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Statistical release

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Statistics of liquidations and insolvencies (Preliminary)

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Liquidations: results for October 2014

Table A – Number of liquidations

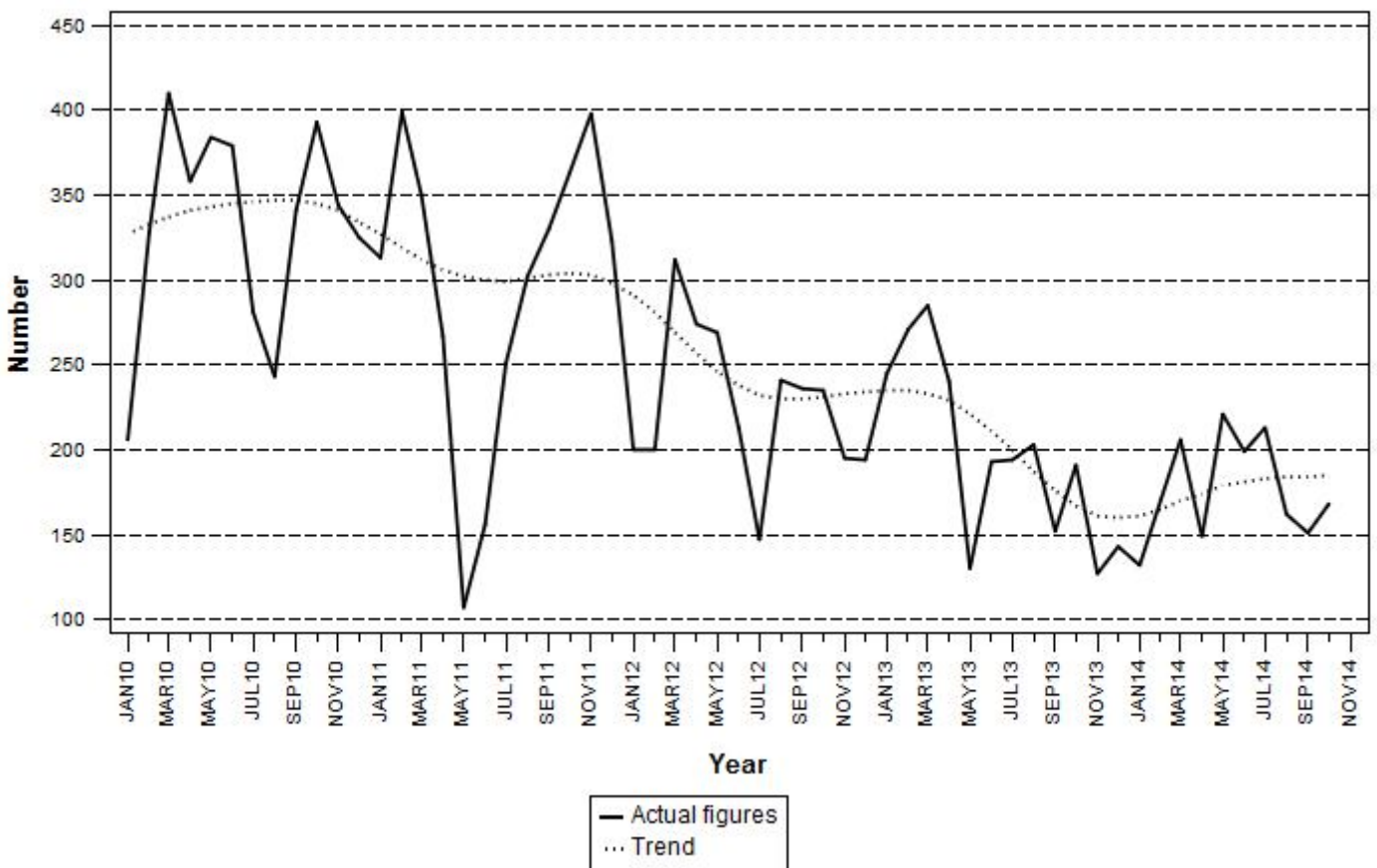
Number of liquidations October 2014	% change between October 2013 and October 2014	% change between August to October 2013 and August to October 2014	% change between January to October 2013 and January to October 2014
168	-12,0	-11,9	-15,8

The number of liquidations decreased by 11,9% in the three months ended October 2014 compared with the three months ended October 2013. There was a year-on-year decrease of 12,0% (23 fewer liquidations) in October 2014.

The largest year-on-year decrease in liquidations in October 2014 was related to wholesale and retail trade, catering and accommodation (11 fewer liquidations).

Liquidations decreased by 15,8% in the first ten months of 2014 compared with the first ten months of 2013.

Figure 1 – Number of liquidations



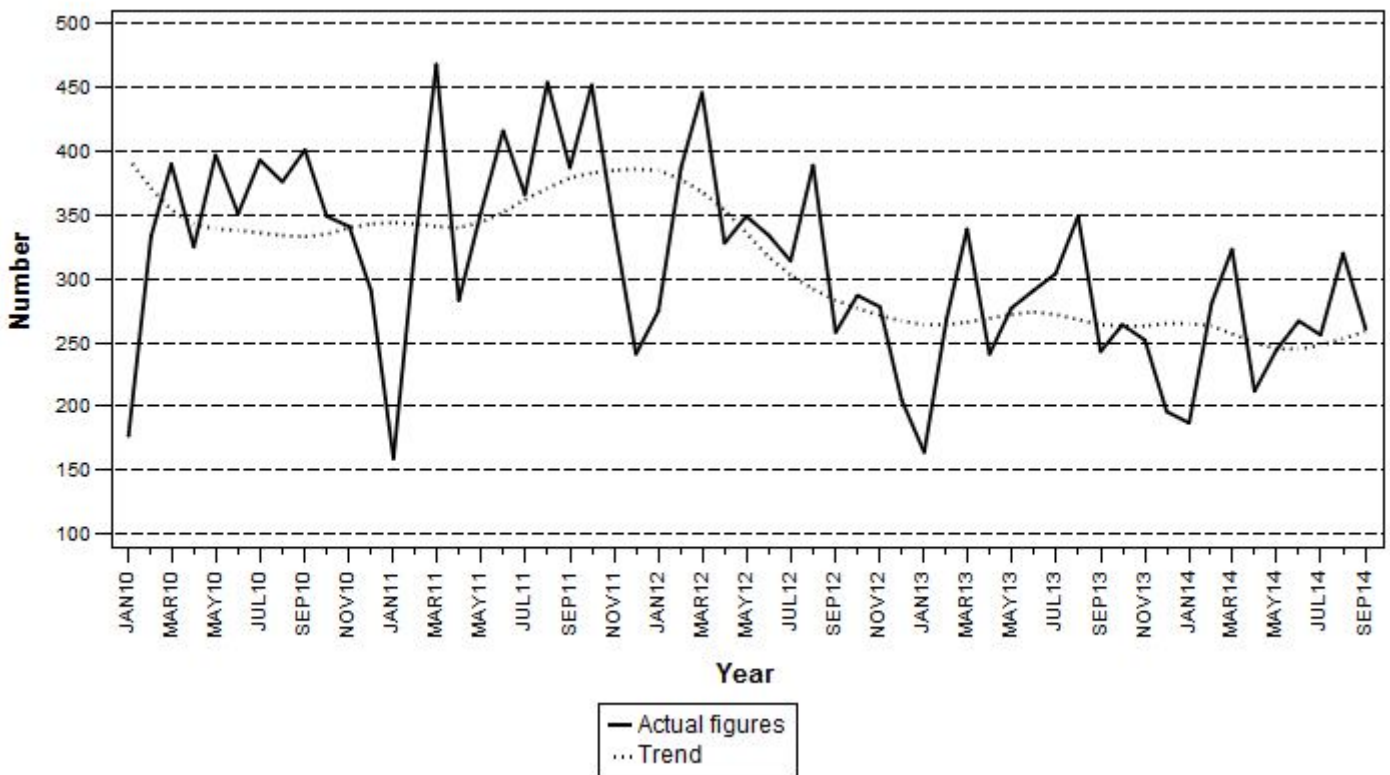
Insolvencies: results for September 2014

Table B – Number of insolvencies

Number of insolvencies September 2014	% change between September 2013 and September 2014	% change between July to September 2013 and July to September 2014	% change between January to September 2013 and January to September 2014
261	7,4	-6,6	-5,1

The estimated number of insolvencies increased by 7,4% year-on-year in September 2014, following six consecutive negative year-on-year growth rates. A 6,6% decrease was estimated between the third quarter of 2013 and the third quarter of 2014. There was a decrease of 5,1% in the first nine months of 2014 compared with the first nine months of 2013.

Figure 2 – Number of insolvencies



PJ Lehohla
Statistician-General

Tables

Table 1 – Total liquidations according to industry (number)

Industry	January - October 2014			October 2013			September 2014			October 2014		
	C	V	Total	C	V	Total	C	V	Total	C	V	Total
1.Agriculture, hunting, forestry and fishing	12	6	18	0	1	1	0	1	1	2	0	2
2.Mining and quarrying	3	9	12	0	1	1	0	1	1	0	1	1
3.Manufacturing	20	75	95	0	11	11	2	6	8	2	6	8
4.Electricity, gas and water	3	12	15	0	0	0	0	1	1	0	1	1
5.Construction	19	71	90	0	14	14	0	7	7	3	9	12
6.Wholesale and retail trade, catering and accommodation	71	320	391	3	47	50	6	23	29	9	30	39
7.Transport, storage, communication	9	64	73	0	2	2	0	4	4	0	2	2
8.Financing, insurance, real estate, business services	143	597	740	4	76	80	8	60	68	13	63	76
9.Community, social, personal services	50	288	338	2	30	32	4	28	32	4	23	27
Total number of liquidations	330	1 442	1 772	9	182	191	20	131	151	33	135	168

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

Industry	January - October 2014			October 2013			September 2014			October 2014		
	C	V	Total	C	V	Total	C	V	Total	C	V	Total
1.Agriculture, hunting, forestry and fishing	8	4	12	0	0	0	0	0	0	1	0	1
2.Mining and quarrying	1	8	9	0	0	0	0	0	0	0	1	1
3.Manufacturing	9	29	38	0	5	5	0	3	3	1	2	3
4.Electricity, gas and water	2	3	5	0	0	0	0	0	0	0	0	0
5.Construction	7	21	28	0	3	3	0	4	4	1	2	3
6.Wholesale and retail trade, catering and accommodation	38	107	145	2	22	24	4	6	10	6	8	14
7.Transport, storage, communication	4	31	35	0	1	1	0	1	1	0	1	1
8.Financing, insurance, real estate, business services	104	295	399	1	43	44	5	28	33	12	36	48
9.Community, social, personal services	35	182	217	1	22	23	4	20	24	1	6	7
Total number of liquidations	208	680	888	4	96	100	13	62	75	22	56	78

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

Industry	January - October 2014			October 2013			September 2014			October 2014		
	C	V	Total	C	V	Total	C	V	Total	C	V	Total
1.Agriculture, hunting, forestry and fishing	4	2	6	0	1	1	0	1	1	1	0	1
2.Mining and quarrying	2	1	3	0	1	1	0	1	1	0	0	0
3.Manufacturing	11	46	57	0	6	6	2	3	5	1	4	5
4.Electricity, gas and water	1	9	10	0	0	0	0	1	1	0	1	1
5.Construction	12	50	62	0	11	11	0	3	3	2	7	9
6.Wholesale and retail trade, catering and accommodation	33	213	246	1	25	26	2	17	19	3	22	25
7.Transport, storage, communication	5	33	38	0	1	1	0	3	3	0	1	1
8.Financing, insurance, real estate, business services	39	302	341	3	33	36	3	32	35	1	27	28
9.Community, social, personal services	15	106	121	1	8	9	0	8	8	3	17	20
Total number of liquidations	122	762	884	5	86	91	7	69	76	11	79	90

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	206
April	247	349	358	267	274	240	149
May	265	283	384	107	269	130	221
June	233	311	379	156	213	193	199
July	320	428	281	251	147	194	213
August	285	264	243	302	241	203	162
September	328	334	341	330	236	152	151
October	348	287	393	363	235	191	168
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	18
April	22	41	17	16	4	17	35
May	26	26	30	30	3	9	29
June	17	20	12	2	14	16	89
July	13	37	35	8	1	18	47
August	26	49	22	14	63	19	25
September	22	2	20	18	58	13	20
October	48	17	49	61	21	9	33
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	188
April	225	308	341	251	270	223	114
May	239	257	354	77	266	121	192
June	216	291	367	154	199	177	110
July	307	391	246	243	146	176	166
August	259	215	221	288	178	184	137
September	306	332	321	312	178	139	131
October	300	270	344	302	214	182	135
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	89
April	104	148	176	97	105	104	78
May	108	109	203	36	130	56	108
June	100	147	194	52	105	96	104
July	170	201	128	81	74	92	109
August	98	100	93	180	133	97	86
September	177	162	136	190	136	82	75
October	165	136	204	167	109	100	78
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	6
April	8	27	13	0	2	10	24
May	17	9	24	3	3	7	20
June	6	14	3	1	14	11	54
July	4	20	25	4	0	9	26
August	6	10	11	0	34	11	20
September	3	1	3	18	41	9	13
October	34	10	38	59	14	4	22
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	83
April	96	121	163	97	103	94	54
May	91	100	179	33	127	49	88
June	94	133	191	51	91	85	50
July	166	181	103	77	74	83	83
August	92	90	82	180	99	86	66
September	174	161	133	172	95	73	62
October	131	126	166	108	95	96	56
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	117
April	143	201	182	170	169	136	71
May	157	174	181	71	139	74	113
June	133	164	185	104	108	97	95
July	150	227	153	170	73	102	104
August	187	164	150	122	108	106	76
September	151	172	205	140	100	70	76
October	183	151	189	196	126	91	90
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	12
April	14	14	4	16	2	7	11
May	9	17	6	27	0	2	9
June	11	6	9	1	0	5	35
July	9	17	10	4	1	9	21
August	20	39	11	14	29	8	5
September	19	1	17	0	17	4	7
October	14	7	11	2	7	5	11
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	105
April	129	187	178	154	167	129	60
May	148	157	175	44	139	72	104
June	122	158	176	103	108	92	60
July	141	210	143	166	72	93	83
August	167	125	139	108	79	98	71
September	132	171	188	140	83	66	69
October	169	144	178	194	119	86	79
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	159	275	164	187
February	295	378	333	333	387	269	281
March	288	536	390	468	446	339	323
April	396	531	325	283	328	241	212
May	338	612	397	351	349	277	244
June	425	613	351	416	334	291	267
July	473	594	393	366	314	304	256
August	502	694	376	454	389	349	320
September	459	485	405	387	258	243	261
October	589	450	351	452	287	264	
November	453	520	341	341	278	252	
December	427	469	291	241	205	196	
Total	4 763	6 078	4 130	4 251	3 850	3 189	

* Revised.

1/ Preliminary.

Explanatory notes

- | | | |
|----------------------------------|----------|--|
| Introduction | 1 | Statistics South Africa (Stats SA) collects administrative information on liquidations from Companies and Intellectual Property Commission, 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</i>; and • <i>South African 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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