

Statistical release

P0043

Statistics of liquidations and insolvencies (Preliminary)

October 2011

**Embargoed until:
28 November 2011
14:30**

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Forthcoming issue:

November 2011

Expected release date:

12 December 2011

Contents

Key results for October 2011	2
Detailed results: Tables.....	4
Table 1 – Total number of liquidations according to industry	4
Table 1.1 – Number of liquidations of companies according to industry.....	4
Table 1.2 – Number of liquidations of close corporations according to industry	4
Table 2 – Total number of liquidations: 2005 to 2011	5
Table 2.1 – Total number of compulsory liquidations: 2005 to 2011	5
Table 2.2 – Total number of voluntary liquidations: 2005 to 2011	5
Table 3 – Number of liquidations of companies: 2005 to 2011.....	6
Table 3.1 – Number of compulsory liquidations of companies: 2005 to 2011.....	6
Table 3.2 – Number of voluntary liquidations of companies: 2005 to 2011	6
Table 4 – Number of liquidations of close corporations: 2005 to 2011	7
Table 4.1 – Number of compulsory liquidations of close corporations: 2005 to 2011.....	7
Table 4.2 – Number of voluntary liquidations of close corporations: 2005 to 2011.....	7
Table 5 – Total number of insolvencies of individuals and partnerships: 2005 to 2011	8
Table 6 – Percentage change between October 2010 and October 2011 regarding the number of liquidations.....	8
Table 7 – Percentage change between the first ten months of 2010 and the first ten months of 2011 regarding the number of liquidations.....	8
Table 8 – Percentage change between September 2010 and September 2011 regarding the number of insolvencies	8
Table 9 – Percentage change between the first nine months of 2010 and the first nine months of 2011 regarding the number of insolvencies	8
Explanatory notes.....	9
Glossary	9
General information.....	10

Key results for October 2011

Table A – Total number of liquidations

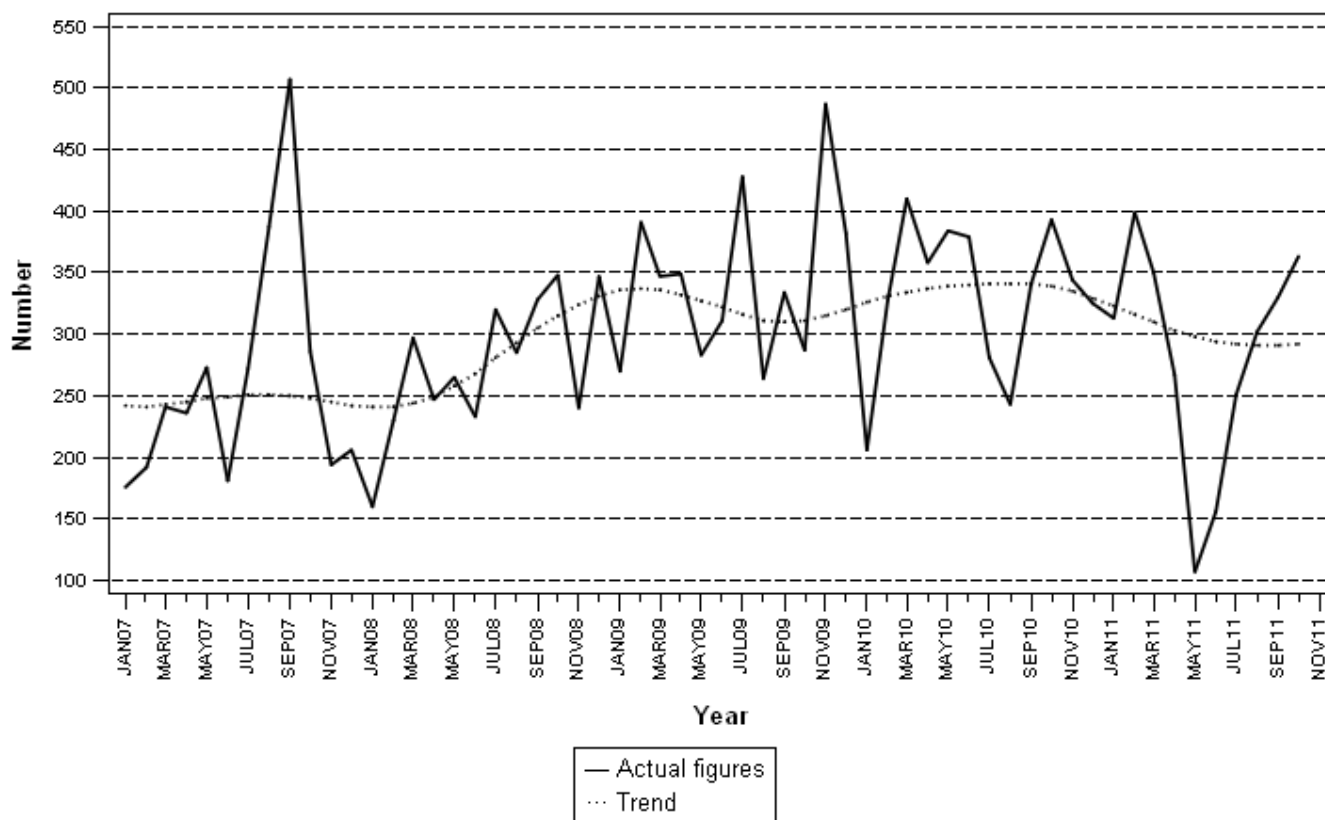
Number of liquidations October 2011	% change between October 2010 and October 2011	% change between August to October 2010 and August to October 2011	% change between January to October 2010 and January to October 2011
363	-7,6	1,8	-14,6

The number of liquidations for October 2011 decreased by 7,6% (from 393 to 363) compared with the same month in 2010 (see Table A and Table 6). However, the number of liquidations for the three months ended October 2011 reflected an increase of 1,8% (from 977 to 995) year-on-year.

The number of liquidations for the first ten months of 2011 decreased by 14,6% year-on-year (from 3 323 to 2 838) (see Table A and Table 7). This decrease was due to a decrease in the number of voluntary liquidations, namely 487 fewer liquidations recorded in the first ten months of 2011 compared with the same period in 2010 (see Table 2.2).

During the first ten months of 2011 the number of company liquidations fell by 16,9% (from 1 568 to 1 303) year-on-year, while close corporation liquidations fell by 12,5% (from 1 755 to 1 535) (see Tables 3 and 4).

Figure 1 – Total number of liquidations



Key findings regarding insolvencies for September 2011

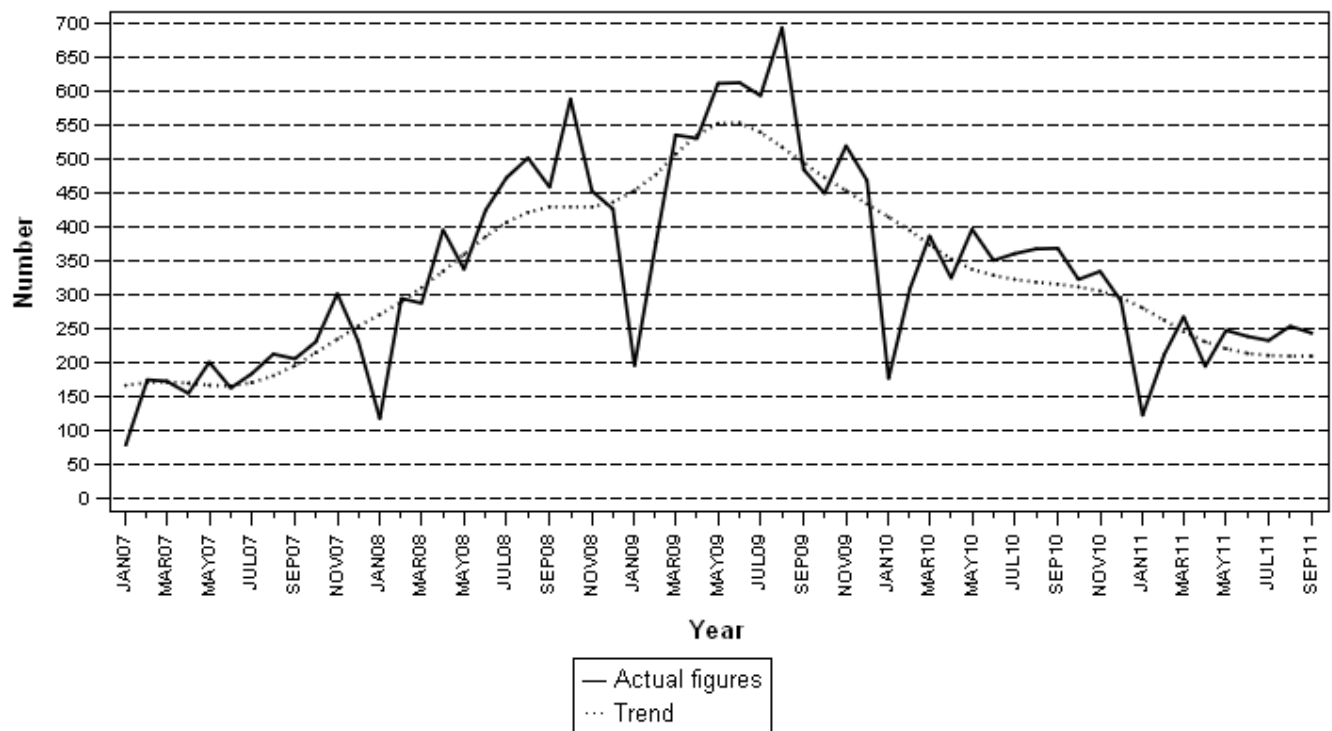
Table B – Total number of insolvencies

Number of insolvencies September 2011	% change between September 2010 and September 2011	% change between July to September 2010 and July to September 2011	% change between January to September 2010 and January to September 2011
244	-33,9	-33,4	-33,8

The number of insolvencies for September 2011 decreased by 33,9% (from 369 to 244) compared with September 2010 (see Table B and Table 8). The number of insolvencies for the third quarter of 2011 fell by 33,4% (from 1 098 to 731) compared with the third quarter of 2010.

In the first nine months of 2011 the number of insolvencies showed a 33,8% drop (from 3 045 to 2 016) compared with the first nine months of 2010 (see Table B and Table 9).

Figure 2 – Total number of insolvencies



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Statistician-General

Detailed results: Tables

Table 1 – Total number of liquidations according to industry

Industry	January - October 2011			October 2010			September 2011			October 2011		
	C	V	Total	C	V	Total	C	V	Total	C	V	Total
1.Agriculture, hunting, forestry and fishing	7	22	29	1	6	7	0	3	3	0	0	0
2.Mining and quarrying	0	19	19	2	2	4	0	0	0	0	0	0
3.Manufacturing	20	97	117	1	14	15	0	7	7	6	12	18
4.Electricity, gas and water	0	18	18	0	3	3	0	6	6	0	4	4
5.Construction	12	124	136	0	17	17	0	13	13	2	21	23
6.Wholesale and retail trade, catering and accommodation	59	686	745	14	80	94	5	60	65	29	97	126
7.Transport, storage, communication	14	158	172	0	9	9	0	26	26	0	7	7
8.Financing, insurance, real estate, business services	74	1 050	1 124	25	180	205	10	141	151	16	124	140
9.Community, social, personal services	46	432	478	6	33	39	3	56	59	8	37	45
Total number of liquidations	232	2 606	2 838	49	344	393	18	312	330	61	302	363

Table 1.1 – Number of liquidations of companies according to industry

Industry	January - October 2011			October 2010			September 2011			October 2011		
	C	V	Total	C	V	Total	C	V	Total	C	V	Total
1.Agriculture, hunting, forestry and fishing	3	10	13	1	1	2	0	3	3	0	0	0
2.Mining and quarrying	0	10	10	2	2	4	0	0	0	0	0	0
3.Manufacturing	10	37	47	0	5	5	0	4	4	6	3	9
4.Electricity, gas and water	0	1	1	0	0	0	0	0	0	0	0	0
5.Construction	10	37	47	0	5	5	0	9	9	2	5	7
6.Wholesale and retail trade, catering and accommodation	42	314	356	11	33	44	5	42	47	29	34	63
7.Transport, storage, communication	1	27	28	0	6	6	0	0	0	0	1	1
8.Financing, insurance, real estate, business services	44	565	609	20	98	118	10	81	91	16	49	65
9.Community, social, personal services	21	171	192	4	16	20	3	33	36	6	16	22
Total number of liquidations	131	1 172	1 303	38	166	204	18	172	190	59	108	167

Table 1.2 – Number of liquidations of close corporations according to industry

Industry	January - October 2011			October 2010			September 2011			October 2011		
	C	V	Total	C	V	Total	C	V	Total	C	V	Total
1.Agriculture, hunting, forestry and fishing	4	12	16	0	5	5	0	0	0	0	0	0
2.Mining and quarrying	0	9	9	0	0	0	0	0	0	0	0	0
3.Manufacturing	10	60	70	1	9	10	0	3	3	0	9	9
4.Electricity, gas and water	0	17	17	0	3	3	0	6	6	0	4	4
5.Construction	2	87	89	0	12	12	0	4	4	0	16	16
6.Wholesale and retail trade, catering and accommodation	17	372	389	3	47	50	0	18	18	0	63	63
7.Transport, storage, communication	13	131	144	0	3	3	0	26	26	0	6	6
8.Financing, insurance, real estate, business services	30	485	515	5	82	87	0	60	60	0	75	75
9.Community, social, personal services	25	261	286	2	17	19	0	23	23	2	21	23
Total number of liquidations	101	1 434	1 535	11	178	189	0	140	140	2	194	196

C = Compulsory.
V = Voluntary.

Table 2 – Total number of liquidations: 2005 to 2011

Month	2005	2006	2007	2008	2009	2010	2011
January	328	171	176	160	270	206	313
February	296	213	192	230	391	328	399
March	240	241	241	297	347	410	350
April	279	198	236	247	349	358	267
May	265	311	273	265	283	384	107
June	265	262	181	233	311	379	156
July	318	261	272	320	428	281	251
August	273	333	387	285	264	243	302
September	297	238	507	328	334	341	330
October	234	219	286	348	287	393	363
November	234	313	194	240	487	344	
December	196	266	206	347	382	325	
Year Total	3 225	3 026	3 151	3 300	4 133	3 992	

Table 2.1 – Total number of compulsory liquidations: 2005 to 2011

Month	2005	2006	2007	2008	2009	2010	2011
January	30	37	12	29	54	3	45
February	70	15	15	15	26	19	26
March	35	31	12	41	10	23	12
April	18	9	32	22	41	17	16
May	61	20	13	26	26	30	30
June	25	50	9	17	20	12	2
July	84	16	14	13	37	35	8
August	69	46	111	26	49	22	14
September	27	22	47	22	2	20	18
October	40	20	39	48	17	49	61
November	47	56	13	15	12	20	
December	18	53	9	2	1	34	
Year Total	524	375	326	276	295	284	

Table 2.2 – Total number of voluntary liquidations: 2005 to 2011

Month	2005	2006	2007	2008	2009	2010	2011
January	298	134	164	131	216	203	268
February	226	198	177	215	365	309	373
March	205	210	229	256	337	387	338
April	261	189	204	225	308	341	251
May	204	291	260	239	257	354	77
June	240	212	172	216	291	367	154
July	234	245	258	307	391	246	243
August	204	287	276	259	215	221	288
September	270	216	460	306	332	321	312
October	194	199	247	300	270	344	302
November	187	257	181	225	475	324	
December	178	213	197	345	381	291	
Year Total	2 701	2 651	2 825	3 024	3 838	3 708	

Table 3 – Number of liquidations of companies: 2005 to 2011

Month	2005	2006	2007	2008	2009	2010	2011
January	130	85	99	87	114	96	156
February	154	107	96	117	229	161	199
March	123	127	114	108	152	177	145
April	176	100	143	104	148	176	97
May	122	131	157	108	109	203	36
June	132	140	104	100	147	194	52
July	177	145	129	170	201	128	81
August	124	143	243	98	100	93	180
September	143	122	416	177	162	136	190
October	115	132	175	165	136	204	167
November	95	183	94	111	161	174	
December	113	167	127	228	230	197	
Year Total	1 604	1 582	1 897	1 573	1 889	1 939	

Table 3.1 – Number of compulsory liquidations of companies: 2005 to 2011

Month	2005	2006	2007	2008	2009	2010	2011
January	6	18	4	8	18	3	18
February	43	4	4	15	11	12	16
March	23	23	5	10	8	19	12
April	13	5	19	8	27	13	0
May	30	5	3	17	9	24	3
June	7	35	2	6	14	3	1
July	62	6	4	4	20	25	4
August	21	11	89	6	10	11	0
September	17	18	34	3	1	3	18
October	22	13	26	34	10	38	59
November	18	43	7	10	3	15	
December	13	37	8	1	0	30	
Year Total	275	218	205	122	131	196	

Table 3.2 – Number of voluntary liquidations of companies: 2005 to 2011

Month	2005	2006	2007	2008	2009	2010	2011
January	124	67	95	79	96	93	138
February	111	103	92	102	218	149	183
March	100	104	109	98	144	158	133
April	163	95	124	96	121	163	97
May	92	126	154	91	100	179	33
June	125	105	102	94	133	191	51
July	115	139	125	166	181	103	77
August	103	132	154	92	90	82	180
September	126	104	382	174	161	133	172
October	93	119	149	131	126	166	108
November	77	140	87	101	158	159	
December	100	130	119	227	230	167	
Year Total	1 329	1 364	1 692	1 451	1 758	1 743	

Table 4 – Number of liquidations of close corporations: 2005 to 2011

Month	2005	2006	2007	2008	2009	2010	2011
January	198	86	77	73	156	110	157
February	142	106	96	113	162	167	200
March	117	114	127	189	195	233	205
April	103	98	93	143	201	182	170
May	143	180	116	157	174	181	71
June	133	122	77	133	164	185	104
July	141	116	143	150	227	153	170
August	149	190	144	187	164	150	122
September	154	116	91	151	172	205	140
October	119	87	111	183	151	189	196
November	139	130	100	129	326	170	
December	83	99	79	119	152	128	
Year Total	1 621	1 444	1 254	1 727	2 244	2 053	

Table 4.1 – Number of compulsory liquidations of close corporations: 2005 to 2011

Month	2005	2006	2007	2008	2009	2010	2011
January	24	19	8	21	36	0	27
February	27	11	11	0	15	7	10
March	12	8	7	31	2	4	0
April	5	4	13	14	14	4	16
May	31	15	10	9	17	6	27
June	18	15	7	11	6	9	1
July	22	10	10	9	17	10	4
August	48	35	22	20	39	11	14
September	10	4	13	19	1	17	0
October	18	7	13	14	7	11	2
November	29	13	6	5	9	5	
December	5	16	1	1	1	4	
Year Total	249	157	121	154	164	88	

Table 4.2 – Number of voluntary liquidations of close corporations: 2005 to 2011

Month	2005	2006	2007	2008	2009	2010	2011
January	174	67	69	52	120	110	130
February	115	95	85	113	147	160	190
March	105	106	120	158	193	229	205
April	98	94	80	129	187	178	154
May	112	165	106	148	157	175	44
June	115	107	70	122	158	176	103
July	119	106	133	141	210	143	166
August	101	155	122	167	125	139	108
September	144	112	78	132	171	188	140
October	101	80	98	169	144	178	194
November	110	117	94	124	317	165	
December	78	83	78	118	151	124	
Year Total	1 372	1 287	1 133	1 573	2 080	1 965	

Table 5 – Total number of insolvencies of individuals and partnerships: 2005 to 2011

Month	2005	2006	2007	* 2008	* 2009	1/ 2010	1/ 2011
January	106	* 86	79	118	196	177	123
February	118	146	175	295	378	310	212
March	148	164	173	288	536	387	268
April	124	105	155	396	531	325	195
May	131	146	* 201	338	612	397	248
June	141	144	163	425	613	351	239
July	122	118	184	473	594	361	233
August	176	185	213	502	694	368	254
September	145	140	* 206	459	485	369	244
October	134	172	231	589	450	323	
November	166	162	* 302	453	520	335	
December	131	* 112	232	427	469	291	
Year Total	1 642	1 680	2 314	4 763	6 078	3 994	

1/ Preliminary.
* Revised.

Table 6 – Percentage change between October 2010 and October 2011 regarding the number of liquidations

Number of liquidations October 2010	Number of liquidations October 2011	% change between October 2010 and October 2011	Difference between October 2010 and October 2011
393	363	-7,6	-30

Table 7 – Percentage change between the first ten months of 2010 and the first ten months of 2011 regarding the number of liquidations

Number of liquidations January to October 2010	Number of liquidations January to October 2011	% change between January to October 2010 and January to October 2011	Difference between January to October 2010 and January to October 2011
3 323	2 838	-14,6	-485

Table 8 – Percentage change between September 2010 and September 2011 regarding the number of insolvencies

Number of insolvencies September 2010	Number of insolvencies September 2011	% change between September 2010 and September 2011	Difference between September 2010 and September 2011
369	244	-33,9	-125

Table 9 – Percentage change between the first nine months of 2010 and the first nine months of 2011 regarding the number of insolvencies

Number of insolvencies January to September 2010	Number of insolvencies January to September 2011	% change between January to September 2010 and January to September 2011	Difference between January to September 2010 and January to September 2011
3 045	2 016	-33,8	-1 029

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: <ul style="list-style-type: none"> the total number of companies and close corporations which were liquidated. the total number of 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> <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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