



2017

Insolvency Statistics in Canada

June 2017

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

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.

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.

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

NAICS: North American Industry Classification System.

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*.

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 2017	May 2017	June 2016	May 2017 to June 2017	June 2016 to June 2017	06-30-2017	06-30-2016	% Change
Newfoundland and Labrador	217	216	251	0.5	-13.5	2,436	2,188	11.3
Bankruptcies	126	121	166	4.1	-24.1	1,468	1,582	-7.2
Proposals	91	95	85	-4.2	7.1	968	606	59.7
Prince Edward Island	60	50	73	20.0	-17.8	752	827	-9.1
Bankruptcies	42	33	35	27.3	20.0	466	519	-10.2
Proposals	18	17	38	5.9	-52.6	286	308	-7.1
Nova Scotia	483	552	563	-12.5	-14.2	6,003	5,641	6.4
Bankruptcies	348	369	392	-5.7	-11.2	4,128	3,996	3.3
Proposals	135	183	171	-26.2	-21.1	1,875	1,645	14.0
New Brunswick	381	429	386	-11.2	-1.3	4,464	4,457	0.2
Bankruptcies	223	251	250	-11.2	-10.8	2,742	2,952	-7.1
Proposals	158	178	136	-11.2	16.2	1,722	1,505	14.4
Quebec	3,724	4,116	3,926	-9.5	-5.1	44,096	45,961	-4.1
Bankruptcies	2,057	2,371	2,227	-13.2	-7.6	24,941	26,337	-5.3
Proposals	1,667	1,745	1,699	-4.5	-1.9	19,155	19,624	-2.4
Ontario	3,368	3,617	3,614	-6.9	-6.8	39,522	41,229	-4.1
Bankruptcies	1,402	1,564	1,610	-10.4	-12.9	16,668	18,402	-9.4
Proposals	1,966	2,053	2,004	-4.2	-1.9	22,854	22,827	0.1
Manitoba	241	209	247	15.3	-2.4	2,595	2,450	5.9
Bankruptcies	119	123	145	-3.3	-17.9	1,392	1,380	0.9
Proposals	122	86	102	41.9	19.6	1,203	1,070	12.4
Saskatchewan	267	304	291	-12.2	-8.2	3,186	2,722	17.0
Bankruptcies	130	158	133	-17.7	-2.3	1,504	1,425	5.5
Proposals	137	146	158	-6.2	-13.3	1,682	1,297	29.7
Alberta	1,175	1,208	1,219	-2.7	-3.6	13,361	11,973	11.6
Bankruptcies	447	475	491	-5.9	-9.0	5,346	5,118	4.5
Proposals	728	733	728	-0.7	0.0	8,015	6,855	16.9
British Columbia	928	952	1,016	-2.5	-8.7	10,332	11,769	-12.2
Bankruptcies	396	428	431	-7.5	-8.1	4,525	5,444	-16.9
Proposals	532	524	585	1.5	-9.1	5,807	6,325	-8.2
Northwest Territories	2	9	5	-77.8	-60.0	63	58	8.6
Bankruptcies	2	4	3	-50.0	-33.3	34	32	6.3
Proposals	0	5	2	-100.0	-100.0	29	26	11.5
Yukon	2	3	9	-33.3	-77.8	38	51	-25.5
Bankruptcies	2	2	3	0.0	-33.3	20	27	-25.9
Proposals	0	1	6	-100.0	-100.0	18	24	-25.0
Nunavut	0	0	0	n/a	n/a	3	10	-70.0
Bankruptcies	0	0	0	n/a	n/a	1	4	-75.0
Proposals	0	0	0	n/a	n/a	2	6	-66.7
Canada	10,848	11,665	11,600	-7.0	-6.5	126,851	129,336	-1.9
Bankruptcies	5,294	5,899	5,886	-10.3	-10.1	63,235	67,218	-5.9
Proposals	5,554	5,766	5,714	-3.7	-2.8	63,616	62,118	2.4

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	June 2017	May 2017	June 2016	May 2017 to June 2017	June 2016 to June 2017	06-30-2017	06-30-2016	% Change
Newfoundland and Labrador	214	214	250	0.0	-14.4	2,401	2,161	11.1
Bankruptcies	123	120	165	2.5	-25.5	1,442	1,563	-7.7
Proposals	91	94	85	-3.2	7.1	959	598	60.4
Prince Edward Island	58	48	71	20.8	-18.3	738	812	-9.1
Bankruptcies	40	33	34	21.2	17.6	455	510	-10.8
Proposals	18	15	37	20.0	-51.4	283	302	-6.3
Nova Scotia	477	547	554	-12.8	-13.9	5,944	5,565	6.8
Bankruptcies	342	365	384	-6.3	-10.9	4,077	3,929	3.8
Proposals	135	182	170	-25.8	-20.6	1,867	1,636	14.1
New Brunswick	374	421	383	-11.2	-2.3	4,406	4,382	0.5
Bankruptcies	217	246	248	-11.8	-12.5	2,694	2,892	-6.8
Proposals	157	175	135	-10.3	16.3	1,712	1,490	14.9
Quebec	3,542	3,924	3,743	-9.7	-5.4	42,003	43,715	-3.9
Bankruptcies	1,916	2,208	2,091	-13.2	-8.4	23,355	24,626	-5.2
Proposals	1,626	1,716	1,652	-5.2	-1.6	18,648	19,089	-2.3
Ontario	3,315	3,536	3,531	-6.3	-6.1	38,646	40,201	-3.9
Bankruptcies	1,364	1,501	1,542	-9.1	-11.5	16,023	17,624	-9.1
Proposals	1,951	2,035	1,989	-4.1	-1.9	22,623	22,577	0.2
Manitoba	238	204	241	16.7	-1.2	2,549	2,398	6.3
Bankruptcies	117	118	141	-0.8	-17.0	1,355	1,345	0.7
Proposals	121	86	100	40.7	21.0	1,194	1,053	13.4
Saskatchewan	257	285	284	-9.8	-9.5	3,062	2,585	18.5
Bankruptcies	123	143	126	-14.0	-2.4	1,411	1,323	6.7
Proposals	134	142	158	-5.6	-15.2	1,651	1,262	30.8
Alberta	1,157	1,185	1,202	-2.4	-3.7	13,168	11,843	11.2
Bankruptcies	435	460	475	-5.4	-8.4	5,207	5,027	3.6
Proposals	722	725	727	-0.4	-0.7	7,961	6,816	16.8
British Columbia	918	936	993	-1.9	-7.6	10,157	11,532	-11.9
Bankruptcies	387	416	413	-7.0	-6.3	4,386	5,270	-16.8
Proposals	531	520	580	2.1	-8.4	5,771	6,262	-7.8
Northwest Territories	2	8	5	-75.0	-60.0	62	58	6.9
Bankruptcies	2	3	3	-33.3	-33.3	33	32	3.1
Proposals	0	5	2	-100.0	-100.0	29	26	11.5
Yukon	2	3	9	-33.3	-77.8	38	51	-25.5
Bankruptcies	2	2	3	0.0	-33.3	20	27	-25.9
Proposals	0	1	6	-100.0	-100.0	18	24	-25.0
Nunavut	0	0	0	n/a	n/a	3	9	-66.7
Bankruptcies	0	0	0	n/a	n/a	1	3	-66.7
Proposals	0	0	0	n/a	n/a	2	6	-66.7
Canada	10,554	11,311	11,266	-6.7	-6.3	123,177	125,312	-1.7
Bankruptcies	5,068	5,615	5,625	-9.7	-9.9	60,459	64,171	-5.8
Proposals	5,486	5,696	5,641	-3.7	-2.7	62,718	61,141	2.6

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	June 2017	May 2017	June 2016	May 2017 to June 2017	June 2016 to June 2017	06-30-2017	06-30-2016	% Change
Newfoundland and Labrador	3	2	1	50.0	200.0	35	27	29.6
Bankruptcies	3	1	1	200.0	200.0	26	19	36.8
Proposals	0	1	0	-100.0	n/a	9	8	12.5
Prince Edward Island	2	2	2	0.0	0.0	14	15	-6.7
Bankruptcies	2	0	1	n/a	100.0	11	9	22.2
Proposals	0	2	1	-100.0	-100.0	3	6	-50.0
Nova Scotia	6	5	9	20.0	-33.3	59	76	-22.4
Bankruptcies	6	4	8	50.0	-25.0	51	67	-23.9
Proposals	0	1	1	-100.0	-100.0	8	9	-11.1
New Brunswick	7	8	3	-12.5	133.3	58	75	-22.7
Bankruptcies	6	5	2	20.0	200.0	48	60	-20.0
Proposals	1	3	1	-66.7	0.0	10	15	-33.3
Quebec	182	192	183	-5.2	-0.5	2,093	2,246	-6.8
Bankruptcies	141	163	136	-13.5	3.7	1,586	1,711	-7.3
Proposals	41	29	47	41.4	-12.8	507	535	-5.2
Ontario	53	81	83	-34.6	-36.1	876	1,028	-14.8
Bankruptcies	38	63	68	-39.7	-44.1	645	778	-17.1
Proposals	15	18	15	-16.7	0.0	231	250	-7.6
Manitoba	3	5	6	-40.0	-50.0	46	52	-11.5
Bankruptcies	2	5	4	-60.0	-50.0	37	35	5.7
Proposals	1	0	2	n/a	-50.0	9	17	-47.1
Saskatchewan	10	19	7	-47.4	42.9	124	137	-9.5
Bankruptcies	7	15	7	-53.3	0.0	93	102	-8.8
Proposals	3	4	0	-25.0	n/a	31	35	-11.4
Alberta	18	23	17	-21.7	5.9	193	130	48.5
Bankruptcies	12	15	16	-20.0	-25.0	139	91	52.7
Proposals	6	8	1	-25.0	500.0	54	39	38.5
British Columbia	10	16	23	-37.5	-56.5	175	237	-26.2
Bankruptcies	9	12	18	-25.0	-50.0	139	174	-20.1
Proposals	1	4	5	-75.0	-80.0	36	63	-42.9
Northwest Territories	0	1	0	-100.0	n/a	1	0	n/a
Bankruptcies	0	1	0	-100.0	n/a	1	0	n/a
Proposals	0	0	0	n/a	n/a	0	0	n/a
Yukon	0	0	0	n/a	n/a	0	0	n/a
Bankruptcies	0	0	0	n/a	n/a	0	0	n/a
Proposals	0	0	0	n/a	n/a	0	0	n/a
Nunavut	0	0	0	n/a	n/a	0	1	-100.0
Bankruptcies	0	0	0	n/a	n/a	0	1	-100.0
Proposals	0	0	0	n/a	n/a	0	0	n/a
Canada	294	354	334	-16.9	-12.0	3,674	4,024	-8.7
Bankruptcies	226	284	261	-20.4	-13.4	2,776	3,047	-8.9
Proposals	68	70	73	-2.9	-6.8	898	977	-8.1

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	June 2017	May 2017	June 2016	May 2017 to June 2017	June 2016 to June 2017	06-30-2017	06-30-2016	% Change
Agriculture, Forestry, Fishing and Hunting	2	9	3	-77.8	-33.3	82	78	5.1
Bankruptcies	2	7	3	-71.4	-33.3	59	55	7.3
Proposals	0	2	0	-100.0	n/a	23	23	0.0
Mining and Oil and Gas Extraction	2	6	7	-66.7	-71.4	70	46	52.2
Bankruptcies	2	4	7	-50.0	-71.4	48	33	45.5
Proposals	0	2	0	-100.0	n/a	22	13	69.2
Utilities	0	0	2	n/a	-100.0	8	12	-33.3
Bankruptcies	0	0	0	n/a	n/a	6	5	20.0
Proposals	0	0	2	n/a	-100.0	2	7	-71.4
Construction	59	71	42	-16.9	40.5	686	734	-6.5
Bankruptcies	47	55	33	-14.5	42.4	498	557	-10.6
Proposals	12	16	9	-25.0	33.3	188	177	6.2
Manufacturing	30	27	23	11.1	30.4	313	350	-10.6
Bankruptcies	23	20	17	15.0	35.3	224	261	-14.2
Proposals	7	7	6	0.0	16.7	89	89	0.0
Wholesale Trade	17	16	13	6.3	30.8	181	178	1.7
Bankruptcies	14	13	10	7.7	40.0	138	137	0.7
Proposals	3	3	3	0.0	0.0	43	41	4.9
Retail Trade	30	39	37	-23.1	-18.9	399	527	-24.3
Bankruptcies	23	30	29	-23.3	-20.7	296	394	-24.9
Proposals	7	9	8	-22.2	-12.5	103	133	-22.6
Transportation and Warehousing	16	25	30	-36.0	-46.7	238	213	11.7
Bankruptcies	14	20	26	-30.0	-46.2	184	164	12.2
Proposals	2	5	4	-60.0	-50.0	54	49	10.2
Information and Cultural Industries	5	3	3	66.7	66.7	70	68	2.9
Bankruptcies	3	2	2	50.0	50.0	50	59	-15.3
Proposals	2	1	1	100.0	100.0	20	9	122.2
Finance and Insurance	5	9	8	-44.4	-37.5	60	68	-11.8
Bankruptcies	5	8	6	-37.5	-16.7	57	51	11.8
Proposals	0	1	2	-100.0	-100.0	3	17	-82.4
Real Estate and Rental and Leasing	14	6	9	133.3	55.6	143	156	-8.3
Bankruptcies	10	5	8	100.0	25.0	103	109	-5.5
Proposals	4	1	1	300.0	300.0	40	47	-14.9
Professional, Scientific and Technical Services	23	28	35	-17.9	-34.3	267	302	-11.6
Bankruptcies	17	23	26	-26.1	-34.6	205	231	-11.3
Proposals	6	5	9	20.0	-33.3	62	71	-12.7

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

	Volume			% Change		12-Month Period Ending		
	June 2017	May 2017	June 2016	May 2017 to June 2017	June 2016 to June 2017	06-30-2017	06-30-2016	% Change
Management of Companies and Enterprises	10	6	5	66.7	100.0	80	64	25.0
Bankruptcies	7	5	5	40.0	40.0	56	50	12.0
Proposals	3	1	0	200.0	n/a	24	14	71.4
Administrative and Support, Waste Management and Remediation Services	8	17	20	-52.9	-60.0	185	194	-4.6
Bankruptcies	6	16	12	-62.5	-50.0	144	140	2.9
Proposals	2	1	8	100.0	-75.0	41	54	-24.1
Educational Services	2	0	4	n/a	-50.0	39	34	14.7
Bankruptcies	2	0	3	n/a	-33.3	32	22	45.5
Proposals	0	0	1	n/a	-100.0	7	12	-41.7
Health Care and Social Assistance	9	8	8	12.5	12.5	78	75	4.0
Bankruptcies	6	5	7	20.0	-14.3	59	54	9.3
Proposals	3	3	1	0.0	200.0	19	21	-9.5
Arts, Entertainment and Recreation	5	7	9	-28.6	-44.4	68	80	-15.0
Bankruptcies	3	6	6	-50.0	-50.0	50	64	-21.9
Proposals	2	1	3	100.0	-33.3	18	16	12.5
Accommodation and Food Services	44	57	67	-22.8	-34.3	539	659	-18.2
Bankruptcies	30	47	53	-36.2	-43.4	427	506	-15.6
Proposals	14	10	14	40.0	0.0	112	153	-26.8
Other Services (except Public Administration)	13	18	9	-27.8	44.4	163	181	-9.9
Bankruptcies	12	16	8	-25.0	50.0	136	150	-9.3
Proposals	1	2	1	-50.0	0.0	27	31	-12.9
Public Administration	0	2	0	-100.0	n/a	5	5	0.0
Bankruptcies	0	2	0	-100.0	n/a	4	5	-20.0
Proposals	0	0	0	n/a	n/a	1	0	n/a
Total	294	354	334	-16.9	-12.0	3,674	4,024	-8.7
Bankruptcies	226	284	261	-20.4	-13.4	2,776	3,047	-8.9
Proposals	68	70	73	-2.9	-6.8	898	977	-8.1