



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



September 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		
	September 2011	August 2011	September 2010	Aug. 2011 to Sept. 2011	Sept. 2010 to Sept. 2011	09-30-2011	09-30-2010	% Change
Newfoundland and Labrador	163	186	162	-12.4	0.6	2,265	2,508	-9.7
Bankruptcies	156	170	151	-8.2	3.3	2,137	2,364	-9.6
Proposals	7	16	11	-56.3	-36.4	128	144	-11.1
Prince Edward Island	50	57	55	-12.3	-9.1	655	615	6.5
Bankruptcies	36	51	46	-29.4	-21.7	569	541	5.2
Proposals	14	6	9	133.3	55.6	86	74	16.2
Nova Scotia	419	369	456	13.6	-8.1	4,899	5,335	-8.2
Bankruptcies	314	295	367	6.4	-14.4	3,903	4,384	-11.0
Proposals	105	74	89	41.9	18.0	996	951	4.7
New Brunswick	313	288	340	8.7	-7.9	3,535	3,821	-7.5
Bankruptcies	254	219	291	16.0	-12.7	2,912	3,180	-8.4
Proposals	59	69	49	-14.5	20.4	623	641	-2.8
Quebec	3,198	3,161	3,352	1.2	-4.6	38,412	40,231	-4.5
Bankruptcies	2,321	2,282	2,450	1.7	-5.3	27,980	29,899	-6.4
Proposals	877	879	902	-0.2	-2.8	10,432	10,332	1.0
Ontario	4,371	4,214	4,909	3.7	-11.0	53,671	60,390	-11.1
Bankruptcies	2,275	2,148	2,897	5.9	-21.5	28,260	36,915	-23.4
Proposals	2,096	2,066	2,012	1.5	4.2	25,411	23,475	8.2
Manitoba	187	180	218	3.9	-14.2	2,370	2,807	-15.6
Bankruptcies	122	140	159	-12.9	-23.3	1,709	2,109	-19.0
Proposals	65	40	59	62.5	10.2	661	698	-5.3
Saskatchewan	188	173	199	8.7	-5.5	2,299	2,510	-8.4
Bankruptcies	116	119	148	-2.5	-21.6	1,444	1,670	-13.5
Proposals	72	54	51	33.3	41.2	855	840	1.8
Alberta	799	882	987	-9.4	-19.0	10,623	11,394	-6.8
Bankruptcies	548	621	766	-11.8	-28.5	7,624	8,662	-12.0
Proposals	251	261	221	-3.8	13.6	2,999	2,732	9.8
British Columbia	1,018	1,027	1,100	-0.9	-7.5	12,345	12,801	-3.6
Bankruptcies	663	719	834	-7.8	-20.5	8,879	9,793	-9.3
Proposals	355	308	266	15.3	33.5	3,466	3,008	15.2
Northwest Territories	3	6	4	-50.0	-25.0	47	41	14.6
Bankruptcies	2	4	1	-50.0	100.0	32	28	14.3
Proposals	1	2	3	-50.0	-66.7	15	13	15.4
Yukon	3	1	6	200.0	-50.0	46	40	15.0
Bankruptcies	3	1	6	200.0	-50.0	40	31	29.0
Proposals	0	0	0	--	--	6	9	-33.3
Nunavut	0	0	0	--	--	10	4	150.0
Bankruptcies	0	0	0	--	--	9	3	200.0
Proposals	0	0	0	--	--	1	1	0.0
Canada	10,712	10,544	11,788	1.6	-9.1	131,177	142,497	-7.9
Bankruptcies	6,810	6,769	8,116	0.6	-16.1	85,498	99,579	-14.1
Proposals	3,902	3,775	3,672	3.4	6.3	45,679	42,918	6.4

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	September 2011	August 2011	September 2010	Aug. 2011 to Sept. 2011	Sept. 2010 to Sept. 2011	09-30-2011	09-30-2010	% Change
Newfoundland and Labrador	160	185	162	-13.5	-1.2	2,235	2,483	-10.0
Bankruptcies	153	169	151	-9.5	1.3	2,109	2,339	-9.8
Proposals	7	16	11	-56.3	-36.4	126	144	-12.5
Prince Edward Island	48	56	55	-14.3	-12.7	635	597	6.4
Bankruptcies	34	50	46	-32.0	-26.1	555	526	5.5
Proposals	14	6	9	133.3	55.6	80	71	12.7
Nova Scotia	414	361	439	14.7	-5.7	4,763	5,170	-7.9
Bankruptcies	309	290	353	6.6	-12.5	3,786	4,252	-11.0
Proposals	105	71	86	47.9	22.1	977	918	6.4
New Brunswick	301	284	333	6.0	-9.6	3,463	3,726	-7.1
Bankruptcies	244	216	286	13.0	-14.7	2,858	3,099	-7.8
Proposals	57	68	47	-16.2	21.3	605	627	-3.5
Quebec	3,014	3,012	3,192	0.1	-5.6	36,317	38,039	-4.5
Bankruptcies	2,198	2,166	2,353	1.5	-6.6	26,411	28,350	-6.8
Proposals	816	846	839	-3.5	-2.7	9,906	9,689	2.2
Ontario	4,249	4,077	4,764	4.2	-10.8	52,035	58,387	-10.9
Bankruptcies	2,176	2,035	2,783	6.9	-21.8	26,952	35,238	-23.5
Proposals	2,073	2,042	1,981	1.5	4.6	25,083	23,149	8.4
Manitoba	181	176	210	2.8	-13.8	2,306	2,724	-15.3
Bankruptcies	116	136	153	-14.7	-24.2	1,656	2,044	-19.0
Proposals	65	40	57	62.5	14.0	650	680	-4.4
Saskatchewan	171	157	185	8.9	-7.6	2,137	2,356	-9.3
Bankruptcies	105	105	137	0.0	-23.4	1,334	1,571	-15.1
Proposals	66	52	48	26.9	37.5	803	785	2.3
Alberta	767	854	947	-10.2	-19.0	10,266	10,921	-6.0
Bankruptcies	525	595	732	-11.8	-28.3	7,340	8,274	-11.3
Proposals	242	259	215	-6.6	12.6	2,926	2,647	10.5
British Columbia	996	1,009	1,082	-1.3	-7.9	12,104	12,492	-3.1
Bankruptcies	645	705	821	-8.5	-21.4	8,688	9,545	-9.0
Proposals	351	304	261	15.5	34.5	3,416	2,947	15.9
Northwest Territories	3	6	3	-50.0	0.0	45	40	12.5
Bankruptcies	2	4	1	-50.0	100.0	32	28	14.3
Proposals	1	2	2	-50.0	-50.0	13	12	8.3
Yukon	3	1	6	200.0	-50.0	44	37	18.9
Bankruptcies	3	1	6	200.0	-50.0	39	31	25.8
Proposals	0	0	0	--	--	5	6	-16.7
Nunavut	0	0	0	--	--	10	4	150.0
Bankruptcies	0	0	0	--	--	9	3	200.0
Proposals	0	0	0	--	--	1	1	0.0
Canada	10,307	10,178	11,378	1.3	-9.4	126,360	136,976	-7.8
Bankruptcies	6,510	6,472	7,822	0.6	-16.8	81,769	95,300	-14.2
Proposals	3,797	3,706	3,556	2.5	6.8	44,591	41,676	7.0

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	September 2011	August 2011	September 2010	Aug. 2011 to Sept. 2011	Sept. 2010 to Sept. 2011	09-30-2011	09-30-2010	% Change
Newfoundland and Labrador	3	1	0	200.0	--	30	25	20.0
Bankruptcies	3	1	0	200.0	--	28	25	12.0
Proposals	0	0	0	--	--	2	0	--
Prince Edward Island	2	1	0	100.0	--	20	18	11.1
Bankruptcies	2	1	0	100.0	--	14	15	-6.7
Proposals	0	0	0	--	--	6	3	100.0
Nova Scotia	5	8	17	-37.5	-70.6	136	165	-17.6
Bankruptcies	5	5	14	0.0	-64.3	117	132	-11.4
Proposals	0	3	3	-100.0	-100.0	19	33	-42.4
New Brunswick	12	4	7	200.0	71.4	72	95	-24.2
Bankruptcies	10	3	5	233.3	100.0	54	81	-33.3
Proposals	2	1	2	100.0	0.0	18	14	28.6
Quebec	184	149	160	23.5	15.0	2,095	2,192	-4.4
Bankruptcies	123	116	97	6.0	26.8	1,569	1,549	1.3
Proposals	61	33	63	84.8	-3.2	526	643	-18.2
Ontario	122	137	145	-10.9	-15.9	1,636	2,003	-18.3
Bankruptcies	99	113	114	-12.4	-13.2	1,308	1,677	-22.0
Proposals	23	24	31	-4.2	-25.8	328	326	0.6
Manitoba	6	4	8	50.0	-25.0	64	83	-22.9
Bankruptcies	6	4	6	50.0	0.0	53	65	-18.5
Proposals	0	0	2	--	-100.0	11	18	-38.9
Saskatchewan	17	16	14	6.3	21.4	162	154	5.2
Bankruptcies	11	14	11	-21.4	0.0	110	99	11.1
Proposals	6	2	3	200.0	100.0	52	55	-5.5
Alberta	32	28	40	14.3	-20.0	357	473	-24.5
Bankruptcies	23	26	34	-11.5	-32.4	284	388	-26.8
Proposals	9	2	6	350.0	50.0	73	85	-14.1
British Columbia	22	18	18	22.2	22.2	241	309	-22.0
Bankruptcies	18	14	13	28.6	38.5	191	248	-23.0
Proposals	4	4	5	0.0	-20.0	50	61	-18.0
Northwest Territories	0	0	1	--	-100.0	2	1	100.0
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	1	--	-100.0	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	405	366	410	10.7	-1.2	4,817	5,521	-12.8
Bankruptcies	300	297	294	1.0	2.0	3,729	4,279	-12.9
Proposals	105	69	116	52.2	-9.5	1,088	1,242	-12.4

Table 4: Insolvencies by NAICS Economic Sector, Canada

	Volume			% Change		12-Month Period Ending		
	September 2011	August 2011	September 2010	Aug. 2011 to Sept. 2011	Sept. 2010 to Sept. 2011	09-30-2011	09-30-2010	% Change
Agriculture, Forestry, Fishing and Hunting	15	14	6	7.1	150.0	142	159	-10.7
Bankruptcies	11	11	4	0.0	175.0	94	116	-19.0
Proposals	4	3	2	33.3	100.0	48	43	11.6
Mining and Oil and Gas Extraction	3	1	6	200.0	-50.0	32	68	-52.9
Bankruptcies	1	1	2	0.0	-50.0	23	46	-50.0
Proposals	2	0	4	--	-50.0	9	22	-59.1
Utilities	0	2	2	-100.0	-100.0	11	14	-21.4
Bankruptcies	0	1	2	-100.0	-100.0	7	14	-50.0
Proposals	0	1	0	-100.0	--	4	0	--
Construction	72	53	64	35.8	12.5	811	889	-8.8
Bankruptcies	53	46	53	15.2	0.0	649	706	-8.1
Proposals	19	7	11	171.4	72.7	162	183	-11.5
Manufacturing	34	41	55	-17.1	-38.2	524	603	-13.1
Bankruptcies	23	30	41	-23.3	-43.9	366	470	-22.1
Proposals	11	11	14	0.0	-21.4	158	133	18.8
Wholesale Trade	16	22	24	-27.3	-33.3	273	307	-11.1
Bankruptcies	12	19	20	-36.8	-40.0	214	240	-10.8
Proposals	4	3	4	33.3	0.0	59	67	-11.9
Retail Trade	58	50	75	16.0	-22.7	667	780	-14.5
Bankruptcies	46	45	50	2.2	-8.0	535	635	-15.7
Proposals	12	5	25	140.0	-52.0	132	145	-9.0
Transportation and Warehousing	28	30	28	-6.7	0.0	333	439	-24.1
Bankruptcies	22	25	24	-12.0	-8.3	274	362	-24.3
Proposals	6	5	4	20.0	50.0	59	77	-23.4
Information and Cultural Industries	7	5	5	40.0	40.0	82	86	-4.7
Bankruptcies	4	1	1	300.0	300.0	52	58	-10.3
Proposals	3	4	4	-25.0	-25.0	30	28	7.1
Finance and Insurance	7	11	8	-36.4	-12.5	115	108	6.5
Bankruptcies	4	8	5	-50.0	-20.0	88	91	-3.3
Proposals	3	3	3	0.0	0.0	27	17	58.8
Real Estate and Rental and Leasing	5	12	6	-58.3	-16.7	154	196	-21.4
Bankruptcies	5	8	4	-37.5	25.0	123	130	-5.4
Proposals	0	4	2	-100.0	-100.0	31	66	-53.0
Professional, Scientific and Technical Services	26	15	21	73.3	23.8	279	370	-24.6
Bankruptcies	16	12	14	33.3	14.3	195	270	-27.8
Proposals	10	3	7	233.3	42.9	84	100	-16.0

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

	Volume			% Change		12-Month Period Ending		
	September 2011	August 2011	September 2010	Aug. 2011 to Sept. 2011	Sept. 2010 to Sept. 2011	09-30-2011	09-30-2010	% Change
Management of Companies and Enterprises	5	6	1	-16.7	400.0	53	70	-24.3
Bankruptcies	3	5	0	-40.0	--	44	48	-8.3
Proposals	2	1	1	100.0	100.0	9	22	-59.1
Administrative and Support, Waste Management and Remediation Services	30	18	16	66.7	87.5	210	232	-9.5
Bankruptcies	22	16	11	37.5	100.0	174	175	-0.6
Proposals	8	2	5	300.0	60.0	36	57	-36.8
Educational Services	2	3	6	-33.3	-66.7	33	42	-21.4
Bankruptcies	1	3	4	-66.7	-75.0	23	33	-30.3
Proposals	1	0	2	--	-50.0	10	9	11.1
Health Care and Social Assistance	7	4	5	75.0	40.0	79	69	14.5
Bankruptcies	7	3	3	133.3	133.3	60	52	15.4
Proposals	0	1	2	-100.0	-100.0	19	17	11.8
Arts, Entertainment and Recreation	10	6	10	66.7	0.0	89	110	-19.1
Bankruptcies	8	4	9	100.0	-11.1	77	83	-7.2
Proposals	2	2	1	0.0	100.0	12	27	-55.6
Accommodation and Food Services	59	48	50	22.9	18.0	621	683	-9.1
Bankruptcies	45	40	30	12.5	50.0	485	505	-4.0
Proposals	14	8	20	75.0	-30.0	136	178	-23.6
Other Services (except Public Administration)	20	24	22	-16.7	-9.1	303	287	5.6
Bankruptcies	17	18	17	-5.6	0.0	243	238	2.1
Proposals	3	6	5	-50.0	-40.0	60	49	22.4
Public Administration	1	1	0	0.0	--	5	9	-44.4
Bankruptcies	0	1	0	-100.0	--	2	7	-71.4
Proposals	1	0	0	--	--	3	2	50.0
Total	405	366	410	10.7	-1.2	4,817	5,521	-12.8
Bankruptcies	300	297	294	1.0	2.0	3,729	4,279	-12.9
Proposals	105	69	116	52.2	-9.5	1,088	1,242	-12.4