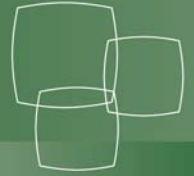




Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

Insolvency Statistics in Canada



August 2014



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		
	August 2014	July 2014	August 2013	Jul. 2014 to Aug. 2014	Aug. 2013 to Aug. 2014	08-31-2014	08-31-2013	% Change
Newfoundland and Labrador	128	126	135	1.6	-5.2	1,575	1,733	-9.1
Bankruptcies	103	111	113	-7.2	-8.8	1,399	1,587	-11.8
Proposals	25	15	22	66.7	13.6	176	146	20.5
Prince Edward Island	82	73	68	12.3	20.6	727	639	13.8
Bankruptcies	61	53	46	15.1	32.6	508	484	5.0
Proposals	21	20	22	5.0	-4.5	219	155	41.3
Nova Scotia	396	499	433	-20.6	-8.5	5,096	4,534	12.4
Bankruptcies	283	356	294	-20.5	-3.7	3,605	3,229	11.6
Proposals	113	143	139	-21.0	-18.7	1,491	1,305	14.3
New Brunswick	398	358	378	11.2	5.3	4,240	3,884	9.2
Bankruptcies	276	254	269	8.7	2.6	2,958	2,879	2.7
Proposals	122	104	109	17.3	11.9	1,282	1,005	27.6
Quebec	3,461	3,495	3,408	-1.0	1.6	42,916	40,726	5.4
Bankruptcies	2,022	2,095	2,215	-3.5	-8.7	26,072	26,505	-1.6
Proposals	1,439	1,400	1,193	2.8	20.6	16,844	14,221	18.4
Ontario	3,132	3,634	3,628	-13.8	-13.7	43,069	46,205	-6.8
Bankruptcies	1,487	1,714	1,846	-13.2	-19.4	20,774	23,191	-10.4
Proposals	1,645	1,920	1,782	-14.3	-7.7	22,295	23,014	-3.1
Manitoba	166	156	176	6.4	-5.7	1,903	1,910	-0.4
Bankruptcies	97	107	109	-9.3	-11.0	1,222	1,277	-4.3
Proposals	69	49	67	40.8	3.0	681	633	7.6
Saskatchewan	163	182	160	-10.4	1.9	2,000	1,736	15.2
Bankruptcies	85	99	98	-14.1	-13.3	1,176	1,049	12.1
Proposals	78	83	62	-6.0	25.8	824	687	19.9
Alberta	644	655	650	-1.7	-0.9	8,273	8,754	-5.5
Bankruptcies	300	303	386	-1.0	-22.3	4,135	5,157	-19.8
Proposals	344	352	264	-2.3	30.3	4,138	3,597	15.0
British Columbia	844	1,044	929	-19.2	-9.1	11,733	11,818	-0.7
Bankruptcies	454	581	530	-21.9	-14.3	6,938	7,307	-5.0
Proposals	390	463	399	-15.8	-2.3	4,795	4,511	6.3
Northwest Territories	5	2	2	150.0	150.0	53	50	6.0
Bankruptcies	1	2	2	-50.0	-50.0	28	30	-6.7
Proposals	4	0	0	--	--	25	20	25.0
Yukon	3	6	2	-50.0	50.0	40	40	0.0
Bankruptcies	3	3	1	0.0	200.0	27	26	3.8
Proposals	0	3	1	-100.0	-100.0	13	14	-7.1
Nunavut	1	0	1	--	0.0	6	4	50.0
Bankruptcies	0	0	1	--	-100.0	3	2	50.0
Proposals	1	0	0	--	--	3	2	50.0
Canada	9,423	10,230	9,970	-7.9	-5.5	121,631	122,033	-0.3
Bankruptcies	5,172	5,678	5,910	-8.9	-12.5	68,845	72,723	-5.3
Proposals	4,251	4,552	4,060	-6.6	4.7	52,786	49,310	7.0

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	August 2014	July 2014	August 2013	Jul. 2014 to Aug. 2014	Aug. 2013 to Aug. 2014	08-31-2014	08-31-2013	% Change
Newfoundland and Labrador	126	126	125	0.0	0.8	1,552	1,699	-8.7
Bankruptcies	101	111	109	-9.0	-7.3	1,379	1,567	-12.0
Proposals	25	15	16	66.7	56.3	173	132	31.1
Prince Edward Island	82	69	64	18.8	28.1	704	624	12.8
Bankruptcies	61	51	44	19.6	38.6	491	473	3.8
Proposals	21	18	20	16.7	5.0	213	151	41.1
Nova Scotia	389	490	419	-20.6	-7.2	5,006	4,417	13.3
Bankruptcies	279	350	283	-20.3	-1.4	3,546	3,137	13.0
Proposals	110	140	136	-21.4	-19.1	1,460	1,280	14.1
New Brunswick	397	352	370	12.8	7.3	4,154	3,812	9.0
Bankruptcies	275	250	265	10.0	3.8	2,890	2,825	2.3
Proposals	122	102	105	19.6	16.2	1,264	987	28.1
Quebec	3,301	3,327	3,254	-0.8	1.4	40,681	38,609	5.4
Bankruptcies	1,908	1,967	2,097	-3.0	-9.0	24,424	24,957	-2.1
Proposals	1,393	1,360	1,157	2.4	20.4	16,257	13,652	19.1
Ontario	3,041	3,552	3,532	-14.4	-13.9	41,957	44,950	-6.7
Bankruptcies	1,413	1,644	1,761	-14.1	-19.8	19,923	22,210	-10.3
Proposals	1,628	1,908	1,771	-14.7	-8.1	22,034	22,740	-3.1
Manitoba	162	153	166	5.9	-2.4	1,838	1,849	-0.6
Bankruptcies	96	105	99	-8.6	-3.0	1,169	1,226	-4.6
Proposals	66	48	67	37.5	-1.5	669	623	7.4
Saskatchewan	155	175	153	-11.4	1.3	1,874	1,622	15.5
Bankruptcies	81	95	94	-14.7	-13.8	1,103	981	12.4
Proposals	74	80	59	-7.5	25.4	771	641	20.3
Alberta	629	642	637	-2.0	-1.3	8,109	8,531	-4.9
Bankruptcies	289	296	379	-2.4	-23.7	4,018	5,000	-19.6
Proposals	340	346	258	-1.7	31.8	4,091	3,531	15.9
British Columbia	823	1,017	911	-19.1	-9.7	11,465	11,562	-0.8
Bankruptcies	438	559	519	-21.6	-15.6	6,731	7,126	-5.5
Proposals	385	458	392	-15.9	-1.8	4,734	4,436	6.7
Northwest Territories	5	2	2	150.0	150.0	53	50	6.0
Bankruptcies	1	2	2	-50.0	-50.0	28	30	-6.7
Proposals	4	0	0	--	--	25	20	25.0
Yukon	3	6	2	-50.0	50.0	40	38	5.3
Bankruptcies	3	3	1	0.0	200.0	27	24	12.5
Proposals	0	3	1	-100.0	-100.0	13	14	-7.1
Nunavut	1	0	1	--	0.0	6	4	50.0
Bankruptcies	0	0	1	--	-100.0	3	2	50.0
Proposals	1	0	0	--	--	3	2	50.0
Canada	9,114	9,911	9,636	-8.0	-5.4	117,439	117,767	-0.3
Bankruptcies	4,945	5,433	5,654	-9.0	-12.5	65,732	69,558	-5.5
Proposals	4,169	4,478	3,982	-6.9	4.7	51,707	48,209	7.3

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	August 2014	July 2014	August 2013	Jul. 2014 to Aug. 2014	Aug. 2013 to Aug. 2014	08-31-2014	08-31-2013	% Change
Newfoundland and Labrador	2	0	10	--	-80.0	23	34	-32.4
Bankruptcies	2	0	4	--	-50.0	20	20	0.0
Proposals	0	0	6	--	-100.0	3	14	-78.6
Prince Edward Island	0	4	4	-100.0	-100.0	23	15	53.3
Bankruptcies	0	2	2	-100.0	-100.0	17	11	54.5
Proposals	0	2	2	-100.0	-100.0	6	4	50.0
Nova Scotia	7	9	14	-22.2	-50.0	90	117	-23.1
Bankruptcies	4	6	11	-33.3	-63.6	59	92	-35.9
Proposals	3	3	3	0.0	0.0	31	25	24.0
New Brunswick	1	6	8	-83.3	-87.5	86	72	19.4
Bankruptcies	1	4	4	-75.0	-75.0	68	54	25.9
Proposals	0	2	4	-100.0	-100.0	18	18	0.0
Quebec	160	168	154	-4.8	3.9	2,235	2,117	5.6
Bankruptcies	114	128	118	-10.9	-3.4	1,648	1,548	6.5
Proposals	46	40	36	15.0	27.8	587	569	3.2
Ontario	91	82	96	11.0	-5.2	1,112	1,255	-11.4
Bankruptcies	74	70	85	5.7	-12.9	851	981	-13.3
Proposals	17	12	11	41.7	54.5	261	274	-4.7
Manitoba	4	3	10	33.3	-60.0	65	61	6.6
Bankruptcies	1	2	10	-50.0	-90.0	53	51	3.9
Proposals	3	1	0	200.0	--	12	10	20.0
Saskatchewan	8	7	7	14.3	14.3	126	114	10.5
Bankruptcies	4	4	4	0.0	0.0	73	68	7.4
Proposals	4	3	3	33.3	33.3	53	46	15.2
Alberta	15	13	13	15.4	15.4	164	223	-26.5
Bankruptcies	11	7	7	57.1	57.1	117	157	-25.5
Proposals	4	6	6	-33.3	-33.3	47	66	-28.8
British Columbia	21	27	18	-22.2	16.7	268	256	4.7
Bankruptcies	16	22	11	-27.3	45.5	207	181	14.4
Proposals	5	5	7	0.0	-28.6	61	75	-18.7
Northwest Territories	0	0	0	--	--	0	0	--
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	0	--
Yukon	0	0	0	--	--	0	2	-100.0
Bankruptcies	0	0	0	--	--	0	2	-100.0
Proposals	0	0	0	--	--	0	0	--
Nunavut	0	0	0	--	--	0	0	--
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	0	--
Canada	309	319	334	-3.1	-7.5	4,192	4,266	-1.7
Bankruptcies	227	245	256	-7.3	-11.3	3,113	3,165	-1.6
Proposals	82	74	78	10.8	5.1	1,079	1,101	-2.0

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	August 2014	July 2014	August 2013	Jul. 2014 to Aug. 2014	Aug. 2013 to Aug. 2014	08-31-2014	08-31-2013	% Change
Agriculture, Forestry, Fishing and Hunting	8	8	23	0.0	-65.2	114	115	-0.9
Bankruptcies	2	6	12	-66.7	-83.3	79	79	0.0
Proposals	6	2	11	200.0	-45.5	35	36	-2.8
Mining and Oil and Gas Extraction	3	2	2	50.0	50.0	40	38	5.3
Bankruptcies	1	0	0	--	--	19	21	-9.5
Proposals	2	2	2	0.0	0.0	21	17	23.5
Utilities	1	3	0	-66.7	--	14	10	40.0
Bankruptcies	1	2	0	-50.0	--	9	5	80.0
Proposals	0	1	0	-100.0	--	5	5	0.0
Construction	49	54	65	-9.3	-24.6	737	759	-2.9
Bankruptcies	35	44	50	-20.5	-30.0	550	566	-2.8
Proposals	14	10	15	40.0	-6.7	187	193	-3.1
Manufacturing	21	33	35	-36.4	-40.0	396	423	-6.4
Bankruptcies	18	23	24	-21.7	-25.0	287	296	-3.0
Proposals	3	10	11	-70.0	-72.7	109	127	-14.2
Wholesale Trade	17	21	20	-19.0	-15.0	236	228	3.5
Bankruptcies	13	19	18	-31.6	-27.8	157	165	-4.8
Proposals	4	2	2	100.0	100.0	79	63	25.4
Retail Trade	38	41	35	-7.3	8.6	512	526	-2.7
Bankruptcies	29	28	33	3.6	-12.1	398	411	-3.2
Proposals	9	13	2	-30.8	350.0	114	115	-0.9
Transportation and Warehousing	23	18	16	27.8	43.8	242	259	-6.6
Bankruptcies	18	17	13	5.9	38.5	192	207	-7.2
Proposals	5	1	3	400.0	66.7	50	52	-3.8
Information and Cultural Industries	5	6	0	-16.7	--	54	62	-12.9
Bankruptcies	4	4	0	0.0	--	36	54	-33.3
Proposals	1	2	0	-50.0	--	18	8	125.0
Finance and Insurance	9	7	6	28.6	50.0	75	75	0.0
Bankruptcies	7	6	6	16.7	16.7	55	64	-14.1
Proposals	2	1	0	100.0	--	20	11	81.8
Real Estate and Rental and Leasing	6	9	7	-33.3	-14.3	148	130	13.8
Bankruptcies	4	7	6	-42.9	-33.3	106	100	6.0
Proposals	2	2	1	0.0	100.0	42	30	40.0
Professional, Scientific and Technical Services	18	21	19	-14.3	-5.3	294	291	1.0
Bankruptcies	17	15	10	13.3	70.0	223	213	4.7
Proposals	1	6	9	-83.3	-88.9	71	78	-9.0

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

	Volume			% Change		12-Month Period Ending		
	August 2014	July 2014	August 2013	Jul. 2014 to Aug. 2014	Aug. 2013 to Aug. 2014	08-31-2014	08-31-2013	% Change
Management of Companies and Enterprises	5	6	10	-16.7	-50.0	59	73	-19.2
Bankruptcies	4	5	8	-20.0	-50.0	43	53	-18.9
Proposals	1	1	2	0.0	-50.0	16	20	-20.0
Administrative and Support, Waste Management and Remediation Services	17	17	18	0.0	-5.6	199	206	-3.4
Bankruptcies	15	14	13	7.1	15.4	142	156	-9.0
Proposals	2	3	5	-33.3	-60.0	57	50	14.0
Educational Services	5	1	3	400.0	66.7	48	35	37.1
Bankruptcies	3	0	3	--	0.0	42	26	61.5
Proposals	2	1	0	100.0	--	6	9	-33.3
Health Care and Social Assistance	4	6	2	-33.3	100.0	83	50	66.0
Bankruptcies	2	6	2	-66.7	0.0	61	41	48.8
Proposals	2	0	0	--	--	22	9	144.4
Arts, Entertainment and Recreation	6	4	6	50.0	0.0	78	89	-12.4
Bankruptcies	5	4	6	25.0	-16.7	66	73	-9.6
Proposals	1	0	0	--	--	12	16	-25.0
Accommodation and Food Services	61	51	44	19.6	38.6	635	642	-1.1
Bankruptcies	38	36	32	5.6	18.8	463	447	3.6
Proposals	23	15	12	53.3	91.7	172	195	-11.8
Other Services (except Public Administration)	13	11	23	18.2	-43.5	227	255	-11.0
Bankruptcies	11	9	20	22.2	-45.0	184	188	-2.1
Proposals	2	2	3	0.0	-33.3	43	67	-35.8
Public Administration	0	0	0	--	--	1	0	--
Bankruptcies	0	0	0	--	--	1	0	--
Proposals	0	0	0	--	--	0	0	--
Total	309	319	334	-3.1	-7.5	4,192	4,266	-1.7
Bankruptcies	227	245	256	-7.3	-11.3	3,113	3,165	-1.6
Proposals	82	74	78	10.8	5.1	1,079	1,101	-2.0