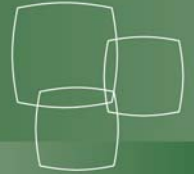




Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

Insolvency Statistics in Canada



December 2014



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 2014	November 2014	December 2013	Nov. 2014 to Dec. 2014	Dec. 2013 to Dec. 2014	12-31-2014	12-31-2013	% Change
Newfoundland and Labrador	92	131	88	-29.8	4.5	1,575	1,710	-7.9
Bankruptcies	74	110	78	-32.7	-5.1	1,375	1,545	-11.0
Proposals	18	21	10	-14.3	80.0	200	165	21.2
Prince Edward Island	55	55	56	0.0	-1.8	739	640	15.5
Bankruptcies	27	35	34	-22.9	-20.6	515	458	12.4
Proposals	28	20	22	40.0	27.3	224	182	23.1
Nova Scotia	416	375	319	10.9	30.4	5,304	4,771	11.2
Bankruptcies	299	285	239	4.9	25.1	3,778	3,379	11.8
Proposals	117	90	80	30.0	46.3	1,526	1,392	9.6
New Brunswick	357	356	265	0.3	34.7	4,395	4,037	8.9
Bankruptcies	254	247	190	2.8	33.7	3,089	2,910	6.2
Proposals	103	109	75	-5.5	37.3	1,306	1,127	15.9
Quebec	3,276	3,724	2,888	-12.0	13.4	43,891	42,127	4.2
Bankruptcies	1,871	2,185	1,760	-14.4	6.3	26,137	26,812	-2.5
Proposals	1,405	1,539	1,128	-8.7	24.6	17,754	15,315	15.9
Ontario	3,250	3,248	3,160	0.1	2.8	42,198	45,354	-7.0
Bankruptcies	1,703	1,531	1,651	11.2	3.1	20,069	22,731	-11.7
Proposals	1,547	1,717	1,509	-9.9	2.5	22,129	22,623	-2.2
Manitoba	179	166	177	7.8	1.1	1,948	1,919	1.5
Bankruptcies	128	117	124	9.4	3.2	1,248	1,269	-1.7
Proposals	51	49	53	4.1	-3.8	700	650	7.7
Saskatchewan	169	130	125	30.0	35.2	2,062	1,805	14.2
Bankruptcies	99	63	77	57.1	28.6	1,182	1,106	6.9
Proposals	70	67	48	4.5	45.8	880	699	25.9
Alberta	666	654	556	1.8	19.8	8,422	8,452	-0.4
Bankruptcies	271	302	298	-10.3	-9.1	3,964	4,826	-17.9
Proposals	395	352	258	12.2	53.1	4,458	3,626	22.9
British Columbia	891	892	816	-0.1	9.2	11,639	12,057	-3.5
Bankruptcies	488	478	525	2.1	-7.0	6,545	7,319	-10.6
Proposals	403	414	291	-2.7	38.5	5,094	4,738	7.5
Northwest Territories	7	5	5	40.0	40.0	49	51	-3.9
Bankruptcies	5	1	4	400.0	25.0	26	31	-16.1
Proposals	2	4	1	-50.0	100.0	23	20	15.0
Yukon	4	2	3	100.0	33.3	40	31	29.0
Bankruptcies	1	0	2	--	-50.0	22	22	0.0
Proposals	3	2	1	50.0	200.0	18	9	100.0
Nunavut	1	0	0	--	--	7	5	40.0
Bankruptcies	1	0	0	--	--	5	3	66.7
Proposals	0	0	0	--	--	2	2	0.0
Canada	9,363	9,738	8,458	-3.9	10.7	122,269	122,959	-0.6
Bankruptcies	5,221	5,354	4,982	-2.5	4.8	67,955	72,411	-6.2
Proposals	4,142	4,384	3,476	-5.5	19.2	54,314	50,548	7.5

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	December 2014	November 2014	December 2013	Nov. 2014 to Dec. 2014	Dec. 2013 to Dec. 2014	12-31-2014	12-31-2013	% Change
Newfoundland and Labrador	90	129	85	-30.2	5.9	1,545	1,678	-7.9
Bankruptcies	72	108	75	-33.3	-4.0	1,348	1,524	-11.5
Proposals	18	21	10	-14.3	80.0	197	154	27.9
Prince Edward Island	53	53	53	0.0	0.0	721	617	16.9
Bankruptcies	25	33	32	-24.2	-21.9	502	440	14.1
Proposals	28	20	21	40.0	33.3	219	177	23.7
Nova Scotia	409	368	314	11.1	30.3	5,227	4,660	12.2
Bankruptcies	294	280	234	5.0	25.6	3,726	3,295	13.1
Proposals	115	88	80	30.7	43.8	1,501	1,365	10.0
New Brunswick	349	348	257	0.3	35.8	4,308	3,955	8.9
Bankruptcies	247	243	182	1.6	35.7	3,021	2,846	6.1
Proposals	102	105	75	-2.9	36.0	1,287	1,109	16.1
Quebec	3,055	3,516	2,695	-13.1	13.4	41,554	39,947	4.0
Bankruptcies	1,742	2,039	1,617	-14.6	7.7	24,447	25,221	-3.1
Proposals	1,313	1,477	1,078	-11.1	21.8	17,107	14,726	16.2
Ontario	3,169	3,156	3,050	0.4	3.9	41,108	44,134	-6.9
Bankruptcies	1,645	1,458	1,565	12.8	5.1	19,234	21,773	-11.7
Proposals	1,524	1,698	1,485	-10.2	2.6	21,874	22,361	-2.2
Manitoba	175	160	171	9.4	2.3	1,891	1,852	2.1
Bankruptcies	125	111	118	12.6	5.9	1,200	1,214	-1.2
Proposals	50	49	53	2.0	-5.7	691	638	8.3
Saskatchewan	159	126	125	26.2	27.2	1,938	1,690	14.7
Bankruptcies	91	60	77	51.7	18.2	1,105	1,038	6.5
Proposals	68	66	48	3.0	41.7	833	652	27.8
Alberta	654	643	531	1.7	23.2	8,281	8,258	0.3
Bankruptcies	262	292	284	-10.3	-7.7	3,859	4,689	-17.7
Proposals	392	351	247	11.7	58.7	4,422	3,569	23.9
British Columbia	866	877	801	-1.3	8.1	11,383	11,802	-3.6
Bankruptcies	470	466	512	0.9	-8.2	6,345	7,130	-11.0
Proposals	396	411	289	-3.6	37.0	5,038	4,672	7.8
Northwest Territories	7	5	5	40.0	40.0	49	51	-3.9
Bankruptcies	5	1	4	400.0	25.0	26	31	-16.1
Proposals	2	4	1	-50.0	100.0	23	20	15.0
Yukon	3	2	3	50.0	0.0	39	29	34.5
Bankruptcies	1	0	2	--	-50.0	22	20	10.0
Proposals	2	2	1	0.0	100.0	17	9	88.9
Nunavut	1	0	0	--	--	6	5	20.0
Bankruptcies	1	0	0	--	--	4	3	33.3
Proposals	0	0	0	--	--	2	2	0.0
Canada	8,990	9,383	8,090	-4.2	11.1	118,050	118,678	-0.5
Bankruptcies	4,980	5,091	4,702	-2.2	5.9	64,839	69,224	-6.3
Proposals	4,010	4,292	3,388	-6.6	18.4	53,211	49,454	7.6

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	December 2014	November 2014	December 2013	Nov. 2014 to Dec. 2014	Dec. 2013 to Dec. 2014	12-31-2014	12-31-2013	% Change
Newfoundland and Labrador	2	2	3	0.0	-33.3	30	32	-6.3
Bankruptcies	2	2	3	0.0	-33.3	27	21	28.6
Proposals	0	0	0	--	--	3	11	-72.7
Prince Edward Island	2	2	3	0.0	-33.3	18	23	-21.7
Bankruptcies	2	2	2	0.0	0.0	13	18	-27.8
Proposals	0	0	1	--	-100.0	5	5	0.0
Nova Scotia	7	7	5	0.0	40.0	77	111	-30.6
Bankruptcies	5	5	5	0.0	0.0	52	84	-38.1
Proposals	2	2	0	0.0	--	25	27	-7.4
New Brunswick	8	8	8	0.0	0.0	87	82	6.1
Bankruptcies	7	4	8	75.0	-12.5	68	64	6.3
Proposals	1	4	0	-75.0	--	19	18	5.6
Quebec	221	208	193	6.3	14.5	2,337	2,180	7.2
Bankruptcies	129	146	143	-11.6	-9.8	1,690	1,591	6.2
Proposals	92	62	50	48.4	84.0	647	589	9.8
Ontario	81	92	110	-12.0	-26.4	1,090	1,220	-10.7
Bankruptcies	58	73	86	-20.5	-32.6	835	958	-12.8
Proposals	23	19	24	21.1	-4.2	255	262	-2.7
Manitoba	4	6	6	-33.3	-33.3	57	67	-14.9
Bankruptcies	3	6	6	-50.0	-50.0	48	55	-12.7
Proposals	1	0	0	--	--	9	12	-25.0
Saskatchewan	10	4	0	150.0	--	124	115	7.8
Bankruptcies	8	3	0	166.7	--	77	68	13.2
Proposals	2	1	0	100.0	--	47	47	0.0
Alberta	12	11	25	9.1	-52.0	141	194	-27.3
Bankruptcies	9	10	14	-10.0	-35.7	105	137	-23.4
Proposals	3	1	11	200.0	-72.7	36	57	-36.8
British Columbia	25	15	15	66.7	66.7	256	255	0.4
Bankruptcies	18	12	13	50.0	38.5	200	189	5.8
Proposals	7	3	2	133.3	250.0	56	66	-15.2
Northwest Territories	0	0	0	--	--	0	0	--
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	0	--
Yukon	1	0	0	--	--	1	2	-50.0
Bankruptcies	0	0	0	--	--	0	2	-100.0
Proposals	1	0	0	--	--	1	0	--
Nunavut	0	0	0	--	--	1	0	--
Bankruptcies	0	0	0	--	--	1	0	--
Proposals	0	0	0	--	--	0	0	--
Canada	373	355	368	5.1	1.4	4,219	4,281	-1.4
Bankruptcies	241	263	280	-8.4	-13.9	3,116	3,187	-2.2
Proposals	132	92	88	43.5	50.0	1,103	1,094	0.8

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	December 2014	November 2014	December 2013	Nov. 2014 to Dec. 2014	Dec. 2013 to Dec. 2014	12-31-2014	12-31-2013	% Change
Agriculture, Forestry, Fishing and Hunting	6	5	13	20.0	-53.8	88	133	-33.8
Bankruptcies	2	5	11	-60.0	-81.8	60	93	-35.5
Proposals	4	0	2	--	100.0	28	40	-30.0
Mining and Oil and Gas Extraction	3	1	2	200.0	50.0	40	33	21.2
Bankruptcies	1	1	2	0.0	-50.0	20	15	33.3
Proposals	2	0	0	--	--	20	18	11.1
Utilities	2	0	3	--	-33.3	13	10	30.0
Bankruptcies	0	0	2	--	-100.0	9	5	80.0
Proposals	2	0	1	--	100.0	4	5	-20.0
Construction	55	57	62	-3.5	-11.3	719	748	-3.9
Bankruptcies	42	37	51	13.5	-17.6	530	564	-6.0
Proposals	13	20	11	-35.0	18.2	189	184	2.7
Manufacturing	34	28	39	21.4	-12.8	386	423	-8.7
Bankruptcies	28	18	25	55.6	12.0	276	295	-6.4
Proposals	6	10	14	-40.0	-57.1	110	128	-14.1
Wholesale Trade	27	14	23	92.9	17.4	226	231	-2.2
Bankruptcies	20	9	12	122.2	66.7	155	161	-3.7
Proposals	7	5	11	40.0	-36.4	71	70	1.4
Retail Trade	33	42	46	-21.4	-28.3	498	528	-5.7
Bankruptcies	24	32	41	-25.0	-41.5	376	421	-10.7
Proposals	9	10	5	-10.0	80.0	122	107	14.0
Transportation and Warehousing	46	19	16	142.1	187.5	273	237	15.2
Bankruptcies	9	13	15	-30.8	-40.0	185	187	-1.1
Proposals	37	6	1	516.7	3600.0	88	50	76.0
Information and Cultural Industries	5	10	9	-50.0	-44.4	71	52	36.5
Bankruptcies	4	7	6	-42.9	-33.3	50	42	19.0
Proposals	1	3	3	-66.7	-66.7	21	10	110.0
Finance and Insurance	8	7	5	14.3	60.0	80	78	2.6
Bankruptcies	8	7	2	14.3	300.0	64	63	1.6
Proposals	0	0	3	--	-100.0	16	15	6.7
Real Estate and Rental and Leasing	7	15	12	-53.3	-41.7	134	144	-6.9
Bankruptcies	6	10	9	-40.0	-33.3	101	109	-7.3
Proposals	1	5	3	-80.0	-66.7	33	35	-5.7
Professional, Scientific and Technical Services	31	31	22	0.0	40.9	308	304	1.3
Bankruptcies	25	24	17	4.2	47.1	242	219	10.5
Proposals	6	7	5	-14.3	20.0	66	85	-22.4

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

	Volume			% Change		12-Month Period Ending		
	December 2014	November 2014	December 2013	Nov. 2014 to Dec. 2014	Dec. 2013 to Dec. 2014	12-31-2014	12-31-2013	% Change
Management of Companies and Enterprises	7	6	6	16.7	16.7	59	69	-14.5
Bankruptcies	5	5	2	0.0	150.0	47	46	2.2
Proposals	2	1	4	100.0	-50.0	12	23	-47.8
Administrative and Support, Waste Management and Remediation Services	26	17	20	52.9	30.0	223	199	12.1
Bankruptcies	12	11	15	9.1	-20.0	157	148	6.1
Proposals	14	6	5	133.3	180.0	66	51	29.4
Educational Services	3	3	1	0.0	200.0	52	35	48.6
Bankruptcies	2	3	1	-33.3	100.0	44	26	69.2
Proposals	1	0	0	--	--	8	9	-11.1
Health Care and Social Assistance	10	10	7	0.0	42.9	99	67	47.8
Bankruptcies	5	7	4	-28.6	25.0	73	51	43.1
Proposals	5	3	3	66.7	66.7	26	16	62.5
Arts, Entertainment and Recreation	5	10	7	-50.0	-28.6	84	81	3.7
Bankruptcies	4	3	5	33.3	-20.0	68	68	0.0
Proposals	1	7	2	-85.7	-50.0	16	13	23.1
Accommodation and Food Services	49	70	57	-30.0	-14.0	660	660	0.0
Bankruptcies	34	63	46	-46.0	-26.1	493	480	2.7
Proposals	15	7	11	114.3	36.4	167	180	-7.2
Other Services (except Public Administration)	16	10	18	60.0	-11.1	205	249	-17.7
Bankruptcies	10	8	14	25.0	-28.6	165	194	-14.9
Proposals	6	2	4	200.0	50.0	40	55	-27.3
Public Administration	0	0	0	--	--	1	0	--
Bankruptcies	0	0	0	--	--	1	0	--
Proposals	0	0	0	--	--	0	0	--
Total	373	355	368	5.1	1.4	4,219	4,281	-1.4
Bankruptcies	241	263	280	-8.4	-13.9	3,116	3,187	-2.2
Proposals	132	92	88	43.5	50.0	1,103	1,094	0.8