



2018

Insolvency Statistics in Canada

November 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		
	November 2018	October 2018	November 2017	Oct. 2018 to Nov. 2018	Nov. 2017 to Nov. 2018	11-30-2018	11-30-2017	% Change
Newfoundland and Labrador	273	241	239	13.3	14.2	2,797	2,519	11.0
Bankruptcies	129	111	135	16.2	-4.4	1,387	1,392	-0.4
Proposals	144	130	104	10.8	38.5	1,410	1,127	25.1
Prince Edward Island	63	64	74	-1.6	-14.9	715	687	4.1
Bankruptcies	35	34	41	2.9	-14.6	416	404	3.0
Proposals	28	30	33	-6.7	-15.2	299	283	5.7
Nova Scotia	490	516	457	-5.0	7.2	5,630	5,805	-3.0
Bankruptcies	299	312	283	-4.2	5.7	3,536	3,860	-8.4
Proposals	191	204	174	-6.4	9.8	2,094	1,945	7.7
New Brunswick	436	411	369	6.1	18.2	4,541	4,400	3.2
Bankruptcies	216	204	195	5.9	10.8	2,307	2,537	-9.1
Proposals	220	207	174	6.3	26.4	2,234	1,863	19.9
Quebec	3,880	4,198	3,946	-7.6	-1.7	44,024	43,826	0.5
Bankruptcies	1,889	2,207	2,052	-14.4	-7.9	22,912	24,374	-6.0
Proposals	1,991	1,991	1,894	0.0	5.1	21,112	19,452	8.5
Ontario	3,661	3,570	3,444	2.5	6.3	39,482	39,160	0.8
Bankruptcies	1,276	1,357	1,307	-6.0	-2.4	15,397	15,998	-3.8
Proposals	2,385	2,213	2,137	7.8	11.6	24,085	23,162	4.0
Manitoba	267	307	233	-13.0	14.6	2,822	2,643	6.8
Bankruptcies	138	154	131	-10.4	5.3	1,417	1,388	2.1
Proposals	129	153	102	-15.7	26.5	1,405	1,255	12.0
Saskatchewan	303	346	265	-12.4	14.3	3,493	3,273	6.7
Bankruptcies	113	125	116	-9.6	-2.6	1,355	1,478	-8.3
Proposals	190	221	149	-14.0	27.5	2,138	1,795	19.1
Alberta	1,376	1,363	1,145	1.0	20.2	14,625	13,499	8.3
Bankruptcies	456	460	418	-0.9	9.1	5,083	5,191	-2.1
Proposals	920	903	727	1.9	26.5	9,542	8,308	14.9
British Columbia	903	940	898	-3.9	0.6	10,259	10,098	1.6
Bankruptcies	330	358	361	-7.8	-8.6	4,168	4,308	-3.2
Proposals	573	582	537	-1.5	6.7	6,091	5,790	5.2
Northwest Territories	5	2	13	150.0	-61.5	82	80	2.5
Bankruptcies	4	0	9	n/a	-55.6	42	53	-20.8
Proposals	1	2	4	-50.0	-75.0	40	27	48.1
Yukon	4	2	5	100.0	-20.0	34	35	-2.9
Bankruptcies	2	1	0	100.0	n/a	13	17	-23.5
Proposals	2	1	5	100.0	-60.0	21	18	16.7
Nunavut	0	0	0	n/a	n/a	6	1	500.0
Bankruptcies	0	0	0	n/a	n/a	2	0	n/a
Proposals	0	0	0	n/a	n/a	4	1	300.0
Canada	11,661	11,960	11,088	-2.5	5.2	128,510	126,026	2.0
Bankruptcies	4,887	5,323	5,048	-8.2	-3.2	58,035	61,000	-4.9
Proposals	6,774	6,637	6,040	2.1	12.2	70,475	65,026	8.4

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	November 2018	October 2018	November 2017	Oct. 2018 to Nov. 2018	Nov. 2017 to Nov. 2018	11-30-2018	11-30-2017	% Change
Newfoundland and Labrador	268	239	232	12.1	15.5	2,776	2,481	11.9
Bankruptcies	126	109	130	15.6	-3.1	1,369	1,367	0.1
Proposals	142	130	102	9.2	39.2	1,407	1,114	26.3
Prince Edward Island	63	64	74	-1.6	-14.9	711	674	5.5
Bankruptcies	35	34	41	2.9	-14.6	413	394	4.8
Proposals	28	30	33	-6.7	-15.2	298	280	6.4
Nova Scotia	485	514	454	-5.6	6.8	5,581	5,753	-3.0
Bankruptcies	295	310	280	-4.8	5.4	3,502	3,815	-8.2
Proposals	190	204	174	-6.9	9.2	2,079	1,938	7.3
New Brunswick	433	406	366	6.7	18.3	4,494	4,350	3.3
Bankruptcies	214	200	192	7.0	11.5	2,273	2,494	-8.9
Proposals	219	206	174	6.3	25.9	2,221	1,856	19.7
Quebec	3,690	4,022	3,768	-8.3	-2.1	41,947	41,768	0.4
Bankruptcies	1,754	2,071	1,928	-15.3	-9.0	21,354	22,809	-6.4
Proposals	1,936	1,951	1,840	-0.8	5.2	20,593	18,959	8.6
Ontario	3,562	3,481	3,374	2.3	5.6	38,536	38,286	0.7
Bankruptcies	1,212	1,292	1,261	-6.2	-3.9	14,710	15,356	-4.2
Proposals	2,350	2,189	2,113	7.4	11.2	23,826	22,930	3.9
Manitoba	265	305	227	-13.1	16.7	2,792	2,598	7.5
Bankruptcies	136	152	127	-10.5	7.1	1,389	1,354	2.6
Proposals	129	153	100	-15.7	29.0	1,403	1,244	12.8
Saskatchewan	289	335	250	-13.7	15.6	3,386	3,137	7.9
Bankruptcies	107	116	103	-7.8	3.9	1,290	1,374	-6.1
Proposals	182	219	147	-16.9	23.8	2,096	1,763	18.9
Alberta	1,360	1,346	1,125	1.0	20.9	14,427	13,306	8.4
Bankruptcies	440	447	403	-1.6	9.2	4,933	5,059	-2.5
Proposals	920	899	722	2.3	27.4	9,494	8,247	15.1
British Columbia	896	925	887	-3.1	1.0	10,146	9,944	2.0
Bankruptcies	325	351	352	-7.4	-7.7	4,091	4,178	-2.1
Proposals	571	574	535	-0.5	6.7	6,055	5,766	5.0
Northwest Territories	5	2	13	150.0	-61.5	82	79	3.8
Bankruptcies	4	0	9	n/a	-55.6	42	52	-19.2
Proposals	1	2	4	-50.0	-75.0	40	27	48.1
Yukon	4	2	5	100.0	-20.0	34	35	-2.9
Bankruptcies	2	1	0	100.0	n/a	13	17	-23.5
Proposals	2	1	5	100.0	-60.0	21	18	16.7
Nunavut	0	0	0	n/a	n/a	6	1	500.0
Bankruptcies	0	0	0	n/a	n/a	2	0	n/a
Proposals	0	0	0	n/a	n/a	4	1	300.0
Canada	11,320	11,641	10,775	-2.8	5.1	124,918	122,412	2.0
Bankruptcies	4,650	5,083	4,826	-8.5	-3.6	55,381	58,269	-5.0
Proposals	6,670	6,558	5,949	1.7	12.1	69,537	64,143	8.4

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	November 2018	October 2018	November 2017	Oct. 2018 to Nov. 2018	Nov. 2017 to Nov. 2018	11-30-2018	11-30-2017	% Change
Newfoundland and Labrador	5	2	7	150.0	-28.6	21	38	-44.7
Bankruptcies	3	2	5	50.0	-40.0	18	25	-28.0
Proposals	2	0	2	n/a	0.0	3	13	-76.9
Prince Edward Island	0	0	0	n/a	n/a	4	13	-69.2
Bankruptcies	0	0	0	n/a	n/a	3	10	-70.0
Proposals	0	0	0	n/a	n/a	1	3	-66.7
Nova Scotia	5	2	3	150.0	66.7	49	52	-5.8
Bankruptcies	4	2	3	100.0	33.3	34	45	-24.4
Proposals	1	0	0	n/a	n/a	15	7	114.3
New Brunswick	3	5	3	-40.0	0.0	47	50	-6.0
Bankruptcies	2	4	3	-50.0	-33.3	34	43	-20.9
Proposals	1	1	0	0.0	n/a	13	7	85.7
Quebec	190	176	178	8.0	6.7	2,077	2,058	0.9
Bankruptcies	135	136	124	-0.7	8.9	1,558	1,565	-0.4
Proposals	55	40	54	37.5	1.9	519	493	5.3
Ontario	99	89	70	11.2	41.4	946	874	8.2
Bankruptcies	64	65	46	-1.5	39.1	687	642	7.0
Proposals	35	24	24	45.8	45.8	259	232	11.6
Manitoba	2	2	6	0.0	-66.7	30	45	-33.3
Bankruptcies	2	2	4	0.0	-50.0	28	34	-17.6
Proposals	0	0	2	n/a	-100.0	2	11	-81.8
Saskatchewan	14	11	15	27.3	-6.7	107	136	-21.3
Bankruptcies	6	9	13	-33.3	-53.8	65	104	-37.5
Proposals	8	2	2	300.0	300.0	42	32	31.3
Alberta	16	17	20	-5.9	-20.0	198	193	2.6
Bankruptcies	16	13	15	23.1	6.7	150	132	13.6
Proposals	0	4	5	-100.0	-100.0	48	61	-21.3
British Columbia	7	15	11	-53.3	-36.4	113	154	-26.6
Bankruptcies	5	7	9	-28.6	-44.4	77	130	-40.8
Proposals	2	8	2	-75.0	0.0	36	24	50.0
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	341	319	313	6.9	8.9	3,592	3,614	-0.6
Bankruptcies	237	240	222	-1.3	6.8	2,654	2,731	-2.8
Proposals	104	79	91	31.6	14.3	938	883	6.2

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	November 2018	October 2018	November 2017	Oct. 2018 to Nov. 2018	Nov. 2017 to Nov. 2018	11-30-2018	11-30-2017	% Change
Agriculture, Forestry, Fishing and Hunting	2	4	9	-50.0	-77.8	64	73	-12.3
Bankruptcies	2	2	3	0.0	-33.3	46	53	-13.2
Proposals	0	2	6	-100.0	-100.0	18	20	-10.0
Mining and Oil and Gas Extraction	3	2	6	50.0	-50.0	24	56	-57.1
Bankruptcies	3	0	5	n/a	-40.0	13	40	-67.5
Proposals	0	2	1	-100.0	-100.0	11	16	-31.3
Utilities	1	0	0	n/a	n/a	8	8	0.0
Bankruptcies	0	0	0	n/a	n/a	5	6	-16.7
Proposals	1	0	0	n/a	n/a	3	2	50.0
Construction	64	65	45	-1.5	42.2	730	659	10.8
Bankruptcies	44	49	28	-10.2	57.1	525	480	9.4
Proposals	20	16	17	25.0	17.6	205	179	14.5
Manufacturing	29	23	36	26.1	-19.4	300	331	-9.4
Bankruptcies	20	16	20	25.0	0.0	207	236	-12.3
Proposals	9	7	16	28.6	-43.8	93	95	-2.1
Wholesale Trade	17	6	18	183.3	-5.6	159	169	-5.9
Bankruptcies	13	6	11	116.7	18.2	123	121	1.7
Proposals	4	0	7	n/a	-42.9	36	48	-25.0
Retail Trade	38	46	29	-17.4	31.0	417	400	4.3
Bankruptcies	26	37	26	-29.7	0.0	331	314	5.4
Proposals	12	9	3	33.3	300.0	86	86	0.0
Transportation and Warehousing	19	23	16	-17.4	18.8	233	235	-0.9
Bankruptcies	13	19	12	-31.6	8.3	177	184	-3.8
Proposals	6	4	4	50.0	50.0	56	51	9.8
Information and Cultural Industries	6	9	4	-33.3	50.0	64	67	-4.5
Bankruptcies	4	6	4	-33.3	0.0	51	47	8.5
Proposals	2	3	0	-33.3	n/a	13	20	-35.0
Finance and Insurance	11	8	3	37.5	266.7	65	64	1.6
Bankruptcies	8	6	1	33.3	700.0	48	51	-5.9
Proposals	3	2	2	50.0	50.0	17	13	30.8
Real Estate and Rental and Leasing	18	17	16	5.9	12.5	148	137	8.0
Bankruptcies	9	9	12	0.0	-25.0	103	99	4.0
Proposals	9	8	4	12.5	125.0	45	38	18.4
Professional, Scientific and Technical Services	28	21	21	33.3	33.3	254	259	-1.9
Bankruptcies	22	19	16	15.8	37.5	192	207	-7.2
Proposals	6	2	5	200.0	20.0	62	52	19.2

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

	Volume			% Change		12-Month Period Ending		
	November 2018	October 2018	November 2017	Oct. 2018 to Nov. 2018	Nov. 2017 to Nov. 2018	11-30-2018	11-30-2017	% Change
Management of Companies and Enterprises	8	8	15	0.0	-46.7	78	83	-6.0
Bankruptcies	8	7	12	14.3	-33.3	65	67	-3.0
Proposals	0	1	3	-100.0	-100.0	13	16	-18.8
Administrative and Support, Waste Management and Remediation Services	14	17	13	-17.6	7.7	159	162	-1.9
Bankruptcies	7	10	7	-30.0	0.0	111	117	-5.1
Proposals	7	7	6	0.0	16.7	48	45	6.7
Educational Services	4	2	1	100.0	300.0	29	36	-19.4
Bankruptcies	2	2	1	0.0	100.0	21	31	-32.3
Proposals	2	0	0	n/a	n/a	8	5	60.0
Health Care and Social Assistance	10	6	6	66.7	66.7	84	75	12.0
Bankruptcies	4	2	5	100.0	-20.0	52	60	-13.3
Proposals	6	4	1	50.0	500.0	32	15	113.3
Arts, Entertainment and Recreation	4	3	9	33.3	-55.6	71	77	-7.8
Bankruptcies	1	3	8	-66.7	-87.5	54	57	-5.3
Proposals	3	0	1	n/a	200.0	17	20	-15.0
Accommodation and Food Services	48	37	49	29.7	-2.0	521	538	-3.2
Bankruptcies	38	31	36	22.6	5.6	389	407	-4.4
Proposals	10	6	13	66.7	-23.1	132	131	0.8
Other Services (except Public Administration)	17	22	17	-22.7	0.0	181	180	0.6
Bankruptcies	13	16	15	-18.8	-13.3	139	150	-7.3
Proposals	4	6	2	-33.3	100.0	42	30	40.0
Public Administration	0	0	0	n/a	n/a	3	5	-40.0
Bankruptcies	0	0	0	n/a	n/a	2	4	-50.0
Proposals	0	0	0	n/a	n/a	1	1	0.0
Total	341	319	313	6.9	8.9	3,592	3,614	-0.6
Bankruptcies	237	240	222	-1.3	6.8	2,654	2,731	-2.8
Proposals	104	79	91	31.6	14.3	938	883	6.2