

Question No 001-03
Topic COVID-19 – company registrations
Committee Member Mr Gorman MP
Reference Written

Question

Has ASIC seen any changes in the registration of companies on the registers it operates - increases, decreases in types of companies across March-June 2020?

Answer

We refer to the information contained in the answer to questions 001-01, we extract the relevant information in respect to this question below.

In the first six months of 2019, 113,205 new companies were registered compared to a slight decrease to 110,246 in the first six months of 2020.



New company registrations were up 7% in January and February, but were down from March to May, with the largest drop being 20% in April and the lowest monthly volume since January 2013. Volumes recovered in June, being 8% higher than June 2019.

New company Registrations	January	February	March	April	May	June
2019	14,605	17,404	19,087	16,625	20,682	24,802
2020	15,064	18,711	18,357	13,358	17,752	26,804
Change	+3%	+8%	-4%	-20%	-14%	+8%

There has been no discernible change in the breakdown of the types of companies registered. Proprietary companies continue to make up the vast majority of new registrations, with 99.3% compared to 0.7% for public companies for January to June 2020. The proportion of proprietary and public companies was identical for the same period in 2019.

It also worth to noting that in May and June 2020, a record number of new business name registrations (over 43,000 in June) were completed.