



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 —  
May 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		
	May 2008	April 2008	May 2007	Apr. 2008 to May 2008	May 2007 to May 2008	05-31-2008	05-31-2007	% Change
Newfoundland and Labrador	205	212	249	-3.3	-17.7	2,080	2,353	-11.6
Prince Edward Island	23	40	25	-42.5	-8.0	360	352	2.3
Nova Scotia	305	419	318	-27.2	-4.1	3,756	3,760	-0.1
New Brunswick	273	237	268	15.2	1.9	2,602	2,644	-1.6
Quebec	2,581	2,769	2,519	-6.8	2.5	28,164	26,433	6.5
Ontario	3,142	3,533	3,133	-11.1	0.3	34,970	33,168	5.4
Manitoba	177	183	199	-3.3	-11.1	2,078	2,264	-8.2
Saskatchewan	127	125	160	1.6	-20.6	1,535	1,885	-18.6
Alberta	483	495	482	-2.4	0.2	5,339	5,397	-1.1
British Columbia	596	608	648	-2.0	-8.0	6,901	7,305	-5.5
Northwest Territories	2	2	5	0.0	-60.0	25	36	-30.6
Yukon	3	3	2	0.0	50.0	27	24	12.5
Nunavut	1	1	0	0.0	--	2	6	-66.7
<b>Canada</b>	<b>7,918</b>	<b>8,627</b>	<b>8,008</b>	<b>-8.2</b>	<b>-1.1</b>	<b>87,839</b>	<b>85,627</b>	<b>2.6</b>

**Table 2: Total Proposals**

	Volume			% Change		12-Month Period Ending		
	May 2008	April 2008	May 2007	Apr. 2008 to May 2008	May 2007 to May 2008	05-31-2008	05-31-2007	% Change
Newfoundland and Labrador	4	4	3	0.0	33.3	71	92	-22.8
Prince Edward Island	1	4	3	-75.0	-66.7	34	25	36.0
Nova Scotia	60	57	61	5.3	-1.6	593	579	2.4
New Brunswick	37	28	18	32.1	105.6	381	284	34.2
Quebec	606	581	459	4.3	32.0	5,831	5,294	10.1
Ontario	1,187	1,298	1,131	-8.6	5.0	12,829	11,542	11.2
Manitoba	44	48	53	-8.3	-17.0	513	593	-13.5
Saskatchewan	26	41	50	-36.6	-48.0	507	657	-22.8
Alberta	117	107	114	9.3	2.6	1,302	1,270	2.5
British Columbia	137	137	119	0.0	15.1	1,502	1,515	-0.9
Northwest Territories	0	1	0	-100.0	--	5	5	0.0
Yukon	0	0	0	--	--	0	5	-100.0
Nunavut	0	0	0	--	--	2	2	0.0
<b>Canada</b>	<b>2,219</b>	<b>2,306</b>	<b>2,011</b>	<b>-3.8</b>	<b>10.3</b>	<b>23,570</b>	<b>21,863</b>	<b>7.8</b>

**Table 3: Bankruptcies Filed by Consumers**

	Volume			% Change		12-Month Period Ending		
	May 2008	April 2008	May 2007	Apr. 2008 to May 2008	May 2007 to May 2008	05-31-2008	05-31-2007	% Change
Newfoundland and Labrador	202	210	244	-3.8	-17.2	2,031	2,302	-11.8
Prince Edward Island	22	39	24	-43.6	-8.3	339	313	8.3
Nova Scotia	286	403	300	-29.0	-4.7	3,566	3,521	1.3
New Brunswick	244	217	255	12.4	-4.3	2,418	2,476	-2.3
Quebec	2,376	2,548	2,343	-6.8	1.4	26,024	24,541	6.0
Ontario	2,929	3,292	2,931	-11.0	-0.1	32,377	30,527	6.1
Manitoba	167	173	187	-3.5	-10.7	1,988	2,110	-5.8
Saskatchewan	114	111	149	2.7	-23.5	1,355	1,626	-16.7
Alberta	455	458	431	-0.7	5.6	4,952	4,857	2.0
British Columbia	564	578	606	-2.4	-6.9	6,464	6,816	-5.2
Northwest Territories	2	2	5	0.0	-60.0	22	34	-35.3
Yukon	2	3	1	-33.3	100.0	22	20	10.0
Nunavut	1	1	0	0.0	--	2	4	-50.0
<b>Canada</b>	<b>7,364</b>	<b>8,035</b>	<b>7,476</b>	<b>-8.4</b>	<b>-1.5</b>	<b>81,560</b>	<b>79,147</b>	<b>3.0</b>

**Table 4: Bankruptcies Filed by Businesses**

	Volume			% Change		12-Month Period Ending		
	May 2008	April 2008	May 2007	Apr. 2008 to May 2008	May 2007 to May 2008	05-31-2008	05-31-2007	% Change
Newfoundland and Labrador	3	2	5	50.0	-40.0	49	51	-3.9
Prince Edward Island	1	1	1	0.0	0.0	21	39	-46.2
Nova Scotia	19	16	18	18.8	5.6	190	239	-20.5
New Brunswick	29	20	13	45.0	123.1	184	168	9.5
Quebec	205	221	176	-7.2	16.5	2,140	1,892	13.1
Ontario	213	241	202	-11.6	5.4	2,593	2,641	-1.8
Manitoba	10	10	12	0.0	-16.7	90	154	-41.6
Saskatchewan	13	14	11	-7.1	18.2	180	259	-30.5
Alberta	28	37	51	-24.3	-45.1	387	540	-28.3
British Columbia	32	30	42	6.7	-23.8	437	489	-10.6
Northwest Territories	0	0	0	--	--	3	2	50.0
Yukon	1	0	1	--	0.0	5	4	25.0
Nunavut	0	0	0	--	--	0	2	-100.0
<b>Canada</b>	<b>554</b>	<b>592</b>	<b>532</b>	<b>-6.4</b>	<b>4.1</b>	<b>6,279</b>	<b>6,480</b>	<b>-3.1</b>

**Table 5: Proposals Filed by Consumers**

	Volume			% Change		12-Month Period Ending		
	May 2008	April 2008	May 2007	Apr. 2008 to May 2008	May 2007 to May 2008	05-31-2008	05-31-2007	% Change
Newfoundland and Labrador	4	4	3	0.0	33.3	70	91	-23.1
Prince Edward Island	1	4	3	-75.0	-66.7	29	22	31.8
Nova Scotia	55	52	58	5.8	-5.2	570	556	2.5
New Brunswick	35	24	17	45.8	105.9	346	245	41.2
Quebec	561	523	413	7.3	35.8	5,310	4,790	10.9
Ontario	1,157	1,259	1,082	-8.1	6.9	12,384	11,104	11.5
Manitoba	43	46	52	-6.5	-17.3	504	573	-12.0
Saskatchewan	21	37	42	-43.2	-50.0	443	574	-22.8
Alberta	109	102	108	6.9	0.9	1,208	1,143	5.7
British Columbia	130	131	111	-0.8	17.1	1,403	1,388	1.1
Northwest Territories	0	1	0	-100.0	--	3	5	-40.0
Yukon	0	0	0	--	--	0	5	-100.0
Nunavut	0	0	0	--	--	2	0	--
<b>Canada</b>	<b>2,116</b>	<b>2,183</b>	<b>1,889</b>	<b>-3.1</b>	<b>12.0</b>	<b>22,272</b>	<b>20,496</b>	<b>8.7</b>

**Table 6: Proposals Filed by Businesses**

	Volume			% Change		12-Month Period Ending		
	May 2008	April 2008	May 2007	Apr. 2008 to May 2008	May 2007 to May 2008	05-31-2008	05-31-2007	% Change
Newfoundland and Labrador	0	0	0	--	--	1	1	0.0
Prince Edward Island	0	0	0	--	--	5	3	66.7
Nova Scotia	5	5	3	0.0	66.7	23	23	0.0
New Brunswick	2	4	1	-50.0	100.0	35	39	-10.3
Quebec	45	58	46	-22.4	-2.2	521	504	3.4
Ontario	30	39	49	-23.1	-38.8	445	438	1.6
Manitoba	1	2	1	-50.0	0.0	9	20	-55.0
Saskatchewan	5	4	8	25.0	-37.5	64	83	-22.9
Alberta	8	5	6	60.0	33.3	94	127	-26.0
British Columbia	7	6	8	16.7	-12.5	99	127	-22.0
Northwest Territories	0	0	0	--	--	2	0	--
Yukon	0	0	0	--	--	0	0	--
Nunavut	0	0	0	--	--	0	2	-100.0
<b>Canada</b>	<b>103</b>	<b>123</b>	<b>122</b>	<b>-16.3</b>	<b>-15.6</b>	<b>1,298</b>	<b>1,367</b>	<b>-5.0</b>

**Table 7: Bankruptcies by NAICS Economic Sectors, Canada**

	Volume			% Change		12-Month Period Ending		
	May 2008	April 2008	May 2007	Apr. 2008 to May 2008	May 2007 to May 2008	05-31-2008	05-31-2007	% Change
Agriculture, Forestry, Fishing and Hunting	15	41	28	-63.4	-46.4	300	330	-9.1
Mining and Oil and Gas Extraction	1	3	3	-66.7	-66.7	28	25	12.0
Utilities	0	0	1	--	-100.0	2	13	-84.6
Construction	98	115	85	-14.8	15.3	1,083	1,128	-4.0
Manufacturing	53	46	50	15.2	6.0	598	557	7.4
Wholesale Trade	27	32	30	-15.6	-10.0	295	336	-12.2
Retail Trade	84	78	63	7.7	33.3	914	926	-1.3
Transportation and Warehousing	76	58	48	31.0	58.3	624	596	4.7
Information and Cultural Industries	12	12	9	0.0	33.3	120	124	-3.2
Finance and Insurance	6	9	8	-33.3	-25.0	104	67	55.2
Real Estate and Rental and Leasing	15	9	22	66.7	-31.8	121	175	-30.9
Professional, Scientific and Technical Services	37	32	34	15.6	8.8	374	406	-7.9
Management of Companies and Enterprises	1	3	3	-66.7	-66.7	28	46	-39.1
Administrative and Support, Waste Management and Remediation Services	18	29	30	-37.9	-40.0	248	318	-22.0
Educational Services	4	4	5	0.0	-20.0	37	54	-31.5
Health Care and Social Assistance	6	5	5	20.0	20.0	74	69	7.2
Arts, Entertainment and Recreation	16	12	11	33.3	45.5	143	133	7.5
Accommodation and Food Services	46	69	65	-33.3	-29.2	754	727	3.7
Other Services (except Public Administration)	37	34	31	8.8	19.4	425	436	-2.5
Public Administration	2	1	1	100.0	100.0	7	14	-50.0
<b>Total</b>	<b>554</b>	<b>592</b>	<b>532</b>	<b>-6.4</b>	<b>4.1</b>	<b>6,279</b>	<b>6,480</b>	<b>-3.1</b>

**Table 8: Proposals by NAICS Economic Sectors, Canada**

	Volume			% Change		12-Month Period Ending		
	May 2008	April 2008	May 2007	Apr. 2008 to May 2008	May 2007 to May 2008	05-31-2008	05-31-2007	% Change
Agriculture, Forestry, Fishing and Hunting	5	7	5	-28.6	0.0	75	71	5.6
Mining and Oil and Gas Extraction	1	2	0	-50.0	--	14	11	27.3
Utilities	0	0	0	--	--	1	0	--
Construction	16	16	19	0.0	-15.8	189	208	-9.1
Manufacturing	9	24	14	-62.5	-35.7	177	163	8.6
Wholesale Trade	7	12	10	-41.7	-30.0	75	85	-11.8
Retail Trade	12	14	17	-14.3	-29.4	180	165	9.1
Transportation and Warehousing	8	15	12	-46.7	-33.3	111	124	-10.5
Information and Cultural Industries	3	1	3	200.0	0.0	24	29	-17.2
Finance and Insurance	0	1	0	-100.0	--	15	16	-6.3
Real Estate and Rental and Leasing	5	1	3	400.0	66.7	28	36	-22.2
Professional, Scientific and Technical Services	11	8	8	37.5	37.5	90	111	-18.9
Management of Companies and Enterprises	1	2	3	-50.0	-66.7	11	20	-45.0
Administrative and Support, Waste Management and Remediation Services	4	4	6	0.0	-33.3	53	60	-11.7
Educational Services	0	1	1	-100.0	-100.0	10	8	25.0
Health Care and Social Assistance	2	0	0	--	--	25	25	0.0
Arts, Entertainment and Recreation	1	3	0	-66.7	--	28	28	0.0
Accommodation and Food Services	17	9	14	88.9	21.4	132	128	3.1
Other Services (except Public Administration)	1	3	7	-66.7	-85.7	60	79	-24.1
Public Administration	0	0	0	--	--	0	0	--
<b>Total</b>	<b>103</b>	<b>123</b>	<b>122</b>	<b>-16.3</b>	<b>-15.6</b>	<b>1,298</b>	<b>1,367</b>	<b>-5.0</b>