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Restaurant Bankruptcies in Canada Soar 112% in January

The number of restaurant bankruptcies in Canada jumped to 121 in January according to the Office of the Superintendent of Bankruptcy. This is the highest number of monthly bankruptcies in more than a decade and represents a 112% increase over January 2023. Prior to the pandemic, the restaurant industry averaged 44 bankruptcies a month. The recent surge in bankruptcies is due to several factors, including debt accumulated during the pandemic combined with eroding profit margins. In January, 62% of restaurant companies were operating at a loss or just breaking even, a 10-percentage point increase compared to the summer of 2023. Restaurants accounted for nearly one in six bankruptcies in Canada in January – the highest of any industry. Bankruptcies are expected to climb even higher in 2024 due to an economic slowdown and high household debt level eroding consumer spending.

CERVIM - Heroic Viticulture



Cervim is a collective European trademark to identify the wines produced by heroic viticulture. Its goals are to recognize mountain viticulture and to help create a defined identity for wines grown in difficult orographic conditions. The parameters for inclusion under this trademark include:

- Vineyards cultivated at altitudes higher than 500 meters above the sea level
- Vineyards cultivated on fast slope ground superior than 30%
- Vineyards cultivated on terraces and/or steps
- Vineyards cultivated on small islands

Please confirm with Rob (rob@buyersandcellars.ca) if you are a member of this collective so that we can update our Tasting Notes accordingly.

**Cheers,
The B+C Team!**



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