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STATISTICAL RELEASE

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Statistics of liquidations (Preliminary)

December 2025

Statistics South Africa regularly engages with the Companies and Intellectual Property Commission to ensure the accuracy of statistics. This allows for an assessment of the current survey's scope and other areas of improvement. Following these discussions, a revised time series is under development and will be published as soon as it becomes available.

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Liquidations: results for December 2025

Table A – Key growth rates in the number of liquidations

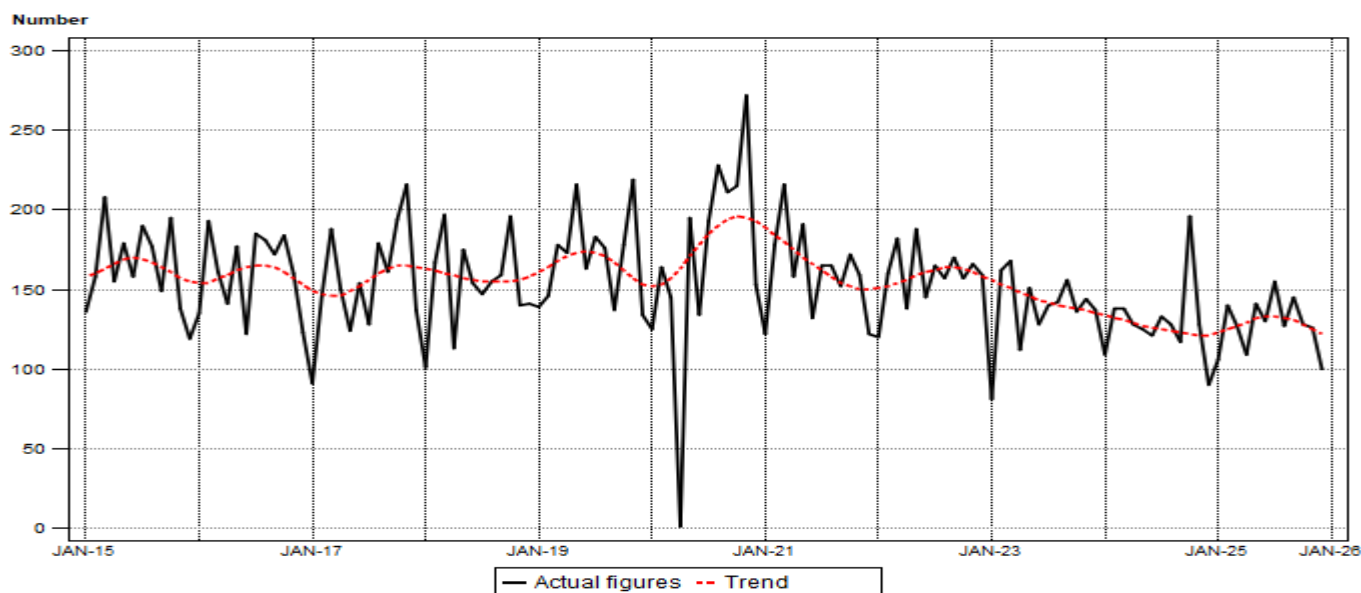
Number of liquidations Dec 2025	% change between Dec 2024 and Dec 2025	% change between Oct – Dec 2024 and Oct – Dec 2025	% change between Jan – Dec 2024 and Jan – Dec 2025
100	11,1	-14,5	-1,1

The number of liquidations decreased by 1,1% in 2025 compared with 2024. Liquidations of companies decreased by 1,8% (from 851 to 836) and liquidations of close corporations decreased by 0,3% (from 700 to 698) during this period – see Table 3 and Table 4.

The number of liquidations decreased by 14,5% (from 414 to 354) in the fourth quarter of 2025 compared with the fourth quarter of 2024.

The number of liquidations increased by 11,1% (from 90 to 100) in December 2025 compared with December 2024. Liquidations of companies increased by 25 cases, while liquidations of close corporations decreased by 15 cases during this period – see Table 1.1 and Table 1.2.

Figure 1 – Number of liquidations




Risenga Maluleke
 Statistician-General

Tables

Table 1 – Total liquidations according to industry (number)

Industry	Jan – Dec 2025			Dec 2024			Nov 2025			Dec 2025		
	C	V	Total	C	V	Total	C	V	Total	C	V	Total
1.Agriculture, hunting, forestry and fishing	6	10	16	0	1	1	2	2	4	1	4	5
2.Mining and quarrying	0	3	3	0	1	1	0	0	0	0	0	0
3.Manufacturing	7	49	56	0	3	3	2	3	5	0	1	1
4.Electricity, gas and water	1	6	7	0	2	2	0	1	1	0	0	0
5.Construction	11	58	69	1	3	4	0	5	5	0	2	2
6.Trade, catering and accommodation	40	258	298	0	16	16	1	29	30	2	16	18
7.Transport, storage, communication	4	22	26	0	2	2	1	1	2	0	0	0
8.Financing, insurance, real estate, business services	56	447	503	4	18	22	3	40	43	0	20	20
9.Community, social, personal services	14	71	85	1	7	8	1	8	9	1	4	5
10.Unclassified	54	417	471	1	30	31	3	24	27	7	42	49
Total number of liquidations	193	1 341	1 534	7	83	90	13	113	126	11	89	100

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

Industry	Jan – Dec 2025			Dec 2024			Nov 2025			Dec 2025		
	C	V	Total	C	V	Total	C	V	Total	C	V	Total
1.Agriculture, hunting, forestry and fishing	4	7	11	0	0	0	2	2	4	0	4	4
2.Mining and quarrying	0	2	2	0	0	0	0	0	0	0	0	0
3.Manufacturing	1	20	21	0	2	2	0	0	0	0	1	1
4.Electricity, gas and water	1	0	1	0	1	1	0	0	0	0	0	0
5.Construction	1	16	17	0	1	1	0	2	2	0	1	1
6.Trade, catering and accommodation	19	95	114	0	7	7	0	11	11	1	5	6
7.Transport, storage, communication	1	7	8	0	0	0	0	0	0	0	0	0
8.Financing, insurance, real estate, business services	29	217	246	3	3	6	1	17	18	0	12	12
9.Community, social, personal services	2	14	16	0	2	2	0	0	0	0	0	0
10.Unclassified	50	350	400	1	26	27	3	17	20	7	40	47
Total number of liquidations	108	728	836	4	42	46	6	49	55	8	63	71

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

Industry	Jan – Dec 2025			Dec 2024			Nov 2025			Dec 2025		
	C	V	Total	C	V	Total	C	V	Total	C	V	Total
1.Agriculture, hunting, forestry and fishing	2	3	5	0	1	1	0	0	0	1	0	1
2.Mining and quarrying	0	1	1	0	1	1	0	0	0	0	0	0
3.Manufacturing	6	29	35	0	1	1	2	3	5	0	0	0
4.Electricity, gas and water	0	6	6	0	1	1	0	1	1	0	0	0
5.Construction	10	42	52	1	2	3	0	3	3	0	1	1
6.Trade, catering and accommodation	21	163	184	0	9	9	1	18	19	1	11	12
7.Transport, storage, communication	3	15	18	0	2	2	1	1	2	0	0	0
8.Financing, insurance, real estate, business services	27	230	257	1	15	16	2	23	25	0	8	8
9.Community, social, personal services	12	57	69	1	5	6	1	8	9	1	4	5
10.Unclassified	4	67	71	0	4	4	0	7	7	0	2	2
Total number of liquidations	85	613	698	3	41	44	7	64	71	3	26	29

C = Compulsory.

V = Voluntary.

Table 2 – Total liquidations (number)

Month	2019	2020	2021	2022	2023	2024	2025
January	139	125	122	120	81	109	106
February	146	164	178	160	162	138	140
March	178	145	216	182	168	138	127
April	173	0	158	138	112	128	109
May	216	195	191	188	151	125	141
June	163	134	132	145	128	121	130
July	183	193	165	165	140	133	155
August	176	228	165	157	142	128	127
September	137	211	152	170	156	117	145
October	178	215	172	157	136	196	128
November	219	272	159	166	144	128	126
December	134	153	122	159	137	90	100
Total	2 042	2 035	1 932	1 907	1 657	1 551	1 534

Table 2.1 – Compulsory liquidations (number)

Month	2019	2020	2021	2022	2023	2024	2025
January	17	29	20	22	7	11	19
February	14	10	12	22	39	14	14
March	10	8	18	25	33	13	22
April	35	0	13	22	13	25	11
May	31	17	20	25	17	11	19
June	24	12	12	15	12	17	13
July	23	17	12	17	13	13	14
August	16	13	10	13	14	11	19
September	11	20	7	20	18	10	20
October	15	36	18	27	16	24	18
November	50	81	20	15	13	27	13
December	12	19	8	7	5	7	11
Total	258	262	170	230	200	183	193

Table 2.2 – Voluntary liquidations (number)

Month	2019	2020	2021	2022	2023	2024	2025
January	122	96	102	98	74	98	87
February	132	154	166	138	123	124	126
March	168	137	198	157	135	125	105
April	138	0	145	116	99	103	98
May	185	178	171	163	134	114	122
June	139	122	120	130	116	104	117
July	160	176	153	148	127	120	141
August	160	215	155	144	128	117	108
September	126	191	145	150	138	107	125
October	163	179	154	130	120	172	110
November	169	191	139	151	131	101	113
December	122	134	114	152	132	83	89
Total	1 784	1 773	1 762	1 677	1 457	1 368	1 341

Table 3 – Total liquidations of companies (number)

Month	2019	2020	2021	2022	2023	2024	2025
January	64	72	63	85	43	71	57
February	78	83	93	96	91	75	73
March	96	85	111	112	79	66	76
April	89	0	81	61	63	69	62
May	114	110	103	75	91	74	86
June	85	80	68	79	70	67	75
July	108	115	94	95	78	76	72
August	78	135	84	96	66	62	72
September	82	118	83	103	84	60	76
October	98	119	98	83	78	107	61
November	119	150	104	105	91	78	55
December	68	97	75	101	87	46	71
Total	1 079	1 164	1 057	1 091	921	851	836

Table 3.1 – Compulsory liquidations of companies (number)

Month	2019	2020	2021	2022	2023	2024	2025
January	8	16	12	12	4	7	11
February	7	1	5	17	25	9	6
March	5	4	8	16	17	9	16
April	16	0	9	15	9	15	6
May	19	9	14	7	13	6	13
June	13	11	8	10	8	11	8
July	16	12	6	12	13	10	6
August	5	9	6	8	7	9	13
September	6	13	5	14	12	4	8
October	8	21	16	15	11	18	7
November	30	46	9	10	9	18	6
December	2	14	7	3	2	4	8
Total	135	156	105	139	130	120	108

Table 3.2 – Voluntary liquidations of companies (number)

Month	2019	2020	2021	2022	2023	2024	2025
January	56	56	51	73	39	64	46
February	71	82	88	79	66	66	67
March	91	81	103	96	62	57	60
April	73	0	72	46	54	54	56
May	95	101	89	68	78	68	73
June	72	69	60	69	62	56	67
July	92	103	88	83	65	66	66
August	73	126	78	88	59	53	59
September	76	105	78	89	72	56	68
October	90	98	82	68	67	89	54
November	89	104	95	95	82	60	49
December	66	83	68	98	85	42	63
Total	944	1 008	952	952	791	731	728

Table 4 – Total liquidations of close corporations (number)

Month	2019	2020	2021	2022	2023	2024	2025
January	75	53	59	35	38	38	49
February	68	81	85	64	71	63	67
March	82	60	105	70	89	72	51
April	84	0	77	77	49	59	47
May	102	85	88	113	60	51	55
June	78	54	64	66	58	54	55
July	75	78	71	70	62	57	83
August	98	93	81	61	76	66	55
September	55	93	69	67	72	57	69
October	80	96	74	74	58	89	67
November	100	122	55	61	53	50	71
December	66	56	47	58	50	44	29
Total	963	871	875	816	736	700	698

Table 4.1 – Compulsory liquidations of close corporations (number)

Month	2019	2020	2021	2022	2023	2024	2025
January	9	13	8	10	3	4	8
February	7	9	7	5	14	5	8
March	5	4	10	9	16	4	6
April	19	0	4	7	4	10	5
May	12	8	6	18	4	5	6
June	11	1	4	5	4	6	5
July	7	5	6	5	0	3	8
August	11	4	4	5	7	2	6
September	5	7	2	6	6	6	12
October	7	15	2	12	5	6	11
November	20	35	11	5	4	9	7
December	10	5	1	4	3	3	3
Total	123	106	65	91	70	63	85

Table 4.2 – Voluntary liquidations of close corporations (number)

Month	2019	2020	2021	2022	2023	2024	2025
January	66	40	51	25	35	34	41
February	61	72	78	59	57	58	59
March	77	56	95	61	73	68	45
April	65	0	73	70	45	49	42
May	90	77	82	95	56	46	49
June	67	53	60	61	54	48	50
July	68	73	65	65	62	54	75
August	87	89	77	56	69	64	49
September	50	86	67	61	66	51	57
October	73	81	72	62	53	83	56
November	80	87	44	56	49	41	64
December	56	51	46	54	47	41	26
Total	840	765	810	725	666	637	613

Explanatory notes

Introduction	1	Statistics South Africa (Stats SA) collects administrative information on liquidations from the 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 both the private and public sectors to measure economic performance and serve as 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 C – Compulsory V – Voluntary
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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