



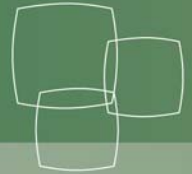
Office of the Superintendent
of Bankruptcy Canada

An Agency of
Industry Canada

Bureau du surintendant
des faillites Canada

Un organisme
d'Industrie Canada

Insolvency Statistics in Canada



May 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		
	May 2011	April 2011	May 2010	Apr. 2011 to May 2011	May 2010 to May 2011	05-31-2011	05-31-2010	% Change
Newfoundland and Labrador	214	191	240	12.0	-10.8	2,335	2,672	-12.6
Bankruptcies	196	183	229	7.1	-14.4	2,187	2,546	-14.1
Proposals	18	8	11	125.0	63.6	148	126	17.5
Prince Edward Island	43	58	41	-25.9	4.9	653	590	10.7
Bankruptcies	38	51	37	-25.5	2.7	583	535	9.0
Proposals	5	7	4	-28.6	25.0	70	55	27.3
Nova Scotia	356	405	458	-12.1	-22.3	5,089	5,569	-8.6
Bankruptcies	286	350	364	-18.3	-21.4	4,102	4,732	-13.3
Proposals	70	55	94	27.3	-25.5	987	837	17.9
New Brunswick	287	340	317	-15.6	-9.5	3,611	4,041	-10.6
Bankruptcies	238	289	265	-17.6	-10.2	3,005	3,440	-12.6
Proposals	49	51	52	-3.9	-5.8	606	601	0.8
Quebec	3,365	3,336	3,264	0.9	3.1	39,428	42,343	-6.9
Bankruptcies	2,425	2,436	2,496	-0.5	-2.8	28,934	32,997	-12.3
Proposals	940	900	768	4.4	22.4	10,494	9,346	12.3
Ontario	4,509	4,662	4,781	-3.3	-5.7	55,999	66,189	-15.4
Bankruptcies	2,336	2,446	2,987	-4.5	-21.8	30,819	43,727	-29.5
Proposals	2,173	2,216	1,794	-1.9	21.1	25,180	22,462	12.1
Manitoba	181	171	213	5.8	-15.0	2,540	3,025	-16.0
Bankruptcies	136	116	158	17.2	-13.9	1,856	2,323	-20.1
Proposals	45	55	55	-18.2	-18.2	684	702	-2.6
Saskatchewan	200	206	228	-2.9	-12.3	2,370	2,706	-12.4
Bankruptcies	121	131	150	-7.6	-19.3	1,512	1,882	-19.7
Proposals	79	75	78	5.3	1.3	858	824	4.1
Alberta	867	927	924	-6.5	-6.2	10,977	12,472	-12.0
Bankruptcies	639	657	707	-2.7	-9.6	8,106	9,871	-17.9
Proposals	228	270	217	-15.6	5.1	2,871	2,601	10.4
British Columbia	980	1,016	1,055	-3.5	-7.1	12,522	13,537	-7.5
Bankruptcies	695	736	840	-5.6	-17.3	9,308	10,656	-12.7
Proposals	285	280	215	1.8	32.6	3,214	2,881	11.6
North west Territories	2	6	4	-66.7	-50.0	46	50	-8.0
Bankruptcies	0	5	2	-100.0	-100.0	28	42	-33.3
Proposals	2	1	2	100.0	0.0	18	8	125.0
Yukon	2	4	1	-50.0	100.0	43	46	-6.5
Bankruptcies	2	4	1	-50.0	100.0	38	38	0.0
Proposals	0	0	0	--	--	5	8	-37.5
Nunavut	0	1	0	-100.0	--	6	8	-25.0
Bankruptcies	0	1	0	-100.0	--	6	6	0.0
Proposals	0	0	0	--	--	0	2	-100.0
Canada	11,006	11,323	11,526	-2.8	-4.5	135,619	153,248	-11.5
Bankruptcies	7,112	7,405	8,236	-4.0	-13.6	90,484	112,795	-19.8
Proposals	3,894	3,918	3,290	-0.6	18.4	45,135	40,453	11.6

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	May 2011	April 2011	May 2010	Apr. 2011 to May 2011	May 2010 to May 2011	05-31-2011	05-31-2010	% Change
Newfoundland and Labrador	214	187	238	14.4	-10.1	2,307	2,644	-12.7
Bankruptcies	196	179	227	9.5	-13.7	2,161	2,519	-14.2
Proposals	18	8	11	125.0	63.6	146	125	16.8
Prince Edward Island	42	56	41	-25.0	2.4	631	561	12.5
Bankruptcies	38	50	37	-24.0	2.7	569	510	11.6
Proposals	4	6	4	-33.3	0.0	62	51	21.6
Nova Scotia	343	397	442	-13.6	-22.4	4,925	5,410	-9.0
Bankruptcies	275	344	355	-20.1	-22.5	3,964	4,598	-13.8
Proposals	68	53	87	28.3	-21.8	961	812	18.3
New Brunswick	277	334	315	-17.1	-12.1	3,543	3,924	-9.7
Bankruptcies	229	284	263	-19.4	-12.9	2,949	3,350	-12.0
Proposals	48	50	52	-4.0	-7.7	594	574	3.5
Quebec	3,155	3,141	3,106	0.4	1.6	37,319	40,039	-6.8
Bankruptcies	2,275	2,285	2,388	-0.4	-4.7	27,367	31,304	-12.6
Proposals	880	856	718	2.8	22.6	9,952	8,735	13.9
Ontario	4,376	4,537	4,626	-3.5	-5.4	54,301	63,899	-15.0
Bankruptcies	2,236	2,343	2,850	-4.6	-21.5	29,456	41,766	-29.5
Proposals	2,140	2,194	1,776	-2.5	20.5	24,845	22,133	12.3
Manitoba	179	166	210	7.8	-14.8	2,474	2,938	-15.8
Bankruptcies	136	111	155	22.5	-12.3	1,806	2,253	-19.8
Proposals	43	55	55	-21.8	-21.8	668	685	-2.5
Saskatchewan	189	196	214	-3.6	-11.7	2,228	2,508	-11.2
Bankruptcies	112	123	139	-8.9	-19.4	1,417	1,748	-18.9
Proposals	77	73	75	5.5	2.7	811	760	6.7
Alberta	839	905	884	-7.3	-5.1	10,598	11,967	-11.4
Bankruptcies	617	640	672	-3.6	-8.2	7,788	9,461	-17.7
Proposals	222	265	212	-16.2	4.7	2,810	2,506	12.1
British Columbia	961	992	1,042	-3.1	-7.8	12,283	13,135	-6.5
Bankruptcies	681	718	829	-5.2	-17.9	9,116	10,347	-11.9
Proposals	280	274	213	2.2	31.5	3,167	2,788	13.6
Northwest Territories	2	6	4	-66.7	-50.0	43	50	-14.0
Bankruptcies	0	5	2	-100.0	-100.0	28	42	-33.3
Proposals	2	1	2	100.0	0.0	15	8	87.5
Yukon	2	4	1	-50.0	100.0	42	43	-2.3
Bankruptcies	2	4	1	-50.0	100.0	38	38	0.0
Proposals	0	0	0	--	--	4	5	-20.0
Nunavut	0	1	0	-100.0	--	6	7	-14.3
Bankruptcies	0	1	0	-100.0	--	6	6	0.0
Proposals	0	0	0	--	--	0	1	-100.0
Canada	10,579	10,922	11,123	-3.1	-4.9	130,700	147,125	-11.2
Bankruptcies	6,797	7,087	7,918	-4.1	-14.2	86,665	107,942	-19.7
Proposals	3,782	3,835	3,205	-1.4	18.0	44,035	39,183	12.4

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	May 2011	April 2011	May 2010	Apr. 2011 to May 2011	May 2010 to May 2011	05-31-2011	05-31-2010	% Change
Newfoundland and Labrador	0	4	2	-100.0	-100.0	28	28	0.0
Bankruptcies	0	4	2	-100.0	-100.0	26	27	-3.7
Proposals	0	0	0	--	--	2	1	100.0
Prince Edward Island	1	2	0	-50.0	--	22	29	-24.1
Bankruptcies	0	1	0	-100.0	--	14	25	-44.0
Proposals	1	1	0	0.0	--	8	4	100.0
Nova Scotia	13	8	16	62.5	-18.8	164	159	3.1
Bankruptcies	11	6	9	83.3	22.2	138	134	3.0
Proposals	2	2	7	0.0	-71.4	26	25	4.0
New Brunswick	10	6	2	66.7	400.0	68	117	-41.9
Bankruptcies	9	5	2	80.0	350.0	56	90	-37.8
Proposals	1	1	0	0.0	--	12	27	-55.6
Quebec	210	195	158	7.7	32.9	2,109	2,304	-8.5
Bankruptcies	150	151	108	-0.7	38.9	1,567	1,693	-7.4
Proposals	60	44	50	36.4	20.0	542	611	-11.3
Ontario	133	125	155	6.4	-14.2	1,698	2,290	-25.9
Bankruptcies	100	103	137	-2.9	-27.0	1,363	1,961	-30.5
Proposals	33	22	18	50.0	83.3	335	329	1.8
Manitoba	2	5	3	-60.0	-33.3	66	87	-24.1
Bankruptcies	0	5	3	-100.0	-100.0	50	70	-28.6
Proposals	2	0	0	--	--	16	17	-5.9
Saskatchewan	11	10	14	10.0	-21.4	142	198	-28.3
Bankruptcies	9	8	11	12.5	-18.2	95	134	-29.1
Proposals	2	2	3	0.0	-33.3	47	64	-26.6
Alberta	28	22	40	27.3	-30.0	379	505	-25.0
Bankruptcies	22	17	35	29.4	-37.1	318	410	-22.4
Proposals	6	5	5	20.0	20.0	61	95	-35.8
British Columbia	19	24	13	-20.8	46.2	239	402	-40.5
Bankruptcies	14	18	11	-22.2	27.3	192	309	-37.9
Proposals	5	6	2	-16.7	150.0	47	93	-49.5
North west Territories	0	0	0	--	--	3	0	--
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	3	0	--
Yukon	0	0	0	--	--	1	3	-66.7
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	1	3	-66.7
Nunavut	0	0	0	--	--	0	1	-100.0
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	1	-100.0
Canada	427	401	403	6.5	6.0	4,919	6,123	-19.7
Bankruptcies	315	318	318	-0.9	-0.9	3,819	4,853	-21.3
Proposals	112	83	85	34.9	31.8	1,100	1,270	-13.4

Table 4: Insolvencies by NAICS Economic Sector, Canada

	Volume			% Change		12-Month Period Ending		
	May 2011	April 2011	May 2010	Apr. 2011 to May 2011	May 2010 to May 2011	05-31-2011	05-31-2010	% Change
Agriculture, Forestry, Fishing and Hunting	10	12	11	-16.7	-9.1	138	205	-32.7
Bankruptcies	4	5	8	-20.0	-50.0	89	157	-43.3
Proposals	6	7	3	-14.3	100.0	49	48	2.1
Mining and Oil and Gas Extraction	3	3	4	0.0	-25.0	42	78	-46.2
Bankruptcies	2	3	3	-33.3	-33.3	27	55	-50.9
Proposals	1	0	1	--	0.0	15	23	-34.8
Utilities	1	2	0	-50.0	--	10	16	-37.5
Bankruptcies	1	1	0	0.0	--	8	14	-42.9
Proposals	0	1	0	-100.0	--	2	2	0.0
Construction	74	55	62	34.5	19.4	814	958	-15.0
Bankruptcies	58	45	51	28.9	13.7	659	777	-15.2
Proposals	16	10	11	60.0	45.5	155	181	-14.4
Manufacturing	41	57	42	-28.1	-2.4	537	687	-21.8
Bankruptcies	29	44	37	-34.1	-21.6	380	549	-30.8
Proposals	12	13	5	-7.7	140.0	157	138	13.8
Wholesale Trade	29	23	27	26.1	7.4	292	338	-13.6
Bankruptcies	24	19	17	26.3	41.2	232	275	-15.6
Proposals	5	4	10	25.0	-50.0	60	63	-4.8
Retail Trade	50	55	54	-9.1	-7.4	704	856	-17.8
Bankruptcies	34	47	46	-27.7	-26.1	561	706	-20.5
Proposals	16	8	8	100.0	100.0	143	150	-4.7
Transportation and Warehousing	30	32	30	-6.3	0.0	329	527	-37.6
Bankruptcies	24	27	25	-11.1	-4.0	273	431	-36.7
Proposals	6	5	5	20.0	20.0	56	96	-41.7
Information and Cultural Industries	7	8	8	-12.5	-12.5	82	104	-21.2
Bankruptcies	2	6	5	-66.7	-60.0	52	73	-28.8
Proposals	5	2	3	150.0	66.7	30	31	-3.2
Finance and Insurance	9	11	6	-18.2	50.0	110	118	-6.8
Bankruptcies	8	10	4	-20.0	100.0	92	103	-10.7
Proposals	1	1	2	0.0	-50.0	18	15	20.0
Real Estate and Rental and Leasing	15	12	14	25.0	7.1	168	207	-18.8
Bankruptcies	14	10	11	40.0	27.3	136	134	1.5
Proposals	1	2	3	-50.0	-66.7	32	73	-56.2
Professional, Scientific and Technical Services	23	23	36	0.0	-36.1	283	409	-30.8
Bankruptcies	10	16	27	-37.5	-63.0	199	313	-36.4
Proposals	13	7	9	85.7	44.4	84	96	-12.5

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

	Volume			% Change		12-Month Period Ending		
	May 2011	April 2011	May 2010	Apr. 2011 to May 2011	May 2010 to May 2011	05-31-2011	05-31-2010	% Change
Management of Companies and Enterprises	8	5	8	60.0	0.0	49	68	-27.9
Bankruptcies	8	5	7	60.0	14.3	43	47	-8.5
Proposals	0	0	1	--	-100.0	6	21	-71.4
Administrative and Support, Waste Management and Remediation Services	15	18	14	-16.7	7.1	207	250	-17.2
Bankruptcies	12	13	13	-7.7	-7.7	168	200	-16.0
Proposals	3	5	1	-40.0	200.0	39	50	-22.0
Educational Services	1	4	2	-75.0	-50.0	40	38	5.3
Bankruptcies	0	4	2	-100.0	-100.0	32	33	-3.0
Proposals	1	0	0	--	--	8	5	60.0
Health Care and Social Assistance	10	12	1	-16.7	900.0	76	73	4.1
Bankruptcies	8	8	1	0.0	700.0	60	57	5.3
Proposals	2	4	0	-50.0	--	16	16	0.0
Arts, Entertainment and Recreation	12	5	5	140.0	140.0	89	125	-28.8
Bankruptcies	10	5	4	100.0	150.0	78	99	-21.2
Proposals	2	0	1	--	100.0	11	26	-57.7
Accommodation and Food Services	65	39	62	66.7	4.8	634	738	-14.1
Bankruptcies	47	33	42	42.4	11.9	473	563	-16.0
Proposals	18	6	20	200.0	-10.0	161	175	-8.0
Other Services (except Public Administration)	24	25	17	-4.0	41.2	311	318	-2.2
Bankruptcies	20	17	15	17.6	33.3	255	260	-1.9
Proposals	4	8	2	-50.0	100.0	56	58	-3.4
Public Administration	0	0	0	--	--	4	10	-60.0
Bankruptcies	0	0	0	--	--	2	7	-71.4
Proposals	0	0	0	--	--	2	3	-33.3
Total	427	401	403	6.5	6.0	4,919	6,123	-19.7
Bankruptcies	315	318	318	-0.9	-0.9	3,819	4,853	-21.3
Proposals	112	83	85	34.9	31.8	1,100	1,270	-13.4