



2019

Insolvency Statistics in Canada

February 2019

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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		
	February 2019	January 2019	February 2018	Jan. 2019 to Feb. 2019	Feb. 2018 to Feb. 2019	02-28-2019	02-28-2018	% Change
Newfoundland and Labrador	271	212	205	27.8	32.2	2,875	2,579	11.5
Bankruptcies	124	84	84	47.6	47.6	1,412	1,379	2.4
Proposals	147	128	121	14.8	21.5	1,463	1,200	21.9
Prince Edward Island	54	57	66	-5.3	-18.2	735	694	5.9
Bankruptcies	27	35	48	-22.9	-43.8	418	421	-0.7
Proposals	27	22	18	22.7	50.0	317	273	16.1
Nova Scotia	393	469	471	-16.2	-16.6	5,655	5,825	-2.9
Bankruptcies	219	266	286	-17.7	-23.4	3,486	3,845	-9.3
Proposals	174	203	185	-14.3	-5.9	2,169	1,980	9.5
New Brunswick	337	348	275	-3.2	22.5	4,648	4,409	5.4
Bankruptcies	152	156	126	-2.6	20.6	2,344	2,457	-4.6
Proposals	185	192	149	-3.6	24.2	2,304	1,952	18.0
Quebec	3,701	3,376	3,849	9.6	-3.8	43,615	44,067	-1.0
Bankruptcies	1,770	1,639	1,989	8.0	-11.0	22,482	24,152	-6.9
Proposals	1,931	1,737	1,860	11.2	3.8	21,133	19,915	6.1
Ontario	3,284	3,199	3,020	2.7	8.7	40,427	38,818	4.1
Bankruptcies	1,069	1,064	1,152	0.5	-7.2	15,284	15,838	-3.5
Proposals	2,215	2,135	1,868	3.7	18.6	25,143	22,980	9.4
Manitoba	221	218	186	1.4	18.8	2,926	2,620	11.7
Bankruptcies	94	86	85	9.3	10.6	1,409	1,381	2.0
Proposals	127	132	101	-3.8	25.7	1,517	1,239	22.4
Saskatchewan	254	289	217	-12.1	17.1	3,556	3,251	9.4
Bankruptcies	103	119	87	-13.4	18.4	1,378	1,435	-4.0
Proposals	151	170	130	-11.2	16.2	2,178	1,816	19.9
Alberta	1,305	1,236	1,038	5.6	25.7	15,175	13,508	12.3
Bankruptcies	479	459	394	4.4	21.6	5,243	5,087	3.1
Proposals	826	777	644	6.3	28.3	9,932	8,421	17.9
British Columbia	789	855	772	-7.7	2.2	10,324	10,123	2.0
Bankruptcies	305	350	347	-12.9	-12.1	4,089	4,283	-4.5
Proposals	484	505	425	-4.2	13.9	6,235	5,840	6.8
Northwest Territories	8	3	6	166.7	33.3	76	86	-11.6
Bankruptcies	1	0	4	n/a	-75.0	38	55	-30.9
Proposals	7	3	2	133.3	250.0	38	31	22.6
Yukon	2	3	4	-33.3	-50.0	33	41	-19.5
Bankruptcies	1	1	1	0.0	0.0	13	19	-31.6
Proposals	1	2	3	-50.0	-66.7	20	22	-9.1
Nunavut	2	0	0	n/a	n/a	5	4	25.0
Bankruptcies	0	0	0	n/a	n/a	0	2	-100.0
Proposals	2	0	0	n/a	n/a	5	2	150.0
Canada	10,621	10,265	10,109	3.5	5.1	130,050	126,025	3.2
Bankruptcies	4,344	4,259	4,603	2.0	-5.6	57,596	60,354	-4.6
Proposals	6,277	6,006	5,506	4.5	14.0	72,454	65,671	10.3

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	February 2019	January 2019	February 2018	Jan. 2019 to Feb. 2019	Feb. 2018 to Feb. 2019	02-28-2019	02-28-2018	% Change
Newfoundland and Labrador	266	210	204	26.7	30.4	2,846	2,544	11.9
Bankruptcies	119	82	83	45.1	43.4	1,387	1,356	2.3
Proposals	147	128	121	14.8	21.5	1,459	1,188	22.8
Prince Edward Island	54	57	66	-5.3	-18.2	732	683	7.2
Bankruptcies	27	35	48	-22.9	-43.8	416	412	1.0
Proposals	27	22	18	22.7	50.0	316	271	16.6
Nova Scotia	387	466	464	-17.0	-16.6	5,611	5,768	-2.7
Bankruptcies	214	263	281	-18.6	-23.8	3,455	3,796	-9.0
Proposals	173	203	183	-14.8	-5.5	2,156	1,972	9.3
New Brunswick	335	343	272	-2.3	23.2	4,609	4,350	6.0
Bankruptcies	151	152	123	-0.7	22.8	2,312	2,412	-4.1
Proposals	184	191	149	-3.7	23.5	2,297	1,938	18.5
Quebec	3,495	3,220	3,646	8.5	-4.1	41,522	41,970	-1.1
Bankruptcies	1,605	1,511	1,826	6.2	-12.1	20,886	22,545	-7.4
Proposals	1,890	1,709	1,820	10.6	3.8	20,636	19,425	6.2
Ontario	3,225	3,115	2,940	3.5	9.7	39,496	37,931	4.1
Bankruptcies	1,026	1,004	1,098	2.2	-6.6	14,600	15,195	-3.9
Proposals	2,199	2,111	1,842	4.2	19.4	24,896	22,736	9.5
Manitoba	220	213	184	3.3	19.6	2,899	2,580	12.4
Bankruptcies	93	81	83	14.8	12.0	1,384	1,347	2.7
Proposals	127	132	101	-3.8	25.7	1,515	1,233	22.9
Saskatchewan	246	280	206	-12.1	19.4	3,457	3,115	11.0
Bankruptcies	98	113	81	-13.3	21.0	1,316	1,336	-1.5
Proposals	148	167	125	-11.4	18.4	2,141	1,779	20.3
Alberta	1,282	1,222	1,023	4.9	25.3	14,955	13,312	12.3
Bankruptcies	462	450	384	2.7	20.3	5,070	4,958	2.3
Proposals	820	772	639	6.2	28.3	9,885	8,354	18.3
British Columbia	781	841	759	-7.1	2.9	10,219	9,993	2.3
Bankruptcies	302	340	336	-11.2	-10.1	4,016	4,182	-4.0
Proposals	479	501	423	-4.4	13.2	6,203	5,811	6.7
Northwest Territories	8	3	6	166.7	33.3	76	85	-10.6
Bankruptcies	1	0	4	n/a	-75.0	38	54	-29.6
Proposals	7	3	2	133.3	250.0	38	31	22.6
Yukon	2	3	4	-33.3	-50.0	33	41	-19.5
Bankruptcies	1	1	1	0.0	0.0	13	19	-31.6
Proposals	1	2	3	-50.0	-66.7	20	22	-9.1
Nunavut	2	0	0	n/a	n/a	5	4	25.0
Bankruptcies	0	0	0	n/a	n/a	0	2	-100.0
Proposals	2	0	0	n/a	n/a	5	2	150.0
Canada	10,303	9,973	9,774	3.3	5.4	126,460	122,376	3.3
Bankruptcies	4,099	4,032	4,348	1.7	-5.7	54,893	57,614	-4.7
Proposals	6,204	5,941	5,426	4.4	14.3	71,567	64,762	10.5

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	February 2019	January 2019	February 2018	Jan. 2019 to Feb. 2019	Feb. 2018 to Feb. 2019	02-28-2019	02-28-2018	% Change
Newfoundland and Labrador	5	2	1	150.0	400.0	29	35	-17.1
Bankruptcies	5	2	1	150.0	400.0	25	23	8.7
Proposals	0	0	0	n/a	n/a	4	12	-66.7
Prince Edward Island	0	0	0	n/a	n/a	3	11	-72.7
Bankruptcies	0	0	0	n/a	n/a	2	9	-77.8
Proposals	0	0	0	n/a	n/a	1	2	-50.0
Nova Scotia	6	3	7	100.0	-14.3	44	57	-22.8
Bankruptcies	5	3	5	66.7	0.0	31	49	-36.7
Proposals	1	0	2	n/a	-50.0	13	8	62.5
New Brunswick	2	5	3	-60.0	-33.3	39	59	-33.9
Bankruptcies	1	4	3	-75.0	-66.7	32	45	-28.9
Proposals	1	1	0	0.0	n/a	7	14	-50.0
Quebec	206	156	203	32.1	1.5	2,093	2,097	-0.2
Bankruptcies	165	128	163	28.9	1.2	1,596	1,607	-0.7
Proposals	41	28	40	46.4	2.5	497	490	1.4
Ontario	59	84	80	-29.8	-26.3	931	887	5.0
Bankruptcies	43	60	54	-28.3	-20.4	684	643	6.4
Proposals	16	24	26	-33.3	-38.5	247	244	1.2
Manitoba	1	5	2	-80.0	-50.0	27	40	-32.5
Bankruptcies	1	5	2	-80.0	-50.0	25	34	-26.5
Proposals	0	0	0	n/a	n/a	2	6	-66.7
Saskatchewan	8	9	11	-11.1	-27.3	99	136	-27.2
Bankruptcies	5	6	6	-16.7	-16.7	62	99	-37.4
Proposals	3	3	5	0.0	-40.0	37	37	0.0
Alberta	23	14	15	64.3	53.3	220	196	12.2
Bankruptcies	17	9	10	88.9	70.0	173	129	34.1
Proposals	6	5	5	20.0	20.0	47	67	-29.9
British Columbia	8	14	13	-42.9	-38.5	105	130	-19.2
Bankruptcies	3	10	11	-70.0	-72.7	73	101	-27.7
Proposals	5	4	2	25.0	150.0	32	29	10.3
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	318	292	335	8.9	-5.1	3,590	3,649	-1.6
Bankruptcies	245	227	255	7.9	-3.9	2,703	2,740	-1.4
Proposals	73	65	80	12.3	-8.8	887	909	-2.4

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	February 2019	January 2019	February 2018	Jan. 2019 to Feb. 2019	Feb. 2018 to Feb. 2019	02-28-2019	02-28-2018	% Change
Agriculture, Forestry, Fishing and Hunting	3	11	4	-72.7	-25.0	68	68	0.0
Bankruptcies	3	10	3	-70.0	0.0	51	51	0.0
Proposals	0	1	1	-100.0	-100.0	17	17	0.0
Mining and Oil and Gas Extraction	2	5	0	-60.0	n/a	29	45	-35.6
Bankruptcies	1	1	0	0.0	n/a	17	28	-39.3
Proposals	1	4	0	-75.0	n/a	12	17	-29.4
Utilities	0	0	4	n/a	-100.0	4	9	-55.6
Bankruptcies	0	0	3	n/a	-100.0	2	8	-75.0
Proposals	0	0	1	n/a	-100.0	2	1	100.0
Construction	59	49	71	20.4	-16.9	697	694	0.4
Bankruptcies	48	34	48	41.2	0.0	519	499	4.0
Proposals	11	15	23	-26.7	-52.2	178	195	-8.7
Manufacturing	24	22	22	9.1	9.1	303	329	-7.9
Bankruptcies	17	16	12	6.3	41.7	224	223	0.4
Proposals	7	6	10	16.7	-30.0	79	106	-25.5
Wholesale Trade	22	8	13	175.0	69.2	164	170	-3.5
Bankruptcies	16	6	12	166.7	33.3	123	124	-0.8
Proposals	6	2	1	200.0	500.0	41	46	-10.9
Retail Trade	36	31	30	16.1	20.0	407	393	3.6
Bankruptcies	31	24	25	29.2	24.0	324	314	3.2
Proposals	5	7	5	-28.6	0.0	83	79	5.1
Transportation and Warehousing	27	21	22	28.6	22.7	240	227	5.7
Bankruptcies	19	18	17	5.6	11.8	183	181	1.1
Proposals	8	3	5	166.7	60.0	57	46	23.9
Information and Cultural Industries	10	6	7	66.7	42.9	65	63	3.2
Bankruptcies	7	5	7	40.0	0.0	47	53	-11.3
Proposals	3	1	0	200.0	n/a	18	10	80.0
Finance and Insurance	7	5	8	40.0	-12.5	64	71	-9.9
Bankruptcies	5	5	6	0.0	-16.7	49	55	-10.9
Proposals	2	0	2	n/a	0.0	15	16	-6.3
Real Estate and Rental and Leasing	6	20	21	-70.0	-71.4	149	143	4.2
Bankruptcies	4	19	19	-78.9	-78.9	104	111	-6.3
Proposals	2	1	2	100.0	0.0	45	32	40.6
Professional, Scientific and Technical Services	28	23	26	21.7	7.7	256	263	-2.7
Bankruptcies	21	14	21	50.0	0.0	191	204	-6.4
Proposals	7	9	5	-22.2	40.0	65	59	10.2

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

	Volume			% Change		12-Month Period Ending		
	February 2019	January 2019	February 2018	Jan. 2019 to Feb. 2019	Feb. 2018 to Feb. 2019	02-28-2019	02-28-2018	% Change
Management of Companies and Enterprises	5	7	8	-28.6	-37.5	79	83	-4.8
Bankruptcies	4	6	6	-33.3	-33.3	65	64	1.6
Proposals	1	1	2	0.0	-50.0	14	19	-26.3
Administrative and Support, Waste Management and Remediation Services	16	13	19	23.1	-15.8	160	145	10.3
Bankruptcies	11	8	17	37.5	-35.3	107	105	1.9
Proposals	5	5	2	0.0	150.0	53	40	32.5
Educational Services	4	1	4	300.0	0.0	28	36	-22.2
Bankruptcies	3	0	2	n/a	50.0	21	29	-27.6
Proposals	1	1	2	0.0	-50.0	7	7	0.0
Health Care and Social Assistance	1	8	10	-87.5	-90.0	77	83	-7.2
Bankruptcies	1	6	6	-83.3	-83.3	48	62	-22.6
Proposals	0	2	4	-100.0	-100.0	29	21	38.1
Arts, Entertainment and Recreation	6	7	6	-14.3	0.0	63	88	-28.4
Bankruptcies	5	7	6	-28.6	-16.7	50	67	-25.4
Proposals	1	0	0	n/a	n/a	13	21	-38.1
Accommodation and Food Services	47	43	49	9.3	-4.1	541	549	-1.5
Bankruptcies	38	40	35	-5.0	8.6	427	401	6.5
Proposals	9	3	14	200.0	-35.7	114	148	-23.0
Other Services (except Public Administration)	15	12	11	25.0	36.4	193	184	4.9
Bankruptcies	11	8	10	37.5	10.0	149	156	-4.5
Proposals	4	4	1	0.0	300.0	44	28	57.1
Public Administration	0	0	0	n/a	n/a	3	6	-50.0
Bankruptcies	0	0	0	n/a	n/a	2	5	-60.0
Proposals	0	0	0	n/a	n/a	1	1	0.0
Total	318	292	335	8.9	-5.1	3,590	3,649	-1.6
Bankruptcies	245	227	255	7.9	-3.9	2,703	2,740	-1.4
Proposals	73	65	80	12.3	-8.8	887	909	-2.4