



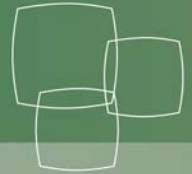
Office of the Superintendent
of Bankruptcy Canada

An Agency of
Industry Canada

Bureau du surintendant
des faillites Canada

Un organisme
d'Industrie Canada

Insolvency Statistics in Canada



January 2012



Canada



Protecting the
Integrity of the
Insolvency System

Protéger l'intégrité
du système
d'insolvabilité

List of Tables

Table 1: Total Insolvencies	1
Table 2: Insolvencies Filed by Consumers	2
Table 3: Insolvencies Filed by Businesses	3
Table 4: Insolvencies by NAICS Economic Sectors, Canada	4

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		
	January 2012	December 2011	January 2011	Dec. 2011 to Jan. 2012	Jan. 2011 to Jan. 2012	01-31-2012	01-31-2011	% Change
Newfoundland and Labrador	118	111	152	6.3	-22.4	2,073	2,504	-17.2
Bankruptcies	106	102	145	3.9	-26.9	1,942	2,362	-17.8
Proposals	12	9	7	33.3	71.4	131	142	-7.7
Prince Edward Island	49	42	49	16.7	0.0	637	599	6.3
Bankruptcies	37	27	48	37.0	-22.9	524	537	-2.4
Proposals	12	15	1	-20.0	1100.0	113	62	82.3
Nova Scotia	298	348	344	-14.4	-13.4	4,623	5,257	-12.1
Bankruptcies	242	280	281	-13.6	-13.9	3,643	4,287	-15.0
Proposals	56	68	63	-17.6	-11.1	980	970	1.0
New Brunswick	300	272	199	10.3	50.8	3,661	3,712	-1.4
Bankruptcies	236	217	162	8.8	45.7	2,965	3,114	-4.8
Proposals	64	55	37	16.4	73.0	696	598	16.4
Quebec	2,914	2,726	2,982	6.9	-2.3	37,827	39,763	-4.9
Bankruptcies	2,040	1,924	2,132	6.0	-4.3	27,104	29,476	-8.0
Proposals	874	802	850	9.0	2.8	10,723	10,287	4.2
Ontario	3,614	4,099	3,707	-11.8	-2.5	51,981	57,988	-10.4
Bankruptcies	1,734	2,203	1,848	-21.3	-6.2	26,691	33,795	-21.0
Proposals	1,880	1,896	1,859	-0.8	1.1	25,290	24,193	4.5
Manitoba	146	161	158	-9.3	-7.6	2,217	2,716	-18.4
Bankruptcies	98	119	118	-17.6	-16.9	1,554	2,033	-23.6
Proposals	48	42	40	14.3	20.0	663	683	-2.9
Saskatchewan	176	128	207	37.5	-15.0	2,181	2,471	-11.7
Bankruptcies	95	92	127	3.3	-25.2	1,344	1,607	-16.4
Proposals	81	36	80	125.0	1.3	837	864	-3.1
Alberta	805	739	848	8.9	-5.1	10,338	11,238	-8.0
Bankruptcies	537	501	608	7.2	-11.7	7,222	8,425	-14.3
Proposals	268	238	240	12.6	11.7	3,116	2,813	10.8
British Columbia	888	910	911	-2.4	-2.5	11,896	12,980	-8.4
Bankruptcies	568	589	672	-3.6	-15.5	8,128	9,853	-17.5
Proposals	320	321	239	-0.3	33.9	3,768	3,127	20.5
Northwest Territories	4	6	4	-33.3	0.0	47	44	6.8
Bankruptcies	1	6	2	-83.3	-50.0	32	31	3.2
Proposals	3	0	2	--	50.0	15	13	15.4
Yukon	2	4	5	-50.0	-60.0	34	44	-22.7
Bankruptcies	1	3	5	-66.7	-80.0	28	38	-26.3
Proposals	1	1	0	0.0	--	6	6	0.0
Nunavut	0	0	0	--	--	7	4	75.0
Bankruptcies	0	0	0	--	--	6	4	50.0
Proposals	0	0	0	--	--	1	0	--
Canada	9,314	9,546	9,566	-2.4	-2.6	127,522	139,320	-8.5
Bankruptcies	5,695	6,063	6,148	-6.1	-7.4	81,183	95,562	-15.0
Proposals	3,619	3,483	3,418	3.9	5.9	46,339	43,758	5.9

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	January 2012	December 2011	January 2011	Dec. 2011 to Jan. 2012	Jan. 2011 to Jan. 2012	01-31-2012	01-31-2011	% Change
Newfoundland and Labrador	116	111	151	4.5	-23.2	2,046	2,480	-17.5
Bankruptcies	104	102	144	2.0	-27.8	1,917	2,340	-18.1
Proposals	12	9	7	33.3	71.4	129	140	-7.9
Prince Edward Island	46	42	49	9.5	-6.1	617	578	6.7
Bankruptcies	37	27	48	37.0	-22.9	509	522	-2.5
Proposals	9	15	1	-40.0	800.0	108	56	92.9
Nova Scotia	292	340	332	-14.1	-12.0	4,516	5,086	-11.2
Bankruptcies	238	272	272	-12.5	-12.5	3,553	4,148	-14.3
Proposals	54	68	60	-20.6	-10.0	963	938	2.7
New Brunswick	293	271	196	8.1	49.5	3,597	3,639	-1.2
Bankruptcies	229	217	161	5.5	42.2	2,916	3,051	-4.4
Proposals	64	54	35	18.5	82.9	681	588	15.8
Quebec	2,744	2,576	2,829	6.5	-3.0	35,683	37,682	-5.3
Bankruptcies	1,919	1,809	2,016	6.1	-4.8	25,530	27,960	-8.7
Proposals	825	767	813	7.6	1.5	10,153	9,722	4.4
Ontario	3,496	3,948	3,598	-11.4	-2.8	50,358	56,190	-10.4
Bankruptcies	1,643	2,083	1,757	-21.1	-6.5	25,415	32,314	-21.3
Proposals	1,853	1,865	1,841	-0.6	0.7	24,943	23,876	4.5
Manitoba	142	153	154	-7.2	-7.8	2,143	2,641	-18.9
Bankruptcies	95	112	114	-15.2	-16.7	1,495	1,968	-24.0
Proposals	47	41	40	14.6	17.5	648	673	-3.7
Saskatchewan	158	122	189	29.5	-16.4	2,024	2,325	-12.9
Bankruptcies	81	89	117	-9.0	-30.8	1,236	1,510	-18.1
Proposals	77	33	72	133.3	6.9	788	815	-3.3
Alberta	780	714	812	9.2	-3.9	10,008	10,775	-7.1
Bankruptcies	517	483	578	7.0	-10.6	6,968	8,044	-13.4
Proposals	263	231	234	13.9	12.4	3,040	2,731	11.3
British Columbia	871	884	888	-1.5	-1.9	11,659	12,712	-8.3
Bankruptcies	555	569	650	-2.5	-14.6	7,945	9,630	-17.5
Proposals	316	315	238	0.3	32.8	3,714	3,082	20.5
Northwest Territories	4	6	3	-33.3	33.3	46	42	9.5
Bankruptcies	1	6	2	-83.3	-50.0	32	31	3.2
Proposals	3	0	1	--	200.0	14	11	27.3
Yukon	2	4	5	-50.0	-60.0	33	42	-21.4
Bankruptcies	1	3	5	-66.7	-80.0	27	38	-28.9
Proposals	1	1	0	0.0	--	6	4	50.0
Nunavut	0	0	0	--	--	7	4	75.0
Bankruptcies	0	0	0	--	--	6	4	50.0
Proposals	0	0	0	--	--	1	0	--
Canada	8,944	9,171	9,206	-2.5	-2.8	122,737	134,196	-8.5
Bankruptcies	5,420	5,772	5,864	-6.1	-7.6	77,549	91,560	-15.3
Proposals	3,524	3,399	3,342	3.7	5.4	45,188	42,636	6.0

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	January 2012	December 2011	January 2011	Dec. 2011 to Jan. 2012	Jan. 2011 to Jan. 2012	01-31-2012	01-31-2011	% Change
Newfoundland and Labrador	2	0	1	--	100.0	27	24	12.5
Bankruptcies	2	0	1	--	100.0	25	22	13.6
Proposals	0	0	0	--	--	2	2	0.0
Prince Edward Island	3	0	0	--	--	20	21	-4.8
Bankruptcies	0	0	0	--	--	15	15	0.0
Proposals	3	0	0	--	--	5	6	-16.7
Nova Scotia	6	8	12	-25.0	-50.0	107	171	-37.4
Bankruptcies	4	8	9	-50.0	-55.6	90	139	-35.3
Proposals	2	0	3	--	-33.3	17	32	-46.9
New Brunswick	7	1	3	600.0	133.3	64	73	-12.3
Bankruptcies	7	0	1	--	600.0	49	63	-22.2
Proposals	0	1	2	-100.0	-100.0	15	10	50.0
Quebec	170	150	153	13.3	11.1	2,144	2,081	3.0
Bankruptcies	121	115	116	5.2	4.3	1,574	1,516	3.8
Proposals	49	35	37	40.0	32.4	570	565	0.9
Ontario	118	151	109	-21.9	8.3	1,623	1,798	-9.7
Bankruptcies	91	120	91	-24.2	0.0	1,276	1,481	-13.8
Proposals	27	31	18	-12.9	50.0	347	317	9.5
Manitoba	4	8	4	-50.0	0.0	74	75	-1.3
Bankruptcies	3	7	4	-57.1	-25.0	59	65	-9.2
Proposals	1	1	0	0.0	--	15	10	50.0
Saskatchewan	18	6	18	200.0	0.0	157	146	7.5
Bankruptcies	14	3	10	366.7	40.0	108	97	11.3
Proposals	4	3	8	33.3	-50.0	49	49	0.0
Alberta	25	25	36	0.0	-30.6	330	463	-28.7
Bankruptcies	20	18	30	11.1	-33.3	254	381	-33.3
Proposals	5	7	6	-28.6	-16.7	76	82	-7.3
British Columbia	17	26	23	-34.6	-26.1	237	268	-11.6
Bankruptcies	13	20	22	-35.0	-40.9	183	223	-17.9
Proposals	4	6	1	-33.3	300.0	54	45	20.0
Northwest Territories	0	0	1	--	-100.0	1	2	-50.0
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	1	--	-100.0	1	2	-50.0
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	370	375	360	-1.3	2.8	4,785	5,124	-6.6
Bankruptcies	275	291	284	-5.5	-3.2	3,634	4,002	-9.2
Proposals	95	84	76	13.1	25.0	1,151	1,122	2.6

Table 4: Insolvencies by NAICS Economic Sector, Canada

	Volume			% Change		12-Month Period Ending		
	January 2012	December 2011	January 2011	Dec. 2011 to Jan. 2012	Jan. 2011 to Jan. 2012	01-31-2012	01-31-2011	% Change
Agriculture, Forestry, Fishing and Hunting	9	4	7	125.0	28.6	136	140	-2.9
Bankruptcies	7	3	3	133.3	133.3	95	96	-1.0
Proposals	2	1	4	100.0	-50.0	41	44	-6.8
Mining and Oil and Gas Extraction	2	1	7	100.0	-71.4	21	57	-63.2
Bankruptcies	1	1	7	0.0	-85.7	14	35	-60.0
Proposals	1	0	0	--	--	7	22	-68.2
Utilities	3	0	0	--	--	17	8	112.5
Bankruptcies	2	0	0	--	--	12	8	50.0
Proposals	1	0	0	--	--	5	0	--
Construction	77	56	56	37.5	37.5	803	843	-4.7
Bankruptcies	55	46	46	19.6	19.6	629	684	-8.0
Proposals	22	10	10	120.0	120.0	174	159	9.4
Manufacturing	42	50	36	-16.0	16.7	560	544	2.9
Bankruptcies	31	40	27	-22.5	14.8	397	413	-3.9
Proposals	11	10	9	10.0	22.2	163	131	24.4
Wholesale Trade	22	19	16	15.8	37.5	267	300	-11.0
Bankruptcies	18	14	12	28.6	50.0	204	242	-15.7
Proposals	4	5	4	-20.0	0.0	63	58	8.6
Retail Trade	54	53	60	1.9	-10.0	642	735	-12.7
Bankruptcies	38	36	49	5.6	-22.4	494	593	-16.7
Proposals	16	17	11	-5.9	45.5	148	142	4.2
Transportation and Warehousing	23	23	26	0.0	-11.5	307	381	-19.4
Bankruptcies	19	16	18	18.8	5.6	253	312	-18.9
Proposals	4	7	8	-42.9	-50.0	54	69	-21.7
Information and Cultural Industries	2	5	7	-60.0	-71.4	73	81	-9.9
Bankruptcies	2	5	4	-60.0	-50.0	51	50	2.0
Proposals	0	0	3	--	-100.0	22	31	-29.0
Finance and Insurance	4	10	14	-60.0	-71.4	97	106	-8.5
Bankruptcies	2	10	11	-80.0	-81.8	71	86	-17.4
Proposals	2	0	3	--	-33.3	26	20	30.0
Real Estate and Rental and Leasing	6	9	16	-33.3	-62.5	132	187	-29.4
Bankruptcies	5	6	11	-16.7	-54.5	98	136	-27.9
Proposals	1	3	5	-66.7	-80.0	34	51	-33.3
Professional, Scientific and Technical Services	25	24	12	4.2	108.3	303	307	-1.3
Bankruptcies	18	18	9	0.0	100.0	207	226	-8.4
Proposals	7	6	3	16.7	133.3	96	81	18.5

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

	Volume			% Change		12-Month Period Ending		
	January 2012	December 2011	January 2011	Dec. 2011 to Jan. 2012	Jan. 2011 to Jan. 2012	01-31-2012	01-31-2011	% Change
Management of Companies and Enterprises	5	5	2	0.0	150.0	55	68	-19.1
Bankruptcies	3	5	1	-40.0	200.0	45	47	-4.3
Proposals	2	0	1	--	100.0	10	21	-52.4
Administrative and Support, Waste Management and Remediation Services	16	20	12	-20.0	33.3	217	214	1.4
Bankruptcies	12	13	12	-7.7	0.0	164	174	-5.7
Proposals	4	7	0	-42.9	--	53	40	32.5
Educational Services	0	3	4	-100.0	-100.0	28	43	-34.9
Bankruptcies	0	3	3	-100.0	-100.0	20	34	-41.2
Proposals	0	0	1	--	-100.0	8	9	-11.1
Health Care and Social Assistance	6	5	7	20.0	-14.3	84	63	33.3
Bankruptcies	6	2	6	200.0	0.0	63	45	40.0
Proposals	0	3	1	-100.0	-100.0	21	18	16.7
Arts, Entertainment and Recreation	2	7	2	-71.4	0.0	86	101	-14.9
Bankruptcies	2	6	2	-66.7	0.0	74	85	-12.9
Proposals	0	1	0	-100.0	--	12	16	-25.0
Accommodation and Food Services	53	58	50	-8.6	6.0	661	649	1.8
Bankruptcies	38	45	41	-15.6	-7.3	507	484	4.8
Proposals	15	13	9	15.4	66.7	154	165	-6.7
Other Services (except Public Administration)	19	23	25	-17.4	-24.0	291	291	0.0
Bankruptcies	16	22	22	-27.3	-27.3	232	249	-6.8
Proposals	3	1	3	200.0	0.0	59	42	40.5
Public Administration	0	0	1	--	-100.0	4	6	-33.3
Bankruptcies	0	0	0	--	--	3	3	0.0
Proposals	0	0	1	--	-100.0	1	3	-66.7
Total	370	375	360	-1.3	2.8	4,785	5,124	-6.6
Bankruptcies	275	291	284	-5.5	-3.2	3,634	4,002	-9.2
Proposals	95	84	76	13.1	25.0	1,151	1,122	2.6