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STATISTICAL RELEASE

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Statistics of liquidations and insolvencies (Preliminary)

December 2022

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Liquidations: results for December 2022

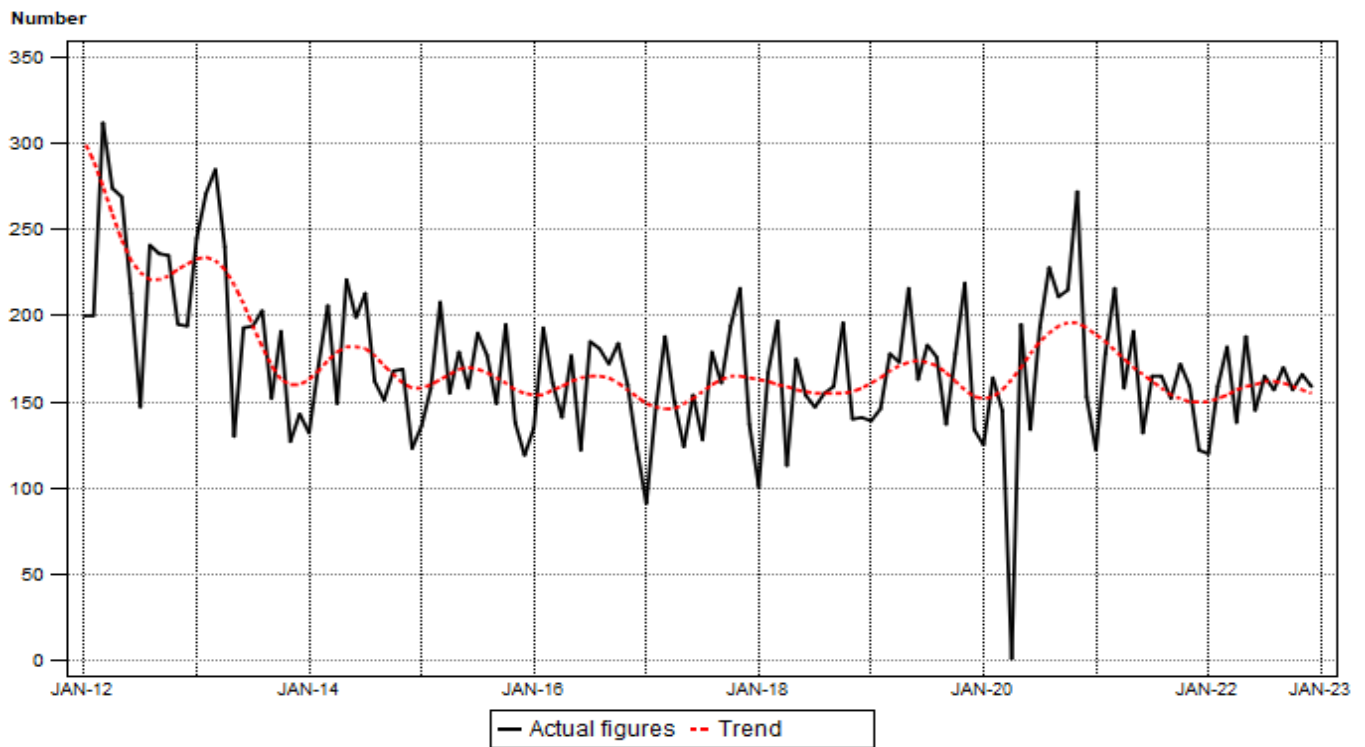
Table A – Number of liquidations

Number of liquidations December 2022	% change between December 2021 and December 2022	% change between October to December 2021 and October to December 2022	% change between January to December 2021 and January to December 2022
159	30,3	6,4	-1,3

The number of liquidations decreased by 1,3% in 2022 compared with 2021. Liquidations of close corporations decreased by 6,7% (from 875 to 816), while liquidations of companies increased by 3,2% (from 1 057 to 1 091).

The total number of liquidations increased by 6,4% in the fourth quarter of 2022 compared with the fourth quarter of 2021. There was a year-on-year increase of 30,3% in December 2022.

Figure 1 – Number of liquidations



Insolvencies

Owing to a cyber attack on the Department of Justice and Constitutional Development, source information for insolvencies is not available from September 2021 (see Tables 5 and 6). The time series has been discontinued until further notice.

Users of the liquidations and insolvencies data are kindly requested to send their contact details (see below) to Ms Joyce Essel-Mensah at JoyceE@statssa.gov.za:

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Risenga Maluleke
Statistician-General

Tables

Table 1 – Total liquidations according to industry (number)

Industry	January – December 2022			December 2021			November 2022			December 2022		
	C	V	Total	C	V	Total	C	V	Total	C	V	Total
1.Agriculture, hunting, forestry and fishing	5	14	19	0	1	1	0	2	2	0	3	3
2.Mining and quarrying	1	3	4	0	1	1	0	0	0	0	0	0
3.Manufacturing	13	56	69	0	8	8	0	9	9	0	6	6
4.Electricity, gas and water	1	6	7	0	0	0	0	1	1	0	0	0
5.Construction	14	80	94	0	4	4	1	4	5	1	5	6
6.Trade, catering and accommodation	42	340	382	1	27	28	2	33	35	1	31	32
7.Transport, storage, communication	2	24	26	0	2	2	1	0	1	0	2	2
8.Financing, insurance, real estate, business services	68	561	629	3	34	37	7	44	51	5	50	55
9.Community, social, personal services	11	118	129	0	7	7	1	16	17	0	18	18
10.Unclassified	73	475	548	4	30	34	3	42	45	0	37	37
Total number of liquidations	230	1 677	1 907	8	114	122	15	151	166	7	152	159

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

Industry	January – December 2022			December 2021			November 2022			December 2022		
	C	V	Total	C	V	Total	C	V	Total	C	V	Total
1.Agriculture, hunting, forestry and fishing	1	7	8	0	0	0	0	2	2	0	2	2
2.Mining and quarrying	1	2	3	0	1	1	0	0	0	0	0	0
3.Manufacturing	8	26	34	0	5	5	0	4	4	0	2	2
4.Electricity, gas and water	0	1	1	0	0	0	0	0	0	0	0	0
5.Construction	8	23	31	0	3	3	0	2	2	1	2	3
6.Trade, catering and accommodation	20	159	179	1	11	12	1	17	18	0	19	19
7.Transport, storage, communication	2	7	9	0	1	1	1	0	1	0	0	0
8.Financing, insurance, real estate, business services	38	316	354	2	19	21	5	23	28	2	29	31
9.Community, social, personal services	3	46	49	0	2	2	0	8	8	0	13	13
10.Unclassified	58	365	423	4	26	30	3	39	42	0	31	31
Total number of liquidations	139	952	1 091	7	68	75	10	95	105	3	98	101

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

Industry	January – December 2022			December 2021			November 2022			December 2022		
	C	V	Total	C	V	Total	C	V	Total	C	V	Total
1.Agriculture, hunting, forestry and fishing	4	7	11	0	1	1	0	0	0	0	1	1
2.Mining and quarrying	0	1	1	0	0	0	0	0	0	0	0	0
3.Manufacturing	5	30	35	0	3	3	0	5	5	0	4	4
4.Electricity, gas and water	1	5	6	0	0	0	0	1	1	0	0	0
5.Construction	6	57	63	0	1	1	1	2	3	0	3	3
6.Trade, catering and accommodation	22	181	203	0	16	16	1	16	17	1	12	13
7.Transport, storage, communication	0	17	17	0	1	1	0	0	0	0	2	2
8.Financing, insurance, real estate, business services	30	245	275	1	15	16	2	21	23	3	21	24
9.Community, social, personal services	8	72	80	0	5	5	1	8	9	0	5	5
10.Unclassified	15	110	125	0	4	4	0	3	3	0	6	6
Total number of liquidations	91	725	816	1	46	47	5	56	61	4	54	58

C = Compulsory.

V = Voluntary.

Table 2 – Total liquidations (number)

Month	2016	2017	2018	2019	2020	2021	2022
January	135	91	101	139	125	122	120
February	193	146	167	146	164	178	160
March	161	188	197	178	145	216	182
April	141	150	113	173	0	158	138
May	177	124	175	216	195	191	188
June	122	154	154	163	134	132	145
July	185	128	147	183	193	165	165
August	181	179	155	176	228	165	157
September	172	161	159	137	211	152	170
October	184	194	196	178	215	172	157
November	160	216	140	219	272	159	166
December	123	137	141	134	153	122	159
Total	1 934	1 868	1 845	2 042	2 035	1 932	1 907

Table 2.1 – Compulsory liquidations (number)

Month	2016	2017	2018	2019	2020	2021	2022
January	16	6	11	17	29	20	22
February	13	13	26	14	10	12	22
March	14	14	15	10	8	18	25
April	24	4	16	35	0	13	22
May	14	15	8	31	17	20	25
June	10	17	11	24	12	12	15
July	25	10	17	23	17	12	17
August	9	21	23	16	13	10	13
September	29	45	39	11	20	7	20
October	20	32	17	15	36	18	27
November	14	23	9	50	81	20	15
December	12	11	7	12	19	8	7
Total	200	211	199	258	262	170	230

Table 2.2 – Voluntary liquidations (number)

Month	2016	2017	2018	2019	2020	2021	2022
January	119	85	90	122	96	102	98
February	180	133	141	132	154	166	138
March	147	174	182	168	137	198	157
April	117	146	97	138	0	145	116
May	163	109	167	185	178	171	163
June	112	137	143	139	122	120	130
July	160	118	130	160	176	153	148
August	172	158	132	160	215	155	144
September	143	116	120	126	191	145	150
October	164	162	179	163	179	154	130
November	146	193	131	169	191	139	151
December	111	126	134	122	134	114	152
Total	1 734	1 657	1 646	1 784	1 773	1 762	1 677

Table 3 – Total liquidations of companies (number)

Month	2016	2017	2018	2019	2020	2021	2022
January	66	42	67	64	72	63	85
February	100	81	94	78	83	93	96
March	78	80	92	96	85	111	112
April	80	73	64	89	0	81	61
May	96	56	109	114	110	103	75
June	65	84	74	85	80	68	79
July	108	62	77	108	115	94	95
August	97	94	68	78	135	84	96
September	85	85	65	82	118	83	103
October	98	106	102	98	119	98	83
November	72	107	71	119	150	104	105
December	67	88	89	68	97	75	101
Total	1 012	958	972	1 079	1 164	1 057	1 091

Table 3.1 – Compulsory liquidations of companies (number)

Month	2016	2017	2018	2019	2020	2021	2022
January	9	3	5	8	16	12	12
February	9	12	22	7	1	5	17
March	6	6	5	5	4	8	16
April	17	3	14	16	0	9	15
May	9	5	5	19	9	14	7
June	4	11	8	13	11	8	10
July	9	4	9	16	12	6	12
August	6	14	15	5	9	6	8
September	17	25	22	6	13	5	14
October	13	23	11	8	21	16	15
November	6	9	8	30	46	9	10
December	8	8	4	2	14	7	3
Total	113	123	128	135	156	105	139

Table 3.2 – Voluntary liquidations of companies (number)

Month	2016	2017	2018	2019	2020	2021	2022
January	57	39	62	56	56	51	73
February	91	69	72	71	82	88	79
March	72	74	87	91	81	103	96
April	63	70	50	73	0	72	46
May	87	51	104	95	101	89	68
June	61	73	66	72	69	60	69
July	99	58	68	92	103	88	83
August	91	80	53	73	126	78	88
September	68	60	43	76	105	78	89
October	85	83	91	90	98	82	68
November	66	98	63	89	104	95	95
December	59	80	85	66	83	68	98
Total	899	835	844	944	1 008	952	952

Table 4 – Total liquidations of close corporations (number)

Month	2016	2017	2018	2019	2020	2021	2022
January	69	49	34	75	53	59	35
February	93	65	73	68	81	85	64
March	83	108	105	82	60	105	70
April	61	77	49	84	0	77	77
May	81	68	66	102	85	88	113
June	57	70	80	78	54	64	66
July	77	66	70	75	78	71	70
August	84	85	87	98	93	81	61
September	87	76	94	55	93	69	67
October	86	88	94	80	96	74	74
November	88	109	69	100	122	55	61
December	56	49	52	66	56	47	58
Total	922	910	873	963	871	875	816

Table 4.1 – Compulsory liquidations of close corporations (number)

Month	2016	2017	2018	2019	2020	2021	2022
January	7	3	6	9	13	8	10
February	4	1	4	7	9	7	5
March	8	8	10	5	4	10	9
April	7	1	2	19	0	4	7
May	5	10	3	12	8	6	18
June	6	6	3	11	1	4	5
July	16	6	8	7	5	6	5
August	3	7	8	11	4	4	5
September	12	20	17	5	7	2	6
October	7	9	6	7	15	2	12
November	8	14	1	20	35	11	5
December	4	3	3	10	5	1	4
Total	87	88	71	123	106	65	91

Table 4.2 – Voluntary liquidations of close corporations (number)

Month	2016	2017	2018	2019	2020	2021	2022
January	62	46	28	66	40	51	25
February	89	64	69	61	72	78	59
March	75	100	95	77	56	95	61
April	54	76	47	65	0	73	70
May	76	58	63	90	77	82	95
June	51	64	77	67	53	60	61
July	61	60	62	68	73	65	65
August	81	78	79	87	89	77	56
September	75	56	77	50	86	67	61
October	79	79	88	73	81	72	62
November	80	95	68	80	87	44	56
December	52	46	49	56	51	46	54
Total	835	822	802	840	765	810	725

Table 5 – Insolvencies of individuals and partnerships (number)

Month	1/ 2015	1/ 2016	1/ 2017	1/ 2018	1/ 2019	1/ 2020	1/ 2021
January	168	180	156	138	166	189	113
February	254	244	213	179	237	226	90
March	293	297	225	176	229	175	104
April	226	233	180	171	175	10	86
May	234	237	206	194	203	42	143
June	256	228	270	188	232	113	280
July	214	219	249	192	345	105	268
August	225	233	290	260	340	138	244
September	209	210	262	200	248	153	
October	247	219	249	308	357	189	
November	218	208	235	297	317	293	
December	226	176	132	198	168	223	
Total	2 770	2 684	2 667	2 501	3 017	1 856	

1/ Preliminary.

Table 6 – Seasonally adjusted number of insolvencies

Month	Number				Month-on-month % change			
	2018	2019	2020	2021	2018	2019	2020	2021
January	181	211	239	159	10,4	-15,9	14,4	-39,5
February	179	237	233	90	-1,1	12,3	-2,5	-43,4
March	182	240	185	108	1,7	1,3	-20,6	20,0
April	196	221	12	110	7,7	-7,9	-93,5	1,9
May	201	215	50	175	2,6	-2,7	316,7	59,1
June	191	247	115	284	-5,0	14,9	130,0	62,3
July	183	312	90	238	-4,2	26,3	-21,7	-16,2
August	206	278	118	201	12,6	-10,9	31,1	-15,5
September	214	255	152		3,9	-8,3	28,8	
October	241	265	144		12,6	3,9	-5,3	
November	244	268	241		1,2	1,1	67,4	
December	251	209	263		2,9	-22,0	9,1	

Explanatory notes

Introduction	1	Statistics South Africa (Stats SA) collects administrative information on liquidations from Companies and Intellectual Property Commission, Department of Trade, Industry and Competition, while information on insolvencies is gathered from Notices of the Master of the High 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.
	6	Stats SA – Statistics South Africa
Seasonal adjustment	7	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.
	8	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 and insolvencies is described in more detail on the Stats SA website: click to download seasonal adjustment P0043 April 2018 Note: Owing to the impact of the COVID-19 lockdown, additive outlier adjustments were performed. The methodology will be reviewed as more data points are added to the time series.
Trend cycle	9	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.
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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