



2018

Insolvency Statistics in Canada

December 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		
	December 2018	November 2018	December 2017	Nov. 2018 to Dec. 2018	Dec. 2017 to Dec. 2018	12-31-2018	12-31-2017	% Change
Newfoundland and Labrador	193	273	164	-29.3	17.7	2,826	2,515	12.4
Bankruptcies	103	129	94	-20.2	9.6	1,396	1,390	0.4
Proposals	90	144	70	-37.5	28.6	1,430	1,125	27.1
Prince Edward Island	62	63	42	-1.6	47.6	735	685	7.3
Bankruptcies	34	35	21	-2.9	61.9	429	397	8.1
Proposals	28	28	21	0.0	33.3	306	288	6.3
Nova Scotia	387	490	375	-21.0	3.2	5,642	5,773	-2.3
Bankruptcies	241	299	261	-19.4	-7.7	3,516	3,850	-8.7
Proposals	146	191	114	-23.6	28.1	2,126	1,923	10.6
New Brunswick	338	436	362	-22.5	-6.6	4,517	4,418	2.2
Bankruptcies	179	216	192	-17.1	-6.8	2,294	2,500	-8.2
Proposals	159	220	170	-27.7	-6.5	2,223	1,918	15.9
Quebec	2,870	3,880	3,063	-26.0	-6.3	43,831	43,731	0.2
Bankruptcies	1,554	1,889	1,699	-17.7	-8.5	22,767	24,210	-6.0
Proposals	1,316	1,991	1,364	-33.9	-3.5	21,064	19,521	7.9
Ontario	2,998	3,661	2,687	-18.1	11.6	39,793	39,045	1.9
Bankruptcies	1,131	1,276	1,180	-11.4	-4.2	15,348	15,968	-3.9
Proposals	1,867	2,385	1,507	-21.7	23.9	24,445	23,077	5.9
Manitoba	220	267	190	-17.6	15.8	2,852	2,643	7.9
Bankruptcies	90	138	117	-34.8	-23.1	1,390	1,408	-1.3
Proposals	130	129	73	0.8	78.1	1,462	1,235	18.4
Saskatchewan	252	303	247	-16.8	2.0	3,498	3,258	7.4
Bankruptcies	108	113	124	-4.4	-12.9	1,339	1,472	-9.0
Proposals	144	190	123	-24.2	17.1	2,159	1,786	20.9
Alberta	1,109	1,376	973	-19.4	14.0	14,761	13,481	9.5
Bankruptcies	363	456	359	-20.4	1.1	5,087	5,139	-1.0
Proposals	746	920	614	-18.9	21.5	9,674	8,342	16.0
British Columbia	786	903	770	-13.0	2.1	10,275	10,136	1.4
Bankruptcies	278	330	299	-15.8	-7.0	4,147	4,263	-2.7
Proposals	508	573	471	-11.3	7.9	6,128	5,873	4.3
Northwest Territories	4	5	8	-20.0	-50.0	78	81	-3.7
Bankruptcies	4	4	4	0.0	0.0	42	52	-19.2
Proposals	0	1	4	-100.0	-100.0	36	29	24.1
Yukon	6	4	5	50.0	20.0	35	37	-5.4
Bankruptcies	2	2	2	0.0	0.0	13	18	-27.8
Proposals	4	2	3	100.0	33.3	22	19	15.8
Nunavut	0	0	3	n/a	-100.0	3	4	-25.0
Bankruptcies	0	0	2	n/a	-100.0	0	2	-100.0
Proposals	0	0	1	n/a	-100.0	3	2	50.0
Canada	9,225	11,661	8,889	-20.9	3.8	128,846	125,807	2.4
Bankruptcies	4,087	4,887	4,354	-16.4	-6.1	57,768	60,669	-4.8
Proposals	5,138	6,774	4,535	-24.2	13.3	71,078	65,138	9.1

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	December 2018	November 2018	December 2017	Nov. 2018 to Dec. 2018	Dec. 2017 to Dec. 2018	12-31-2018	12-31-2017	% Change
Newfoundland and Labrador	190	268	164	-29.1	15.9	2,802	2,479	13.0
Bankruptcies	101	126	94	-19.8	7.4	1,376	1,367	0.7
Proposals	89	142	70	-37.3	27.1	1,426	1,112	28.2
Prince Edward Island	62	63	42	-1.6	47.6	731	673	8.6
Bankruptcies	34	35	21	-2.9	61.9	426	387	10.1
Proposals	28	28	21	0.0	33.3	305	286	6.6
Nova Scotia	386	485	372	-20.4	3.8	5,595	5,724	-2.3
Bankruptcies	240	295	259	-18.6	-7.3	3,483	3,807	-8.5
Proposals	146	190	113	-23.2	29.2	2,112	1,917	10.2
New Brunswick	337	433	351	-22.2	-4.0	4,480	4,361	2.7
Bankruptcies	178	214	189	-16.8	-5.8	2,262	2,457	-7.9
Proposals	159	219	162	-27.4	-1.9	2,218	1,904	16.5
Quebec	2,687	3,690	2,898	-27.2	-7.3	41,736	41,670	0.2
Bankruptcies	1,401	1,754	1,567	-20.1	-10.6	21,188	22,647	-6.4
Proposals	1,286	1,936	1,331	-33.6	-3.4	20,548	19,023	8.0
Ontario	2,933	3,562	2,613	-17.7	12.2	38,856	38,167	1.8
Bankruptcies	1,083	1,212	1,133	-10.6	-4.4	14,660	15,336	-4.4
Proposals	1,850	2,350	1,480	-21.3	25.0	24,196	22,831	6.0
Manitoba	219	265	187	-17.4	17.1	2,824	2,604	8.4
Bankruptcies	89	136	114	-34.6	-21.9	1,364	1,375	-0.8
Proposals	130	129	73	0.8	78.1	1,460	1,229	18.8
Saskatchewan	249	289	236	-13.8	5.5	3,399	3,122	8.9
Bankruptcies	105	107	115	-1.9	-8.7	1,280	1,368	-6.4
Proposals	144	182	121	-20.9	19.0	2,119	1,754	20.8
Alberta	1,086	1,360	958	-20.1	13.4	14,555	13,286	9.6
Bankruptcies	342	440	350	-22.3	-2.3	4,925	5,008	-1.7
Proposals	744	920	608	-19.1	22.4	9,630	8,278	16.3
British Columbia	780	896	754	-12.9	3.4	10,172	9,991	1.8
Bankruptcies	273	325	292	-16.0	-6.5	4,072	4,146	-1.8
Proposals	507	571	462	-11.2	9.7	6,100	5,845	4.4
Northwest Territories	4	5	8	-20.0	-50.0	78	80	-2.5
Bankruptcies	4	4	4	0.0	0.0	42	51	-17.6
Proposals	0	1	4	-100.0	-100.0	36	29	24.1
Yukon	6	4	5	50.0	20.0	35	37	-5.4
Bankruptcies	2	2	2	0.0	0.0	13	18	-27.8
Proposals	4	2	3	100.0	33.3	22	19	15.8
Nunavut	0	0	3	n/a	-100.0	3	4	-25.0
Bankruptcies	0	0	2	n/a	-100.0	0	2	-100.0
Proposals	0	0	1	n/a	-100.0	3	2	50.0
Canada	8,939	11,320	8,591	-21.0	4.1	125,266	122,198	2.5
Bankruptcies	3,852	4,650	4,142	-17.2	-7.0	55,091	57,969	-5.0
Proposals	5,087	6,670	4,449	-23.7	14.3	70,175	64,229	9.3

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	December 2018	November 2018	December 2017	Nov. 2018 to Dec. 2018	Dec. 2017 to Dec. 2018	12-31-2018	12-31-2017	% Change
Newfoundland and Labrador	3	5	0	-40.0	n/a	24	36	-33.3
Bankruptcies	2	3	0	-33.3	n/a	20	23	-13.0
Proposals	1	2	0	-50.0	n/a	4	13	-69.2
Prince Edward Island	0	0	0	n/a	n/a	4	12	-66.7
Bankruptcies	0	0	0	n/a	n/a	3	10	-70.0
Proposals	0	0	0	n/a	n/a	1	2	-50.0
Nova Scotia	1	5	3	-80.0	-66.7	47	49	-4.1
Bankruptcies	1	4	2	-75.0	-50.0	33	43	-23.3
Proposals	0	1	1	-100.0	-100.0	14	6	133.3
New Brunswick	1	3	11	-66.7	-90.9	37	57	-35.1
Bankruptcies	1	2	3	-50.0	-66.7	32	43	-25.6
Proposals	0	1	8	-100.0	-100.0	5	14	-64.3
Quebec	183	190	165	-3.7	10.9	2,095	2,061	1.6
Bankruptcies	153	135	132	13.3	15.9	1,579	1,563	1.0
Proposals	30	55	33	-45.5	-9.1	516	498	3.6
Ontario	65	99	74	-34.3	-12.2	937	878	6.7
Bankruptcies	48	64	47	-25.0	2.1	688	632	8.9
Proposals	17	35	27	-51.4	-37.0	249	246	1.2
Manitoba	1	2	3	-50.0	-66.7	28	39	-28.2
Bankruptcies	1	2	3	-50.0	-66.7	26	33	-21.2
Proposals	0	0	0	n/a	n/a	2	6	-66.7
Saskatchewan	3	14	11	-78.6	-72.7	99	136	-27.2
Bankruptcies	3	6	9	-50.0	-66.7	59	104	-43.3
Proposals	0	8	2	-100.0	-100.0	40	32	25.0
Alberta	23	16	15	43.8	53.3	206	195	5.6
Bankruptcies	21	16	9	31.3	133.3	162	131	23.7
Proposals	2	0	6	n/a	-66.7	44	64	-31.3
British Columbia	6	7	16	-14.3	-62.5	103	145	-29.0
Bankruptcies	5	5	7	0.0	-28.6	75	117	-35.9
Proposals	1	2	9	-50.0	-88.9	28	28	0.0
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	286	341	298	-16.1	-4.0	3,580	3,609	-0.8
Bankruptcies	235	237	212	-0.8	10.8	2,677	2,700	-0.9
Proposals	51	104	86	-51.0	-40.7	903	909	-0.7

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	December 2018	November 2018	December 2017	Nov. 2018 to Dec. 2018	Dec. 2017 to Dec. 2018	12-31-2018	12-31-2017	% Change
Agriculture, Forestry, Fishing and Hunting	7	2	7	250.0	0.0	64	68	-5.9
Bankruptcies	5	2	5	150.0	0.0	46	49	-6.1
Proposals	2	0	2	n/a	0.0	18	19	-5.3
Mining and Oil and Gas Extraction	6	3	6	100.0	0.0	24	47	-48.9
Bankruptcies	5	3	3	66.7	66.7	15	30	-50.0
Proposals	1	0	3	n/a	-66.7	9	17	-47.1
Utilities	1	1	1	0.0	0.0	8	6	33.3
Bankruptcies	1	0	1	n/a	0.0	5	6	-16.7
Proposals	0	1	0	-100.0	n/a	3	0	n/a
Construction	52	64	59	-18.8	-11.9	723	660	9.5
Bankruptcies	46	44	44	4.5	4.5	527	479	10.0
Proposals	6	20	15	-70.0	-60.0	196	181	8.3
Manufacturing	27	29	30	-6.9	-10.0	297	343	-13.4
Bankruptcies	21	20	15	5.0	40.0	213	238	-10.5
Proposals	6	9	15	-33.3	-60.0	84	105	-20.0
Wholesale Trade	14	17	16	-17.6	-12.5	157	172	-8.7
Bankruptcies	10	13	12	-23.1	-16.7	121	122	-0.8
Proposals	4	4	4	0.0	0.0	36	50	-28.0
Retail Trade	27	38	35	-28.9	-22.9	409	403	1.5
Bankruptcies	24	26	33	-7.7	-27.3	322	319	0.9
Proposals	3	12	2	-75.0	50.0	87	84	3.6
Transportation and Warehousing	10	19	13	-47.4	-23.1	230	223	3.1
Bankruptcies	10	13	9	-23.1	11.1	178	171	4.1
Proposals	0	6	4	-100.0	-100.0	52	52	0.0
Information and Cultural Industries	4	6	5	-33.3	-20.0	63	61	3.3
Bankruptcies	3	4	5	-25.0	-40.0	49	46	6.5
Proposals	1	2	0	-50.0	n/a	14	15	-6.7
Finance and Insurance	4	11	5	-63.6	-20.0	64	66	-3.0
Bankruptcies	4	8	4	-50.0	0.0	48	52	-7.7
Proposals	0	3	1	-100.0	-100.0	16	14	14.3
Real Estate and Rental and Leasing	8	18	7	-55.6	14.3	149	136	9.6
Bankruptcies	7	9	5	-22.2	40.0	105	98	7.1
Proposals	1	9	2	-88.9	-50.0	44	38	15.8
Professional, Scientific and Technical Services	17	28	22	-39.3	-22.7	249	256	-2.7
Bankruptcies	13	22	15	-40.9	-13.3	190	199	-4.5
Proposals	4	6	7	-33.3	-42.9	59	57	3.5

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

	Volume			% Change		12-Month Period Ending		
	December 2018	November 2018	December 2017	Nov. 2018 to Dec. 2018	Dec. 2017 to Dec. 2018	12-31-2018	12-31-2017	% Change
Management of Companies and Enterprises	10	8	7	25.0	42.9	81	82	-1.2
Bankruptcies	6	8	5	-25.0	20.0	66	64	3.1
Proposals	4	0	2	n/a	100.0	15	18	-16.7
Administrative and Support, Waste Management and Remediation Services	8	14	10	-42.9	-20.0	157	150	4.7
Bankruptcies	7	7	9	0.0	-22.2	109	110	-0.9
Proposals	1	7	1	-85.7	0.0	48	40	20.0
Educational Services	2	4	2	-50.0	0.0	29	37	-21.6
Bankruptcies	2	2	1	0.0	100.0	22	31	-29.0
Proposals	0	2	1	-100.0	-100.0	7	6	16.7
Health Care and Social Assistance	6	10	10	-40.0	-40.0	80	81	-1.2
Bankruptcies	2	4	6	-50.0	-66.7	48	62	-22.6
Proposals	4	6	4	-33.3	0.0	32	19	68.4
Arts, Entertainment and Recreation	4	4	7	0.0	-42.9	68	79	-13.9
Bankruptcies	4	1	6	300.0	-33.3	52	59	-11.9
Proposals	0	3	1	-100.0	-100.0	16	20	-20.0
Accommodation and Food Services	53	48	37	10.4	43.2	537	544	-1.3
Bankruptcies	43	38	21	13.2	104.8	411	404	1.7
Proposals	10	10	16	0.0	-37.5	126	140	-10.0
Other Services (except Public Administration)	25	17	19	47.1	31.6	187	190	-1.6
Bankruptcies	21	13	13	61.5	61.5	147	157	-6.4
Proposals	4	4	6	0.0	-33.3	40	33	21.2
Public Administration	1	0	0	n/a	n/a	4	5	-20.0
Bankruptcies	1	0	0	n/a	n/a	3	4	-25.0
Proposals	0	0	0	n/a	n/a	1	1	0.0
Total	286	341	298	-16.1	-4.0	3,580	3,609	-0.8
Bankruptcies	235	237	212	-0.8	10.8	2,677	2,700	-0.9
Proposals	51	104	86	-51.0	-40.7	903	909	-0.7