



Press release

Statistics Netherlands

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Fewer businesses into receivership

Just under 5 thousand bankruptcies were declared in 1998, 9 per cent fewer than in 1997. The fall can largely be attributed to the introduction of legislation to help natural persons with their debts. Statistics Netherlands figures show that in the agriculture and fishery in particular relatively fewer companies went into receivership. In the province of Drenthe the number of receiverships remained the same while in all other provinces the number fell.

New legislation

On 1 December a new law was introduced which, under certain conditions, can help people – sometimes with their own business - who have problems repaying their debts. In December 92 debts were treated under this law; but the introduction of the legislation probably had a larger effect on the number of bankruptcies than may be expected on the grounds of this number.

In the fourth quarter of 1998 1,048 bankruptcies were pronounced, a fall of 25 per cent compared with same period in 1997.

Differences between branches of industry

The number of companies and institutions going into receivership in 1998 was 9 per cent lower than in 1997. The fall was spread across all sectors except education, health care, the environment and other services. The largest relative decrease was in the agriculture and fishery sector (-25%).

In 1998 six out of every 1,000 companies and institutions went into receivership. The number per 1,000 varied in 1998 from one half in agriculture and fishery to fourteen in the sector financial institutions.

Regional differences

The number of receiverships fell in all provinces except Drenthe. The largest fall was in the province Utrecht (-20%). The largest number of bankruptcies were declared in South Holland, followed by North Holland.

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