



2020

Insolvency Statistics in Canada

June 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		
	June 2020	May 2020	June 2019	May 2020 to Jun. 2020	Jun. 2019 to Jun. 2020	06-30-2020	06-30-2019	% Change
Newfoundland and Labrador	106	122	281	-13.1	-62.3	2,539	3,077	-17.5
Bankruptcies	51	68	141	-25.0	-63.8	1,177	1,466	-19.7
Proposals	55	54	140	1.9	-60.7	1,362	1,611	-15.5
Prince Edward Island	24	30	62	-20.0	-61.3	611	732	-16.5
Bankruptcies	12	12	28	0.0	-57.1	319	393	-18.8
Proposals	12	18	34	-33.3	-64.7	292	339	-13.9
Nova Scotia	206	202	562	2.0	-63.3	5,038	5,792	-13.0
Bankruptcies	102	97	309	5.2	-67.0	2,455	3,431	-28.4
Proposals	104	105	253	-1.0	-58.9	2,583	2,361	9.4
New Brunswick	210	166	463	26.5	-54.6	4,234	4,804	-11.9
Bankruptcies	91	87	205	4.6	-55.6	1,932	2,396	-19.4
Proposals	119	79	258	50.6	-53.9	2,302	2,408	-4.4
Quebec	1,753	1,461	3,257	20.0	-46.2	38,272	43,882	-12.8
Bankruptcies	858	739	1,567	16.1	-45.2	17,796	22,007	-19.1
Proposals	895	722	1,690	24.0	-47.0	20,476	21,875	-6.4
Ontario	2,429	2,412	3,686	0.7	-34.1	42,227	42,086	0.3
Bankruptcies	696	647	1,265	7.6	-45.0	12,935	15,095	-14.3
Proposals	1,733	1,765	2,421	-1.8	-28.4	29,288	26,991	8.5
Manitoba	198	188	277	5.3	-28.5	3,036	3,028	0.3
Bankruptcies	64	56	127	14.3	-49.6	1,080	1,427	-24.3
Proposals	134	132	150	1.5	-10.7	1,956	1,601	22.2
Saskatchewan	178	197	263	-9.6	-32.3	3,289	3,528	-6.8
Bankruptcies	64	66	100	-3.0	-36.0	1,236	1,365	-9.5
Proposals	114	131	163	-13.0	-30.1	2,053	2,163	-5.1
Alberta	878	885	1,418	-0.8	-38.1	15,726	15,694	0.2
Bankruptcies	260	237	452	9.7	-42.5	4,857	5,415	-10.3
Proposals	618	648	966	-4.6	-36.0	10,869	10,279	5.7
British Columbia	607	633	934	-4.1	-35.0	10,398	10,525	-1.2
Bankruptcies	174	186	340	-6.5	-48.8	3,671	4,032	-9.0
Proposals	433	447	594	-3.1	-27.1	6,727	6,493	3.6
Northwest Territories	7	0	4	n/a	75.0	60	61	-1.6
Bankruptcies	3	0	0	n/a	n/a	15	21	-28.6
Proposals	4	0	4	n/a	0.0	45	40	12.5
Yukon	3	8	4	-62.5	-25.0	37	32	15.6
Bankruptcies	1	4	0	-75.0	n/a	15	10	50.0
Proposals	2	4	4	-50.0	-50.0	22	22	0.0
Nunavut	0	0	0	n/a	n/a	7	5	40.0
Bankruptcies	0	0	0	n/a	n/a	2	0	n/a
Proposals	0	0	0	n/a	n/a	5	5	0.0
Canada	6,599	6,304	11,211	4.7	-41.1	125,474	133,246	-5.8
Bankruptcies	2,376	2,199	4,534	8.0	-47.6	47,494	57,058	-16.8
Proposals	4,223	4,105	6,677	2.9	-36.8	77,980	76,188	2.4

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	June 2020	May 2020	June 2019	May 2020 to Jun. 2020	Jun. 2019 to Jun. 2020	06-30-2020	06-30-2019	% Change
Newfoundland and Labrador	105	122	277	-13.9	-62.1	2,516	3,039	-17.2
Bankruptcies	50	68	137	-26.5	-63.5	1,160	1,432	-19.0
Proposals	55	54	140	1.9	-60.7	1,356	1,607	-15.6
Prince Edward Island	24	30	62	-20.0	-61.3	604	725	-16.7
Bankruptcies	12	12	28	0.0	-57.1	314	387	-18.9
Proposals	12	18	34	-33.3	-64.7	290	338	-14.2
Nova Scotia	205	201	555	2.0	-63.1	4,998	5,735	-12.9
Bankruptcies	101	96	304	5.2	-66.8	2,421	3,386	-28.5
Proposals	104	105	251	-1.0	-58.6	2,577	2,349	9.7
New Brunswick	205	166	456	23.5	-55.0	4,207	4,761	-11.6
Bankruptcies	88	87	198	1.1	-55.6	1,913	2,363	-19.0
Proposals	117	79	258	48.1	-54.7	2,294	2,398	-4.3
Quebec	1,604	1,368	3,090	17.3	-48.1	36,435	41,721	-12.7
Bankruptcies	740	662	1,438	11.8	-48.5	16,421	20,340	-19.3
Proposals	864	706	1,652	22.4	-47.7	20,014	21,381	-6.4
Ontario	2,374	2,343	3,616	1.3	-34.3	41,409	41,133	0.7
Bankruptcies	654	592	1,220	10.5	-46.4	12,368	14,404	-14.1
Proposals	1,720	1,751	2,396	-1.8	-28.2	29,041	26,729	8.6
Manitoba	193	186	274	3.8	-29.6	2,997	2,993	0.1
Bankruptcies	59	54	124	9.3	-52.4	1,050	1,396	-24.8
Proposals	134	132	150	1.5	-10.7	1,947	1,597	21.9
Saskatchewan	174	195	259	-10.8	-32.8	3,197	3,434	-6.9
Bankruptcies	61	65	100	-6.2	-39.0	1,167	1,315	-11.3
Proposals	113	130	159	-13.1	-28.9	2,030	2,119	-4.2
Alberta	864	872	1,397	-0.9	-38.2	15,523	15,480	0.3
Bankruptcies	250	231	440	8.2	-43.2	4,712	5,251	-10.3
Proposals	614	641	957	-4.2	-35.8	10,811	10,229	5.7
British Columbia	591	620	922	-4.7	-35.9	10,264	10,409	-1.4
Bankruptcies	166	176	333	-5.7	-50.2	3,591	3,953	-9.2
Proposals	425	444	589	-4.3	-27.8	6,673	6,456	3.4
Northwest Territories	7	0	4	n/a	75.0	58	61	-4.9
Bankruptcies	3	0	0	n/a	n/a	14	21	-33.3
Proposals	4	0	4	n/a	0.0	44	40	10.0
Yukon	3	8	4	-62.5	-25.0	37	32	15.6
Bankruptcies	1	4	0	-75.0	n/a	15	10	50.0
Proposals	2	4	4	-50.0	-50.0	22	22	0.0
Nunavut	0	0	0	n/a	n/a	5	5	0.0
Bankruptcies	0	0	0	n/a	n/a	0	0	n/a
Proposals	0	0	0	n/a	n/a	5	5	0.0
Canada	6,349	6,111	10,916	3.9	-41.8	122,250	129,528	-5.6
Bankruptcies	2,185	2,047	4,322	6.7	-49.4	45,146	54,258	-16.8
Proposals	4,164	4,064	6,594	2.5	-36.9	77,104	75,270	2.4

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	June 2020	May 2020	June 2019	May 2020 to Jun. 2020	Jun. 2019 to Jun. 2020	06-30-2020	06-30-2019	% Change
Newfoundland and Labrador	1	0	4	n/a	-75.0	23	38	-39.5
Bankruptcies	1	0	4	n/a	-75.0	17	34	-50.0
Proposals	0	0	0	n/a	n/a	6	4	50.0
Prince Edward Island	0	0	0	n/a	n/a	7	7	0.0
Bankruptcies	0	0	0	n/a	n/a	5	6	-16.7
Proposals	0	0	0	n/a	n/a	2	1	100.0
Nova Scotia	1	1	7	0.0	-85.7	40	57	-29.8
Bankruptcies	1	1	5	0.0	-80.0	34	45	-24.4
Proposals	0	0	2	n/a	-100.0	6	12	-50.0
New Brunswick	5	0	7	n/a	-28.6	27	43	-37.2
Bankruptcies	3	0	7	n/a	-57.1	19	33	-42.4
Proposals	2	0	0	n/a	n/a	8	10	-20.0
Quebec	149	93	167	60.2	-10.8	1,837	2,161	-15.0
Bankruptcies	118	77	129	53.2	-8.5	1,375	1,667	-17.5
Proposals	31	16	38	93.8	-18.4	462	494	-6.5
Ontario	55	69	70	-20.3	-21.4	818	953	-14.2
Bankruptcies	42	55	45	-23.6	-6.7	571	691	-17.4
Proposals	13	14	25	-7.1	-48.0	247	262	-5.7
Manitoba	5	2	3	150.0	66.7	39	35	11.4
Bankruptcies	5	2	3	150.0	66.7	30	31	-3.2
Proposals	0	0	0	n/a	n/a	9	4	125.0
Saskatchewan	4	2	4	100.0	0.0	92	94	-2.1
Bankruptcies	3	1	0	200.0	n/a	69	50	38.0
Proposals	1	1	4	0.0	-75.0	23	44	-47.7
Alberta	14	13	21	7.7	-33.3	203	214	-5.1
Bankruptcies	10	6	12	66.7	-16.7	145	164	-11.6
Proposals	4	7	9	-42.9	-55.6	58	50	16.0
British Columbia	16	13	12	23.1	33.3	134	116	15.5
Bankruptcies	8	10	7	-20.0	14.3	80	79	1.3
Proposals	8	3	5	166.7	60.0	54	37	45.9
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	250	193	295	29.5	-15.3	3,224	3,718	-13.3
Bankruptcies	191	152	212	25.7	-9.9	2,348	2,800	-16.1
Proposals	59	41	83	43.9	-28.9	876	918	-4.6

Table 3a: Insolvencies Filed by Corporations

	Volume			% Change		12-Month Period Ending		
	June 2020	May 2020	June 2019	May 2020 to Jun. 2020	Jun. 2019 to Jun. 2020	06-30-2020	06-30-2019	% Change
Newfoundland and Labrador	1	0	0	n/a	n/a	10	14	-28.6
Bankruptcies	1	0	0	n/a	n/a	7	10	-30.0
Proposals	0	0	0	n/a	n/a	3	4	-25.0
Prince Edward Island	0	0	0	n/a	n/a	3	2	50.0
Bankruptcies	0	0	0	n/a	n/a	1	2	-50.0
Proposals	0	0	0	n/a	n/a	2	0	n/a
Nova Scotia	0	0	5	n/a	-100.0	22	30	-26.7
Bankruptcies	0	0	3	n/a	-100.0	16	24	-33.3
Proposals	0	0	2	n/a	-100.0	6	6	0.0
New Brunswick	4	0	4	n/a	0.0	21	26	-19.2
Bankruptcies	3	0	4	n/a	-25.0	15	23	-34.8
Proposals	1	0	0	n/a	n/a	6	3	100.0
Quebec	144	83	148	73.5	-2.7	1,617	1,890	-14.4
Bankruptcies	115	70	118	64.3	-2.5	1,242	1,487	-16.5
Proposals	29	13	30	123.1	-3.3	375	403	-6.9
Ontario	41	50	34	-18.0	20.6	455	560	-18.8
Bankruptcies	36	43	23	-16.3	56.5	340	417	-18.5
Proposals	5	7	11	-28.6	-54.5	115	143	-19.6
Manitoba	2	0	2	n/a	0.0	19	8	137.5
Bankruptcies	2	0	2	n/a	0.0	13	7	85.7
Proposals	0	0	0	n/a	n/a	6	1	500.0
Saskatchewan	1	1	0	0.0	n/a	12	4	200.0
Bankruptcies	0	1	0	-100.0	n/a	9	2	350.0
Proposals	1	0	0	n/a	n/a	3	2	50.0
Alberta	9	8	11	12.5	-18.2	126	93	35.5
Bankruptcies	6	3	5	100.0	20.0	94	72	30.6
Proposals	3	5	6	-40.0	-50.0	32	21	52.4
British Columbia	13	10	6	30.0	116.7	70	50	40.0
Bankruptcies	7	8	4	-12.5	75.0	42	28	50.0
Proposals	6	2	2	200.0	200.0	28	22	27.3
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	215	152	210	41.4	2.4	2,358	2,677	-11.9
Bankruptcies	170	125	159	36.0	6.9	1,781	2,072	-14.0
Proposals	45	27	51	66.7	-11.8	577	605	-4.6

Table 3b: Insolvencies Filed by Individual Businesses

	Volume			% Change		12-Month Period Ending		
	June 2020	May 2020	June 2019	May 2020 to Jun. 2020	Jun. 2019 to Jun. 2020	06-30-2020	06-30-2019	% Change
Newfoundland and Labrador	0	0	4	n/a	-100.0	13	24	-45.8
Bankruptcies	0	0	4	n/a	-100.0	10	24	-58.3
Proposals	0	0	0	n/a	n/a	3	0	n/a
Prince Edward Island	0	0	0	n/a	n/a	4	5	-20.0
Bankruptcies	0	0	0	n/a	n/a	4	4	0.0
Proposals	0	0	0	n/a	n/a	0	1	-100.0
Nova Scotia	1	1	2	0.0	-50.0	18	27	-33.3
Bankruptcies	1	1	2	0.0	-50.0	18	21	-14.3
Proposals	0	0	0	n/a	n/a	0	6	-100.0
New Brunswick	1	0	3	n/a	-66.7	6	17	-64.7
Bankruptcies	0	0	3	n/a	-100.0	4	10	-60.0
Proposals	1	0	0	n/a	n/a	2	7	-71.4
Quebec	5	10	19	-50.0	-73.7	220	271	-18.8
Bankruptcies	3	7	11	-57.1	-72.7	133	180	-26.1
Proposals	2	3	8	-33.3	-75.0	87	91	-4.4
Ontario	14	19	36	-26.3	-61.1	363	393	-7.6
Bankruptcies	6	12	22	-50.0	-72.7	231	274	-15.7
Proposals	8	7	14	14.3	-42.9	132	119	10.9
Manitoba	3	2	1	50.0	200.0	20	27	-25.9
Bankruptcies	3	2	1	50.0	200.0	17	24	-29.2
Proposals	0	0	0	n/a	n/a	3	3	0.0
Saskatchewan	3	1	4	200.0	-25.0	80	90	-11.1
Bankruptcies	3	0	0	n/a	n/a	60	48	25.0
Proposals	0	1	4	-100.0	-100.0	20	42	-52.4
Alberta	5	5	10	0.0	-50.0	77	121	-36.4
Bankruptcies	4	3	7	33.3	-42.9	51	92	-44.6
Proposals	1	2	3	-50.0	-66.7	26	29	-10.3
British Columbia	3	3	6	0.0	-50.0	64	66	-3.0
Bankruptcies	1	2	3	-50.0	-66.7	38	51	-25.5
Proposals	2	1	3	100.0	-33.3	26	15	73.3
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	35	41	85	-14.6	-58.8	866	1,041	-16.8
Bankruptcies	21	27	53	-22.2	-60.4	567	728	-22.1
Proposals	14	14	32	0.0	-56.3	299	313	-4.5

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	June 2020	May 2020	June 2019	May 2020 to Jun. 2020	Jun. 2019 to Jun. 2020	06-30-2020	06-30-2019	% Change
Agriculture, Forestry, Fishing and Hunting	7	4	1	75.0	600.0	62	61	1.6
Bankruptcies	7	4	1	75.0	600.0	42	44	-4.5
Proposals	0	0	0	n/a	n/a	20	17	17.6
Mining and Oil and Gas Extraction	1	5	7	-80.0	-85.7	29	38	-23.7
Bankruptcies	0	2	5	-100.0	-100.0	17	24	-29.2
Proposals	1	3	2	-66.7	-50.0	12	14	-14.3
Utilities	0	1	0	-100.0	n/a	7	6	16.7
Bankruptcies	0	1	0	-100.0	n/a	6	2	200.0
Proposals	0	0	0	n/a	n/a	1	4	-75.0
Construction	29	13	47	123.1	-38.3	520	710	-26.8
Bankruptcies	25	8	29	212.5	-13.8	369	530	-30.4
Proposals	4	5	18	-20.0	-77.8	151	180	-16.1
Manufacturing	22	18	27	22.2	-18.5	304	325	-6.5
Bankruptcies	16	15	21	6.7	-23.8	210	244	-13.9
Proposals	6	3	6	100.0	0.0	94	81	16.0
Wholesale Trade	17	7	20	142.9	-15.0	160	184	-13.0
Bankruptcies	14	5	15	180.0	-6.7	116	132	-12.1
Proposals	3	2	5	50.0	-40.0	44	52	-15.4
Retail Trade	37	27	30	37.0	23.3	406	399	1.8
Bankruptcies	24	19	27	26.3	-11.1	289	313	-7.7
Proposals	13	8	3	62.5	333.3	117	86	36.0
Transportation and Warehousing	8	8	14	0.0	-42.9	181	232	-22.0
Bankruptcies	6	6	7	0.0	-14.3	137	170	-19.4
Proposals	2	2	7	0.0	-71.4	44	62	-29.0
Information and Cultural Industries	1	3	11	-66.7	-90.9	61	77	-20.8
Bankruptcies	1	2	6	-50.0	-83.3	46	56	-17.9
Proposals	0	1	5	-100.0	-100.0	15	21	-28.6
Finance and Insurance	4	0	5	n/a	-20.0	41	76	-46.1
Bankruptcies	3	0	4	n/a	-25.0	32	61	-47.5
Proposals	1	0	1	n/a	0.0	9	15	-40.0
Real Estate and Rental and Leasing	13	12	10	8.3	30.0	150	151	-0.7
Bankruptcies	5	10	5	-50.0	0.0	98	107	-8.4
Proposals	8	2	5	300.0	60.0	52	44	18.2
Professional, Scientific and Technical Services	7	9	27	-22.2	-74.1	220	270	-18.5
Bankruptcies	5	7	24	-28.6	-79.2	164	211	-22.3
Proposals	2	2	3	0.0	-33.3	56	59	-5.1

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

	Volume			% Change		12-Month Period Ending		
	June 2020	May 2020	June 2019	May 2020 to Jun. 2020	Jun. 2019 to Jun. 2020	06-30-2020	06-30-2019	% Change
Management of Companies and Enterprises	10	8	7	25.0	42.9	92	89	3.4
Bankruptcies	8	7	4	14.3	100.0	69	72	-4.2
Proposals	2	1	3	100.0	-33.3	23	17	35.3
Administrative and Support, Waste Management and Remediation Services	4	6	19	-33.3	-78.9	133	165	-19.4
Bankruptcies	3	4	13	-25.0	-76.9	87	108	-19.4
Proposals	1	2	6	-50.0	-83.3	46	57	-19.3
Educational Services	8	2	2	300.0	300.0	36	31	16.1
Bankruptcies	6	2	2	200.0	200.0	27	22	22.7
Proposals	2	0	0	n/a	n/a	9	9	0.0
Health Care and Social Assistance	8	7	12	14.3	-33.3	70	86	-18.6
Bankruptcies	8	4	7	100.0	14.3	49	56	-12.5
Proposals	0	3	5	-100.0	-100.0	21	30	-30.0
Arts, Entertainment and Recreation	14	14	6	0.0	133.3	105	66	59.1
Bankruptcies	11	12	5	-8.3	120.0	84	51	64.7
Proposals	3	2	1	50.0	200.0	21	15	40.0
Accommodation and Food Services	52	37	36	40.5	44.4	464	545	-14.9
Bankruptcies	42	35	27	20.0	55.6	369	441	-16.3
Proposals	10	2	9	400.0	11.1	95	104	-8.7
Other Services (except Public Administration)	8	12	14	-33.3	-42.9	183	205	-10.7
Bankruptcies	7	9	10	-22.2	-30.0	137	155	-11.6
Proposals	1	3	4	-66.7	-75.0	46	50	-8.0
Public Administration	0	0	0	n/a	n/a	0	2	-100.0
Bankruptcies	0	0	0	n/a	n/a	0	1	-100.0
Proposals	0	0	0	n/a	n/a	0	1	-100.0
Total	250	193	295	29.5	-15.3	3,224	3,718	-13.3
Bankruptcies	191	152	212	25.7	-9.9	2,348	2,800	-16.1
Proposals	59	41	83	43.9	-28.9	876	918	-4.6