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STATISTICAL RELEASE

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Statistics of liquidations and insolvencies (Preliminary)

October 2022

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Liquidations: results for October 2022

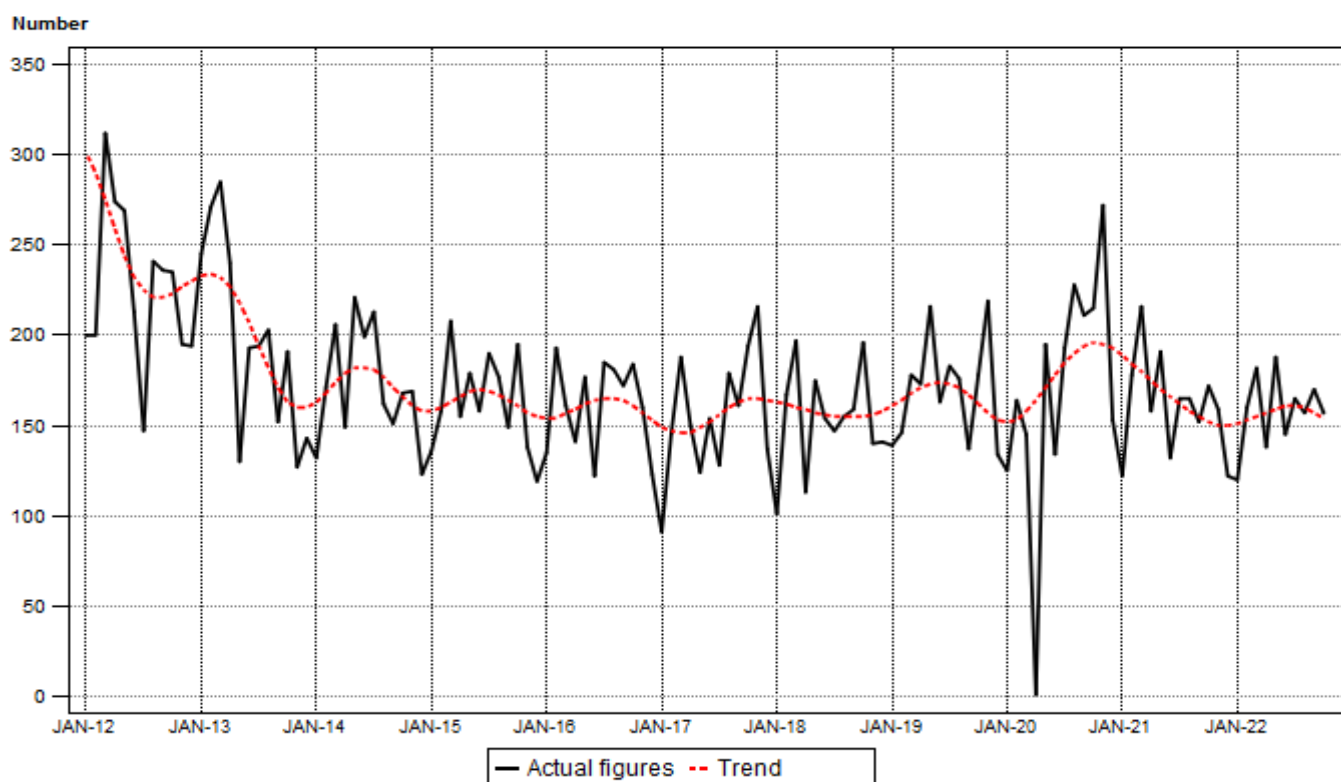
Table A – Number of liquidations

| Number of liquidations October 2022 | % change between October 2021 and October 2022 | % change between August to October 2021 and August to October 2022 | % change between January to October 2021 and January to October 2022 |
|--|---|---|---|
| 157 | -8,7 | -1,0 | -4,2 |

The total number of liquidations decreased by 1,0% in the three months ended October 2022 compared with the three months ended October 2021. A year-on-year decrease of 8,7% was recorded in October 2022. Voluntary liquidations decreased by 24 cases while compulsory liquidations increased by 9 cases.

The total number of liquidations decreased by 4,2% in the first ten months of 2022 compared with the first ten months of 2021.

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 – October 2022 | | | October 2021 | | | September 2022 | | | October 2022 | | |
|--|------------------------|--------------|--------------|--------------|------------|------------|----------------|------------|------------|--------------|------------|------------|
| | C | V | Total | C | V | Total | C | V | Total | C | V | Total |
| 1.Agriculture, hunting, forestry and fishing | 5 | 9 | 14 | 0 | 1 | 1 | 0 | 2 | 2 | 0 | 0 | 0 |
| 2.Mining and quarrying | 1 | 3 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 |
| 3.Manufacturing | 13 | 41 | 54 | 1 | 2 | 3 | 0 | 7 | 7 | 0 | 4 | 4 |
| 4.Electricity, gas and water | 1 | 5 | 6 | 0 | 0 | 0 | 0 | 1 | 1 | 0 | 2 | 2 |
| 5.Construction | 12 | 71 | 83 | 0 | 6 | 6 | 1 | 5 | 6 | 0 | 8 | 8 |
| 6.Trade, catering and accommodation | 39 | 276 | 315 | 3 | 41 | 44 | 3 | 30 | 33 | 7 | 27 | 34 |
| 7.Transport, storage, communication | 1 | 22 | 23 | 0 | 7 | 7 | 0 | 1 | 1 | 0 | 4 | 4 |
| 8.Financing, insurance, real estate, business services | 56 | 467 | 523 | 9 | 44 | 53 | 6 | 52 | 58 | 7 | 44 | 51 |
| 9.Community, social, personal services | 10 | 84 | 94 | 1 | 18 | 19 | 0 | 8 | 8 | 2 | 8 | 10 |
| 10.Unclassified | 70 | 396 | 466 | 4 | 35 | 39 | 10 | 44 | 54 | 11 | 32 | 43 |
| Total number of liquidations | 208 | 1 374 | 1 582 | 18 | 154 | 172 | 20 | 150 | 170 | 27 | 130 | 157 |

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

| Industry | January – October 2022 | | | October 2021 | | | September 2022 | | | October 2022 | | |
|--|------------------------|------------|------------|--------------|-----------|-----------|----------------|-----------|------------|--------------|-----------|-----------|
| | C | V | Total | C | V | Total | C | V | Total | C | V | Total |
| 1.Agriculture, hunting, forestry and fishing | 1 | 3 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2.Mining and quarrying | 1 | 2 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 |
| 3.Manufacturing | 8 | 20 | 28 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 2 |
| 4.Electricity, gas and water | 0 | 1 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 |
| 5.Construction | 7 | 19 | 26 | 0 | 0 | 0 | 0 | 2 | 2 | 0 | 0 | 0 |
| 6.Trade, catering and accommodation | 19 | 123 | 142 | 3 | 18 | 21 | 0 | 17 | 17 | 2 | 7 | 9 |
| 7.Transport, storage, communication | 1 | 7 | 8 | 0 | 4 | 4 | 0 | 0 | 0 | 0 | 1 | 1 |
| 8.Financing, insurance, real estate, business services | 31 | 264 | 295 | 8 | 22 | 30 | 5 | 31 | 36 | 3 | 24 | 27 |
| 9.Community, social, personal services | 3 | 25 | 28 | 1 | 5 | 6 | 0 | 3 | 3 | 0 | 3 | 3 |
| 10.Unclassified | 55 | 295 | 350 | 4 | 33 | 37 | 9 | 36 | 45 | 10 | 29 | 39 |
| Total number of liquidations | 126 | 759 | 885 | 16 | 82 | 98 | 14 | 89 | 103 | 15 | 68 | 83 |

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

| Industry | January – October 2022 | | | October 2021 | | | September 2022 | | | October 2022 | | |
|--|------------------------|------------|------------|--------------|-----------|-----------|----------------|-----------|-----------|--------------|-----------|-----------|
| | C | V | Total | C | V | Total | C | V | Total | C | V | Total |
| 1.Agriculture, hunting, forestry and fishing | 4 | 6 | 10 | 0 | 1 | 1 | 0 | 2 | 2 | 0 | 0 | 0 |
| 2.Mining and quarrying | 0 | 1 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3.Manufacturing | 5 | 21 | 26 | 1 | 2 | 3 | 0 | 7 | 7 | 0 | 2 | 2 |
| 4.Electricity, gas and water | 1 | 4 | 5 | 0 | 0 | 0 | 0 | 1 | 1 | 0 | 1 | 1 |
| 5.Construction | 5 | 52 | 57 | 0 | 6 | 6 | 1 | 3 | 4 | 0 | 8 | 8 |
| 6.Trade, catering and accommodation | 20 | 153 | 173 | 0 | 23 | 23 | 3 | 13 | 16 | 5 | 20 | 25 |
| 7.Transport, storage, communication | 0 | 15 | 15 | 0 | 3 | 3 | 0 | 1 | 1 | 0 | 3 | 3 |
| 8.Financing, insurance, real estate, business services | 25 | 203 | 228 | 1 | 22 | 23 | 1 | 21 | 22 | 4 | 20 | 24 |
| 9.Community, social, personal services | 7 | 59 | 66 | 0 | 13 | 13 | 0 | 5 | 5 | 2 | 5 | 7 |
| 10.Unclassified | 15 | 101 | 116 | 0 | 2 | 2 | 1 | 8 | 9 | 1 | 3 | 4 |
| Total number of liquidations | 82 | 615 | 697 | 2 | 72 | 74 | 6 | 61 | 67 | 12 | 62 | 74 |

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 | |
| December | 123 | 137 | 141 | 134 | 153 | 122 | |
| Total | 1 934 | 1 868 | 1 845 | 2 042 | 2 035 | 1 932 | |

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 | |
| December | 12 | 11 | 7 | 12 | 19 | 8 | |
| Total | 200 | 211 | 199 | 258 | 262 | 170 | |

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 | |
| December | 111 | 126 | 134 | 122 | 134 | 114 | |
| Total | 1 734 | 1 657 | 1 646 | 1 784 | 1 773 | 1 762 | |

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 | |
| December | 67 | 88 | 89 | 68 | 97 | 75 | |
| Total | 1 012 | 958 | 972 | 1 079 | 1 164 | 1 057 | |

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 | |
| December | 8 | 8 | 4 | 2 | 14 | 7 | |
| Total | 113 | 123 | 128 | 135 | 156 | 105 | |

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 | |
| December | 59 | 80 | 85 | 66 | 83 | 68 | |
| Total | 899 | 835 | 844 | 944 | 1 008 | 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 | |
| December | 56 | 49 | 52 | 66 | 56 | 47 | |
| Total | 922 | 910 | 873 | 963 | 871 | 875 | |

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 | |
| December | 4 | 3 | 3 | 10 | 5 | 1 | |
| Total | 87 | 88 | 71 | 123 | 106 | 65 | |

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 | |
| December | 52 | 46 | 49 | 56 | 51 | 46 | |
| Total | 835 | 822 | 802 | 840 | 765 | 810 | |

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 | 104 | 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 | 1 855 | |

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 | 89 | 238 | -4,2 | 26,3 | -22,6 | -16,2 |
| August | 206 | 278 | 118 | 201 | 12,6 | -10,9 | 32,6 | -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 |
| Symbols and abbreviations | 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 |
| Seasonal adjustment | | 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. |
| | 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. |
| 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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