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STATISTICAL RELEASE

P0043.1

Statistics of liquidations (Preliminary)

February 2024

Embargoed until:
25 March 2024
14:30

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FORTHCOMING ISSUE:
March 2024

EXPECTED RELEASE DATE:
24 April 2024



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Liquidations: results for February 2024

Table A – Key growth rates in the number of liquidations

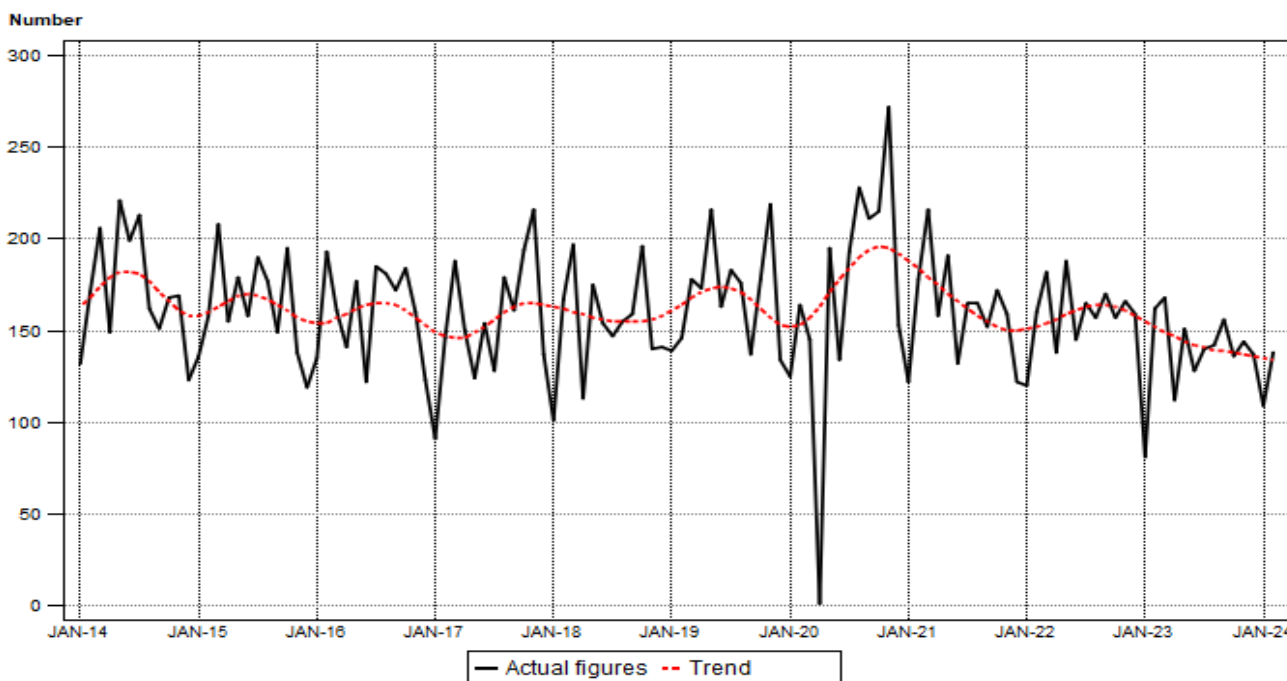
Number of liquidations Feb 2024	% change between Feb 2023 and Feb 2024	% change between Dec 2022 – Feb 2023 and Dec 2023 – Feb 2024	% change between Jan – Feb 2023 and Jan – Feb 2024
138	-14,8	-4,5	1,6

The total number of liquidations decreased by 14,8% in February 2024 compared with February 2023. Liquidations of companies decreased by 16 cases and liquidations of close corporations decreased by 8 cases during this period – see Tables 1.1 and 1.2.

The total number of liquidations decreased by 4,5% in the three months ended February 2024 compared with the three months ended February 2023.

The total number of liquidations for the first two months of 2024 increased by 1,6% compared with the first two months of 2023.

Figure 1 – Number of liquidations



Risenga Maluleke
Statistician-General

Tables

Table 1 – Total liquidations according to industry (number)

Industry	Jan – Feb 2024			Feb 2023			Jan 2024			Feb 2024		
	C	V	Total	C	V	Total	C	V	Total	C	V	Total
1.Agriculture, hunting, forestry and fishing	0	3	3	1	1	2	0	2	2	0	1	1
2.Mining and quarrying	0	0	0	0	0	0	0	0	0	0	0	0
3.Manufacturing	0	13	13	1	3	4	0	9	9	0	4	4
4.Electricity, gas and water	0	0	0	0	0	0	0	0	0	0	0	0
5.Construction	2	8	10	4	3	7	1	2	3	1	6	7
6.Trade, catering and accommodation	7	36	43	1	25	26	4	13	17	3	23	26
7.Transport, storage, communication	0	6	6	0	2	2	0	2	2	0	4	4
8.Financing, insurance, real estate, business services	3	62	65	15	53	68	2	29	31	1	33	34
9.Community, social, personal services	2	14	16	3	11	14	0	6	6	2	8	10
10.Unclassified	11	80	91	14	25	39	4	35	39	7	45	52
Total number of liquidations	25	222	247	39	123	162	11	98	109	14	124	138

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

Industry	Jan – Feb 2024			Feb 2023			Jan 2024			Feb 2024		
	C	V	Total	C	V	Total	C	V	Total	C	V	Total
1.Agriculture, hunting, forestry and fishing	0	0	0	0	1	1	0	0	0	0	0	0
2.Mining and quarrying	0	0	0	0	0	0	0	0	0	0	0	0
3.Manufacturing	0	5	5	1	0	1	0	4	4	0	1	1
4.Electricity, gas and water	0	0	0	0	0	0	0	0	0	0	0	0
5.Construction	2	2	4	1	0	1	1	0	1	1	2	3
6.Trade, catering and accommodation	1	13	14	1	11	12	1	8	9	0	5	5
7.Transport, storage, communication	0	1	1	0	0	0	0	1	1	0	0	0
8.Financing, insurance, real estate, business services	2	40	42	9	33	42	1	21	22	1	19	20
9.Community, social, personal services	0	0	0	0	2	2	0	0	0	0	0	0
10.Unclassified	11	69	80	13	19	32	4	30	34	7	39	46
Total number of liquidations	16	130	146	25	66	91	7	64	71	9	66	75

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

Industry	Jan – Feb 2024			Feb 2023			Jan 2024			Feb 2024		
	C	V	Total	C	V	Total	C	V	Total	C	V	Total
1.Agriculture, hunting, forestry and fishing	0	3	3	1	0	1	0	2	2	0	1	1
2.Mining and quarrying	0	0	0	0	0	0	0	0	0	0	0	0
3.Manufacturing	0	8	8	0	3	3	0	5	5	0	3	3
4.Electricity, gas and water	0	0	0	0	0	0	0	0	0	0	0	0
5.Construction	0	6	6	3	3	6	0	2	2	0	4	4
6.Trade, catering and accommodation	6	23	29	0	14	14	3	5	8	3	18	21
7.Transport, storage, communication	0	5	5	0	2	2	0	1	1	0	4	4
8.Financing, insurance, real estate, business services	1	22	23	6	20	26	1	8	9	0	14	14
9.Community, social, personal services	2	14	16	3	9	12	0	6	6	2	8	10
10.Unclassified	0	11	11	1	6	7	0	5	5	0	6	6
Total number of liquidations	9	92	101	14	57	71	4	34	38	5	58	63

C = Compulsory.

V = Voluntary.

Table 2 – Total liquidations (number)

Month	2018	2019	2020	2021	2022	2023	2024
January	101	139	125	122	120	81	109
February	167	146	164	178	160	162	138
March	197	178	145	216	182	168	
April	113	173	0	158	138	112	
May	175	216	195	191	188	151	
June	154	163	134	132	145	128	
July	147	183	193	165	165	140	
August	155	176	228	165	157	142	
September	159	137	211	152	170	156	
October	196	178	215	172	157	136	
November	140	219	272	159	166	144	
December	141	134	153	122	159	137	
Total	1 845	2 042	2 035	1 932	1 907	1 657	

Table 2.1 – Compulsory liquidations (number)

Month	2018	2019	2020	2021	2022	2023	2024
January	11	17	29	20	22	7	11
February	26	14	10	12	22	39	14
March	15	10	8	18	25	33	
April	16	35	0	13	22	13	
May	8	31	17	20	25	17	
June	11	24	12	12	15	12	
July	17	23	17	12	17	13	
August	23	16	13	10	13	14	
September	39	11	20	7	20	18	
October	17	15	36	18	27	16	
November	9	50	81	20	15	13	
December	7	12	19	8	7	5	
Total	199	258	262	170	230	200	

Table 2.2 – Voluntary liquidations (number)

Month	2018	2019	2020	2021	2022	2023	2024
January	90	122	96	102	98	74	98
February	141	132	154	166	138	123	124
March	182	168	137	198	157	135	
April	97	138	0	145	116	99	
May	167	185	178	171	163	134	
June	143	139	122	120	130	116	
July	130	160	176	153	148	127	
August	132	160	215	155	144	128	
September	120	126	191	145	150	138	
October	179	163	179	154	130	120	
November	131	169	191	139	151	131	
December	134	122	134	114	152	132	
Total	1 646	1 784	1 773	1 762	1 677	1 457	

Table 3 – Total liquidations of companies (number)

Month	2018	2019	2020	2021	2022	2023	2024
January	67	64	72	63	85	43	71
February	94	78	83	93	96	91	75
March	92	96	85	111	112	79	
April	64	89	0	81	61	63	
May	109	114	110	103	75	91	
June	74	85	80	68	79	70	
July	77	108	115	94	95	78	
August	68	78	135	84	96	66	
September	65	82	118	83	103	84	
October	102	98	119	98	83	78	
November	71	119	150	104	105	91	
December	89	68	97	75	101	87	
Total	972	1 079	1 164	1 057	1 091	921	

Table 3.1 – Compulsory liquidations of companies (number)

Month	2018	2019	2020	2021	2022	2023	2024
January	5	8	16	12	12	4	7
February	22	7	1	5	17	25	9
March	5	5	4	8	16	17	
April	14	16	0	9	15	9	
May	5	19	9	14	7	13	
June	8	13	11	8	10	8	
July	9	16	12	6	12	13	
August	15	5	9	6	8	7	
September	22	6	13	5	14	12	
October	11	8	21	16	15	11	
November	8	30	46	9	10	9	
December	4	2	14	7	3	2	
Total	128	135	156	105	139	130	

Table 3.2 – Voluntary liquidations of companies (number)

Month	2018	2019	2020	2021	2022	2023	2024
January	62	56	56	51	73	39	64
February	72	71	82	88	79	66	66
March	87	91	81	103	96	62	
April	50	73	0	72	46	54	
May	104	95	101	89	68	78	
June	66	72	69	60	69	62	
July	68	92	103	88	83	65	
August	53	73	126	78	88	59	
September	43	76	105	78	89	72	
October	91	90	98	82	68	67	
November	63	89	104	95	95	82	
December	85	66	83	68	98	85	
Total	844	944	1 008	952	952	791	

Table 4 – Total liquidations of close corporations (number)

Month	2018	2019	2020	2021	2022	2023	2024
January	34	75	53	59	35	38	38
February	73	68	81	85	64	71	63
March	105	82	60	105	70	89	
April	49	84	0	77	77	49	
May	66	102	85	88	113	60	
June	80	78	54	64	66	58	
July	70	75	78	71	70	62	
August	87	98	93	81	61	76	
September	94	55	93	69	67	72	
October	94	80	96	74	74	58	
November	69	100	122	55	61	53	
December	52	66	56	47	58	50	
Total	873	963	871	875	816	736	

Table 4.1 – Compulsory liquidations of close corporations (number)

Month	2018	2019	2020	2021	2022	2023	2024
January	6	9	13	8	10	3	4
February	4	7	9	7	5	14	5
March	10	5	4	10	9	16	
April	2	19	0	4	7	4	
May	3	12	8	6	18	4	
June	3	11	1	4	5	4	
July	8	7	5	6	5	0	
August	8	11	4	4	5	7	
September	17	5	7	2	6	6	
October	6	7	15	2	12	5	
November	1	20	35	11	5	4	
December	3	10	5	1	4	3	
Total	71	123	106	65	91	70	

Table 4.2 – Voluntary liquidations of close corporations (number)

Month	2018	2019	2020	2021	2022	2023	2024
January	28	66	40	51	25	35	34
February	69	61	72	78	59	57	58
March	95	77	56	95	61	73	
April	47	65	0	73	70	45	
May	63	90	77	82	95	56	
June	77	67	53	60	61	54	
July	62	68	73	65	65	62	
August	79	87	89	77	56	69	
September	77	50	86	67	61	66	
October	88	73	81	72	62	53	
November	68	80	87	44	56	49	
December	49	56	51	46	54	47	
Total	802	840	765	810	725	666	

Explanatory notes

Introduction	1	Statistics South Africa (Stats SA) collects administrative information on liquidations from Companies and Intellectual Property Commission (CIPC) and the Department of Trade, Industry and Competition (DTIC).
	2	This statistical release reflects voluntary and compulsory liquidations of companies and close corporations.
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.
Scope of the survey	4	This survey covers the total number of companies and close corporations which were liquidated.
Symbols and abbreviations	5	Stats SA – Statistics South Africa CIPC – Companies and Intellectual Property Commission DTIC – Department of Trade, Industry and Competition
Seasonal adjustment	6	Seasonally adjusted estimates are generated each month using the X-12-ARIMA Seasonal Adjustment Program developed by the United States Census Bureau. Seasonal adjustment is a means of removing the estimated effects of normal seasonal variation from the series so that the effects of other influences on the series can be recognised more clearly. Seasonal adjustment does not aim to remove irregular or non-seasonal influences which may be present in any particular month.
	7	Influences that are volatile or unsystematic can still make it difficult to interpret the movement of the series even after adjustment for seasonal variations. This means the month-to-month movements of seasonally adjusted estimates may not be reliable indicators of trend behaviour. The X-12-ARIMA procedure for liquidations is described in more detail on the Stats SA website: click to download seasonal adjustment P0043 April 2018 .
Trend cycle	8	The trend is the long-term pattern or movement of a time series. The X-12-ARIMA Seasonal Adjustment Program is used for smoothing seasonally adjusted estimates to estimate the underlying trend cycle.

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.
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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