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# Statistical release

## P0043

# Statistics of liquidations and insolvencies (Preliminary)

October 2013

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**Enquiries:**

User Information Services  
Tel: (012) 310 8600

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### Liquidations: results for October 2013

**Table A – Number of liquidations**

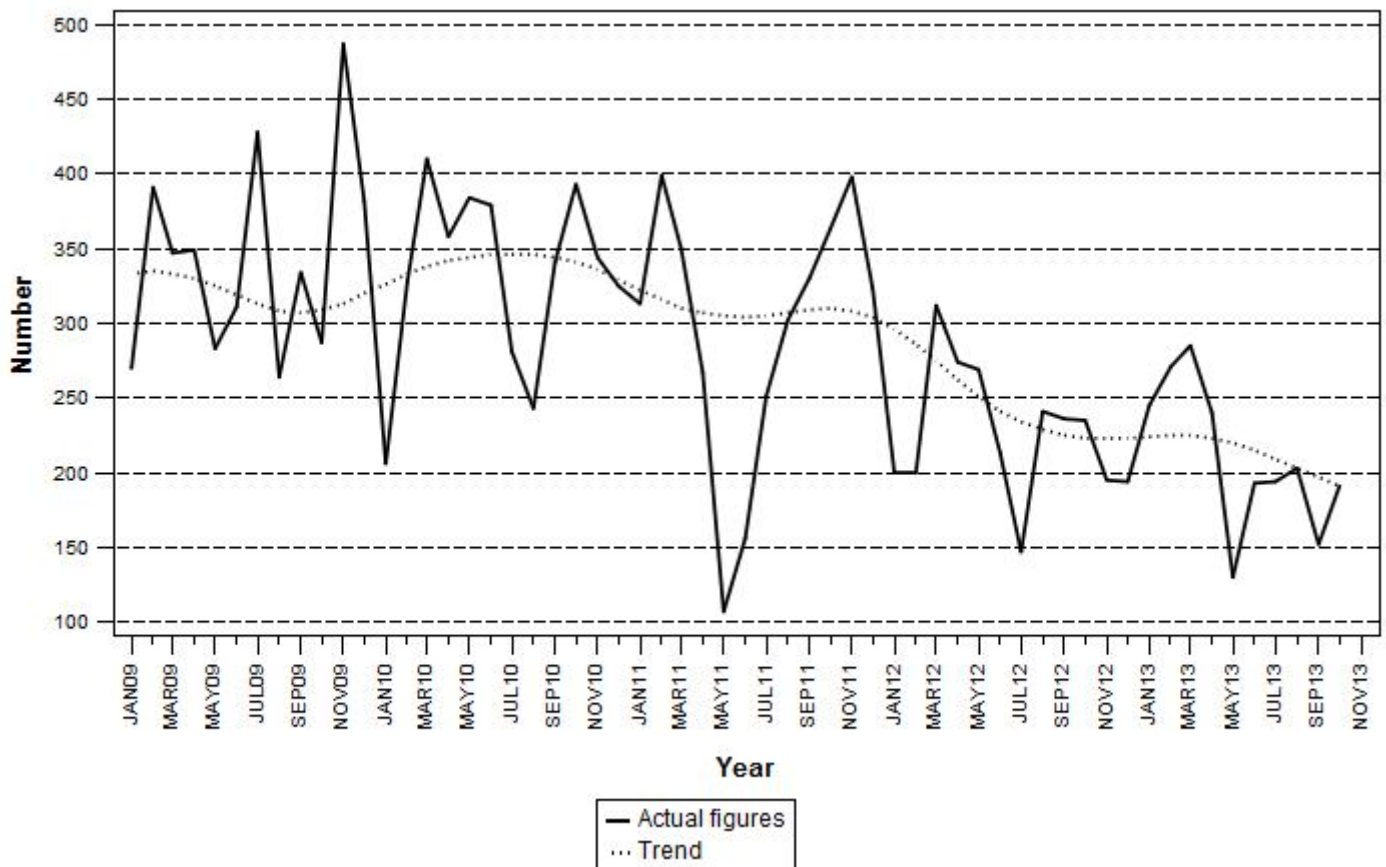
Number of liquidations October 2013	% change between October 2012 and October 2013	% change between August to October 2012 and August to October 2013	% change between January to October 2012 and January to October 2013
191	-18,7	-23,3	-9,6

The number of liquidations decreased by 18,7% in October 2013 compared with October 2012. There were 182 voluntary liquidations and 9 compulsory liquidations recorded.

The wholesale and retail trade, catering and accommodation industry (27 fewer liquidations) was the largest negative contributor to the year-on-year decrease in October 2013.

The number of liquidations decreased by 9,6% in the first ten months of 2013 compared with the first ten months of 2012. Liquidations of close corporations decreased by 13,0% and liquidations of companies decreased by 5,7%.

**Figure 1 – Number of liquidations**



**Insolvencies: results for September 2013**

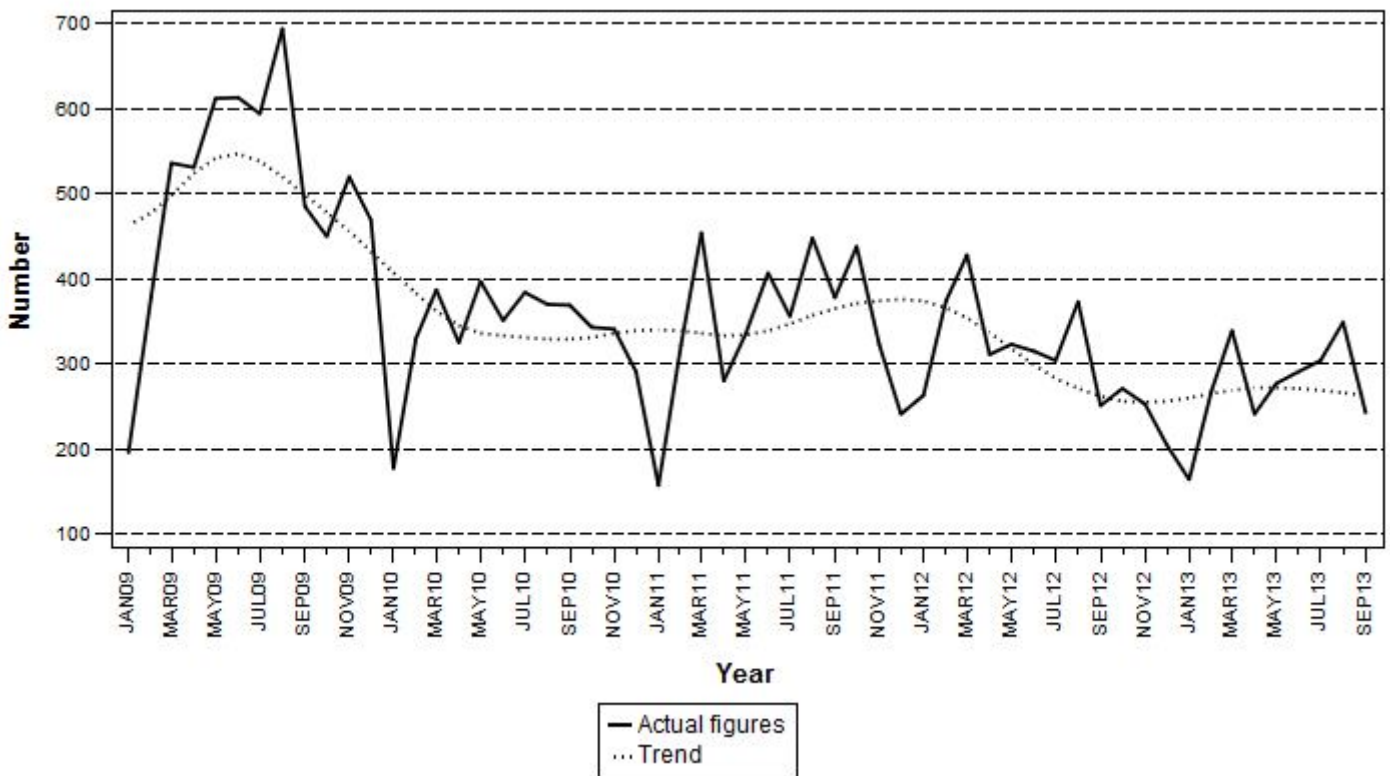
**Table B – Number of insolvencies**

Number of insolvencies September 2013	% change between September 2012 and September 2013	% change between July to September 2012 and July to September 2013	% change between January to September 2012 and January to September 2013
243	-3,2	-3,4	-15,8

The estimated number of insolvencies decreased by 3,2% year-on-year in September 2013. A decrease of 3,4% was recorded in the third quarter of 2013 compared with the third quarter of 2012.

The number of insolvencies decreased by 15,8% in the first nine months of 2013 compared with the first nine months of 2012.

**Figure 2 – Number of insolvencies**



**PJ Lehohla**  
**Statistician-General**

**Tables**

**Table 1 – Total liquidations according to industry (number)**

Industry	January - October 2013			October 2012			September 2013			October 2013		
	C	V	Total	C	V	Total	C	V	Total	C	V	Total
1.Agriculture, hunting, forestry and fishing	1	14	15	0	2	2	0	0	0	0	1	1
2.Mining and quarrying	8	12	20	0	1	1	0	0	0	0	1	1
3.Manufacturing	15	83	98	0	12	12	1	5	6	0	11	11
4.Electricity, gas and water	0	19	19	0	0	0	0	0	0	0	0	0
5.Construction	6	120	126	2	18	20	1	10	11	0	14	14
6.Wholesale and retail trade, catering and accommodation	42	547	589	4	73	77	4	39	43	3	47	50
7.Transport, storage, communication	10	83	93	3	7	10	0	4	4	0	2	2
8.Financing, insurance, real estate, business services	75	759	834	10	78	88	5	44	49	4	76	80
9.Community, social, personal services	26	284	310	2	23	25	2	37	39	2	30	32
<b>Total number of liquidations</b>	<b>183</b>	<b>1 921</b>	<b>2 104</b>	<b>21</b>	<b>214</b>	<b>235</b>	<b>13</b>	<b>139</b>	<b>152</b>	<b>9</b>	<b>182</b>	<b>191</b>

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

Industry	January - October 2013			October 2012			September 2013			October 2013		
	C	V	Total	C	V	Total	C	V	Total	C	V	Total
1.Agriculture, hunting, forestry and fishing	0	8	8	0	0	0	0	0	0	0	0	0
2.Mining and quarrying	6	9	15	0	1	1	0	0	0	0	0	0
3.Manufacturing	5	41	46	0	4	4	1	0	1	0	5	5
4.Electricity, gas and water	0	1	1	0	0	0	0	0	0	0	0	0
5.Construction	4	34	38	0	2	2	1	3	4	0	3	3
6.Wholesale and retail trade, catering and accommodation	26	258	284	4	35	39	1	24	25	2	22	24
7.Transport, storage, communication	0	26	26	0	5	5	0	2	2	0	1	1
8.Financing, insurance, real estate, business services	42	402	444	10	35	45	4	23	27	1	43	44
9.Community, social, personal services	18	138	156	0	13	13	2	21	23	1	22	23
<b>Total number of liquidations</b>	<b>101</b>	<b>917</b>	<b>1 018</b>	<b>14</b>	<b>95</b>	<b>109</b>	<b>9</b>	<b>73</b>	<b>82</b>	<b>4</b>	<b>96</b>	<b>100</b>

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

Industry	January - October 2013			October 2012			September 2013			October 2013		
	C	V	Total	C	V	Total	C	V	Total	C	V	Total
1.Agriculture, hunting, forestry and fishing	1	6	7	0	2	2	0	0	0	0	1	1
2.Mining and quarrying	2	3	5	0	0	0	0	0	0	0	1	1
3.Manufacturing	10	42	52	0	8	8	0	5	5	0	6	6
4.Electricity, gas and water	0	18	18	0	0	0	0	0	0	0	0	0
5.Construction	2	86	88	2	16	18	0	7	7	0	11	11
6.Wholesale and retail trade, catering and accommodation	16	289	305	0	38	38	3	15	18	1	25	26
7.Transport, storage, communication	10	57	67	3	2	5	0	2	2	0	1	1
8.Financing, insurance, real estate, business services	33	357	390	0	43	43	1	21	22	3	33	36
9.Community, social, personal services	8	146	154	2	10	12	0	16	16	1	8	9
<b>Total number of liquidations</b>	<b>82</b>	<b>1 004</b>	<b>1 086</b>	<b>7</b>	<b>119</b>	<b>126</b>	<b>4</b>	<b>66</b>	<b>70</b>	<b>5</b>	<b>86</b>	<b>91</b>

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	285
April	236	247	349	358	267	274	240
May	273	265	283	384	107	269	130
June	181	233	311	379	156	213	193
July	272	320	428	281	251	147	194
August	387	285	264	243	302	241	203
September	507	328	334	341	330	236	152
October	286	348	287	393	363	235	191
November	194	240	487	344	398	195	
December	206	347	382	325	323	194	
<b>Total</b>	<b>3 151</b>	<b>3 300</b>	<b>4 133</b>	<b>3 992</b>	<b>3 559</b>	<b>2 716</b>	

**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	53
April	32	22	41	17	16	4	17
May	13	26	26	30	30	3	9
June	9	17	20	12	2	14	16
July	14	13	37	35	8	1	18
August	111	26	49	22	14	63	19
September	47	22	2	20	18	58	13
October	39	48	17	49	61	21	9
November	13	15	12	20	74	18	
December	9	2	1	34	75	8	
<b>Total</b>	<b>326</b>	<b>276</b>	<b>295</b>	<b>284</b>	<b>381</b>	<b>317</b>	

**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	232
April	204	225	308	341	251	270	223
May	260	239	257	354	77	266	121
June	172	216	291	367	154	199	177
July	258	307	391	246	243	146	176
August	276	259	215	221	288	178	184
September	460	306	332	321	312	178	139
October	247	300	270	344	302	214	182
November	181	225	475	324	324	177	
December	197	345	381	291	248	186	
<b>Total</b>	<b>2 825</b>	<b>3 024</b>	<b>3 838</b>	<b>3 708</b>	<b>3 178</b>	<b>2 399</b>	

**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	147
April	143	104	148	176	97	105	104
May	157	108	109	203	36	130	56
June	104	100	147	194	52	105	96
July	129	170	201	128	81	74	92
August	243	98	100	93	180	133	97
September	416	177	162	136	190	136	82
October	175	165	136	204	167	109	100
November	94	111	161	174	152	72	
December	127	228	230	197	151	108	
<b>Total</b>	<b>1 897</b>	<b>1 573</b>	<b>1 889</b>	<b>1 939</b>	<b>1 606</b>	<b>1 259</b>	

**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	32
April	19	8	27	13	0	2	10
May	3	17	9	24	3	3	7
June	2	6	14	3	1	14	11
July	4	4	20	25	4	0	9
August	89	6	10	11	0	34	11
September	34	3	1	3	18	41	9
October	26	34	10	38	59	14	4
November	7	10	3	15	42	6	
December	8	1	0	30	47	2	
<b>Total</b>	<b>205</b>	<b>122</b>	<b>131</b>	<b>196</b>	<b>220</b>	<b>175</b>	

**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	115
April	124	96	121	163	97	103	94
May	154	91	100	179	33	127	49
June	102	94	133	191	51	91	85
July	125	166	181	103	77	74	83
August	154	92	90	82	180	99	86
September	382	174	161	133	172	95	73
October	149	131	126	166	108	95	96
November	87	101	158	159	110	66	
December	119	227	230	167	104	106	
<b>Total</b>	<b>1 692</b>	<b>1 451</b>	<b>1 758</b>	<b>1 743</b>	<b>1 386</b>	<b>1 084</b>	

**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	138
April	93	143	201	182	170	169	136
May	116	157	174	181	71	139	74
June	77	133	164	185	104	108	97
July	143	150	227	153	170	73	102
August	144	187	164	150	122	108	106
September	91	151	172	205	140	100	70
October	111	183	151	189	196	126	91
November	100	129	326	170	246	123	
December	79	119	152	128	172	86	
<b>Total</b>	<b>1 254</b>	<b>1 727</b>	<b>2 244</b>	<b>2 053</b>	<b>1 953</b>	<b>1 457</b>	

**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	21
April	13	14	14	4	16	2	7
May	10	9	17	6	27	0	2
June	7	11	6	9	1	0	5
July	10	9	17	10	4	1	9
August	22	20	39	11	14	29	8
September	13	19	1	17	0	17	4
October	13	14	7	11	2	7	5
November	6	5	9	5	32	12	
December	1	1	1	4	28	6	
<b>Total</b>	<b>121</b>	<b>154</b>	<b>164</b>	<b>88</b>	<b>161</b>	<b>142</b>	

**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	117
April	80	129	187	178	154	167	129
May	106	148	157	175	44	139	72
June	70	122	158	176	103	108	92
July	133	141	210	143	166	72	93
August	122	167	125	139	108	79	98
September	78	132	171	188	140	83	66
October	98	169	144	178	194	119	86
November	94	124	317	165	214	111	
December	78	118	151	124	144	80	
<b>Total</b>	<b>1 133</b>	<b>1 573</b>	<b>2 080</b>	<b>1 965</b>	<b>1 792</b>	<b>1 315</b>	



**Table 5 – Insolvencies of individuals and partnerships (number)**

Month	2007	2008	2009	2010	* 2011	1/ 2012	1/ 2013
January	79	118	196	177	157	263	164
February	175	295	378	* 330	322	374	269
March	173	288	536	387	454	428	339
April	155	396	531	325	280	311	241
May	201	338	612	397	335	323	277
June	163	425	613	351	407	315	291
July	184	473	594	* 384	356	304	304
August	213	502	694	* 370	448	373	349
September	206	459	485	369	378	251	243
October	231	589	450	343	438	271	
November	302	453	520	341	323	253	
December	232	427	469	291	241	205	
<b>Total</b>	<b>2 314</b>	<b>4 763</b>	<b>6 078</b>	<b>* 4 065</b>	<b>4 139</b>	<b>3 671</b>	

\* Revised.

1/ Preliminary.

## Explanatory notes

- |                                  |          |   |
|----------------------------------|----------|---|
| <b>Introduction</b>              | <b>1</b> | 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. |
|                                  | <b>2</b> | This statistical release reflects voluntary and compulsory liquidations of companies and close corporations and insolvencies of individuals and partnerships.   |
| <b>Purpose of the survey</b>     | <b>3</b> | 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.   |
|                                  | <b>4</b> | Due to insolvencies figures being available late, the data on insolvencies are published a month later than liquidations.   |
| <b>Scope of the survey</b>       | <b>5</b> | This survey covers the total number of: <ul style="list-style-type: none"> <li>• companies and close corporations which were liquidated; and</li> <li>• individuals and partnerships placed under final sequestration.</li> </ul>   |
| <b>Related publications</b>      | <b>6</b> | Users may also wish to refer to the following publications which are available from Stats SA: <ul style="list-style-type: none"> <li>• <i>Bulletin of Statistics</i>; and</li> <li>• <i>SA Statistics</i>.</li> </ul>   |
| <b>Symbols and abbreviations</b> | <b>7</b> | Stats SA – Statistics South Africa  |

## Glossary

- |                               |   |
|-------------------------------|---|
| <b>Compulsory liquidation</b> | A compulsory liquidation takes place when the affairs of a company or close corporation are wound up by order of the court.   |
| <b>Insolvency</b>             | 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. |
| <b>Liquidation</b>            | 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.  |
| <b>Voluntary liquidation</b>  | A voluntary liquidation takes place when a company or close corporation, by own choice, resolves to wind-up its affairs.  |

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## Enquiries

Telephone number: (012) 310 4897 (technical enquiries)  
(012) 310 8600 (user information services)  
(012) 310 8358 (orders/subscription services)

Fax number: (012) 310 8332 (technical enquiries)

email: [onicama@statssa.gov.za](mailto:onicama@statssa.gov.za) (technical enquiries)  
[info@statssa.gov.za](mailto:info@statssa.gov.za) (user information services)  
[magdaj@statssa.gov.za](mailto:magdaj@statssa.gov.za) (orders/subscription services)

Postal address: Private Bag X44, Pretoria, 0001

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