



2017

Insolvency Statistics in Canada

August 2017

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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		
	August 2017	July 2017	August 2016	July 2017 to Aug. 2017	Aug. 2016 to Aug. 2017	08-31-2017	08-31-2016	% Change
Newfoundland and Labrador	197	174	213	13.2	-7.5	2,414	2,270	6.3
Bankruptcies	104	92	134	13.0	-22.4	1,400	1,583	-11.6
Proposals	93	82	79	13.4	17.7	1,014	687	47.6
Prince Edward Island	61	52	68	17.3	-10.3	733	814	-10.0
Bankruptcies	36	29	50	24.1	-28.0	446	510	-12.5
Proposals	25	23	18	8.7	38.9	287	304	-5.6
Nova Scotia	494	508	533	-2.8	-7.3	5,965	5,843	2.1
Bankruptcies	312	344	363	-9.3	-14.0	4,054	4,144	-2.2
Proposals	182	164	170	11.0	7.1	1,911	1,699	12.5
New Brunswick	440	337	410	30.6	7.3	4,514	4,397	2.7
Bankruptcies	244	197	255	23.9	-4.3	2,712	2,906	-6.7
Proposals	196	140	155	40.0	26.5	1,802	1,491	20.9
Quebec	3,478	3,205	3,546	8.5	-1.9	43,968	45,586	-3.5
Bankruptcies	1,964	1,809	2,044	8.6	-3.9	24,807	26,134	-5.1
Proposals	1,514	1,396	1,502	8.5	0.8	19,161	19,452	-1.5
Ontario	3,240	2,974	3,277	8.9	-1.1	39,368	41,074	-4.2
Bankruptcies	1,267	1,183	1,378	7.1	-8.1	16,433	18,104	-9.2
Proposals	1,973	1,791	1,899	10.2	3.9	22,935	22,970	-0.2
Manitoba	192	228	208	-15.8	-7.7	2,622	2,480	5.7
Bankruptcies	103	122	127	-15.6	-18.9	1,380	1,400	-1.4
Proposals	89	106	81	-16.0	9.9	1,242	1,080	15.0
Saskatchewan	282	245	282	15.1	0.0	3,191	2,843	12.2
Bankruptcies	127	97	138	30.9	-8.0	1,471	1,475	-0.3
Proposals	155	148	144	4.7	7.6	1,720	1,368	25.7
Alberta	1,201	1,011	1,099	18.8	9.3	13,437	12,523	7.3
Bankruptcies	468	333	449	40.5	4.2	5,310	5,260	1.0
Proposals	733	678	650	8.1	12.8	8,127	7,263	11.9
British Columbia	840	784	829	7.1	1.3	10,257	11,492	-10.7
Bankruptcies	314	318	352	-1.3	-10.8	4,391	5,273	-16.7
Proposals	526	466	477	12.9	10.3	5,866	6,219	-5.7
Northwest Territories	5	3	8	66.7	-37.5	60	62	-3.2
Bankruptcies	4	3	2	33.3	100.0	37	34	8.8
Proposals	1	0	6	n/a	-83.3	23	28	-17.9
Yukon	2	4	6	-50.0	-66.7	35	51	-31.4
Bankruptcies	2	1	1	100.0	100.0	19	26	-26.9
Proposals	0	3	5	-100.0	-100.0	16	25	-36.0
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	10,432	9,525	10,479	9.5	-0.4	126,567	129,445	-2.2
Bankruptcies	4,945	4,528	5,293	9.2	-6.6	62,461	66,853	-6.6
Proposals	5,487	4,997	5,186	9.8	5.8	64,106	62,592	2.4

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	August 2017	July 2017	August 2016	July 2017 to Aug. 2017	Aug. 2016 to Aug. 2017	08-31-2017	08-31-2016	% Change
Newfoundland and Labrador	197	169	211	16.6	-6.6	2,377	2,243	6.0
Bankruptcies	104	88	132	18.2	-21.2	1,373	1,563	-12.2
Proposals	93	81	79	14.8	17.7	1,004	680	47.6
Prince Edward Island	60	52	68	15.4	-11.8	719	800	-10.1
Bankruptcies	35	29	50	20.7	-30.0	435	501	-13.2
Proposals	25	23	18	8.7	38.9	284	299	-5.0
Nova Scotia	487	501	525	-2.8	-7.2	5,908	5,760	2.6
Bankruptcies	307	338	356	-9.2	-13.8	4,006	4,072	-1.6
Proposals	180	163	169	10.4	6.5	1,902	1,688	12.7
New Brunswick	438	333	407	31.5	7.6	4,460	4,324	3.1
Bankruptcies	242	193	252	25.4	-4.0	2,665	2,849	-6.5
Proposals	196	140	155	40.0	26.5	1,795	1,475	21.7
Quebec	3,328	3,074	3,373	8.3	-1.3	41,904	43,319	-3.3
Bankruptcies	1,852	1,710	1,916	8.3	-3.3	23,246	24,412	-4.8
Proposals	1,476	1,364	1,457	8.2	1.3	18,658	18,907	-1.3
Ontario	3,164	2,893	3,210	9.4	-1.4	38,470	40,091	-4.0
Bankruptcies	1,212	1,120	1,329	8.2	-8.8	15,768	17,366	-9.2
Proposals	1,952	1,773	1,881	10.1	3.8	22,702	22,725	-0.1
Manitoba	186	228	205	-18.4	-9.3	2,576	2,432	5.9
Bankruptcies	99	122	124	-18.9	-20.2	1,345	1,365	-1.5
Proposals	87	106	81	-17.9	7.4	1,231	1,067	15.4
Saskatchewan	270	239	273	13.0	-1.1	3,068	2,709	13.3
Bankruptcies	118	92	129	28.3	-8.5	1,380	1,375	0.4
Proposals	152	147	144	3.4	5.6	1,688	1,334	26.5
Alberta	1,168	1,004	1,086	16.3	7.6	13,228	12,388	6.8
Bankruptcies	450	328	439	37.2	2.5	5,165	5,161	0.1
Proposals	718	676	647	6.2	11.0	8,063	7,227	11.6
British Columbia	836	772	812	8.3	3.0	10,096	11,252	-10.3
Bankruptcies	312	307	342	1.6	-8.8	4,259	5,102	-16.5
Proposals	524	465	470	12.7	11.5	5,837	6,150	-5.1
Northwest Territories	5	3	8	66.7	-37.5	59	62	-4.8
Bankruptcies	4	3	2	33.3	100.0	36	34	5.9
Proposals	1	0	6	n/a	-83.3	23	28	-17.9
Yukon	2	4	6	-50.0	-66.7	35	51	-31.4
Bankruptcies	2	1	1	100.0	100.0	19	26	-26.9
Proposals	0	3	5	-100.0	-100.0	16	25	-36.0
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	10,141	9,272	10,184	9.4	-0.4	122,903	125,440	-2.0
Bankruptcies	4,737	4,331	5,072	9.4	-6.6	59,698	63,829	-6.5
Proposals	5,404	4,941	5,112	9.4	5.7	63,205	61,611	2.6

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	August 2017	July 2017	August 2016	July 2017 to Aug. 2017	Aug. 2016 to Aug. 2017	08-31-2017	08-31-2016	% Change
Newfoundland and Labrador	0	5	2	-100.0	-100.0	37	27	37.0
Bankruptcies	0	4	2	-100.0	-100.0	27	20	35.0
Proposals	0	1	0	-100.0	n/a	10	7	42.9
Prince Edward Island	1	0	0	n/a	n/a	14	14	0.0
Bankruptcies	1	0	0	n/a	n/a	11	9	22.2
Proposals	0	0	0	n/a	n/a	3	5	-40.0
Nova Scotia	7	7	8	0.0	-12.5	57	83	-31.3
Bankruptcies	5	6	7	-16.7	-28.6	48	72	-33.3
Proposals	2	1	1	100.0	100.0	9	11	-18.2
New Brunswick	2	4	3	-50.0	-33.3	54	73	-26.0
Bankruptcies	2	4	3	-50.0	-33.3	47	57	-17.5
Proposals	0	0	0	n/a	n/a	7	16	-56.3
Quebec	150	131	173	14.5	-13.3	2,064	2,267	-9.0
Bankruptcies	112	99	128	13.1	-12.5	1,561	1,722	-9.3
Proposals	38	32	45	18.8	-15.6	503	545	-7.7
Ontario	76	81	67	-6.2	13.4	898	983	-8.6
Bankruptcies	55	63	49	-12.7	12.2	665	738	-9.9
Proposals	21	18	18	16.7	16.7	233	245	-4.9
Manitoba	6	0	3	n/a	100.0	46	48	-4.2
Bankruptcies	4	0	3	n/a	33.3	35	35	0.0
Proposals	2	0	0	n/a	n/a	11	13	-15.4
Saskatchewan	12	6	9	100.0	33.3	123	134	-8.2
Bankruptcies	9	5	9	80.0	0.0	91	100	-9.0
Proposals	3	1	0	200.0	n/a	32	34	-5.9
Alberta	33	7	13	371.4	153.8	209	135	54.8
Bankruptcies	18	5	10	260.0	80.0	145	99	46.5
Proposals	15	2	3	650.0	400.0	64	36	77.8
British Columbia	4	12	17	-66.7	-76.5	161	240	-32.9
Bankruptcies	2	11	10	-81.8	-80.0	132	171	-22.8
Proposals	2	1	7	100.0	-71.4	29	69	-58.0
Northwest Territories	0	0	0	n/a	n/a	1	0	n/a
Bankruptcies	0	0	0	n/a	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	291	253	295	15.0	-1.4	3,664	4,005	-8.5
Bankruptcies	208	197	221	5.6	-5.9	2,763	3,024	-8.6
Proposals	83	56	74	48.2	12.2	901	981	-8.2

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	August 2017	July 2017	August 2016	July 2017 to Aug. 2017	Aug. 2016 to Aug. 2017	08-31-2017	08-31-2016	% Change
Agriculture, Forestry, Fishing and Hunting	8	2	2	300.0	300.0	85	76	11.8
Bankruptcies	7	2	1	250.0	600.0	64	53	20.8
Proposals	1	0	1	n/a	0.0	21	23	-8.7
Mining and Oil and Gas Extraction	5	4	7	25.0	-28.6	65	56	16.1
Bankruptcies	3	1	1	200.0	200.0	47	37	27.0
Proposals	2	3	6	-33.3	-66.7	18	19	-5.3
Utilities	0	1	0	-100.0	n/a	9	8	12.5
Bankruptcies	0	1	0	-100.0	n/a	7	3	133.3
Proposals	0	0	0	n/a	n/a	2	5	-60.0
Construction	63	35	54	80.0	16.7	671	751	-10.7
Bankruptcies	43	26	36	65.4	19.4	489	559	-12.5
Proposals	20	9	18	122.2	11.1	182	192	-5.2
Manufacturing	24	21	22	14.3	9.1	317	342	-7.3
Bankruptcies	18	15	17	20.0	5.9	228	256	-10.9
Proposals	6	6	5	0.0	20.0	89	86	3.5
Wholesale Trade	20	11	15	81.8	33.3	181	177	2.3
Bankruptcies	12	9	12	33.3	0.0	134	138	-2.9
Proposals	8	2	3	300.0	166.7	47	39	20.5
Retail Trade	28	25	30	12.0	-6.7	395	514	-23.2
Bankruptcies	22	24	25	-8.3	-12.0	295	382	-22.8
Proposals	6	1	5	500.0	20.0	100	132	-24.2
Transportation and Warehousing	13	18	14	-27.8	-7.1	241	215	12.1
Bankruptcies	12	14	11	-14.3	9.1	187	168	11.3
Proposals	1	4	3	-75.0	-66.7	54	47	14.9
Information and Cultural Industries	4	4	3	0.0	33.3	70	69	1.4
Bankruptcies	3	4	3	-25.0	0.0	49	61	-19.7
Proposals	1	0	0	n/a	n/a	21	8	162.5
Finance and Insurance	3	9	6	-66.7	-50.0	63	69	-8.7
Bankruptcies	2	4	6	-50.0	-66.7	54	54	0.0
Proposals	1	5	0	-80.0	n/a	9	15	-40.0
Real Estate and Rental and Leasing	10	14	15	-28.6	-33.3	143	160	-10.6
Bankruptcies	4	11	13	-63.6	-69.2	97	113	-14.2
Proposals	6	3	2	100.0	200.0	46	47	-2.1
Professional, Scientific and Technical Services	17	19	17	-10.5	0.0	266	290	-8.3
Bankruptcies	12	19	12	-36.8	0.0	211	219	-3.7
Proposals	5	0	5	n/a	0.0	55	71	-22.5

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

	Volume			% Change		12-Month Period Ending		
	August 2017	July 2017	August 2016	July 2017 to Aug. 2017	Aug. 2016 to Aug. 2017	08-31-2017	08-31-2016	% Change
Management of Companies and Enterprises	1	5	7	-80.0	-85.7	78	66	18.2
Bankruptcies	1	4	3	-75.0	-66.7	57	50	14.0
Proposals	0	1	4	-100.0	-100.0	21	16	31.3
Administrative and Support, Waste Management and Remediation Services	12	10	17	20.0	-29.4	177	188	-5.9
Bankruptcies	6	7	12	-14.3	-50.0	136	134	1.5
Proposals	6	3	5	100.0	20.0	41	54	-24.1
Educational Services	4	1	4	300.0	0.0	40	36	11.1
Bankruptcies	3	0	2	n/a	50.0	33	22	50.0
Proposals	1	1	2	0.0	-50.0	7	14	-50.0
Health Care and Social Assistance	5	7	6	-28.6	-16.7	79	72	9.7
Bankruptcies	3	7	6	-57.1	-50.0	60	57	5.3
Proposals	2	0	0	n/a	n/a	19	15	26.7
Arts, Entertainment and Recreation	7	5	6	40.0	16.7	72	77	-6.5
Bankruptcies	7	2	4	250.0	75.0	53	61	-13.1
Proposals	0	3	2	-100.0	-100.0	19	16	18.8
Accommodation and Food Services	48	46	53	4.3	-9.4	538	648	-17.0
Bankruptcies	36	33	42	9.1	-14.3	420	499	-15.8
Proposals	12	13	11	-7.7	9.1	118	149	-20.8
Other Services (except Public Administration)	18	16	16	12.5	12.5	169	186	-9.1
Bankruptcies	14	14	14	0.0	0.0	139	153	-9.2
Proposals	4	2	2	100.0	100.0	30	33	-9.1
Public Administration	1	0	1	n/a	0.0	5	5	0.0
Bankruptcies	0	0	1	n/a	-100.0	3	5	-40.0
Proposals	1	0	0	n/a	n/a	2	0	n/a
Total	291	253	295	15.0	-1.4	3,664	4,005	-8.5
Bankruptcies	208	197	221	5.6	-5.9	2,763	3,024	-8.6
Proposals	83	56	74	48.2	12.2	901	981	-8.2