



Office of the Superintendent
of Bankruptcy Canada

An Agency of
Industry Canada

Bureau du surintendant
des faillites Canada

Un organisme
d'Industrie Canada

Insolvency

Statistics in Canada —
March 2008

Canada



Protecting the
Integrity of the
Insolvency System

Protéger l'intégrité
du système
d'insolvabilité

Tables

| | |
|---|---|
| Table 1: Total Bankruptcies | 1 |
| Table 2: Total Proposals | 1 |
| Table 3: Bankruptcies Filed by Consumers | 2 |
| Table 4: Bankruptcies Filed by Businesses | 2 |
| Table 5: Proposals Filed by Consumers | 3 |
| Table 6: Proposals Filed by Businesses | 3 |
| Table 7: Bankruptcies by NAICS Economic Sectors, Canada | 4 |
| Table 8: Proposals by NAICS Economic Sectors, Canada | 5 |

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.

Table 1: Total Bankruptcies

| | Volume | | | % Change | | 12-Month Period Ending | | |
|---------------------------|--------------|---------------|--------------|------------------------|------------------------|------------------------|---------------|------------|
| | March 2008 | February 2008 | March 2007 | Feb. 2008 to Mar. 2008 | Mar. 2007 to Mar. 2008 | 03-31-2008 | 03-31-2007 | % Change |
| Newfoundland and Labrador | 137 | 192 | 215 | -28.6 | -36.3 | 2,095 | 2,366 | -11.5 |
| Prince Edward Island | 35 | 54 | 44 | -35.2 | -20.5 | 349 | 360 | -3.1 |
| Nova Scotia | 342 | 336 | 390 | 1.8 | -12.3 | 3,687 | 3,736 | -1.3 |
| New Brunswick | 219 | 207 | 222 | 5.8 | -1.4 | 2,593 | 2,574 | 0.7 |
| Quebec | 2,297 | 2,667 | 2,443 | -13.9 | -6.0 | 27,609 | 26,133 | 5.6 |
| Ontario | 2,873 | 2,920 | 2,953 | -1.6 | -2.7 | 34,297 | 32,637 | 5.1 |
| Manitoba | 169 | 163 | 224 | 3.7 | -24.6 | 2,107 | 2,305 | -8.6 |
| Saskatchewan | 139 | 139 | 158 | 0.0 | -12.0 | 1,597 | 1,939 | -17.6 |
| Alberta | 514 | 448 | 469 | 14.7 | 9.6 | 5,280 | 5,598 | -5.7 |
| British Columbia | 570 | 647 | 671 | -11.9 | -15.1 | 6,961 | 7,391 | -5.8 |
| Northwest Territories | 1 | 0 | 1 | -- | 0.0 | 32 | 34 | -5.9 |
| Yukon | 5 | 1 | 2 | 400.0 | 150.0 | 28 | 20 | 40.0 |
| Nunavut | 0 | 0 | 0 | -- | -- | 2 | 4 | -50.0 |
| Canada | 7,301 | 7,774 | 7,792 | -6.1 | -6.3 | 86,637 | 85,097 | 1.8 |

Table 2: Total Proposals

| | Volume | | | % Change | | 12-Month Period Ending | | |
|---------------------------|--------------|---------------|--------------|------------------------|------------------------|------------------------|---------------|------------|
| | March 2008 | February 2008 | March 2007 | Feb. 2008 to Mar. 2008 | Mar. 2007 to Mar. 2008 | 03-31-2008 | 03-31-2007 | % Change |
| Newfoundland and Labrador | 8 | 1 | 16 | 700.0 | -50.0 | 76 | 99 | -23.2 |
| Prince Edward Island | 3 | 6 | 2 | -50.0 | 50.0 | 39 | 17 | 129.4 |
| Nova Scotia | 55 | 59 | 49 | -6.8 | 12.2 | 586 | 556 | 5.4 |
| New Brunswick | 33 | 37 | 33 | -10.8 | 0.0 | 357 | 272 | 31.3 |
| Quebec | 532 | 524 | 489 | 1.5 | 8.8 | 5,565 | 5,235 | 6.3 |
| Ontario | 1,151 | 1,088 | 1,167 | 5.8 | -1.4 | 12,521 | 11,088 | 12.9 |
| Manitoba | 39 | 34 | 55 | 14.7 | -29.1 | 514 | 580 | -11.4 |
| Saskatchewan | 49 | 42 | 77 | 16.7 | -36.4 | 546 | 655 | -16.6 |
| Alberta | 126 | 128 | 126 | -1.6 | 0.0 | 1,288 | 1,281 | 0.5 |
| British Columbia | 119 | 135 | 161 | -11.9 | -26.1 | 1,485 | 1,525 | -2.6 |
| Northwest Territories | 0 | 0 | 1 | -- | -100.0 | 4 | 5 | -20.0 |
| Yukon | 0 | 0 | 0 | -- | -- | 2 | 3 | -33.3 |
| Nunavut | 1 | 1 | 0 | 0.0 | -- | 2 | 2 | 0.0 |
| Canada | 2,116 | 2,055 | 2,176 | 3.0 | -2.8 | 22,985 | 21,318 | 7.8 |

Table 3: Bankruptcies Filed by Consumers

| | Volume | | | % Change | | 12-Month Period Ending | | |
|---------------------------|--------------|---------------|--------------|------------------------|------------------------|------------------------|---------------|------------|
| | March 2008 | February 2008 | March 2007 | Feb. 2008 to Mar. 2008 | Mar. 2007 to Mar. 2008 | 03-31-2008 | 03-31-2007 | % Change |
| Newfoundland and Labrador | 135 | 185 | 208 | -27.0 | -35.1 | 2,043 | 2,318 | -11.9 |
| Prince Edward Island | 35 | 51 | 40 | -31.4 | -12.5 | 325 | 320 | 1.6 |
| Nova Scotia | 323 | 319 | 362 | 1.3 | -10.8 | 3,497 | 3,496 | 0.0 |
| New Brunswick | 211 | 186 | 211 | 13.4 | 0.0 | 2,431 | 2,396 | 1.5 |
| Quebec | 2,095 | 2,489 | 2,242 | -15.8 | -6.6 | 25,555 | 24,269 | 5.3 |
| Ontario | 2,641 | 2,677 | 2,715 | -1.3 | -2.7 | 31,738 | 29,975 | 5.9 |
| Manitoba | 154 | 158 | 204 | -2.5 | -24.5 | 2,012 | 2,146 | -6.2 |
| Saskatchewan | 125 | 128 | 133 | -2.3 | -6.0 | 1,414 | 1,648 | -14.2 |
| Alberta | 476 | 409 | 423 | 16.4 | 12.5 | 4,860 | 5,007 | -2.9 |
| British Columbia | 538 | 603 | 636 | -10.8 | -15.4 | 6,502 | 6,875 | -5.4 |
| Northwest Territories | 0 | 0 | 1 | -- | -100.0 | 29 | 31 | -6.5 |
| Yukon | 3 | 0 | 2 | -- | 50.0 | 22 | 18 | 22.2 |
| Nunavut | 0 | 0 | 0 | -- | -- | 2 | 2 | 0.0 |
| Canada | 6,736 | 7,205 | 7,177 | -6.5 | -6.1 | 80,430 | 78,501 | 2.5 |

Table 4: Bankruptcies Filed by Businesses

| | Volume | | | % Change | | 12-Month Period Ending | | |
|---------------------------|------------|---------------|------------|------------------------|------------------------|------------------------|--------------|-------------|
| | March 2008 | February 2008 | March 2007 | Feb. 2008 to Mar. 2008 | Mar. 2007 to Mar. 2008 | 03-31-2008 | 03-31-2007 | % Change |
| Newfoundland and Labrador | 2 | 7 | 7 | -71.4 | -71.4 | 52 | 48 | 8.3 |
| Prince Edward Island | 0 | 3 | 4 | -100.0 | -100.0 | 24 | 40 | -40.0 |
| Nova Scotia | 19 | 17 | 28 | 11.8 | -32.1 | 190 | 240 | -20.8 |
| New Brunswick | 8 | 21 | 11 | -61.9 | -27.3 | 162 | 178 | -9.0 |
| Quebec | 202 | 178 | 201 | 13.5 | 0.5 | 2,054 | 1,864 | 10.2 |
| Ontario | 232 | 243 | 238 | -4.5 | -2.5 | 2,559 | 2,662 | -3.9 |
| Manitoba | 15 | 5 | 20 | 200.0 | -25.0 | 95 | 159 | -40.3 |
| Saskatchewan | 14 | 11 | 25 | 27.3 | -44.0 | 183 | 291 | -37.1 |
| Alberta | 38 | 39 | 46 | -2.6 | -17.4 | 420 | 591 | -28.9 |
| British Columbia | 32 | 44 | 35 | -27.3 | -8.6 | 459 | 516 | -11.0 |
| Northwest Territories | 1 | 0 | 0 | -- | -- | 3 | 3 | 0.0 |
| Yukon | 2 | 1 | 0 | 100.0 | -- | 6 | 2 | 200.0 |
| Nunavut | 0 | 0 | 0 | -- | -- | 0 | 2 | -100.0 |
| Canada | 565 | 569 | 615 | -0.7 | -8.1 | 6,207 | 6,596 | -5.9 |

Table 5: Proposals Filed by Consumers

| | Volume | | | % Change | | 12-Month Period Ending | | |
|---------------------------|--------------|---------------|--------------|------------------------|------------------------|------------------------|---------------|------------|
| | March 2008 | February 2008 | March 2007 | Feb. 2008 to Mar. 2008 | Mar. 2007 to Mar. 2008 | 03-31-2008 | 03-31-2007 | % Change |
| Newfoundland and Labrador | 8 | 1 | 16 | 700.0 | -50.0 | 75 | 97 | -22.7 |
| Prince Edward Island | 3 | 5 | 2 | -40.0 | 50.0 | 32 | 16 | 100.0 |
| Nova Scotia | 54 | 58 | 48 | -6.9 | 12.5 | 566 | 536 | 5.6 |
| New Brunswick | 28 | 32 | 31 | -12.5 | -9.7 | 324 | 233 | 39.1 |
| Quebec | 479 | 486 | 443 | -1.4 | 8.1 | 5,045 | 4,748 | 6.3 |
| Ontario | 1,093 | 1,056 | 1,140 | 3.5 | -4.1 | 12,054 | 10,661 | 13.1 |
| Manitoba | 39 | 33 | 55 | 18.2 | -29.1 | 506 | 560 | -9.6 |
| Saskatchewan | 37 | 37 | 71 | 0.0 | -47.9 | 477 | 567 | -15.9 |
| Alberta | 113 | 117 | 112 | -3.4 | 0.9 | 1,195 | 1,137 | 5.1 |
| British Columbia | 111 | 120 | 147 | -7.5 | -24.5 | 1,377 | 1,402 | -1.8 |
| Northwest Territories | 0 | 0 | 1 | -- | -100.0 | 2 | 5 | -60.0 |
| Yukon | 0 | 0 | 0 | -- | -- | 2 | 3 | -33.3 |
| Nunavut | 1 | 1 | 0 | 0.0 | -- | 2 | 0 | -- |
| Canada | 1,966 | 1,946 | 2,066 | 1.0 | -4.8 | 21,657 | 19,965 | 8.5 |

Table 6: Proposals Filed by Businesses

| | Volume | | | % Change | | 12-Month Period Ending | | |
|---------------------------|------------|---------------|------------|------------------------|------------------------|------------------------|--------------|-------------|
| | March 2008 | February 2008 | March 2007 | Feb. 2008 to Mar. 2008 | Mar. 2007 to Mar. 2008 | 03-31-2008 | 03-31-2007 | % Change |
| Newfoundland and Labrador | 0 | 0 | 0 | -- | -- | 1 | 2 | -50.0 |
| Prince Edward Island | 0 | 1 | 0 | -100.0 | -- | 7 | 1 | 600.0 |
| Nova Scotia | 1 | 1 | 1 | 0.0 | 0.0 | 20 | 20 | 0.0 |
| New Brunswick | 5 | 5 | 2 | 0.0 | 150.0 | 33 | 39 | -15.4 |
| Quebec | 53 | 38 | 46 | 39.5 | 15.2 | 520 | 487 | 6.8 |
| Ontario | 58 | 32 | 27 | 81.3 | 114.8 | 467 | 427 | 9.4 |
| Manitoba | 0 | 1 | 0 | -100.0 | -- | 8 | 20 | -60.0 |
| Saskatchewan | 12 | 5 | 6 | 140.0 | 100.0 | 69 | 88 | -21.6 |
| Alberta | 13 | 11 | 14 | 18.2 | -7.1 | 93 | 144 | -35.4 |
| British Columbia | 8 | 15 | 14 | -46.7 | -42.9 | 108 | 123 | -12.2 |
| Northwest Territories | 0 | 0 | 0 | -- | -- | 2 | 0 | -- |
| Yukon | 0 | 0 | 0 | -- | -- | 0 | 0 | -- |
| Nunavut | 0 | 0 | 0 | -- | -- | 0 | 2 | -100.0 |
| Canada | 150 | 109 | 110 | 37.6 | 36.4 | 1,328 | 1,353 | -1.8 |

Table 7: Bankruptcies by NAICS Economic Sectors, Canada

| | Volume | | | % Change | | 12-Month Period Ending | | |
|---|------------|---------------|------------|------------------------|------------------------|------------------------|--------------|-------------|
| | March 2008 | February 2008 | March 2007 | Feb. 2008 to Mar. 2008 | Mar. 2007 to Mar. 2008 | 03-31-2008 | 03-31-2007 | % Change |
| Agriculture, Forestry, Fishing and Hunting | 33 | 28 | 29 | 17.9 | 13.8 | 299 | 348 | -14.1 |
| Mining and Oil and Gas Extraction | 4 | 4 | 5 | 0.0 | -20.0 | 27 | 38 | -28.9 |
| Utilities | 0 | 1 | 1 | -100.0 | -100.0 | 4 | 16 | -75.0 |
| Construction | 90 | 113 | 106 | -20.4 | -15.1 | 1,050 | 1,147 | -8.5 |
| Manufacturing | 65 | 55 | 61 | 18.2 | 6.6 | 604 | 553 | 9.2 |
| Wholesale Trade | 26 | 24 | 33 | 8.3 | -21.2 | 293 | 324 | -9.6 |
| Retail Trade | 79 | 84 | 91 | -6.0 | -13.2 | 880 | 942 | -6.6 |
| Transportation and Warehousing | 54 | 55 | 52 | -1.8 | 3.8 | 608 | 623 | -2.4 |
| Information and Cultural Industries | 12 | 13 | 9 | -7.7 | 33.3 | 112 | 130 | -13.8 |
| Finance and Insurance | 16 | 9 | 8 | 77.8 | 100.0 | 102 | 70 | 45.7 |
| Real Estate and Rental and Leasing | 10 | 6 | 14 | 66.7 | -28.6 | 136 | 152 | -10.5 |
| Professional, Scientific and Technical Services | 31 | 21 | 36 | 47.6 | -13.9 | 365 | 426 | -14.3 |
| Management of Companies and Enterprises | 2 | 2 | 4 | 0.0 | -50.0 | 31 | 41 | -24.4 |
| Administrative and Support, Waste Management and Remediation Services | 18 | 24 | 27 | -25.0 | -33.3 | 260 | 314 | -17.2 |
| Educational Services | 5 | 2 | 4 | 150.0 | 25.0 | 37 | 63 | -41.3 |
| Health Care and Social Assistance | 3 | 10 | 4 | -70.0 | -25.0 | 73 | 68 | 7.4 |
| Arts, Entertainment and Recreation | 9 | 9 | 13 | 0.0 | -30.8 | 139 | 140 | -0.7 |
| Accommodation and Food Services | 76 | 69 | 62 | 10.1 | 22.6 | 754 | 743 | 1.5 |
| Other Services (except Public Administration) | 32 | 39 | 55 | -17.9 | -41.8 | 427 | 444 | -3.8 |
| Public Administration | 0 | 1 | 1 | -100.0 | -100.0 | 6 | 14 | -57.1 |
| Total | 565 | 569 | 615 | -0.7 | -8.1 | 6,207 | 6,596 | -5.9 |

Table 8: Proposals by NAICS Economic Sectors, Canada

| | Volume | | | % Change | | 12-Month Period Ending | | |
|---|------------|---------------|------------|------------------------|------------------------|------------------------|--------------|-------------|
| | March 2008 | February 2008 | March 2007 | Feb. 2008 to Mar. 2008 | Mar. 2007 to Mar. 2008 | 03-31-2008 | 03-31-2007 | % Change |
| Agriculture, Forestry, Fishing and Hunting | 13 | 13 | 5 | 0.0 | 160.0 | 73 | 76 | -3.9 |
| Mining and Oil and Gas Extraction | 2 | 2 | 1 | 0.0 | 100.0 | 12 | 13 | -7.7 |
| Utilities | 0 | 0 | 0 | -- | -- | 1 | 1 | 0.0 |
| Construction | 23 | 12 | 22 | 91.7 | 4.5 | 197 | 205 | -3.9 |
| Manufacturing | 8 | 21 | 11 | -61.9 | -27.3 | 178 | 152 | 17.1 |
| Wholesale Trade | 8 | 6 | 8 | 33.3 | 0.0 | 73 | 87 | -16.1 |
| Retail Trade | 16 | 13 | 11 | 23.1 | 45.5 | 184 | 167 | 10.2 |
| Transportation and Warehousing | 20 | 8 | 9 | 150.0 | 122.2 | 114 | 114 | 0.0 |
| Information and Cultural Industries | 2 | 2 | 0 | 0.0 | -- | 25 | 27 | -7.4 |
| Finance and Insurance | 1 | 0 | 1 | -- | 0.0 | 15 | 21 | -28.6 |
| Real Estate and Rental and Leasing | 3 | 2 | 4 | 50.0 | -25.0 | 27 | 39 | -30.8 |
| Professional, Scientific and Technical Services | 14 | 10 | 9 | 40.0 | 55.6 | 88 | 117 | -24.8 |
| Management of Companies and Enterprises | 1 | 0 | 0 | -- | -- | 13 | 18 | -27.8 |
| Administrative and Support, Waste Management and Remediation Services | 9 | 1 | 5 | 800.0 | 80.0 | 55 | 59 | -6.8 |
| Educational Services | 0 | 2 | 0 | -100.0 | -- | 11 | 11 | 0.0 |
| Health Care and Social Assistance | 5 | 1 | 2 | 400.0 | 150.0 | 23 | 31 | -25.8 |
| Arts, Entertainment and Recreation | 1 | 2 | 1 | -50.0 | 0.0 | 28 | 32 | -12.5 |
| Accommodation and Food Services | 12 | 9 | 14 | 33.3 | -14.3 | 134 | 117 | 14.5 |
| Other Services (except Public Administration) | 12 | 5 | 7 | 140.0 | 71.4 | 77 | 65 | 18.5 |
| Public Administration | 0 | 0 | 0 | -- | -- | 0 | 1 | -100.0 |
| Total | 150 | 109 | 110 | 37.6 | 36.4 | 1,328 | 1,353 | -1.8 |