STATISTICS DENMARK

Documentation of statistics for Bankruptcies 2026

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1 Introduction

The purpose of these statistics on bankruptcies is to analyze trends in the number of bankruptcies as well as in selected characteristics of companies gone bankrupt. These trends are considered as an essential economic or short time indicators. Compilation of the statistics was established in January 1979 based on a 'simple count method'. In 2009 the method was changed to a registry-based method. Quarterly statistics on selected and aggregated NACE-sections are published from July 2021.

Data on petitions for liquidation proceedings are calculated on experimental basis as a high frequent (weekly) short time indicator. They cover the period since 2011.

2 Statistical presentation

The statistics on declared bankruptcies show monthly the development in the number of announcements by industry, region, company age, turn-over and employment. Furthermore average company age, total turn-over and total employment (lost jobs) in bankrupt companies are calculated. The bankruptcies are moreover calculated for so called active companies, i.e. companies with employment and/or turnover >= 1 million DKK, as well as inactive companies, i.e. companies without employment and turnover less than 1 million DKK.

Figures on petitions for liquidation proceedings are calculated on experimental basis as a high frequent (weekly) short time indicator. They cover the period since 2011.

An index on new registered enterprises on sectors and selected types of enterprises is published monthly.

2.1 Data description

The statistics on declared bankruptcies show monthly the development in the number of announcements of bankruptcies, by industry, number of employed hit, company age, turnover and region. The bankruptcies are moreover calculated for so called active companies, i.e. companies with employment and/or turnover > 1 million DKK, as well as inactive companies, i.e. companies without employment and turnover less than 1 million DKK. Furthermore average company age, total turn-over and total employment (lost jobs) in bankrupt companies are calculated.

Figures on petitions for liquidation proceedings are calculated on experimental basis as a high frequent (weekly) short time indicator. They cover the period since 2011.

An index on new registered enterprises on sectors and selected types of enterprises is published monthly.

2.2 Classification system

The bankruptcies can be divided in two groups:

- Bankruptcies in so called active companies, i.e. companies with employment and/or turnover > 1 million DKK
- Bankruptcies in inactive companies, i.e. companies without employment and turnover less than 1 million DKK.

The distribution among industries follow the Danish DB25 variant of the NACE 2.1.

2.3 Sector coverage

The statistics cover declared bankruptcies for companies and petitions for liquidation proceedings.

2.4 Statistical concepts and definitions

Bankruptcy: Legal actions against an insolvent debtor, whereby the debtor's property is seized to satisfy his creditors. The number of announcements of bankruptcies is counted excluding units from the Faroe Islands and Greenland. After the 'simple count method', bankruptcies of both enterprises and individuals (personal bankruptcies) were counted. After the registry-based method, only bankruptcies of enterprises are counted, i.e. bankruptcies associated with a 'CVR'-number.

Petition for liquidation: Petitions for liquidation proceedings can be submitted by a debtor or a creditor when the debtor is insolvent. The petition is prior to the bankruptcy. There are no further information on the debtor.

2.5 Statistical unit

Declared bankruptcies, petitions bankruptcy and new enterprises refer to legal units (CBR numbers).

2.6 Statistical population

Companies gone bankrupt or companies with a petition for winding_up and new enterprises.

2.7 Reference area

Declared bankruptcies, petitions for liquidation proceedings and new enterprises covers all Denmark excluding Faroe Islands and Greenland.

2.8 Time coverage

The statistic on declared bankruptcies with its actual content cover the period since 2009. The statistic on petitions for liquidation proceedings cover the period since 2011. Index over new enterprises cover the period since 2015.

2.9 Base period

Index for new enterprises is based on the monthly average in 2022.

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2.10 Unit of measure

For declared bankruptcies:

- Number of announcements of bankruptcies.
- Company age in years.
- Turn-over in million DKK.
- Employment in full time employed.

For petitions for liquidation proceedings:

- Number of announcements.

2.11 Reference period

The reference period for the bankruptcy is the month where the bankruptcy is declared (where the announcement appears in the Danish Official Gazette (Statstidende)).

The reference period for the petitions for liquidation proceedings is the week/month/year where the petition is received at the bankruptcy court.

New enterprises follow the month of registration.

2.12 Frequency of dissemination

Published monthly.

2.13 Legal acts and other agreements

Is irrelevant to the statistics as the data are collected from The Danish Official Gazette (declarations) or directly from the courts of bankruptcies (petitions for liquidation proceedings).

The statistics on bankruptcies and new enterprises fall under Council Regulation (EF) no. 2019/2152 of 27. November 2019 on European Business Statistics.

2.14 Cost and burden

There is no response burden as the data are collected from The Danish Official Gazette or the courts of bankruptcies.

2.15 Comment

Contact for other information.

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3 Statistical processing

Data from The Danish Official Gazette (Statstidende) are checked for missing reports and duplicates.

The announced bankruptcies in the month of reference are added on business sector, turnover, age, employment and geography. The bankruptcies are moreover calculated for so called active companies, i.e. companies with employment and/or turnover >= 1 million DKK, as well as inactive companies, i.e. companies without employment and turnover less than 1 million DKK. The main series with the total number of bankruptcies are seasonal adjusted together with the series of bankruptcies in active companies.

The series on petitions for liquidation proceedings are checked at delivery. Some of the petitions for liquidation proceedings are removed from data as they cover private bankruptcies.

The new enterprises are transformed to an index.

3.1 Source data

The declared bankruptcies are delivered from the Danish Official Gazette (Statstidende) and the Statistical Business Register. The petitions for liquidation proceedings are delivered from the courts of bankruptcies. More information in Danish in Bekendtgørelse af konkursloven

3.2 Frequency of data collection

Data are delivered monthly.

3.3 Data collection

Data on declared bankruptcies are collected from The Danish Official Gazette (Statstidende) and the Statistical Business Register. Data on petitions for liquidation proceedings are delivered as a spread sheet.

3.4 Data validation

There are check for missing reports (missing days in data) and eventual duplicates in the production process for the declared bankruptcies. There are no checks of the petitions for liquidation proceedings.

3.5 Data compilation

The announced declared bankruptcies in the month of reference are added on business sector, turnover, age, employment and geography. Company age is calculated as the difference between the start date in the Statistical Business Registry and the date of bankruptcy.

Some of the petitions for liquidation proceedings are removed from data as they cover private bankruptcies.

3.6 Adjustment

Seasonal adjustment is performed for the series with the total number of declared bankruptcies and the series with bankruptcies in firms with employment. Concurrent adjustment is applied.

The quality indicators shows clear seasonal pattern and the series are therefore well qualified for correction.

No other corrections.

4 Relevance

The statistics on declared bankruptcies, petitions and new enterprises for liquidation proceedings are used by public and private decision-makers as short time indicators and as indicators of the state of affairs in enterprises.

4.1 User Needs

The statistics on declared bankruptcies and petitions for liquidation proceedings are used by public and private decision-makers as short time indicators and as indicators of the state of affairs in enterprises.

4.2 User Satisfaction

There are no investigations of user satisfaction. Feedback is received directly from our users.

4.3 Data completeness rate

There are no regulation requests or guidelines for publications or data deliveries from the statistics on declared bankruptcies or petitions for liquidation proceedings .

Complete figures are made in the current publications.

5 Accuracy and reliability

There are no changes to former published data. Company ages can be underestimated due to companies changes in the 'cvr'-number. Turn-over and employment figures does not necessarily reflect the situation on the time of bankruptcy as these data refer to an earlier reference period (year or quarter).

Earlier published figures on petitions for liquidation proceedings can be changed by new data deliveries.

5.1 Overall accuracy

The number of bankruptcies is counted directly from the source, as a bankruptcy is valid only if announced in the Danish Official Gazette (Statstidende).

Company age is calculated from the start date in the Statistical Business Registry. This date is the start date for the specific 'cvr'-number, i.e. the company's administrative identification number in the Central Business Registry (Centrale Virksomhedsregister). A potential error arises when companies change 'cvr'-number for administrative reasons, in situation where the company for practical purposes can be considered the same. In such cases, company ages will be underestimated.

Data on turn-over refer to turn-over in the four quarters previous to the data of bankruptcy while employment refer to the figure in the previous quarter. They do therefore not necessarily reflect the size of the company at the time of bankruptcy as e.g. lay-offs can have happened in the mean time.

For information on inaccuracy concerning turn-over and employment data, please consult the declarations of content for 'Purchases and sales by industry' and 'eIncome-system', respectively.

The figures on the most recently published periods of petitions for liquidation proceedings can be altered by new data deliveries.

Index for new enterprises is a good indication of the number of newly registered enterprises starting up. The statistics cannot be compared with the Business Demographics, where new company registrations are cleared for take overs from other enterprises.

5.2 Sampling error

Not relevant for this statistics.

5.3 Non-sampling error

Company age is calculated from the start date in the Statistical Business Registry. This date is the start date for the specific 'cvr'-number, i.e. the company's administrative identification number in the Central Business Registry (Centrale Virksomhedsregister). A potential error arises when companies change 'cvr'-number for administrative reasons, in situation where the company for practical purposes can be considered the same. In such cases, company ages will be underestimated.

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For information on inaccuracy concerning turn-over and employment data, please consult the declarations of content for 'Purchases and sales by industry' and 'eIncome-system', respectively.

5.4 Quality management

Statistics Denmark follows the recommendations on the organisation and management of quality set out in the Code of Practice for European Statistics and the accompanying implementation model, the Quality Assurance Framework. Read more about these on the page Quality in official statistics.

Quality management is supported by common principles, guidelines and managerial responsibility for quality in statistical products and processes. The aim is to ensure a systematic and consistent approach to quality across the entire statistical production.

5.5 Quality assurance

Quality assurance at Statistics Denmark is integrated into the statistical production processes and is carried out in accordance with the principles of the Code of Practice for European Statistics. Read more on the page Quality in official statistics.

Quality assurance includes the continuous use of standardised procedures, documentation in line with international standards and internal controls related to data collection, data processing and dissemination. Experience gained from production is continuously used to identify needs for adjustments and improvements.

5.6 Quality assessment

The quality and reliability of the number of declared bankruptcies are very high. The numbers are counted directly on the source data as a bankruptcy is valid only if announced in the Danish Official Gazette (Statstidende). There are no changes to former published data.

Company age is calculated from the start date in the Statistical Business Registry. This date is the start date for the specific 'cvr'-number, i.e. the company's administrative identification number in the Central Business Registry (Centrale Virksomhedsregister). A potential error arises when companies change 'cvr'-number for administrative reasons, in situation where the company for practical purposes can be considered the same. In such cases, company ages will be underestimated.

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For information on inaccuracy concerning turn-over and employment data, please consult the declarations of content for 'Purchases and sales by industry' and 'eIncome-system', respectively.

The figures on the most recently published periods of petitions for liquidations can be altered by new data deliveries.

5.7 Data revision - policy

Statistics Denmark revises published figures in accordance with the Revision Policy for Statistics Denmark. The common procedures and principles of the Revision Policy are for some statistics supplemented by a specific revision practice.

5.8 Data revision practice

Only final figures for declared bankruptcies are published.

The figures on the most recently published periods of petitions for liquidations can be adjusted by new data deliveries.

Index for new enterprises are final.

6 Timeliness and punctuality

The statistics on declared bankruptcies and petitions for liquidations is published in the first week after the reference month.

Publications on declared bankruptcies are released on time, as stated in the release calendar.

Index for new enterprises is published to weeks after the end of the reference month.

6.1 Timeliness and time lag - final results

Only final figures are published and the production time is three days.

6.2 Punctuality

Punctuality for declared bankruptcies is normally 100 pct.

Punctuality for petitions for liquidations is not estimated.

7 Comparability

The figures for declared bankruptcies before 2009 are not fully compatible with the later figures as the former figures also contain personal bankruptcies. The size of the difference is not available.

Bankruptcies and new enterprises are a part of the Eurostat Quarterly Business Demographics

7.1 Comparability - geographical

Bankruptcy statistics at our neighbour: Netherland Norway Sweden Germany

7.2 Comparability over time

There can be different time of references for the statistics on declared bankruptcies and the information on turn-over and employment.

Changes in method

In 2009, the production of the statistics was changed from a 'simple count' method to a registry-based method. The change in method affects comparability over time in several ways:

a) with the registry-based method, personal bankruptcies are no longer included. The number of personal bankruptcies vs. the number of business bankruptcies in the period prior to 2009 is unknown.

b) with the registry-based method, there will be more occurrences of 'activity not stated' as there will no longer be a manual classification of companies with this code in the registry (correspondingly, there will be fewer occurrences in the group 'Financial and insurance', as especially many holding companies are registered with 'activity not stated')

c) with the registry-based method, bankruptcies that are announced more than once in the Danish Official Gazette (Statstidende) are counted only once - bankruptcies that are cancelled within the same month as their announcement will also be excluded.

d) the new variables concerning company age, turn-over and employment are based on the registry-based method and can therefore not be calculated prior to 2009.

Data for January-December 2009 are produced and published by both methods. There are approx. 3,6 pct. more bankruptcies with the simple count method in 2009 than with the registry-based method. There will be a change in the methods from the publication for September 2010. Up to September 2010, data for the companies gone bankrupt, stem from the Statistical Business Registry. Their original source is the statistics 'Indicator for employees in employment' (the socalled ATP statistics). Now data will be based on the socalled eIncome-system, where '0' from respondents are treated in another way than before. Data from the new eIncome-system will place more bankruptcies in the group 'non registered employment'. This will not influence on the total number of bankruptcies.

Changes in industrial classification. For the grouping by industry, there have been changes in the industrial classification nomenclature affecting comparability. For the period 1979 to 1992 the industrial classification nomenclature DSE 77 was used. For the period 1993 to 2008, the industrial classification was according to DB93 (Danish Industrial Classification of All Economic Activities) and its revision DB03. DB93 and DB03 are identical at the level of aggregation used in the statistics. Beginning in 2009, DB07, the Danish Industrial Classification based on NACE Rev. 2., is used. Data for the period 2005-2008 have been recoded to be available in DB07 groups.

Changes in geographical divisions. From 2007 onwards it is possible to obtain statistics broken down by region. Prior to 2007, the statistics is available broken down by 'province'.

The figures on petitions for liquidations are fully comparable over time.

7.3 Coherence - cross domain

There is not necessarily coherence between the statistics of declared bankruptcies and statistics on the population of companies, even if there often are inquiries on the number of companies that potentially could went bankrupt.

This is among other things due to the definition of companies used in the population calculations where a company must meet demands on employment and turn-over - an activity demand. An example is the 'General enterprise statistics'. These demands are not used in the statistics of bankruptcies where we often see companies without employment or very low turn-over.

Another problem is the difference in the reference period where for example the 'General enterprise statistics' is annual and the statistics on bankruptcies is monthly.

There is more information on the concept of 'active companies' in the quality declaration for 'General enterprise statistics'.

The statistics on bankruptcies for the period up to 2008 inclusive cover personal as well as company bankruptcies and since then only company bankruptcies.

Coherence with other statistics is not relevant for petitions for liquidations .

In addition to the index on new enterprises, there are the statistics Business Demography, which also shed light on the annual approach in companies. This statistic uses many more background variables and overall will always have a lower number of new businesses. The statistics cannot be compared with the Business Demographics, where new company registrations are cleared for takeovers from other enterprises.

7.4 Coherence - internal

There can be different time of references for the statistics on bankruptcies and the information on turn-over and employment.

Time of reference is not relevant for petitions for liquidations.

8 Accessibility and clarity

Statistics on declared bankruptcies, petitions for liquidations and index for new enterprises are published monthly in a Danish press release, at the same time as the tables are updated in the StatBank. In the StatBank, these statistics can be found under Bankruptcies. For more information, go to the subject page

8.1 Release calendar

The publication date appears in the release calendar. The date is confirmed in the weeks before.

8.3 User access

Statistics are always published at 08:00 a.m. on the date announced in the release calendar. No one outside Statistics Denmark has access to the statistics prior to publication.

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8.2 Release calendar access

The Release Calendar can be accessed on our English website: Release Calendar.

8.4 News release

These statistics on declared bankruptcies are published monthly in a Danish press release.

8.5 Publications

No further publication.

8.6 On-line database

These statistics are published in the StatBank under Bankruptcies in the following tables:

- KONK3 Bankruptcies by key figures
- KONK5 Bankruptcies by company age
- KONK6 Bankruptcies by turnover
- KONK7 Bankruptcies by employed
- KONK8 Bankruptcies by region
- KONK9 Bankruptcies (historical summary) by seasonal adjustment
- KONK10E Bankruptcies and petitions for bankruptcy (experimental statistics), yearly
- KONK11E Bankruptcies and petitions for bankruptcy (experimental statistics), monthly
- KONK12E Bankruptcies and petitions for bankruptcy (experimental statistics), weekly
- KONK25 Bankruptcies by most detailed industry
- NYRVI1 Index for newly registered companies by industry
- NYRVI2 Index for newly registered companies by form of organisation

8.7 Micro-data access

There is no access to micro-data.

8.8 Other

There is access to special designed statistics as paid service.

8.9 Confidentiality - policy

Data Confidentiality Policy at Statistics Denmark is followed.

8.10 Confidentiality - data treatment

There is generally not published statistics on individual companies. This imply in the field of paid services that it as principal rule won't be possible to combine company-demographic and geographic data on a detailed level.

8.11 Documentation on methodology

A methodical description of the 'simple count' method appeared in Statistiske Efterretninger 1981, nr. A10.

For the registry-based method, this quality declaration is the most detailed documentation that has been published.

Documentation of the statistics on declared bankruptcies in Times: Documentation of bankruptcies and data..

8.12 Quality documentation

Documentation on quality management and quality assurance at Statistics Denmark is available in the form of common guidelines and manuals describing the principles and procedures for statistical production. These include descriptions of quality principles documentation requirements and standards for metadata. Relevant aspects are described in the other quality sections of this statistical documentation.

9 Contact

The administrative placement of these statistics is in the division of Short Term Statistics, Business Statistics. The contact person is Eva Kjær Ohms, tel.: + 45 2362 8044 and e-mail: EOH@dst.dk.