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Statistical release

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Statistics of liquidations and insolvencies (Preliminary)

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Liquidations: results for February 2014

Table A – Number of liquidations

Number of liquidations February 2014	% change between February 2013 and February 2014	% change between December 2012 to February 2013 and December 2013 to February 2014	% change between January to February 2013 and January to February 2014
171	-36,9	-37,2	-41,3

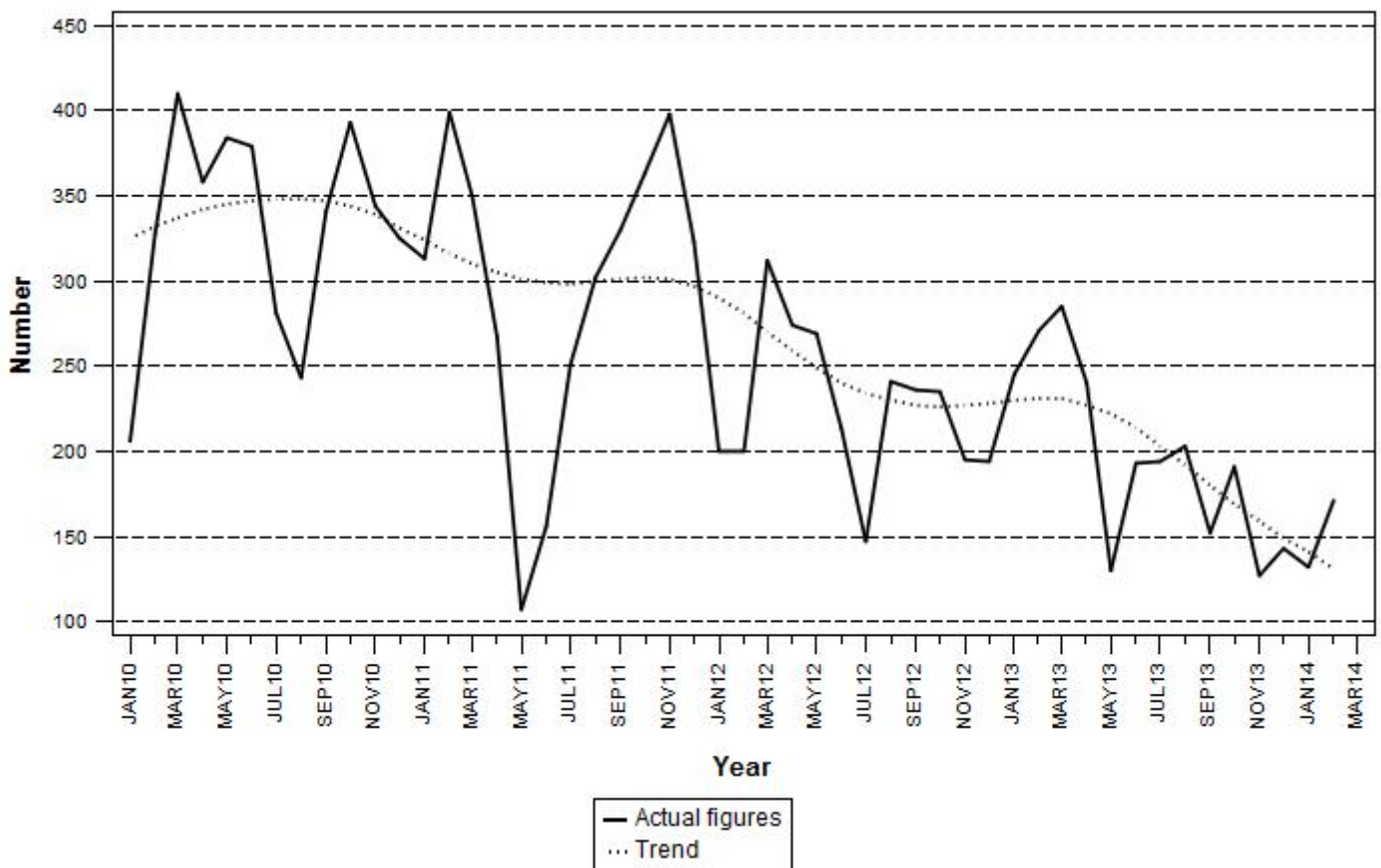
The number of liquidations decreased by 36,9% year-on-year in February 2014. The number of voluntary liquidations decreased by 86, while compulsory liquidations decreased by 14 over this period.

The largest year-on-year decreases in total liquidations in February 2014 related to businesses in the following industries:

- financing, insurance, real estate and business services (79 fewer liquidations);
- wholesale and retail trade, catering and accommodation (31 fewer liquidations); and
- transport, storage, communication (15 fewer liquidations).

There was a decrease of 37,2% in the three months ended February 2014 compared with the three months ended February 2013.

Figure 1 – Number of liquidations



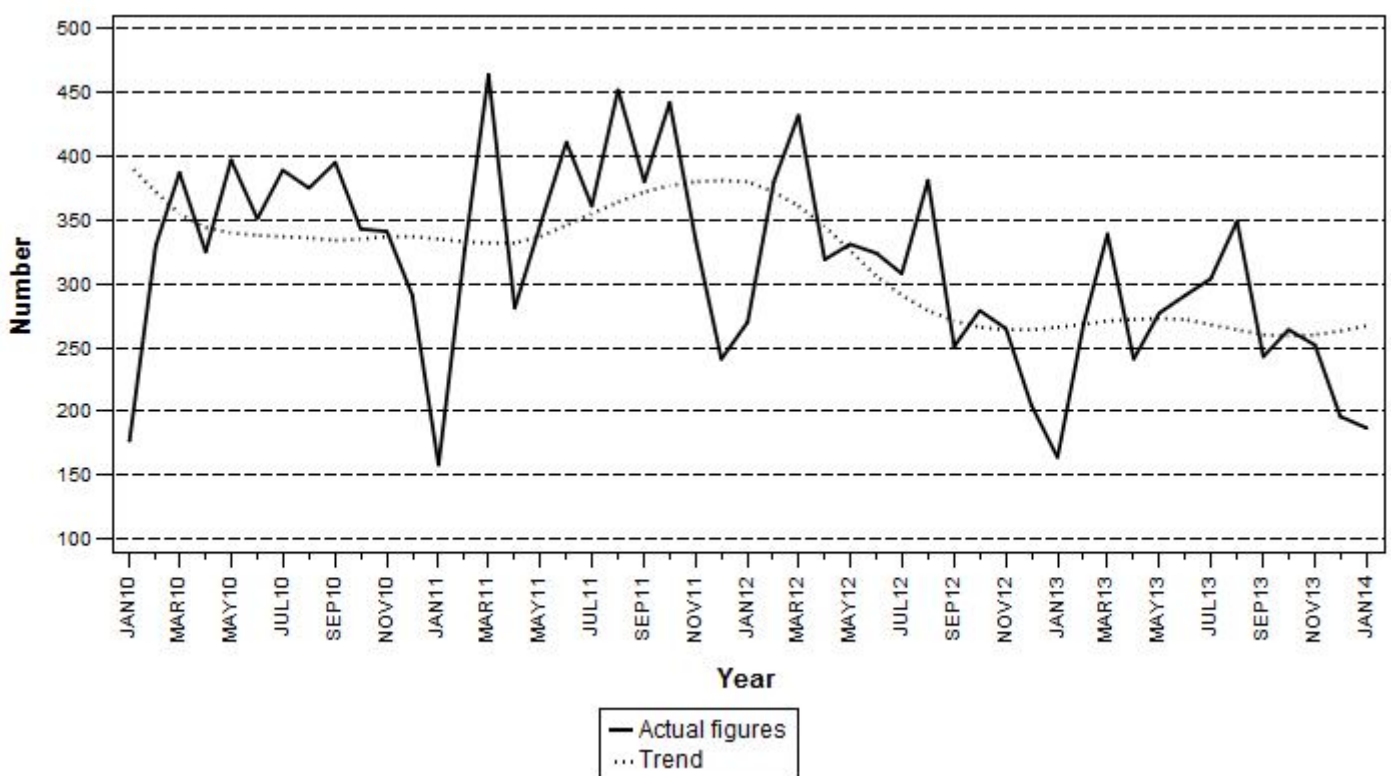
Insolvencies: results for January 2014

Table B – Number of insolvencies

Number of insolvencies January 2014	% change between January 2013 and January 2014	% change between November 2012 to January 2013 and November 2013 to January 2014
187	14,0	0,2

The number of insolvencies increased by 14,0% in January 2014 compared with January 2013. A 0,2% increase was estimated in the three months ended January 2014 compared with the three months ended January 2013.

Figure 2 – Number of insolvencies



PJ Lehohla
Statistician-General

Tables

Table 1 – Total liquidations according to industry (number)

Industry	January - February 2014			February 2013			January 2014			February 2014		
	C	V	Total	C	V	Total	C	V	Total	C	V	Total
1.Agriculture, hunting, forestry and fishing	2	1	3	1	1	2	2	1	3	0	0	0
2.Mining and quarrying	1	0	1	2	4	6	1	0	1	0	0	0
3.Manufacturing	3	21	24	6	6	12	1	2	3	2	19	21
4.Electricity, gas and water	1	1	2	0	5	5	0	0	0	1	1	2
5.Construction	0	16	16	0	4	4	0	5	5	0	11	11
6.Wholesale and retail trade, catering and accommodation	2	43	45	1	49	50	1	25	26	1	18	19
7.Transport, storage, communication	2	30	32	6	39	45	0	2	2	2	28	30
8.Financing, insurance, real estate, business services	14	83	97	6	100	106	14	56	70	0	27	27
9.Community, social, personal services	9	74	83	4	37	41	3	19	22	6	55	61
Total number of liquidations	34	269	303	26	245	271	22	110	132	12	159	171

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

Industry	January - February 2014			February 2013			January 2014			February 2014		
	C	V	Total	C	V	Total	C	V	Total	C	V	Total
1.Agriculture, hunting, forestry and fishing	2	1	3	0	1	1	2	1	3	0	0	0
2.Mining and quarrying	0	0	0	2	4	6	0	0	0	0	0	0
3.Manufacturing	3	14	17	0	6	6	1	0	1	2	14	16
4.Electricity, gas and water	0	0	0	0	0	0	0	0	0	0	0	0
5.Construction	0	6	6	0	2	2	0	2	2	0	4	4
6.Wholesale and retail trade, catering and accommodation	1	10	11	1	36	37	1	9	10	0	1	1
7.Transport, storage, communication	0	23	23	0	2	2	0	1	1	0	22	22
8.Financing, insurance, real estate, business services	10	34	44	2	50	52	10	33	43	0	1	1
9.Community, social, personal services	7	50	57	0	17	17	2	12	14	5	38	43
Total number of liquidations	23	138	161	5	118	123	16	58	74	7	80	87

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

Industry	January - February 2014			February 2013			January 2014			February 2014		
	C	V	Total	C	V	Total	C	V	Total	C	V	Total
1.Agriculture, hunting, forestry and fishing	0	0	0	1	0	1	0	0	0	0	0	0
2.Mining and quarrying	1	0	1	0	0	0	1	0	1	0	0	0
3.Manufacturing	0	7	7	6	0	6	0	2	2	0	5	5
4.Electricity, gas and water	1	1	2	0	5	5	0	0	0	1	1	2
5.Construction	0	10	10	0	2	2	0	3	3	0	7	7
6.Wholesale and retail trade, catering and accommodation	1	33	34	0	13	13	0	16	16	1	17	18
7.Transport, storage, communication	2	7	9	6	37	43	0	1	1	2	6	8
8.Financing, insurance, real estate, business services	4	49	53	4	50	54	4	23	27	0	26	26
9.Community, social, personal services	2	24	26	4	20	24	1	7	8	1	17	18
Total number of liquidations	11	131	142	21	127	148	6	52	58	5	79	84

C = Compulsory.

V = Voluntary.

Table 2 – Total liquidations (number)

Month	2008	2009	2010	2011	2012	2013	2014
January	160	270	206	313	200	245	132
February	230	391	328	399	200	271	171
March	297	347	410	350	312	285	
April	247	349	358	267	274	240	
May	265	283	384	107	269	130	
June	233	311	379	156	213	193	
July	320	428	281	251	147	194	
August	285	264	243	302	241	203	
September	328	334	341	330	236	152	
October	348	287	393	363	235	191	
November	240	487	344	398	195	127	
December	347	382	325	323	194	143	
Total	3 300	4 133	3 992	3 559	2 716	2 374	

Table 2.1 – Compulsory liquidations (number)

Month	2008	2009	2010	2011	2012	2013	2014
January	29	54	3	45	61	3	22
February	15	26	19	26	27	26	12
March	41	10	23	12	39	53	
April	22	41	17	16	4	17	
May	26	26	30	30	3	9	
June	17	20	12	2	14	16	
July	13	37	35	8	1	18	
August	26	49	22	14	63	19	
September	22	2	20	18	58	13	
October	48	17	49	61	21	9	
November	15	12	20	74	18	4	
December	2	1	34	75	8	24	
Total	276	295	284	381	317	211	

Table 2.2 – Voluntary liquidations (number)

Month	2008	2009	2010	2011	2012	2013	2014
January	131	216	203	268	139	242	110
February	215	365	309	373	173	245	159
March	256	337	387	338	273	232	
April	225	308	341	251	270	223	
May	239	257	354	77	266	121	
June	216	291	367	154	199	177	
July	307	391	246	243	146	176	
August	259	215	221	288	178	184	
September	306	332	321	312	178	139	
October	300	270	344	302	214	182	
November	225	475	324	324	177	123	
December	345	381	291	248	186	119	
Total	3 024	3 838	3 708	3 178	2 399	2 163	

Table 3 – Total liquidations of companies (number)

Month	2008	2009	2010	2011	2012	2013	2014
January	87	114	96	156	97	121	74
February	117	229	161	199	75	123	87
March	108	152	177	145	115	147	
April	104	148	176	97	105	104	
May	108	109	203	36	130	56	
June	100	147	194	52	105	96	
July	170	201	128	81	74	92	
August	98	100	93	180	133	97	
September	177	162	136	190	136	82	
October	165	136	204	167	109	100	
November	111	161	174	152	72	55	
December	228	230	197	151	108	75	
Total	1 573	1 889	1 939	1 606	1 259	1 148	

Table 3.1 – Compulsory liquidations of companies (number)

Month	2008	2009	2010	2011	2012	2013	2014
January	8	18	3	18	37	3	16
February	15	11	12	16	11	5	7
March	10	8	19	12	11	32	
April	8	27	13	0	2	10	
May	17	9	24	3	3	7	
June	6	14	3	1	14	11	
July	4	20	25	4	0	9	
August	6	10	11	0	34	11	
September	3	1	3	18	41	9	
October	34	10	38	59	14	4	
November	10	3	15	42	6	2	
December	1	0	30	47	2	14	
Total	122	131	196	220	175	117	

Table 3.2 – Voluntary liquidations of companies (number)

Month	2008	2009	2010	2011	2012	2013	2014
January	79	96	93	138	60	118	58
February	102	218	149	183	64	118	80
March	98	144	158	133	104	115	
April	96	121	163	97	103	94	
May	91	100	179	33	127	49	
June	94	133	191	51	91	85	
July	166	181	103	77	74	83	
August	92	90	82	180	99	86	
September	174	161	133	172	95	73	
October	131	126	166	108	95	96	
November	101	158	159	110	66	53	
December	227	230	167	104	106	61	
Total	1 451	1 758	1 743	1 386	1 084	1 031	

Table 4 – Total liquidations of close corporations (number)

Month	2008	2009	2010	2011	2012	2013	2014
January	73	156	110	157	103	124	58
February	113	162	167	200	125	148	84
March	189	195	233	205	197	138	
April	143	201	182	170	169	136	
May	157	174	181	71	139	74	
June	133	164	185	104	108	97	
July	150	227	153	170	73	102	
August	187	164	150	122	108	106	
September	151	172	205	140	100	70	
October	183	151	189	196	126	91	
November	129	326	170	246	123	72	
December	119	152	128	172	86	68	
Total	1 727	2 244	2 053	1 953	1 457	1 226	

Table 4.1 – Compulsory liquidations of close corporations (number)

Month	2008	2009	2010	2011	2012	2013	2014
January	21	36	0	27	24	0	6
February	0	15	7	10	16	21	5
March	31	2	4	0	28	21	
April	14	14	4	16	2	7	
May	9	17	6	27	0	2	
June	11	6	9	1	0	5	
July	9	17	10	4	1	9	
August	20	39	11	14	29	8	
September	19	1	17	0	17	4	
October	14	7	11	2	7	5	
November	5	9	5	32	12	2	
December	1	1	4	28	6	10	
Total	154	164	88	161	142	94	

Table 4.2 – Voluntary liquidations of close corporations (number)

Month	2008	2009	2010	2011	2012	2013	2014
January	52	120	110	130	79	124	52
February	113	147	160	190	109	127	79
March	158	193	229	205	169	117	
April	129	187	178	154	167	129	
May	148	157	175	44	139	72	
June	122	158	176	103	108	92	
July	141	210	143	166	72	93	
August	167	125	139	108	79	98	
September	132	171	188	140	83	66	
October	169	144	178	194	119	86	
November	124	317	165	214	111	70	
December	118	151	124	144	80	58	
Total	1 573	2 080	1 965	1 792	1 315	1 132	

Table 5 – Insolvencies of individuals and partnerships (number)

Month	2008	2009	2010	* 2011	* 2012	1/ 2013	1/ 2014
January	118	196	177	158	270	164	187
February	295	378	330	327	380	269	
March	288	536	387	464	432	339	
April	396	531	325	281	319	241	
May	338	612	397	346	331	277	
June	425	613	351	411	324	291	
July	473	594	* 389	361	308	304	
August	502	694	* 375	452	381	349	
September	459	485	* 395	380	251	243	
October	589	450	343	442	279	264	
November	453	520	341	333	265	252	
December	427	469	291	241	205	196	
Total	4 763	6 078	* 4 101	4 196	3 745	3 189	

* Revised.

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 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; and</i> • <i>SA Stats.</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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