

Question No 001-01
Topic COVID-19 – company closures
Committee Member Mr Gorman MP
Reference Written

Question

Does ASIC have any modelling, data or estimates of company closures expected in the final quarter of calendar year 2020 and beyond that it can share with the committee?

Answer

ASIC does not have modelling regarding company closures expected in the final quarter of the calendar year 2020 and beyond.

ASIC released on 17 July 2020 on its Newshub (at asic.gov.au) "[Stats on COVID-19's impact on business registrations](#)", which provides details of business name and company registrations and closures during COVID-19 (copy attached). We are currently considering this and other data to better understand what the likely external administration and deregistration of companies may likely be for the remainder of this and next calendar year.