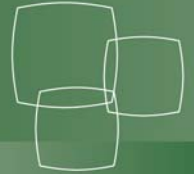




Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

Insolvency Statistics in Canada



October 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		
	October 2014	September 2014	October 2013	Sept. 2014 to Oct. 2014	Oct. 2013 to Oct. 2014	10-31-2014	10-31-2013	% Change
Newfoundland and Labrador	151	127	143	18.9	5.6	1,587	1,696	-6.4
Bankruptcies	128	111	126	15.3	1.6	1,397	1,543	-9.5
Proposals	23	16	17	43.8	35.3	190	153	24.2
Prince Edward Island	57	62	51	-8.1	11.8	748	619	20.8
Bankruptcies	44	43	35	2.3	25.7	532	458	16.2
Proposals	13	19	16	-31.6	-18.8	216	161	34.2
Nova Scotia	511	500	463	2.2	10.4	5,194	4,739	9.6
Bankruptcies	372	360	333	3.3	11.7	3,698	3,334	10.9
Proposals	139	140	130	-0.7	6.9	1,496	1,405	6.5
New Brunswick	394	393	387	0.3	1.8	4,310	3,966	8.7
Bankruptcies	285	275	269	3.6	5.9	3,032	2,903	4.4
Proposals	109	118	118	-7.6	-7.6	1,278	1,063	20.2
Quebec	4,210	3,694	4,010	14.0	5.0	43,311	41,576	4.2
Bankruptcies	2,490	2,200	2,514	13.2	-1.0	25,995	26,815	-3.1
Proposals	1,720	1,494	1,496	15.1	15.0	17,316	14,761	17.3
Ontario	3,776	3,537	4,075	6.8	-7.3	42,585	45,967	-7.4
Bankruptcies	1,765	1,706	2,071	3.5	-14.8	20,373	22,984	-11.4
Proposals	2,011	1,831	2,004	9.8	0.3	22,212	22,983	-3.4
Manitoba	165	186	153	-11.3	7.8	1,950	1,884	3.5
Bankruptcies	91	130	103	-30.0	-11.7	1,240	1,253	-1.0
Proposals	74	56	50	32.1	48.0	710	631	12.5
Saskatchewan	183	181	155	1.1	18.1	2,046	1,769	15.7
Bankruptcies	107	104	95	2.9	12.6	1,187	1,083	9.6
Proposals	76	77	60	-1.3	26.7	859	686	25.2
Alberta	727	707	731	2.8	-0.5	8,287	8,647	-4.2
Bankruptcies	353	318	398	11.0	-11.3	4,020	4,994	-19.5
Proposals	374	389	333	-3.9	12.3	4,267	3,653	16.8
British Columbia	1,022	988	1,109	3.4	-7.8	11,682	11,993	-2.6
Bankruptcies	508	519	683	-2.1	-25.6	6,691	7,344	-8.9
Proposals	514	469	426	9.6	20.7	4,991	4,649	7.4
Northwest Territories	4	1	8	300.0	-50.0	47	48	-2.1
Bankruptcies	4	0	4	--	0.0	27	29	-6.9
Proposals	0	1	4	-100.0	-100.0	20	19	5.3
Yukon	3	2	2	50.0	50.0	43	29	48.3
Bankruptcies	1	1	1	0.0	0.0	28	21	33.3
Proposals	2	1	1	100.0	100.0	15	8	87.5
Nunavut	2	0	1	--	100.0	7	4	75.0
Bankruptcies	2	0	0	--	--	5	2	150.0
Proposals	0	0	1	--	-100.0	2	2	0.0
Canada	11,205	10,378	11,288	8.0	-0.7	121,797	122,937	-0.9
Bankruptcies	6,150	5,767	6,632	6.6	-7.3	68,225	72,763	-6.2
Proposals	5,055	4,611	4,656	9.6	8.6	53,572	50,174	6.8

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	October 2014	September 2014	October 2013	Sept. 2014 to Oct. 2014	Oct. 2013 to Oct. 2014	10-31-2014	10-31-2013	% Change
Newfoundland and Labrador	143	126	141	13.5	1.4	1,557	1,667	-6.6
Bankruptcies	120	110	124	9.1	-3.2	1,370	1,525	-10.2
Proposals	23	16	17	43.8	35.3	187	142	31.7
Prince Edward Island	57	61	49	-6.6	16.3	730	599	21.9
Bankruptcies	44	42	33	4.8	33.3	520	442	17.6
Proposals	13	19	16	-31.6	-18.8	210	157	33.8
Nova Scotia	507	497	452	2.0	12.2	5,115	4,624	10.6
Bankruptcies	368	357	326	3.1	12.9	3,645	3,246	12.3
Proposals	139	140	126	-0.7	10.3	1,470	1,378	6.7
New Brunswick	384	386	383	-0.5	0.3	4,216	3,900	8.1
Bankruptcies	276	268	266	3.0	3.8	2,955	2,852	3.6
Proposals	108	118	117	-8.5	-7.7	1,261	1,048	20.3
Quebec	3,984	3,506	3,811	13.6	4.5	41,038	39,420	4.1
Bankruptcies	2,326	2,057	2,363	13.1	-1.6	24,317	25,225	-3.6
Proposals	1,658	1,449	1,448	14.4	14.5	16,721	14,195	17.8
Ontario	3,656	3,458	3,968	5.7	-7.9	41,473	44,728	-7.3
Bankruptcies	1,671	1,636	1,989	2.1	-16.0	19,514	22,011	-11.3
Proposals	1,985	1,822	1,979	8.9	0.3	21,959	22,717	-3.3
Manitoba	162	184	146	-12.0	11.0	1,892	1,819	4.0
Bankruptcies	89	128	98	-30.5	-9.2	1,193	1,198	-0.4
Proposals	73	56	48	30.4	52.1	699	621	12.6
Saskatchewan	177	173	150	2.3	18.0	1,918	1,661	15.5
Bankruptcies	103	100	91	3.0	13.2	1,114	1,016	9.6
Proposals	74	73	59	1.4	25.4	804	645	24.7
Alberta	711	698	711	1.9	0.0	8,134	8,437	-3.6
Bankruptcies	339	313	383	8.3	-11.5	3,912	4,848	-19.3
Proposals	372	385	328	-3.4	13.4	4,222	3,589	17.6
British Columbia	1,012	971	1,089	4.2	-7.1	11,427	11,731	-2.6
Bankruptcies	498	505	672	-1.4	-25.9	6,489	7,153	-9.3
Proposals	514	466	417	10.3	23.3	4,938	4,578	7.9
Northwest Territories	4	1	8	300.0	-50.0	47	48	-2.1
Bankruptcies	4	0	4	--	0.0	27	29	-6.9
Proposals	0	1	4	-100.0	-100.0	20	19	5.3
Yukon	3	2	2	50.0	50.0	43	27	59.3
Bankruptcies	1	1	1	0.0	0.0	28	19	47.4
Proposals	2	1	1	100.0	100.0	15	8	87.5
Nunavut	1	0	1	--	0.0	6	4	50.0
Bankruptcies	1	0	0	--	--	4	2	100.0
Proposals	0	0	1	--	-100.0	2	2	0.0
Canada	10,801	10,063	10,911	7.3	-1.0	117,596	118,665	-0.9
Bankruptcies	5,840	5,517	6,350	5.9	-8.0	65,088	69,566	-6.4
Proposals	4,961	4,546	4,561	9.1	8.8	52,508	49,099	6.9

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	October 2014	September 2014	October 2013	Sept. 2014 to Oct. 2014	Oct. 2013 to Oct. 2014	10-31-2014	10-31-2013	% Change
Newfoundland and Labrador	8	1	2	700.0	300.0	30	29	3.4
Bankruptcies	8	1	2	700.0	300.0	27	18	50.0
Proposals	0	0	0	--	--	3	11	-72.7
Prince Edward Island	0	1	2	-100.0	-100.0	18	20	-10.0
Bankruptcies	0	1	2	-100.0	-100.0	12	16	-25.0
Proposals	0	0	0	--	--	6	4	50.0
Nova Scotia	4	3	11	33.3	-63.6	79	115	-31.3
Bankruptcies	4	3	7	33.3	-42.9	53	88	-39.8
Proposals	0	0	4	--	-100.0	26	27	-3.7
New Brunswick	10	7	4	42.9	150.0	94	66	42.4
Bankruptcies	9	7	3	28.6	200.0	77	51	51.0
Proposals	1	0	1	--	0.0	17	15	13.3
Quebec	226	188	199	20.2	13.6	2,273	2,156	5.4
Bankruptcies	164	143	151	14.7	8.6	1,678	1,590	5.5
Proposals	62	45	48	37.8	29.2	595	566	5.1
Ontario	120	79	107	51.9	12.1	1,112	1,239	-10.3
Bankruptcies	94	70	82	34.3	14.6	859	973	-11.7
Proposals	26	9	25	188.9	4.0	253	266	-4.9
Manitoba	3	2	7	50.0	-57.1	58	65	-10.8
Bankruptcies	2	2	5	0.0	-60.0	47	55	-14.5
Proposals	1	0	2	--	-50.0	11	10	10.0
Saskatchewan	6	8	5	-25.0	20.0	128	108	18.5
Bankruptcies	4	4	4	0.0	0.0	73	67	9.0
Proposals	2	4	1	-50.0	100.0	55	41	34.1
Alberta	16	9	20	77.8	-20.0	153	210	-27.1
Bankruptcies	14	5	15	180.0	-6.7	108	146	-26.0
Proposals	2	4	5	-50.0	-60.0	45	64	-29.7
British Columbia	10	17	20	-41.2	-50.0	255	262	-2.7
Bankruptcies	10	14	11	-28.6	-9.1	202	191	5.8
Proposals	0	3	9	-100.0	-100.0	53	71	-25.4
Northwest Territories	0	0	0	--	--	0	0	--
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	0	--
Yukon	0	0	0	--	--	0	2	-100.0
Bankruptcies	0	0	0	--	--	0	2	-100.0
Proposals	0	0	0	--	--	0	0	--
Nunavut	1	0	0	--	--	1	0	--
Bankruptcies	1	0	0	--	--	1	0	--
Proposals	0	0	0	--	--	0	0	--
Canada	404	315	377	28.3	7.2	4,201	4,272	-1.7
Bankruptcies	310	250	282	24.0	9.9	3,137	3,197	-1.9
Proposals	94	65	95	44.6	-1.1	1,064	1,075	-1.0

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	October 2014	September 2014	October 2013	Sept. 2014 to Oct. 2014	Oct. 2013 to Oct. 2014	10-31-2014	10-31-2013	% Change
Agriculture, Forestry, Fishing and Hunting	7	6	10	16.7	-30.0	103	123	-16.3
Bankruptcies	6	4	7	50.0	-14.3	72	85	-15.3
Proposals	1	2	3	-50.0	-66.7	31	38	-18.4
Mining and Oil and Gas Extraction	3	5	3	-40.0	0.0	44	36	22.2
Bankruptcies	2	2	2	0.0	0.0	20	20	0.0
Proposals	1	3	1	-66.7	0.0	24	16	50.0
Utilities	0	2	1	-100.0	-100.0	14	10	40.0
Bankruptcies	0	2	0	-100.0	--	11	3	266.7
Proposals	0	0	1	--	-100.0	3	7	-57.1
Construction	59	49	57	20.4	3.5	726	753	-3.6
Bankruptcies	43	37	43	16.2	0.0	543	562	-3.4
Proposals	16	12	14	33.3	14.3	183	191	-4.2
Manufacturing	40	33	42	21.2	-4.8	390	424	-8.0
Bankruptcies	24	25	32	-4.0	-25.0	277	301	-8.0
Proposals	16	8	10	100.0	60.0	113	123	-8.1
Wholesale Trade	17	13	26	30.8	-34.6	228	232	-1.7
Bankruptcies	11	8	19	37.5	-42.1	150	170	-11.8
Proposals	6	5	7	20.0	-14.3	78	62	25.8
Retail Trade	50	44	45	13.6	11.1	517	516	0.2
Bankruptcies	38	33	37	15.2	2.7	397	411	-3.4
Proposals	12	11	8	9.1	50.0	120	105	14.3
Transportation and Warehousing	29	17	14	70.6	107.1	245	249	-1.6
Bankruptcies	23	16	12	43.8	91.7	195	200	-2.5
Proposals	6	1	2	500.0	200.0	50	49	2.0
Information and Cultural Industries	9	7	1	28.6	800.0	68	54	25.9
Bankruptcies	5	6	1	-16.7	400.0	46	48	-4.2
Proposals	4	1	0	300.0	--	22	6	266.7
Finance and Insurance	10	6	7	66.7	42.9	75	82	-8.5
Bankruptcies	7	5	4	40.0	75.0	55	69	-20.3
Proposals	3	1	3	200.0	0.0	20	13	53.8
Real Estate and Rental and Leasing	12	6	22	100.0	-45.5	140	140	0.0
Bankruptcies	10	5	14	100.0	-28.6	106	105	1.0
Proposals	2	1	8	100.0	-75.0	34	35	-2.9
Professional, Scientific and Technical Services	30	23	29	30.4	3.4	291	310	-6.1
Bankruptcies	25	19	23	31.6	8.7	224	228	-1.8
Proposals	5	4	6	25.0	-16.7	67	82	-18.3

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

	Volume			% Change		12-Month Period Ending		
	October 2014	September 2014	October 2013	Sept. 2014 to Oct. 2014	Oct. 2013 to Oct. 2014	10-31-2014	10-31-2013	% Change
Management of Companies and Enterprises	4	4	3	0.0	33.3	57	67	-14.9
Bankruptcies	2	3	2	-33.3	0.0	42	46	-8.7
Proposals	2	1	1	100.0	100.0	15	21	-28.6
Administrative and Support, Waste Management and Remediation Services	22	17	16	29.4	37.5	209	202	3.5
Bankruptcies	18	15	10	20.0	80.0	156	149	4.7
Proposals	4	2	6	100.0	-33.3	53	53	0.0
Educational Services	4	3	5	33.3	-20.0	48	37	29.7
Bankruptcies	4	1	4	300.0	0.0	41	28	46.4
Proposals	0	2	1	-100.0	-100.0	7	9	-22.2
Health Care and Social Assistance	21	6	6	250.0	250.0	96	56	71.4
Bankruptcies	17	5	3	240.0	466.7	74	43	72.1
Proposals	4	1	3	300.0	33.3	22	13	69.2
Arts, Entertainment and Recreation	6	8	4	-25.0	50.0	80	87	-8.0
Bankruptcies	6	7	4	-14.3	50.0	69	74	-6.8
Proposals	0	1	0	-100.0	--	11	13	-15.4
Accommodation and Food Services	63	47	55	34.0	14.5	650	636	2.2
Bankruptcies	53	39	38	35.9	39.5	480	457	5.0
Proposals	10	8	17	25.0	-41.2	170	179	-5.0
Other Services (except Public Administration)	18	19	31	-5.3	-41.9	219	258	-15.1
Bankruptcies	16	18	27	-11.1	-40.7	178	198	-10.1
Proposals	2	1	4	100.0	-50.0	41	60	-31.7
Public Administration	0	0	0	--	--	1	0	--
Bankruptcies	0	0	0	--	--	1	0	--
Proposals	0	0	0	--	--	0	0	--
Total	404	315	377	28.3	7.2	4,201	4,272	-1.7
Bankruptcies	310	250	282	24.0	9.9	3,137	3,197	-1.9
Proposals	94	65	95	44.6	-1.1	1,064	1,075	-1.0