



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 —
March 2009

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.

Note: Monthly statistics for insolvency volumes tend to vary widely. Quarterly and annual statistics can be more indicative of the evolution of insolvency volumes.

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	March 2009	February 2009	March 2008	Feb. 2009 to Mar. 2009	Mar. 2008 to Mar. 2009	03-31-2009	03-31-2008	% Change
Newfoundland and Labrador	278	237	145	17.3	91.7	2 372	2 171	9.3
Bankruptcies	258	223	137	15.7	88.3	2 297	2 095	9.6
Proposals	20	14	8	42.9	150.0	75	76	-1.3
Prince Edward Island	38	47	38	-19.1	0.0	482	388	24.2
Bankruptcies	38	46	35	-17.4	8.6	459	349	31.5
Proposals	0	1	3	-100.0	-100.0	23	39	-41.0
Nova Scotia	464	409	397	13.4	16.9	4 849	4 273	13.5
Bankruptcies	399	323	342	23.5	16.7	4 204	3 687	14.0
Proposals	65	86	55	-24.4	18.2	645	586	10.1
New Brunswick	330	257	252	28.4	31.0	3 421	2 950	16.0
Bankruptcies	280	211	219	32.7	27.9	2 921	2 593	12.6
Proposals	50	46	33	8.7	51.5	500	357	40.1
Quebec	4 025	3 785	2 829	6.3	42.3	39 133	33 174	18.0
Bankruptcies	3 286	3 075	2 297	6.9	43.1	32 155	27 609	16.5
Proposals	739	710	532	4.1	38.9	6 978	5 565	25.4
Ontario	6 300	5 088	4 024	23.8	56.6	57 505	46 818	22.8
Bankruptcies	4 448	3 572	2 873	24.5	54.8	41 390	34 297	20.7
Proposals	1 852	1 516	1 151	22.2	60.9	16 115	12 521	28.7
Manitoba	295	233	208	26.6	41.8	2 840	2 621	8.4
Bankruptcies	236	187	169	26.2	39.6	2 221	2 107	5.4
Proposals	59	46	39	28.3	51.3	619	514	20.4
Saskatchewan	208	224	188	-7.1	10.6	2 128	2 143	-0.7
Bankruptcies	159	167	139	-4.8	14.4	1 640	1 597	2.7
Proposals	49	57	49	-14.0	0.0	488	546	-10.6
Alberta	1 125	893	640	26.0	75.8	9 020	6 568	37.3
Bankruptcies	982	750	514	30.9	91.1	7 552	5 280	43.0
Proposals	143	143	126	0.0	13.5	1 468	1 288	14.0
British Columbia	1 176	1 140	689	3.2	70.7	10 580	8 446	25.3
Bankruptcies	995	937	570	6.2	74.6	8 717	6 961	25.2
Proposals	181	203	119	-10.8	52.1	1 863	1 485	25.5
Northwest Territories	1	7	1	-85.7	0.0	33	36	-8.3
Bankruptcies	1	4	1	-75.0	0.0	28	32	-12.5
Proposals	0	3	0	-100.0	--	5	4	25.0
Yukon	3	0	5	--	-40.0	34	30	13.3
Bankruptcies	2	0	5	--	-60.0	29	28	3.6
Proposals	1	0	0	--	--	5	2	150.0
Nunavut	1	0	1	--	0.0	8	4	100.0
Bankruptcies	1	0	0	--	--	8	2	300.0
Proposals	0	0	1	--	-100.0	0	2	-100.0
Canada	14 244	12 320	9 417	15.6	51.3	132 405	109 622	20.8
Bankruptcies	11 085	9 495	7 301	16.7	51.8	103 621	86 637	19.6
Proposals	3 159	2 825	2 116	11.8	49.3	28 784	22 985	25.2

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	March 2009	February 2009	March 2008	Feb. 2009 to Mar. 2009	Mar. 2008 to Mar. 2009	03-31-2009	03-31-2008	Variation en %
Newfoundland and Labrador	275	235	143	17.0	92.3	2 342	2 118	10.6
Bankruptcies	255	221	135	15.4	88.9	2 268	2 043	11.0
Proposals	20	14	8	42.9	150.0	74	75	-1.3
Prince Edward Island	37	45	38	-17.8	-2.6	463	357	29.7
Bankruptcies	37	44	35	-15.9	5.7	444	325	36.6
Proposals	0	1	3	-100.0	-100.0	19	32	-40.6
Nova Scotia	450	398	377	13.1	19.4	4 671	4 063	15.0
Bankruptcies	385	312	323	23.4	19.2	4 058	3 497	16.0
Proposals	65	86	54	-24.4	20.4	613	566	8.3
New Brunswick	320	250	239	28.0	33.9	3 205	2 755	16.3
Bankruptcies	271	207	211	30.9	28.4	2 747	2 431	13.0
Proposals	49	43	28	14.0	75.0	458	324	41.4
Quebec	3 786	3 535	2 574	7.1	47.1	36 367	30 600	18.8
Bankruptcies	3 107	2 895	2 095	7.3	48.3	30 004	25 555	17.4
Proposals	679	640	479	6.1	41.8	6 363	5 045	26.1
Ontario	6 058	4 885	3 734	24.0	62.2	54 828	43 792	25.2
Bankruptcies	4 233	3 404	2 641	24.4	60.3	39 099	31 738	23.2
Proposals	1 825	1 481	1 093	23.2	67.0	15 729	12 054	30.5
Manitoba	288	228	193	26.3	49.2	2 746	2 518	9.1
Bankruptcies	232	185	154	25.4	50.6	2 142	2 012	6.5
Proposals	56	43	39	30.2	43.6	604	506	19.4
Saskatchewan	187	202	162	-7.4	15.4	1 942	1 891	2.7
Bankruptcies	143	153	125	-6.5	14.4	1 497	1 414	5.9
Proposals	44	49	37	-10.2	18.9	445	477	-6.7
Alberta	1 090	841	589	29.6	85.1	8 504	6 055	40.4
Bankruptcies	951	706	476	34.7	99.8	7 101	4 860	46.1
Proposals	139	135	113	3.0	23.0	1 403	1 195	17.4
British Columbia	1 133	1 080	649	4.9	74.6	10 044	7 879	27.5
Bankruptcies	960	889	538	8.0	78.4	8 262	6 502	27.1
Proposals	173	191	111	-9.4	55.9	1 782	1 377	29.4
Northwest Territories	1	7	0	-85.7	--	33	31	6.5
Bankruptcies	1	4	0	-75.0	--	28	29	-3.4
Proposals	0	3	0	-100.0	--	5	2	150.0
Yukon	3	0	3	--	0.0	33	24	37.5
Bankruptcies	2	0	3	--	-33.3	28	22	27.3
Proposals	1	0	0	--	--	5	2	150.0
Nunavut	1	0	1	--	0.0	8	4	100.0
Bankruptcies	1	0	0	--	--	8	2	300.0
Proposals	0	0	1	--	-100.0	0	2	-100.0
Canada	13 629	11 706	8 702	16.4	56.6	125 186	102 087	22.6
Bankruptcies	10 578	9 020	6 736	17.3	57.0	97 686	80 430	21.5
Proposals	3 051	2 686	1 966	13.6	55.2	27 500	21 657	27.0

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	March 2009	February 2009	March 2008	Feb. 2009 to Mar. 2009	Mar. 2008 to Mar. 2009	03-31-2009	03-31-2008	Variation en %
Newfoundland and Labrador	3	2	2	50.0	50.0	30	53	-43.4
Bankruptcies	3	2	2	50.0	50.0	29	52	-44.2
Proposals	0	0	0	--	--	1	1	0.0
Prince Edward Island	1	2	0	-50.0	--	19	31	-38.7
Bankruptcies	1	2	0	-50.0	--	15	24	-37.5
Proposals	0	0	0	--	--	4	7	-42.9
Nova Scotia	14	11	20	27.3	-30.0	178	210	-15.2
Bankruptcies	14	11	19	27.3	-26.3	146	190	-23.2
Proposals	0	0	1	--	-100.0	32	20	60.0
New Brunswick	10	7	13	42.9	-23.1	216	195	10.8
Bankruptcies	9	4	8	125.0	12.5	174	162	7.4
Proposals	1	3	5	-66.7	-80.0	42	33	27.3
Quebec	239	250	255	-4.4	-6.3	2 766	2 574	7.5
Bankruptcies	179	180	202	-0.6	-11.4	2 151	2 054	4.7
Proposals	60	70	53	-14.3	13.2	615	520	18.3
Ontario	242	203	290	19.2	-16.6	2 677	3 026	-11.5
Bankruptcies	215	168	232	28.0	-7.3	2 291	2 559	-10.5
Proposals	27	35	58	-22.9	-53.4	386	467	-17.3
Manitoba	7	5	15	40.0	-53.3	94	103	-8.7
Bankruptcies	4	2	15	100.0	-73.3	79	95	-16.8
Proposals	3	3	0	0.0	--	15	8	87.5
Saskatchewan	21	22	26	-4.5	-19.2	186	252	-26.2
Bankruptcies	16	14	14	14.3	14.3	143	183	-21.9
Proposals	5	8	12	-37.5	-58.3	43	69	-37.7
Alberta	35	52	51	-32.7	-31.4	516	513	0.6
Bankruptcies	31	44	38	-29.5	-18.4	451	420	7.4
Proposals	4	8	13	-50.0	-69.2	65	93	-30.1
British Columbia	43	60	40	-28.3	7.5	536	567	-5.5
Bankruptcies	35	48	32	-27.1	9.4	455	459	-0.9
Proposals	8	12	8	-33.3	0.0	81	108	-25.0
Northwest Territories	0	0	1	--	-100.0	0	5	-100.0
Bankruptcies	0	0	1	--	-100.0	0	3	-100.0
Proposals	0	0	0	--	--	0	2	-100.0
Yukon	0	0	2	--	-100.0	1	6	-83.3
Bankruptcies	0	0	2	--	-100.0	1	6	-83.3
Proposals	0	0	0	--	--	0	0	--
Nunavut	0	0	0	--	--	0	0	--
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	0	--
Canada	615	614	715	0.2	-14.0	7 219	7 535	-4.2
Bankruptcies	507	475	565	6.7	-10.3	5 935	6 207	-4.4
Proposals	108	139	150	-22.3	-28.0	1 284	1 328	-3.3

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	March 2009	February 2009	March 2008	Feb. 2009 to Mar. 2009	Mar. 2008 to Mar. 2009	03-31-2009	03-31-2008	% Change
Agriculture, Forestry, Fishing and Hunting	24	33	46	-27.3	-47.8	306	372	-17.7
Bankruptcies	21	22	33	-4.5	-36.4	251	299	-16.1
Proposals	3	11	13	-72.7	-76.9	55	73	-24.7
Mining and Oil and Gas Extraction	4	6	6	-33.3	-33.3	52	39	33.3
Bankruptcies	2	2	4	0.0	-50.0	32	27	18.5
Proposals	2	4	2	-50.0	0.0	20	12	66.7
Utilities	1	2	0	-50.0	--	12	5	140.0
Bankruptcies	1	1	0	0.0	--	9	4	125.0
Proposals	0	1	0	-100.0	--	3	1	200.0
Construction	96	94	113	2.1	-15.0	1 179	1 247	-5.5
Bankruptcies	85	78	90	9.0	-5.6	1 025	1 050	-2.4
Proposals	11	16	23	-31.3	-52.2	154	197	-21.8
Manufacturing	80	55	73	45.5	9.6	793	782	1.4
Bankruptcies	66	45	65	46.7	1.5	610	604	1.0
Proposals	14	10	8	40.0	75.0	183	178	2.8
Wholesale Trade	27	43	34	-37.2	-20.6	401	366	9.6
Bankruptcies	20	29	26	-31.0	-23.1	297	293	1.4
Proposals	7	14	8	-50.0	-12.5	104	73	42.5
Retail Trade	88	104	95	-15.4	-7.4	970	1 064	-8.8
Bankruptcies	70	86	79	-18.6	-11.4	821	880	-6.7
Proposals	18	18	16	0.0	12.5	149	184	-19.0
Transportation and Warehousing	52	58	74	-10.3	-29.7	725	722	0.4
Bankruptcies	42	45	54	-6.7	-22.2	601	608	-1.2
Proposals	10	13	20	-23.1	-50.0	124	114	8.8
Information and Cultural Industries	13	8	14	62.5	-7.1	129	137	-5.8
Bankruptcies	12	6	12	100.0	0.0	97	112	-13.4
Proposals	1	2	2	-50.0	-50.0	32	25	28.0
Finance and Insurance	9	15	17	-40.0	-47.1	121	117	3.4
Bankruptcies	7	8	16	-12.5	-56.3	96	102	-5.9
Proposals	2	7	1	-71.4	100.0	25	15	66.7
Real Estate and Rental and Leasing	21	22	13	-4.5	61.5	194	163	19.0
Bankruptcies	17	11	10	54.5	70.0	154	136	13.2
Proposals	4	11	3	-63.6	33.3	40	27	48.1
Professional, Scientific and Technical Services	47	31	45	51.6	4.4	462	453	2.0
Bankruptcies	42	25	31	68.0	35.5	380	365	4.1
Proposals	5	6	14	-16.7	-64.3	82	88	-6.8

Table 4: Insolvencies by NAICS Economic Sectors, Canada (cont'd)

	Volume			Variation en %		Période de 12 mois se terminant le		
	March 2009	February 2009	March 2008	Feb. 2009 to Mar. 2009	Mar. 2008 to Mar. 2009	03-31-2009	03-31-2008	Variation en %
Management of Companies and Enterprises	4	2	3	100.0	33.3	44	44	0.0
Bankruptcies	3	1	2	200.0	50.0	32	31	3.2
Proposals	1	1	1	0.0	0.0	12	13	-7.7
Administrative and Support, Waste Management and Remediation Services	24	21	27	14.3	-11.1	291	315	-7.6
Bankruptcies	17	17	18	0.0	-5.6	241	260	-7.3
Proposals	7	4	9	75.0	-22.2	50	55	-9.1
Educational Services	2	4	5	-50.0	-60.0	48	48	0.0
Bankruptcies	2	3	5	-33.3	-60.0	38	37	2.7
Proposals	0	1	0	-100.0	--	10	11	-9.1
Health Care and Social Assistance	9	6	8	50.0	12.5	83	96	-13.5
Bankruptcies	6	6	3	0.0	100.0	65	73	-11.0
Proposals	3	0	5	--	-40.0	18	23	-21.7
Arts, Entertainment and Recreation	13	15	10	-13.3	30.0	149	167	-10.8
Bankruptcies	13	12	9	8.3	44.4	127	139	-8.6
Proposals	0	3	1	-100.0	-100.0	22	28	-21.4
Accommodation and Food Services	63	61	88	3.3	-28.4	812	888	-8.6
Bankruptcies	47	49	76	-4.1	-38.2	675	754	-10.5
Proposals	16	12	12	33.3	33.3	137	134	2.2
Other Services (except Public Administration)	37	34	44	8.8	-15.9	437	504	-13.3
Bankruptcies	34	29	32	17.2	6.3	374	427	-12.4
Proposals	3	5	12	-40.0	-75.0	63	77	-18.2
Public Administration	1	0	0	--	--	11	6	83.3
Bankruptcies	0	0	0	--	--	10	6	66.7
Proposals	1	0	0	--	--	1	0	--
Total	615	614	715	0.2	-14.0	7 219	7 535	-4.2
Bankruptcies	507	475	565	6.7	-10.3	5 935	6 207	-4.4
Proposals	108	139	150	-22.3	-28.0	1 284	1 328	-3.3