



2020

Insolvency Statistics in Canada

January 2020

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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.

Corporation: A commercial entity or organization.

Individual Business: An individual who has incurred 50% or more of total liabilities as a result of operating a business.

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		
	January 2020	December 2019	January 2019	Dec. 2019 to Jan. 2020	Jan. 2019 to Jan. 2020	01-31-2020	01-31-2019	% Change
Newfoundland and Labrador	166	228	212	-27.2	-21.7	3,216	2,809	14.5
Bankruptcies	72	95	84	-24.2	-14.3	1,489	1,372	8.5
Proposals	94	133	128	-29.3	-26.6	1,727	1,437	20.2
Prince Edward Island	54	59	57	-8.5	-5.3	756	747	1.2
Bankruptcies	31	34	35	-8.8	-11.4	391	439	-10.9
Proposals	23	25	22	-8.0	4.5	365	308	18.5
Nova Scotia	425	480	469	-11.5	-9.4	6,055	5,733	5.6
Bankruptcies	208	227	266	-8.4	-21.8	3,186	3,553	-10.3
Proposals	217	253	203	-14.2	6.9	2,869	2,180	31.6
New Brunswick	385	336	348	14.6	10.6	4,933	4,586	7.6
Bankruptcies	146	147	156	-0.7	-6.4	2,367	2,318	2.1
Proposals	239	189	192	26.5	24.5	2,566	2,268	13.1
Quebec	3,684	3,129	3,376	17.7	9.1	45,299	43,763	3.5
Bankruptcies	1,573	1,501	1,639	4.8	-4.0	21,592	22,701	-4.9
Proposals	2,111	1,628	1,737	29.7	21.5	23,707	21,062	12.6
Ontario	3,735	3,409	3,199	9.6	16.8	46,290	40,163	15.3
Bankruptcies	1,109	1,184	1,064	-6.3	4.2	15,274	15,367	-0.6
Proposals	2,626	2,225	2,135	18.0	23.0	31,016	24,796	25.1
Manitoba	284	255	218	11.4	30.3	3,251	2,891	12.5
Bankruptcies	86	90	86	-4.4	0.0	1,377	1,400	-1.6
Proposals	198	165	132	20.0	50.0	1,874	1,491	25.7
Saskatchewan	310	281	289	10.3	7.3	3,578	3,519	1.7
Bankruptcies	105	119	119	-11.8	-11.8	1,367	1,362	0.4
Proposals	205	162	170	26.5	20.6	2,211	2,157	2.5
Alberta	1,452	1,333	1,236	8.9	17.5	17,114	14,908	14.8
Bankruptcies	440	416	459	5.8	-4.1	5,725	5,158	11.0
Proposals	1,012	917	777	10.4	30.2	11,389	9,750	16.8
British Columbia	834	910	855	-8.4	-2.5	11,327	10,307	9.9
Bankruptcies	289	315	350	-8.3	-17.4	4,163	4,131	0.8
Proposals	545	595	505	-8.4	7.9	7,164	6,176	16.0
Northwest Territories	5	5	3	0.0	66.7	70	74	-5.4
Bankruptcies	2	2	0	0.0	n/a	12	41	-70.7
Proposals	3	3	3	0.0	0.0	58	33	75.8
Yukon	3	2	3	50.0	0.0	33	35	-5.7
Bankruptcies	1	1	1	0.0	0.0	13	13	0.0
Proposals	2	1	2	100.0	0.0	20	22	-9.1
Nunavut	0	0	0	n/a	n/a	8	3	166.7
Bankruptcies	0	0	0	n/a	n/a	2	0	n/a
Proposals	0	0	0	n/a	n/a	6	3	100.0
Canada	11,337	10,427	10,265	8.7	10.4	141,930	129,538	9.6
Bankruptcies	4,062	4,131	4,259	-1.7	-4.6	56,958	57,855	-1.6
Proposals	7,275	6,296	6,006	15.5	21.1	84,972	71,683	18.5

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	January 2020	December 2019	January 2019	Dec. 2019 to Jan. 2020	Jan. 2019 to Jan. 2020	01-31-2020	01-31-2019	% Change
Newfoundland and Labrador	166	225	210	-26.2	-21.0	3,177	2,784	14.1
Bankruptcies	72	92	82	-21.7	-12.2	1,456	1,351	7.8
Proposals	94	133	128	-29.3	-26.6	1,721	1,433	20.1
Prince Edward Island	53	57	57	-7.0	-7.0	745	744	0.1
Bankruptcies	30	32	35	-6.3	-14.3	381	437	-12.8
Proposals	23	25	22	-8.0	4.5	364	307	18.6
Nova Scotia	419	475	466	-11.8	-10.1	5,993	5,688	5.4
Bankruptcies	202	222	263	-9.0	-23.2	3,132	3,522	-11.1
Proposals	217	253	203	-14.2	6.9	2,861	2,166	32.1
New Brunswick	384	336	343	14.3	12.0	4,892	4,546	7.6
Bankruptcies	145	147	152	-1.4	-4.6	2,336	2,284	2.3
Proposals	239	189	191	26.5	25.1	2,556	2,262	13.0
Quebec	3,497	2,947	3,220	18.7	8.6	43,142	41,673	3.5
Bankruptcies	1,436	1,363	1,511	5.4	-5.0	19,963	21,107	-5.4
Proposals	2,061	1,584	1,709	30.1	20.6	23,179	20,566	12.7
Ontario	3,660	3,345	3,115	9.4	17.5	45,397	39,211	15.8
Bankruptcies	1,063	1,146	1,004	-7.2	5.9	14,636	14,672	-0.2
Proposals	2,597	2,199	2,111	18.1	23.0	30,761	24,539	25.4
Manitoba	283	250	213	13.2	32.9	3,216	2,863	12.3
Bankruptcies	85	86	81	-1.2	4.9	1,348	1,374	-1.9
Proposals	198	164	132	20.7	50.0	1,868	1,489	25.5
Saskatchewan	301	274	280	9.9	7.5	3,474	3,417	1.7
Bankruptcies	98	112	113	-12.5	-13.3	1,302	1,299	0.2
Proposals	203	162	167	25.3	21.6	2,172	2,118	2.5
Alberta	1,435	1,315	1,222	9.1	17.4	16,888	14,696	14.9
Bankruptcies	424	403	450	5.2	-5.8	5,563	4,992	11.4
Proposals	1,011	912	772	10.9	31.0	11,325	9,704	16.7
British Columbia	823	903	841	-8.9	-2.1	11,203	10,197	9.9
Bankruptcies	282	311	340	-9.3	-17.1	4,076	4,050	0.6
Proposals	541	592	501	-8.6	8.0	7,127	6,147	15.9
Northwest Territories	5	5	3	0.0	66.7	68	74	-8.1
Bankruptcies	2	2	0	0.0	n/a	11	41	-73.2
Proposals	3	3	3	0.0	0.0	57	33	72.7
Yukon	3	2	3	50.0	0.0	33	35	-5.7
Bankruptcies	1	1	1	0.0	0.0	13	13	0.0
Proposals	2	1	2	100.0	0.0	20	22	-9.1
Nunavut	0	0	0	n/a	n/a	6	3	100.0
Bankruptcies	0	0	0	n/a	n/a	0	0	n/a
Proposals	0	0	0	n/a	n/a	6	3	100.0
Canada	11,029	10,134	9,973	8.8	10.6	138,234	125,931	9.8
Bankruptcies	3,840	3,917	4,032	-2.0	-4.8	54,217	55,142	-1.7
Proposals	7,189	6,217	5,941	15.6	21.0	84,017	70,789	18.7

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	January 2020	December 2019	January 2019	Dec. 2019 to Jan. 2020	Jan. 2019 to Jan. 2020	01-31-2020	01-31-2019	% Change
Newfoundland and Labrador	0	3	2	-100.0	-100.0	39	25	56.0
Bankruptcies	0	3	2	-100.0	-100.0	33	21	57.1
Proposals	0	0	0	n/a	n/a	6	4	50.0
Prince Edward Island	1	2	0	-50.0	n/a	11	3	266.7
Bankruptcies	1	2	0	-50.0	n/a	10	2	400.0
Proposals	0	0	0	n/a	n/a	1	1	0.0
Nova Scotia	6	5	3	20.0	100.0	62	45	37.8
Bankruptcies	6	5	3	20.0	100.0	54	31	74.2
Proposals	0	0	0	n/a	n/a	8	14	-42.9
New Brunswick	1	0	5	n/a	-80.0	41	40	2.5
Bankruptcies	1	0	4	n/a	-75.0	31	34	-8.8
Proposals	0	0	1	n/a	-100.0	10	6	66.7
Quebec	187	182	156	2.7	19.9	2,157	2,090	3.2
Bankruptcies	137	138	128	-0.7	7.0	1,629	1,594	2.2
Proposals	50	44	28	13.6	78.6	528	496	6.5
Ontario	75	64	84	17.2	-10.7	893	952	-6.2
Bankruptcies	46	38	60	21.1	-23.3	638	695	-8.2
Proposals	29	26	24	11.5	20.8	255	257	-0.8
Manitoba	1	5	5	-80.0	-80.0	35	28	25.0
Bankruptcies	1	4	5	-75.0	-80.0	29	26	11.5
Proposals	0	1	0	-100.0	n/a	6	2	200.0
Saskatchewan	9	7	9	28.6	0.0	104	102	2.0
Bankruptcies	7	7	6	0.0	16.7	65	63	3.2
Proposals	2	0	3	n/a	-33.3	39	39	0.0
Alberta	17	18	14	-5.6	21.4	226	212	6.6
Bankruptcies	16	13	9	23.1	77.8	162	166	-2.4
Proposals	1	5	5	-80.0	-80.0	64	46	39.1
British Columbia	11	7	14	57.1	-21.4	124	110	12.7
Bankruptcies	7	4	10	75.0	-30.0	87	81	7.4
Proposals	4	3	4	33.3	0.0	37	29	27.6
Northwest Territories	0	0	0	n/a	n/a	2	0	n/a
Bankruptcies	0	0	0	n/a	n/a	1	0	n/a
Proposals	0	0	0	n/a	n/a	1	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	2	0	n/a
Bankruptcies	0	0	0	n/a	n/a	2	0	n/a
Proposals	0	0	0	n/a	n/a	0	0	n/a
Canada	308	293	292	5.1	5.5	3,696	3,607	2.5
Bankruptcies	222	214	227	3.7	-2.2	2,741	2,713	1.0
Proposals	86	79	65	8.9	32.3	955	894	6.8

Table 3a: Insolvencies Filed by Corporations

	Volume			% Change		12-Month Period Ending		
	January 2020	December 2019	January 2019	Dec. 2019 to Jan. 2020	Jan. 2019 to Jan. 2020	01-31-2020	01-31-2019	% Change
Newfoundland and Labrador	0	0	2	n/a	-100.0	11	13	-15.4
Bankruptcies	0	0	2	n/a	-100.0	8	9	-11.1
Proposals	0	0	0	n/a	n/a	3	4	-25.0
Prince Edward Island	0	0	0	n/a	n/a	4	1	300.0
Bankruptcies	0	0	0	n/a	n/a	3	1	200.0
Proposals	0	0	0	n/a	n/a	1	0	n/a
Nova Scotia	3	4	2	-25.0	50.0	32	22	45.5
Bankruptcies	3	4	2	-25.0	50.0	25	16	56.3
Proposals	0	0	0	n/a	n/a	7	6	16.7
New Brunswick	1	0	2	n/a	-50.0	28	20	40.0
Bankruptcies	1	0	2	n/a	-50.0	22	18	22.2
Proposals	0	0	0	n/a	n/a	6	2	200.0
Quebec	163	161	139	1.2	17.3	1,886	1,822	3.5
Bankruptcies	124	125	117	-0.8	6.0	1,460	1,413	3.3
Proposals	39	36	22	8.3	77.3	426	409	4.2
Ontario	43	37	52	16.2	-17.3	479	539	-11.1
Bankruptcies	35	22	37	59.1	-5.4	360	407	-11.5
Proposals	8	15	15	-46.7	-46.7	119	132	-9.8
Manitoba	0	3	0	-100.0	n/a	13	5	160.0
Bankruptcies	0	2	0	-100.0	n/a	11	4	175.0
Proposals	0	1	0	-100.0	n/a	2	1	100.0
Saskatchewan	2	0	1	n/a	100.0	9	9	0.0
Bankruptcies	2	0	1	n/a	100.0	6	5	20.0
Proposals	0	0	0	n/a	n/a	3	4	-25.0
Alberta	13	10	2	30.0	550.0	128	96	33.3
Bankruptcies	12	7	1	71.4	1100.0	94	76	23.7
Proposals	1	3	1	-66.7	0.0	34	20	70.0
British Columbia	3	0	7	n/a	-57.1	50	42	19.0
Bankruptcies	2	0	3	n/a	-33.3	35	26	34.6
Proposals	1	0	4	n/a	-75.0	15	16	-6.3
Northwest Territories	0	0	0	n/a	n/a	1	0	n/a
Bankruptcies	0	0	0	n/a	n/a	0	0	n/a
Proposals	0	0	0	n/a	n/a	1	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	2	0	n/a
Bankruptcies	0	0	0	n/a	n/a	2	0	n/a
Proposals	0	0	0	n/a	n/a	0	0	n/a
Canada	228	215	207	6.0	10.1	2,643	2,569	2.9
Bankruptcies	179	160	165	11.9	8.5	2,026	1,975	2.6
Proposals	49	55	42	-10.9	16.7	617	594	3.9

Table 3b: Insolvencies Filed by Individual Businesses

	Volume			% Change		12-Month Period Ending		
	January 2020	December 2019	January 2019	Dec. 2019 to Jan. 2020	Jan. 2019 to Jan. 2020	01-31-2020	01-31-2019	% Change
Newfoundland and Labrador	0	3	0	-100.0	n/a	28	12	133.3
Bankruptcies	0	3	0	-100.0	n/a	25	12	108.3
Proposals	0	0	0	n/a	n/a	3	0	n/a
Prince Edward Island	1	2	0	-50.0	n/a	7	2	250.0
Bankruptcies	1	2	0	-50.0	n/a	7	1	600.0
Proposals	0	0	0	n/a	n/a	0	1	-100.0
Nova Scotia	3	1	1	200.0	200.0	30	23	30.4
Bankruptcies	3	1	1	200.0	200.0	29	15	93.3
Proposals	0	0	0	n/a	n/a	1	8	-87.5
New Brunswick	0	0	3	n/a	-100.0	13	20	-35.0
Bankruptcies	0	0	2	n/a	-100.0	9	16	-43.8
Proposals	0	0	1	n/a	-100.0	4	4	0.0
Quebec	24	21	17	14.3	41.2	271	268	1.1
Bankruptcies	13	13	11	0.0	18.2	169	181	-6.6
Proposals	11	8	6	37.5	83.3	102	87	17.2
Ontario	32	27	32	18.5	0.0	414	413	0.2
Bankruptcies	11	16	23	-31.3	-52.2	278	288	-3.5
Proposals	21	11	9	90.9	133.3	136	125	8.8
Manitoba	1	2	5	-50.0	-80.0	22	23	-4.3
Bankruptcies	1	2	5	-50.0	-80.0	18	22	-18.2
Proposals	0	0	0	n/a	n/a	4	1	300.0
Saskatchewan	7	7	8	0.0	-12.5	95	93	2.2
Bankruptcies	5	7	5	-28.6	0.0	59	58	1.7
Proposals	2	0	3	n/a	-33.3	36	35	2.9
Alberta	4	8	12	-50.0	-66.7	98	116	-15.5
Bankruptcies	4	6	8	-33.3	-50.0	68	90	-24.4
Proposals	0	2	4	-100.0	-100.0	30	26	15.4
British Columbia	8	7	7	14.3	14.3	74	68	8.8
Bankruptcies	5	4	7	25.0	-28.6	52	55	-5.5
Proposals	3	3	0	0.0	n/a	22	13	69.2
Northwest Territories	0	0	0	n/a	n/a	1	0	n/a
Bankruptcies	0	0	0	n/a	n/a	1	0	n/a
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	80	78	85	2.6	-5.9	1,053	1,038	1.4
Bankruptcies	43	54	62	-20.4	-30.6	715	738	-3.1
Proposals	37	24	23	54.2	60.9	338	300	12.7

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	January 2020	December 2019	January 2019	Dec. 2019 to Jan. 2020	Jan. 2019 to Jan. 2020	01-31-2020	01-31-2019	% Change
Agriculture, Forestry, Fishing and Hunting	9	2	11	350.0	-18.2	62	69	-10.1
Bankruptcies	5	2	10	150.0	-50.0	41	51	-19.6
Proposals	4	0	1	n/a	300.0	21	18	16.7
Mining and Oil and Gas Extraction	1	2	5	-50.0	-80.0	38	27	40.7
Bankruptcies	1	2	1	-50.0	0.0	25	16	56.3
Proposals	0	0	4	n/a	-100.0	13	11	18.2
Utilities	0	1	0	-100.0	n/a	7	8	-12.5
Bankruptcies	0	0	0	n/a	n/a	4	5	-20.0
Proposals	0	1	0	-100.0	n/a	3	3	0.0
Construction	34	38	49	-10.5	-30.6	669	709	-5.6
Bankruptcies	23	26	34	-11.5	-32.4	488	519	-6.0
Proposals	11	12	15	-8.3	-26.7	181	190	-4.7
Manufacturing	25	40	22	-37.5	13.6	341	301	13.3
Bankruptcies	13	27	16	-51.9	-18.8	240	219	9.6
Proposals	12	13	6	-7.7	100.0	101	82	23.2
Wholesale Trade	15	18	8	-16.7	87.5	198	155	27.7
Bankruptcies	11	10	6	10.0	83.3	137	119	15.1
Proposals	4	8	2	-50.0	100.0	61	36	69.4
Retail Trade	40	37	31	8.1	29.0	393	401	-2.0
Bankruptcies	29	25	24	16.0	20.8	298	318	-6.3
Proposals	11	12	7	-8.3	57.1	95	83	14.5
Transportation and Warehousing	28	23	21	21.7	33.3	226	235	-3.8
Bankruptcies	17	19	18	-10.5	-5.6	163	181	-9.9
Proposals	11	4	3	175.0	266.7	63	54	16.7
Information and Cultural Industries	9	5	6	80.0	50.0	83	62	33.9
Bankruptcies	6	4	5	50.0	20.0	61	47	29.8
Proposals	3	1	1	200.0	200.0	22	15	46.7
Finance and Insurance	3	3	5	0.0	-40.0	61	65	-6.2
Bankruptcies	2	3	5	-33.3	-60.0	49	50	-2.0
Proposals	1	0	0	n/a	n/a	12	15	-20.0
Real Estate and Rental and Leasing	14	20	20	-30.0	-30.0	153	164	-6.7
Bankruptcies	12	14	19	-14.3	-36.8	112	119	-5.9
Proposals	2	6	1	-66.7	100.0	41	45	-8.9
Professional, Scientific and Technical Services	18	15	23	20.0	-21.7	280	254	10.2
Bankruptcies	12	12	14	0.0	-14.3	222	191	16.2
Proposals	6	3	9	100.0	-33.3	58	63	-7.9

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

	Volume			% Change		12-Month Period Ending		
	January 2020	December 2019	January 2019	Dec. 2019 to Jan. 2020	Jan. 2019 to Jan. 2020	01-31-2020	01-31-2019	% Change
Management of Companies and Enterprises	7	5	7	40.0	0.0	84	82	2.4
Bankruptcies	5	5	6	0.0	-16.7	67	67	0.0
Proposals	2	0	1	n/a	100.0	17	15	13.3
Administrative and Support, Waste Management and Remediation Services	12	15	13	-20.0	-7.7	174	163	6.7
Bankruptcies	8	13	8	-38.5	0.0	124	113	9.7
Proposals	4	2	5	100.0	-20.0	50	50	0.0
Educational Services	4	1	1	300.0	300.0	36	28	28.6
Bankruptcies	3	1	0	200.0	n/a	26	20	30.0
Proposals	1	0	1	n/a	0.0	10	8	25.0
Health Care and Social Assistance	8	1	8	700.0	0.0	85	86	-1.2
Bankruptcies	6	1	6	500.0	0.0	58	53	9.4
Proposals	2	0	2	n/a	0.0	27	33	-18.2
Arts, Entertainment and Recreation	13	7	7	85.7	85.7	84	63	33.3
Bankruptcies	11	5	7	120.0	57.1	66	51	29.4
Proposals	2	2	0	0.0	n/a	18	12	50.0
Accommodation and Food Services	47	43	43	9.3	9.3	510	543	-6.1
Bankruptcies	38	34	40	11.8	-5.0	398	424	-6.1
Proposals	9	9	3	0.0	200.0	112	119	-5.9
Other Services (except Public Administration)	21	17	12	23.5	75.0	212	189	12.2
Bankruptcies	20	11	8	81.8	150.0	162	148	9.5
Proposals	1	6	4	-83.3	-75.0	50	41	22.0
Public Administration	0	0	0	n/a	n/a	0	3	-100.0
Bankruptcies	0	0	0	n/a	n/a	0	2	-100.0
Proposals	0	0	0	n/a	n/a	0	1	-100.0
Total	308	293	292	5.1	5.5	3,696	3,607	2.5
Bankruptcies	222	214	227	3.7	-2.2	2,741	2,713	1.0
Proposals	86	79	65	8.9	32.3	955	894	6.8