



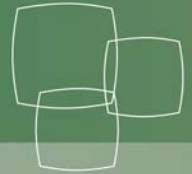
Office of the Superintendent
of Bankruptcy Canada

An Agency of
Industry Canada

Bureau du surintendant
des faillites Canada

Un organisme
d'Industrie Canada

Insolvency Statistics in Canada



May 2012



Canada



Protecting the
Integrity of the
Insolvency System

Protéger l'intégrité
du système
d'insolvabilité

List of Tables

Table 1: Total Insolvencies	1
Table 2: Insolvencies Filed by Consumers	2
Table 3: Insolvencies Filed by Businesses	3
Table 4: Insolvencies by NAICS Economic Sectors, Canada	4

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		
	May 2012	April 2012	May 2011	Apr. 2012 to May 2012	May 2011 to May 2012	05-31-2012	05-31-2011	% Change
Newfoundland and Labrador	178	164	214	8.5	-16.8	1,929	2,335	-17.4
Bankruptcies	157	148	196	6.1	-19.9	1,794	2,187	-18.0
Proposals	21	16	18	31.3	16.7	135	148	-8.8
Prince Edward Island	52	59	43	-11.9	20.9	612	653	-6.3
Bankruptcies	38	38	38	0.0	0.0	476	583	-18.4
Proposals	14	21	5	-33.3	180.0	136	70	94.3
Nova Scotia	420	404	356	4.0	18.0	4,555	5,089	-10.5
Bankruptcies	333	323	286	3.1	16.4	3,541	4,102	-13.7
Proposals	87	81	70	7.4	24.3	1,014	987	2.7
New Brunswick	366	318	287	15.1	27.5	3,847	3,611	6.5
Bankruptcies	302	240	238	25.8	26.9	3,030	3,005	0.8
Proposals	64	78	49	-17.9	30.6	817	606	34.8
Quebec	3,494	3,257	3,365	7.3	3.8	37,874	39,428	-3.9
Bankruptcies	2,430	2,252	2,425	7.9	0.2	26,676	28,934	-7.8
Proposals	1,064	1,005	940	5.9	13.2	11,198	10,494	6.7
Ontario	4,641	4,255	4,509	9.1	2.9	51,002	55,999	-8.9
Bankruptcies	2,264	2,164	2,336	4.6	-3.1	25,843	30,819	-16.1
Proposals	2,377	2,091	2,173	13.7	9.4	25,159	25,180	-0.1
Manitoba	179	172	181	4.1	-1.1	2,107	2,540	-17.0
Bankruptcies	116	119	136	-2.5	-14.7	1,453	1,856	-21.7
Proposals	63	53	45	18.9	40.0	654	684	-4.4
Saskatchewan	167	153	200	9.2	-16.5	2,046	2,370	-13.7
Bankruptcies	97	91	121	6.6	-19.8	1,233	1,512	-18.5
Proposals	70	62	79	12.9	-11.4	813	858	-5.2
Alberta	826	819	867	0.9	-4.7	10,100	10,977	-8.0
Bankruptcies	543	543	639	0.0	-15.0	6,793	8,106	-16.2
Proposals	283	276	228	2.5	24.1	3,307	2,871	15.2
British Columbia	1,072	1,129	980	-5.0	9.4	12,160	12,522	-2.9
Bankruptcies	711	752	695	-5.5	2.3	8,008	9,308	-14.0
Proposals	361	377	285	-4.2	26.7	4,152	3,214	29.2
Northwest Territories	1	5	2	-80.0	-50.0	48	46	4.3
Bankruptcies	1	2	0	-50.0	--	33	28	17.9
Proposals	0	3	2	-100.0	-100.0	15	18	-16.7
Yukon	1	2	2	-50.0	-50.0	29	43	-32.6
Bankruptcies	1	2	2	-50.0	-50.0	25	38	-34.2
Proposals	0	0	0	--	--	4	5	-20.0
Nunavut	0	0	0	--	--	5	6	-16.7
Bankruptcies	0	0	0	--	--	3	6	-50.0
Proposals	0	0	0	--	--	2	0	--
Canada	11,397	10,737	11,006	6.1	3.6	126,314	135,619	-6.9
Bankruptcies	6,993	6,674	7,112	4.8	-1.7	78,908	90,484	-12.8
Proposals	4,404	4,063	3,894	8.4	13.1	47,406	45,135	5.0

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	May 2012	April 2012	May 2011	Apr. 2012 to May 2012	May 2011 to May 2012	05-31-2012	05-31-2011	% Change
Newfoundland and Labrador	178	163	214	9.2	-16.8	1,909	2,307	-17.3
Bankruptcies	157	147	196	6.8	-19.9	1,776	2,161	-17.8
Proposals	21	16	18	31.3	16.7	133	146	-8.9
Prince Edward Island	52	59	42	-11.9	23.8	591	631	-6.3
Bankruptcies	38	38	38	0.0	0.0	458	569	-19.5
Proposals	14	21	4	-33.3	250.0	133	62	114.5
Nova Scotia	411	398	343	3.3	19.8	4,463	4,925	-9.4
Bankruptcies	325	318	275	2.2	18.2	3,465	3,964	-12.6
Proposals	86	80	68	7.5	26.5	998	961	3.9
New Brunswick	360	309	277	16.5	30.0	3,783	3,543	6.8
Bankruptcies	296	236	229	25.4	29.3	2,982	2,949	1.1
Proposals	64	73	48	-12.3	33.3	801	594	34.8
Quebec	3,292	3,091	3,155	6.5	4.3	35,813	37,319	-4.0
Bankruptcies	2,295	2,122	2,275	8.2	0.9	25,180	27,367	-8.0
Proposals	997	969	880	2.9	13.3	10,633	9,952	6.8
Ontario	4,528	4,140	4,376	9.4	3.5	49,461	54,301	-8.9
Bankruptcies	2,186	2,079	2,236	5.1	-2.2	24,646	29,456	-16.3
Proposals	2,342	2,061	2,140	13.6	9.4	24,815	24,845	-0.1
Manitoba	175	172	179	1.7	-2.2	2,040	2,474	-17.5
Bankruptcies	112	119	136	-5.9	-17.6	1,397	1,806	-22.6
Proposals	63	53	43	18.9	46.5	643	668	-3.7
Saskatchewan	153	139	189	10.1	-19.0	1,894	2,228	-15.0
Bankruptcies	89	81	112	9.9	-20.5	1,128	1,417	-20.4
Proposals	64	58	77	10.3	-16.9	766	811	-5.5
Alberta	791	794	839	-0.4	-5.7	9,751	10,598	-8.0
Bankruptcies	515	523	617	-1.5	-16.5	6,534	7,788	-16.1
Proposals	276	271	222	1.8	24.3	3,217	2,810	14.5
British Columbia	1,053	1,103	961	-4.5	9.6	11,891	12,283	-3.2
Bankruptcies	695	731	681	-4.9	2.1	7,800	9,116	-14.4
Proposals	358	372	280	-3.8	27.9	4,091	3,167	29.2
Northwest Territories	1	4	2	-75.0	-50.0	47	43	9.3
Bankruptcies	1	2	0	-50.0	--	33	28	17.9
Proposals	0	2	2	-100.0	-100.0	14	15	-6.7
Yukon	0	2	2	-100.0	-100.0	27	42	-35.7
Bankruptcies	0	2	2	-100.0	-100.0	23	38	-39.5
Proposals	0	0	0	--	--	4	4	0.0
Nunavut	0	0	0	--	--	5	6	-16.7
Bankruptcies	0	0	0	--	--	3	6	-50.0
Proposals	0	0	0	--	--	2	0	--
Canada	10,994	10,374	10,579	6.0	3.9	121,675	130,700	-6.9
Bankruptcies	6,709	6,398	6,797	4.9	-1.3	75,425	86,665	-13.0
Proposals	4,285	3,976	3,782	7.8	13.3	46,250	44,035	5.0

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	May 2012	April 2012	May 2011	Apr. 2012 to May 2012	May 2011 to May 2012	05-31-2012	05-31-2011	% Change
Newfoundland and Labrador	0	1	0	-100.0	--	20	28	-28.6
Bankruptcies	0	1	0	-100.0	--	18	26	-30.8
Proposals	0	0	0	--	--	2	2	0.0
Prince Edward Island	0	0	1	--	-100.0	21	22	-4.5
Bankruptcies	0	0	0	--	--	18	14	28.6
Proposals	0	0	1	--	-100.0	3	8	-62.5
Nova Scotia	9	6	13	50.0	-30.8	92	164	-43.9
Bankruptcies	8	5	11	60.0	-27.3	76	138	-44.9
Proposals	1	1	2	0.0	-50.0	16	26	-38.5
New Brunswick	6	9	10	-33.3	-40.0	64	68	-5.9
Bankruptcies	6	4	9	50.0	-33.3	48	56	-14.3
Proposals	0	5	1	-100.0	-100.0	16	12	33.3
Quebec	202	166	210	21.7	-3.8	2,061	2,109	-2.3
Bankruptcies	135	130	150	3.8	-10.0	1,496	1,567	-4.5
Proposals	67	36	60	86.1	11.7	565	542	4.2
Ontario	113	115	133	-1.7	-15.0	1,541	1,698	-9.2
Bankruptcies	78	85	100	-8.2	-22.0	1,197	1,363	-12.2
Proposals	35	30	33	16.7	6.1	344	335	2.7
Manitoba	4	0	2	--	100.0	67	66	1.5
Bankruptcies	4	0	0	--	--	56	50	12.0
Proposals	0	0	2	--	-100.0	11	16	-31.3
Saskatchewan	14	14	11	0.0	27.3	152	142	7.0
Bankruptcies	8	10	9	-20.0	-11.1	105	95	10.5
Proposals	6	4	2	50.0	200.0	47	47	0.0
Alberta	35	25	28	40.0	25.0	349	379	-7.9
Bankruptcies	28	20	22	40.0	27.3	259	318	-18.6
Proposals	7	5	6	40.0	16.7	90	61	47.5
British Columbia	19	26	19	-26.9	0.0	269	239	12.6
Bankruptcies	16	21	14	-23.8	14.3	208	192	8.3
Proposals	3	5	5	-40.0	-40.0	61	47	29.8
Northwest Territories	0	1	0	-100.0	--	1	3	-66.7
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	1	0	-100.0	--	1	3	-66.7
Yukon	1	0	0	--	--	2	1	100.0
Bankruptcies	1	0	0	--	--	2	0	--
Proposals	0	0	0	--	--	0	1	-100.0
Nunavut	0	0	0	--	--	0	0	--
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	0	--
Canada	403	363	427	11.0	-5.6	4,639	4,919	-5.7
Bankruptcies	284	276	315	2.9	-9.8	3,483	3,819	-8.8
Proposals	119	87	112	36.8	6.3	1,156	1,100	5.1

Table 4: Insolvencies by NAICS Economic Sector, Canada

	Volume			% Change		12-Month Period Ending		
	May 2012	April 2012	May 2011	Apr. 2012 to May 2012	May 2011 to May 2012	05-31-2012	05-31-2011	% Change
Agriculture, Forestry, Fishing and Hunting	14	11	10	27.3	40.0	125	138	-9.4
Bankruptcies	10	8	4	25.0	150.0	98	89	10.1
Proposals	4	3	6	33.3	-33.3	27	49	-44.9
Mining and Oil and Gas Extraction	2	3	3	-33.3	-33.3	18	42	-57.1
Bankruptcies	2	3	2	-33.3	0.0	13	27	-51.9
Proposals	0	0	1	--	-100.0	5	15	-66.7
Utilities	1	3	1	-66.7	0.0	16	10	60.0
Bankruptcies	1	2	1	-50.0	0.0	12	8	50.0
Proposals	0	1	0	-100.0	--	4	2	100.0
Construction	76	62	74	22.6	2.7	804	814	-1.2
Bankruptcies	55	52	58	5.8	-5.2	613	659	-7.0
Proposals	21	10	16	110.0	31.3	191	155	23.2
Manufacturing	39	37	41	5.4	-4.9	525	537	-2.2
Bankruptcies	23	30	29	-23.3	-20.7	376	380	-1.1
Proposals	16	7	12	128.6	33.3	149	157	-5.1
Wholesale Trade	19	18	29	5.6	-34.5	249	292	-14.7
Bankruptcies	12	12	24	0.0	-50.0	185	232	-20.3
Proposals	7	6	5	16.7	40.0	64	60	6.7
Retail Trade	50	59	50	-15.3	0.0	618	704	-12.2
Bankruptcies	38	50	34	-24.0	11.8	467	561	-16.8
Proposals	12	9	16	33.3	-25.0	151	143	5.6
Transportation and Warehousing	19	22	30	-13.6	-36.7	281	329	-14.6
Bankruptcies	15	16	24	-6.3	-37.5	223	273	-18.3
Proposals	4	6	6	-33.3	-33.3	58	56	3.6
Information and Cultural Industries	6	6	7	0.0	-14.3	68	82	-17.1
Bankruptcies	5	6	2	-16.7	150.0	55	52	5.8
Proposals	1	0	5	--	-80.0	13	30	-56.7
Finance and Insurance	8	3	9	166.7	-11.1	93	110	-15.5
Bankruptcies	7	2	8	250.0	-12.5	65	92	-29.3
Proposals	1	1	1	0.0	0.0	28	18	55.6
Real Estate and Rental and Leasing	9	9	15	0.0	-40.0	120	168	-28.6
Bankruptcies	4	4	14	0.0	-71.4	81	136	-40.4
Proposals	5	5	1	0.0	400.0	39	32	21.9
Professional, Scientific and Technical Services	26	17	23	52.9	13.0	295	283	4.2
Bankruptcies	18	10	10	80.0	80.0	211	199	6.0
Proposals	8	7	13	14.3	-38.5	84	84	0.0

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

	Volume			% Change		12-Month Period Ending		
	May 2012	April 2012	May 2011	Apr. 2012 to May 2012	May 2011 to May 2012	05-31-2012	05-31-2011	% Change
Management of Companies and Enterprises	7	3	8	133.3	-12.5	57	49	16.3
Bankruptcies	5	3	8	66.7	-37.5	43	43	0.0
Proposals	2	0	0	--	--	14	6	133.3
Administrative and Support, Waste Management and Remediation Services	23	11	15	109.1	53.3	225	207	8.7
Bankruptcies	16	9	12	77.8	33.3	167	168	-0.6
Proposals	7	2	3	250.0	133.3	58	39	48.7
Educational Services	5	1	1	400.0	400.0	35	40	-12.5
Bankruptcies	3	1	0	200.0	--	25	32	-21.9
Proposals	2	0	1	--	100.0	10	8	25.0
Health Care and Social Assistance	6	5	10	20.0	-40.0	62	76	-18.4
Bankruptcies	4	4	8	0.0	-50.0	43	60	-28.3
Proposals	2	1	2	100.0	0.0	19	16	18.8
Arts, Entertainment and Recreation	6	4	12	50.0	-50.0	85	89	-4.5
Bankruptcies	5	4	10	25.0	-50.0	73	78	-6.4
Proposals	1	0	2	--	-50.0	12	11	9.1
Accommodation and Food Services	64	64	65	0.0	-1.5	677	634	6.8
Bankruptcies	41	41	47	0.0	-12.8	497	473	5.1
Proposals	23	23	18	0.0	27.8	180	161	11.8
Other Services (except Public Administration)	23	24	24	-4.2	-4.2	278	311	-10.6
Bankruptcies	20	19	20	5.3	0.0	230	255	-9.8
Proposals	3	5	4	-40.0	-25.0	48	56	-14.3
Public Administration	0	1	0	-100.0	--	7	4	75.0
Bankruptcies	0	0	0	--	--	5	2	150.0
Proposals	0	1	0	-100.0	--	2	2	0.0
Total	403	363	427	11.0	-5.6	4,639	4,919	-5.7
Bankruptcies	284	276	315	2.9	-9.8	3,483	3,819	-8.8
Proposals	119	87	112	36.8	6.3	1,156	1,100	5.1