



2019

Insolvency Statistics in Canada

March 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		
	March 2019	February 2019	March 2018	Feb. 2019 to Mar. 2019	Mar. 2018 to Mar. 2019	03-31-2019	03-31-2018	% Change
Newfoundland and Labrador	289	271	261	6.6	10.7	2,903	2,607	11.4
Bankruptcies	118	124	123	-4.8	-4.1	1,407	1,366	3.0
Proposals	171	147	138	16.3	23.9	1,496	1,241	20.5
Prince Edward Island	60	54	81	11.1	-25.9	714	697	2.4
Bankruptcies	30	27	40	11.1	-25.0	408	416	-1.9
Proposals	30	27	41	11.1	-26.8	306	281	8.9
Nova Scotia	533	393	466	35.6	14.4	5,722	5,709	0.2
Bankruptcies	302	219	284	37.9	6.3	3,504	3,750	-6.6
Proposals	231	174	182	32.8	26.9	2,218	1,959	13.2
New Brunswick	414	337	393	22.8	5.3	4,669	4,374	6.7
Bankruptcies	221	152	200	45.4	10.5	2,365	2,396	-1.3
Proposals	193	185	193	4.3	0.0	2,304	1,978	16.5
Quebec	4,094	3,701	4,008	10.6	2.1	43,701	43,895	-0.4
Bankruptcies	1,870	1,770	1,970	5.6	-5.1	22,382	23,858	-6.2
Proposals	2,224	1,931	2,038	15.2	9.1	21,319	20,037	6.4
Ontario	3,927	3,284	3,658	19.6	7.4	40,696	38,684	5.2
Bankruptcies	1,307	1,069	1,441	22.3	-9.3	15,150	15,678	-3.4
Proposals	2,620	2,215	2,217	18.3	18.2	25,546	23,006	11.0
Manitoba	277	221	215	25.3	28.8	2,988	2,574	16.1
Bankruptcies	122	94	108	29.8	13.0	1,423	1,363	4.4
Proposals	155	127	107	22.0	44.9	1,565	1,211	29.2
Saskatchewan	317	254	314	24.8	1.0	3,559	3,293	8.1
Bankruptcies	112	103	120	8.7	-6.7	1,370	1,437	-4.7
Proposals	205	151	194	35.8	5.7	2,189	1,856	17.9
Alberta	1,455	1,305	1,336	11.5	8.9	15,294	13,554	12.8
Bankruptcies	491	479	445	2.5	10.3	5,289	5,018	5.4
Proposals	964	826	891	16.7	8.2	10,005	8,536	17.2
British Columbia	950	789	899	20.4	5.7	10,375	9,997	3.8
Bankruptcies	351	305	351	15.1	0.0	4,089	4,173	-2.0
Proposals	599	484	548	23.8	9.3	6,286	5,824	7.9
Northwest Territories	6	8	11	-25.0	-45.5	71	94	-24.5
Bankruptcies	2	1	4	100.0	-50.0	36	58	-37.9
Proposals	4	7	7	-42.9	-42.9	35	36	-2.8
Yukon	1	2	3	-50.0	-66.7	31	39	-20.5
Bankruptcies	0	1	2	-100.0	-100.0	11	19	-42.1
Proposals	1	1	1	0.0	0.0	20	20	0.0
Nunavut	2	2	0	0.0	n/a	7	4	75.0
Bankruptcies	0	0	0	n/a	n/a	0	2	-100.0
Proposals	2	2	0	0.0	n/a	7	2	250.0
Canada	12,325	10,621	11,645	16.0	5.8	130,730	125,521	4.1
Bankruptcies	4,926	4,344	5,088	13.4	-3.2	57,434	59,534	-3.5
Proposals	7,399	6,277	6,557	17.9	12.8	73,296	65,987	11.1

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	March 2019	February 2019	March 2018	Feb. 2019 to Mar. 2019	Mar. 2018 to Mar. 2019	03-31-2019	03-31-2018	% Change
Newfoundland and Labrador	286	266	259	7.5	10.4	2,873	2,577	11.5
Bankruptcies	115	119	121	-3.4	-5.0	1,381	1,343	2.8
Proposals	171	147	138	16.3	23.9	1,492	1,234	20.9
Prince Edward Island	60	54	81	11.1	-25.9	711	690	3.0
Bankruptcies	30	27	40	11.1	-25.0	406	411	-1.2
Proposals	30	27	41	11.1	-26.8	305	279	9.3
Nova Scotia	530	387	462	37.0	14.7	5,679	5,653	0.5
Bankruptcies	299	214	282	39.7	6.0	3,472	3,704	-6.3
Proposals	231	173	180	33.5	28.3	2,207	1,949	13.2
New Brunswick	408	335	393	21.8	3.8	4,624	4,320	7.0
Bankruptcies	217	151	200	43.7	8.5	2,329	2,356	-1.1
Proposals	191	184	193	3.8	-1.0	2,295	1,964	16.9
Quebec	3,882	3,495	3,814	11.1	1.8	41,590	41,821	-0.6
Bankruptcies	1,700	1,605	1,824	5.9	-6.8	20,762	22,270	-6.8
Proposals	2,182	1,890	1,990	15.4	9.6	20,828	19,551	6.5
Ontario	3,831	3,225	3,572	18.8	7.3	39,755	37,795	5.2
Bankruptcies	1,234	1,026	1,368	20.3	-9.8	14,466	15,023	-3.7
Proposals	2,597	2,199	2,204	18.1	17.8	25,289	22,772	11.1
Manitoba	276	220	214	25.5	29.0	2,961	2,539	16.6
Bankruptcies	121	93	107	30.1	13.1	1,398	1,334	4.8
Proposals	155	127	107	22.0	44.9	1,563	1,205	29.7
Saskatchewan	311	246	304	26.4	2.3	3,464	3,160	9.6
Bankruptcies	111	98	113	13.3	-1.8	1,314	1,336	-1.6
Proposals	200	148	191	35.1	4.7	2,150	1,824	17.9
Alberta	1,430	1,282	1,312	11.5	9.0	15,073	13,347	12.9
Bankruptcies	473	462	429	2.4	10.3	5,114	4,883	4.7
Proposals	957	820	883	16.7	8.4	9,959	8,464	17.7
British Columbia	940	781	890	20.4	5.6	10,269	9,873	4.0
Bankruptcies	343	302	344	13.6	-0.3	4,015	4,078	-1.5
Proposals	597	479	546	24.6	9.3	6,254	5,795	7.9
Northwest Territories	6	8	11	-25.0	-45.5	71	93	-23.7
Bankruptcies	2	1	4	100.0	-50.0	36	57	-36.8
Proposals	4	7	7	-42.9	-42.9	35	36	-2.8
Yukon	1	2	3	-50.0	-66.7	31	39	-20.5
Bankruptcies	0	1	2	-100.0	-100.0	11	19	-42.1
Proposals	1	1	1	0.0	0.0	20	20	0.0
Nunavut	2	2	0	0.0	n/a	7	4	75.0
Bankruptcies	0	0	0	n/a	n/a	0	2	-100.0
Proposals	2	2	0	0.0	n/a	7	2	250.0
Canada	11,963	10,303	11,315	16.1	5.7	127,108	121,911	4.3
Bankruptcies	4,645	4,099	4,834	13.3	-3.9	54,704	56,816	-3.7
Proposals	7,318	6,204	6,481	18.0	12.9	72,404	65,095	11.2

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	March 2019	February 2019	March 2018	Feb. 2019 to Mar. 2019	Mar. 2018 to Mar. 2019	03-31-2019	03-31-2018	% Change
Newfoundland and Labrador	3	5	2	-40.0	50.0	30	30	0.0
Bankruptcies	3	5	2	-40.0	50.0	26	23	13.0
Proposals	0	0	0	n/a	n/a	4	7	-42.9
Prince Edward Island	0	0	0	n/a	n/a	3	7	-57.1
Bankruptcies	0	0	0	n/a	n/a	2	5	-60.0
Proposals	0	0	0	n/a	n/a	1	2	-50.0
Nova Scotia	3	6	4	-50.0	-25.0	43	56	-23.2
Bankruptcies	3	5	2	-40.0	50.0	32	46	-30.4
Proposals	0	1	2	-100.0	-100.0	11	10	10.0
New Brunswick	6	2	0	200.0	n/a	45	54	-16.7
Bankruptcies	4	1	0	300.0	n/a	36	40	-10.0
Proposals	2	1	0	100.0	n/a	9	14	-35.7
Quebec	212	206	194	2.9	9.3	2,111	2,074	1.8
Bankruptcies	170	165	146	3.0	16.4	1,620	1,588	2.0
Proposals	42	41	48	2.4	-12.5	491	486	1.0
Ontario	96	59	86	62.7	11.6	941	889	5.8
Bankruptcies	73	43	73	69.8	0.0	684	655	4.4
Proposals	23	16	13	43.8	76.9	257	234	9.8
Manitoba	1	1	1	0.0	0.0	27	35	-22.9
Bankruptcies	1	1	1	0.0	0.0	25	29	-13.8
Proposals	0	0	0	n/a	n/a	2	6	-66.7
Saskatchewan	6	8	10	-25.0	-40.0	95	133	-28.6
Bankruptcies	1	5	7	-80.0	-85.7	56	101	-44.6
Proposals	5	3	3	66.7	66.7	39	32	21.9
Alberta	25	23	24	8.7	4.2	221	207	6.8
Bankruptcies	18	17	16	5.9	12.5	175	135	29.6
Proposals	7	6	8	16.7	-12.5	46	72	-36.1
British Columbia	10	8	9	25.0	11.1	106	124	-14.5
Bankruptcies	8	3	7	166.7	14.3	74	95	-22.1
Proposals	2	5	2	-60.0	0.0	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	362	318	330	13.8	9.7	3,622	3,610	0.3
Bankruptcies	281	245	254	14.7	10.6	2,730	2,718	0.4
Proposals	81	73	76	11.0	6.6	892	892	0.0

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	March 2019	February 2019	March 2018	Feb. 2019 to Mar. 2019	Mar. 2018 to Mar. 2019	03-31-2019	03-31-2018	% Change
Agriculture, Forestry, Fishing and Hunting	7	3	4	133.3	75.0	71	66	7.6
Bankruptcies	5	3	4	66.7	25.0	52	49	6.1
Proposals	2	0	0	n/a	n/a	19	17	11.8
Mining and Oil and Gas Extraction	7	2	2	250.0	250.0	34	44	-22.7
Bankruptcies	7	1	1	600.0	600.0	23	28	-17.9
Proposals	0	1	1	-100.0	-100.0	11	16	-31.3
Utilities	0	0	0	n/a	n/a	4	8	-50.0
Bankruptcies	0	0	0	n/a	n/a	2	7	-71.4
Proposals	0	0	0	n/a	n/a	2	1	100.0
Construction	73	59	65	23.7	12.3	705	690	2.2
Bankruptcies	61	48	49	27.1	24.5	531	501	6.0
Proposals	12	11	16	9.1	-25.0	174	189	-7.9
Manufacturing	31	24	25	29.2	24.0	309	321	-3.7
Bankruptcies	21	17	22	23.5	-4.5	223	222	0.5
Proposals	10	7	3	42.9	233.3	86	99	-13.1
Wholesale Trade	24	22	13	9.1	84.6	175	167	4.8
Bankruptcies	16	16	8	0.0	100.0	131	124	5.6
Proposals	8	6	5	33.3	60.0	44	43	2.3
Retail Trade	29	36	43	-19.4	-32.6	393	398	-1.3
Bankruptcies	22	31	35	-29.0	-37.1	311	319	-2.5
Proposals	7	5	8	40.0	-12.5	82	79	3.8
Transportation and Warehousing	24	27	20	-11.1	20.0	244	219	11.4
Bankruptcies	16	19	15	-15.8	6.7	184	177	4.0
Proposals	8	8	5	0.0	60.0	60	42	42.9
Information and Cultural Industries	8	10	5	-20.0	60.0	68	59	15.3
Bankruptcies	8	7	5	14.3	60.0	50	50	0.0
Proposals	0	3	0	-100.0	n/a	18	9	100.0
Finance and Insurance	8	7	5	14.3	60.0	67	66	1.5
Bankruptcies	6	5	5	20.0	20.0	50	51	-2.0
Proposals	2	2	0	0.0	n/a	17	15	13.3
Real Estate and Rental and Leasing	13	6	12	116.7	8.3	150	144	4.2
Bankruptcies	10	4	7	150.0	42.9	107	110	-2.7
Proposals	3	2	5	50.0	-40.0	43	34	26.5
Professional, Scientific and Technical Services	23	28	19	-17.9	21.1	260	259	0.4
Bankruptcies	19	21	14	-9.5	35.7	196	197	-0.5
Proposals	4	7	5	-42.9	-20.0	64	62	3.2

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

	Volume			% Change		12-Month Period Ending		
	March 2019	February 2019	March 2018	Feb. 2019 to Mar. 2019	Mar. 2018 to Mar. 2019	03-31-2019	03-31-2018	% Change
Management of Companies and Enterprises	10	5	7	100.0	42.9	82	86	-4.7
Bankruptcies	7	4	5	75.0	40.0	67	65	3.1
Proposals	3	1	2	200.0	50.0	15	21	-28.6
Administrative and Support, Waste Management and Remediation Services	13	16	15	-18.8	-13.3	158	146	8.2
Bankruptcies	9	11	13	-18.2	-30.8	103	110	-6.4
Proposals	4	5	2	-20.0	100.0	55	36	52.8
Educational Services	4	4	1	0.0	300.0	31	22	40.9
Bankruptcies	3	3	1	0.0	200.0	23	16	43.8
Proposals	1	1	0	0.0	n/a	8	6	33.3
Health Care and Social Assistance	12	1	8	1100.0	50.0	81	81	0.0
Bankruptcies	11	1	5	1000.0	120.0	54	58	-6.9
Proposals	1	0	3	n/a	-66.7	27	23	17.4
Arts, Entertainment and Recreation	7	6	6	16.7	16.7	64	86	-25.6
Bankruptcies	4	5	4	-20.0	0.0	50	65	-23.1
Proposals	3	1	2	200.0	50.0	14	21	-33.3
Accommodation and Food Services	53	47	64	12.8	-17.2	530	557	-4.8
Bankruptcies	44	38	47	15.8	-6.4	424	407	4.2
Proposals	9	9	17	0.0	-47.1	106	150	-29.3
Other Services (except Public Administration)	16	15	16	6.7	0.0	193	186	3.8
Bankruptcies	12	11	14	9.1	-14.3	147	158	-7.0
Proposals	4	4	2	0.0	100.0	46	28	64.3
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	362	318	330	13.8	9.7	3,622	3,610	0.3
Bankruptcies	284	245	254	14.7	10.6	2,730	2,718	0.4
Proposals	81	73	76	11.0	6.6	892	892	0.0