



2017

Insolvency Statistics in Canada

November 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% or more of total liabilities as a result of operating a business.

Consumer: An individual with more than 50% 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 volume

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	November 2017	October 2017	November 2016	Oct. 2017 to Nov. 2017	Nov. 2016 to Nov. 2017	11-30-2017	11-30-2016	% Change
Newfoundland and Labrador	239	255	237	-6.3	0.8	2,519	2,379	5.9
Bankruptcies	135	127	163	6.3	-17.2	1,392	1,582	-12.0
Proposals	104	128	74	-18.8	40.5	1,127	797	41.4
Prince Edward Island	74	53	78	39.6	-5.1	687	830	-17.2
Bankruptcies	41	28	49	46.4	-16.3	404	515	-21.6
Proposals	33	25	29	32.0	13.8	283	315	-10.2
Nova Scotia	457	500	553	-8.6	-17.4	5,805	6,030	-3.7
Bankruptcies	283	309	402	-8.4	-29.6	3,860	4,269	-9.6
Proposals	174	191	151	-8.9	15.2	1,945	1,761	10.4
New Brunswick	369	373	398	-1.1	-7.3	4,400	4,481	-1.8
Bankruptcies	195	195	246	0.0	-20.7	2,537	2,933	-13.5
Proposals	174	178	152	-2.2	14.5	1,863	1,548	20.3
Quebec	3,946	3,852	3,860	2.4	2.2	43,826	45,385	-3.4
Bankruptcies	2,052	2,123	2,193	-3.3	-6.4	24,374	26,046	-6.4
Proposals	1,894	1,729	1,667	9.5	13.6	19,452	19,339	0.6
Ontario	3,444	3,349	3,554	2.8	-3.1	39,160	41,171	-4.9
Bankruptcies	1,307	1,394	1,532	-6.2	-14.7	15,998	18,011	-11.2
Proposals	2,137	1,955	2,022	9.3	5.7	23,162	23,160	0.0
Manitoba	233	290	224	-19.7	4.0	2,643	2,644	0.0
Bankruptcies	131	155	139	-15.5	-5.8	1,388	1,483	-6.4
Proposals	102	135	85	-24.4	20.0	1,255	1,161	8.1
Saskatchewan	265	306	267	-13.4	-0.7	3,273	3,034	7.9
Bankruptcies	116	143	127	-18.9	-8.7	1,478	1,513	-2.3
Proposals	149	163	140	-8.6	6.4	1,795	1,521	18.0
Alberta	1,145	1,216	1,171	-5.8	-2.2	13,499	13,177	2.4
Bankruptcies	418	461	477	-9.3	-12.4	5,191	5,520	-6.0
Proposals	727	755	694	-3.7	4.8	8,308	7,657	8.5
British Columbia	898	778	905	15.4	-0.8	10,098	11,204	-9.9
Bankruptcies	361	298	366	21.1	-1.4	4,308	4,942	-12.8
Proposals	537	480	539	11.9	-0.4	5,790	6,262	-7.5
Northwest Territories	13	9	5	44.4	160.0	80	63	27.0
Bankruptcies	9	8	4	12.5	125.0	53	34	55.9
Proposals	4	1	1	300.0	300.0	27	29	-6.9
Yukon	5	3	2	66.7	150.0	35	55	-36.4
Bankruptcies	0	3	1	-100.0	-100.0	17	27	-37.0
Proposals	5	0	1	n/a	400.0	18	28	-35.7
Nunavut	0	1	0	-100.0	n/a	1	10	-90.0
Bankruptcies	0	0	0	n/a	n/a	0	4	-100.0
Proposals	0	1	0	-100.0	n/a	1	6	-83.3
Canada	11,088	10,985	11,254	0.9	-1.5	126,026	130,463	-3.4
Bankruptcies	5,048	5,244	5,699	-3.7	-11.4	61,000	66,879	-8.8
Proposals	6,040	5,741	5,555	5.2	8.7	65,026	63,584	2.3

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	November 2017	October 2017	November 2016	Oct. 2017 to Nov. 2017	Nov. 2016 to Nov. 2017	11-30-2017	11-30-2016	% Change
Newfoundland and Labrador	232	252	230	-7.9	0.9	2,481	2,352	5.5
Bankruptcies	130	127	157	2.4	-17.2	1,367	1,562	-12.5
Proposals	102	125	73	-18.4	39.7	1,114	790	41.0
Prince Edward Island	74	53	78	39.6	-5.1	674	818	-17.6
Bankruptcies	41	28	49	46.4	-16.3	394	508	-22.4
Proposals	33	25	29	32.0	13.8	280	310	-9.7
Nova Scotia	454	496	548	-8.5	-17.2	5,753	5,955	-3.4
Bankruptcies	280	306	397	-8.5	-29.5	3,815	4,204	-9.3
Proposals	174	190	151	-8.4	15.2	1,938	1,751	10.7
New Brunswick	366	367	394	-0.3	-7.1	4,350	4,415	-1.5
Bankruptcies	192	190	242	1.1	-20.7	2,494	2,880	-13.4
Proposals	174	177	152	-1.7	14.5	1,856	1,535	20.9
Quebec	3,768	3,664	3,658	2.8	3.0	41,768	43,146	-3.2
Bankruptcies	1,928	1,978	2,049	-2.5	-5.9	22,809	24,365	-6.4
Proposals	1,840	1,686	1,609	9.1	14.4	18,959	18,781	0.9
Ontario	3,374	3,264	3,487	3.4	-3.2	38,286	40,214	-4.8
Bankruptcies	1,261	1,327	1,490	-5.0	-15.4	15,356	17,308	-11.3
Proposals	2,113	1,937	1,997	9.1	5.8	22,930	22,906	0.1
Manitoba	227	289	220	-21.5	3.2	2,598	2,596	0.1
Bankruptcies	127	154	137	-17.5	-7.3	1,354	1,449	-6.6
Proposals	100	135	83	-25.9	20.5	1,244	1,147	8.5
Saskatchewan	250	289	258	-13.5	-3.1	3,137	2,923	7.3
Bankruptcies	103	129	121	-20.2	-14.9	1,374	1,427	-3.7
Proposals	147	160	137	-8.1	7.3	1,763	1,496	17.8
Alberta	1,125	1,199	1,145	-6.2	-1.7	13,306	13,013	2.3
Bankruptcies	403	450	465	-10.4	-13.3	5,059	5,401	-6.3
Proposals	722	749	680	-3.6	6.2	8,247	7,612	8.3
British Columbia	887	773	895	14.7	-0.9	9,944	11,014	-9.7
Bankruptcies	352	294	358	19.7	-1.7	4,178	4,798	-12.9
Proposals	535	479	537	11.7	-0.4	5,766	6,216	-7.2
Northwest Territories	13	9	5	44.4	160.0	79	63	25.4
Bankruptcies	9	8	4	12.5	125.0	52	34	52.9
Proposals	4	1	1	300.0	300.0	27	29	-6.9
Yukon	5	3	2	66.7	150.0	35	55	-36.4
Bankruptcies	0	3	1	-100.0	-100.0	17	27	-37.0
Proposals	5	0	1	n/a	400.0	18	28	-35.7
Nunavut	0	1	0	-100.0	n/a	1	9	-88.9
Bankruptcies	0	0	0	n/a	n/a	0	3	-100.0
Proposals	0	1	0	-100.0	n/a	1	6	-83.3
Canada	10,775	10,659	10,920	1.1	-1.3	122,412	126,573	-3.3
Bankruptcies	4,826	4,994	5,470	-3.4	-11.8	58,269	63,966	-8.9
Proposals	5,949	5,665	5,450	5.0	9.2	64,143	62,607	2.5

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	November 2017	October 2017	November 2016	Oct. 2017 to Nov. 2017	Nov. 2016 to Nov. 2017	11-30-2017	11-30-2016	% Change
Newfoundland and Labrador	7	3	7	133.3	0.0	38	27	40.7
Bankruptcies	5	0	6	n/a	-16.7	25	20	25.0
Proposals	2	3	1	-33.3	100.0	13	7	85.7
Prince Edward Island	0	0	0	n/a	n/a	13	12	8.3
Bankruptcies	0	0	0	n/a	n/a	10	7	42.9
Proposals	0	0	0	n/a	n/a	3	5	-40.0
Nova Scotia	3	4	5	-25.0	-40.0	52	75	-30.7
Bankruptcies	3	3	5	0.0	-40.0	45	65	-30.8
Proposals	0	1	0	-100.0	n/a	7	10	-30.0
New Brunswick	3	6	4	-50.0	-25.0	50	66	-24.2
Bankruptcies	3	5	4	-40.0	-25.0	43	53	-18.9
Proposals	0	1	0	-100.0	n/a	7	13	-46.2
Quebec	178	188	202	-5.3	-11.9	2,058	2,239	-8.1
Bankruptcies	124	145	144	-14.5	-13.9	1,565	1,681	-6.9
Proposals	54	43	58	25.6	-6.9	493	558	-11.6
Ontario	70	85	67	-17.6	4.5	874	957	-8.7
Bankruptcies	46	67	42	-31.3	9.5	642	703	-8.7
Proposals	24	18	25	33.3	-4.0	232	254	-8.7
Manitoba	6	1	4	500.0	50.0	45	48	-6.3
Bankruptcies	4	1	2	300.0	100.0	34	34	0.0
Proposals	2	0	2	n/a	0.0	11	14	-21.4
Saskatchewan	15	17	9	-11.8	66.7	136	111	22.5
Bankruptcies	13	14	6	-7.1	116.7	104	86	20.9
Proposals	2	3	3	-33.3	-33.3	32	25	28.0
Alberta	20	17	26	17.6	-23.1	193	164	17.7
Bankruptcies	15	11	12	36.4	25.0	132	119	10.9
Proposals	5	6	14	-16.7	-64.3	61	45	35.6
British Columbia	11	5	10	120.0	10.0	154	190	-18.9
Bankruptcies	9	4	8	125.0	12.5	130	144	-9.7
Proposals	2	1	2	100.0	0.0	24	46	-47.8
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	313	326	334	-4.0	-6.3	3,614	3,890	-7.1
Bankruptcies	222	250	229	-11.2	-3.1	2,731	2,913	-6.2
Proposals	91	76	105	19.7	-13.3	883	977	-9.6

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	November 2017	October 2017	November 2016	Oct. 2017 to Nov. 2017	Nov. 2016 to Nov. 2017	11-30-2017	11-30-2016	% Change
Agriculture, Forestry, Fishing and Hunting	9	1	11	800.0	-18.2	73	81	-9.9
Bankruptcies	3	1	7	200.0	-57.1	53	57	-7.0
Proposals	6	0	4	n/a	50.0	20	24	-16.7
Mining and Oil and Gas Extraction	6	4	6	50.0	0.0	56	63	-11.1
Bankruptcies	5	3	4	66.7	25.0	40	43	-7.0
Proposals	1	1	2	0.0	-50.0	16	20	-20.0
Utilities	0	1	1	-100.0	-100.0	8	7	14.3
Bankruptcies	0	1	1	-100.0	-100.0	6	2	200.0
Proposals	0	0	0	n/a	n/a	2	5	-60.0
Construction	45	70	54	-35.7	-16.7	659	709	-7.1
Bankruptcies	28	50	35	-44.0	-20.0	480	522	-8.0
Proposals	17	20	19	-15.0	-10.5	179	187	-4.3
Manufacturing	36	31	29	16.1	24.1	331	315	5.1
Bankruptcies	20	26	17	-23.1	17.6	236	228	3.5
Proposals	16	5	12	220.0	33.3	95	87	9.2
Wholesale Trade	18	9	18	100.0	0.0	169	184	-8.2
Bankruptcies	11	6	13	83.3	-15.4	121	145	-16.6
Proposals	7	3	5	133.3	40.0	48	39	23.1
Retail Trade	29	37	37	-21.6	-21.6	400	466	-14.2
Bankruptcies	26	27	17	-3.7	52.9	314	336	-6.5
Proposals	3	10	20	-70.0	-85.0	86	130	-33.8
Transportation and Warehousing	16	17	19	-5.9	-15.8	235	214	9.8
Bankruptcies	12	13	13	-7.7	-7.7	184	166	10.8
Proposals	4	4	6	0.0	-33.3	51	48	6.3
Information and Cultural Industries	4	4	9	0.0	-55.6	67	68	-1.5
Bankruptcies	4	1	5	300.0	-20.0	47	57	-17.5
Proposals	0	3	4	-100.0	-100.0	20	11	81.8
Finance and Insurance	3	9	4	-66.7	-25.0	64	67	-4.5
Bankruptcies	1	7	4	-85.7	-75.0	51	55	-7.3
Proposals	2	2	0	0.0	n/a	13	12	8.3
Real Estate and Rental and Leasing	16	7	20	128.6	-20.0	137	159	-13.8
Bankruptcies	12	6	13	100.0	-7.7	99	105	-5.7
Proposals	4	1	7	300.0	-42.9	38	54	-29.6
Professional, Scientific and Technical Services	21	22	33	-4.5	-36.4	259	293	-11.6
Bankruptcies	16	18	25	-11.1	-36.0	207	220	-5.9
Proposals	5	4	8	25.0	-37.5	52	73	-28.8

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

	Volume			% Change		12-Month Period Ending		
	November 2017	October 2017	November 2016	Oct. 2017 to Nov. 2017	Nov. 2016 to Nov. 2017	11-30-2017	11-30-2016	% Change
Management of Companies and Enterprises	15	7	7	114.3	114.3	83	75	10.7
Bankruptcies	12	4	3	200.0	300.0	67	51	31.4
Proposals	3	3	4	0.0	-25.0	16	24	-33.3
Administrative and Support, Waste Management and Remediation Services	13	10	15	30.0	-13.3	162	186	-12.9
Bankruptcies	7	7	11	0.0	-36.4	117	139	-15.8
Proposals	6	3	4	100.0	50.0	45	47	-4.3
Educational Services	1	4	4	-75.0	-75.0	36	36	0.0
Bankruptcies	1	3	2	-66.7	-50.0	31	23	34.8
Proposals	0	1	2	-100.0	-100.0	5	13	-61.5
Health Care and Social Assistance	6	7	6	-14.3	0.0	75	69	8.7
Bankruptcies	5	7	6	-28.6	-16.7	60	50	20.0
Proposals	1	0	0	n/a	n/a	15	19	-21.1
Arts, Entertainment and Recreation	9	9	5	0.0	80.0	77	78	-1.3
Bankruptcies	8	7	4	14.3	100.0	57	61	-6.6
Proposals	1	2	1	-50.0	0.0	20	17	17.6
Accommodation and Food Services	49	58	43	-15.5	14.0	538	646	-16.7
Bankruptcies	36	46	39	-21.7	-7.7	407	507	-19.7
Proposals	13	12	4	8.3	225.0	131	139	-5.8
Other Services (except Public Administration)	17	19	13	-10.5	30.8	180	170	5.9
Bankruptcies	15	17	10	-11.8	50.0	150	143	4.9
Proposals	2	2	3	0.0	-33.3	30	27	11.1
Public Administration	0	0	0	n/a	n/a	5	4	25.0
Bankruptcies	0	0	0	n/a	n/a	4	3	33.3
Proposals	0	0	0	n/a	n/a	1	1	0.0
Total	313	326	334	-4.0	-6.3	3,614	3,890	-7.1
Bankruptcies	222	250	229	-11.2	-3.1	2,731	2,913	-6.2
Proposals	91	76	105	19.7	-13.3	883	977	-9.6