



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

Insolvency Statistics in Canada



March 2014



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		
	March 2014	February 2014	March 2013	Feb. 2014 to Mar. 2014	Mar. 2013 to Mar. 2014	03-31-2014	03-31-2013	% Change
Newfoundland and Labrador	149	128	145	16.4	2.8	1,660	1,770	-6.2
Bankruptcies	130	116	136	12.1	-4.4	1,486	1,627	-8.7
Proposals	19	12	9	58.3	111.1	174	143	21.7
Prince Edward Island	63	48	37	31.3	70.3	681	622	9.5
Bankruptcies	40	29	29	37.9	37.9	469	472	-0.6
Proposals	23	19	8	21.1	187.5	212	150	41.3
Nova Scotia	402	434	386	-7.4	4.1	4,863	4,324	12.5
Bankruptcies	282	287	289	-1.7	-2.4	3,400	3,200	6.3
Proposals	120	147	97	-18.4	23.7	1,463	1,124	30.2
New Brunswick	317	333	298	-4.8	6.4	4,091	3,803	7.6
Bankruptcies	214	236	209	-9.3	2.4	2,907	2,859	1.7
Proposals	103	97	89	6.2	15.7	1,184	944	25.4
Quebec	3,715	3,670	3,535	1.2	5.1	42,648	38,412	11.0
Bankruptcies	2,127	2,188	2,167	-2.8	-1.8	26,693	25,702	3.9
Proposals	1,588	1,482	1,368	7.2	16.1	15,955	12,710	25.5
Ontario	3,955	3,425	4,026	15.5	-1.8	44,811	47,422	-5.5
Bankruptcies	1,862	1,566	1,978	18.9	-5.9	22,284	23,609	-5.6
Proposals	2,093	1,859	2,048	12.6	2.2	22,527	23,813	-5.4
Manitoba	159	130	165	22.3	-3.6	1,916	1,861	3.0
Bankruptcies	98	84	110	16.7	-10.9	1,254	1,269	-1.2
Proposals	61	46	55	32.6	10.9	662	592	11.8
Saskatchewan	201	154	162	30.5	24.1	1,906	1,758	8.4
Bankruptcies	127	90	103	41.1	23.3	1,159	1,050	10.4
Proposals	74	64	59	15.6	25.4	747	708	5.5
Alberta	759	679	774	11.8	-1.9	8,296	9,187	-9.7
Bankruptcies	371	313	441	18.5	-15.9	4,530	5,630	-19.5
Proposals	388	366	333	6.0	16.5	3,766	3,557	5.9
British Columbia	1,021	921	998	10.9	2.3	11,949	11,770	1.5
Bankruptcies	604	541	619	11.6	-2.4	7,138	7,586	-5.9
Proposals	417	380	379	9.7	10.0	4,811	4,184	15.0
Northwest Territories	10	4	3	150.0	233.3	56	45	24.4
Bankruptcies	5	2	1	150.0	400.0	33	24	37.5
Proposals	5	2	2	150.0	150.0	23	21	9.5
Yukon	1	3	1	-66.7	0.0	33	40	-17.5
Bankruptcies	1	1	1	0.0	0.0	25	24	4.2
Proposals	0	2	0	-100.0	--	8	16	-50.0
Nunavut	0	1	1	-100.0	-100.0	7	4	75.0
Bankruptcies	0	0	1	--	-100.0	4	2	100.0
Proposals	0	1	0	-100.0	--	3	2	50.0
Canada	10,752	9,930	10,531	8.3	2.1	122,917	121,018	1.6
Bankruptcies	5,861	5,453	6,084	7.5	-3.7	71,382	73,054	-2.3
Proposals	4,891	4,477	4,447	9.2	10.0	51,535	47,964	7.4

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	March 2014	February 2014	March 2013	Feb. 2014 to Mar. 2014	Mar. 2013 to Mar. 2014	03-31-2014	03-31-2013	% Change
Newfoundland and Labrador	145	127	145	14.2	0.0	1,625	1,752	-7.2
Bankruptcies	127	115	136	10.4	-6.6	1,462	1,615	-9.5
Proposals	18	12	9	50.0	100.0	163	137	19.0
Prince Edward Island	60	48	37	25.0	62.2	661	609	8.5
Bankruptcies	39	29	29	34.5	34.5	456	460	-0.9
Proposals	21	19	8	10.5	162.5	205	149	37.6
Nova Scotia	396	427	380	-7.3	4.2	4,764	4,215	13.0
Bankruptcies	280	284	283	-1.4	-1.1	3,331	3,112	7.0
Proposals	116	143	97	-18.9	19.6	1,433	1,103	29.9
New Brunswick	302	327	296	-7.6	2.0	3,998	3,736	7.0
Bankruptcies	202	233	207	-13.3	-2.4	2,834	2,811	0.8
Proposals	100	94	89	6.4	12.4	1,164	925	25.8
Quebec	3,520	3,465	3,354	1.6	4.9	40,448	36,369	11.2
Bankruptcies	1,974	2,039	2,030	-3.2	-2.8	25,070	24,190	3.6
Proposals	1,546	1,426	1,324	8.4	16.8	15,378	12,179	26.3
Ontario	3,864	3,342	3,908	15.6	-1.1	43,619	46,146	-5.5
Bankruptcies	1,797	1,511	1,885	18.9	-4.7	21,369	22,631	-5.6
Proposals	2,067	1,831	2,023	12.9	2.2	22,250	23,515	-5.4
Manitoba	152	125	162	21.6	-6.2	1,848	1,814	1.9
Bankruptcies	92	79	107	16.5	-14.0	1,198	1,230	-2.6
Proposals	60	46	55	30.4	9.1	650	584	11.3
Saskatchewan	182	145	146	25.5	24.7	1,779	1,634	8.9
Bankruptcies	112	87	90	28.7	24.4	1,081	979	10.4
Proposals	70	58	56	20.7	25.0	698	655	6.6
Alberta	749	663	754	13.0	-0.7	8,123	8,908	-8.8
Bankruptcies	365	302	429	20.9	-14.9	4,405	5,428	-18.8
Proposals	384	361	325	6.4	18.2	3,718	3,480	6.8
British Columbia	990	897	974	10.4	1.6	11,700	11,505	1.7
Bankruptcies	586	524	597	11.8	-1.8	6,958	7,393	-5.9
Proposals	404	373	377	8.3	7.2	4,742	4,112	15.3
Northwest Territories	10	4	3	150.0	233.3	56	44	27.3
Bankruptcies	5	2	1	150.0	400.0	33	24	37.5
Proposals	5	2	2	150.0	150.0	23	20	15.0
Yukon	1	3	1	-66.7	0.0	33	37	-10.8
Bankruptcies	1	1	1	0.0	0.0	25	21	19.0
Proposals	0	2	0	-100.0	--	8	16	-50.0
Nunavut	0	1	1	-100.0	-100.0	7	3	133.3
Bankruptcies	0	0	1	--	-100.0	4	1	300.0
Proposals	0	1	0	-100.0	--	3	2	50.0
Canada	10,371	9,574	10,161	8.3	2.1	118,661	116,772	1.6
Bankruptcies	5,580	5,206	5,796	7.2	-3.7	68,226	69,895	-2.4
Proposals	4,791	4,368	4,365	9.7	9.8	50,435	46,877	7.6

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	March 2014	February 2014	March 2013	Feb. 2014 to Mar. 2014	Mar. 2013 to Mar. 2014	03-31-2014	03-31-2013	% Change
Newfoundland and Labrador	4	1	0	300.0	--	35	18	94.4
Bankruptcies	3	1	0	200.0	--	24	12	100.0
Proposals	1	0	0	--	--	11	6	83.3
Prince Edward Island	3	0	0	--	--	20	13	53.8
Bankruptcies	1	0	0	--	--	13	12	8.3
Proposals	2	0	0	--	--	7	1	600.0
Nova Scotia	6	7	6	-14.3	0.0	99	109	-9.2
Bankruptcies	2	3	6	-33.3	-66.7	69	88	-21.6
Proposals	4	4	0	0.0	--	30	21	42.9
New Brunswick	15	6	2	150.0	650.0	93	67	38.8
Bankruptcies	12	3	2	300.0	500.0	73	48	52.1
Proposals	3	3	0	0.0	--	20	19	5.3
Quebec	195	205	181	-4.9	7.7	2,200	2,043	7.7
Bankruptcies	153	149	137	2.7	11.7	1,623	1,512	7.3
Proposals	42	56	44	-25.0	-4.5	577	531	8.7
Ontario	91	83	118	9.6	-22.9	1,192	1,276	-6.6
Bankruptcies	65	55	93	18.2	-30.1	915	978	-6.4
Proposals	26	28	25	-7.1	4.0	277	298	-7.0
Manitoba	7	5	3	40.0	133.3	68	47	44.7
Bankruptcies	6	5	3	20.0	100.0	56	39	43.6
Proposals	1	0	0	--	--	12	8	50.0
Saskatchewan	19	9	16	111.1	18.8	127	124	2.4
Bankruptcies	15	3	13	400.0	15.4	78	71	9.9
Proposals	4	6	3	-33.3	33.3	49	53	-7.5
Alberta	10	16	20	-37.5	-50.0	173	279	-38.0
Bankruptcies	6	11	12	-45.5	-50.0	125	202	-38.1
Proposals	4	5	8	-20.0	-50.0	48	77	-37.7
British Columbia	31	24	24	29.2	29.2	249	265	-6.0
Bankruptcies	18	17	22	5.9	-18.2	180	193	-6.7
Proposals	13	7	2	85.7	550.0	69	72	-4.2
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	--	--	0	3	-100.0
Bankruptcies	0	0	0	--	--	0	3	-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	381	356	370	7.0	3.0	4,256	4,246	0.2
Bankruptcies	281	247	288	13.8	-2.4	3,156	3,159	-0.1
Proposals	100	109	82	-8.3	22.0	1,100	1,087	1.2

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	March 2014	February 2014	March 2013	Feb. 2014 to Mar. 2014	Mar. 2013 to Mar. 2014	03-31-2014	03-31-2013	% Change
Agriculture, Forestry, Fishing and Hunting	11	5	11	120.0	0.0	128	117	9.4
Bankruptcies	8	4	9	100.0	-11.1	91	84	8.3
Proposals	3	1	2	200.0	50.0	37	33	12.1
Mining and Oil and Gas Extraction	8	3	5	166.7	60.0	42	39	7.7
Bankruptcies	3	3	2	0.0	50.0	21	28	-25.0
Proposals	5	0	3	--	66.7	21	11	90.9
Utilities	3	0	0	--	--	9	21	-57.1
Bankruptcies	3	0	0	--	--	6	11	-45.5
Proposals	0	0	0	--	--	3	10	-70.0
Construction	54	69	66	-21.7	-18.2	732	796	-8.0
Bankruptcies	44	45	57	-2.2	-22.8	551	587	-6.1
Proposals	10	24	9	-58.3	11.1	181	209	-13.4
Manufacturing	32	34	36	-5.9	-11.1	415	418	-0.7
Bankruptcies	22	21	24	4.8	-8.3	294	288	2.1
Proposals	10	13	12	-23.1	-16.7	121	130	-6.9
Wholesale Trade	19	14	14	35.7	35.7	230	226	1.8
Bankruptcies	8	8	12	0.0	-33.3	150	165	-9.1
Proposals	11	6	2	83.3	450.0	80	61	31.1
Retail Trade	48	40	52	20.0	-7.7	516	561	-8.0
Bankruptcies	36	30	41	20.0	-12.2	413	438	-5.7
Proposals	12	10	11	20.0	9.1	103	123	-16.3
Transportation and Warehousing	30	23	18	30.4	66.7	245	257	-4.7
Bankruptcies	24	14	14	71.4	71.4	191	209	-8.6
Proposals	6	9	4	-33.3	50.0	54	48	12.5
Information and Cultural Industries	7	4	5	75.0	40.0	57	60	-5.0
Bankruptcies	3	4	5	-25.0	-40.0	42	50	-16.0
Proposals	4	0	0	--	--	15	10	50.0
Finance and Insurance	12	8	5	50.0	140.0	78	73	6.8
Bankruptcies	7	6	4	16.7	75.0	60	61	-1.6
Proposals	5	2	1	150.0	400.0	18	12	50.0
Real Estate and Rental and Leasing	13	9	18	44.4	-27.8	140	112	25.0
Bankruptcies	9	8	16	12.5	-43.8	104	79	31.6
Proposals	4	1	2	300.0	100.0	36	33	9.1
Professional, Scientific and Technical Services	29	29	36	0.0	-19.4	299	268	11.6
Bankruptcies	22	23	29	-4.3	-24.1	211	199	6.0
Proposals	7	6	7	16.7	0.0	88	69	27.5

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

	Volume			% Change		12-Month Period Ending		
	March 2014	February 2014	March 2013	Feb. 2014 to Mar. 2014	Mar. 2013 to Mar. 2014	03-31-2014	03-31-2013	% Change
Management of Companies and Enterprises	2	2	7	0.0	-71.4	66	60	10.0
Bankruptcies	2	2	6	0.0	-66.7	45	49	-8.2
Proposals	0	0	1	--	-100.0	21	11	90.9
Administrative and Support, Waste Management and Remediation Services	15	18	18	-16.7	-16.7	190	195	-2.6
Bankruptcies	9	11	13	-18.2	-30.8	135	145	-6.9
Proposals	6	7	5	-14.3	20.0	55	50	10.0
Educational Services	6	5	2	20.0	200.0	40	29	37.9
Bankruptcies	5	5	1	0.0	400.0	33	23	43.5
Proposals	1	0	1	--	0.0	7	6	16.7
Health Care and Social Assistance	9	11	3	-18.2	200.0	76	53	43.4
Bankruptcies	8	6	2	33.3	300.0	58	41	41.5
Proposals	1	5	1	-80.0	0.0	18	12	50.0
Arts, Entertainment and Recreation	10	13	6	-23.1	66.7	84	77	9.1
Bankruptcies	10	11	6	-9.1	66.7	72	62	16.1
Proposals	0	2	0	-100.0	--	12	15	-20.0
Accommodation and Food Services	52	48	57	8.3	-8.8	655	626	4.6
Bankruptcies	43	31	40	38.7	7.5	484	438	10.5
Proposals	9	17	17	-47.1	-47.1	171	188	-9.0
Other Services (except Public Administration)	21	21	11	0.0	90.9	254	257	-1.2
Bankruptcies	15	15	7	0.0	114.3	195	202	-3.5
Proposals	6	6	4	0.0	50.0	59	55	7.3
Public Administration	0	0	0	--	--	0	1	-100.0
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	1	-100.0
Total	381	356	370	7.0	3.0	4,256	4,246	0.2
Bankruptcies	281	247	288	13.8	-2.4	3,156	3,159	-0.1
Proposals	100	109	82	-8.3	22.0	1,100	1,087	1.2