



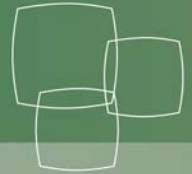
Office of the Superintendent
of Bankruptcy Canada

An Agency of
Industry Canada

Bureau du surintendant
des faillites Canada

Un organisme
d'Industrie Canada

Insolvency Statistics in Canada



October 2011



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		
	October 2011	September 2011	October 2010	Sept. 2011 to Oct. 2011	Oct. 2010 to Oct. 2011	10-31-2011	10-31-2010	% Change
Newfoundland and Labrador	179	163	215	9.8	-16.7	2,229	2,493	-10.6
Bankruptcies	173	156	208	10.9	-16.8	2,102	2,354	-10.7
Proposals	6	7	7	-14.3	-14.3	127	139	-8.6
Prince Edward Island	55	50	53	10.0	3.8	657	605	8.6
Bankruptcies	44	36	46	22.2	-4.3	567	529	7.2
Proposals	11	14	7	-21.4	57.1	90	76	18.4
Nova Scotia	363	419	445	-13.4	-18.4	4,817	5,275	-8.7
Bankruptcies	278	314	357	-11.5	-22.1	3,824	4,321	-11.5
Proposals	85	105	88	-19.0	-3.4	993	954	4.1
New Brunswick	346	313	257	10.5	34.6	3,624	3,761	-3.6
Bankruptcies	266	254	212	4.7	25.5	2,966	3,135	-5.4
Proposals	80	59	45	35.6	77.8	658	626	5.1
Quebec	3,150	3,198	3,393	-1.5	-7.2	38,169	39,891	-4.3
Bankruptcies	2,278	2,321	2,629	-1.9	-13.4	27,629	29,743	-7.1
Proposals	872	877	764	-0.6	14.1	10,540	10,148	3.9
Ontario	4,147	4,371	4,918	-5.1	-15.7	52,900	59,675	-11.4
Bankruptcies	2,129	2,275	2,785	-6.4	-23.6	27,604	36,076	-23.5
Proposals	2,018	2,096	2,133	-3.7	-5.4	25,296	23,599	7.2
Manitoba	202	187	222	8.0	-9.0	2,350	2,769	-15.1
Bankruptcies	138	122	164	13.1	-15.9	1,683	2,088	-19.4
Proposals	64	65	58	-1.5	10.3	667	681	-2.1
Saskatchewan	174	188	192	-7.4	-9.4	2,281	2,489	-8.4
Bankruptcies	103	116	119	-11.2	-13.4	1,428	1,656	-13.8
Proposals	71	72	73	-1.4	-2.7	853	833	2.4
Alberta	836	799	968	4.6	-13.6	10,491	11,414	-8.1
Bankruptcies	545	548	724	-0.5	-24.7	7,445	8,663	-14.1
Proposals	291	251	244	15.9	19.3	3,046	2,751	10.7
British Columbia	915	1,018	1,142	-10.1	-19.9	12,118	12,854	-5.7
Bankruptcies	604	663	884	-8.9	-31.7	8,599	9,842	-12.6
Proposals	311	355	258	-12.4	20.5	3,519	3,012	16.8
Northwest Territories	1	3	5	-66.7	-80.0	43	43	0.0
Bankruptcies	1	2	5	-50.0	-80.0	28	31	-9.7
Proposals	0	1	0	-100.0	--	15	12	25.0
Yukon	1	3	1	-66.7	0.0	46	38	21.1
Bankruptcies	1	3	1	-66.7	0.0	40	29	37.9
Proposals	0	0	0	--	--	6	9	-33.3
Nunavut	0	0	2	--	-100.0	8	4	100.0
Bankruptcies	0	0	2	--	-100.0	7	3	133.3
Proposals	0	0	0	--	--	1	1	0.0
Canada	10,369	10,712	11,813	-3.2	-12.2	129,733	141,311	-8.2
Bankruptcies	6,560	6,810	8,136	-3.7	-19.4	83,922	98,470	-14.8
Proposals	3,809	3,902	3,677	-2.4	3.6	45,811	42,841	6.9

[†] This row was revised on January 19, 2012, due to an error in the total volume of business proposals in October 2011.

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	October 2011	September 2011	October 2010	Sept. 2011 to Oct. 2011	Oct. 2010 to Oct. 2011	10-31-2011	10-31-2010	% Change
Newfoundland and Labrador	175	160	214	9.4	-18.2	2,196	2,474	-11.2
Bankruptcies	171	153	207	11.8	-17.4	2,073	2,335	-11.2
Proposals	4	7	7	-42.9	-42.9	123	139	-11.5
Prince Edward Island	51	48	46	6.3	10.9	640	581	10.2
Bankruptcies	40	34	42	17.6	-4.8	553	510	8.4
Proposals	11	14	4	-21.4	175.0	87	71	22.5
Nova Scotia	355	414	432	-14.3	-17.8	4,686	5,105	-8.2
Bankruptcies	271	309	345	-12.3	-21.4	3,712	4,182	-11.2
Proposals	84	105	87	-20.0	-3.4	974	923	5.5
New Brunswick	345	301	247	14.6	39.7	3,561	3,669	-2.9
Bankruptcies	265	244	204	8.6	29.9	2,919	3,059	-4.6
Proposals	80	57	43	40.4	86.0	642	610	5.2
Quebec	2,964	3,014	3,245	-1.7	-8.7	36,036	37,767	-4.6
Bankruptcies	2,140	2,198	2,513	-2.6	-14.8	26,038	28,228	-7.8
Proposals	824	816	732	1.0	12.6	9,998	9,539	4.8
Ontario	4,028	4,249	4,790	-5.2	-15.9	51,273	57,754	-11.2
Bankruptcies	2,045	2,176	2,685	-6.0	-23.8	26,312	34,486	-23.7
Proposals	1,983	2,073	2,105	-4.3	-5.8	24,961	23,268	7.3
Manitoba	192	181	214	6.1	-10.3	2,284	2,684	-14.9
Bankruptcies	129	116	157	11.2	-17.8	1,628	2,019	-19.4
Proposals	63	65	57	-3.1	10.5	656	665	-1.4
Saskatchewan	165	171	181	-3.5	-8.8	2,121	2,331	-9.0
Bankruptcies	97	105	111	-7.6	-12.6	1,320	1,553	-15.0
Proposals	68	66	70	3.0	-2.9	801	778	3.0
Alberta	798	767	936	4.0	-14.7	10,128	10,949	-7.5
Bankruptcies	515	525	700	-1.9	-26.4	7,155	8,284	-13.6
Proposals	283	242	236	16.9	19.9	2,973	2,665	11.6
British Columbia	893	996	1,129	-10.3	-20.9	11,868	12,567	-5.6
Bankruptcies	584	645	872	-9.5	-33.0	8,400	9,609	-12.6
Proposals	309	351	257	-12.0	20.2	3,468	2,958	17.2
Northwest Territories	1	3	5	-66.7	-80.0	41	42	-2.4
Bankruptcies	1	2	5	-50.0	-80.0	28	31	-9.7
Proposals	0	1	0	-100.0	--	13	11	18.2
Yukon	1	3	1	-66.7	0.0	44	35	25.7
Bankruptcies	1	3	1	-66.7	0.0	39	29	34.5
Proposals	0	0	0	--	--	5	6	-16.7
Nunavut	0	0	2	--	-100.0	8	4	100.0
Bankruptcies	0	0	2	--	-100.0	7	3	133.3
Proposals	0	0	0	--	--	1	1	0.0
Canada	9,968	10,307	11,442	-3.3	-12.9	124,886	135,962	-8.1
Bankruptcies	6,259	6,510	7,844	-3.9	-20.2	80,184	94,328	-15.0
Proposals	3,709	3,797	3,598	-2.3	3.1	44,702	41,634	7.4

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	October 2011	September 2011	October 2010	Sept. 2011 to Oct. 2011	Oct. 2010 to Oct. 2011	10-31-2011	10-31-2010	% Change
Newfoundland and Labrador	4	3	1	33.3	300.0	33	19	73.7
Bankruptcies	2	3	1	-33.3	100.0	29	19	52.6
Proposals	2	0	0	--	--	4	0	--
Prince Edward Island	4	2	7	100.0	-42.9	17	24	-29.2
Bankruptcies	4	2	4	100.0	0.0	14	19	-26.3
Proposals	0	0	3	--	-100.0	3	5	-40.0
Nova Scotia	8	5	13	60.0	-38.5	131	170	-22.9
Bankruptcies	7	5	12	40.0	-41.7	112	139	-19.4
Proposals	1	0	1	--	0.0	19	31	-38.7
New Brunswick	1	12	10	-91.7	-90.0	63	92	-31.5
Bankruptcies	1	10	8	-90.0	-87.5	47	76	-38.2
Proposals	0	2	2	-100.0	-100.0	16	16	0.0
Quebec	186	184	148	1.1	25.7	2,133	2,124	0.4
Bankruptcies	138	123	116	12.2	19.0	1,591	1,515	5.0
Proposals	48	61	32	-21.3	50.0	542	609	-11.0
Ontario	119	122	128	-2.5	-7.0	1,627	1,921	-15.3
Bankruptcies	84	99	100	-15.2	-16.0	1,292	1,590	-18.7
Proposals	35	23	28	52.2	25.0	335	331	1.2
Manitoba	10	6	8	66.7	25.0	66	85	-22.4
Bankruptcies	9	6	7	50.0	28.6	55	69	-20.3
Proposals	1	0	1	--	0.0	11	16	-31.3
Saskatchewan	9	17	11	-47.1	-18.2	160	158	1.3
Bankruptcies	6	11	8	-45.5	-25.0	108	103	4.9
Proposals	3	6	3	-50.0	0.0	52	55	-5.5
Alberta	38	32	32	18.8	18.8	363	465	-21.9
Bankruptcies	30	23	24	30.4	25.0	290	379	-23.5
Proposals	8	9	8	-11.1	0.0	73	86	-15.1
British Columbia	22	22	13	0.0	69.2	250	287	-12.9
Bankruptcies	20	18	12	11.1	66.7	199	233	-14.6
Proposals	2	4	1	-50.0	100.0	51	54	-5.6
Northwest Territories	0	0	0	--	--	2	1	100.0
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	2	1	100.0
Yukon	0	0	0	--	--	2	3	-33.3
Bankruptcies	0	0	0	--	--	1	0	--
Proposals	0	0	0	--	--	1	3	-66.7
Nunavut	0	0	0	--	--	0	0	--
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	0	--
Canada	401	405	371	-1.0	8.1	4,847	5,349	-9.4
Bankruptcies	301	300	292	0.3	3.1	3,738	4,142	-9.8
Proposals	100	105	79	-4.8	26.6	1,109	1,207	-8.1

[†] This row was revised on January 19, 2012, due to an error in the total volume of business proposals in October 2011.

Table 4: Insolvencies by NAICS Economic Sector, Canada

	Volume			% Change		12-Month Period Ending		
	October 2011	September 2011	October 2010	Sept. 2011 to Oct. 2011	Oct. 2010 to Oct. 2011	10-31-2011	10-31-2010	% Change
Agriculture, Forestry, Fishing and Hunting	7	15	14	-53.3	-50.0	135	159	-15.1
Bankruptcies	7	11	8	-36.4	-12.5	93	116	-19.8
Proposals	0	4	6	-100.0	-100.0	42	43	-2.3
Mining and Oil and Gas Extraction	3	3	4	0.0	-25.0	31	65	-52.3
Bankruptcies	1	1	2	0.0	-50.0	22	42	-47.6
Proposals	2	2	2	0.0	0.0	9	23	-60.9
Utilities	1	0	0	--	--	12	13	-7.7
Bankruptcies	1	0	0	--	--	8	13	-38.5
Proposals	0	0	0	--	--	4	0	--
Construction	74	72	59	2.8	25.4	826	867	-4.7
Bankruptcies	55	53	50	3.8	10.0	654	686	-4.7
Proposals	19	19	9	0.0	111.1	172	181	-5.0
Manufacturing	66	34	45	94.1	46.7	545	581	-6.2
Bankruptcies	49	23	30	113.0	63.3	385	450	-14.4
Proposals	17	11	15	54.5	13.3	160	131	22.1
Wholesale Trade	19	16	19	18.8	0.0	273	295	-7.5
Bankruptcies	15	12	17	25.0	-11.8	212	231	-8.2
Proposals	4	4	2	0.0	100.0	61	64	-4.7
Retail Trade	56	58	65	-3.4	-13.8	658	769	-14.4
Bankruptcies	46	46	54	0.0	-14.8	527	626	-15.8
Proposals	10	12	11	-16.7	-9.1	131	143	-8.4
Transportation and Warehousing	13	28	27	-53.6	-51.9	319	428	-25.5
Bankruptcies	9	22	19	-59.1	-52.6	264	348	-24.1
Proposals	4	6	8	-33.3	-50.0	55	80	-31.3
Information and Cultural Industries	6	7	3	-14.3	100.0	85	86	-1.2
Bankruptcies	5	4	2	25.0	150.0	55	58	-5.2
Proposals	1	3	1	-66.7	0.0	30	28	7.1
Finance and Insurance	6	7	12	-14.3	-50.0	109	105	3.8
Bankruptcies	3	4	10	-25.0	-70.0	81	87	-6.9
Proposals	3	3	2	0.0	50.0	28	18	55.6
Real Estate and Rental and Leasing	11	5	14	120.0	-21.4	151	187	-19.3
Bankruptcies	8	5	12	60.0	-33.3	119	128	-7.0
Proposals	3	0	2	--	50.0	32	59	-45.8
Professional, Scientific and Technical Services	28	26	13	7.7	115.4	294	345	-14.8
Bankruptcies	22	16	6	37.5	266.7	211	247	-14.6
Proposals	6	10	7	-40.0	-14.3	83	98	-15.3

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

	Volume			% Change		12-Month Period Ending		
	October 2011	September 2011	October 2010	Sept. 2011 to Oct. 2011	Oct. 2010 to Oct. 2011	10-31-2011	10-31-2010	% Change
Management of Companies and Enterprises	4	5	2	-20.0	100.0	55	70	-21.4
Bankruptcies	4	3	2	33.3	100.0	46	48	-4.2
Proposals	0	2	0	-100.0	--	9	22	-59.1
Administrative and Support, Waste Management and Remediation Services	21	30	17	-30.0	23.5	214	218	-1.8
Bankruptcies	18	22	15	-18.2	20.0	177	164	7.9
Proposals	3	8	2	-62.5	50.0	37	54	-31.5
Educational Services	3	2	1	50.0	200.0	35	39	-10.3
Bankruptcies	3	1	1	200.0	200.0	25	30	-16.7
Proposals	0	1	0	-100.0	--	10	9	11.1
Health Care and Social Assistance	5	7	3	-28.6	66.7	81	66	22.7
Bankruptcies	2	7	2	-71.4	0.0	60	49	22.4
Proposals	3	0	1	--	200.0	21	17	23.5
Arts, Entertainment and Recreation	4	10	2	-60.0	100.0	91	101	-9.9
Bankruptcies	3	8	2	-62.5	50.0	78	81	-3.7
Proposals	1	2	0	-50.0	--	13	20	-35.0
Accommodation and Food Services	57	59	41	-3.4	39.0	637	653	-2.5
Bankruptcies	37	45	32	-17.8	15.6	490	484	1.2
Proposals	20	14	9	42.9	122.2	147	169	-13.0
Other Services (except Public Administration)	17	20	30	-15.0	-43.3	290	294	-1.4
Bankruptcies	13	17	28	-23.5	-53.6	228	248	-8.1
Proposals	4	3	2	33.3	100.0	62	46	34.8
Public Administration	0	1	0	-100.0	--	5	8	-37.5
Bankruptcies	0	0	0	--	--	2	6	-66.7
Proposals	0	1	0	-100.0	--	3	2	50.0
Total	401	405	371	-1.0	8.1	4,847	5,349	-9.4
Bankruptcies	301	300	292	0.3	3.1	3,738	4,142	-9.8
Proposals	100	105	79	-4.8	26.6	1,109	1,207	-8.1

[†] This row was revised on January 19, 2012, due to an error in the total volume of business proposals in October 2011.