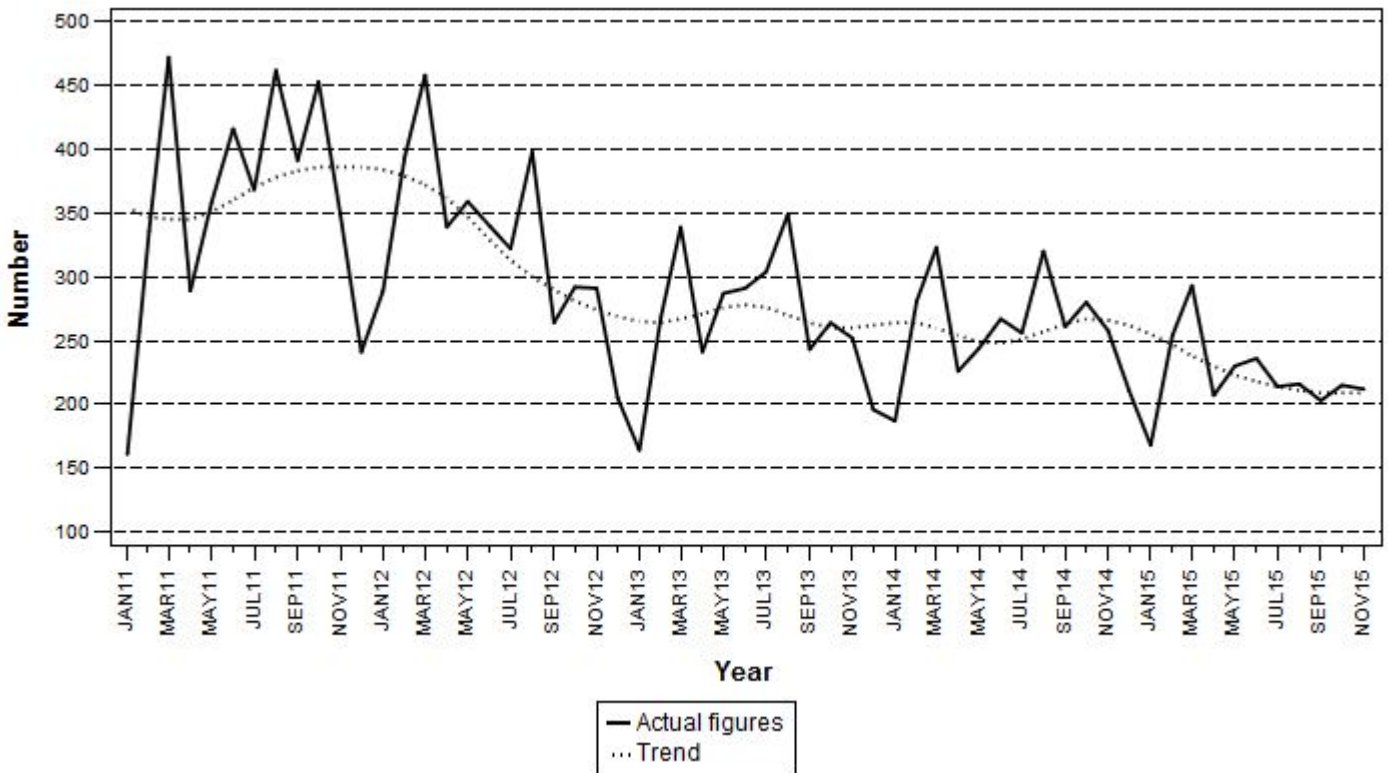
Insolvencies: results for November 2015

Table B – Number of insolvencies

Number of insolvencies November 2015	% change between November 2014 and November 2015	% change between September to November 2014 and September to November 2015	% change between January to November 2014 and January to November 2015
212	-17,8	-21,2	-15,7

The estimated number of insolvencies decreased by 17,8% year-on-year in November 2015. A 21,2% decrease was estimated between the three months ended November 2014 and the three months ended November 2015. There was a decrease of 15,7% (from 2 903 to 2 448) in the first eleven months of 2015 compared with the first eleven months of 2014.

Figure 2 – Number of insolvencies



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Tables

Table 1 – Total liquidations according to industry (number)

Industry	January – December 2015			December 2014			November 2015			December 2015		
	C	V	Total	C	V	Total	C	V	Total	C	V	Total
1.Agriculture, hunting, forestry and fishing	4	10	14	0	2	2	1	1	2	0	3	3
2.Mining and quarrying	2	11	13	0	1	1	0	0	0	0	3	3
3.Manufacturing	4	88	92	1	6	7	0	8	8	0	9	9
4.Electricity, gas and water	1	22	23	0	0	0	1	3	4	0	0	0
5.Construction	9	116	125	1	5	6	0	5	5	0	6	6
6.Wholesale and retail trade, catering and accommodation	55	452	507	3	30	33	3	31	34	5	28	33
7.Transport, storage, communication	9	67	76	0	4	4	1	2	3	0	3	3
8.Financing, insurance, real estate, business services	99	602	701	6	45	51	5	51	56	2	32	34
9.Community, social, personal services	55	356	411	2	17	19	1	25	26	3	25	28
Total number of liquidations	238	1 724	1 962	13	110	123	12	126	138	10	109	119

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

Industry	January – December 2015			December 2014			November 2015			December 2015		
	C	V	Total	C	V	Total	C	V	Total	C	V	Total
1.Agriculture, hunting, forestry and fishing	2	6	8	0	0	0	1	0	1	0	2	2
2.Mining and quarrying	1	10	11	0	1	1	0	0	0	0	2	2
3.Manufacturing	1	24	25	0	3	3	0	1	1	0	3	3
4.Electricity, gas and water	0	1	1	0	0	0	0	0	0	0	0	0
5.Construction	5	28	33	0	0	0	0	0	0	0	0	0
6.Wholesale and retail trade, catering and accommodation	23	168	191	1	9	10	1	11	12	1	11	12
7.Transport, storage, communication	5	19	24	0	2	2	1	1	2	0	2	2
8.Financing, insurance, real estate, business services	68	333	401	6	31	37	3	25	28	0	16	16
9.Community, social, personal services	35	240	275	1	11	12	1	14	15	2	17	19
Total number of liquidations	140	829	969	8	57	65	7	52	59	3	53	56

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

Industry	January – December 2015			December 2014			November 2015			December 2015		
	C	V	Total	C	V	Total	C	V	Total	C	V	Total
1.Agriculture, hunting, forestry and fishing	2	4	6	0	2	2	0	1	1	0	1	1
2.Mining and quarrying	1	1	2	0	0	0	0	0	0	0	1	1
3.Manufacturing	3	64	67	1	3	4	0	7	7	0	6	6
4.Electricity, gas and water	1	21	22	0	0	0	1	3	4	0	0	0
5.Construction	4	88	92	1	5	6	0	5	5	0	6	6
6.Wholesale and retail trade, catering and accommodation	32	284	316	2	21	23	2	20	22	4	17	21
7.Transport, storage, communication	4	48	52	0	2	2	0	1	1	0	1	1
8.Financing, insurance, real estate, business services	31	269	300	0	14	14	2	26	28	2	16	18
9.Community, social, personal services	20	116	136	1	6	7	0	11	11	1	8	9
Total number of liquidations	98	895	993	5	53	58	5	74	79	7	56	63

C = Compulsory.

V = Voluntary.

Table 2 – Total liquidations (number)

Month	2009	2010	2011	2012	2013	2014	2015
January	270	206	313	200	245	132	136
February	391	328	399	200	271	171	158
March	347	410	350	312	285	206	208
April	349	358	267	274	240	149	155
May	283	384	107	269	130	221	179
June	311	379	156	213	193	199	158
July	428	281	251	147	194	213	190
August	264	243	302	241	203	162	177
September	334	341	330	236	152	151	149
October	287	393	363	235	191	168	195
November	487	344	398	195	127	169	138
December	382	325	323	194	143	123	119
Total	4 133	3 992	3 559	2 716	2 374	2 064	1 962

Table 2.1 – Compulsory liquidations (number)

Month	2009	2010	2011	2012	2013	2014	2015
January	54	3	45	61	3	22	13
February	26	19	26	27	26	12	22
March	10	23	12	39	53	18	39
April	41	17	16	4	17	35	7
May	26	30	30	3	9	29	20
June	20	12	2	14	16	89	29
July	37	35	8	1	18	47	34
August	49	22	14	63	19	25	23
September	2	20	18	58	13	20	15
October	17	49	61	21	9	33	14
November	12	20	74	18	4	23	12
December	1	34	75	8	24	13	10
Total	295	284	381	317	211	366	238

Table 2.2 – Voluntary liquidations (number)

Month	2009	2010	2011	2012	2013	2014	2015
January	216	203	268	139	242	110	123
February	365	309	373	173	245	159	136
March	337	387	338	273	232	188	169
April	308	341	251	270	223	114	148
May	257	354	77	266	121	192	159
June	291	367	154	199	177	110	129
July	391	246	243	146	176	166	156
August	215	221	288	178	184	137	154
September	332	321	312	178	139	131	134
October	270	344	302	214	182	135	181
November	475	324	324	177	123	146	126
December	381	291	248	186	119	110	109
Total	3 838	3 708	3 178	2 399	2 163	1 698	1 724

Table 3 – Total liquidations of companies (number)

Month	2009	2010	2011	2012	2013	2014	2015
January	114	96	156	97	121	74	79
February	229	161	199	75	123	87	80
March	152	177	145	115	147	89	101
April	148	176	97	105	104	78	70
May	109	203	36	130	56	108	87
June	147	194	52	105	96	104	90
July	201	128	81	74	92	109	93
August	100	93	180	133	97	86	87
September	162	136	190	136	82	75	79
October	136	204	167	109	100	78	88
November	161	174	152	72	55	75	59
December	230	197	151	108	75	65	56
Total	1 889	1 939	1 606	1 259	1 148	1 028	969

Table 3.1 – Compulsory liquidations of companies (number)

Month	2009	2010	2011	2012	2013	2014	2015
January	18	3	18	37	3	16	9
February	11	12	16	11	5	7	16
March	8	19	12	11	32	6	18
April	27	13	0	2	10	24	5
May	9	24	3	3	7	20	16
June	14	3	1	14	11	54	22
July	20	25	4	0	9	26	21
August	10	11	0	34	11	20	12
September	1	3	18	41	9	13	3
October	10	38	59	14	4	22	8
November	3	15	42	6	2	6	7
December	0	30	47	2	14	8	3
Total	131	196	220	175	117	222	140

Table 3.2 – Voluntary liquidations of companies (number)

Month	2009	2010	2011	2012	2013	2014	2015
January	96	93	138	60	118	58	70
February	218	149	183	64	118	80	64
March	144	158	133	104	115	83	83
April	121	163	97	103	94	54	65
May	100	179	33	127	49	88	71
June	133	191	51	91	85	50	68
July	181	103	77	74	83	83	72
August	90	82	180	99	86	66	75
September	161	133	172	95	73	62	76
October	126	166	108	95	96	56	80
November	158	159	110	66	53	69	52
December	230	167	104	106	61	57	53
Total	1 758	1 743	1 386	1 084	1 031	806	829

Table 4 – Total liquidations of close corporations (number)

Month	2009	2010	2011	2012	2013	2014	2015
January	156	110	157	103	124	58	57
February	162	167	200	125	148	84	78
March	195	233	205	197	138	117	107
April	201	182	170	169	136	71	85
May	174	181	71	139	74	113	92
June	164	185	104	108	97	95	68
July	227	153	170	73	102	104	97
August	164	150	122	108	106	76	90
September	172	205	140	100	70	76	70
October	151	189	196	126	91	90	107
November	326	170	246	123	72	94	79
December	152	128	172	86	68	58	63
Total	2 244	2 053	1 953	1 457	1 226	1 036	993

Table 4.1 – Compulsory liquidations of close corporations (number)

Month	2009	2010	2011	2012	2013	2014	2015
January	36	0	27	24	0	6	4
February	15	7	10	16	21	5	6
March	2	4	0	28	21	12	21
April	14	4	16	2	7	11	2
May	17	6	27	0	2	9	4
June	6	9	1	0	5	35	7
July	17	10	4	1	9	21	13
August	39	11	14	29	8	5	11
September	1	17	0	17	4	7	12
October	7	11	2	7	5	11	6
November	9	5	32	12	2	17	5
December	1	4	28	6	10	5	7
Total	164	88	161	142	94	144	98

Table 4.2 – Voluntary liquidations of close corporations (number)

Month	2009	2010	2011	2012	2013	2014	2015
January	120	110	130	79	124	52	53
February	147	160	190	109	127	79	72
March	193	229	205	169	117	105	86
April	187	178	154	167	129	60	83
May	157	175	44	139	72	104	88
June	158	176	103	108	92	60	61
July	210	143	166	72	93	83	84
August	125	139	108	79	98	71	79
September	171	188	140	83	66	69	58
October	144	178	194	119	86	79	101
November	317	165	214	111	70	77	74
December	151	124	144	80	58	53	56
Total	2 080	1 965	1 792	1 315	1 132	892	895

Table 5 – Insolvencies of individuals and partnerships (number)

Month	2009	1/ 2010	1/ 2011	1/ 2012	1/ 2013	1/ 2014	1/ 2015
January	196	177	161	289	164	187	168
February	378	334	336	394	269	281	254
March	536	390	472	458	339	323	293
April	531	325	289	339	241	226	207
May	612	397	358	359	287	244	230
June	613	351	416	340	291	267	236
July	594	397	368	322	304	256	214
August	694	376	462	398	349	320	216
September	485	406	391	264	243	261	203
October	450	382	453	292	264	280	215
November	520	385	349	291	252	258	212
December	469	327	241	205	196	211	
Total	6 078	4 247	4 296	3 951	3 199	3 114	

1/ Preliminary.

Explanatory notes

Introduction	1	Statistics South Africa (Stats SA) collects administrative information on liquidations from Companies and Intellectual Property Commission, Department of Trade and Industry, while information on insolvencies is gathered from Notices of the Master of the Supreme Court that appear 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"> • <i>Bulletin of Statistics</i>; and • <i>South African Statistics</i>.
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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