



2020

Insolvency Statistics in Canada

March 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		
	March 2020	February 2020	March 2019	Feb. 2020 to Mar. 2020	Mar. 2019 to Mar. 2020	03-31-2020	03-31-2019	% Change
Newfoundland and Labrador	228	230	289	-0.9	-21.1	3,114	2,903	7.3
Bankruptcies	99	99	118	0.0	-16.1	1,445	1,407	2.7
Proposals	129	131	171	-1.5	-24.6	1,669	1,496	11.6
Prince Edward Island	42	43	60	-2.3	-30.0	727	714	1.8
Bankruptcies	23	27	30	-14.8	-23.3	384	408	-5.9
Proposals	19	16	30	18.8	-36.7	343	306	12.1
Nova Scotia	400	452	533	-11.5	-25.0	5,981	5,722	4.5
Bankruptcies	176	209	302	-15.8	-41.7	3,050	3,504	-13.0
Proposals	224	243	231	-7.8	-3.0	2,931	2,218	32.1
New Brunswick	409	356	414	14.9	-1.2	4,947	4,669	6.0
Bankruptcies	173	137	221	26.3	-21.7	2,304	2,365	-2.6
Proposals	236	219	193	7.8	22.3	2,643	2,304	14.7
Quebec	3,407	3,770	4,094	-9.6	-16.8	44,681	43,701	2.2
Bankruptcies	1,416	1,638	1,870	-13.6	-24.3	21,006	22,382	-6.1
Proposals	1,991	2,132	2,224	-6.6	-10.5	23,675	21,319	11.1
Ontario	3,824	3,837	3,927	-0.3	-2.6	46,740	40,696	14.9
Bankruptcies	1,105	1,066	1,307	3.7	-15.5	15,069	15,150	-0.5
Proposals	2,719	2,771	2,620	-1.9	3.8	31,671	25,546	24.0
Manitoba	240	279	277	-14.0	-13.4	3,272	2,988	9.5
Bankruptcies	79	69	122	14.5	-35.2	1,309	1,423	-8.0
Proposals	161	210	155	-23.3	3.9	1,963	1,565	25.4
Saskatchewan	245	306	317	-19.9	-22.7	3,558	3,559	0.0
Bankruptcies	101	115	112	-12.2	-9.8	1,368	1,370	-0.1
Proposals	144	191	205	-24.6	-29.8	2,190	2,189	0.0
Alberta	1,491	1,402	1,455	6.3	2.5	17,247	15,294	12.8
Bankruptcies	410	398	491	3.0	-16.5	5,563	5,289	5.2
Proposals	1,081	1,004	964	7.7	12.1	11,684	10,005	16.8
British Columbia	906	895	950	1.2	-4.6	11,389	10,375	9.8
Bankruptcies	331	341	351	-2.9	-5.7	4,179	4,089	2.2
Proposals	575	554	599	3.8	-4.0	7,210	6,286	14.7
Northwest Territories	6	4	6	50.0	0.0	66	71	-7.0
Bankruptcies	3	0	2	n/a	50.0	12	36	-66.7
Proposals	3	4	4	-25.0	-25.0	54	35	54.3
Yukon	0	1	1	-100.0	-100.0	31	31	0.0
Bankruptcies	0	1	0	-100.0	n/a	13	11	18.2
Proposals	0	0	1	n/a	-100.0	18	20	-10.0
Nunavut	0	0	2	n/a	-100.0	4	7	-42.9
Bankruptcies	0	0	0	n/a	n/a	2	0	n/a
Proposals	0	0	2	n/a	-100.0	2	7	-71.4
Canada	11,198	11,575	12,325	-3.3	-9.1	141,757	130,730	8.4
Bankruptcies	3,916	4,100	4,926	-4.5	-20.5	55,704	57,434	-3.0
Proposals	7,282	7,475	7,399	-2.6	-1.6	86,053	73,296	17.4

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	March 2020	February 2020	March 2019	Feb. 2020 to Mar. 2020	Mar. 2019 to Mar. 2020	03-31-2020	03-31-2019	% Change
Newfoundland and Labrador	228	228	286	0.0	-20.3	3,081	2,873	7.2
Bankruptcies	99	97	115	2.1	-13.9	1,418	1,381	2.7
Proposals	129	131	171	-1.5	-24.6	1,663	1,492	11.5
Prince Edward Island	42	43	60	-2.3	-30.0	716	711	0.7
Bankruptcies	23	27	30	-14.8	-23.3	374	406	-7.9
Proposals	19	16	30	18.8	-36.7	342	305	12.1
Nova Scotia	398	448	530	-11.2	-24.9	5,922	5,679	4.3
Bankruptcies	174	207	299	-15.9	-41.8	3,000	3,472	-13.6
Proposals	224	241	231	-7.1	-3.0	2,922	2,207	32.4
New Brunswick	409	354	408	15.5	0.2	4,912	4,624	6.2
Bankruptcies	173	135	217	28.1	-20.3	2,276	2,329	-2.3
Proposals	236	219	191	7.8	23.6	2,636	2,295	14.9
Quebec	3,260	3,578	3,882	-8.9	-16.0	42,603	41,590	2.4
Bankruptcies	1,312	1,494	1,700	-12.2	-22.8	19,464	20,762	-6.3
Proposals	1,948	2,084	2,182	-6.5	-10.7	23,139	20,828	11.1
Ontario	3,761	3,753	3,831	0.2	-1.8	45,855	39,755	15.3
Bankruptcies	1,061	1,011	1,234	4.9	-14.0	14,448	14,466	-0.1
Proposals	2,700	2,742	2,597	-1.5	4.0	31,407	25,289	24.2
Manitoba	233	278	276	-16.2	-15.6	3,231	2,961	9.1
Bankruptcies	77	68	121	13.2	-36.4	1,279	1,398	-8.5
Proposals	156	210	155	-25.7	0.6	1,952	1,563	24.9
Saskatchewan	240	294	311	-18.4	-22.8	3,451	3,464	-0.4
Bankruptcies	96	104	111	-7.7	-13.5	1,293	1,314	-1.6
Proposals	144	190	200	-24.2	-28.0	2,158	2,150	0.4
Alberta	1,477	1,384	1,430	6.7	3.3	17,037	15,073	13.0
Bankruptcies	397	385	473	3.1	-16.1	5,410	5,114	5.8
Proposals	1,080	999	957	8.1	12.9	11,627	9,959	16.7
British Columbia	893	886	940	0.8	-5.0	11,261	10,269	9.7
Bankruptcies	326	338	343	-3.6	-5.0	4,095	4,015	2.0
Proposals	567	548	597	3.5	-5.0	7,166	6,254	14.6
Northwest Territories	6	4	6	50.0	0.0	64	71	-9.9
Bankruptcies	3	0	2	n/a	50.0	11	36	-69.4
Proposals	3	4	4	-25.0	-25.0	53	35	51.4
Yukon	0	1	1	-100.0	-100.0	31	31	0.0
Bankruptcies	0	1	0	-100.0	n/a	13	11	18.2
Proposals	0	0	1	n/a	-100.0	18	20	-10.0
Nunavut	0	0	2	n/a	-100.0	2	7	-71.4
Bankruptcies	0	0	0	n/a	n/a	0	0	n/a
Proposals	0	0	2	n/a	-100.0	2	7	-71.4
Canada	10,947	11,251	11,963	-2.7	-8.5	138,166	127,108	8.7
Bankruptcies	3,741	3,867	4,645	-3.3	-19.5	53,081	54,704	-3.0
Proposals	7,206	7,384	7,318	-2.4	-1.5	85,085	72,404	17.5

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	March 2020	February 2020	March 2019	Feb. 2020 to Mar. 2020	Mar. 2019 to Mar. 2020	03-31-2020	03-31-2019	% Change
Newfoundland and Labrador	0	2	3	-100.0	-100.0	33	30	10.0
Bankruptcies	0	2	3	-100.0	-100.0	27	26	3.8
Proposals	0	0	0	n/a	n/a	6	4	50.0
Prince Edward Island	0	0	0	n/a	n/a	11	3	266.7
Bankruptcies	0	0	0	n/a	n/a	10	2	400.0
Proposals	0	0	0	n/a	n/a	1	1	0.0
Nova Scotia	2	4	3	-50.0	-33.3	59	43	37.2
Bankruptcies	2	2	3	0.0	-33.3	50	32	56.3
Proposals	0	2	0	-100.0	n/a	9	11	-18.2
New Brunswick	0	2	6	-100.0	-100.0	35	45	-22.2
Bankruptcies	0	2	4	-100.0	-100.0	28	36	-22.2
Proposals	0	0	2	n/a	-100.0	7	9	-22.2
Quebec	147	192	212	-23.4	-30.7	2,078	2,111	-1.6
Bankruptcies	104	144	170	-27.8	-38.8	1,542	1,620	-4.8
Proposals	43	48	42	-10.4	2.4	536	491	9.2
Ontario	63	84	96	-25.0	-34.4	885	941	-6.0
Bankruptcies	44	55	73	-20.0	-39.7	621	684	-9.2
Proposals	19	29	23	-34.5	-17.4	264	257	2.7
Manitoba	7	1	1	600.0	600.0	41	27	51.9
Bankruptcies	2	1	1	100.0	100.0	30	25	20.0
Proposals	5	0	0	n/a	n/a	11	2	450.0
Saskatchewan	5	12	6	-58.3	-16.7	107	95	12.6
Bankruptcies	5	11	1	-54.5	400.0	75	56	33.9
Proposals	0	1	5	-100.0	-100.0	32	39	-17.9
Alberta	14	18	25	-22.2	-44.0	210	221	-5.0
Bankruptcies	13	13	18	0.0	-27.8	153	175	-12.6
Proposals	1	5	7	-80.0	-85.7	57	46	23.9
British Columbia	13	9	10	44.4	30.0	128	106	20.8
Bankruptcies	5	3	8	66.7	-37.5	84	74	13.5
Proposals	8	6	2	33.3	300.0	44	32	37.5
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	251	324	362	-22.5	-30.7	3,591	3,622	-0.9
Bankruptcies	175	233	281	-24.9	-37.7	2,623	2,730	-3.9
Proposals	76	91	81	-16.5	-6.2	968	892	8.5

Table 3a: Insolvencies Filed by Corporations

	Volume			% Change		12-Month Period Ending		
	March 2020	February 2020	March 2019	Feb. 2020 to Mar. 2020	Mar. 2019 to Mar. 2020	03-31-2020	03-31-2019	% Change
Newfoundland and Labrador	0	0	0	n/a	n/a	10	13	-23.1
Bankruptcies	0	0	0	n/a	n/a	7	9	-22.2
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	2	3	1	-33.3	100.0	33	22	50.0
Bankruptcies	2	1	1	100.0	100.0	25	17	47.1
Proposals	0	2	0	-100.0	n/a	8	5	60.0
New Brunswick	0	2	3	-100.0	-100.0	26	22	18.2
Bankruptcies	0	2	3	-100.0	-100.0	20	20	0.0
Proposals	0	0	0	n/a	n/a	6	2	200.0
Quebec	128	171	180	-25.1	-28.9	1,822	1,834	-0.7
Bankruptcies	94	131	143	-28.2	-34.3	1,389	1,428	-2.7
Proposals	34	40	37	-15.0	-8.1	433	406	6.7
Ontario	37	35	55	5.7	-32.7	463	557	-16.9
Bankruptcies	25	25	43	0.0	-41.9	343	413	-16.9
Proposals	12	10	12	20.0	0.0	120	144	-16.7
Manitoba	6	0	0	n/a	n/a	19	4	375.0
Bankruptcies	1	0	0	n/a	n/a	12	3	300.0
Proposals	5	0	0	n/a	n/a	7	1	600.0
Saskatchewan	0	2	0	-100.0	n/a	11	6	83.3
Bankruptcies	0	2	0	-100.0	n/a	8	4	100.0
Proposals	0	0	0	n/a	n/a	3	2	50.0
Alberta	7	12	11	-41.7	-36.4	122	99	23.2
Bankruptcies	7	8	7	-12.5	0.0	93	77	20.8
Proposals	0	4	4	-100.0	-100.0	29	22	31.8
British Columbia	9	3	6	200.0	50.0	52	45	15.6
Bankruptcies	4	2	5	100.0	-20.0	35	27	29.6
Proposals	5	1	1	400.0	400.0	17	18	-5.6
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	189	228	256	-17.1	-26.2	2,565	2,603	-1.5
Bankruptcies	133	171	202	-22.2	-34.2	1,937	1,999	-3.1
Proposals	56	57	54	-1.8	3.7	628	604	4.0

Table 3b: Insolvencies Filed by Individual Businesses

	Volume			% Change		12-Month Period Ending		
	March 2020	February 2020	March 2019	Feb. 2020 to Mar. 2020	Mar. 2019 to Mar. 2020	03-31-2020	03-31-2019	% Change
Newfoundland and Labrador	0	2	3	-100.0	-100.0	23	17	35.3
Bankruptcies	0	2	3	-100.0	-100.0	20	17	17.6
Proposals	0	0	0	n/a	n/a	3	0	n/a
Prince Edward Island	0	0	0	n/a	n/a	7	2	250.0
Bankruptcies	0	0	0	n/a	n/a	7	1	600.0
Proposals	0	0	0	n/a	n/a	0	1	-100.0
Nova Scotia	0	1	2	-100.0	-100.0	26	21	23.8
Bankruptcies	0	1	2	-100.0	-100.0	25	15	66.7
Proposals	0	0	0	n/a	n/a	1	6	-83.3
New Brunswick	0	0	3	n/a	-100.0	9	23	-60.9
Bankruptcies	0	0	1	n/a	-100.0	8	16	-50.0
Proposals	0	0	2	n/a	-100.0	1	7	-85.7
Quebec	19	21	32	-9.5	-40.6	256	277	-7.6
Bankruptcies	10	13	27	-23.1	-63.0	153	192	-20.3
Proposals	9	8	5	12.5	80.0	103	85	21.2
Ontario	26	49	41	-46.9	-36.6	422	384	9.9
Bankruptcies	19	30	30	-36.7	-36.7	278	271	2.6
Proposals	7	19	11	-63.2	-36.4	144	113	27.4
Manitoba	1	1	1	0.0	0.0	23	23	-4.3
Bankruptcies	1	1	1	0.0	0.0	18	22	-18.2
Proposals	0	0	0	n/a	n/a	4	1	300.0
Saskatchewan	5	10	6	-50.0	-16.7	96	89	7.9
Bankruptcies	5	9	1	-44.4	400.0	67	52	28.8
Proposals	0	1	5	-100.0	-100.0	29	37	-21.6
Alberta	7	6	14	16.7	-50.0	88	122	-27.9
Bankruptcies	6	5	11	20.0	-45.5	60	98	-38.8
Proposals	1	1	3	0.0	-66.7	28	24	16.7
British Columbia	4	6	4	-33.3	0.0	76	61	24.6
Bankruptcies	1	1	3	0.0	-66.7	49	47	4.3
Proposals	3	5	1	-40.0	200.0	27	14	92.9
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	62	96	106	-35.4	-41.5	1,026	1,019	0.7
Bankruptcies	42	62	79	-32.3	-46.8	686	731	-6.2
Proposals	20	34	27	-41.2	-25.9	340	288	18.1

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	March 2020	February 2020	March 2019	Feb. 2020 to Mar. 2020	Mar. 2019 to Mar. 2020	03-31-2020	03-31-2019	% Change
Agriculture, Forestry, Fishing and Hunting	8	1	7	700.0	14.3	61	71	-14.1
Bankruptcies	5	1	5	400.0	0.0	39	52	-25.0
Proposals	3	0	2	n/a	50.0	22	19	15.8
Mining and Oil and Gas Extraction	2	2	7	0.0	-71.4	33	34	-2.9
Bankruptcies	2	2	7	0.0	-71.4	21	23	-8.7
Proposals	0	0	0	n/a	n/a	12	11	9.1
Utilities	2	0	0	n/a	n/a	9	4	125.0
Bankruptcies	2	0	0	n/a	n/a	6	2	200.0
Proposals	0	0	0	n/a	n/a	3	2	50.0
Construction	43	60	73	-28.3	-41.1	640	705	-9.2
Bankruptcies	27	48	61	-43.8	-55.7	454	531	-14.5
Proposals	16	12	12	33.3	33.3	186	174	6.9
Manufacturing	25	29	31	-13.8	-19.4	340	309	10.0
Bankruptcies	15	21	21	-28.6	-28.6	238	223	6.7
Proposals	10	8	10	25.0	0.0	102	86	18.6
Wholesale Trade	12	13	24	-7.7	-50.0	177	175	1.1
Bankruptcies	10	11	16	-9.1	-37.5	126	131	-3.8
Proposals	2	2	8	0.0	-75.0	51	44	15.9
Retail Trade	42	38	29	10.5	44.8	408	393	3.8
Bankruptcies	27	28	22	-3.6	22.7	300	311	-3.5
Proposals	15	10	7	50.0	114.3	108	82	31.7
Transportation and Warehousing	20	17	24	17.6	-16.7	212	244	-13.1
Bankruptcies	18	12	16	50.0	12.5	158	184	-14.1
Proposals	2	5	8	-60.0	-75.0	54	60	-10.0
Information and Cultural Industries	3	9	8	-66.7	-62.5	77	68	13.2
Bankruptcies	3	9	8	-66.7	-62.5	58	50	16.0
Proposals	0	0	0	n/a	n/a	19	18	5.6
Finance and Insurance	3	4	8	-25.0	-62.5	53	67	-20.9
Bankruptcies	3	4	6	-25.0	-50.0	45	50	-10.0
Proposals	0	0	2	n/a	-100.0	8	17	-52.9
Real Estate and Rental and Leasing	9	6	13	50.0	-30.8	149	150	-0.7
Bankruptcies	5	2	10	150.0	-50.0	105	107	-1.9
Proposals	4	4	3	0.0	33.3	44	43	2.3
Professional, Scientific and Technical Services	20	27	23	-25.9	-13.0	276	260	6.2
Bankruptcies	12	16	19	-25.0	-36.8	210	196	7.1
Proposals	8	11	4	-27.3	100.0	66	64	3.1

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

	Volume			% Change		12-Month Period Ending		
	March 2020	February 2020	March 2019	Feb. 2020 to Mar. 2020	Mar. 2019 to Mar. 2020	03-31-2020	03-31-2019	% Change
Management of Companies and Enterprises	6	15	10	-60.0	-40.0	90	82	9.8
Bankruptcies	5	7	7	-28.6	-28.6	68	67	1.5
Proposals	1	8	3	-87.5	-66.7	22	15	46.7
Administrative and Support, Waste Management and Remediation Services	11	10	13	10.0	-15.4	166	158	5.1
Bankruptcies	5	5	9	0.0	-44.4	114	103	10.7
Proposals	6	5	4	20.0	50.0	52	55	-5.5
Educational Services	0	4	4	-100.0	-100.0	32	31	3.2
Bankruptcies	0	4	3	-100.0	-100.0	24	23	4.3
Proposals	0	0	1	n/a	-100.0	8	8	0.0
Health Care and Social Assistance	1	6	12	-83.3	-91.7	79	81	-2.5
Bankruptcies	1	3	11	-66.7	-90.9	50	54	-7.4
Proposals	0	3	1	-100.0	-100.0	29	27	7.4
Arts, Entertainment and Recreation	5	10	7	-50.0	-28.6	86	64	34.4
Bankruptcies	3	7	4	-57.1	-25.0	67	50	34.0
Proposals	2	3	3	-33.3	-33.3	19	14	35.7
Accommodation and Food Services	31	60	53	-48.3	-41.5	501	530	-5.5
Bankruptcies	25	46	44	-45.7	-43.2	387	424	-8.7
Proposals	6	14	9	-57.1	-33.3	114	106	7.5
Other Services (except Public Administration)	8	13	16	-38.5	-50.0	202	193	4.7
Bankruptcies	7	7	12	0.0	-41.7	153	147	4.1
Proposals	1	6	4	-83.3	-75.0	49	46	6.5
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	251	324	362	-22.5	-30.7	3,591	3,622	-0.9
Bankruptcies	175	233	281	-24.9	-37.7	2,623	2,730	-3.9
Proposals	76	91	81	-16.5	-6.2	968	892	8.5