



Office of the Superintendent
of Bankruptcy Canada

An Agency of
Industry Canada

Bureau du surintendant
des faillites Canada

Un organisme
d'Industrie Canada

Insolvency

Statistics in Canada —
February 2008

Canada



Protecting the
Integrity of the
Insolvency System

Protéger l'intégrité
du système
d'insolvabilité

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Definitions

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

NAICS: North American Industry Classification System.

Table 1: Total Bankruptcies

	Volume			% Change		12-Month Period Ending		
	February 2008	January 2008	February 2007	Jan. 2008 to Feb. 2008	Feb. 2007 to Feb. 2008	02-29-2008	02-28-2007	% Change
Newfoundland and Labrador	192	183	195	4.9	-1.5	2,173	2,420	-10.2
Prince Edward Island	54	20	25	170.0	116.0	358	347	3.2
Nova Scotia	336	287	308	17.1	9.1	3,735	3,667	1.9
New Brunswick	207	201	215	3.0	-3.7	2,596	2,618	-0.8
Quebec	2,667	2,460	2,289	8.4	16.5	27,755	26,257	5.7
Ontario	2,920	2,592	2,619	12.7	11.5	34,377	32,795	4.8
Manitoba	163	167	149	-2.4	9.4	2,162	2,329	-7.2
Saskatchewan	139	135	161	3.0	-13.7	1,616	2,010	-19.6
Alberta	448	466	423	-3.9	5.9	5,235	5,711	-8.3
British Columbia	647	537	642	20.5	0.8	7,062	7,492	-5.7
Northwest Territories	0	1	2	-100.0	-100.0	32	36	-11.1
Yukon	1	1	0	0.0	--	25	23	8.7
Nunavut	0	0	2	--	-100.0	2	5	-60.0
Canada	7,774	7,050	7,030	10.3	10.6	87,128	85,710	1.7

Table 2: Total Proposals

	Volume			% Change		12-Month Period Ending		
	February 2008	January 2008	February 2007	Jan. 2008 to Feb. 2008	Feb. 2007 to Feb. 2008	02-29-2008	02-28-2007	% Change
Newfoundland and Labrador	1	1	4	0.0	-75.0	84	97	-13.4
Prince Edward Island	6	1	2	500.0	200.0	38	16	137.5
Nova Scotia	59	54	50	9.3	18.0	580	557	4.1
New Brunswick	37	33	21	12.1	76.2	357	262	36.3
Quebec	524	510	463	2.7	13.2	5,522	5,279	4.6
Ontario	1,088	986	980	10.3	11.0	12,537	10,906	15.0
Manitoba	34	38	47	-10.5	-27.7	530	590	-10.2
Saskatchewan	42	46	57	-8.7	-26.3	574	648	-11.4
Alberta	128	93	105	37.6	21.9	1,288	1,291	-0.2
British Columbia	135	108	135	25.0	0.0	1,527	1,526	0.1
Northwest Territories	0	2	1	-100.0	-100.0	5	7	-28.6
Yukon	0	0	0	--	--	2	3	-33.3
Nunavut	1	0	0	--	--	1	2	-50.0
Canada	2,055	1,872	1,865	9.8	10.2	23,045	21,184	8.8

Table 3: Bankruptcies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	February 2008	January 2008	February 2007	Jan. 2008 to Feb. 2008	Feb. 2007 to Feb. 2008	02-29-2008	02-28-2007	% Change
Newfoundland and Labrador	185	176	190	5.1	-2.6	2,116	2,372	-10.8
Prince Edward Island	51	20	23	155.0	121.7	330	307	7.5
Nova Scotia	319	273	280	16.8	13.9	3,536	3,431	3.1
New Brunswick	186	184	206	1.1	-9.7	2,431	2,431	0.0
Quebec	2,489	2,292	2,111	8.6	17.9	25,702	24,412	5.3
Ontario	2,677	2,372	2,369	12.9	13.0	31,812	30,096	5.7
Manitoba	158	152	143	3.9	10.5	2,062	2,176	-5.2
Saskatchewan	128	115	133	11.3	-3.8	1,422	1,720	-17.3
Alberta	409	433	365	-5.5	12.1	4,807	5,105	-5.8
British Columbia	603	506	609	19.2	-1.0	6,600	6,946	-5.0
Northwest Territories	0	1	2	-100.0	-100.0	30	32	-6.3
Yukon	0	1	0	-100.0	--	21	20	5.0
Nunavut	0	0	0	--	--	2	3	-33.3
Canada	7,205	6,525	6,431	10.4	12.0	80,871	79,051	2.3

Table 4: Bankruptcies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	February 2008	January 2008	February 2007	Jan. 2008 to Feb. 2008	Feb. 2007 to Feb. 2008	02-29-2008	02-28-2007	% Change
Newfoundland and Labrador	7	7	5	0.0	40.0	57	48	18.8
Prince Edward Island	3	0	2	--	50.0	28	40	-30.0
Nova Scotia	17	14	28	21.4	-39.3	199	236	-15.7
New Brunswick	21	17	9	23.5	133.3	165	187	-11.8
Quebec	178	168	178	6.0	0.0	2,053	1,845	11.3
Ontario	243	220	250	10.5	-2.8	2,565	2,699	-5.0
Manitoba	5	15	6	-66.7	-16.7	100	153	-34.6
Saskatchewan	11	20	28	-45.0	-60.7	194	290	-33.1
Alberta	39	33	58	18.2	-32.8	428	606	-29.4
British Columbia	44	31	33	41.9	33.3	462	546	-15.4
Northwest Territories	0	0	0	--	--	2	4	-50.0
Yukon	1	0	0	--	--	4	3	33.3
Nunavut	0	0	2	--	-100.0	0	2	-100.0
Canada	569	525	599	8.4	-5.0	6,257	6,659	-6.0

Table 5: Proposals Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	February 2008	January 2008	February 2007	Jan. 2008 to Feb. 2008	Feb. 2007 to Feb. 2008	02-29-2008	02-28-2007	% Change
Newfoundland and Labrador	1	1	4	0.0	-75.0	83	95	-12.6
Prince Edward Island	5	0	2	--	150.0	31	14	121.4
Nova Scotia	58	53	49	9.4	18.4	560	535	4.7
New Brunswick	32	31	18	3.2	77.8	327	223	46.6
Quebec	486	465	418	4.5	16.3	5,009	4,793	4.5
Ontario	1,056	950	939	11.2	12.5	12,101	10,453	15.8
Manitoba	33	38	47	-13.2	-29.8	522	565	-7.6
Saskatchewan	37	36	51	2.8	-27.5	511	559	-8.6
Alberta	117	90	95	30.0	23.2	1,194	1,133	5.4
British Columbia	120	102	130	17.6	-7.7	1,413	1,405	0.6
Northwest Territories	0	2	1	-100.0	-100.0	3	6	-50.0
Yukon	0	0	0	--	--	2	3	-33.3
Nunavut	1	0	0	--	--	1	0	--
Canada	1,946	1,768	1,754	10.1	10.9	21,757	19,784	10.0

Table 6: Proposals Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	February 2008	January 2008	February 2007	Jan. 2008 to Feb. 2008	Feb. 2007 to Feb. 2008	02-29-2008	02-28-2007	% Change
Newfoundland and Labrador	0	0	0	--	--	1	2	-50.0
Prince Edward Island	1	1	0	0.0	--	7	2	250.0
Nova Scotia	1	1	1	0.0	0.0	20	22	-9.1
New Brunswick	5	2	3	150.0	66.7	30	39	-23.1
Quebec	38	45	45	-15.6	-15.6	513	486	5.6
Ontario	32	36	41	-11.1	-22.0	436	453	-3.8
Manitoba	1	0	0	--	--	8	25	-68.0
Saskatchewan	5	10	6	-50.0	-16.7	63	89	-29.2
Alberta	11	3	10	266.7	10.0	94	158	-40.5
British Columbia	15	6	5	150.0	200.0	114	121	-5.8
Northwest Territories	0	0	0	--	--	2	1	100.0
Yukon	0	0	0	--	--	0	0	--
Nunavut	0	0	0	--	--	0	2	-100.0
Canada	109	104	111	4.8	-1.8	1,288	1,400	-8.0

Table 7: Bankruptcies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	February 2008	January 2008	February 2007	Jan. 2008 to Feb. 2008	Feb. 2007 to Feb. 2008	02-29-2008	02-28-2007	% Change
Agriculture, Forestry, Fishing and Hunting	28	19	22	47.4	27.3	295	347	-15.0
Mining and Oil and Gas Extraction	4	0	2	--	100.0	28	34	-17.6
Utilities	1	0	0	--	--	5	16	-68.8
Construction	113	85	125	32.9	-9.6	1,066	1,156	-7.8
Manufacturing	55	46	51	19.6	7.8	600	547	9.7
Wholesale Trade	24	22	28	9.1	-14.3	300	317	-5.4
Retail Trade	84	75	81	12.0	3.7	892	951	-6.2
Transportation and Warehousing	55	62	62	-11.3	-11.3	606	646	-6.2
Information and Cultural Industries	13	9	6	44.4	116.7	109	137	-20.4
Finance and Insurance	9	8	5	12.5	80.0	94	74	27.0
Real Estate and Rental and Leasing	6	6	11	0.0	-45.5	140	149	-6.0
Professional, Scientific and Technical Services	21	28	34	-25.0	-38.2	370	425	-12.9
Management of Companies and Enterprises	2	3	7	-33.3	-71.4	33	44	-25.0
Administrative and Support, Waste Management and Remediation Services	24	25	28	-4.0	-14.3	269	320	-15.9
Educational Services	2	2	3	0.0	-33.3	36	62	-41.9
Health Care and Social Assistance	10	8	7	25.0	42.9	74	74	0.0
Arts, Entertainment and Recreation	9	8	9	12.5	0.0	143	145	-1.4
Accommodation and Food Services	69	81	80	-14.8	-13.8	740	770	-3.9
Other Services (except Public Administration)	39	38	36	2.6	8.3	450	432	4.2
Public Administration	1	0	2	--	-50.0	7	13	-46.2
Total	569	525	599	8.4	-5.0	6,257	6,659	-6.0

Table 8: Proposals by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	February 2008	January 2008	February 2007	Jan. 2008 to Feb. 2008	Feb. 2007 to Feb. 2008	02-29-2008	02-28-2007	% Change
Agriculture, Forestry, Fishing and Hunting	13	5	4	160.0	225.0	65	76	-14.5
Mining and Oil and Gas Extraction	2	0	0	--	--	11	19	-42.1
Utilities	0	0	0	--	--	1	1	0.0
Construction	12	17	15	-29.4	-20.0	196	206	-4.9
Manufacturing	21	12	13	75.0	61.5	181	154	17.5
Wholesale Trade	6	4	10	50.0	-40.0	73	86	-15.1
Retail Trade	13	20	18	-35.0	-27.8	179	181	-1.1
Transportation and Warehousing	8	10	7	-20.0	14.3	103	117	-12.0
Information and Cultural Industries	2	2	3	0.0	-33.3	23	30	-23.3
Finance and Insurance	0	2	3	-100.0	-100.0	15	21	-28.6
Real Estate and Rental and Leasing	2	5	3	-60.0	-33.3	28	42	-33.3
Professional, Scientific and Technical Services	10	8	6	25.0	66.7	83	131	-36.6
Management of Companies and Enterprises	0	2	1	-100.0	-100.0	12	19	-36.8
Administrative and Support, Waste Management and Remediation Services	1	0	6	--	-83.3	51	60	-15.0
Educational Services	2	1	3	100.0	-33.3	11	11	0.0
Health Care and Social Assistance	1	0	1	--	0.0	20	32	-37.5
Arts, Entertainment and Recreation	2	3	3	-33.3	-33.3	28	35	-20.0
Accommodation and Food Services	9	11	12	-18.2	-25.0	136	108	25.9
Other Services (except Public Administration)	5	2	3	150.0	66.7	72	70	2.9
Public Administration	0	0	0	--	--	0	1	-100.0
Total	109	104	111	4.8	-1.8	1,288	1,400	-8.0