



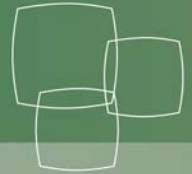
Office of the Superintendent
of Bankruptcy Canada

An Agency of
Industry Canada

Bureau du surintendant
des faillites Canada

Un organisme
d'Industrie Canada

Insolvency Statistics in Canada



September 2012



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		
	September 2012	August 2012	September 2011	Aug. 2012 to Sept. 2012	Sept. 2011 to Sept. 2012	09-30-2012	09-30-2011	% Change
Newfoundland and Labrador	122	166	163	-26.5	-25.2	1,827	2,265	-19.3
Bankruptcies	113	155	156	-27.1	-27.6	1,681	2,137	-21.3
Proposals	9	11	7	-18.2	28.6	146	128	14.1
Prince Edward Island	45	45	50	0.0	-10.0	603	655	-7.9
Bankruptcies	32	37	36	-13.5	-11.1	457	569	-19.7
Proposals	13	8	14	62.5	-7.1	146	86	69.8
Nova Scotia	314	364	419	-13.7	-25.1	4,421	4,899	-9.8
Bankruptcies	242	255	314	-5.1	-22.9	3,379	3,903	-13.4
Proposals	72	109	105	-33.9	-31.4	1,042	996	4.6
New Brunswick	309	360	313	-14.2	-1.3	3,928	3,535	11.1
Bankruptcies	239	266	254	-10.2	-5.9	3,008	2,912	3.3
Proposals	70	94	59	-25.5	18.6	920	623	47.7
Quebec	2,959	3,090	3,198	-4.2	-7.5	37,725	38,412	-1.8
Bankruptcies	2,011	2,156	2,321	-6.7	-13.4	26,140	27,980	-6.6
Proposals	948	934	877	1.5	8.1	11,585	10,432	11.1
Ontario	3,778	3,967	4,371	-4.8	-13.6	49,918	53,671	-7.0
Bankruptcies	1,919	1,972	2,275	-2.7	-15.6	25,038	28,260	-11.4
Proposals	1,859	1,995	2,096	-6.8	-11.3	24,880	25,411	-2.1
Manitoba	173	147	187	17.7	-7.5	1,994	2,370	-15.9
Bankruptcies	124	103	122	20.4	1.6	1,365	1,709	-20.1
Proposals	49	44	65	11.4	-24.6	629	661	-4.8
Saskatchewan	147	172	188	-14.5	-21.8	1,949	2,299	-15.2
Bankruptcies	89	100	116	-11.0	-23.3	1,146	1,444	-20.6
Proposals	58	72	72	-19.4	-19.4	803	855	-6.1
Alberta	686	753	799	-8.9	-14.1	9,741	10,623	-8.3
Bankruptcies	442	464	548	-4.7	-19.3	6,327	7,624	-17.0
Proposals	244	289	251	-15.6	-2.8	3,414	2,999	13.8
British Columbia	876	1,008	1,018	-13.1	-13.9	12,054	12,345	-2.4
Bankruptcies	588	627	663	-6.2	-11.3	7,810	8,879	-12.0
Proposals	288	381	355	-24.4	-18.9	4,244	3,466	22.4
Northwest Territories	2	3	3	-33.3	-33.3	44	47	-6.4
Bankruptcies	0	1	2	-100.0	-100.0	26	32	-18.8
Proposals	2	2	1	0.0	100.0	18	15	20.0
Yukon	5	3	3	66.7	66.7	30	46	-34.8
Bankruptcies	2	1	3	100.0	-33.3	20	40	-50.0
Proposals	3	2	0	50.0	--	10	6	66.7
Nunavut	0	0	0	--	--	3	10	-70.0
Bankruptcies	0	0	0	--	--	1	9	-88.9
Proposals	0	0	0	--	--	2	1	100.0
Canada	9,416	10,078	10,712	-6.6	-12.1	124,237	131,177	-5.3
Bankruptcies	5,801	6,137	6,810	-5.5	-14.8	76,398	85,498	-10.6
Proposals	3,615	3,941	3,902	-8.3	-7.4	47,839	45,679	4.7

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	September 2012	August 2012	September 2011	Aug. 2012 to Sept. 2012	Sept. 2011 to Sept. 2012	09-30-2012	09-30-2011	% Change
Newfoundland and Labrador	117	165	160	-29.1	-26.9	1,807	2,235	-19.1
Bankruptcies	111	154	153	-27.9	-27.5	1,667	2,109	-21.0
Proposals	6	11	7	-45.5	-14.3	140	126	11.1
Prince Edward Island	44	44	48	0.0	-8.3	581	635	-8.5
Bankruptcies	31	36	34	-13.9	-8.8	439	555	-20.9
Proposals	13	8	14	62.5	-7.1	142	80	77.5
Nova Scotia	308	357	414	-13.7	-25.6	4,328	4,763	-9.1
Bankruptcies	237	251	309	-5.6	-23.3	3,302	3,786	-12.8
Proposals	71	106	105	-33.0	-32.4	1,026	977	5.0
New Brunswick	304	354	301	-14.1	1.0	3,869	3,463	11.7
Bankruptcies	237	263	244	-9.9	-2.9	2,965	2,858	3.7
Proposals	67	91	57	-26.4	17.5	904	605	49.4
Quebec	2,769	2,942	3,014	-5.9	-8.1	35,646	36,317	-1.8
Bankruptcies	1,875	2,044	2,198	-8.3	-14.7	24,607	26,411	-6.8
Proposals	894	898	816	-0.4	9.6	11,039	9,906	11.4
Ontario	3,672	3,857	4,249	-4.8	-13.6	48,480	52,035	-6.8
Bankruptcies	1,840	1,888	2,176	-2.5	-15.4	23,945	26,952	-11.2
Proposals	1,832	1,969	2,073	-7.0	-11.6	24,535	25,083	-2.2
Manitoba	171	145	181	17.9	-5.5	1,932	2,306	-16.2
Bankruptcies	122	101	116	20.8	5.2	1,317	1,656	-20.5
Proposals	49	44	65	11.4	-24.6	615	650	-5.4
Saskatchewan	139	156	171	-10.9	-18.7	1,813	2,137	-15.2
Bankruptcies	85	90	105	-5.6	-19.0	1,060	1,334	-20.5
Proposals	54	66	66	-18.2	-18.2	753	803	-6.2
Alberta	662	739	767	-10.4	-13.7	9,416	10,266	-8.3
Bankruptcies	421	454	525	-7.3	-19.8	6,079	7,340	-17.2
Proposals	241	285	242	-15.4	-0.4	3,337	2,926	14.0
British Columbia	862	981	996	-12.1	-13.5	11,794	12,104	-2.6
Bankruptcies	577	610	645	-5.4	-10.5	7,612	8,688	-12.4
Proposals	285	371	351	-23.2	-18.8	4,182	3,416	22.4
Northwest Territories	2	3	3	-33.3	-33.3	43	45	-4.4
Bankruptcies	0	1	2	-100.0	-100.0	26	32	-18.8
Proposals	2	2	1	0.0	100.0	17	13	30.8
Yukon	5	3	3	66.7	66.7	29	44	-34.1
Bankruptcies	2	1	3	100.0	-33.3	19	39	-51.3
Proposals	3	2	0	50.0	--	10	5	100.0
Nunavut	0	0	0	--	--	2	10	-80.0
Bankruptcies	0	0	0	--	--	0	9	-100.0
Proposals	0	0	0	--	--	2	1	100.0
Canada	9,055	9,746	10,307	-7.1	-12.1	119,740	126,360	-5.2
Bankruptcies	5,538	5,893	6,510	-6.0	-14.9	73,038	81,769	-10.7
Proposals	3,517	3,853	3,797	-8.7	-7.4	46,702	44,591	4.7

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	September 2012	August 2012	September 2011	Aug. 2012 to Sept. 2012	Sept. 2011 to Sept. 2012	09-30-2012	09-30-2011	% Change
Newfoundland and Labrador	5	1	3	400.0	66.7	20	30	-33.3
Bankruptcies	2	1	3	100.0	-33.3	14	28	-50.0
Proposals	3	0	0	--	--	6	2	200.0
Prince Edward Island	1	1	2	0.0	-50.0	22	20	10.0
Bankruptcies	1	1	2	0.0	-50.0	18	14	28.6
Proposals	0	0	0	--	--	4	6	-33.3
Nova Scotia	6	7	5	-14.3	20.0	93	136	-31.6
Bankruptcies	5	4	5	25.0	0.0	77	117	-34.2
Proposals	1	3	0	-66.7	--	16	19	-15.8
New Brunswick	5	6	12	-16.7	-58.3	59	72	-18.1
Bankruptcies	2	3	10	-33.3	-80.0	43	54	-20.4
Proposals	3	3	2	0.0	50.0	16	18	-11.1
Quebec	190	148	184	28.4	3.3	2,079	2,095	-0.8
Bankruptcies	136	112	123	21.4	10.6	1,533	1,569	-2.3
Proposals	54	36	61	50.0	-11.5	546	526	3.8
Ontario	106	110	122	-3.6	-13.1	1,438	1,636	-12.1
Bankruptcies	79	84	99	-6.0	-20.2	1,093	1,308	-16.4
Proposals	27	26	23	3.8	17.4	345	328	5.2
Manitoba	2	2	6	0.0	-66.7	62	64	-3.1
Bankruptcies	2	2	6	0.0	-66.7	48	53	-9.4
Proposals	0	0	0	--	--	14	11	27.3
Saskatchewan	8	16	17	-50.0	-52.9	136	162	-16.0
Bankruptcies	4	10	11	-60.0	-63.6	86	110	-21.8
Proposals	4	6	6	-33.3	-33.3	50	52	-3.8
Alberta	24	14	32	71.4	-25.0	325	357	-9.0
Bankruptcies	21	10	23	110.0	-8.7	248	284	-12.7
Proposals	3	4	9	-25.0	-66.7	77	73	5.5
British Columbia	14	27	22	-48.1	-36.4	260	241	7.9
Bankruptcies	11	17	18	-35.3	-38.9	198	191	3.7
Proposals	3	10	4	-70.0	-25.0	62	50	24.0
Northwest Territories	0	0	0	--	--	1	2	-50.0
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	1	2	-50.0
Yukon	0	0	0	--	--	1	2	-50.0
Bankruptcies	0	0	0	--	--	1	1	0.0
Proposals	0	0	0	--	--	0	1	-100.0
Nunavut	0	0	0	--	--	1	0	--
Bankruptcies	0	0	0	--	--	1	0	--
Proposals	0	0	0	--	--	0	0	--
Canada	361	332	405	8.7	-10.9	4,497	4,817	-6.6
Bankruptcies	263	244	300	7.8	-12.3	3,360	3,729	-9.9
Proposals	98	88	105	11.4	-6.7	1,137	1,088	4.5

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	September 2012	August 2012	September 2011	Aug. 2012 to Sept. 2012	Sept 2011 to Sept. 2012	09-30-2012	09-30-2011	% Change
Agriculture, Forestry, Fishing and Hunting	9	12	15	-25.0	-40.0	118	142	-16.9
Bankruptcies	5	8	11	-37.5	-54.5	89	94	-5.3
Proposals	4	4	4	0.0	0.0	29	48	-39.6
Mining and Oil and Gas Extraction	5	3	3	66.7	66.7	29	32	-9.4
Bankruptcies	4	2	1	100.0	300.0	23	23	0.0
Proposals	1	1	2	0.0	-50.0	6	9	-33.3
Utilities	0	1	0	-100.0	--	18	11	63.6
Bankruptcies	0	0	0	--	--	12	7	71.4
Proposals	0	1	0	-100.0	--	6	4	50.0
Construction	54	61	72	-11.5	-25.0	812	811	0.1
Bankruptcies	42	41	53	2.4	-20.8	605	649	-6.8
Proposals	12	20	19	-40.0	-36.8	207	162	27.8
Manufacturing	35	32	34	9.4	2.9	480	524	-8.4
Bankruptcies	25	17	23	47.1	8.7	342	366	-6.6
Proposals	10	15	11	-33.3	-9.1	138	158	-12.7
Wholesale Trade	18	18	16	0.0	12.5	244	273	-10.6
Bankruptcies	13	14	12	-7.1	8.3	182	214	-15.0
Proposals	5	4	4	25.0	25.0	62	59	5.1
Retail Trade	56	50	58	12.0	-3.4	611	667	-8.4
Bankruptcies	42	43	46	-2.3	-8.7	457	535	-14.6
Proposals	14	7	12	100.0	16.7	154	132	16.7
Transportation and Warehousing	20	15	28	33.3	-28.6	240	333	-27.9
Bankruptcies	17	11	22	54.5	-22.7	189	274	-31.0
Proposals	3	4	6	-25.0	-50.0	51	59	-13.6
Information and Cultural Industries	6	2	7	200.0	-14.3	62	82	-24.4
Bankruptcies	4	1	4	300.0	0.0	53	52	1.9
Proposals	2	1	3	100.0	-33.3	9	30	-70.0
Finance and Insurance	5	5	7	0.0	-28.6	79	115	-31.3
Bankruptcies	3	3	4	0.0	-25.0	62	88	-29.5
Proposals	2	2	3	0.0	-33.3	17	27	-37.0
Real Estate and Rental and Leasing	11	7	5	57.1	120.0	116	154	-24.7
Bankruptcies	6	6	5	0.0	20.0	76	123	-38.2
Proposals	5	1	0	400.0	--	40	31	29.0
Professional, Scientific and Technical Services	20	18	26	11.1	-23.1	292	279	4.7
Bankruptcies	16	12	16	33.3	0.0	209	195	7.2
Proposals	4	6	10	-33.3	-60.0	83	84	-1.2

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

	Volume			% Change		12-Month Period Ending		
	September 2012	August 2012	September 2011	Aug. 2012 to Sept. 2012	Sept 2011 to Sept. 2012	09-30-2012	09-30-2011	% Change
Management of Companies and Enterprises	7	3	5	133.3	40.0	60	53	13.2
Bankruptcies	7	3	3	133.3	133.3	52	44	18.2
Proposals	0	0	2	--	-100.0	8	9	-11.1
Administrative and Support, Waste Management and Remediation Services	19	11	30	72.7	-36.7	223	210	6.2
Bankruptcies	15	8	22	87.5	-31.8	161	174	-7.5
Proposals	4	3	8	33.3	-50.0	62	36	72.2
Educational Services	2	0	2	--	0.0	32	33	-3.0
Bankruptcies	2	0	1	--	100.0	28	23	21.7
Proposals	0	0	1	--	-100.0	4	10	-60.0
Health Care and Social Assistance	6	7	7	-14.3	-14.3	60	79	-24.1
Bankruptcies	5	6	7	-16.7	-28.6	44	60	-26.7
Proposals	1	1	0	0.0	--	16	19	-15.8
Arts, Entertainment and Recreation	6	3	10	100.0	-40.0	72	89	-19.1
Bankruptcies	4	3	8	33.3	-50.0	61	77	-20.8
Proposals	2	0	2	--	0.0	11	12	-8.3
Accommodation and Food Services	64	55	59	16.4	8.5	678	621	9.2
Bankruptcies	39	40	45	-2.5	-13.3	485	485	0.0
Proposals	25	15	14	66.7	78.6	193	136	41.9
Other Services (except Public Administration)	18	29	20	-37.9	-10.0	267	303	-11.9
Bankruptcies	14	26	17	-46.2	-17.6	227	243	-6.6
Proposals	4	3	3	33.3	33.3	40	60	-33.3
Public Administration	0	0	1	--	-100.0	4	5	-20.0
Bankruptcies	0	0	0	--	--	3	2	50.0
Proposals	0	0	1	--	-100.0	1	3	-66.7
Total	361	332	405	8.7	-10.9	4,497	4,817	-6.6
Bankruptcies	263	244	300	7.8	-12.3	3,360	3,729	-9.9
Proposals	98	88	105	11.4	-6.7	1,137	1,088	4.5