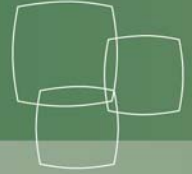




Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

Insolvency Statistics in Canada



March 2015



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		
	March 2015	February 2015	March 2014	Feb. 2015 to Mar. 2015	Mar. 2014 to Mar. 2015	03-31-2015	03-31-2014	% Change
Newfoundland and Labrador	143	147	149	-2.7	-4.0	1,586	1,660	-4.5
Bankruptcies	119	123	130	-3.3	-8.5	1,362	1,486	-8.3
Proposals	24	24	19	0.0	26.3	224	174	28.7
Prince Edward Island	78	62	63	25.8	23.8	747	681	9.7
Bankruptcies	46	42	40	9.5	15.0	519	469	10.7
Proposals	32	20	23	60.0	39.1	228	212	7.5
Nova Scotia	461	398	402	15.8	14.7	5,393	4,863	10.9
Bankruptcies	306	255	282	20.0	8.5	3,823	3,400	12.4
Proposals	155	143	120	8.4	29.2	1,570	1,463	7.3
New Brunswick	382	313	317	22.0	20.5	4,391	4,091	7.3
Bankruptcies	258	206	214	25.2	20.6	3,055	2,907	5.1
Proposals	124	107	103	15.9	20.4	1,336	1,184	12.8
Quebec	4,309	3,884	3,715	10.9	16.0	44,806	42,648	5.1
Bankruptcies	2,379	2,070	2,127	14.9	11.8	26,095	26,693	-2.2
Proposals	1,930	1,814	1,588	6.4	21.5	18,711	15,955	17.3
Ontario	4,061	3,227	3,955	25.8	2.7	41,881	44,811	-6.5
Bankruptcies	1,814	1,467	1,862	23.7	-2.6	19,780	22,284	-11.2
Proposals	2,247	1,760	2,093	27.7	7.4	22,101	22,527	-1.9
Manitoba	194	161	159	20.5	22.0	2,039	1,916	6.4
Bankruptcies	118	85	98	38.8	20.4	1,283	1,254	2.3
Proposals	76	76	61	0.0	24.6	756	662	14.2
Saskatchewan	212	171	201	24.0	5.5	2,067	1,906	8.4
Bankruptcies	111	82	127	35.4	-12.6	1,130	1,159	-2.5
Proposals	101	89	74	13.5	36.5	937	747	25.4
Alberta	858	744	759	15.3	13.0	8,594	8,296	3.6
Bankruptcies	394	336	371	17.3	6.2	3,954	4,530	-12.7
Proposals	464	408	388	13.7	19.6	4,640	3,766	23.2
British Columbia	1,079	964	1,021	11.9	5.7	11,791	11,949	-1.3
Bankruptcies	490	524	604	-6.5	-18.9	6,436	7,138	-9.8
Proposals	589	440	417	33.9	41.2	5,355	4,811	11.3
Northwest Territories	5	2	10	150.0	-50.0	43	56	-23.2
Bankruptcies	3	1	5	200.0	-40.0	23	33	-30.3
Proposals	2	1	5	100.0	-60.0	20	23	-13.0
Yukon	4	4	1	0.0	300.0	42	33	27.3
Bankruptcies	2	4	1	-50.0	100.0	22	25	-12.0
Proposals	2	0	0	--	--	20	8	150.0
Nunavut	0	0	0	--	--	5	7	-28.6
Bankruptcies	0	0	0	--	--	3	4	-25.0
Proposals	0	0	0	--	--	2	3	-33.3
Canada	11,786	10,077	10,752	17.0	9.6	123,385	122,917	0.4
Bankruptcies	6,040	5,195	5,861	16.3	3.1	67,485	71,382	-5.5
Proposals	5,746	4,882	4,891	17.7	17.5	55,900	51,535	8.5

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	March 2015	February 2015	March 2014	Feb. 2015 to Mar. 2015	Mar. 2014 to Mar. 2015	03-31-2015	03-31-2014	% Change
Newfoundland and Labrador	141	144	145	-2.1	-2.8	1,559	1,625	-4.1
Bankruptcies	118	121	127	-2.5	-7.1	1,338	1,462	-8.5
Proposals	23	23	18	0.0	27.8	221	163	35.6
Prince Edward Island	76	61	60	24.6	26.7	728	661	10.1
Bankruptcies	45	41	39	9.8	15.4	505	456	10.7
Proposals	31	20	21	55.0	47.6	223	205	8.8
Nova Scotia	456	392	396	16.3	15.2	5,314	4,764	11.5
Bankruptcies	304	253	280	20.2	8.6	3,770	3,331	13.2
Proposals	152	139	116	9.4	31.0	1,544	1,433	7.7
New Brunswick	373	306	302	21.9	23.5	4,307	3,998	7.7
Bankruptcies	252	203	202	24.1	24.8	2,995	2,834	5.7
Proposals	121	103	100	17.5	21.0	1,312	1,164	12.7
Quebec	4,069	3,687	3,520	10.4	15.6	42,412	40,448	4.9
Bankruptcies	2,187	1,926	1,974	13.6	10.8	24,368	25,070	-2.8
Proposals	1,882	1,761	1,546	6.9	21.7	18,044	15,378	17.3
Ontario	3,948	3,110	3,864	26.9	2.2	40,754	43,619	-6.6
Bankruptcies	1,726	1,380	1,797	25.1	-4.0	18,899	21,369	-11.6
Proposals	2,222	1,730	2,067	28.4	7.5	21,855	22,250	-1.8
Manitoba	190	160	152	18.8	25.0	1,992	1,848	7.8
Bankruptcies	115	85	92	35.3	25.0	1,247	1,198	4.1
Proposals	75	75	60	0.0	25.0	745	650	14.6
Saskatchewan	207	163	182	27.0	13.7	1,968	1,779	10.6
Bankruptcies	108	78	112	38.5	-3.6	1,070	1,081	-1.0
Proposals	99	85	70	16.5	41.4	898	698	28.7
Alberta	847	737	749	14.9	13.1	8,457	8,123	4.1
Bankruptcies	387	332	365	16.6	6.0	3,853	4,405	-12.5
Proposals	460	405	384	13.6	19.8	4,604	3,718	23.8
British Columbia	1,065	948	990	12.3	7.6	11,559	11,700	-1.2
Bankruptcies	484	514	586	-5.8	-17.4	6,257	6,958	-10.1
Proposals	581	434	404	33.9	43.8	5,302	4,742	11.8
Northwest Territories	5	2	10	150.0	-50.0	43	56	-23.2
Bankruptcies	3	1	5	200.0	-40.0	23	33	-30.3
Proposals	2	1	5	100.0	-60.0	20	23	-13.0
Yukon	4	4	1	0.0	300.0	41	33	24.2
Bankruptcies	2	4	1	-50.0	100.0	22	25	-12.0
Proposals	2	0	0	--	--	19	8	137.5
Nunavut	0	0	0	--	--	4	7	-42.9
Bankruptcies	0	0	0	--	--	2	4	-50.0
Proposals	0	0	0	--	--	2	3	-33.3
Canada	11,381	9,714	10,371	17.2	9.7	119,138	118,661	0.4
Bankruptcies	5,731	4,938	5,580	16.1	2.7	64,349	68,226	-5.7
Proposals	5,650	4,776	4,791	18.3	17.9	54,789	50,435	8.6

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	March 2015	February 2015	March 2014	Feb. 2015 to Mar. 2015	Mar. 2014 to Mar. 2015	03-31-2015	03-31-2014	% Change
Newfoundland and Labrador	2	3	4	-33.3	-50.0	27	35	-22.9
Bankruptcies	1	2	3	-50.0	-66.7	24	24	0.0
Proposals	1	1	1	0.0	0.0	3	11	-72.7
Prince Edward Island	2	1	3	100.0	-33.3	19	20	-5.0
Bankruptcies	1	1	1	0.0	0.0	14	13	7.7
Proposals	1	0	2	--	-50.0	5	7	-28.6
Nova Scotia	5	6	6	-16.7	-16.7	79	99	-20.2
Bankruptcies	2	2	2	0.0	0.0	53	69	-23.2
Proposals	3	4	4	-25.0	-25.0	26	30	-13.3
New Brunswick	9	7	15	28.6	-40.0	84	93	-9.7
Bankruptcies	6	3	12	100.0	-50.0	60	73	-17.8
Proposals	3	4	3	-25.0	0.0	24	20	20.0
Quebec	240	197	195	21.8	23.1	2,394	2,200	8.8
Bankruptcies	192	144	153	33.3	25.5	1,727	1,623	6.4
Proposals	48	53	42	-9.4	14.3	667	577	15.6
Ontario	113	117	91	-3.4	24.2	1,127	1,192	-5.5
Bankruptcies	88	87	65	1.1	35.4	881	915	-3.7
Proposals	25	30	26	-16.7	-3.8	246	277	-11.2
Manitoba	4	1	7	300.0	-42.9	47	68	-30.9
Bankruptcies	3	0	6	--	-50.0	36	56	-35.7
Proposals	1	1	1	0.0	0.0	11	12	-8.3
Saskatchewan	5	8	19	-37.5	-73.7	99	127	-22.0
Bankruptcies	3	4	15	-25.0	-80.0	60	78	-23.1
Proposals	2	4	4	-50.0	-50.0	39	49	-20.4
Alberta	11	7	10	57.1	10.0	137	173	-20.8
Bankruptcies	7	4	6	75.0	16.7	101	125	-19.2
Proposals	4	3	4	33.3	0.0	36	48	-25.0
British Columbia	14	16	31	-12.5	-54.8	232	249	-6.8
Bankruptcies	6	10	18	-40.0	-66.7	179	180	-0.6
Proposals	8	6	13	33.3	-38.5	53	69	-23.2
Northwest Territories	0	0	0	--	--	0	0	--
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	0	--
Yukon	0	0	0	--	--	1	0	--
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	1	0	--
Nunavut	0	0	0	--	--	1	0	--
Bankruptcies	0	0	0	--	--	1	0	--
Proposals	0	0	0	--	--	0	0	--
Canada	405	363	381	11.6	6.3	4,247	4,256	-0.2
Bankruptcies	309	257	281	20.2	10.0	3,136	3,156	-0.6
Proposals	96	106	100	-9.4	-4.0	1,111	1,100	1.0

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	March 2015	February 2015	March 2014	Feb. 2015 to Mar. 2015	Mar. 2014 to Mar. 2015	03-31-2015	03-31-2014	% Change
Agriculture, Forestry, Fishing and Hunting	10	8	11	25.0	-9.1	88	128	-31.3
Bankruptcies	2	1	8	100.0	-75.0	50	91	-45.1
Proposals	8	7	3	14.3	166.7	38	37	2.7
Mining and Oil and Gas Extraction	2	4	8	-50.0	-75.0	35	42	-16.7
Bankruptcies	2	1	3	100.0	-33.3	16	21	-23.8
Proposals	0	3	5	-100.0	-100.0	19	21	-9.5
Utilities	0	1	3	-100.0	-100.0	10	9	11.1
Bankruptcies	0	1	3	-100.0	-100.0	6	6	0.0
Proposals	0	0	0	-	--	4	3	33.3
Construction	73	70	54	4.3	35.2	726	732	-0.8
Bankruptcies	58	45	44	28.9	31.8	532	551	-3.4
Proposals	15	25	10	-40.0	50.0	194	181	7.2
Manufacturing	36	44	32	-18.2	12.5	384	415	-7.5
Bankruptcies	25	28	22	-10.7	13.6	271	294	-7.8
Proposals	11	16	10	-31.3	10.0	113	121	-6.6
Wholesale Trade	23	17	19	35.3	21.1	236	230	2.6
Bankruptcies	20	10	8	100.0	150.0	166	150	10.7
Proposals	3	7	11	-57.1	-72.7	70	80	-12.5
Retail Trade	52	50	48	4.0	8.3	512	516	-0.8
Bankruptcies	36	39	36	-7.7	0.0	375	413	-9.2
Proposals	16	11	12	45.5	33.3	137	103	33.0
Transportation and Warehousing	28	16	30	75.0	-6.7	270	245	10.2
Bankruptcies	24	11	24	118.2	0.0	186	191	-2.6
Proposals	4	5	6	-20.0	-33.3	84	54	55.6
Information and Cultural Industries	5	10	7	-50.0	-28.6	72	57	26.3
Bankruptcies	4	8	3	-50.0	33.3	52	42	23.8
Proposals	1	2	4	-50.0	-75.0	20	15	33.3
Finance and Insurance	4	6	12	-33.3	-66.7	79	78	1.3
Bankruptcies	4	5	7	-20.0	-42.9	64	60	6.7
Proposals	0	1	5	-100.0	-100.0	15	18	-16.7
Real Estate and Rental and Leasing	17	10	13	70.0	30.8	137	140	-2.1
Bankruptcies	16	5	9	220.0	77.8	105	104	1.0
Proposals	1	5	4	-80.0	-75.0	32	36	-11.1
Professional, Scientific and Technical Services	18	20	29	-10.0	-37.9	299	299	0.0
Bankruptcies	14	17	22	-17.6	-36.4	239	211	13.3
Proposals	4	3	7	33.3	-42.9	60	88	-31.8

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

	Volume			% Change		12-Month Period Ending		
	March 2015	February 2015	March 2014	Feb. 2015 to Mar. 2015	Mar. 2014 to Mar. 2015	03-31-2015	03-31-2014	% Change
Management of Companies and Enterprises	7	2	2	250.0	250.0	63	66	-4.5
Bankruptcies	7	1	2	600.0	250.0	49	45	8.9
Proposals	0	1	0	-100.0	--	14	21	-33.3
Administrative and Support, Waste Management and Remediation Services	22	9	15	144.4	46.7	230	190	21.1
Bankruptcies	17	8	9	112.5	88.9	167	135	23.7
Proposals	5	1	6	400.0	-16.7	63	55	14.5
Educational Services	4	6	6	-33.3	-33.3	52	40	30.0
Bankruptcies	3	6	5	-50.0	-40.0	44	33	33.3
Proposals	1	0	1	--	0.0	8	7	14.3
Health Care and Social Assistance	7	3	9	133.3	-22.2	92	76	21.1
Bankruptcies	7	2	8	250.0	-12.5	71	58	22.4
Proposals	0	1	1	-100.0	-100.0	21	18	16.7
Arts, Entertainment and Recreation	13	8	10	62.5	30.0	84	84	0.0
Bankruptcies	7	7	10	0.0	-30.0	63	72	-12.5
Proposals	6	1	0	500.0	--	21	12	75.0
Accommodation and Food Services	62	56	52	10.7	19.2	665	655	1.5
Bankruptcies	45	48	43	-6.3	4.7	508	484	5.0
Proposals	17	8	9	112.5	88.9	157	171	-8.2
Other Services (except Public Administration)	22	23	21	-4.3	4.8	212	254	-16.5
Bankruptcies	18	14	15	28.6	20.0	171	195	-12.3
Proposals	4	9	6	-55.6	-33.3	41	59	-30.5
Public Administration	0	0	0	--	--	1	0	--
Bankruptcies	0	0	0	--	--	1	0	--
Proposals	0	0	0	--	--	0	0	--
Total	405	363	381	11.6	6.3	4,247	4,256	-0.2
Bankruptcies	309	257	281	20.2	10.0	3,136	3,156	-0.6
Proposals	96	106	100	-9.4	-4.0	1,111	1,100	1.0