



2016

Insolvency Statistics in Canada

June 2016

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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		
	June 2016	May 2016	June 2015	May 2016 to Jun. 2016	Jun. 2015 to Jun. 2016	06-30-2016	06-30-2015	% Change
Newfoundland and Labrador	251	234	179	7.3	40.2	2,188	1,665	31.4
Bankruptcies	166	158	145	5.1	14.5	1,582	1,400	13.0
Proposals	85	76	34	11.8	150.0	606	265	128.7
Prince Edward Island	73	64	68	14.1	7.4	827	789	4.8
Bankruptcies	35	37	38	-5.4	-7.9	519	523	-0.8
Proposals	38	27	30	40.7	26.7	308	266	15.8
Nova Scotia	563	581	503	-3.1	11.9	5,641	5,346	5.5
Bankruptcies	392	427	349	-8.2	12.3	3,996	3,805	5.0
Proposals	171	154	154	11.0	11.0	1,645	1,541	6.7
New Brunswick	386	448	394	-13.8	-2.0	4,457	4,435	0.5
Bankruptcies	250	309	263	-19.1	-4.9	2,952	3,005	-1.8
Proposals	136	139	131	-2.2	3.8	1,505	1,430	5.2
Quebec	3,926	4,068	3,775	-3.5	4.0	45,961	45,510	1.0
Bankruptcies	2,227	2,375	2,233	-6.2	-0.3	26,337	26,222	0.4
Proposals	1,699	1,693	1,542	0.4	10.2	19,624	19,288	1.7
Ontario	3,614	3,683	3,559	-1.9	1.5	41,229	41,621	-0.9
Bankruptcies	1,610	1,667	1,657	-3.4	-2.8	18,402	19,577	-6.0
Proposals	2,004	2,016	1,902	-0.6	5.4	22,827	22,044	3.6
Manitoba	247	243	187	1.6	32.1	2,450	2,054	19.3
Bankruptcies	145	133	125	9.0	16.0	1,380	1,330	3.8
Proposals	102	110	62	-7.3	64.5	1,070	724	47.8
Saskatchewan	291	258	189	12.8	54.0	2,722	2,111	28.9
Bankruptcies	133	124	96	7.3	38.5	1,425	1,137	25.3
Proposals	158	134	93	17.9	69.9	1,297	974	33.2
Alberta	1,219	1,162	877	4.9	39.0	11,973	8,817	35.8
Bankruptcies	491	487	409	0.8	20.0	5,118	3,997	28.0
Proposals	728	675	468	7.9	55.6	6,855	4,820	42.2
British Columbia	1,016	1,026	1,079	-1.0	-5.8	11,769	11,680	0.8
Bankruptcies	431	460	536	-6.3	-19.6	5,444	6,108	-10.9
Proposals	585	566	543	3.4	7.7	6,325	5,572	13.5
Northwest Territories	5	3	6	66.7	-16.7	58	42	38.1
Bankruptcies	3	1	4	200.0	-25.0	32	23	39.1
Proposals	2	2	2	0.0	0.0	26	19	36.8
Yukon	9	4	3	125.0	200.0	51	37	37.8
Bankruptcies	3	3	1	0.0	200.0	27	17	58.8
Proposals	6	1	2	500.0	200.0	24	20	20.0
Nunavut	0	1	1	-100.0	-100.0	10	6	66.7
Bankruptcies	0	0	1	--	-100.0	4	4	0.0
Proposals	0	1	0	-100.0	--	6	2	200.0
Canada	11,600	11,775	10,820	-1.5	7.2	129,336	124,113	4.2
Bankruptcies	5,886	6,181	5,857	-4.8	0.5	67,218	67,148	0.1
Proposals	5,714	5,594	4,963	2.1	15.1	62,118	56,965	9.0

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	June 2016	May 2016	June 2015	May 2016 to Jun. 2016	Jun. 2015 to Jun. 2016	06-30-2016	06-30-2015	% Change
Newfoundland and Labrador	250	230	176	8.7	42.0	2,161	1,638	31.9
Bankruptcies	165	156	142	5.8	16.2	1,563	1,375	13.7
Proposals	85	74	34	14.9	150.0	598	263	127.4
Prince Edward Island	71	62	67	14.5	6.0	812	770	5.5
Bankruptcies	34	37	38	-8.1	-10.5	510	509	0.2
Proposals	37	25	29	48.0	27.6	302	261	15.7
Nova Scotia	554	573	486	-3.3	14.0	5,565	5,254	5.9
Bankruptcies	384	421	339	-8.8	13.3	3,929	3,743	5.0
Proposals	170	152	147	11.8	15.6	1,636	1,511	8.3
New Brunswick	383	441	392	-13.2	-2.3	4,382	4,358	0.6
Bankruptcies	248	303	262	-18.2	-5.3	2,892	2,951	-2.0
Proposals	135	138	130	-2.2	3.8	1,490	1,407	5.9
Quebec	3,743	3,888	3,585	-3.7	4.4	43,715	43,154	1.3
Bankruptcies	2,091	2,245	2,092	-6.9	0.0	24,626	24,517	0.4
Proposals	1,652	1,643	1,493	0.5	10.6	19,089	18,637	2.4
Ontario	3,531	3,591	3,470	-1.7	1.8	40,201	40,465	-0.7
Bankruptcies	1,542	1,596	1,590	-3.4	-3.0	17,624	18,671	-5.6
Proposals	1,989	1,995	1,880	-0.3	5.8	22,577	21,794	3.6
Manitoba	241	236	184	2.1	31.0	2,398	2,018	18.8
Bankruptcies	141	130	122	8.5	15.6	1,345	1,305	3.1
Proposals	100	106	62	-5.7	61.3	1,053	713	47.7
Saskatchewan	284	248	178	14.5	59.6	2,585	2,022	27.8
Bankruptcies	126	117	88	7.7	43.2	1,323	1,079	22.6
Proposals	158	131	90	20.6	75.6	1,262	943	33.8
Alberta	1,202	1,152	859	4.3	39.9	11,843	8,667	36.6
Bankruptcies	475	480	393	-1.0	20.9	5,027	3,887	29.3
Proposals	727	672	466	8.2	56.0	6,816	4,780	42.6
British Columbia	993	1,008	1,056	-1.5	-6.0	11,532	11,469	0.5
Bankruptcies	413	444	517	-7.0	-20.1	5,270	5,951	-11.4
Proposals	580	564	539	2.8	7.6	6,262	5,518	13.5
Northwest Territories	5	3	6	66.7	-16.7	58	42	38.1
Bankruptcies	3	1	4	200.0	-25.0	32	23	39.1
Proposals	2	2	2	0.0	0.0	26	19	36.8
Yukon	9	4	3	125.0	200.0	51	36	41.7
Bankruptcies	3	3	1	0.0	200.0	27	17	58.8
Proposals	6	1	2	500.0	200.0	24	19	26.3
Nunavut	0	1	1	-100.0	-100.0	9	5	80.0
Bankruptcies	0	0	1	--	-100.0	3	3	0.0
Proposals	0	1	0	-100.0	--	6	2	200.0
Canada	11,266	11,437	10,463	-1.5	7.7	125,312	119,898	4.5
Bankruptcies	5,625	5,933	5,589	-5.2	0.6	64,171	64,031	0.2
Proposals	5,641	5,504	4,874	2.5	15.7	61,141	55,867	9.4

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	June 2016	May 2016	June 2015	May 2016 to Jun. 2016	Jun. 2015 to Jun. 2016	06-30-2016	06-30-2015	% Change
Newfoundland and Labrador	1	4	3	-75.0	-66.7	27	27	0.0
Bankruptcies	1	2	3	-50.0	-66.7	19	25	-24.0
Proposals	0	2	0	-100.0	--	8	2	300.0
Prince Edward Island	2	2	1	0.0	100.0	15	19	-21.1
Bankruptcies	1	0	0	--	--	9	14	-35.7
Proposals	1	2	1	-50.0	0.0	6	5	20.0
Nova Scotia	9	8	17	12.5	-47.1	76	92	-17.4
Bankruptcies	8	6	10	33.3	-20.0	67	62	8.1
Proposals	1	2	7	-50.0	-85.7	9	30	-70.0
New Brunswick	3	7	2	-57.1	50.0	75	77	-2.6
Bankruptcies	2	6	1	-66.7	100.0	60	54	11.1
Proposals	1	1	1	0.0	0.0	15	23	-34.8
Quebec	183	180	190	1.7	-3.7	2,246	2,356	-4.7
Bankruptcies	136	130	141	4.6	-3.5	1,711	1,705	0.4
Proposals	47	50	49	-6.0	-4.1	535	651	-17.8
Ontario	83	92	89	-9.8	-6.7	1,028	1,156	-11.1
Bankruptcies	68	71	67	-4.2	1.5	778	906	-14.1
Proposals	15	21	22	-28.6	-31.8	250	250	0.0
Manitoba	6	7	3	-14.3	100.0	52	36	44.4
Bankruptcies	4	3	3	33.3	33.3	35	25	40.0
Proposals	2	4	0	-50.0	--	17	11	54.5
Saskatchewan	7	10	11	-30.0	-36.4	137	89	53.9
Bankruptcies	7	7	8	0.0	-12.5	102	58	75.9
Proposals	0	3	3	-100.0	-100.0	35	31	12.9
Alberta	17	10	18	70.0	-5.6	130	150	-13.3
Bankruptcies	16	7	16	128.6	0.0	91	110	-17.3
Proposals	1	3	2	-66.7	-50.0	39	40	-2.5
British Columbia	23	18	23	27.8	0.0	237	211	12.3
Bankruptcies	18	16	19	12.5	-5.3	174	157	10.8
Proposals	5	2	4	150.0	25.0	63	54	16.7
Northwest Territories	0	0	0	--	--	0	0	--
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	0	--
Yukon	0	0	0	--	--	0	1	-100.0
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	1	-100.0
Nunavut	0	0	0	--	--	1	1	0.0
Bankruptcies	0	0	0	--	--	1	1	0.0
Proposals	0	0	0	--	--	0	0	--
Canada	334	338	357	-1.2	-6.4	4,024	4,215	-4.5
Bankruptcies	261	248	268	5.2	-2.6	3,047	3,117	-2.2
Proposals	73	90	89	-18.9	-18.0	977	1,098	-11.0

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	June 2016	May 2016	June 2015	May 2016 to Jun. 2016	Jun. 2015 to Jun. 2016	06-30-2016	06-30-2015	% Change
Agriculture, Forestry, Fishing and Hunting	3	2	5	50.0	-40.0	78	86	-9.3
Bankruptcies	3	0	1	--	200.0	55	44	25.0
Proposals	0	2	4	-100.0	-100.0	23	42	-45.2
Mining and Oil and Gas Extraction	7	2	3	250.0	133.3	46	38	21.1
Bankruptcies	7	1	3	600.0	133.3	33	21	57.1
Proposals	0	1	0	-100.0	--	13	17	-23.5
Utilities	2	0	1	--	100.0	12	13	-7.7
Bankruptcies	0	0	1	--	-100.0	5	10	-50.0
Proposals	2	0	0	--	--	7	3	133.3
Construction	42	62	71	-32.3	-40.8	734	729	0.7
Bankruptcies	33	44	54	-25.0	-38.9	557	527	5.7
Proposals	9	18	17	-50.0	-47.1	177	202	-12.4
Manufacturing	23	30	28	-23.3	-17.9	350	384	-8.9
Bankruptcies	17	23	18	-26.1	-5.6	261	266	-1.9
Proposals	6	7	10	-14.3	-40.0	89	118	-24.6
Wholesale Trade	13	14	15	-7.1	-13.3	178	224	-20.5
Bankruptcies	10	13	10	-23.1	0.0	137	163	-16.0
Proposals	3	1	5	200.0	-40.0	41	61	-32.8
Retail Trade	37	46	36	-19.6	2.8	527	501	5.2
Bankruptcies	29	32	27	-9.4	7.4	394	375	5.1
Proposals	8	14	9	-42.9	-11.1	133	126	5.6
Transportation and Warehousing	30	19	21	57.9	42.9	213	275	-22.5
Bankruptcies	26	12	14	116.7	85.7	164	183	-10.4
Proposals	4	7	7	-42.9	-42.9	49	92	-46.7
Information and Cultural Industries	3	4	7	-25.0	-57.1	68	80	-15.0
Bankruptcies	2	4	6	-50.0	-66.7	59	55	7.3
Proposals	1	0	1	--	0.0	9	25	-64.0
Finance and Insurance	8	8	8	0.0	0.0	68	91	-25.3
Bankruptcies	6	4	7	50.0	-14.3	51	70	-27.1
Proposals	2	4	1	-50.0	100.0	17	21	-19.0
Real Estate and Rental and Leasing	9	16	12	-43.8	-25.0	156	120	30.0
Bankruptcies	8	12	12	-33.3	-33.3	109	95	14.7
Proposals	1	4	0	-75.0	--	47	25	88.0
Professional, Scientific and Technical Services	35	23	28	52.2	25.0	302	301	0.3
Bankruptcies	26	16	20	62.5	30.0	231	243	-4.9
Proposals	9	7	8	28.6	12.5	71	58	22.4

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

	Volume			% Change		12-Month Period Ending		
	June 2016	May 2016	June 2015	May 2016 to Jun. 2016	Jun. 2015 to Jun. 2016	06-30-2016	06-30-2015	% Change
Management of Companies and Enterprises	5	5	7	0.0	-28.6	64	62	3.2
Bankruptcies	5	4	5	25.0	0.0	50	44	13.6
Proposals	0	1	2	-100.0	-100.0	14	18	-22.2
Administrative and Support, Waste Management and Remediation Services	20	16	18	25.0	11.1	194	211	-8.1
Bankruptcies	12	16	15	-25.0	-20.0	140	161	-13.0
Proposals	8	0	3	--	166.7	54	50	8.0
Educational Services	4	5	2	-20.0	100.0	34	40	-15.0
Bankruptcies	3	2	2	50.0	50.0	22	32	-31.3
Proposals	1	3	0	-66.7	--	12	8	50.0
Health Care and Social Assistance	8	5	10	60.0	-20.0	75	93	-19.4
Bankruptcies	7	4	5	75.0	40.0	54	69	-21.7
Proposals	1	1	5	0.0	-80.0	21	24	-12.5
Arts, Entertainment and Recreation	9	10	3	-10.0	200.0	80	79	1.3
Bankruptcies	6	7	2	-14.3	200.0	64	59	8.5
Proposals	3	3	1	0.0	200.0	16	20	-20.0
Accommodation and Food Services	67	60	68	11.7	-1.5	659	683	-3.5
Bankruptcies	53	45	54	17.8	-1.9	506	539	-6.1
Proposals	14	15	14	-6.7	0.0	153	144	6.3
Other Services (except Public Administration)	9	11	14	-18.2	-35.7	181	204	-11.3
Bankruptcies	8	9	12	-11.1	-33.3	150	160	-6.3
Proposals	1	2	2	-50.0	-50.0	31	44	-29.5
Public Administration	0	0	0	--	--	5	1	400.0
Bankruptcies	0	0	0	--	--	5	1	400.0
Proposals	0	0	0	--	--	0	0	--
Total	334	338	357	-1.2	-6.4	4,024	4,215	-4.5
Bankruptcies	261	248	268	5.2	-2.6	3,047	3,117	-2.2
Proposals	73	90	89	-18.9	-18.0	977	1,098	-11.0