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# Statistical release

## P0043

# Statistics of liquidations and insolvencies (Preliminary)

**December 2014**

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## Contents

<b>Liquidations: results for December 2014.....</b>	<b>2</b>
Table A – Number of liquidations.....	2
Figure 1 – Number of liquidations.....	2
<b>Insolvencies: results for November 2014 .....</b>	<b>3</b>
Table B – Number of insolvencies.....	3
Figure 2 – Number of insolvencies .....	3
<b>Tables.....</b>	<b>4</b>
Table 1 – Total liquidations according to industry (number) .....	4
Table 1.1 – Liquidations of companies according to industry (number) .....	4
Table 1.2 – Liquidations of close corporations according to industry (number) .....	4
Table 2 – Total liquidations (number) .....	5
Table 2.1 – Compulsory liquidations (number).....	5
Table 2.2 – Voluntary liquidations (number).....	5
Table 3 – Total liquidations of companies (number).....	6
Table 3.1 – Compulsory liquidations of companies (number) .....	6
Table 3.2 – Voluntary liquidations of companies (number).....	6
Table 4 – Total liquidations of close corporations (number) .....	7
Table 4.1 – Compulsory liquidations of close corporations (number).....	7
Table 4.2 – Voluntary liquidations of close corporations (number).....	7
Table 5 – Insolvencies of individuals and partnerships (number).....	8
<b>Explanatory notes.....</b>	<b>9</b>
<b>Glossary .....</b>	<b>9</b>
<b>General information.....</b>	<b>10</b>

## Liquidations: results for December 2014

**Table A – Number of liquidations**

Number of liquidations December 2014	% change between December 2013 and December 2014	% change between October to December 2013 and October to December 2014	% change between January to December 2013 and January to December 2014
123	-14,0	-0,2	-13,1

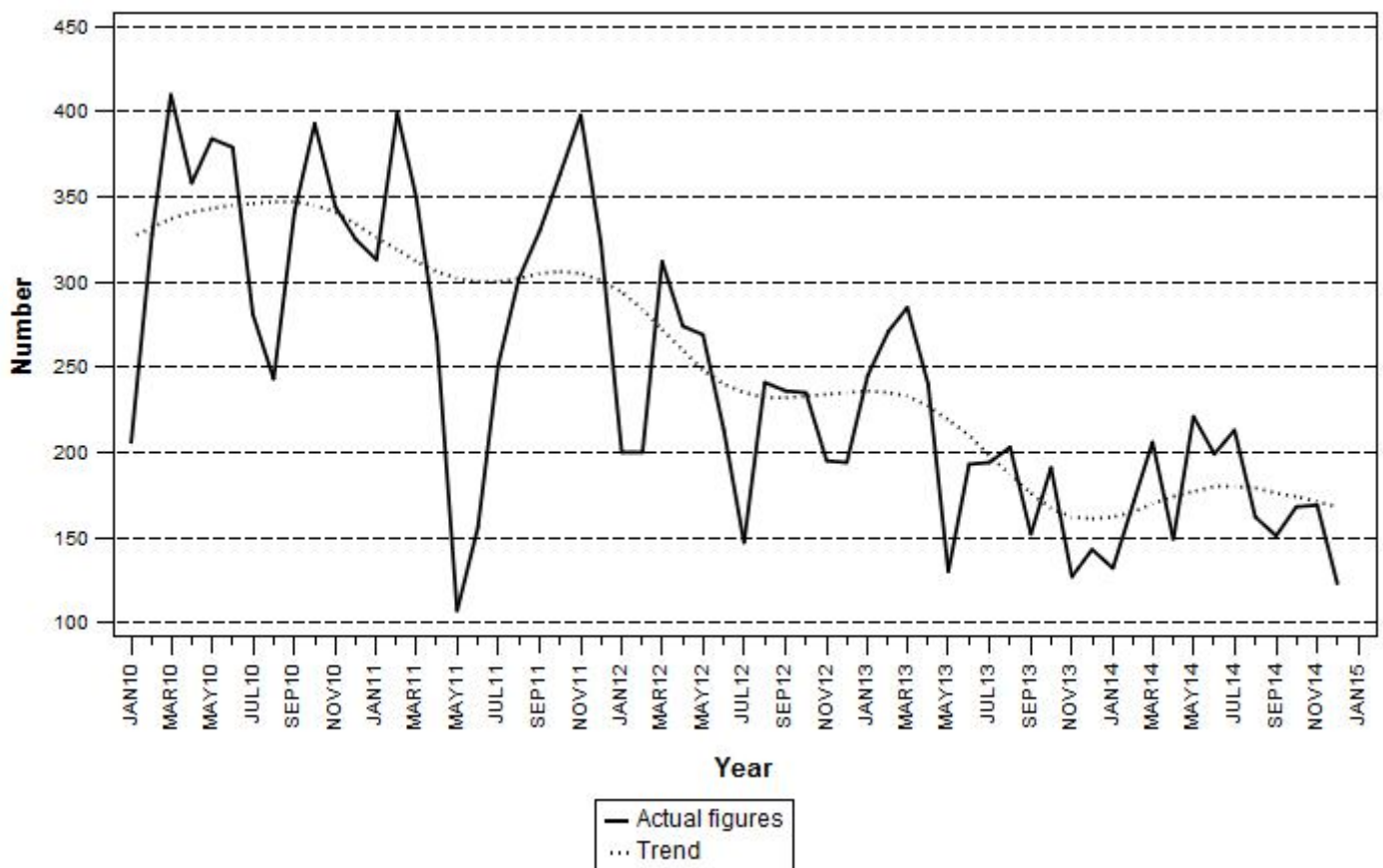
The number of liquidations decreased by 0,2% in the fourth quarter of 2014 compared with the fourth quarter of 2013. There was a year-on-year decrease of 14,0% (20 fewer liquidations) in December 2014.

The number of liquidations decreased by 13,1% in 2014 compared with 2013. This followed annual changes of -12,6% in 2013 and -23,7% in 2012. Liquidations of close corporations decreased by 15,5% and liquidations of companies decreased by 10,5% between 2013 and 2014.

The largest year-on-year decreases in total liquidations in 2014 related to businesses in the following industries:

- wholesale and retail trade, catering and accommodation, which recorded 185 fewer liquidations (from 647 to 462); and
- financing, insurance, real estate and business services, which recorded 106 fewer liquidations (from 961 to 855).

**Figure 1 – Number of liquidations**



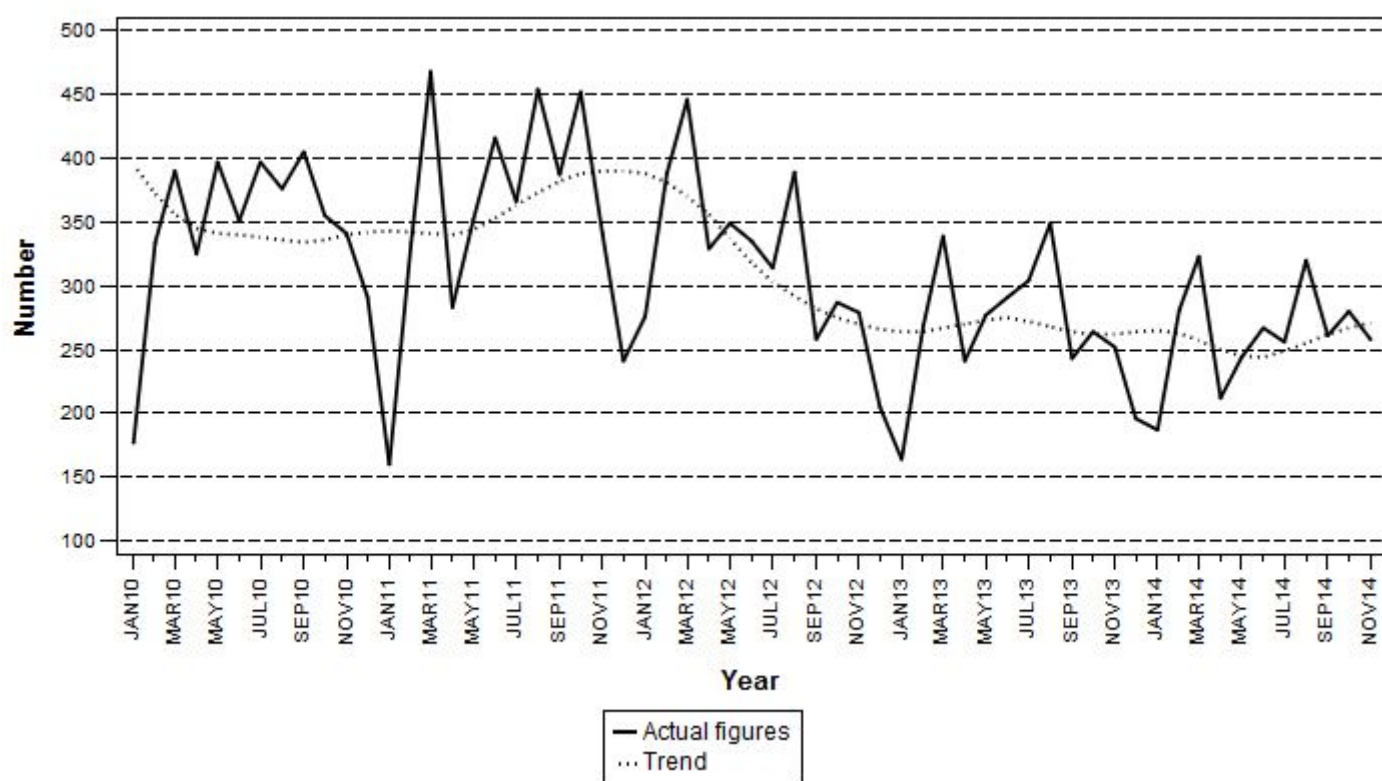
## Insolvencies: results for November 2014

**Table B – Number of insolvencies**

Number of insolvencies November 2014	% change between November 2013 and November 2014	% change between September to November 2013 and September to November 2014	% change between January to November 2013 and January to November 2014
258	2,4	5,3	-3,5

The estimated number of insolvencies increased by 2,4% year-on-year in November 2014. A 5,3% increase was estimated between the three months ended November 2013 and the three months ended November 2014. There was a decrease of 3,5% in the first eleven months of 2014 compared with the first eleven months of 2013.

**Figure 2 – Number of insolvencies**



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Statistician-General

## Tables

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

Industry	January - December 2014			December 2013			November 2014			December 2014		
	C	V	Total	C	V	Total	C	V	Total	C	V	Total
1.Agriculture, hunting, forestry and fishing	12	10	22	2	0	2	0	2	2	0	2	2
2.Mining and quarrying	5	10	15	0	1	1	2	0	2	0	1	1
3.Manufacturing	25	90	115	0	5	5	4	9	13	1	6	7
4.Electricity, gas and water	3	12	15	0	0	0	0	0	0	0	0	0
5.Construction	22	84	106	1	4	5	2	8	10	1	5	6
6.Wholesale and retail trade, catering and accommodation	76	386	462	5	24	29	2	36	38	3	30	33
7.Transport, storage, communication	10	75	85	0	2	2	1	7	8	0	4	4
8.Financing, insurance, real estate, business services	156	699	855	13	54	67	7	57	64	6	45	51
9.Community, social, personal services	57	332	389	3	29	32	5	27	32	2	17	19
<b>Total number of liquidations</b>	<b>366</b>	<b>1 698</b>	<b>2 064</b>	<b>24</b>	<b>119</b>	<b>143</b>	<b>23</b>	<b>146</b>	<b>169</b>	<b>13</b>	<b>110</b>	<b>123</b>

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

Industry	January - December 2014			December 2013			November 2014			December 2014		
	C	V	Total	C	V	Total	C	V	Total	C	V	Total
1.Agriculture, hunting, forestry and fishing	8	5	13	2	0	2	0	1	1	0	0	0
2.Mining and quarrying	1	9	10	0	1	1	0	0	0	0	1	1
3.Manufacturing	9	36	45	0	3	3	0	4	4	0	3	3
4.Electricity, gas and water	2	3	5	0	0	0	0	0	0	0	0	0
5.Construction	7	24	31	0	2	2	0	3	3	0	0	0
6.Wholesale and retail trade, catering and accommodation	40	132	172	3	6	9	1	16	17	1	9	10
7.Transport, storage, communication	5	36	41	0	0	0	1	3	4	0	2	2
8.Financing, insurance, real estate, business services	113	352	465	6	32	38	3	26	29	6	31	37
9.Community, social, personal services	37	209	246	3	17	20	1	16	17	1	11	12
<b>Total number of liquidations</b>	<b>222</b>	<b>806</b>	<b>1 028</b>	<b>14</b>	<b>61</b>	<b>75</b>	<b>6</b>	<b>69</b>	<b>75</b>	<b>8</b>	<b>57</b>	<b>65</b>

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

Industry	January - December 2014			December 2013			November 2014			December 2014		
	C	V	Total	C	V	Total	C	V	Total	C	V	Total
1.Agriculture, hunting, forestry and fishing	4	5	9	0	0	0	0	1	1	0	2	2
2.Mining and quarrying	4	1	5	0	0	0	2	0	2	0	0	0
3.Manufacturing	16	54	70	0	2	2	4	5	9	1	3	4
4.Electricity, gas and water	1	9	10	0	0	0	0	0	0	0	0	0
5.Construction	15	60	75	1	2	3	2	5	7	1	5	6
6.Wholesale and retail trade, catering and accommodation	36	254	290	2	18	20	1	20	21	2	21	23
7.Transport, storage, communication	5	39	44	0	2	2	0	4	4	0	2	2
8.Financing, insurance, real estate, business services	43	347	390	7	22	29	4	31	35	0	14	14
9.Community, social, personal services	20	123	143	0	12	12	4	11	15	1	6	7
<b>Total number of liquidations</b>	<b>144</b>	<b>892</b>	<b>1 036</b>	<b>10</b>	<b>58</b>	<b>68</b>	<b>17</b>	<b>77</b>	<b>94</b>	<b>5</b>	<b>53</b>	<b>58</b>

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	169
December	347	382	325	323	194	143	123
<b>Total</b>	<b>3 300</b>	<b>4 133</b>	<b>3 992</b>	<b>3 559</b>	<b>2 716</b>	<b>2 374</b>	<b>2 064</b>

**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	23
December	2	1	34	75	8	24	13
<b>Total</b>	<b>276</b>	<b>295</b>	<b>284</b>	<b>381</b>	<b>317</b>	<b>211</b>	<b>366</b>

**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	146
December	345	381	291	248	186	119	110
<b>Total</b>	<b>3 024</b>	<b>3 838</b>	<b>3 708</b>	<b>3 178</b>	<b>2 399</b>	<b>2 163</b>	<b>1 698</b>

**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	75
December	228	230	197	151	108	75	65
<b>Total</b>	<b>1 573</b>	<b>1 889</b>	<b>1 939</b>	<b>1 606</b>	<b>1 259</b>	<b>1 148</b>	<b>1 028</b>

**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	6
December	1	0	30	47	2	14	8
<b>Total</b>	<b>122</b>	<b>131</b>	<b>196</b>	<b>220</b>	<b>175</b>	<b>117</b>	<b>222</b>

**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	69
December	227	230	167	104	106	61	57
<b>Total</b>	<b>1 451</b>	<b>1 758</b>	<b>1 743</b>	<b>1 386</b>	<b>1 084</b>	<b>1 031</b>	<b>806</b>

**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	94
December	119	152	128	172	86	68	58
<b>Total</b>	<b>1 727</b>	<b>2 244</b>	<b>2 053</b>	<b>1 953</b>	<b>1 457</b>	<b>1 226</b>	<b>1 036</b>

**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	17
December	1	1	4	28	6	10	5
<b>Total</b>	<b>154</b>	<b>164</b>	<b>88</b>	<b>161</b>	<b>142</b>	<b>94</b>	<b>144</b>

**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	77
December	118	151	124	144	80	58	53
<b>Total</b>	<b>1 573</b>	<b>2 080</b>	<b>1 965</b>	<b>1 792</b>	<b>1 315</b>	<b>1 132</b>	<b>892</b>



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

Month	2008	2009	2010	2011	2012	1/ 2013	1/ 2014
January	118	196	177	* 160	276	164	187
February	295	378	* 334	333	* 388	269	281
March	288	536	390	468	446	339	323
April	396	531	325	283	329	241	212
May	338	612	397	352	349	277	244
June	425	613	351	416	335	291	267
July	473	594	* 397	366	314	304	256
August	502	694	376	454	389	349	320
September	459	485	405	387	258	243	261
October	589	450	355	452	287	264	280
November	453	520	341	341	279	252	258
December	427	469	291	241	205	196	
<b>Total</b>	<b>4 763</b>	<b>6 078</b>	<b>* 4 139</b>	<b>* 4 253</b>	<b>* 3 855</b>	<b>3 189</b>	

\* Revised.

1/ Preliminary.

## Explanatory notes

<b>Introduction</b>	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.
<b>Purpose of the survey</b>	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.
<b>Scope of the survey</b>	5	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>
	6	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>South African Statistics</i>.</li> </ul>
<b>Related publications</b>		
<b>Symbols and abbreviations</b>	7	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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