



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

Insolvency Statistics in Canada



December 2013



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 2013	November 2013	December 2012	Nov. 2013 to Dec. 2013	Dec. 2012 to Dec. 2013	12-31-2013	12-31-2012	% Change
Newfoundland and Labrador	88	147	97	-40.1	-9.3	1,710	1,769	-3.3
Bankruptcies	78	128	92	-39.1	-15.2	1,545	1,626	-5.0
Proposals	10	19	5	-47.4	100.0	165	143	15.4
Prince Edward Island	56	63	44	-11.1	27.3	640	635	0.8
Bankruptcies	34	45	38	-24.4	-10.5	458	485	-5.6
Proposals	22	18	6	22.2	266.7	182	150	21.3
Nova Scotia	319	362	252	-11.9	26.6	4,771	4,388	8.7
Bankruptcies	239	265	182	-9.8	31.3	3,379	3,307	2.2
Proposals	80	97	70	-17.5	14.3	1,392	1,081	28.8
New Brunswick	265	363	242	-27.0	9.5	4,037	3,913	3.2
Bankruptcies	190	254	189	-25.2	0.5	2,910	2,959	-1.7
Proposals	75	109	53	-31.2	41.5	1,127	954	18.1
Quebec	2,888	3,532	2,364	-18.2	22.2	42,127	37,944	11.0
Bankruptcies	1,760	2,154	1,583	-18.3	11.2	26,812	25,887	3.6
Proposals	1,128	1,378	781	-18.1	44.4	15,315	12,057	27.0
Ontario	3,160	3,725	3,315	-15.2	-4.7	45,354	48,742	-7.0
Bankruptcies	1,651	1,887	1,713	-12.5	-3.6	22,731	24,278	-6.4
Proposals	1,509	1,838	1,602	-17.9	-5.8	22,623	24,464	-7.5
Manitoba	177	170	128	4.1	38.3	1,919	1,926	-0.4
Bankruptcies	124	113	91	9.7	36.3	1,269	1,312	-3.3
Proposals	53	57	37	-7.0	43.2	650	614	5.9
Saskatchewan	125	158	119	-20.9	5.0	1,805	1,860	-3.0
Bankruptcies	77	90	69	-14.4	11.6	1,106	1,080	2.4
Proposals	48	68	50	-29.4	-4.0	699	780	-10.4
Alberta	556	629	615	-11.6	-9.6	8,452	9,514	-11.2
Bankruptcies	298	331	362	-10.0	-17.7	4,826	5,989	-19.4
Proposals	258	298	253	-13.4	2.0	3,626	3,525	2.9
British Columbia	816	1,010	813	-19.2	0.4	12,057	11,964	0.8
Bankruptcies	525	587	531	-10.6	-1.1	7,319	7,754	-5.6
Proposals	291	423	282	-31.2	3.2	4,738	4,210	12.5
Northwest Territories	5	5	5	0.0	0.0	51	54	-5.6
Bankruptcies	4	3	3	33.3	33.3	31	29	6.9
Proposals	1	2	2	-50.0	-50.0	20	25	-20.0
Yukon	3	6	1	-50.0	200.0	31	38	-18.4
Bankruptcies	2	5	1	-60.0	100.0	22	24	-8.3
Proposals	1	1	0	0.0	--	9	14	-35.7
Nunavut	0	1	0	-100.0	--	5	4	25.0
Bankruptcies	0	1	0	-100.0	--	3	1	200.0
Proposals	0	0	0	--	--	2	3	-33.3
Canada	8,458	10,171	7,995	-16.8	5.8	122,959	122,751	0.2
Bankruptcies	4,982	5,863	4,854	-15.0	2.6	72,411	74,731	-3.1
Proposals	3,476	4,308	3,141	-19.3	10.7	50,548	48,020	5.3

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	December 2013	November 2013	December 2012	Nov. 2013 to Dec. 2013	Dec. 2012 to Dec. 2013	12-31-2013	12-31-2012	% Change
Newfoundland and Labrador	85	146	97	-41.8	-12.4	1,678	1,750	-4.1
Bankruptcies	75	127	92	-40.9	-18.5	1,524	1,611	-5.4
Proposals	10	19	5	-47.4	100.0	154	139	10.8
Prince Edward Island	53	62	43	-14.5	23.3	617	618	-0.2
Bankruptcies	32	44	37	-27.3	-13.5	440	472	-6.8
Proposals	21	18	6	16.7	250.0	177	146	21.2
Nova Scotia	314	351	247	-10.5	27.1	4,660	4,282	8.8
Bankruptcies	234	259	177	-9.7	32.2	3,295	3,221	2.3
Proposals	80	92	70	-13.0	14.3	1,365	1,061	28.7
New Brunswick	257	348	238	-26.1	8.0	3,955	3,843	2.9
Bankruptcies	182	242	185	-24.8	-1.6	2,846	2,906	-2.1
Proposals	75	106	53	-29.2	41.5	1,109	937	18.4
Quebec	2,695	3,360	2,198	-19.8	22.6	39,947	35,925	11.2
Bankruptcies	1,617	2,034	1,451	-20.5	11.4	25,221	24,399	3.4
Proposals	1,078	1,326	747	-18.7	44.3	14,726	11,526	27.8
Ontario	3,050	3,640	3,223	-16.2	-5.4	44,134	47,381	-6.9
Bankruptcies	1,565	1,818	1,638	-13.9	-4.5	21,773	23,236	-6.3
Proposals	1,485	1,822	1,585	-18.5	-6.3	22,361	24,145	-7.4
Manitoba	171	165	124	3.6	37.9	1,852	1,877	-1.3
Bankruptcies	118	111	87	6.3	35.6	1,214	1,276	-4.9
Proposals	53	54	37	-1.9	43.2	638	601	6.2
Saskatchewan	125	140	115	-10.7	8.7	1,690	1,731	-2.4
Bankruptcies	77	83	69	-7.2	11.6	1,038	1,001	3.7
Proposals	48	57	46	-15.8	4.3	652	730	-10.7
Alberta	531	619	591	-14.2	-10.2	8,258	9,202	-10.3
Bankruptcies	284	323	346	-12.1	-17.9	4,689	5,759	-18.6
Proposals	247	296	245	-16.6	0.8	3,569	3,443	3.7
British Columbia	801	986	792	-18.8	1.1	11,802	11,696	0.9
Bankruptcies	512	568	513	-9.9	-0.2	7,130	7,562	-5.7
Proposals	289	418	279	-30.9	3.6	4,672	4,134	13.0
Northwest Territories	5	5	5	0.0	0.0	51	53	-3.8
Bankruptcies	4	3	3	33.3	33.3	31	29	6.9
Proposals	1	2	2	-50.0	-50.0	20	24	-16.7
Yukon	3	6	1	-50.0	200.0	29	37	-21.6
Bankruptcies	2	5	1	-60.0	100.0	20	23	-13.0
Proposals	1	1	0	0.0	--	9	14	-35.7
Nunavut	0	1	0	-100.0	--	5	3	66.7
Bankruptcies	0	1	0	-100.0	--	3	0	--
Proposals	0	0	0	--	--	2	3	-33.3
Canada	8,090	9,829	7,674	-17.7	5.4	118,678	118,398	0.2
Bankruptcies	4,702	5,618	4,599	-16.3	2.2	69,224	71,495	-3.2
Proposals	3,388	4,211	3,075	-19.5	10.2	49,454	46,903	5.4

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	December	November	December	Nov. 2013	Dec. 2012	12-31-2013	12-31-2012	% Change
	2013	2013	2012	to	to			
Newfoundland and Labrador	3	1	0	200.0	--	32	19	68.4
Bankruptcies	3	1	0	200.0	--	21	15	40.0
Proposals	0	0	0	--	--	11	4	175.0
Prince Edward Island	3	1	1	200.0	200.0	23	17	35.3
Bankruptcies	2	1	1	100.0	100.0	18	13	38.5
Proposals	1	0	0	--	--	5	4	25.0
Nova Scotia	5	11	5	-54.5	0.0	111	106	4.7
Bankruptcies	5	6	5	-16.7	0.0	84	86	-2.3
Proposals	0	5	0	-100.0	--	27	20	35.0
New Brunswick	8	15	4	-46.7	100.0	82	70	17.1
Bankruptcies	8	12	4	-33.3	100.0	64	53	20.8
Proposals	0	3	0	-100.0	--	18	17	5.9
Quebec	193	172	166	12.2	16.3	2,180	2,019	8.0
Bankruptcies	143	120	132	19.2	8.3	1,591	1,488	6.9
Proposals	50	52	34	-3.8	47.1	589	531	10.9
Ontario	110	85	92	29.4	19.6	1,220	1,361	-10.4
Bankruptcies	86	69	75	24.6	14.7	958	1,042	-8.1
Proposals	24	16	17	50.0	41.2	262	319	-17.9
Manitoba	6	5	4	20.0	50.0	67	49	36.7
Bankruptcies	6	2	4	200.0	50.0	55	36	52.8
Proposals	0	3	0	-100.0	--	12	13	-7.7
Saskatchewan	0	18	4	-100.0	-100.0	115	129	-10.9
Bankruptcies	0	7	0	-100.0	--	68	79	-13.9
Proposals	0	11	4	-100.0	-100.0	47	50	-6.0
Alberta	25	10	24	150.0	4.2	194	312	-37.8
Bankruptcies	14	8	16	75.0	-12.5	137	230	-40.4
Proposals	11	2	8	450.0	37.5	57	82	-30.5
British Columbia	15	24	21	-37.5	-28.6	255	268	-4.9
Bankruptcies	13	19	18	-31.6	-27.8	189	192	-1.6
Proposals	2	5	3	-60.0	-33.3	66	76	-13.2
Northwest Territories	0	0	0	--	--	0	1	-100.0
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	1	-100.0
Yukon	0	0	0	--	--	2	1	100.0
Bankruptcies	0	0	0	--	--	2	1	100.0
Proposals	0	0	0	--	--	0	0	--
Nunavut	0	0	0	--	--	0	1	-100.0
Bankruptcies	0	0	0	--	--	0	1	-100.0
Proposals	0	0	0	--	--	0	0	--
Canada	368	342	321	7.6	14.6	4,281	4,353	-1.7
Bankruptcies	280	245	255	14.3	9.8	3,187	3,236	-1.5
Proposals	88	97	66	-9.3	33.3	1,094	1,117	-2.1

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	December 2013	November 2013	December 2012	Nov. 2013 to Dec. 2013	Dec. 2012 to Dec. 2013	12-31-2013	12-31-2012	% Change
Agriculture, Forestry, Fishing and Hunting	13	13	6	0.0	116.7	133	115	15.7
Bankruptcies	11	8	5	37.5	120.0	93	86	8.1
Proposals	2	5	1	-60.0	100.0	40	29	37.9
Mining and Oil and Gas Extraction	2	6	7	-66.7	-71.4	33	36	-8.3
Bankruptcies	2	0	5	--	-60.0	15	27	-44.4
Proposals	0	6	2	-100.0	-100.0	18	9	100.0
Utilities	3	0	2	--	50.0	10	20	-50.0
Bankruptcies	2	0	0	--	--	5	11	-54.5
Proposals	1	0	2	--	-50.0	5	9	-44.4
Construction	62	57	49	8.8	26.5	748	833	-10.2
Bankruptcies	51	41	38	24.4	34.2	564	607	-7.1
Proposals	11	16	11	-31.3	0.0	184	226	-18.6
Manufacturing	39	27	30	44.4	30.0	423	435	-2.8
Bankruptcies	25	22	23	13.6	8.7	295	308	-4.2
Proposals	14	5	7	180.0	100.0	128	127	0.8
Wholesale Trade	23	20	22	15.0	4.5	231	240	-3.8
Bankruptcies	12	12	15	0.0	-20.0	161	176	-8.5
Proposals	11	8	7	37.5	57.1	70	64	9.4
Retail Trade	46	48	39	-4.2	17.9	528	571	-7.5
Bankruptcies	41	36	32	13.9	28.1	421	435	-3.2
Proposals	5	12	7	-58.3	-28.6	107	136	-21.3
Transportation and Warehousing	16	21	23	-23.8	-30.4	237	259	-8.5
Bankruptcies	15	17	21	-11.8	-28.6	187	213	-12.2
Proposals	1	4	2	-75.0	-50.0	50	46	8.7
Information and Cultural Industries	9	3	9	200.0	0.0	52	62	-16.1
Bankruptcies	6	1	8	500.0	-25.0	42	53	-20.8
Proposals	3	2	1	50.0	200.0	10	9	11.1
Finance and Insurance	5	5	7	0.0	-28.6	78	72	8.3
Bankruptcies	2	4	5	-50.0	-60.0	63	59	6.8
Proposals	3	1	2	200.0	50.0	15	13	15.4
Real Estate and Rental and Leasing	12	16	16	-25.0	-25.0	144	114	26.3
Bankruptcies	9	12	14	-25.0	-35.7	109	77	41.6
Proposals	3	4	2	-25.0	50.0	35	37	-5.4
Professional, Scientific and Technical Services	22	23	22	-4.3	0.0	304	273	11.4
Bankruptcies	17	14	19	21.4	-10.5	219	197	11.2
Proposals	5	9	3	-44.4	66.7	85	76	11.8

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

	Volume			% Change		12-Month Period Ending		
	December 2013	November 2013	December 2012	Nov. 2013 to Dec. 2013	Dec. 2012 to Dec. 2013	12-31-2013	12-31-2012	% Change
Management of Companies and Enterprises	6	5	4	20.0	50.0	69	65	6.2
Bankruptcies	2	3	3	-33.3	-33.3	46	51	-9.8
Proposals	4	2	1	100.0	300.0	23	14	64.3
Administrative and Support, Waste Management and Remediation Services	20	9	15	122.2	33.3	199	202	-1.5
Bankruptcies	15	7	12	114.3	25.0	148	146	1.4
Proposals	5	2	3	150.0	66.7	51	56	-8.9
Educational Services	1	1	2	0.0	-50.0	35	31	12.9
Bankruptcies	1	1	2	0.0	-50.0	26	26	0.0
Proposals	0	0	0	--	--	9	5	80.0
Health Care and Social Assistance	7	10	4	-30.0	75.0	67	53	26.4
Bankruptcies	4	9	3	-55.6	33.3	51	44	15.9
Proposals	3	1	1	200.0	200.0	16	9	77.8
Arts, Entertainment and Recreation	7	4	6	75.0	16.7	81	77	5.2
Bankruptcies	5	3	6	66.7	-16.7	68	62	9.7
Proposals	2	1	0	100.0	--	13	15	-13.3
Accommodation and Food Services	57	52	37	9.6	54.1	660	624	5.8
Bankruptcies	46	38	27	21.1	70.4	480	440	9.1
Proposals	11	14	10	-21.4	10.0	180	184	-2.2
Other Services (except Public Administration)	18	22	21	-18.2	-14.3	249	268	-7.1
Bankruptcies	14	17	17	-17.6	-17.6	194	216	-10.2
Proposals	4	5	4	-20.0	0.0	55	52	5.8
Public Administration	0	0	0	--	--	0	3	-100.0
Bankruptcies	0	0	0	--	--	0	2	-100.0
Proposals	0	0	0	--	--	0	1	-100.0
Total	368	342	321	7.6	14.6	4,281	4,353	-1.7
Bankruptcies	280	245	255	14.3	9.8	3,187	3,236	-1.5
Proposals	88	97	66	-9.3	33.3	1,094	1,117	-2.1