

Question No 001-04
Topic COVID-19 – company registrations
Committee Member Mr Gorman MP
Reference Written

Question

Regarding the data requested in QoN 001-03, are there any concerning trends?

Answer

The decrease in new registrations experienced from the second half of March through to the first half of May was predicted, given the impacts of COVID-19 and financial uncertainty caused by the pandemic. The increase in volumes in the second half of May and throughout June saw applications return to normal levels. A similar increase in July (to 22 July) in applications lodged highlights that there are no concerning volumetric trends regarding company registrations at this point in time.

In relation to the wider information contained in the public information ASIC has released, referred to in answer to Questions 001-04, relevant trends are identified in the observations in that document.