



2018

Insolvency Statistics in Canada

January 2018

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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.

North American Industry Classification System (NAICS): Classification system that classifies economic units that have similar production processes in the same industry. This is a supply-based or production-oriented economic concept.

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		
	January 2018	December 2017	January 2017	Dec. 2017 to Jan. 2018	Jan. 2017 to Jan. 2018	01-31-2018	01-31-2017	% Change
Newfoundland and Labrador	229	164	186	39.6	23.1	2,558	2,462	3.9
Bankruptcies	108	94	119	14.9	-9.2	1,379	1,583	-12.9
Proposals	121	70	67	72.9	80.6	1,179	879	34.1
Prince Edward Island	45	42	42	7.1	7.1	688	803	-14.3
Bankruptcies	25	21	20	19.0	25.0	402	496	-19.0
Proposals	20	21	22	-4.8	-9.1	286	307	-6.8
Nova Scotia	378	375	415	0.8	-8.9	5,736	6,096	-5.9
Bankruptcies	229	261	280	-12.3	-18.2	3,799	4,284	-11.3
Proposals	149	114	135	30.7	10.4	1,937	1,812	6.9
New Brunswick	279	362	290	-22.9	-3.8	4,407	4,513	-2.3
Bankruptcies	132	192	142	-31.3	-7.0	2,490	2,913	-14.5
Proposals	147	170	148	-13.5	-0.7	1,917	1,600	19.8
Quebec	3,444	3,063	3,191	12.4	7.9	43,984	45,072	-2.4
Bankruptcies	1,705	1,699	1,762	0.4	-3.2	24,153	25,831	-6.5
Proposals	1,739	1,364	1,429	27.5	21.7	19,831	19,241	3.1
Ontario	2,829	2,687	2,933	5.3	-3.5	38,941	40,667	-4.2
Bankruptcies	1,045	1,180	1,105	-11.4	-5.4	15,908	17,571	-9.5
Proposals	1,784	1,507	1,828	18.4	-2.4	23,033	23,096	-0.3
Manitoba	179	190	170	-5.8	5.3	2,652	2,640	0.5
Bankruptcies	76	117	86	-35.0	-11.6	1,398	1,467	-4.7
Proposals	103	73	84	41.1	22.6	1,254	1,173	6.9
Saskatchewan	268	247	242	8.5	10.7	3,284	3,119	5.3
Bankruptcies	96	124	123	-22.6	-22.0	1,445	1,535	-5.9
Proposals	172	123	119	39.8	44.5	1,839	1,584	16.1
Alberta	1,089	973	1,007	11.9	8.1	13,563	13,441	0.9
Bankruptcies	388	359	399	8.1	-2.8	5,128	5,552	-7.6
Proposals	701	614	608	14.2	15.3	8,435	7,889	6.9
British Columbia	823	770	790	6.9	4.2	10,169	10,990	-7.5
Bankruptcies	366	299	351	22.4	4.3	4,278	4,827	-11.4
Proposals	457	471	439	-3.0	4.1	5,891	6,163	-4.4
Northwest Territories	7	8	6	-12.5	16.7	82	65	26.2
Bankruptcies	1	4	1	-75.0	0.0	52	35	48.6
Proposals	6	4	5	50.0	20.0	30	30	0.0
Yukon	3	5	1	-40.0	200.0	39	51	-23.5
Bankruptcies	1	2	0	-50.0	n/a	19	26	-26.9
Proposals	2	3	1	-33.3	100.0	20	25	-20.0
Nunavut	0	3	0	-100.0	n/a	4	8	-50.0
Bankruptcies	0	2	0	-100.0	n/a	2	2	0.0
Proposals	0	1	0	-100.0	n/a	2	6	-66.7
Canada	9,573	8,889	9,273	7.7	3.2	126,107	129,927	-2.9
Bankruptcies	4,172	4,354	4,388	-4.2	-4.9	60,453	66,122	-8.6
Proposals	5,401	4,535	4,885	19.1	10.6	65,654	63,805	2.9

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	January 2018	December 2017	January 2017	Dec. 2017 to Jan. 2018	Jan. 2017 to Jan. 2018	01-31-2018	01-31-2017	% Change
Newfoundland and Labrador	228	164	185	39.0	23.2	2,522	2,434	3.6
Bankruptcies	107	94	119	13.8	-10.1	1,355	1,562	-13.3
Proposals	121	70	66	72.9	83.3	1,167	872	33.8
Prince Edward Island	44	42	41	4.8	7.3	676	789	-14.3
Bankruptcies	24	21	19	14.3	26.3	392	488	-19.7
Proposals	20	21	22	-4.8	-9.1	284	301	-5.6
Nova Scotia	373	372	412	0.3	-9.5	5,685	6,024	-5.6
Bankruptcies	224	259	277	-13.5	-19.1	3,754	4,224	-11.1
Proposals	149	113	135	31.9	10.4	1,931	1,800	7.3
New Brunswick	277	351	288	-21.1	-3.8	4,350	4,455	-2.4
Bankruptcies	130	189	140	-31.2	-7.1	2,447	2,867	-14.6
Proposals	147	162	148	-9.3	-0.7	1,903	1,588	19.8
Quebec	3,283	2,898	3,060	13.3	7.3	41,893	42,911	-2.4
Bankruptcies	1,592	1,567	1,663	1.6	-4.3	22,576	24,203	-6.7
Proposals	1,691	1,331	1,397	27.0	21.0	19,317	18,708	3.3
Ontario	2,760	2,613	2,878	5.6	-4.1	38,049	39,725	-4.2
Bankruptcies	992	1,133	1,065	-12.4	-6.9	15,263	16,882	-9.6
Proposals	1,768	1,480	1,813	19.5	-2.5	22,786	22,843	-0.2
Manitoba	174	187	167	-7.0	4.2	2,611	2,591	0.8
Bankruptcies	71	114	83	-37.7	-14.5	1,363	1,434	-5.0
Proposals	103	73	84	41.1	22.6	1,248	1,157	7.9
Saskatchewan	262	236	235	11.0	11.5	3,149	3,006	4.8
Bankruptcies	94	115	117	-18.3	-19.7	1,345	1,447	-7.0
Proposals	168	121	118	38.8	42.4	1,804	1,559	15.7
Alberta	1,081	958	997	12.8	8.4	13,370	13,272	0.7
Bankruptcies	383	350	391	9.4	-2.0	5,000	5,428	-7.9
Proposals	698	608	606	14.8	15.2	8,370	7,844	6.7
British Columbia	816	754	773	8.2	5.6	10,034	10,797	-7.1
Bankruptcies	362	292	336	24.0	7.7	4,172	4,681	-10.9
Proposals	454	462	437	-1.7	3.9	5,862	6,116	-4.2
Northwest Territories	7	8	6	-12.5	16.7	81	65	24.6
Bankruptcies	1	4	1	-75.0	0.0	51	35	45.7
Proposals	6	4	5	50.0	20.0	30	30	0.0
Yukon	3	5	1	-40.0	200.0	39	51	-23.5
Bankruptcies	1	2	0	-50.0	n/a	19	26	-26.9
Proposals	2	3	1	-33.3	100.0	20	25	-20.0
Nunavut	0	3	0	-100.0	n/a	4	7	-42.9
Bankruptcies	0	2	0	-100.0	n/a	2	1	100.0
Proposals	0	1	0	-100.0	n/a	2	6	-66.7
Canada	9,308	8,591	9,043	8.3	2.9	122,463	126,127	-2.9
Bankruptcies	3,981	4,142	4,211	-3.9	-5.5	57,739	63,278	-8.8
Proposals	5,327	4,449	4,832	19.7	10.2	64,724	62,849	3.0

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	January 2018	December 2017	January 2017	Dec. 2017 to Jan. 2018	Jan. 2017 to Jan. 2018	01-31-2018	01-31-2017	% Change
Newfoundland and Labrador	1	0	1	n/a	0.0	36	28	28.6
Bankruptcies	1	0	0	n/a	n/a	24	21	14.3
Proposals	0	0	1	n/a	-100.0	12	7	71.4
Prince Edward Island	1	0	1	n/a	0.0	12	14	-14.3
Bankruptcies	1	0	1	n/a	0.0	10	8	25.0
Proposals	0	0	0	n/a	n/a	2	6	-66.7
Nova Scotia	5	3	3	66.7	66.7	51	72	-29.2
Bankruptcies	5	2	3	150.0	66.7	45	60	-25.0
Proposals	0	1	0	-100.0	n/a	6	12	-50.0
New Brunswick	2	11	2	-81.8	0.0	57	58	-1.7
Bankruptcies	2	3	2	-33.3	0.0	43	46	-6.5
Proposals	0	8	0	-100.0	n/a	14	12	16.7
Quebec	161	165	131	-2.4	22.9	2,091	2,161	-3.2
Bankruptcies	113	132	99	-14.4	14.1	1,577	1,628	-3.1
Proposals	48	33	32	45.5	50.0	514	533	-3.6
Ontario	69	74	55	-6.8	25.5	892	942	-5.3
Bankruptcies	53	47	40	12.8	32.5	645	689	-6.4
Proposals	16	27	15	-40.7	6.7	247	253	-2.4
Manitoba	5	3	3	66.7	66.7	41	49	-16.3
Bankruptcies	5	3	3	66.7	66.7	35	33	6.1
Proposals	0	0	0	n/a	n/a	6	16	-62.5
Saskatchewan	6	11	7	-45.5	-14.3	135	113	19.5
Bankruptcies	2	9	6	-77.8	-66.7	100	88	13.6
Proposals	4	2	1	100.0	300.0	35	25	40.0
Alberta	8	15	10	-46.7	-20.0	193	169	14.2
Bankruptcies	5	9	8	-44.4	-37.5	128	124	3.2
Proposals	3	6	2	-50.0	50.0	65	45	44.4
British Columbia	7	16	17	-56.3	-58.8	135	193	-30.1
Bankruptcies	4	7	15	-42.9	-73.3	106	146	-27.4
Proposals	3	9	2	-66.7	50.0	29	47	-38.3
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	265	298	230	-11.1	15.2	3,644	3,800	-4.1
Bankruptcies	191	212	177	-9.9	7.9	2,714	2,844	-4.6
Proposals	74	86	53	-14.0	39.6	930	956	-2.7

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	January 2018	December 2017	January 2017	Dec. 2017 to Jan. 2018	Jan. 2017 to Jan. 2018	01-31-2018	01-31-2017	% Change
Agriculture, Forestry, Fishing and Hunting	6	7	7	-14.3	-14.3	67	90	-25.6
Bankruptcies	5	5	4	0.0	25.0	50	63	-20.6
Proposals	1	2	3	-50.0	-66.7	17	27	-37.0
Mining and Oil and Gas Extraction	2	6	1	-66.7	100.0	48	70	-31.4
Bankruptcies	0	3	0	-100.0	n/a	30	47	-36.2
Proposals	2	3	1	-33.3	100.0	18	23	-21.7
Utilities	0	1	1	-100.0	-100.0	5	10	-50.0
Bankruptcies	0	1	1	-100.0	-100.0	5	4	25.0
Proposals	0	0	0	n/a	n/a	0	6	-100.0
Construction	63	59	44	6.8	43.2	679	704	-3.6
Bankruptcies	42	44	34	-4.5	23.5	487	514	-5.3
Proposals	21	15	10	40.0	110.0	192	190	1.1
Manufacturing	18	30	19	-40.0	-5.3	342	289	18.3
Bankruptcies	10	15	14	-33.3	-28.6	234	208	12.5
Proposals	8	15	5	-46.7	60.0	108	81	33.3
Wholesale Trade	10	16	10	-37.5	0.0	172	180	-4.4
Bankruptcies	8	12	9	-33.3	-11.1	121	144	-16.0
Proposals	2	4	1	-50.0	100.0	51	36	41.7
Retail Trade	39	35	27	11.4	44.4	415	440	-5.7
Bankruptcies	28	33	18	-15.2	55.6	329	319	3.1
Proposals	11	2	9	450.0	22.2	86	121	-28.9
Transportation and Warehousing	16	13	16	23.1	0.0	223	229	-2.6
Bankruptcies	15	9	13	66.7	15.4	173	179	-3.4
Proposals	1	4	3	-75.0	-66.7	50	50	0.0
Information and Cultural Industries	7	5	6	40.0	16.7	62	73	-15.1
Bankruptcies	7	5	5	40.0	40.0	48	58	-17.2
Proposals	0	0	1	n/a	-100.0	14	15	-6.7
Finance and Insurance	4	5	3	-20.0	33.3	67	61	9.8
Bankruptcies	3	4	3	-25.0	0.0	52	50	4.0
Proposals	1	1	0	0.0	n/a	15	11	36.4
Real Estate and Rental and Leasing	5	7	7	-28.6	-28.6	134	152	-11.8
Bankruptcies	5	5	4	0.0	25.0	99	97	2.1
Proposals	0	2	3	-100.0	-100.0	35	55	-36.4
Professional, Scientific and Technical Services	18	22	16	-18.2	12.5	258	293	-11.9
Bankruptcies	13	15	13	-13.3	0.0	199	224	-11.2
Proposals	5	7	3	-28.6	66.7	59	69	-14.5

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

	Volume			% Change		12-Month Period Ending		
	January 2018	December 2017	January 2017	Dec. 2017 to Jan. 2018	Jan. 2017 to Jan. 2018	01-31-2018	01-31-2017	% Change
Management of Companies and Enterprises	6	7	4	-14.3	50.0	84	73	15.1
Bankruptcies	5	5	4	0.0	25.0	65	52	25.0
Proposals	1	2	0	-50.0	n/a	19	21	-9.5
Administrative and Support, Waste Management and Remediation Services	7	10	13	-30.0	-46.2	144	189	-23.8
Bankruptcies	4	9	10	-55.6	-60.0	104	142	-26.8
Proposals	3	1	3	200.0	0.0	40	47	-14.9
Educational Services	2	2	0	0.0	n/a	39	32	21.9
Bankruptcies	2	1	0	100.0	n/a	33	20	65.0
Proposals	0	1	0	-100.0	n/a	6	12	-50.0
Health Care and Social Assistance	2	10	4	-80.0	-50.0	79	68	16.2
Bankruptcies	1	6	3	-83.3	-66.7	60	51	17.6
Proposals	1	4	1	-75.0	0.0	19	17	11.8
Arts, Entertainment and Recreation	12	7	4	71.4	200.0	87	78	11.5
Bankruptcies	8	6	3	33.3	166.7	64	61	4.9
Proposals	4	1	1	300.0	300.0	23	17	35.3
Accommodation and Food Services	37	37	37	0.0	0.0	544	598	-9.0
Bankruptcies	27	21	31	28.6	-12.9	400	468	-14.5
Proposals	10	16	6	-37.5	66.7	144	130	10.8
Other Services (except Public Administration)	10	19	11	-47.4	-9.1	189	168	12.5
Bankruptcies	7	13	8	-46.2	-12.5	156	141	10.6
Proposals	3	6	3	-50.0	0.0	33	27	22.2
Public Administration	1	0	0	n/a	n/a	6	3	100.0
Bankruptcies	1	0	0	n/a	n/a	5	2	150.0
Proposals	0	0	0	n/a	n/a	1	1	0.0
Total	265	298	230	-11.1	15.2	3,644	3,800	-4.1
Bankruptcies	191	212	177	-9.9	7.9	2,714	2,844	-4.6
Proposals	74	86	53	-14.0	39.6	930	956	-2.7