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Statistics of liquidations (Preliminary)

December 2023

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Liquidations: results for December 2023

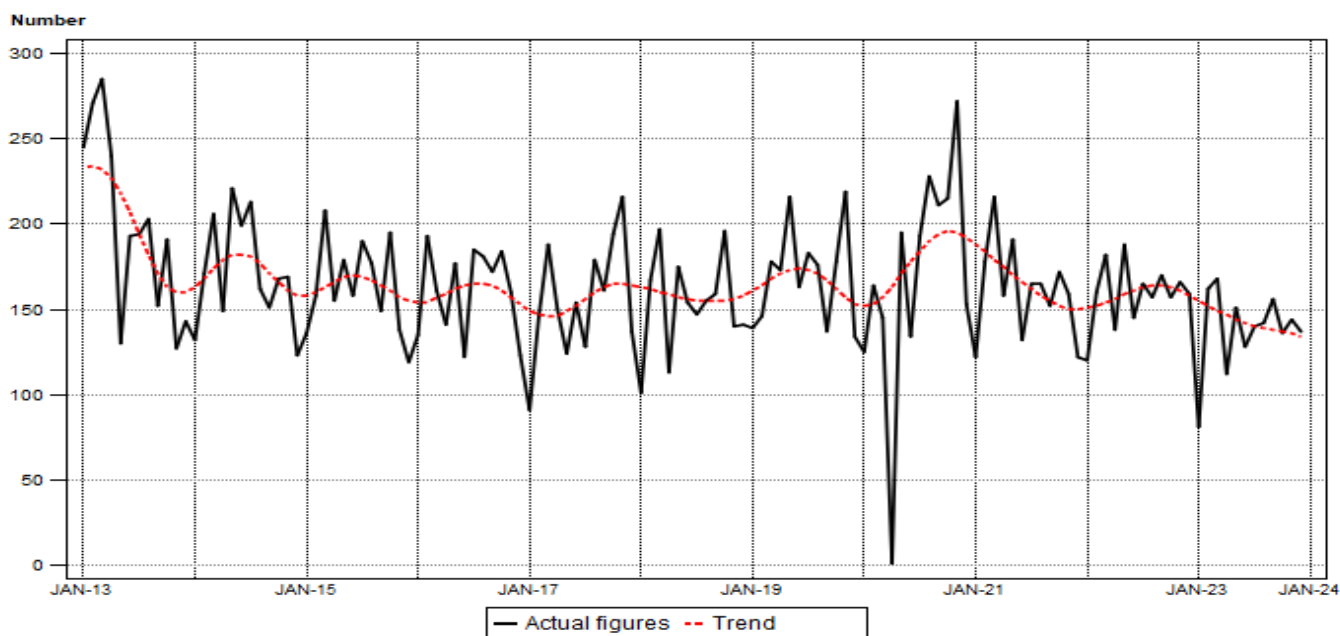
Table A – Key growth rates in the number of liquidations

Number of liquidations December 2023	% change between December 2022 and December 2023	% change between October to December 2022 and October to December 2023	% change between January to December 2022 and January to December 2023
137	-13,8	-13,5	-13,1

The number of liquidations decreased by 13,1% in 2023 compared with 2022. Liquidations of companies decreased by 15,6% (from 1 091 to 921) and liquidations of close corporations decreased by 9,8% (from 816 to 736).

The total number of liquidations decreased by 13,5% in the fourth quarter of 2023 compared with the fourth quarter of 2022. There was a year-on-year decrease of 13,8% in December 2023.

Figure 1 – Number of liquidations



Risenga Maluleke
Statistician-General

Tables

Table 1 – Total liquidations according to industry (number)

Industry	January – December 2023			December 2022			November 2023			December 2023		
	C	V	Total	C	V	Total	C	V	Total	C	V	Total
1.Agriculture, hunting, forestry and fishing	1	10	11	0	3	3	0	2	2	0	2	2
2.Mining and quarrying	1	5	6	0	0	0	0	0	0	0	0	0
3.Manufacturing	5	51	56	0	6	6	0	7	7	1	3	4
4.Electricity, gas and water	0	3	3	0	0	0	0	1	1	0	0	0
5.Construction	14	64	78	1	5	6	1	4	5	0	5	5
6.Trade, catering and accommodation	26	292	318	1	31	32	1	29	30	0	28	28
7.Transport, storage, communication	1	35	36	0	2	2	1	0	1	0	4	4
8.Financing, insurance, real estate, business services	76	478	554	5	50	55	7	37	44	4	43	47
9.Community, social, personal services	12	118	130	0	18	18	0	14	14	0	14	14
10.Unclassified	64	401	465	0	37	37	3	37	40	0	33	33
Total number of liquidations	200	1 457	1 657	7	152	159	13	131	144	5	132	137

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

Industry	January – December 2023			December 2022			November 2023			December 2023		
	C	V	Total	C	V	Total	C	V	Total	C	V	Total
1.Agriculture, hunting, forestry and fishing	0	5	5	0	2	2	0	2	2	0	1	1
2.Mining and quarrying	1	3	4	0	0	0	0	0	0	0	0	0
3.Manufacturing	3	16	19	0	2	2	0	3	3	0	1	1
4.Electricity, gas and water	0	1	1	0	0	0	0	0	0	0	0	0
5.Construction	3	16	19	1	2	3	0	2	2	0	3	3
6.Trade, catering and accommodation	14	112	126	0	19	19	1	15	16	0	17	17
7.Transport, storage, communication	1	11	12	0	0	0	1	0	1	0	1	1
8.Financing, insurance, real estate, business services	46	240	286	2	29	31	4	19	23	2	24	26
9.Community, social, personal services	3	31	34	0	13	13	0	7	7	0	11	11
10.Unclassified	59	356	415	0	31	31	3	34	37	0	27	27
Total number of liquidations	130	791	921	3	98	101	9	82	91	2	85	87

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

Industry	January – December 2023			December 2022			November 2023			December 2023		
	C	V	Total	C	V	Total	C	V	Total	C	V	Total
1.Agriculture, hunting, forestry and fishing	1	5	6	0	1	1	0	0	0	0	1	1
2.Mining and quarrying	0	2	2	0	0	0	0	0	0	0	0	0
3.Manufacturing	2	35	37	0	4	4	0	4	4	1	2	3
4.Electricity, gas and water	0	2	2	0	0	0	0	1	1	0	0	0
5.Construction	11	48	59	0	3	3	1	2	3	0	2	2
6.Trade, catering and accommodation	12	180	192	1	12	13	0	14	14	0	11	11
7.Transport, storage, communication	0	24	24	0	2	2	0	0	0	0	3	3
8.Financing, insurance, real estate, business services	30	238	268	3	21	24	3	18	21	2	19	21
9.Community, social, personal services	9	87	96	0	5	5	0	7	7	0	3	3
10.Unclassified	5	45	50	0	6	6	0	3	3	0	6	6
Total number of liquidations	70	666	736	4	54	58	4	49	53	3	47	50

C = Compulsory.

V = Voluntary.

Table 2 – Total liquidations (number)

Month	2017	2018	2019	2020	2021	2022	2023
January	91	101	139	125	122	120	81
February	146	167	146	164	178	160	162
March	188	197	178	145	216	182	168
April	150	113	173	0	158	138	112
May	124	175	216	195	191	188	151
June	154	154	163	134	132	145	128
July	128	147	183	193	165	165	140
August	179	155	176	228	165	157	142
September	161	159	137	211	152	170	156
October	194	196	178	215	172	157	136
November	216	140	219	272	159	166	144
December	137	141	134	153	122	159	137
Total	1 868	1 845	2 042	2 035	1 932	1 907	1 657

Table 2.1 – Compulsory liquidations (number)

Month	2017	2018	2019	2020	2021	2022	2023
January	6	11	17	29	20	22	7
February	13	26	14	10	12	22	39
March	14	15	10	8	18	25	33
April	4	16	35	0	13	22	13
May	15	8	31	17	20	25	17
June	17	11	24	12	12	15	12
July	10	17	23	17	12	17	13
August	21	23	16	13	10	13	14
September	45	39	11	20	7	20	18
October	32	17	15	36	18	27	16
November	23	9	50	81	20	15	13
December	11	7	12	19	8	7	5
Total	211	199	258	262	170	230	200

Table 2.2 – Voluntary liquidations (number)

Month	2017	2018	2019	2020	2021	2022	2023
January	85	90	122	96	102	98	74
February	133	141	132	154	166	138	123
March	174	182	168	137	198	157	135
April	146	97	138	0	145	116	99
May	109	167	185	178	171	163	134
June	137	143	139	122	120	130	116
July	118	130	160	176	153	148	127
August	158	132	160	215	155	144	128
September	116	120	126	191	145	150	138
October	162	179	163	179	154	130	120
November	193	131	169	191	139	151	131
December	126	134	122	134	114	152	132
Total	1 657	1 646	1 784	1 773	1 762	1 677	1 457

Table 3 – Total liquidations of companies (number)

Month	2017	2018	2019	2020	2021	2022	2023
January	42	67	64	72	63	85	43
February	81	94	78	83	93	96	91
March	80	92	96	85	111	112	79
April	73	64	89	0	81	61	63
May	56	109	114	110	103	75	91
June	84	74	85	80	68	79	70
July	62	77	108	115	94	95	78
August	94	68	78	135	84	96	66
September	85	65	82	118	83	103	84
October	106	102	98	119	98	83	78
November	107	71	119	150	104	105	91
December	88	89	68	97	75	101	87
Total	958	972	1 079	1 164	1 057	1 091	921

Table 3.1 – Compulsory liquidations of companies (number)

Month	2017	2018	2019	2020	2021	2022	2023
January	3	5	8	16	12	12	4
February	12	22	7	1	5	17	25
March	6	5	5	4	8	16	17
April	3	14	16	0	9	15	9
May	5	5	19	9	14	7	13
June	11	8	13	11	8	10	8
July	4	9	16	12	6	12	13
August	14	15	5	9	6	8	7
September	25	22	6	13	5	14	12
October	23	11	8	21	16	15	11
November	9	8	30	46	9	10	9
December	8	4	2	14	7	3	2
Total	123	128	135	156	105	139	130

Table 3.2 – Voluntary liquidations of companies (number)

Month	2017	2018	2019	2020	2021	2022	2023
January	39	62	56	56	51	73	39
February	69	72	71	82	88	79	66
March	74	87	91	81	103	96	62
April	70	50	73	0	72	46	54
May	51	104	95	101	89	68	78
June	73	66	72	69	60	69	62
July	58	68	92	103	88	83	65
August	80	53	73	126	78	88	59
September	60	43	76	105	78	89	72
October	83	91	90	98	82	68	67
November	98	63	89	104	95	95	82
December	80	85	66	83	68	98	85
Total	835	844	944	1 008	952	952	791

Table 4 – Total liquidations of close corporations (number)

Month	2017	2018	2019	2020	2021	2022	2023
January	49	34	75	53	59	35	38
February	65	73	68	81	85	64	71
March	108	105	82	60	105	70	89
April	77	49	84	0	77	77	49
May	68	66	102	85	88	113	60
June	70	80	78	54	64	66	58
July	66	70	75	78	71	70	62
August	85	87	98	93	81	61	76
September	76	94	55	93	69	67	72
October	88	94	80	96	74	74	58
November	109	69	100	122	55	61	53
December	49	52	66	56	47	58	50
Total	910	873	963	871	875	816	736

Table 4.1 – Compulsory liquidations of close corporations (number)

Month	2017	2018	2019	2020	2021	2022	2023
January	3	6	9	13	8	10	3
February	1	4	7	9	7	5	14
March	8	10	5	4	10	9	16
April	1	2	19	0	4	7	4
May	10	3	12	8	6	18	4
June	6	3	11	1	4	5	4
July	6	8	7	5	6	5	0
August	7	8	11	4	4	5	7
September	20	17	5	7	2	6	6
October	9	6	7	15	2	12	5
November	14	1	20	35	11	5	4
December	3	3	10	5	1	4	3
Total	88	71	123	106	65	91	70

Table 4.2 – Voluntary liquidations of close corporations (number)

Month	2017	2018	2019	2020	2021	2022	2023
January	46	28	66	40	51	25	35
February	64	69	61	72	78	59	57
March	100	95	77	56	95	61	73
April	76	47	65	0	73	70	45
May	58	63	90	77	82	95	56
June	64	77	67	53	60	61	54
July	60	62	68	73	65	65	62
August	78	79	87	89	77	56	69
September	56	77	50	86	67	61	66
October	79	88	73	81	72	62	53
November	95	68	80	87	44	56	49
December	46	49	56	51	46	54	47
Total	822	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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