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Statistics of liquidations and insolvencies (Preliminary)

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Liquidations: results for February 2013

Table A – Number of liquidations

Number of liquidations February 2013	% change between February 2012 and February 2013	% change between December 2011 to February 2012 and December 2012 to February 2013	% change between January to February 2012 and January to February 2013
271	35,5	-1,8	29,0

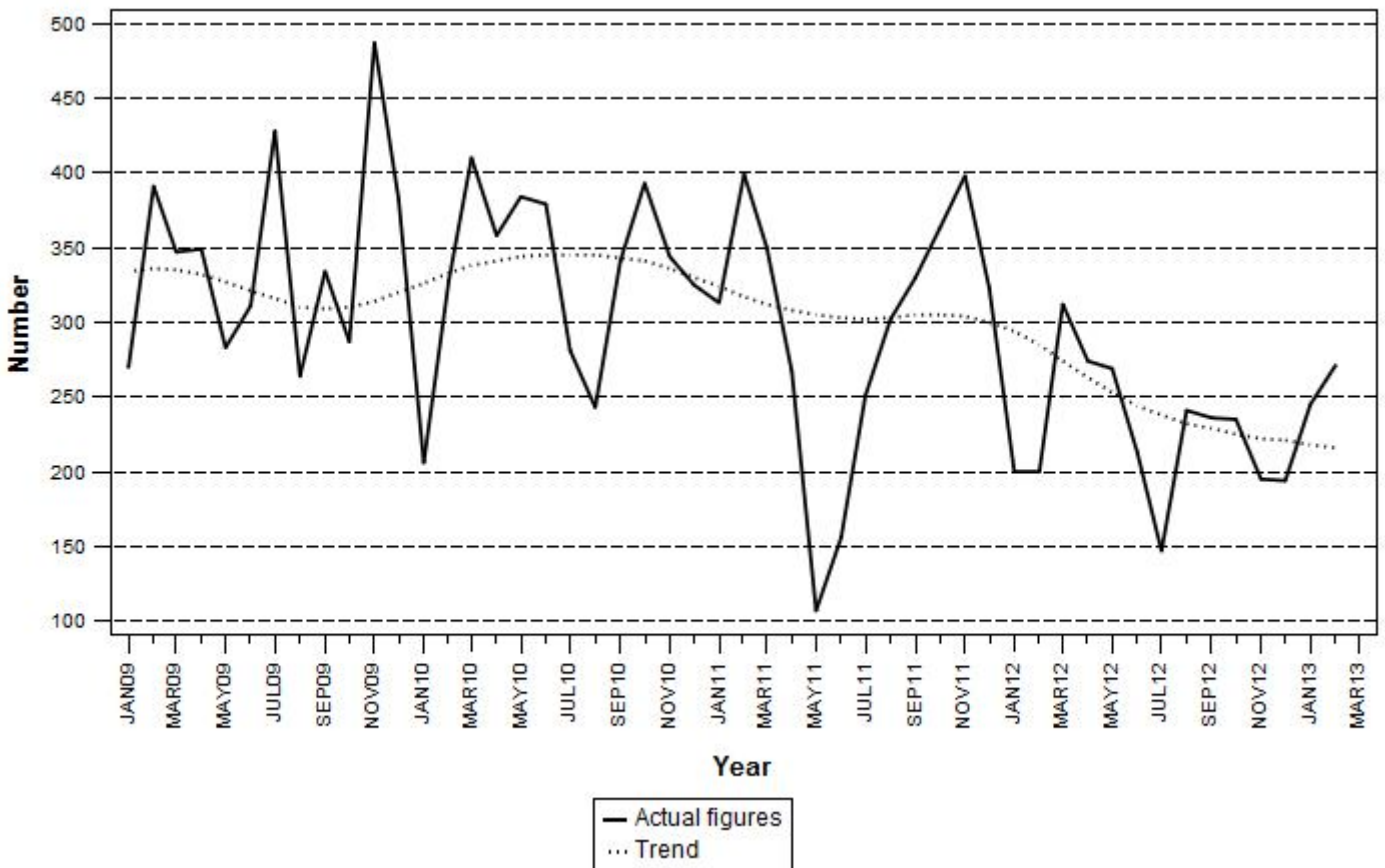
A total of 271 liquidations were recorded in February 2013, showing a year-on-year increase of 35,5%. During this period, voluntary liquidations increased by 41,6% while compulsory liquidations decreased by 3,7%.

The biggest contributors to the 271 liquidations in February 2013 related to businesses in the following industries:

- financing, insurance, real estate and business services (106 cases or 39,1% of liquidations);
- wholesale and retail trade, catering and accommodation (50 cases or 18,5% of liquidations);
- transport, storage, communication (45 cases or 16,6% of liquidations); and
- community, social and personal services (41 cases or 15,1% of liquidations).

The number of liquidations decreased by 1,8% year-on-year in the three months ended February 2013.

Figure 1 – Number of liquidations



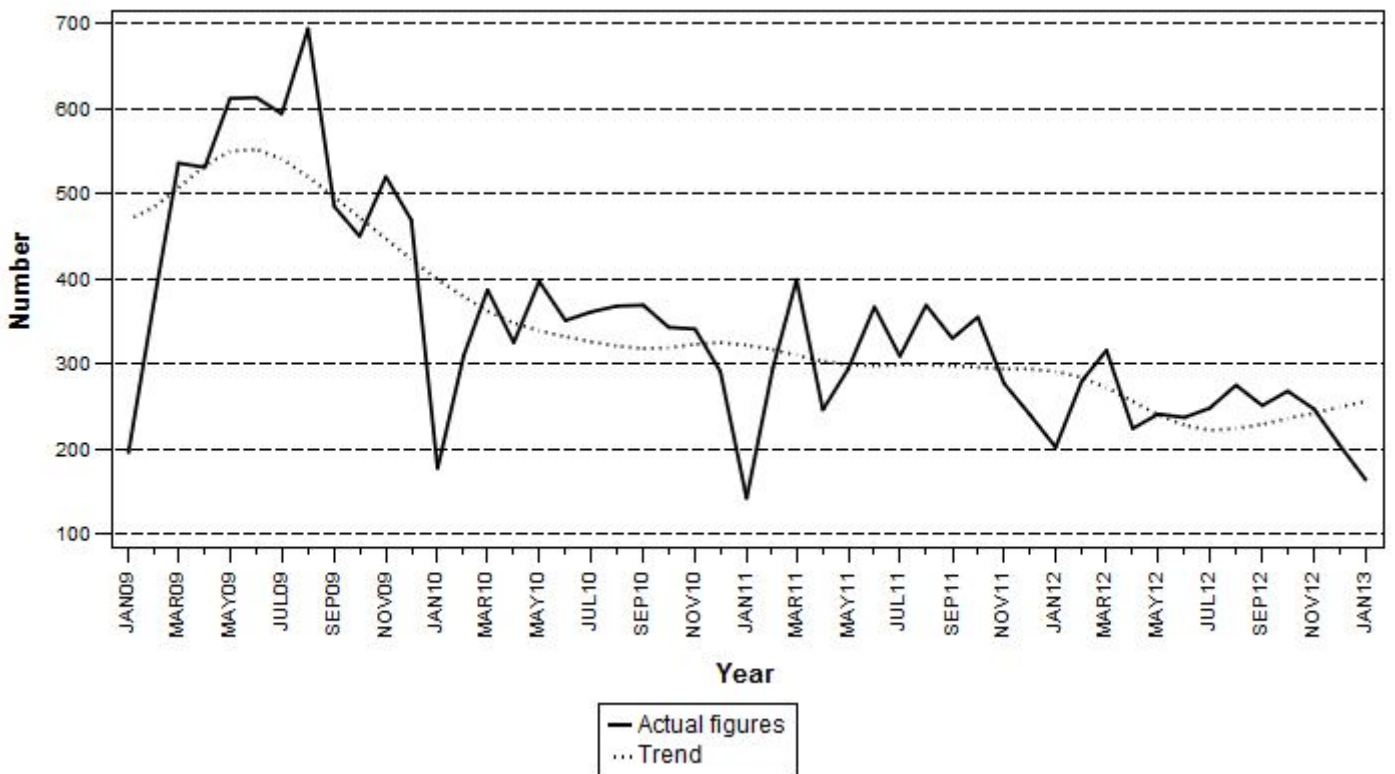
Insolvencies: results for January 2013

Table B – Number of insolvencies

Number of insolvencies January 2013	% change between January 2012 and January 2013	% change between November 2011 to January 2012 and November 2012 to January 2013
164	-18,8	-14,4

The number of insolvencies decreased by 18,8% year-on-year in January 2013. A 14,4% decrease was estimated in the three months ended January 2013 compared with the three months ended January 2012.

Figure 2 – Number of insolvencies



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Tables

Table 1 – Total liquidations according to industry (number)

Industry	January - February 2013			February 2012			January 2013			February 2013		
	C	V	Total	C	V	Total	C	V	Total	C	V	Total
1.Agriculture, hunting, forestry and fishing	1	4	5	1	3	4	0	3	3	1	1	2
2.Mining and quarrying	2	5	7	0	0	0	0	1	1	2	4	6
3.Manufacturing	6	9	15	3	10	13	0	3	3	6	6	12
4.Electricity, gas and water	0	11	11	0	0	0	0	6	6	0	5	5
5.Construction	0	29	29	2	13	15	0	25	25	0	4	4
6.Wholesale and retail trade, catering and accommodation	1	120	121	11	39	50	0	71	71	1	49	50
7.Transport, storage, communication	6	49	55	0	4	4	0	10	10	6	39	45
8.Financing, insurance, real estate, business services	7	198	205	10	74	84	1	98	99	6	100	106
9.Community, social and personal services	6	62	68	0	30	30	2	25	27	4	37	41
Total number of liquidations	29	487	516	27	173	200	3	242	245	26	245	271

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

Industry	January - February 2013			February 2012			January 2013			February 2013		
	C	V	Total	C	V	Total	C	V	Total	C	V	Total
1.Agriculture, hunting, forestry and fishing	0	4	4	0	0	0	0	3	3	0	1	1
2.Mining and quarrying	2	5	7	0	0	0	0	1	1	2	4	6
3.Manufacturing	0	7	7	0	4	4	0	1	1	0	6	6
4.Electricity, gas and water	0	0	0	0	0	0	0	0	0	0	0	0
5.Construction	0	12	12	0	4	4	0	10	10	0	2	2
6.Wholesale and retail trade, catering and accommodation	1	75	76	7	15	22	0	39	39	1	36	37
7.Transport, storage, communication	0	6	6	0	2	2	0	4	4	0	2	2
8.Financing, insurance, real estate, business services	3	99	102	4	34	38	1	49	50	2	50	52
9.Community, social and personal services	2	28	30	0	5	5	2	11	13	0	17	17
Total number of liquidations	8	236	244	11	64	75	3	118	121	5	118	123

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

Industry	January - February 2013			February 2012			January 2013			February 2013		
	C	V	Total	C	V	Total	C	V	Total	C	V	Total
1.Agriculture, hunting, forestry and fishing	1	0	1	1	3	4	0	0	0	1	0	1
2.Mining and quarrying	0	0	0	0	0	0	0	0	0	0	0	0
3.Manufacturing	6	2	8	3	6	9	0	2	2	6	0	6
4.Electricity, gas and water	0	11	11	0	0	0	0	6	6	0	5	5
5.Construction	0	17	17	2	9	11	0	15	15	0	2	2
6.Wholesale and retail trade, catering and accommodation	0	45	45	4	24	28	0	32	32	0	13	13
7.Transport, storage, communication	6	43	49	0	2	2	0	6	6	6	37	43
8.Financing, insurance, real estate, business services	4	99	103	6	40	46	0	49	49	4	50	54
9.Community, social and personal services	4	34	38	0	25	25	0	14	14	4	20	24
Total number of liquidations	21	251	272	16	109	125	0	124	124	21	127	148

C = Compulsory.

V = Voluntary.

Table 2 – Total liquidations (number)

Month	2007	2008	2009	2010	2011	2012	2013
January	176	160	270	206	313	200	245
February	192	230	391	328	399	200	271
March	241	297	347	410	350	312	
April	236	247	349	358	267	274	
May	273	265	283	384	107	269	
June	181	233	311	379	156	213	
July	272	320	428	281	251	147	
August	387	285	264	243	302	241	
September	507	328	334	341	330	236	
October	286	348	287	393	363	235	
November	194	240	487	344	398	195	
December	206	347	382	325	323	194	
Total	3 151	3 300	4 133	3 992	3 559	2 716	

Table 2.1 – Compulsory liquidations (number)

Month	2007	2008	2009	2010	2011	2012	2013
January	12	29	54	3	45	61	3
February	15	15	26	19	26	27	26
March	12	41	10	23	12	39	
April	32	22	41	17	16	4	
May	13	26	26	30	30	3	
June	9	17	20	12	2	14	
July	14	13	37	35	8	1	
August	111	26	49	22	14	63	
September	47	22	2	20	18	58	
October	39	48	17	49	61	21	
November	13	15	12	20	74	18	
December	9	2	1	34	75	8	
Total	326	276	295	284	381	317	

Table 2.2 – Voluntary liquidations (number)

Month	2007	2008	2009	2010	2011	2012	2013
January	164	131	216	203	268	139	242
February	177	215	365	309	373	173	245
March	229	256	337	387	338	273	
April	204	225	308	341	251	270	
May	260	239	257	354	77	266	
June	172	216	291	367	154	199	
July	258	307	391	246	243	146	
August	276	259	215	221	288	178	
September	460	306	332	321	312	178	
October	247	300	270	344	302	214	
November	181	225	475	324	324	177	
December	197	345	381	291	248	186	
Total	2 825	3 024	3 838	3 708	3 178	2 399	

Table 3 – Total liquidations of companies (number)

Month	2007	2008	2009	2010	2011	2012	2013
January	99	87	114	96	156	97	121
February	96	117	229	161	199	75	123
March	114	108	152	177	145	115	
April	143	104	148	176	97	105	
May	157	108	109	203	36	130	
June	104	100	147	194	52	105	
July	129	170	201	128	81	74	
August	243	98	100	93	180	133	
September	416	177	162	136	190	136	
October	175	165	136	204	167	109	
November	94	111	161	174	152	72	
December	127	228	230	197	151	108	
Total	1 897	1 573	1 889	1 939	1 606	1 259	

Table 3.1 – Compulsory liquidations of companies (number)

Month	2007	2008	2009	2010	2011	2012	2013
January	4	8	18	3	18	37	3
February	4	15	11	12	16	11	5
March	5	10	8	19	12	11	
April	19	8	27	13	0	2	
May	3	17	9	24	3	3	
June	2	6	14	3	1	14	
July	4	4	20	25	4	0	
August	89	6	10	11	0	34	
September	34	3	1	3	18	41	
October	26	34	10	38	59	14	
November	7	10	3	15	42	6	
December	8	1	0	30	47	2	
Year Total	205	122	131	196	220	175	

Table 3.2 – Voluntary liquidations of companies (number)

Month	2007	2008	2009	2010	2011	2012	2013
January	95	79	96	93	138	60	118
February	92	102	218	149	183	64	118
March	109	98	144	158	133	104	
April	124	96	121	163	97	103	
May	154	91	100	179	33	127	
June	102	94	133	191	51	91	
July	125	166	181	103	77	74	
August	154	92	90	82	180	99	
September	382	174	161	133	172	95	
October	149	131	126	166	108	95	
November	87	101	158	159	110	66	
December	119	227	230	167	104	106	
Total	1 692	1 451	1 758	1 743	1 386	1 084	

Table 4 – Total liquidations of close corporations (number)

Month	2007	2008	2009	2010	2011	2012	2013
January	77	73	156	110	157	103	124
February	96	113	162	167	200	125	148
March	127	189	195	233	205	197	
April	93	143	201	182	170	169	
May	116	157	174	181	71	139	
June	77	133	164	185	104	108	
July	143	150	227	153	170	73	
August	144	187	164	150	122	108	
September	91	151	172	205	140	100	
October	111	183	151	189	196	126	
November	100	129	326	170	246	123	
December	79	119	152	128	172	86	
Total	1 254	1 727	2 244	2 053	1 953	1 457	

Table 4.1 – Compulsory liquidations of close corporations (number)

Month	2007	2008	2009	2010	2011	2012	2013
January	8	21	36	0	27	24	0
February	11	0	15	7	10	16	21
March	7	31	2	4	0	28	
April	13	14	14	4	16	2	
May	10	9	17	6	27	0	
June	7	11	6	9	1	0	
July	10	9	17	10	4	1	
August	22	20	39	11	14	29	
September	13	19	1	17	0	17	
October	13	14	7	11	2	7	
November	6	5	9	5	32	12	
December	1	1	1	4	28	6	
Total	121	154	164	88	161	142	

Table 4.2 – Voluntary liquidations of close corporations (number)

Month	2007	2008	2009	2010	2011	2012	2013
January	69	52	120	110	130	79	124
February	85	113	147	160	190	109	127
March	120	158	193	229	205	169	
April	80	129	187	178	154	167	
May	106	148	157	175	44	139	
June	70	122	158	176	103	108	
July	133	141	210	143	166	72	
August	122	167	125	139	108	79	
September	78	132	171	188	140	83	
October	98	169	144	178	194	119	
November	94	124	317	165	214	111	
December	78	118	151	124	144	80	
Total	1 133	1 573	2 080	1 965	1 792	1 315	

Table 5 – Insolvencies of individuals and partnerships (number)

Month	2007	2008	2009	2010	2011	1/ 2012	1/ 2013
January	79	118	196	177	142	202	164
February	175	295	378	310	295	280	
March	173	288	536	387	399	316	
April	155	396	531	325	246	224	
May	201	338	612	397	294	241	
June	163	425	613	351	367	237	
July	184	473	594	361	309	248	
August	213	502	694	368	369	275	
September	206	459	485	369	330	251	
October	231	589	450	343	355	268	
November	302	453	520	341	277	247	
December	232	427	469	291	241	205	
Total	2 314	4 763	6 078	4 020	3 624	2 994	

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"> • <i>Bulletin of Statistics; and</i> • <i>SA 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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