



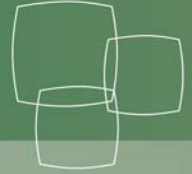
Office of the Superintendent
of Bankruptcy Canada

An Agency of
Industry Canada

Bureau du surintendant
des faillites Canada

Un organisme
d'Industrie Canada

Insolvency Statistics in Canada



December 2011



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		
	December	November	December	Nov. 2011	Dec. 2010	12-31-2011	12-31-2010	% Change
	2011	2011	2010	to	to			
Newfoundland and Labrador	111	170	183	-34.7	-39.3	2,107	2,544	-17.2
Bankruptcies	102	156	166	-34.6	-38.6	1,981	2,399	-17.4
Proposals	9	14	17	-35.7	-47.1	126	145	-13.1
Prince Edward Island	42	42	53	0.0	-20.8	637	598	6.5
Bankruptcies	27	37	46	-27.0	-41.3	535	528	1.3
Proposals	15	5	7	200.0	114.3	102	70	45.7
Nova Scotia	348	365	389	-4.7	-10.5	4,669	5,297	-11.9
Bankruptcies	280	265	314	5.7	-10.8	3,682	4,318	-14.7
Proposals	68	100	75	-32.0	-9.3	987	979	0.8
New Brunswick	272	280	281	-2.9	-3.2	3,560	3,796	-6.2
Bankruptcies	217	226	233	-4.0	-6.9	2,891	3,179	-9.1
Proposals	55	54	48	1.9	14.6	669	617	8.4
Quebec	2,726	3,474	2,764	-21.5	-1.4	37,895	39,870	-5.0
Bankruptcies	1,924	2,414	2,096	-20.3	-8.2	27,196	29,620	-8.2
Proposals	802	1,060	668	-24.3	20.1	10,699	10,250	4.4
Ontario	4,099	4,685	4,466	-12.5	-8.2	52,074	58,479	-11.0
Bankruptcies	2,203	2,379	2,580	-7.4	-14.6	26,805	34,533	-22.4
Proposals	1,896	2,306	1,886	-17.8	0.5	25,269	23,946	5.5
Manitoba	161	174	205	-7.5	-21.5	2,229	2,751	-19.0
Bankruptcies	119	120	165	-0.8	-27.9	1,574	2,062	-23.7
Proposals	42	54	40	-22.2	5.0	655	689	-4.9
Saskatchewan	128	172	176	-25.6	-27.3	2,212	2,470	-10.4
Bankruptcies	92	92	115	0.0	-20.0	1,376	1,627	-15.4
Proposals	36	80	61	-55.0	-41.0	836	843	-0.8
Alberta	739	873	790	-15.3	-6.5	10,381	11,334	-8.4
Bankruptcies	501	596	563	-15.9	-11.0	7,293	8,528	-14.5
Proposals	238	277	227	-14.1	4.8	3,088	2,806	10.0
British Columbia	910	1,037	1,032	-12.2	-11.8	11,919	13,006	-8.4
Bankruptcies	589	649	767	-9.2	-23.2	8,232	9,903	-16.9
Proposals	321	388	265	-17.3	21.1	3,687	3,103	18.8
Northwest Territories	6	1	2	500.0	200.0	47	44	6.8
Bankruptcies	6	1	1	500.0	500.0	33	31	6.5
Proposals	0	0	1	--	-100.0	14	13	7.7
Yukon	4	2	11	100.0	-63.6	37	41	-9.8
Bankruptcies	3	2	11	50.0	-72.7	32	34	-5.9
Proposals	1	0	0	--	--	5	7	-28.6
Nunavut	0	0	1	--	-100.0	7	4	75.0
Bankruptcies	0	0	1	--	-100.0	6	4	50.0
Proposals	0	0	0	--	--	1	0	--
Canada	9,546	11,275	10,353	-15.3	-7.8	127,774	140,234	-8.9
Bankruptcies	6,063	6,937	7,058	-12.6	-14.1	81,636	96,766	-15.6
Proposals	3,483	4,338	3,295	-19.7	5.7	46,138	43,468	6.1

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	December 2011	November 2011	December 2010	Nov. 2011 to Dec. 2011	Dec. 2010 to Dec. 2011	12-31-2011	12-31-2010	% Change
Newfoundland and Labrador	111	170	178	-34.7	-37.6	2,081	2,521	-17.5
Bankruptcies	102	156	163	-34.6	-37.4	1,957	2,378	-17.7
Proposals	9	14	15	-35.7	-40.0	124	143	-13.3
Prince Edward Island	42	40	52	5.0	-19.2	620	576	7.6
Bankruptcies	27	35	46	-22.9	-41.3	520	512	1.6
Proposals	15	5	6	200.0	150.0	100	64	56.3
Nova Scotia	340	360	371	-5.6	-8.4	4,556	5,130	-11.2
Bankruptcies	272	262	299	3.8	-9.0	3,587	4,180	-14.2
Proposals	68	98	72	-30.6	-5.6	969	950	2.0
New Brunswick	271	276	279	-1.8	-2.9	3,500	3,713	-5.7
Bankruptcies	217	222	231	-2.3	-6.1	2,848	3,109	-8.4
Proposals	54	54	48	0.0	12.5	652	604	7.9
Quebec	2,576	3,262	2,576	-21.0	0.0	35,768	37,771	-5.3
Bankruptcies	1,809	2,261	1,944	-20.0	-6.9	25,627	28,100	-8.8
Proposals	767	1,001	632	-23.4	21.4	10,141	9,671	4.9
Ontario	3,948	4,555	4,328	-13.3	-8.8	50,460	56,619	-10.9
Bankruptcies	2,083	2,277	2,462	-8.5	-15.4	25,529	33,000	-22.6
Proposals	1,865	2,278	1,866	-18.1	-0.1	24,931	23,619	5.6
Manitoba	153	164	201	-6.7	-23.9	2,155	2,673	-19.4
Bankruptcies	112	112	161	0.0	-30.4	1,514	1,994	-24.1
Proposals	41	52	40	-21.2	2.5	641	679	-5.6
Saskatchewan	122	159	165	-23.3	-26.1	2,055	2,326	-11.7
Bankruptcies	89	83	107	7.2	-16.8	1,272	1,528	-16.8
Proposals	33	76	58	-56.6	-43.1	783	798	-1.9
Alberta	714	847	740	-15.7	-3.5	10,040	10,870	-7.6
Bankruptcies	483	577	519	-16.3	-6.9	7,029	8,150	-13.8
Proposals	231	270	221	-14.4	4.5	3,011	2,720	10.7
British Columbia	884	1,027	1,014	-13.9	-12.8	11,676	12,723	-8.2
Bankruptcies	569	641	754	-11.2	-24.5	8,040	9,674	-16.9
Proposals	315	386	260	-18.4	21.2	3,636	3,049	19.3
Northwest Territories	6	1	2	500.0	200.0	45	43	4.7
Bankruptcies	6	1	1	500.0	500.0	33	31	6.5
Proposals	0	0	1	--	-100.0	12	12	0.0
Yukon	4	2	11	100.0	-63.6	36	39	-7.7
Bankruptcies	3	2	11	50.0	-72.7	31	34	-8.8
Proposals	1	0	0	--	--	5	5	0.0
Nunavut	0	0	1	--	-100.0	7	4	75.0
Bankruptcies	0	0	1	--	-100.0	6	4	50.0
Proposals	0	0	0	--	--	1	0	--
Canada	9,171	10,863	9,918	-15.6	-7.5	122,999	135,008	-8.9
Bankruptcies	5,772	6,629	6,699	-12.9	-13.8	77,993	92,694	-15.9
Proposals	3,399	4,234	3,219	-19.7	5.6	45,006	42,314	6.4

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	December	November	December	Nov. 2011	Dec. 2010	12-31-2011	12-31-2010	% Change
	2011	2011	2010	to	to			
Newfoundland and Labrador	0	0	5	--	-100.0	26	23	13.0
Bankruptcies	0	0	3	--	-100.0	24	21	14.3
Proposals	0	0	2	--	-100.0	2	2	0.0
Prince Edward Island	0	2	1	-100.0	-100.0	17	22	-22.7
Bankruptcies	0	2	0	-100.0	--	15	16	-6.3
Proposals	0	0	1	--	-100.0	2	6	-66.7
Nova Scotia	8	5	18	60.0	-55.6	113	167	-32.3
Bankruptcies	8	3	15	166.7	-46.7	95	138	-31.2
Proposals	0	2	3	-100.0	-100.0	18	29	-37.9
New Brunswick	1	4	2	-75.0	-50.0	60	83	-27.7
Bankruptcies	0	4	2	-100.0	-100.0	43	70	-38.6
Proposals	1	0	0	--	--	17	13	30.8
Quebec	150	212	188	-29.2	-20.2	2,127	2,099	1.3
Bankruptcies	115	153	152	-24.8	-24.3	1,569	1,520	3.2
Proposals	35	59	36	-40.7	-2.8	558	579	-3.6
Ontario	151	130	138	16.2	9.4	1,614	1,860	-13.2
Bankruptcies	120	102	118	17.6	1.7	1,276	1,533	-16.8
Proposals	31	28	20	10.7	55.0	338	327	3.4
Manitoba	8	10	4	-20.0	100.0	74	78	-5.1
Bankruptcies	7	8	4	-12.5	75.0	60	68	-11.8
Proposals	1	2	0	-50.0	--	14	10	40.0
Saskatchewan	6	13	11	-53.8	-45.5	157	144	9.0
Bankruptcies	3	9	8	-66.7	-62.5	104	99	5.1
Proposals	3	4	3	-25.0	0.0	53	45	17.8
Alberta	25	26	50	-3.8	-50.0	341	464	-26.5
Bankruptcies	18	19	44	-5.3	-59.1	264	378	-30.2
Proposals	7	7	6	0.0	16.7	77	86	-10.5
British Columbia	26	10	18	160.0	44.4	243	283	-14.1
Bankruptcies	20	8	13	150.0	53.8	192	229	-16.2
Proposals	6	2	5	200.0	20.0	51	54	-5.6
Northwest Territories	0	0	0	--	--	2	1	100.0
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	2	1	100.0
Yukon	0	0	0	--	--	1	2	-50.0
Bankruptcies	0	0	0	--	--	1	0	--
Proposals	0	0	0	--	--	0	2	-100.0
Nunavut	0	0	0	--	--	0	0	--
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	0	--
Canada	375	412	435	-9.0	-13.8	4,775	5,226	-8.6
Bankruptcies	291	308	359	-5.5	-18.9	3,643	4,072	-10.5
Proposals	84	104	76	-19.2	10.5	1,132	1,154	-1.9

Table 4: Insolvencies by NAICS Economic Sector, Canada

	Volume			% Change		12-Month Period Ending		
	December 2011	November 2011	December 2010	Nov. 2011 to Dec. 2011	Dec. 2010 to Dec. 2011	12-31-2011	12-31-2010	% Change
Agriculture, Forestry, Fishing and Hunting	4	15	11	-73.3	-63.6	134	144	-6.9
Bankruptcies	3	10	7	-70.0	-57.1	91	103	-11.7
Proposals	1	5	4	-80.0	-75.0	43	41	4.9
Mining and Oil and Gas Extraction	1	1	3	0.0	-66.7	26	59	-55.9
Bankruptcies	1	1	2	0.0	-50.0	20	34	-41.2
Proposals	0	0	1	--	-100.0	6	25	-76.0
Utilities	0	2	0	-100.0	--	14	10	40.0
Bankruptcies	0	2	0	-100.0	--	10	10	0.0
Proposals	0	0	0	--	--	4	0	--
Construction	56	44	72	27.3	-22.2	782	863	-9.4
Bankruptcies	46	36	60	27.8	-23.3	620	696	-10.9
Proposals	10	8	12	25.0	-16.7	162	167	-3.0
Manufacturing	50	39	32	28.2	56.3	554	564	-1.8
Bankruptcies	40	27	26	48.1	53.8	393	426	-7.7
Proposals	10	12	6	-16.7	66.7	161	138	16.7
Wholesale Trade	19	26	29	-26.9	-34.5	261	301	-13.3
Bankruptcies	14	18	26	-22.2	-46.2	198	241	-17.8
Proposals	5	8	3	-37.5	66.7	63	60	5.0
Retail Trade	53	56	67	-5.4	-20.9	648	752	-13.8
Bankruptcies	36	37	59	-2.7	-39.0	505	604	-16.4
Proposals	17	19	8	-10.5	112.5	143	148	-3.4
Transportation and Warehousing	23	27	35	-14.8	-34.3	310	403	-23.1
Bankruptcies	16	22	29	-27.3	-44.8	252	334	-24.6
Proposals	7	5	6	40.0	16.7	58	69	-15.9
Information and Cultural Industries	5	7	10	-28.6	-50.0	78	82	-4.9
Bankruptcies	5	6	6	-16.7	-16.7	53	51	3.9
Proposals	0	1	4	-100.0	-100.0	25	31	-19.4
Finance and Insurance	10	9	10	11.1	0.0	107	107	0.0
Bankruptcies	10	6	8	66.7	25.0	80	86	-7.0
Proposals	0	3	2	-100.0	-100.0	27	21	28.6
Real Estate and Rental and Leasing	9	11	12	-18.2	-25.0	142	183	-22.4
Bankruptcies	6	6	11	0.0	-45.5	104	136	-23.5
Proposals	3	5	1	-40.0	200.0	38	47	-19.1
Professional, Scientific and Technical Services	24	35	35	-31.4	-31.4	290	327	-11.3
Bankruptcies	18	24	30	-25.0	-40.0	198	242	-18.2
Proposals	6	11	5	-45.5	20.0	92	85	8.2

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

	Volume			% Change		12-Month Period Ending		
	December 2011	November 2011	December 2010	Nov. 2011 to Dec. 2011	Dec. 2010 to Dec. 2011	12-31-2011	12-31-2010	% Change
Management of Companies and Enterprises	5	4	7	25.0	-28.6	52	68	-23.5
Bankruptcies	5	3	6	66.7	-16.7	43	48	-10.4
Proposals	0	1	1	-100.0	-100.0	9	20	-55.0
Administrative and Support, Waste Management and Remediation Services	20	26	23	-23.1	-13.0	213	218	-2.3
Bankruptcies	13	18	22	-27.8	-40.9	164	174	-5.7
Proposals	7	8	1	-12.5	600.0	49	44	11.4
Educational Services	3	2	4	50.0	-25.0	32	41	-22.0
Bankruptcies	3	2	3	50.0	0.0	23	32	-28.1
Proposals	0	0	1	--	-100.0	9	9	0.0
Health Care and Social Assistance	5	5	3	0.0	66.7	85	62	37.1
Bankruptcies	2	3	2	-33.3	0.0	63	43	46.5
Proposals	3	2	1	50.0	200.0	22	19	15.8
Arts, Entertainment and Recreation	7	9	7	-22.2	0.0	86	110	-21.8
Bankruptcies	6	9	6	-33.3	0.0	74	91	-18.7
Proposals	1	0	1	--	0.0	12	19	-36.8
Accommodation and Food Services	58	61	48	-4.9	20.8	658	639	3.0
Bankruptcies	45	50	34	-10.0	32.4	510	473	7.8
Proposals	13	11	14	18.2	-7.1	148	166	-10.8
Other Services (except Public Administration)	23	32	26	-28.1	-11.5	297	285	4.2
Bankruptcies	22	27	22	-18.5	0.0	238	243	-2.1
Proposals	1	5	4	-80.0	-75.0	59	42	40.5
Public Administration	0	1	1	-100.0	-100.0	5	8	-37.5
Bankruptcies	0	1	0	-100.0	--	3	5	-40.0
Proposals	0	0	1	--	-100.0	2	3	-33.3
Total	375	412	435	-9.0	-13.8	4,775	5,226	-8.6
Bankruptcies	291	308	359	-5.5	-18.9	3,643	4,072	-10.5
Proposals	84	104	76	-19.2	10.5	1,132	1,154	-1.9