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Statistics of liquidations (Preliminary)

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Liquidations: results for March 2024

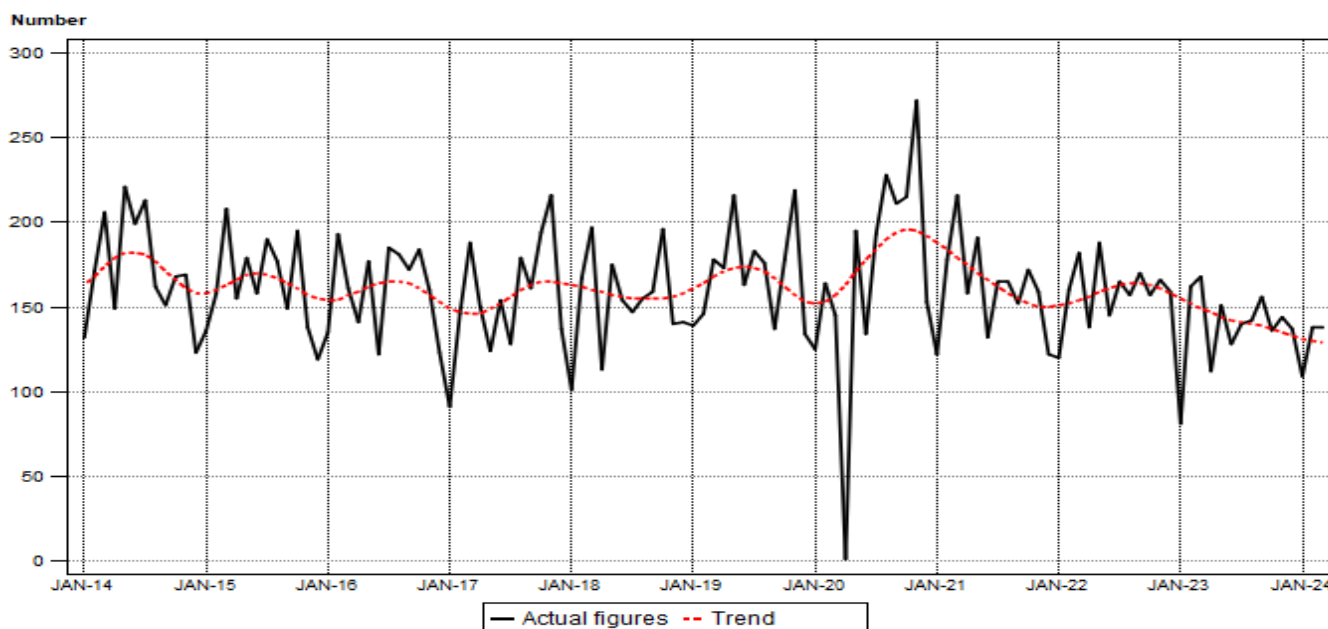
Table A – Key growth rates in the number of liquidations

| Number of liquidations Mar 2024 | % change between Mar 2023 and Mar 2024 | % change between Jan – Mar 2023 and Jan – Mar 2024 |
|------------------------------------|---|---|
| 138 | -17,9 | -6,3 |

The total number of liquidations decreased by 17,9% in March 2024 compared with March 2023. Liquidations of close corporations decreased by 17 cases and liquidations of companies decreased by 13 cases during this period – see Tables 1.1 and 1.2.

The total number of liquidations decreased by 6,3% in the first quarter of 2024 compared with the first quarter of 2023.

Figure 1 – Number of liquidations



Risenga Maluleke
Statistician-General

Tables

Table 1 – Total liquidations according to industry (number)

| Industry | Jan – Mar 2024 | | | Mar 2023 | | | Feb 2024 | | | Mar 2024 | | |
|--|----------------|------------|------------|-----------|------------|------------|-----------|------------|------------|-----------|------------|------------|
| | C | V | Total | C | V | Total | C | V | Total | C | V | Total |
| 1.Agriculture, hunting, forestry and fishing | 0 | 5 | 5 | 0 | 1 | 1 | 0 | 1 | 1 | 0 | 2 | 2 |
| 2.Mining and quarrying | 0 | 1 | 1 | 0 | 1 | 1 | 0 | 0 | 0 | 0 | 1 | 1 |
| 3.Manufacturing | 0 | 18 | 18 | 1 | 2 | 3 | 0 | 4 | 4 | 0 | 5 | 5 |
| 4.Electricity, gas and water | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5.Construction | 2 | 11 | 13 | 3 | 7 | 10 | 1 | 6 | 7 | 0 | 3 | 3 |
| 6.Trade, catering and accommodation | 11 | 65 | 76 | 5 | 29 | 34 | 3 | 23 | 26 | 4 | 29 | 33 |
| 7.Transport, storage, communication | 0 | 7 | 7 | 0 | 1 | 1 | 0 | 4 | 4 | 0 | 1 | 1 |
| 8.Financing, insurance, real estate, business services | 6 | 105 | 111 | 12 | 49 | 61 | 1 | 33 | 34 | 3 | 43 | 46 |
| 9.Community, social, personal services | 2 | 26 | 28 | 2 | 12 | 14 | 2 | 8 | 10 | 0 | 12 | 12 |
| 10.Unclassified | 17 | 109 | 126 | 10 | 33 | 43 | 7 | 45 | 52 | 6 | 29 | 35 |
| Total number of liquidations | 38 | 347 | 385 | 33 | 135 | 168 | 14 | 124 | 138 | 13 | 125 | 138 |

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

| Industry | Jan – Mar 2024 | | | Mar 2023 | | | Feb 2024 | | | Mar 2024 | | |
|--|----------------|------------|------------|-----------|-----------|-----------|----------|-----------|-----------|----------|-----------|-----------|
| | C | V | Total | C | V | Total | C | V | Total | C | V | Total |
| 1.Agriculture, hunting, forestry and fishing | 0 | 2 | 2 | 0 | 1 | 1 | 0 | 0 | 0 | 0 | 2 | 2 |
| 2.Mining and quarrying | 0 | 1 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 |
| 3.Manufacturing | 0 | 5 | 5 | 0 | 0 | 0 | 0 | 1 | 1 | 0 | 0 | 0 |
| 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 | 2 | 3 | 0 | 0 | 0 |
| 6.Trade, catering and accommodation | 3 | 24 | 27 | 1 | 9 | 10 | 0 | 5 | 5 | 2 | 11 | 13 |
| 7.Transport, storage, communication | 0 | 1 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8.Financing, insurance, real estate, business services | 3 | 58 | 61 | 8 | 20 | 28 | 1 | 19 | 20 | 1 | 18 | 19 |
| 9.Community, social, personal services | 0 | 1 | 1 | 0 | 1 | 1 | 0 | 0 | 0 | 0 | 1 | 1 |
| 10.Unclassified | 17 | 93 | 110 | 7 | 31 | 38 | 7 | 39 | 46 | 6 | 24 | 30 |
| Total number of liquidations | 25 | 187 | 212 | 17 | 62 | 79 | 9 | 66 | 75 | 9 | 57 | 66 |

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

| Industry | Jan – Mar 2024 | | | Mar 2023 | | | Feb 2024 | | | Mar 2024 | | |
|--|----------------|------------|------------|-----------|-----------|-----------|----------|-----------|-----------|----------|-----------|-----------|
| | C | V | Total | C | V | Total | C | V | Total | C | V | Total |
| 1.Agriculture, hunting, forestry and fishing | 0 | 3 | 3 | 0 | 0 | 0 | 0 | 1 | 1 | 0 | 0 | 0 |
| 2.Mining and quarrying | 0 | 0 | 0 | 0 | 1 | 1 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3.Manufacturing | 0 | 13 | 13 | 1 | 2 | 3 | 0 | 3 | 3 | 0 | 5 | 5 |
| 4.Electricity, gas and water | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5.Construction | 0 | 9 | 9 | 2 | 7 | 9 | 0 | 4 | 4 | 0 | 3 | 3 |
| 6.Trade, catering and accommodation | 8 | 41 | 49 | 4 | 20 | 24 | 3 | 18 | 21 | 2 | 18 | 20 |
| 7.Transport, storage, communication | 0 | 6 | 6 | 0 | 1 | 1 | 0 | 4 | 4 | 0 | 1 | 1 |
| 8.Financing, insurance, real estate, business services | 3 | 47 | 50 | 4 | 29 | 33 | 0 | 14 | 14 | 2 | 25 | 27 |
| 9.Community, social, personal services | 2 | 25 | 27 | 2 | 11 | 13 | 2 | 8 | 10 | 0 | 11 | 11 |
| 10.Unclassified | 0 | 16 | 16 | 3 | 2 | 5 | 0 | 6 | 6 | 0 | 5 | 5 |
| Total number of liquidations | 13 | 160 | 173 | 16 | 73 | 89 | 5 | 58 | 63 | 4 | 68 | 72 |

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 | 138 |
| 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 | 13 |
| 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 | 125 |
| 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 | 66 |
| 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 | 9 |
| 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 | 57 |
| 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 | 72 |
| 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 | 4 |
| 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 | 68 |
| 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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