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**Statistics of liquidations
and insolvencies
(preliminary)
March 2005**

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These figures are issued as preliminary

Table A - Key figures as at the end of March 2005 regarding liquidations

Actual estimates	Number of liquidations March 2005	% change between March 2004 and March 2005	% change between October 2004 to December 2004 and January 2005 to March 2005
	240	-20,3	+18,7

Key findings as at the end of March 2005 regarding liquidations

Total number of liquidations increases

The total number of liquidations recorded for the first quarter of 2005 increased by 18,7 % (from 728 to 864) compared with the last quarter of 2004. However, the total number of liquidations recorded for March 2005 decreased by 20,3% (from 301 to 240) compared with March 2004.

The increase of 18,7% in the total number of liquidations for first quarter of 2005 compared with the last quarter of 2004 was due to an increase of 28,6% (from 105 to 135) in compulsory liquidations and an increase of 17,0% (from 623 to 729) in voluntary liquidations.

The decrease of 20,3% in the total number of liquidations for March 2005 compared with March 2004 was due to a decrease of 38,6% (from 57 to 35) in compulsory liquidations and 16,0% (from 244 to 205) in voluntary liquidations.

Table B - Key figures regarding insolvencies for February 2005

Actual estimates	Number of insolvencies February 2005	% change between February 2004 and February 2005	% change between September 2004 to November 2004 and December 2004 to February 2005
	112	-19,4	-13,4

Key findings as at the end of February 2005 regarding insolvencies

Total number of insolvencies decreases

The total number of insolvencies recorded for the three months ended February 2005 decreased by 13,4% (from 380 to 329) compared with the previous three months. The total number of insolvencies for February 2005 decreased by 19,4% (from 139 to 112) compared with February 2004.

Figures 1 and 2 outline the total number of liquidations and insolvencies from 2001 to 2005.

Figure 1 – Total number of liquidations

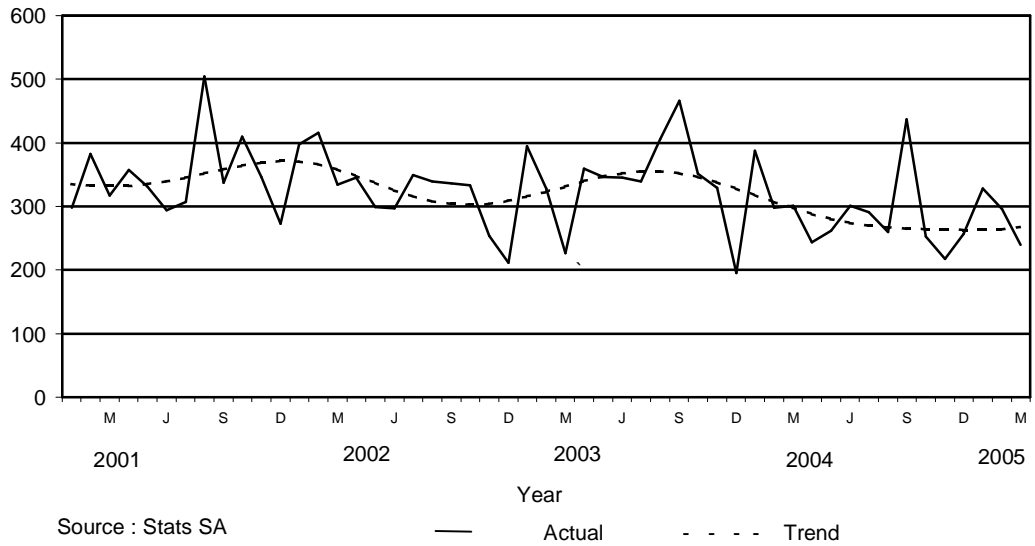
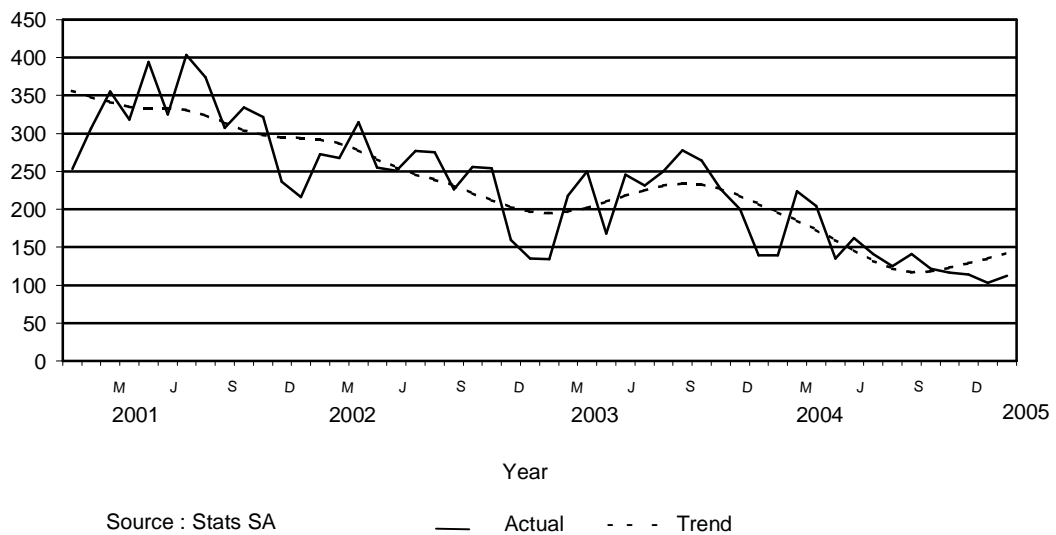


Figure 2 - Total number of insolvencies



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Notes**Forthcoming issue****Issue****Expected release date**

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Data source

Information on liquidations is obtained from the Registrar of Companies and Close Corporations, Department of Trade and Industry, while information on insolvencies is based on Notices of the Master of the Supreme Court, which appear in the Government Gazette. 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.

Table 1- Total number of liquidations according to industry

Industry	2004 Total			March 2004			February 2005			March 2005		
	Compul-sory	Volun-tary	Total	Compul-sory	Volun-tary	Total	Compul-sory	Volun-tary	Total	Compul-sory	Volun-tary	Total
Agriculture, hunting, forestry and fishing	13	42	55	0	2	2	1	3	4	1	0	1
Mining and quarrying	7	22	29	0	1	1	0	0	0	0	0	0
Manufacturing	52	218	270	9	11	20	7	12	19	1	9	10
Electricity, gas and water	2	6	8	0	3	3	0	0	0	0	0	0
Construction	43	211	254	3	15	18	2	18	20	1	11	12
Wholesale and retail trade, catering and accommodation	182	987	1169	11	94	105	20	86	106	12	76	88
Transport, storage and communication	23	112	135	1	6	7	3	4	7	3	4	7
Financing, insurance, real estate and business services	191	1064	1255	26	85	111	22	84	106	12	88	100
Community, social and personal services	51	284	335	7	27	34	15	19	34	5	17	22
Total number of liquidations	564	2946	3510	57	244	301	70	226	296	35	205	240

Table 2 – Number of liquidations of companies according to industry

Industry	2004 Total			March 2004			February 2005			March 2005		
	Compul-sory	Volun-tary	Total	Compul-sory	Volun-tary	Total	Compul-sory	Volun-tary	Total	Compul-sory	Volun-tary	Total
Agriculture, hunting, forestry and fishing	2	22	24	0	1	1	0	1	1	0	0	0
Mining and quarrying	5	9	14	0	0	0	0	0	0	0	0	0
Manufacturing	20	85	105	6	1	7	3	6	9	1	3	4
Electricity, gas and water	1	4	5	0	3	3	0	0	0	0	0	0
Construction	12	38	50	1	4	5	0	4	4	0	2	2
Wholesale and retail trade, catering and accommodation	58	369	427	4	42	46	10	32	42	8	35	43
Transport, storage and communication	6	42	48	0	1	1	2	1	3	2	0	2
Financing, insurance, real estate and business services	78	504	582	14	39	53	13	50	63	8	44	52
Community, social and personal services	41	236	277	7	25	32	15	17	32	4	16	20
Total number of liquidations	223	1309	1532	32	116	148	43	111	154	23	100	123

Table 3 – Number of liquidations of close corporations according to industry

Industry	2004 Total			March 2004			February 2005			March 2005		
	Compul-sory	Volun-tary	Total	Compul-sory	Volun-tary	Total	Compul-sory	Volun-tary	Total	Compul-sory	Volun-tary	Total
Agriculture, hunting, forestry and fishing	11	20	31	0	1	1	1	2	3	1	0	1
Mining and quarrying	2	13	15	0	1	1	0	0	0	0	0	0
Manufacturing	32	133	165	3	10	13	4	6	10	0	6	6
Electricity, gas and water	1	2	3	0	0	0	0	0	0	0	0	0
Construction	31	173	204	2	11	13	2	14	16	1	9	10
Wholesale and retail trade, catering and accommodation	124	618	742	7	52	59	10	54	64	4	41	45
Transport, storage and communication	17	70	87	1	5	6	1	3	4	1	4	5
Financing, insurance, real estate and business services	113	560	673	12	46	58	9	34	43	4	44	48
Community, social and personal services	10	48	58	0	2	2	0	2	2	1	1	2
Total number of liquidations	341	1637	1978	25	128	153	27	115	142	12	105	117

Table 4 - Total number of liquidations: 1999 to 2005

Month	1999	2000	2001	2002	2003	2004	2005
January	367	193	298	398	395	388	328
February	367	229	382	416	328	298	296
March	332	326	317	334	227	301	240
April	370	273	357	345	359	244	
May	379	258	331	299	346	262	
June	297	383	294	297	345	301	
July	333	314	307	349	339	291	
August	326	511	504	339	406	260	
September	421	490	337	336	466	437	
October	277	269	410	333	351	253	
November	341	348	346	254	329	218	
December	202	211	273	211	195	257	
Year	4 012	3 805	4 156	3 911	4 086	3 510	

Table 5 - Total number of compulsory liquidations: 1999 to 2005

Month	1999	2000	2001	2002	2003	2004	2005
January	244	85	71	78	76	42	30
February	177	78	114	87	65	38	70
March	132	172	68	68	46	57	35
April	177	125	125	87	63	32	
May	186	57	81	60	52	37	
June	131	190	88	69	74	63	
July	140	77	81	69	85	68	
August	132	247	256	74	120	39	
September	169	241	118	70	109	83	
October	102	44	137	54	70	43	
November	159	128	74	64	60	23	
December	95	71	71	45	37	39	
Year	1 844	1 515	1 284	825	857	564	

Table 6 - Total number of voluntary liquidations: 1999 to 2005

Month	1999	2000	2001	2002	2003	2004	2005
January	123	108	227	320	319	346	298
February	190	151	268	329	263	260	226
March	200	154	249	266	181	244	205
April	193	148	232	258	296	212	
May	193	201	250	239	294	225	
June	166	193	206	228	271	238	
July	193	237	226	280	254	223	
August	194	264	248	265	286	221	
September	252	249	219	266	357	354	
October	175	225	273	279	281	210	
November	182	220	272	190	269	195	
December	107	140	202	166	158	218	
Year	2 168	2 290	2 872	3 086	3 229	2 946	

Table 7 – Number of liquidations of companies: 1999 to 2005

Month	1999	2000	2001	2002	2003	2004	2005
January	134	91	107	130	200	191	130
February	198	151	119	212	188	132	154
March	165	241	132	183	127	148	123
April	166	166	129	161	151	119	
May	142	130	156	117	162	128	
June	114	173	129	145	178	136	
July	114	89	144	183	141	132	
August	169	152	149	173	202	114	
September	157	93	136	164	260	141	
October	145	106	166	118	235	126	
November	136	112	181	106	136	90	
December	98	122	123	166	130	75	
Year	1 738	1 626	1 671	1 858	2 110	1 532	

Table 8 – Number of compulsory liquidations of companies: 1999 to 2005

Month	1999	2000	2001	2002	2003	2004	2005
January	69	32	34	19	37	16	6
February	96	57	17	46	28	15	43
March	70	147	28	32	17	32	23
April	87	87	27	53	17	6	
May	73	40	41	12	28	20	
June	46	100	53	29	31	16	
July	43	32	41	33	29	31	
August	77	48	38	17	69	11	
September	61	31	54	22	60	33	
October	65	21	51	22	42	22	
November	76	25	35	25	38	12	
December	47	39	24	29	27	9	
Year	810	659	443	339	423	223	

Table 9 - Number of voluntary liquidations of companies: 1999 to 2005

Month	1999	2000	2001	2002	2003	2004	2005
January	65	59	73	111	163	175	124
February	102	94	102	166	160	117	111
March	95	94	104	151	110	116	100
April	79	79	102	108	134	113	
May	69	90	115	105	134	108	
June	68	73	76	116	147	120	
July	71	57	103	150	112	101	
August	92	104	111	156	133	103	
September	96	62	82	142	200	108	
October	80	85	115	96	193	104	
November	60	87	146	81	98	78	
December	51	83	99	137	103	66	
Year	928	967	1 228	1 519	1 687	1 309	

Table 10 - Number of liquidations of close corporations: 1999 to 2005

Month	1999	2000	2001	2002	2003	2004	2005
January	233	102	191	268	195	197	198
February	169	78	263	204	140	166	142
March	167	85	185	151	100	153	117
April	204	107	228	184	208	125	
May	237	128	175	182	184	134	
June	183	210	165	152	167	165	
July	219	225	163	166	198	159	
August	157	359	355	166	204	146	
September	264	397	201	172	206	296	
October	132	163	244	215	116	127	
November	205	236	165	148	193	128	
December	104	89	150	45	65	182	
Year	2 274	2 179	2 485	2 053	1 976	1 978	

Table 11 - Number of compulsory liquidations of close corporations: 1999 to 2005

Month	1999	2000	2001	2002	2003	2004	2005
January	175	53	37	59	39	26	24
February	81	21	97	41	37	23	27
March	62	25	40	36	29	25	12
April	90	38	98	34	46	26	
May	113	17	40	48	24	17	
June	85	90	35	40	43	47	
July	97	45	40	36	56	37	
August	55	199	218	57	51	28	
September	108	210	64	48	49	50	
October	37	23	86	32	28	21	
November	83	103	39	39	22	11	
December	48	32	47	16	10	30	
Year	1 034	856	841	486	434	341	

Table 12 – Number of voluntary liquidations of close corporations: 1999 to 2005

Month	1999	2000	2001	2002	2003	2004	2005
January	58	49	154	209	156	171	174
February	88	57	166	163	103	143	115
March	105	60	145	115	71	128	105
April	114	69	130	150	162	99	
May	124	111	135	134	160	117	
June	98	120	130	112	124	118	
July	122	180	123	130	142	122	
August	102	160	137	109	153	118	
September	156	187	137	124	157	246	
October	95	140	158	183	88	106	
November	122	133	126	109	171	117	
December	56	57	103	29	55	152	
Year	1 240	1 323	1 644	1 567	1 542	1 637	

Table 13 - Total number of insolvencies: 1999 to 2005

Month	1999	2000	2001	2002*	2003*	2004*	2005
January	354	285	253	216	135	139	103
February	372	445	306	273	134	139	112
March	645	396	355	268	218	224	
April	475	402	318	315	250	204	
May	547	412	394	255	168	135	
June	703	411	325	251	246	162	
July	471	384	403	277	231	141	
August	604	499	374	275	250	125	
September	479	317	307	226	278	141	
October	525	388	334	256	264	122	
November	567	418	322	254	226	117	
December	271	326	236	160	200	114	
Year	6 013	4 683	3 927	3 026	2 600	1 763	

* Revised

Table 14 – Percentage change between the current month and the corresponding month of the previous year regarding the number of liquidations

Actual estimates	Number of liquidations March 2004	Number of liquidations March 2005	% change between March 2004 and March 2005	Difference between March 2004 and March 2005
	301	240	-20,3	-61

Table 15 – Percentage change between the current quarter and the previous quarter regarding the number of liquidations

Actual estimates	Number of liquidations September 2004 to December 2004	Number of liquidations January 2005 to March 2005	% change between September 2004 to December 2004 and January 2005 to March 2005	Difference between September 2004 to December 2004 and January 2005 to March 2005
	728	864	+18,7	136

Table 16 – Percentage change between the current month and the corresponding month of the previous year regarding the number of insolvencies

Actual estimates	Number of insolvencies February 2004	Number of insolvencies February 2005	% change between February 2004 and February 2005	Difference between February 2004 and February 2005
	139	112	-19,4	-27

Table 17 - Percentage change between the current quarter and the previous quarter regarding the number of insolvencies

Actual estimates	Number of insolvencies September 2004 to November 2004	Number of insolvencies December 2004 to February 2005	% change between September 2004 to November 2004 and December 2004 to February 2005	Difference between September 2004 to November 2004 and December 2004 to February 2005
	380	329	-13,4	-51

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.
- Scope of the survey** 3 This survey covers -
- the total number of companies and close corporations which were liquidated; and
 - the total number of individuals and partnerships placed under final sequestration.
- Related publications** 4 Users may also wish to refer to the following publications which are available from Stats SA -
- *Bulletin of Statistics.*
 - *SA Statistics.*
- Unpublished statistics** 5 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** 6 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 wound up by order of the court.
Insolvency	An 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	A 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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