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## **STATISTICAL RELEASE**

### **P0043**

# Statistics of liquidations and insolvencies (Preliminary)

October 2021

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## Liquidations: results for October 2021

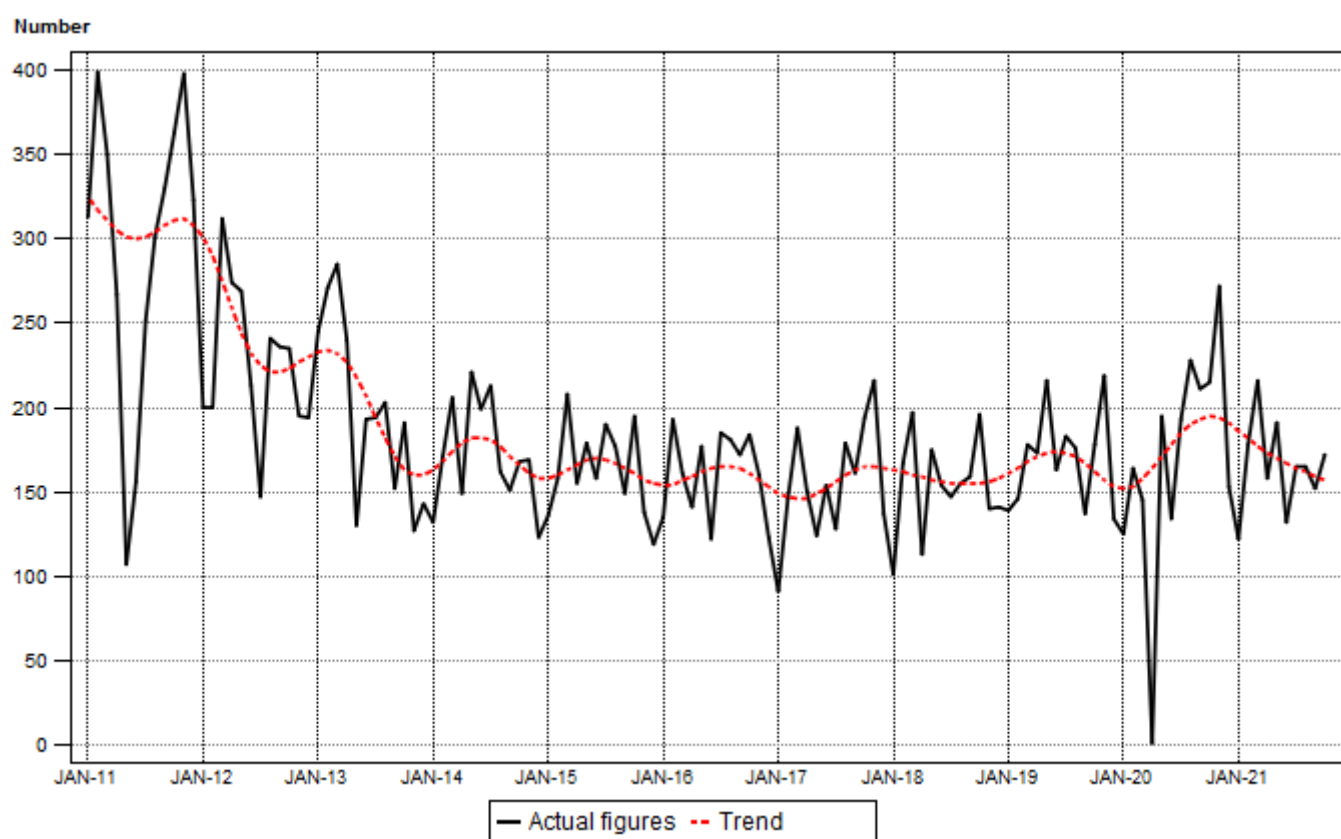
**Table A – Number of liquidations**

Number of liquidations October 2021	% change between October 2020 and October 2021	% change between August to October 2020 and August to October 2021	% change between January to October 2020 and January to October 2021
172	-20,0	-25,2	2,5

The total number of liquidations decreased by 25,2% in the three months ended October 2021 compared with the three months ended October 2020. A year-on-year decrease of 20,0% was recorded in October 2021. Voluntary liquidations decreased by 25 cases and compulsory liquidations decreased by 18 cases.

The total number of liquidations increased by 2,5% in the first ten months of 2021 compared with the first ten months of 2020.

**Figure 1 – Number of liquidations**



## Insolvencies: results for August 2021

**Table B – Number of insolvencies**

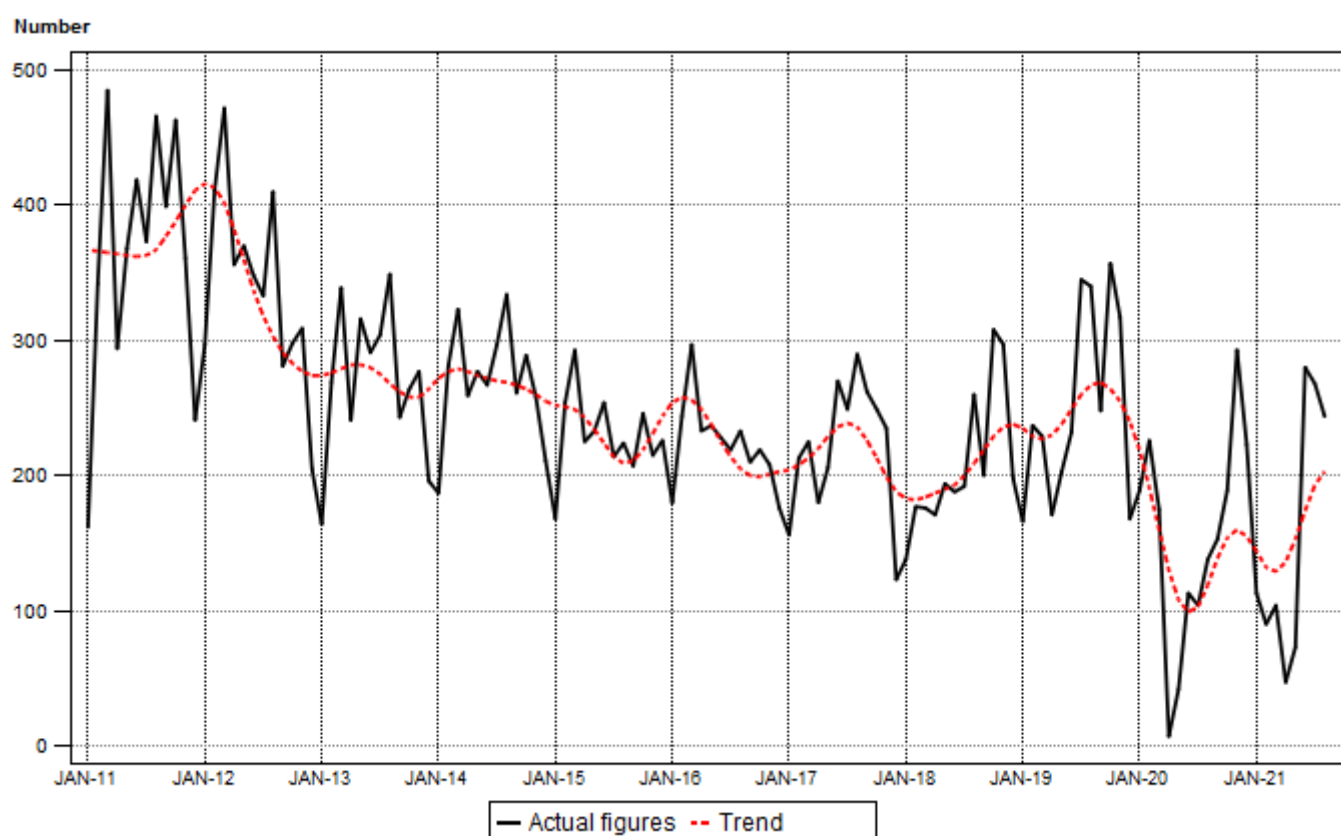
Number of insolvencies August 2021	% change between August 2020 and August 2021	% change between June to August 2020 and June to August 2021	% change between January to August 2020 and January to August 2021
244	76,8	123,1	22,6

Owing to a cyber attack on the Department of Justice, source information on insolvencies is not yet available for September 2021. Tables 5 and 6 present regularly revised insolvencies data.

The estimated number of insolvencies increased by 123,1% in the three months ended August 2021 compared with the three months ended August 2020. A 76,8% increase was estimated in August 2021 compared with August 2020.

Seasonally adjusted insolvencies decreased by 15,5% in August 2021 compared with July 2021. This followed month-on-month changes of -15,9% in July 2021 and 214,4% in June 2021 – see Table 6.

**Figure 2 – Number of insolvencies**



**Risenga Maluleke**  
Statistician-General

## Tables

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

Industry	January – October 2021			October 2020			September 2021			October 2021		
	C	V	Total	C	V	Total	C	V	Total	C	V	Total
1.Agriculture, hunting, forestry and fishing	1	11	12	1	1	2	0	0	0	0	1	1
2.Mining and quarrying	0	7	7	0	0	0	0	0	0	0	0	0
3.Manufacturing	3	58	61	3	7	10	1	6	7	1	2	3
4.Electricity, gas and water	3	5	8	0	1	1	0	1	1	0	0	0
5.Construction	6	53	59	3	6	9	0	5	5	0	6	6
6.Trade, catering and accommodation	28	327	355	8	32	40	2	23	25	3	41	44
7.Transport, storage, communication	5	40	45	0	2	2	0	3	3	0	7	7
8.Financing, insurance, real estate, business services	51	481	532	11	68	79	1	51	52	9	44	53
9.Community, social, personal services	6	133	139	1	14	15	0	14	14	1	18	19
10.Unclassified	39	394	433	9	48	57	3	42	45	4	35	39
<b>Total number of liquidations</b>	<b>142</b>	<b>1 509</b>	<b>1 651</b>	<b>36</b>	<b>179</b>	<b>215</b>	<b>7</b>	<b>145</b>	<b>152</b>	<b>18</b>	<b>154</b>	<b>172</b>

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

Industry	January – October 2021			October 2020			September 2021			October 2021		
	C	V	Total	C	V	Total	C	V	Total	C	V	Total
1.Agriculture, hunting, forestry and fishing	1	5	6	1	0	1	0	0	0	0	0	0
2.Mining and quarrying	0	4	4	0	0	0	0	0	0	0	0	0
3.Manufacturing	2	20	22	2	0	2	1	2	3	0	0	0
4.Electricity, gas and water	2	3	5	0	0	0	0	0	0	0	0	0
5.Construction	1	11	12	0	0	0	0	1	1	0	0	0
6.Trade, catering and accommodation	12	127	139	3	17	20	0	8	8	3	18	21
7.Transport, storage, communication	1	15	16	0	0	0	0	1	1	0	4	4
8.Financing, insurance, real estate, business services	33	244	277	7	37	44	1	27	28	8	22	30
9.Community, social, personal services	2	21	23	0	5	5	0	2	2	1	5	6
10.Unclassified	35	339	374	8	39	47	3	37	40	4	33	37
<b>Total number of liquidations</b>	<b>89</b>	<b>789</b>	<b>878</b>	<b>21</b>	<b>98</b>	<b>119</b>	<b>5</b>	<b>78</b>	<b>83</b>	<b>16</b>	<b>82</b>	<b>98</b>

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

Industry	January – October 2021			October 2020			September 2021			October 2021		
	C	V	Total	C	V	Total	C	V	Total	C	V	Total
1.Agriculture, hunting, forestry and fishing	0	6	6	0	1	1	0	0	0	0	1	1
2.Mining and quarrying	0	3	3	0	0	0	0	0	0	0	0	0
3.Manufacturing	1	38	39	1	7	8	0	4	4	1	2	3
4.Electricity, gas and water	1	2	3	0	1	1	0	1	1	0	0	0
5.Construction	5	42	47	3	6	9	0	4	4	0	6	6
6.Trade, catering and accommodation	16	200	216	5	15	20	2	15	17	0	23	23
7.Transport, storage, communication	4	25	29	0	2	2	0	2	2	0	3	3
8.Financing, insurance, real estate, business services	18	237	255	4	31	35	0	24	24	1	22	23
9.Community, social, personal services	4	112	116	1	9	10	0	12	12	0	13	13
10.Unclassified	4	55	59	1	9	10	0	5	5	0	2	2
<b>Total number of liquidations</b>	<b>53</b>	<b>720</b>	<b>773</b>	<b>15</b>	<b>81</b>	<b>96</b>	<b>2</b>	<b>67</b>	<b>69</b>	<b>2</b>	<b>72</b>	<b>74</b>

C = Compulsory.

V = Voluntary.

**Table 2 – Total liquidations (number)**

Month	2015	2016	2017	2018	2019	2020	2021
January	136	135	91	101	139	125	122
February	158	193	146	167	146	164	178
March	208	161	188	197	178	145	216
April	155	141	150	113	173	0	158
May	179	177	124	175	216	195	191
June	158	122	154	154	163	134	132
July	190	185	128	147	183	193	165
August	177	181	179	155	176	228	165
September	149	172	161	159	137	211	152
October	195	184	194	196	178	215	172
November	138	160	216	140	219	272	
December	119	123	137	141	134	153	
<b>Total</b>	<b>1 962</b>	<b>1 934</b>	<b>1 868</b>	<b>1 845</b>	<b>2 042</b>	<b>2 035</b>	

**Table 2.1 – Compulsory liquidations (number)**

Month	2015	2016	2017	2018	2019	2020	2021
January	13	16	6	11	17	29	20
February	22	13	13	26	14	10	12
March	39	14	14	15	10	8	18
April	7	24	4	16	35	0	13
May	20	14	15	8	31	17	20
June	29	10	17	11	24	12	12
July	34	25	10	17	23	17	12
August	23	9	21	23	16	13	10
September	15	29	45	39	11	20	7
October	14	20	32	17	15	36	18
November	12	14	23	9	50	81	
December	10	12	11	7	12	19	
<b>Total</b>	<b>238</b>	<b>200</b>	<b>211</b>	<b>199</b>	<b>258</b>	<b>262</b>	

**Table 2.2 – Voluntary liquidations (number)**

Month	2015	2016	2017	2018	2019	2020	2021
January	123	119	85	90	122	96	102
February	136	180	133	141	132	154	166
March	169	147	174	182	168	137	198
April	148	117	146	97	138	0	145
May	159	163	109	167	185	178	171
June	129	112	137	143	139	122	120
July	156	160	118	130	160	176	153
August	154	172	158	132	160	215	155
September	134	143	116	120	126	191	145
October	181	164	162	179	163	179	154
November	126	146	193	131	169	191	
December	109	111	126	134	122	134	
<b>Total</b>	<b>1 724</b>	<b>1 734</b>	<b>1 657</b>	<b>1 646</b>	<b>1 784</b>	<b>1 773</b>	

**Table 3 – Total liquidations of companies (number)**

Month	2015	2016	2017	2018	2019	2020	2021
January	79	66	42	67	64	72	63
February	80	100	81	94	78	83	93
March	101	78	80	92	96	85	111
April	70	80	73	64	89	0	81
May	87	96	56	109	114	110	103
June	90	65	84	74	85	80	68
July	93	108	62	77	108	115	94
August	87	97	94	68	78	135	84
September	79	85	85	65	82	118	83
October	88	98	106	102	98	119	98
November	59	72	107	71	119	150	
December	56	67	88	89	68	97	
<b>Total</b>	<b>969</b>	<b>1 012</b>	<b>958</b>	<b>972</b>	<b>1 079</b>	<b>1 164</b>	

**Table 3.1 – Compulsory liquidations of companies (number)**

Month	2015	2016	2017	2018	2019	2020	2021
January	9	9	3	5	8	16	12
February	16	9	12	22	7	1	5
March	18	6	6	5	5	4	8
April	5	17	3	14	16	0	9
May	16	9	5	5	19	9	14
June	22	4	11	8	13	11	8
July	21	9	4	9	16	12	6
August	12	6	14	15	5	9	6
September	3	17	25	22	6	13	5
October	8	13	23	11	8	21	16
November	7	6	9	8	30	46	
December	3	8	8	4	2	14	
<b>Total</b>	<b>140</b>	<b>113</b>	<b>123</b>	<b>128</b>	<b>135</b>	<b>156</b>	

**Table 3.2 – Voluntary liquidations of companies (number)**

Month	2015	2016	2017	2018	2019	2020	2021
January	70	57	39	62	56	56	51
February	64	91	69	72	71	82	88
March	83	72	74	87	91	81	103
April	65	63	70	50	73	0	72
May	71	87	51	104	95	101	89
June	68	61	73	66	72	69	60
July	72	99	58	68	92	103	88
August	75	91	80	53	73	126	78
September	76	68	60	43	76	105	78
October	80	85	83	91	90	98	82
November	52	66	98	63	89	104	
December	53	59	80	85	66	83	
<b>Total</b>	<b>829</b>	<b>899</b>	<b>835</b>	<b>844</b>	<b>944</b>	<b>1 008</b>	

**Table 4 – Total liquidations of close corporations (number)**

Month	2015	2016	2017	2018	2019	2020	2021
January	57	69	49	34	75	53	59
February	78	93	65	73	68	81	85
March	107	83	108	105	82	60	105
April	85	61	77	49	84	0	77
May	92	81	68	66	102	85	88
June	68	57	70	80	78	54	64
July	97	77	66	70	75	78	71
August	90	84	85	87	98	93	81
September	70	87	76	94	55	93	69
October	107	86	88	94	80	96	74
November	79	88	109	69	100	122	
December	63	56	49	52	66	56	
<b>Total</b>	<b>993</b>	<b>922</b>	<b>910</b>	<b>873</b>	<b>963</b>	<b>871</b>	

**Table 4.1 – Compulsory liquidations of close corporations (number)**

Month	2015	2016	2017	2018	2019	2020	2021
January	4	7	3	6	9	13	8
February	6	4	1	4	7	9	7
March	21	8	8	10	5	4	10
April	2	7	1	2	19	0	4
May	4	5	10	3	12	8	6
June	7	6	6	3	11	1	4
July	13	16	6	8	7	5	6
August	11	3	7	8	11	4	4
September	12	12	20	17	5	7	2
October	6	7	9	6	7	15	2
November	5	8	14	1	20	35	
December	7	4	3	3	10	5	
<b>Total</b>	<b>98</b>	<b>87</b>	<b>88</b>	<b>71</b>	<b>123</b>	<b>106</b>	

**Table 4.2 – Voluntary liquidations of close corporations (number)**

Month	2015	2016	2017	2018	2019	2020	2021
January	53	62	46	28	66	40	51
February	72	89	64	69	61	72	78
March	86	75	100	95	77	56	95
April	83	54	76	47	65	0	73
May	88	76	58	63	90	77	82
June	61	51	64	77	67	53	60
July	84	61	60	62	68	73	65
August	79	81	78	79	87	89	77
September	58	75	56	77	50	86	67
October	101	79	79	88	73	81	72
November	74	80	95	68	80	87	
December	56	52	46	49	56	51	
<b>Total</b>	<b>895</b>	<b>835</b>	<b>822</b>	<b>802</b>	<b>840</b>	<b>765</b>	



**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	177	237	226	90
March	293	297	225	176	229	175	104
April	225	233	180	171	171	7	47
May	233	237	206	194	203	42	73
June	254	228	270	188	232	113	280
July	214	219	249	192	345	104	268
August	224	233	290	260	340	138	244
September	207	210	262	200	248	153	
October	246	219	249	308	357	189	
November	215	208	235	297	317	293	
December	226	176	123	198	168	223	
<b>Total</b>	<b>2 759</b>	<b>2 684</b>	<b>2 658</b>	<b>2 499</b>	<b>3 013</b>	<b>1 852</b>	

Owing to a cyber attack on the Department of Justice, source information on insolvencies is not yet available for September.

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	18,3	-15,6	13,8	-40,0
February	178	238	233	90	-1,7	12,8	-2,5	-43,4
March	182	240	185	107	2,2	0,8	-20,6	18,9
April	196	216	9	60	7,7	-10,0	-95,1	-43,9
May	202	216	51	90	3,1	0,0	466,7	50,0
June	191	247	115	283	-5,4	14,4	125,5	214,4
July	184	312	89	238	-3,7	26,3	-22,6	-15,9
August	206	277	117	201	12,0	-11,2	31,5	-15,5
September	215	255	152		4,4	-7,9	29,9	
October	241	265	144		12,1	3,9	-5,3	
November	243	268	241		0,8	1,1	67,4	
December	250	210	265		2,9	-21,6	10,0	

## Explanatory notes

<b>Introduction</b>	<b>1</b>	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.
	<b>2</b>	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>	<b>3</b>	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.
	<b>4</b>	Due to insolvencies figures being available late, the data on insolvencies are published a month later than liquidations.
<b>Scope of the survey</b>	<b>5</b>	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>
	<b>6</b>	Stats SA – Statistics South Africa
<b>Symbols and abbreviations</b>	<b>7</b>	Seasonally adjusted estimates are generated each month using the X-12-ARIMA Seasonal Adjustment Program developed by the US Bureau of the Census, 1968. 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.
	<b>8</b>	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: <a href="#">click to download seasonal adjustment P0043 April 2018</a> <p><b>Note:</b> 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.</p>
<b>Trend cycle</b>	<b>9</b>	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

<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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