



2017

Insolvency Statistics in Canada

December 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		
	December 2017	November 2017	December 2016	Nov. 2017 to Dec. 2017	Dec. 2016 to Dec. 2017	12-31-2017	12-31-2016	% Change
Newfoundland and Labrador	164	239	168	-31.4	-2.4	2,515	2,427	3.6
Bankruptcies	94	135	96	-30.4	-2.1	1,390	1,574	-11.7
Proposals	70	104	72	-32.7	-2.8	1,125	853	31.9
Prince Edward Island	42	74	44	-43.2	-4.5	685	815	-16.0
Bankruptcies	21	41	28	-48.8	-25.0	397	507	-21.7
Proposals	21	33	16	-36.4	31.3	288	308	-6.5
Nova Scotia	375	457	407	-17.9	-7.9	5,773	6,023	-4.2
Bankruptcies	261	283	271	-7.8	-3.7	3,850	4,254	-9.5
Proposals	114	174	136	-34.5	-16.2	1,923	1,769	8.7
New Brunswick	362	369	344	-1.9	5.2	4,418	4,501	-1.8
Bankruptcies	192	195	229	-1.5	-16.2	2,500	2,949	-15.2
Proposals	170	174	115	-2.3	47.8	1,918	1,552	23.6
Quebec	3,063	3,946	3,158	-22.4	-3.0	43,731	45,206	-3.3
Bankruptcies	1,699	2,052	1,863	-17.2	-8.8	24,210	25,901	-6.5
Proposals	1,364	1,894	1,295	-28.0	5.3	19,521	19,305	1.1
Ontario	2,687	3,444	2,802	-22.0	-4.1	39,045	40,551	-3.7
Bankruptcies	1,180	1,307	1,210	-9.7	-2.5	15,968	17,595	-9.2
Proposals	1,507	2,137	1,592	-29.5	-5.3	23,077	22,956	0.5
Manitoba	190	233	190	-18.5	0.0	2,643	2,659	-0.6
Bankruptcies	117	131	97	-10.7	20.6	1,408	1,482	-5.0
Proposals	73	102	93	-28.4	-21.5	1,235	1,177	4.9
Saskatchewan	247	265	262	-6.8	-5.7	3,258	3,077	5.9
Bankruptcies	124	116	130	6.9	-4.6	1,472	1,512	-2.6
Proposals	123	149	132	-17.4	-6.8	1,786	1,565	14.1
Alberta	973	1,145	991	-15.0	-1.8	13,481	13,338	1.1
Bankruptcies	359	418	411	-14.1	-12.7	5,139	5,548	-7.4
Proposals	614	727	580	-15.5	5.9	8,342	7,790	7.1
British Columbia	770	898	732	-14.3	5.2	10,136	11,005	-7.9
Bankruptcies	299	361	344	-17.2	-13.1	4,263	4,868	-12.4
Proposals	471	537	388	-12.3	21.4	5,873	6,137	-4.3
Northwest Territories	8	13	7	-38.5	14.3	81	60	35.0
Bankruptcies	4	9	5	-55.6	-20.0	52	35	48.6
Proposals	4	4	2	0.0	100.0	29	25	16.0
Yukon	5	5	3	0.0	66.7	37	55	-32.7
Bankruptcies	2	0	1	n/a	100.0	18	27	-33.3
Proposals	3	5	2	-40.0	50.0	19	28	-32.1
Nunavut	3	0	0	n/a	n/a	4	10	-60.0
Bankruptcies	2	0	0	n/a	n/a	2	4	-50.0
Proposals	1	0	0	n/a	n/a	2	6	-66.7
Canada	8,889	11,088	9,108	-19.8	-2.4	125,807	129,727	-3.0
Bankruptcies	4,354	5,048	4,685	-13.7	-7.1	60,669	66,256	-8.4
Proposals	4,535	6,040	4,423	-24.9	2.5	65,138	63,471	2.6

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	December 2017	November 2017	December 2016	Nov. 2017 to Dec. 2017	Dec. 2016 to Dec. 2017	12-31-2017	12-31-2016	% Change
Newfoundland and Labrador	164	232	166	-29.3	-1.2	2,479	2,399	3.3
Bankruptcies	94	130	94	-27.7	0.0	1,367	1,552	-11.9
Proposals	70	102	72	-31.4	-2.8	1,112	847	31.3
Prince Edward Island	42	74	43	-43.2	-2.3	673	802	-16.1
Bankruptcies	21	41	28	-48.8	-25.0	387	500	-22.6
Proposals	21	33	15	-36.4	40.0	286	302	-5.3
Nova Scotia	372	454	401	-18.1	-7.2	5,724	5,948	-3.8
Bankruptcies	259	280	267	-7.5	-3.0	3,807	4,191	-9.2
Proposals	113	174	134	-35.1	-15.7	1,917	1,757	9.1
New Brunswick	351	366	340	-4.1	3.2	4,361	4,442	-1.8
Bankruptcies	189	192	226	-1.6	-16.4	2,457	2,904	-15.4
Proposals	162	174	114	-6.9	42.1	1,904	1,538	23.8
Quebec	2,898	3,768	2,996	-23.1	-3.3	41,670	43,009	-3.1
Bankruptcies	1,567	1,928	1,729	-18.7	-9.4	22,647	24,241	-6.6
Proposals	1,331	1,840	1,267	-27.7	5.1	19,023	18,768	1.4
Ontario	2,613	3,374	2,732	-22.6	-4.4	38,167	39,611	-3.6
Bankruptcies	1,133	1,261	1,153	-10.2	-1.7	15,336	16,904	-9.3
Proposals	1,480	2,113	1,579	-30.0	-6.3	22,831	22,707	0.5
Manitoba	187	227	181	-17.6	3.3	2,604	2,607	-0.1
Bankruptcies	114	127	93	-10.2	22.6	1,375	1,448	-5.0
Proposals	73	100	88	-27.0	-17.0	1,229	1,159	6.0
Saskatchewan	236	250	251	-5.6	-6.0	3,122	2,960	5.5
Bankruptcies	115	103	121	11.7	-5.0	1,368	1,421	-3.7
Proposals	121	147	130	-17.7	-6.9	1,754	1,539	14.0
Alberta	958	1,125	978	-14.8	-2.0	13,286	13,170	0.9
Bankruptcies	350	403	401	-13.2	-12.7	5,008	5,427	-7.7
Proposals	608	722	577	-15.8	5.4	8,278	7,743	6.9
British Columbia	754	887	707	-15.0	6.6	9,991	10,806	-7.5
Bankruptcies	292	352	324	-17.0	-9.9	4,146	4,719	-12.1
Proposals	462	535	383	-13.6	20.6	5,845	6,087	-4.0
Northwest Territories	8	13	7	-38.5	14.3	80	60	33.3
Bankruptcies	4	9	5	-55.6	-20.0	51	35	45.7
Proposals	4	4	2	0.0	100.0	29	25	16.0
Yukon	5	5	3	0.0	66.7	37	55	-32.7
Bankruptcies	2	0	1	n/a	100.0	18	27	-33.3
Proposals	3	5	2	-40.0	50.0	19	28	-32.1
Nunavut	3	0	0	n/a	n/a	4	9	-55.6
Bankruptcies	2	0	0	n/a	n/a	2	3	-33.3
Proposals	1	0	0	n/a	n/a	2	6	-66.7
Canada	8,591	10,775	8,805	-20.3	-2.4	122,198	125,878	-2.9
Bankruptcies	4,142	4,826	4,442	-14.2	-6.8	57,969	63,372	-8.5
Proposals	4,449	5,949	4,363	-25.2	2.0	64,229	62,506	2.8

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	December 2017	November 2017	December 2016	Nov. 2017 to Dec. 2017	Dec. 2016 to Dec. 2017	12-31-2017	12-31-2016	% Change
Newfoundland and Labrador	0	7	2	-100.0	-100.0	36	28	28.6
Bankruptcies	0	5	2	-100.0	-100.0	23	22	4.5
Proposals	0	2	0	-100.0	n/a	13	6	116.7
Prince Edward Island	0	0	1	n/a	-100.0	12	13	-7.7
Bankruptcies	0	0	0	n/a	n/a	10	7	42.9
Proposals	0	0	1	n/a	-100.0	2	6	-66.7
Nova Scotia	3	3	6	0.0	-50.0	49	75	-34.7
Bankruptcies	2	3	4	-33.3	-50.0	43	63	-31.7
Proposals	1	0	2	n/a	-50.0	6	12	-50.0
New Brunswick	11	3	4	266.7	175.0	57	59	-3.4
Bankruptcies	3	3	3	0.0	0.0	43	45	-4.4
Proposals	8	0	1	n/a	700.0	14	14	0.0
Quebec	165	178	162	-7.3	1.9	2,061	2,197	-6.2
Bankruptcies	132	124	134	6.5	-1.5	1,563	1,660	-5.8
Proposals	33	54	28	-38.9	17.9	498	537	-7.3
Ontario	74	70	70	5.7	5.7	878	940	-6.6
Bankruptcies	47	46	57	2.2	-17.5	632	691	-8.5
Proposals	27	24	13	12.5	107.7	246	249	-1.2
Manitoba	3	6	9	-50.0	-66.7	39	52	-25.0
Bankruptcies	3	4	4	-25.0	-25.0	33	34	-2.9
Proposals	0	2	5	-100.0	-100.0	6	18	-66.7
Saskatchewan	11	15	11	-26.7	0.0	136	117	16.2
Bankruptcies	9	13	9	-30.8	0.0	104	91	14.3
Proposals	2	2	2	0.0	0.0	32	26	23.1
Alberta	15	20	13	-25.0	15.4	195	168	16.1
Bankruptcies	9	15	10	-40.0	-10.0	131	121	8.3
Proposals	6	5	3	20.0	100.0	64	47	36.2
British Columbia	16	11	25	45.5	-36.0	145	199	-27.1
Bankruptcies	7	9	20	-22.2	-65.0	117	149	-21.5
Proposals	9	2	5	350.0	80.0	28	50	-44.0
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	298	313	303	-4.8	-1.7	3,609	3,849	-6.2
Bankruptcies	212	222	243	-4.5	-12.8	2,700	2,884	-6.4
Proposals	86	91	60	-5.5	43.3	909	965	-5.8

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	December 2017	November 2017	December 2016	Nov. 2017 to Dec. 2017	Dec. 2016 to Dec. 2017	12-31-2017	12-31-2016	% Change
Agriculture, Forestry, Fishing and Hunting	7	9	12	-22.2	-41.7	68	88	-22.7
Bankruptcies	5	3	9	66.7	-44.4	49	62	-21.0
Proposals	2	6	3	-66.7	-33.3	19	26	-26.9
Mining and Oil and Gas Extraction	6	6	15	0.0	-60.0	47	72	-34.7
Bankruptcies	3	5	13	-40.0	-76.9	30	50	-40.0
Proposals	3	1	2	200.0	50.0	17	22	-22.7
Utilities	1	0	3	n/a	-66.7	6	9	-33.3
Bankruptcies	1	0	1	n/a	0.0	6	3	100.0
Proposals	0	0	2	n/a	-100.0	0	6	-100.0
Construction	59	45	58	31.1	1.7	660	711	-7.2
Bankruptcies	44	28	45	57.1	-2.2	479	520	-7.9
Proposals	15	17	13	-11.8	15.4	181	191	-5.2
Manufacturing	30	36	18	-16.7	66.7	343	299	14.7
Bankruptcies	15	20	13	-25.0	15.4	238	216	10.2
Proposals	15	16	5	-6.3	200.0	105	83	26.5
Wholesale Trade	16	18	13	-11.1	23.1	172	179	-3.9
Bankruptcies	12	11	11	9.1	9.1	122	142	-14.1
Proposals	4	7	2	-42.9	100.0	50	37	35.1
Retail Trade	35	29	32	20.7	9.4	403	454	-11.2
Bankruptcies	33	26	28	26.9	17.9	319	331	-3.6
Proposals	2	3	4	-33.3	-50.0	84	123	-31.7
Transportation and Warehousing	13	16	25	-18.8	-48.0	223	225	-0.9
Bankruptcies	9	12	22	-25.0	-59.1	171	177	-3.4
Proposals	4	4	3	0.0	33.3	52	48	8.3
Information and Cultural Industries	5	4	11	25.0	-54.5	61	71	-14.1
Bankruptcies	5	4	6	25.0	-16.7	46	56	-17.9
Proposals	0	0	5	n/a	-100.0	15	15	0.0
Finance and Insurance	5	3	3	66.7	66.7	66	64	3.1
Bankruptcies	4	1	3	300.0	33.3	52	52	0.0
Proposals	1	2	0	-50.0	n/a	14	12	16.7
Real Estate and Rental and Leasing	7	16	8	-56.3	-12.5	136	154	-11.7
Bankruptcies	5	12	6	-58.3	-16.7	98	101	-3.0
Proposals	2	4	2	-50.0	0.0	38	53	-28.3
Professional, Scientific and Technical Services	22	21	25	4.8	-12.0	256	296	-13.5
Bankruptcies	15	16	23	-6.3	-34.8	199	228	-12.7
Proposals	7	5	2	40.0	250.0	57	68	-16.2

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

	Volume			% Change		12-Month Period Ending		
	December 2017	November 2017	December 2016	Nov. 2017 to Dec. 2017	Dec. 2016 to Dec. 2017	12-31-2017	12-31-2016	% Change
Management of Companies and Enterprises	7	15	8	-53.3	-12.5	82	77	6.5
Bankruptcies	5	12	8	-58.3	-37.5	64	55	16.4
Proposals	2	3	0	-33.3	n/a	18	22	-18.2
Administrative and Support, Waste Management and Remediation Services	10	13	22	-23.1	-54.5	150	191	-21.5
Bankruptcies	9	7	16	28.6	-43.8	110	143	-23.1
Proposals	1	6	6	-83.3	-83.3	40	48	-16.7
Educational Services	2	1	1	100.0	100.0	37	32	15.6
Bankruptcies	1	1	1	0.0	0.0	31	20	55.0
Proposals	1	0	0	n/a	n/a	6	12	-50.0
Health Care and Social Assistance	10	6	4	66.7	150.0	81	71	14.1
Bankruptcies	6	5	4	20.0	50.0	62	52	19.2
Proposals	4	1	0	300.0	n/a	19	19	0.0
Arts, Entertainment and Recreation	7	9	5	-22.2	40.0	79	80	-1.3
Bankruptcies	6	8	4	-25.0	50.0	59	64	-7.8
Proposals	1	1	1	0.0	0.0	20	16	25.0
Accommodation and Food Services	37	49	31	-24.5	19.4	544	610	-10.8
Bankruptcies	21	36	24	-41.7	-12.5	404	473	-14.6
Proposals	16	13	7	23.1	128.6	140	137	2.2
Other Services (except Public Administration)	19	17	9	11.8	111.1	190	162	17.3
Bankruptcies	13	15	6	-13.3	116.7	157	136	15.4
Proposals	6	2	3	200.0	100.0	33	26	26.9
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	298	313	303	-4.8	-1.7	3,609	3,849	-6.2
Bankruptcies	212	222	243	-4.5	-12.8	2,700	2,884	-6.4
Proposals	86	91	60	-5.5	43.3	909	965	-5.8