



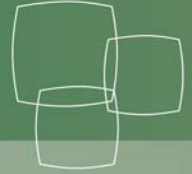
Office of the Superintendent
of Bankruptcy Canada

An Agency of
Industry Canada

Bureau du surintendant
des faillites Canada

Un organisme
d'Industrie Canada

Insolvency Statistics in Canada



March 2012



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 2012	February 2012	March 2011	Feb. 2012 to Mar. 2012	Mar. 2011 to Mar. 2012	03-31-2012	03-31-2011	% Change
Newfoundland and Labrador	164	154	242	6.5	-32.2	1,992	2,424	-17.8
Bankruptcies	156	143	226	9.1	-31.0	1,868	2,280	-18.1
Proposals	8	11	16	-27.3	-50.0	124	144	-13.9
Prince Edward Island	43	55	86	-21.8	-50.0	602	644	-6.5
Bankruptcies	38	44	77	-13.6	-50.6	489	575	-15.0
Proposals	5	11	9	-54.5	-44.4	113	69	63.8
Nova Scotia	408	404	521	1.0	-21.7	4,492	5,287	-15.0
Bankruptcies	312	299	412	4.3	-24.3	3,521	4,256	-17.3
Proposals	96	105	109	-8.6	-11.9	971	1,031	-5.8
New Brunswick	379	337	321	12.5	18.1	3,790	3,694	2.6
Bankruptcies	288	244	258	18.0	11.6	3,015	3,088	-2.4
Proposals	91	93	63	-2.2	44.4	775	606	27.9
Quebec	3,544	3,389	3,599	4.6	-1.5	37,824	39,642	-4.6
Bankruptcies	2,348	2,328	2,541	0.9	-7.6	26,855	29,216	-8.1
Proposals	1,196	1,061	1,058	12.7	13.0	10,969	10,426	5.2
Ontario	4,488	4,254	5,310	5.5	-15.5	51,277	57,066	-10.1
Bankruptcies	2,197	2,028	2,698	8.3	-18.6	26,197	32,350	-19.0
Proposals	2,291	2,226	2,612	2.9	-12.3	25,080	24,716	1.5
Manitoba	171	162	241	5.6	-29.0	2,108	2,665	-20.9
Bankruptcies	112	106	171	5.7	-34.5	1,470	1,964	-25.2
Proposals	59	56	70	5.4	-15.7	638	701	-9.0
Saskatchewan	193	153	233	26.1	-17.2	2,132	2,403	-11.3
Bankruptcies	112	86	149	30.2	-24.8	1,297	1,543	-15.9
Proposals	81	67	84	20.9	-3.6	835	860	-2.9
Alberta	933	827	963	12.8	-3.1	10,249	11,114	-7.8
Bankruptcies	587	558	706	5.2	-16.9	7,003	8,298	-15.6
Proposals	346	269	257	28.6	34.6	3,246	2,816	15.3
British Columbia	1,105	1,110	1,144	-0.5	-3.4	11,955	12,769	-6.4
Bankruptcies	699	726	828	-3.7	-15.6	7,976	9,628	-17.2
Proposals	406	384	316	5.7	28.5	3,979	3,141	26.7
Northwest Territories	10	4	6	150.0	66.7	50	48	4.2
Bankruptcies	5	4	4	25.0	25.0	35	31	12.9
Proposals	5	0	2	--	150.0	15	17	-11.8
Yukon	1	2	4	-50.0	-75.0	32	43	-25.6
Bankruptcies	1	2	3	-50.0	-66.7	28	37	-24.3
Proposals	0	0	1	--	-100.0	4	6	-33.3
Nunavut	0	1	1	-100.0	-100.0	6	5	20.0
Bankruptcies	0	0	1	--	-100.0	4	5	-20.0
Proposals	0	1	0	-100.0	--	2	0	--
Canada	11,439	10,852	12,671	5.4	-9.7	126,509	137,804	-8.2
Bankruptcies	6,855	6,568	8,074	4.4	-15.1	79,758	93,271	-14.5
Proposals	4,584	4,284	4,597	7.0	-0.3	46,751	44,533	5.0

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	March 2012	February 2012	March 2011	Feb. 2012 to Mar. 2012	Mar. 2011 to Mar. 2012	03-31-2012	03-31-2011	% Change
Newfoundland and Labrador	160	153	236	4.6	-32.2	1,969	2,396	-17.8
Bankruptcies	152	142	220	7.0	-30.9	1,847	2,254	-18.1
Proposals	8	11	16	-27.3	-50.0	122	142	-14.1
Prince Edward Island	40	51	84	-21.6	-52.4	578	624	-7.4
Bankruptcies	35	40	75	-12.5	-53.3	470	561	-16.2
Proposals	5	11	9	-54.5	-44.4	108	63	71.4
Nova Scotia	401	391	505	2.6	-20.6	4,394	5,106	-13.9
Bankruptcies	306	288	396	6.3	-22.7	3,441	4,104	-16.2
Proposals	95	103	109	-7.8	-12.8	953	1,002	-4.9
New Brunswick	377	328	316	14.9	19.3	3,725	3,622	2.8
Bankruptcies	286	237	255	20.7	12.2	2,963	3,029	-2.2
Proposals	91	91	61	0.0	49.2	762	593	28.5
Quebec	3,368	3,214	3,376	4.8	-0.2	35,726	37,543	-4.8
Bankruptcies	2,229	2,195	2,386	1.5	-6.6	25,323	27,680	-8.5
Proposals	1,139	1,019	990	11.8	15.1	10,403	9,863	5.5
Ontario	4,333	4,140	5,105	4.7	-15.1	49,706	55,300	-10.1
Bankruptcies	2,078	1,938	2,539	7.2	-18.2	24,960	30,902	-19.2
Proposals	2,255	2,202	2,566	2.4	-12.1	24,746	24,398	1.4
Manitoba	165	155	231	6.5	-28.6	2,038	2,593	-21.4
Bankruptcies	108	102	164	5.9	-34.1	1,413	1,907	-25.9
Proposals	57	53	67	7.5	-14.9	625	686	-8.9
Saskatchewan	181	144	211	25.7	-14.2	1,987	2,257	-12.0
Bankruptcies	103	81	139	27.2	-25.9	1,193	1,449	-17.7
Proposals	78	63	72	23.8	8.3	794	808	-1.7
Alberta	908	789	935	15.1	-2.9	9,910	10,700	-7.4
Bankruptcies	568	533	680	6.6	-16.5	6,753	7,947	-15.0
Proposals	340	256	255	32.8	33.3	3,157	2,753	14.7
British Columbia	1,076	1,077	1,124	-0.1	-4.3	11,688	12,525	-6.7
Bankruptcies	680	702	813	-3.1	-16.4	7,773	9,426	-17.5
Proposals	396	375	311	5.6	27.3	3,915	3,099	26.3
Northwest Territories	10	4	5	150.0	100.0	50	45	11.1
Bankruptcies	5	4	4	25.0	25.0	35	31	12.9
Proposals	5	0	1	--	400.0	15	14	7.1
Yukon	1	2	4	-50.0	-75.0	31	41	-24.4
Bankruptcies	1	2	3	-50.0	-66.7	27	37	-27.0
Proposals	0	0	1	--	-100.0	4	4	0.0
Nunavut	0	1	1	-100.0	-100.0	6	5	20.0
Bankruptcies	0	0	1	--	-100.0	4	5	-20.0
Proposals	0	1	0	-100.0	--	2	0	--
Canada	11,020	10,449	12,133	5.5	-9.2	121,808	132,757	-8.2
Bankruptcies	6,551	6,264	7,675	4.6	-14.6	76,202	89,332	-14.7
Proposals	4,469	4,185	4,458	6.8	0.2	45,606	43,425	5.0

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	March 2012	February 2012	March 2011	Feb. 2012 to Mar. 2012	Mar. 2011 to Mar. 2012	03-31-2012	03-31-2011	% Change
Newfoundland and Labrador	4	1	6	300.0	-33.3	23	28	-17.9
Bankruptcies	4	1	6	300.0	-33.3	21	26	-19.2
Proposals	0	0	0	--	--	2	2	0.0
Prince Edward Island	3	4	2	-25.0	50.0	24	20	20.0
Bankruptcies	3	4	2	-25.0	50.0	19	14	35.7
Proposals	0	0	0	--	--	5	6	-16.7
Nova Scotia	7	13	16	-46.2	-56.3	98	181	-45.9
Bankruptcies	6	11	16	-45.5	-62.5	80	152	-47.4
Proposals	1	2	0	-50.0	--	18	29	-37.9
New Brunswick	2	9	5	-77.8	-60.0	65	72	-9.7
Bankruptcies	2	7	3	-71.4	-33.3	52	59	-11.9
Proposals	0	2	2	-100.0	-100.0	13	13	0.0
Quebec	176	175	223	0.6	-21.1	2,098	2,099	0.0
Bankruptcies	119	133	155	-10.5	-23.2	1,532	1,536	-0.3
Proposals	57	42	68	35.7	-16.2	566	563	0.5
Ontario	155	114	205	36.0	-24.4	1,571	1,766	-11.0
Bankruptcies	119	90	159	32.2	-25.2	1,237	1,448	-14.6
Proposals	36	24	46	50.0	-21.7	334	318	5.0
Manitoba	6	7	10	-14.3	-40.0	70	72	-2.8
Bankruptcies	4	4	7	0.0	-42.9	57	57	0.0
Proposals	2	3	3	-33.3	-33.3	13	15	-13.3
Saskatchewan	12	9	22	33.3	-45.5	145	146	-0.7
Bankruptcies	9	5	10	80.0	-10.0	104	94	10.6
Proposals	3	4	12	-25.0	-75.0	41	52	-21.2
Alberta	25	38	28	-34.2	-10.7	339	414	-18.1
Bankruptcies	19	25	26	-24.0	-26.9	250	351	-28.8
Proposals	6	13	2	-53.8	200.0	89	63	41.3
British Columbia	29	33	20	-12.1	45.0	267	244	9.4
Bankruptcies	19	24	15	-20.8	26.7	203	202	0.5
Proposals	10	9	5	11.1	100.0	64	42	52.4
Northwest Territories	0	0	1	--	-100.0	0	3	-100.0
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	1	--	-100.0	0	3	-100.0
Yukon	0	0	0	--	--	1	2	-50.0
Bankruptcies	0	0	0	--	--	1	0	--
Proposals	0	0	0	--	--	0	2	-100.0
Nunavut	0	0	0	--	--	0	0	--
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	0	--
Canada	419	403	538	4.0	-22.1	4,701	5,047	-6.9
Bankruptcies	304	304	399	0.0	-23.8	3,556	3,939	-9.7
Proposals	115	99	139	16.2	-17.3	1,145	1,108	3.3

Table 4: Insolvencies by NAICS Economic Sector, Canada

	Volume			% Change		12-Month Period Ending		
	March 2012	February 2012	March 2011	Feb. 2012 to Mar. 2012	Mar. 2011 to Mar. 2012	03-31-2012	03-31-2011	% Change
Agriculture, Forestry, Fishing and Hunting	6	13	20	-53.8	-70.0	122	142	-14.1
Bankruptcies	6	11	13	-45.5	-53.8	89	99	-10.1
Proposals	0	2	7	-100.0	-100.0	33	43	-23.3
Mining and Oil and Gas Extraction	0	0	1	--	-100.0	19	46	-58.7
Bankruptcies	0	0	1	--	-100.0	13	30	-56.7
Proposals	0	0	0	--	--	6	16	-62.5
Utilities	1	0	3	--	-66.7	15	8	87.5
Bankruptcies	1	0	2	--	-50.0	11	7	57.1
Proposals	0	0	1	--	-100.0	4	1	300.0
Construction	94	70	96	34.3	-2.1	795	838	-5.1
Bankruptcies	69	48	75	43.8	-8.0	609	679	-10.3
Proposals	25	22	21	13.6	19.0	186	159	17.0
Manufacturing	41	40	62	2.5	-33.9	547	539	1.5
Bankruptcies	26	31	37	-16.1	-29.7	396	393	0.8
Proposals	15	9	25	66.7	-40.0	151	146	3.4
Wholesale Trade	26	21	29	23.8	-10.3	264	295	-10.5
Bankruptcies	21	15	20	40.0	5.0	204	230	-11.3
Proposals	5	6	9	-16.7	-44.4	60	65	-7.7
Retail Trade	60	41	79	46.3	-24.1	614	725	-15.3
Bankruptcies	41	31	66	32.3	-37.9	460	592	-22.3
Proposals	19	10	13	90.0	46.2	154	133	15.8
Transportation and Warehousing	19	20	26	-5.0	-26.9	302	341	-11.4
Bankruptcies	14	16	24	-12.5	-41.7	243	285	-14.7
Proposals	5	4	2	25.0	150.0	59	56	5.4
Information and Cultural Industries	6	5	9	20.0	-33.3	71	77	-7.8
Bankruptcies	6	5	7	20.0	-14.3	52	50	4.0
Proposals	0	0	2	--	-100.0	19	27	-29.6
Finance and Insurance	9	9	11	0.0	-18.2	102	103	-1.0
Bankruptcies	7	8	10	-12.5	-30.0	74	83	-10.8
Proposals	2	1	1	100.0	100.0	28	20	40.0
Real Estate and Rental and Leasing	15	16	14	-6.3	7.1	129	182	-29.1
Bankruptcies	10	11	8	-9.1	25.0	97	136	-28.7
Proposals	5	5	6	0.0	-16.7	32	46	-30.4
Professional, Scientific and Technical Services	28	30	38	-6.7	-26.3	298	307	-2.9
Bankruptcies	21	21	19	0.0	10.5	209	223	-6.3
Proposals	7	9	19	-22.2	-63.2	89	84	6.0

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

	Volume			% Change		12-Month Period Ending		
	March 2012	February 2012	March 2011	Feb. 2012 to Mar. 2012	Mar. 2011 to Mar. 2012	03-31-2012	03-31-2011	% Change
Management of Companies and Enterprises	5	7	5	-28.6	0.0	60	70	-14.3
Bankruptcies	4	5	5	-20.0	-20.0	48	49	-2.0
Proposals	1	2	0	-50.0	--	12	21	-42.9
Administrative and Support, Waste Management and Remediation Services	15	26	20	-42.3	-25.0	224	211	6.2
Bankruptcies	10	17	15	-41.2	-33.3	167	173	-3.5
Proposals	5	9	5	-44.4	0.0	57	38	50.0
Educational Services	4	6	4	-33.3	0.0	34	39	-12.8
Bankruptcies	3	5	3	-40.0	0.0	25	32	-21.9
Proposals	1	1	1	0.0	0.0	9	7	28.6
Health Care and Social Assistance	3	3	13	0.0	-76.9	73	67	9.0
Bankruptcies	3	2	13	50.0	-76.9	51	50	2.0
Proposals	0	1	0	-100.0	--	22	17	29.4
Arts, Entertainment and Recreation	9	10	6	-10.0	50.0	92	86	7.0
Bankruptcies	7	9	5	-22.2	40.0	79	75	5.3
Proposals	2	1	1	100.0	100.0	13	11	18.2
Accommodation and Food Services	57	57	72	0.0	-20.8	653	659	-0.9
Bankruptcies	36	45	54	-20.0	-33.3	495	494	0.2
Proposals	21	12	18	75.0	16.7	158	165	-4.2
Other Services (except Public Administration)	19	29	30	-34.5	-36.7	280	306	-8.5
Bankruptcies	17	24	22	-29.2	-22.7	228	256	-10.9
Proposals	2	5	8	-60.0	-75.0	52	50	4.0
Public Administration	2	0	0	--	--	6	6	0.0
Bankruptcies	2	0	0	--	--	5	3	66.7
Proposals	0	0	0	--	--	1	3	-66.7
Total	419	403	538	4.0	-22.1	4,701	5,047	-6.9
Bankruptcies	304	304	399	0.0	-23.8	3,556	3,939	-9.7
Proposals	115	99	139	16.2	-17.3	1,145	1,108	3.3