



2018

Insolvency Statistics in Canada

September 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): 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		
	September 2018	August 2018	September 2017	Aug. 2018 to Sept. 2018	Sept. 2017 to Sept. 2018	09-30-2018	09-30-2017	% Change
Newfoundland and Labrador	222	241	228	-7.9	-2.6	2,777	2,434	14.1
Bankruptcies	124	120	118	3.3	5.1	1,409	1,396	0.9
Proposals	98	121	110	-19.0	-10.9	1,368	1,038	31.8
Prince Edward Island	44	62	56	-29.0	-21.4	715	712	0.4
Bankruptcies	26	31	35	-16.1	-25.7	416	432	-3.7
Proposals	18	31	21	-41.9	-14.3	299	280	6.8
Nova Scotia	443	487	494	-9.0	-10.3	5,581	5,906	-5.5
Bankruptcies	296	297	338	-0.3	-12.4	3,517	4,032	-12.8
Proposals	147	190	156	-22.6	-5.8	2,064	1,874	10.1
New Brunswick	387	414	349	-6.5	10.9	4,436	4,479	-1.0
Bankruptcies	201	200	191	0.5	5.2	2,277	2,659	-14.4
Proposals	186	214	158	-13.1	17.7	2,159	1,820	18.6
Quebec	3,600	3,612	3,628	-0.3	-0.8	43,744	43,681	0.1
Bankruptcies	1,878	1,928	2,050	-2.6	-8.4	22,991	24,607	-6.6
Proposals	1,722	1,684	1,578	2.3	9.1	20,753	19,074	8.8
Ontario	3,083	3,294	3,183	-6.4	-3.1	39,044	39,225	-0.5
Bankruptcies	1,220	1,248	1,333	-2.2	-8.5	15,465	16,273	-5.0
Proposals	1,863	2,046	1,850	-8.9	0.7	23,579	22,952	2.7
Manitoba	234	239	224	-2.1	4.5	2,771	2,604	6.4
Bankruptcies	113	108	120	4.6	-5.8	1,411	1,376	2.5
Proposals	121	131	104	-7.6	16.3	1,360	1,228	10.7
Saskatchewan	296	310	296	-4.5	0.0	3,415	3,220	6.1
Bankruptcies	120	126	108	-4.8	11.1	1,376	1,465	-6.1
Proposals	176	184	188	-4.3	-6.4	2,039	1,755	16.2
Alberta	1,135	1,258	1,119	-9.8	1.4	14,247	13,414	6.2
Bankruptcies	352	446	409	-21.1	-13.9	5,046	5,251	-3.9
Proposals	783	812	710	-3.6	10.3	9,201	8,163	12.7
British Columbia	841	832	773	1.1	8.8	10,092	10,134	-0.4
Bankruptcies	351	337	329	4.2	6.7	4,139	4,361	-5.1
Proposals	490	495	444	-1.0	10.4	5,953	5,773	3.1
Northwest Territories	7	8	16	-12.5	-56.3	97	68	42.6
Bankruptcies	6	3	11	100.0	-45.5	55	43	27.9
Proposals	1	5	5	-80.0	-80.0	42	25	68.0
Yukon	1	1	2	0.0	-50.0	36	33	9.1
Bankruptcies	0	0	0	n/a	n/a	13	16	-18.8
Proposals	1	1	2	0.0	-50.0	23	17	35.3
Nunavut	1	0	0	n/a	n/a	7	2	250.0
Bankruptcies	0	0	0	n/a	n/a	2	0	n/a
Proposals	1	0	0	n/a	n/a	5	2	150.0
Canada	10,294	10,758	10,368	-4.3	-0.7	126,962	125,912	0.8
Bankruptcies	4,687	4,844	5,042	-3.2	-7.0	58,117	61,911	-6.1
Proposals	5,607	5,914	5,326	-5.2	5.3	68,845	64,001	7.6

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	September 2018	August 2018	September 2017	Aug. 2018 to Sept. 2018	Sept. 2017 to Sept. 2018	09-30-2018	09-30-2017	% Change
Newfoundland and Labrador	217	240	226	-9.6	-4.0	2,753	2,398	14.8
Bankruptcies	119	119	116	0.0	2.6	1,391	1,369	1.6
Proposals	98	121	110	-19.0	-10.9	1,362	1,029	32.4
Prince Edward Island	43	61	55	-29.5	-21.8	711	699	1.7
Bankruptcies	25	31	34	-19.4	-26.5	413	422	-2.1
Proposals	18	30	21	-40.0	-14.3	298	277	7.6
Nova Scotia	438	479	491	-8.6	-10.8	5,532	5,849	-5.4
Bankruptcies	293	293	335	0.0	-12.5	3,483	3,984	-12.6
Proposals	145	186	156	-22.0	-7.1	2,049	1,865	9.9
New Brunswick	382	412	349	-7.3	9.5	4,388	4,429	-0.9
Bankruptcies	198	199	191	-0.5	3.7	2,241	2,616	-14.3
Proposals	184	213	158	-13.6	16.5	2,147	1,813	18.4
Quebec	3,426	3,454	3,469	-0.8	-1.2	41,667	41,625	0.1
Bankruptcies	1,753	1,803	1,933	-2.8	-9.3	21,435	23,045	-7.0
Proposals	1,673	1,651	1,536	1.3	8.9	20,232	18,580	8.9
Ontario	3,012	3,226	3,125	-6.6	-3.6	38,131	38,351	-0.6
Bankruptcies	1,166	1,202	1,294	-3.0	-9.9	14,794	15,638	-5.4
Proposals	1,846	2,024	1,831	-8.8	0.8	23,337	22,713	2.7
Manitoba	230	237	223	-3.0	3.1	2,738	2,561	6.9
Bankruptcies	109	107	120	1.9	-9.2	1,382	1,344	2.8
Proposals	121	130	103	-6.9	17.5	1,356	1,217	11.4
Saskatchewan	287	304	292	-5.6	-1.7	3,301	3,099	6.5
Bankruptcies	113	124	104	-8.9	8.7	1,299	1,375	-5.5
Proposals	174	180	188	-3.3	-7.4	2,002	1,724	16.1
Alberta	1,124	1,233	1,111	-8.8	1.2	14,045	13,208	6.3
Bankruptcies	348	423	404	-17.7	-13.9	4,899	5,111	-4.1
Proposals	776	810	707	-4.2	9.8	9,146	8,097	13.0
British Columbia	837	824	763	1.6	9.7	9,985	9,975	0.1
Bankruptcies	347	331	320	4.8	8.4	4,061	4,230	-4.0
Proposals	490	493	443	-0.6	10.6	5,924	5,745	3.1
Northwest Territories	7	8	16	-12.5	-56.3	97	67	44.8
Bankruptcies	6	3	11	100.0	-45.5	55	42	31.0
Proposals	1	5	5	-80.0	-80.0	42	25	68.0
Yukon	1	1	2	0.0	-50.0	36	33	9.1
Bankruptcies	0	0	0	n/a	n/a	13	16	-18.8
Proposals	1	1	2	0.0	-50.0	23	17	35.3
Nunavut	1	0	0	n/a	n/a	7	2	250.0
Bankruptcies	0	0	0	n/a	n/a	2	0	n/a
Proposals	1	0	0	n/a	n/a	5	2	150.0
Canada	10,005	10,479	10,122	-4.5	-1.2	123,391	122,296	0.9
Bankruptcies	4,477	4,635	4,862	-3.4	-7.9	55,468	59,192	-6.3
Proposals	5,528	5,844	5,260	-5.4	5.1	67,923	63,104	7.6

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	September 2018	August 2018	September 2017	Aug. 2018 to Sept. 2018	Sept. 2017 to Sept. 2018	09-30-2018	09-30-2017	% Change
Newfoundland and Labrador	5	1	2	400.0	150.0	24	36	-33.3
Bankruptcies	5	1	2	400.0	150.0	18	27	-33.3
Proposals	0	0	0	n/a	n/a	6	9	-33.3
Prince Edward Island	1	1	1	0.0	0.0	4	13	-69.2
Bankruptcies	1	0	1	n/a	0.0	3	10	-70.0
Proposals	0	1	0	-100.0	n/a	1	3	-66.7
Nova Scotia	5	8	3	-37.5	66.7	49	57	-14.0
Bankruptcies	3	4	3	-25.0	0.0	34	48	-29.2
Proposals	2	4	0	-50.0	n/a	15	9	66.7
New Brunswick	5	2	0	150.0	n/a	48	50	-4.0
Bankruptcies	3	1	0	200.0	n/a	36	43	-16.3
Proposals	2	1	0	100.0	n/a	12	7	71.4
Quebec	174	158	159	10.1	9.4	2,077	2,056	1.0
Bankruptcies	125	125	117	0.0	6.8	1,556	1,562	-0.4
Proposals	49	33	42	48.5	16.7	521	494	5.5
Ontario	71	68	58	4.4	22.4	913	874	4.5
Bankruptcies	54	46	39	17.4	38.5	671	635	5.7
Proposals	17	22	19	-22.7	-10.5	242	239	1.3
Manitoba	4	2	1	100.0	300.0	33	43	-23.3
Bankruptcies	4	1	0	300.0	n/a	29	32	-9.4
Proposals	0	1	1	-100.0	-100.0	4	11	-63.6
Saskatchewan	9	6	4	50.0	125.0	114	121	-5.8
Bankruptcies	7	2	4	250.0	75.0	77	90	-14.4
Proposals	2	4	0	-50.0	n/a	37	31	19.4
Alberta	11	25	8	-56.0	37.5	202	206	-1.9
Bankruptcies	4	23	5	-82.6	-20.0	147	140	5.0
Proposals	7	2	3	250.0	133.3	55	66	-16.7
British Columbia	4	8	10	-50.0	-60.0	107	159	-32.7
Bankruptcies	4	6	9	-33.3	-55.6	78	131	-40.5
Proposals	0	2	1	-100.0	-100.0	29	28	3.6
Northwest Territories	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
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	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
Canada	289	279	246	3.6	17.5	3,571	3,616	-1.2
Bankruptcies	210	209	180	0.5	16.7	2,649	2,719	-2.6
Proposals	79	70	66	12.9	19.7	922	897	2.8

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	September 2018	August 2018	September 2017	Aug. 2018 to Sept. 2018	Sept. 2017 to Sept. 2018	09-30-2018	09-30-2017	% Change
Agriculture, Forestry, Fishing and Hunting	7	7	7	0.0	0.0	68	86	-20.9
Bankruptcies	4	3	3	33.3	33.3	46	64	-28.1
Proposals	3	4	4	-25.0	-25.0	22	22	0.0
Mining and Oil and Gas Extraction	0	2	1	-100.0	-100.0	29	63	-54.0
Bankruptcies	0	1	1	-100.0	-100.0	18	46	-60.9
Proposals	0	1	0	-100.0	n/a	11	17	-35.3
Utilities	1	0	0	n/a	n/a	8	8	0.0
Bankruptcies	0	0	0	n/a	n/a	6	6	0.0
Proposals	1	0	0	n/a	n/a	2	2	0.0
Construction	62	47	48	31.9	29.2	716	658	8.8
Bankruptcies	45	35	36	28.6	25.0	510	481	6.0
Proposals	17	12	12	41.7	41.7	206	177	16.4
Manufacturing	29	25	22	16.0	31.8	315	320	-1.6
Bankruptcies	20	23	12	-13.0	66.7	217	224	-3.1
Proposals	9	2	10	350.0	-10.0	98	96	2.1
Wholesale Trade	15	13	11	15.4	36.4	163	178	-8.4
Bankruptcies	8	12	10	-33.3	-20.0	121	132	-8.3
Proposals	7	1	1	600.0	600.0	42	46	-8.7
Retail Trade	35	36	26	-2.8	34.6	399	392	1.8
Bankruptcies	27	28	22	-3.6	22.7	321	295	8.8
Proposals	8	8	4	0.0	100.0	78	97	-19.6
Transportation and Warehousing	21	17	16	23.5	31.3	224	240	-6.7
Bankruptcies	16	9	12	77.8	33.3	170	186	-8.6
Proposals	5	8	4	-37.5	25.0	54	54	0.0
Information and Cultural Industries	4	3	7	33.3	-42.9	57	72	-20.8
Bankruptcies	4	1	5	300.0	-20.0	46	49	-6.1
Proposals	0	2	2	-100.0	-100.0	11	23	-52.2
Finance and Insurance	3	7	3	-57.1	0.0	58	60	-3.3
Bankruptcies	3	5	3	-40.0	0.0	42	51	-17.6
Proposals	0	2	0	-100.0	n/a	16	9	77.8
Real Estate and Rental and Leasing	12	13	13	-7.7	-7.7	136	141	-3.5
Bankruptcies	6	6	10	0.0	-40.0	103	98	5.1
Proposals	6	7	3	-14.3	100.0	33	43	-23.3
Professional, Scientific and Technical Services	12	13	22	-7.7	-45.5	248	268	-7.5
Bankruptcies	9	10	17	-10.0	-47.1	185	212	-12.7
Proposals	3	3	5	0.0	-40.0	63	56	12.5

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

	Volume			% Change		12-Month Period Ending		
	September 2018	August 2018	September 2017	Aug. 2018 to Sept. 2018	Sept. 2017 to Sept. 2018	09-30-2018	09-30-2017	% Change
Management of Companies and Enterprises	5	5	7	0.0	-28.6	84	76	10.5
Bankruptcies	4	5	7	-20.0	-42.9	66	60	10.0
Proposals	1	0	0	n/a	n/a	18	16	12.5
Administrative and Support, Waste Management and Remediation Services	15	11	8	36.4	87.5	151	171	-11.7
Bankruptcies	10	4	5	150.0	100.0	108	130	-16.9
Proposals	5	7	3	-28.6	66.7	43	41	4.9
Educational Services	0	5	0	-100.0	n/a	28	38	-26.3
Bankruptcies	0	4	0	-100.0	n/a	21	32	-34.4
Proposals	0	1	0	-100.0	n/a	7	6	16.7
Health Care and Social Assistance	6	8	3	-25.0	100.0	81	76	6.6
Bankruptcies	6	7	2	-14.3	200.0	58	58	0.0
Proposals	0	1	1	-100.0	-100.0	23	18	27.8
Arts, Entertainment and Recreation	8	3	5	166.7	60.0	82	73	12.3
Bankruptcies	6	2	1	200.0	500.0	65	51	27.5
Proposals	2	1	4	100.0	-50.0	17	22	-22.7
Accommodation and Food Services	37	47	34	-21.3	8.8	543	521	4.2
Bankruptcies	30	40	22	-25.0	36.4	402	401	0.2
Proposals	7	7	12	0.0	-41.7	141	120	17.5
Other Services (except Public Administration)	17	17	12	0.0	41.7	178	169	5.3
Bankruptcies	12	14	11	-14.3	9.1	142	139	2.2
Proposals	5	3	1	66.7	400.0	36	30	20.0
Public Administration	0	0	1	n/a	-100.0	3	6	-50.0
Bankruptcies	0	0	1	n/a	-100.0	2	4	-50.0
Proposals	0	0	0	n/a	n/a	1	2	-50.0
Total	289	279	246	3.6	17.5	3,571	3,616	-1.2
Bankruptcies	210	209	180	0.5	16.7	2,649	2,719	-2.6
Proposals	79	70	66	12.9	19.7	922	897	2.8