



2017

Insolvency Statistics in Canada

September 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		
	September 2017	August 2017	September 2016	Aug. 2017 to Sept. 2017	Sept. 2016 to Sept. 2017	09-30-2017	09-30-2016	% Change
Newfoundland and Labrador	228	197	208	15.7	9.6	2,434	2,322	4.8
Bankruptcies	118	104	122	13.5	-3.3	1,396	1,568	-11.0
Proposals	110	93	86	18.3	27.9	1,038	754	37.7
Prince Edward Island	56	61	77	-8.2	-27.3	712	838	-15.0
Bankruptcies	35	36	49	-2.8	-28.6	432	527	-18.0
Proposals	21	25	28	-16.0	-25.0	280	311	-10.0
Nova Scotia	494	494	553	0.0	-10.7	5,906	5,922	-0.3
Bankruptcies	338	312	360	8.3	-6.1	4,032	4,172	-3.4
Proposals	156	182	193	-14.3	-19.2	1,874	1,750	7.1
New Brunswick	349	440	384	-20.7	-9.1	4,479	4,370	2.5
Bankruptcies	191	244	244	-21.7	-21.7	2,659	2,880	-7.7
Proposals	158	196	140	-19.4	12.9	1,820	1,490	22.1
Quebec	3,628	3,478	3,915	4.3	-7.3	43,681	45,586	-4.2
Bankruptcies	2,050	1,964	2,250	4.4	-8.9	24,607	26,060	-5.6
Proposals	1,578	1,514	1,665	4.2	-5.2	19,074	19,526	-2.3
Ontario	3,183	3,240	3,326	-1.8	-4.3	39,225	41,071	-4.5
Bankruptcies	1,333	1,267	1,493	5.2	-10.7	16,273	18,082	-10.0
Proposals	1,850	1,973	1,833	-6.2	0.9	22,952	22,989	-0.2
Manitoba	224	192	242	16.7	-7.4	2,604	2,546	2.3
Bankruptcies	120	103	124	16.5	-3.2	1,376	1,423	-3.3
Proposals	104	89	118	16.9	-11.9	1,228	1,123	9.3
Saskatchewan	296	282	267	5.0	10.9	3,220	2,912	10.6
Bankruptcies	108	127	114	-15.0	-5.3	1,465	1,489	-1.6
Proposals	188	155	153	21.3	22.9	1,755	1,423	23.3
Alberta	1,119	1,201	1,142	-6.8	-2.0	13,414	12,743	5.3
Bankruptcies	409	468	468	-12.6	-12.6	5,251	5,338	-1.6
Proposals	710	733	674	-3.1	5.3	8,163	7,405	10.2
British Columbia	773	840	896	-8.0	-13.7	10,134	11,405	-11.1
Bankruptcies	329	314	359	4.8	-8.4	4,361	5,152	-15.4
Proposals	444	526	537	-15.6	-17.3	5,773	6,253	-7.7
Northwest Territories	16	5	8	220.0	100.0	68	66	3.0
Bankruptcies	11	4	5	175.0	120.0	43	36	19.4
Proposals	5	1	3	400.0	66.7	25	30	-16.7
Yukon	2	2	4	0.0	-50.0	33	51	-35.3
Bankruptcies	0	2	3	-100.0	-100.0	16	26	-38.5
Proposals	2	0	1	n/a	100.0	17	25	-32.0
Nunavut	0	0	1	n/a	-100.0	2	11	-81.8
Bankruptcies	0	0	1	n/a	-100.0	0	5	-100.0
Proposals	0	0	0	n/a	n/a	2	6	-66.7
Canada	10,368	10,432	11,023	-0.6	-5.9	125,912	129,843	-3.0
Bankruptcies	5,042	4,945	5,592	2.0	-9.8	61,911	66,758	-7.3
Proposals	5,326	5,487	5,431	-2.9	-1.9	64,001	63,085	1.5

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	September 2017	August 2017	September 2016	Aug. 2017 to Sept. 2017	Sept. 2016 to Sept. 2017	09-30-2017	09-30-2016	% Change
Newfoundland and Labrador	226	197	205	14.7	10.2	2,398	2,297	4.4
Bankruptcies	116	104	120	11.5	-3.3	1,369	1,550	-11.7
Proposals	110	93	85	18.3	29.4	1,029	747	37.8
Prince Edward Island	55	60	75	-8.3	-26.7	699	823	-15.1
Bankruptcies	34	35	47	-2.9	-27.7	422	517	-18.4
Proposals	21	25	28	-16.0	-25.0	277	306	-9.5
Nova Scotia	491	487	550	0.8	-10.7	5,849	5,848	0.0
Bankruptcies	335	307	357	9.1	-6.2	3,984	4,106	-3.0
Proposals	156	180	193	-13.3	-19.2	1,865	1,742	7.1
New Brunswick	349	438	380	-20.3	-8.2	4,429	4,303	2.9
Bankruptcies	191	242	240	-21.1	-20.4	2,616	2,826	-7.4
Proposals	158	196	140	-19.4	12.9	1,813	1,477	22.7
Quebec	3,469	3,328	3,748	4.2	-7.4	41,625	43,334	-3.9
Bankruptcies	1,933	1,852	2,134	4.4	-9.4	23,045	24,353	-5.4
Proposals	1,536	1,476	1,614	4.1	-4.8	18,580	18,981	-2.1
Ontario	3,125	3,164	3,244	-1.2	-3.7	38,351	40,101	-4.4
Bankruptcies	1,294	1,212	1,424	6.8	-9.1	15,638	17,352	-9.9
Proposals	1,831	1,952	1,820	-6.2	0.6	22,713	22,749	-0.2
Manitoba	223	186	238	19.9	-6.3	2,561	2,497	2.6
Bankruptcies	120	99	121	21.2	-0.8	1,344	1,387	-3.1
Proposals	103	87	117	18.4	-12.0	1,217	1,110	9.6
Saskatchewan	292	270	261	8.1	11.9	3,099	2,792	11.0
Bankruptcies	104	118	109	-11.9	-4.6	1,375	1,397	-1.6
Proposals	188	152	152	23.7	23.7	1,724	1,395	23.6
Alberta	1,111	1,168	1,131	-4.9	-1.8	13,208	12,609	4.8
Bankruptcies	404	450	458	-10.2	-11.8	5,111	5,238	-2.4
Proposals	707	718	673	-1.5	5.1	8,097	7,371	9.8
British Columbia	763	836	884	-8.7	-13.7	9,975	11,176	-10.7
Bankruptcies	320	312	349	2.6	-8.3	4,230	4,990	-15.2
Proposals	443	524	535	-15.5	-17.2	5,745	6,186	-7.1
Northwest Territories	16	5	8	220.0	100.0	67	66	1.5
Bankruptcies	11	4	5	175.0	120.0	42	36	16.7
Proposals	5	1	3	400.0	66.7	25	30	-16.7
Yukon	2	2	4	0.0	-50.0	33	51	-35.3
Bankruptcies	0	2	3	-100.0	-100.0	16	26	-38.5
Proposals	2	0	1	n/a	100.0	17	25	-32.0
Nunavut	0	0	1	n/a	-100.0	2	10	-80.0
Bankruptcies	0	0	1	n/a	-100.0	0	4	-100.0
Proposals	0	0	0	n/a	n/a	2	6	-66.7
Canada	10,122	10,141	10,729	-0.2	-5.7	122,296	125,907	-2.9
Bankruptcies	4,862	4,737	5,368	2.6	-9.4	59,192	63,782	-7.2
Proposals	5,260	5,404	5,361	-2.7	-1.9	63,104	62,125	1.6

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	September 2017	August 2017	September 2016	Aug. 2017 to Sept. 2017	Sept. 2016 to Sept. 2017	09-30-2017	09-30-2016	% Change
Newfoundland and Labrador	2	0	3	n/a	-33.3	36	25	44.0
Bankruptcies	2	0	2	n/a	0.0	27	18	50.0
Proposals	0	0	1	n/a	-100.0	9	7	28.6
Prince Edward Island	1	1	2	0.0	-50.0	13	15	-13.3
Bankruptcies	1	1	2	0.0	-50.0	10	10	0.0
Proposals	0	0	0	n/a	n/a	3	5	-40.0
Nova Scotia	3	7	3	-57.1	0.0	57	74	-23.0
Bankruptcies	3	5	3	-40.0	0.0	48	66	-27.3
Proposals	0	2	0	-100.0	n/a	9	8	12.5
New Brunswick	0	2	4	-100.0	-100.0	50	67	-25.4
Bankruptcies	0	2	4	-100.0	-100.0	43	54	-20.4
Proposals	0	0	0	n/a	n/a	7	13	-46.2
Quebec	159	150	167	6.0	-4.8	2,056	2,252	-8.7
Bankruptcies	117	112	116	4.5	0.9	1,562	1,707	-8.5
Proposals	42	38	51	10.5	-17.6	494	545	-9.4
Ontario	58	76	82	-23.7	-29.3	874	970	-9.9
Bankruptcies	39	55	69	-29.1	-43.5	635	730	-13.0
Proposals	19	21	13	-9.5	46.2	239	240	-0.4
Manitoba	1	6	4	-83.3	-75.0	43	49	-12.2
Bankruptcies	0	4	3	-100.0	-100.0	32	36	-11.1
Proposals	1	2	1	-50.0	0.0	11	13	-15.4
Saskatchewan	4	12	6	-66.7	-33.3	121	120	0.8
Bankruptcies	4	9	5	-55.6	-20.0	90	92	-2.2
Proposals	0	3	1	-100.0	-100.0	31	28	10.7
Alberta	8	33	11	-75.8	-27.3	206	134	53.7
Bankruptcies	5	18	10	-72.2	-50.0	140	100	40.0
Proposals	3	15	1	-80.0	200.0	66	34	94.1
British Columbia	10	4	12	150.0	-16.7	159	229	-30.6
Bankruptcies	9	2	10	350.0	-10.0	131	162	-19.1
Proposals	1	2	2	-50.0	-50.0	28	67	-58.2
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	246	291	294	-15.5	-16.3	3,616	3,936	-8.1
Bankruptcies	180	208	224	-13.5	-19.6	2,719	2,976	-8.6
Proposals	66	83	70	-20.5	-5.7	897	960	-6.6

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	September 2017	August 2017	September 2016	Aug. 2017 to Sept. 2017	Sept. 2016 to Sept. 2017	09-30-2017	09-30-2016	% Change
Agriculture, Forestry, Fishing and Hunting	7	8	6	-12.5	16.7	86	69	24.6
Bankruptcies	3	7	3	-57.1	0.0	64	51	25.5
Proposals	4	1	3	300.0	33.3	22	18	22.2
Mining and Oil and Gas Extraction	1	5	3	-80.0	-66.7	63	54	16.7
Bankruptcies	1	3	2	-66.7	-50.0	46	34	35.3
Proposals	0	2	1	-100.0	-100.0	17	20	-15.0
Utilities	0	0	1	n/a	-100.0	8	7	14.3
Bankruptcies	0	0	1	n/a	-100.0	6	2	200.0
Proposals	0	0	0	n/a	n/a	2	5	-60.0
Construction	48	63	61	-23.8	-21.3	658	733	-10.2
Bankruptcies	36	43	44	-16.3	-18.2	481	546	-11.9
Proposals	12	20	17	-40.0	-29.4	177	187	-5.3
Manufacturing	22	24	19	-8.3	15.8	320	327	-2.1
Bankruptcies	12	18	16	-33.3	-25.0	224	243	-7.8
Proposals	10	6	3	66.7	233.3	96	84	14.3
Wholesale Trade	11	20	14	-45.0	-21.4	178	178	0.0
Bankruptcies	10	12	12	-16.7	-16.7	132	140	-5.7
Proposals	1	8	2	-87.5	-50.0	46	38	21.1
Retail Trade	26	28	29	-7.1	-10.3	392	493	-20.5
Bankruptcies	22	22	22	0.0	0.0	295	365	-19.2
Proposals	4	6	7	-33.3	-42.9	97	128	-24.2
Transportation and Warehousing	16	13	17	23.1	-5.9	240	215	11.6
Bankruptcies	12	12	13	0.0	-7.7	186	169	10.1
Proposals	4	1	4	300.0	0.0	54	46	17.4
Information and Cultural Industries	7	4	5	75.0	40.0	72	69	4.3
Bankruptcies	5	3	5	66.7	0.0	49	62	-21.0
Proposals	2	1	0	100.0	n/a	23	7	228.6
Finance and Insurance	3	3	6	0.0	-50.0	60	70	-14.3
Bankruptcies	3	2	6	50.0	-50.0	51	57	-10.5
Proposals	0	1	0	-100.0	n/a	9	13	-30.8
Real Estate and Rental and Leasing	13	10	15	30.0	-13.3	141	164	-14.0
Bankruptcies	10	4	9	150.0	11.1	98	112	-12.5
Proposals	3	6	6	-50.0	-50.0	43	52	-17.3
Professional, Scientific and Technical Services	22	17	20	29.4	10.0	268	286	-6.3
Bankruptcies	17	12	16	41.7	6.3	212	221	-4.1
Proposals	5	5	4	0.0	25.0	56	65	-13.8

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

	Volume			% Change		12-Month Period Ending		
	September 2017	August 2017	September 2016	Aug. 2017 to Sept. 2017	Sept. 2016 to Sept. 2017	09-30-2017	09-30-2016	% Change
Management of Companies and Enterprises	7	1	9	600.0	-22.2	76	69	10.1
Bankruptcies	7	1	4	600.0	75.0	60	49	22.4
Proposals	0	0	5	n/a	-100.0	16	20	-20.0
Administrative and Support, Waste Management and Remediation Services	8	12	14	-33.3	-42.9	171	189	-9.5
Bankruptcies	5	6	11	-16.7	-54.5	130	134	-3.0
Proposals	3	6	3	-50.0	0.0	41	55	-25.5
Educational Services	0	4	2	-100.0	-100.0	38	34	11.8
Bankruptcies	0	3	1	-100.0	-100.0	32	21	52.4
Proposals	0	1	1	-100.0	-100.0	6	13	-53.8
Health Care and Social Assistance	3	5	6	-40.0	-50.0	76	67	13.4
Bankruptcies	2	3	4	-33.3	-50.0	58	50	16.0
Proposals	1	2	2	-50.0	-50.0	18	17	5.9
Arts, Entertainment and Recreation	5	7	4	-28.6	25.0	73	79	-7.6
Bankruptcies	1	7	3	-85.7	-66.7	51	64	-20.3
Proposals	4	0	1	n/a	300.0	22	15	46.7
Accommodation and Food Services	34	48	51	-29.2	-33.3	521	652	-20.1
Bankruptcies	22	36	41	-38.9	-46.3	401	505	-20.6
Proposals	12	12	10	0.0	20.0	120	147	-18.4
Other Services (except Public Administration)	12	18	12	-33.3	0.0	169	177	-4.5
Bankruptcies	11	14	11	-21.4	0.0	139	147	-5.4
Proposals	1	4	1	-75.0	0.0	30	30	0.0
Public Administration	1	1	0	0.0	n/a	6	4	50.0
Bankruptcies	1	0	0	n/a	n/a	4	4	0.0
Proposals	0	1	0	-100.0	n/a	2	0	n/a
Total	246	291	294	-15.5	-16.3	3,616	3,936	-8.1
Bankruptcies	180	208	224	-13.5	-19.6	2,719	2,976	-8.6
Proposals	66	83	70	-20.5	-5.7	897	960	-6.6