



2016

Insolvency Statistics in Canada

March 2016

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Definitions

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

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.

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*.

NAICS: North American Industry Classification System.

Note: Monthly statistics for insolvency volumes tend to vary widely. Quarterly and annual statistics can be more indicative of the evolution of insolvency volumes.

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	March 2016	February 2016	March 2015	Feb. 2016 to Mar. 2016	Mar. 2015 to Mar. 2016	03-31-2016	03-31-2015	% Change
Newfoundland and Labrador	209	188	143	11.2	46.2	1,999	1,586	26.0
Bankruptcies	131	126	119	4.0	10.1	1,552	1,362	14.0
Proposals	78	62	24	25.8	225.0	447	224	99.6
Prince Edward Island	76	72	78	5.6	-2.6	841	747	12.6
Bankruptcies	46	47	46	-2.1	0.0	534	519	2.9
Proposals	30	25	32	20.0	-6.3	307	228	34.6
Nova Scotia	519	433	461	19.9	12.6	5,392	5,393	0.0
Bankruptcies	374	304	306	23.0	22.2	3,833	3,823	0.3
Proposals	145	129	155	12.4	-6.5	1,559	1,570	-0.7
New Brunswick	356	339	382	5.0	-6.8	4,428	4,391	0.8
Bankruptcies	255	212	258	20.3	-1.2	2,887	3,055	-5.5
Proposals	101	127	124	-20.5	-18.5	1,541	1,336	15.3
Quebec	4,136	3,965	4,309	4.3	-4.0	45,617	44,806	1.8
Bankruptcies	2,285	2,228	2,379	2.6	-4.0	26,198	26,095	0.4
Proposals	1,851	1,737	1,930	6.6	-4.1	19,419	18,711	3.8
Ontario	3,866	3,462	4,061	11.7	-4.8	41,045	41,881	-2.0
Bankruptcies	1,710	1,437	1,814	19.0	-5.7	18,564	19,780	-6.1
Proposals	2,156	2,025	2,247	6.5	-4.0	22,481	22,101	1.7
Manitoba	228	200	194	14.0	17.5	2,251	2,039	10.4
Bankruptcies	123	102	118	20.6	4.2	1,323	1,283	3.1
Proposals	105	98	76	7.1	38.2	928	756	22.8
Saskatchewan	271	214	212	26.6	27.8	2,476	2,067	19.8
Bankruptcies	144	102	111	41.2	29.7	1,322	1,130	17.0
Proposals	127	112	101	13.4	25.7	1,154	937	23.2
Alberta	1,231	1,099	858	12.0	43.5	10,924	8,594	27.1
Bankruptcies	523	491	394	6.5	32.7	4,767	3,954	20.6
Proposals	708	608	464	16.4	52.6	6,157	4,640	32.7
British Columbia	1,098	1,049	1,079	4.7	1.8	11,801	11,791	0.1
Bankruptcies	497	469	490	6.0	1.4	5,660	6,436	-12.1
Proposals	601	580	589	3.6	2.0	6,141	5,355	14.7
Northwest Territories	6	3	5	100.0	20.0	54	43	25.6
Bankruptcies	3	1	3	200.0	0.0	29	23	26.1
Proposals	3	2	2	50.0	50.0	25	20	25.0
Yukon	5	5	4	0.0	25.0	39	42	-7.1
Bankruptcies	3	3	2	0.0	50.0	18	22	-18.2
Proposals	2	2	2	0.0	0.0	21	20	5.0
Nunavut	0	3	0	-100.0	--	9	5	80.0
Bankruptcies	0	0	0	--	--	4	3	33.3
Proposals	0	3	0	-100.0	--	5	2	150.0
Canada	12,001	11,032	11,786	8.8	1.8	126,876	123,385	2.8
Bankruptcies	6,094	5,522	6,040	10.4	0.9	66,691	67,485	-1.2
Proposals	5,907	5,510	5,746	7.2	2.8	60,185	55,900	7.7

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	March 2016	February 2016	March 2015	Feb. 2016 to Mar. 2016	Mar. 2015 to Mar. 2016	03-31-2016	03-31-2015	% Change
Newfoundland and Labrador	207	186	141	11.3	46.8	1,973	1,559	26.6
Bankruptcies	130	125	118	4.0	10.2	1,532	1,338	14.5
Proposals	77	61	23	26.2	234.8	441	221	99.5
Prince Edward Island	75	72	76	4.2	-1.3	828	728	13.7
Bankruptcies	45	47	45	-4.3	0.0	523	505	3.6
Proposals	30	25	31	20.0	-3.2	305	223	36.8
Nova Scotia	515	430	456	19.8	12.9	5,305	5,314	-0.2
Bankruptcies	370	301	304	22.9	21.7	3,760	3,770	-0.3
Proposals	145	129	152	12.4	-4.6	1,545	1,544	0.1
New Brunswick	348	333	373	4.5	-6.7	4,354	4,307	1.1
Bankruptcies	249	207	252	20.3	-1.2	2,828	2,995	-5.6
Proposals	99	126	121	-21.4	-18.2	1,526	1,312	16.3
Quebec	3,911	3,728	4,069	4.9	-3.9	43,373	42,412	2.3
Bankruptcies	2,106	2,046	2,187	2.9	-3.7	24,488	24,368	0.5
Proposals	1,805	1,682	1,882	7.3	-4.1	18,885	18,044	4.7
Ontario	3,778	3,378	3,948	11.8	-4.3	39,990	40,754	-1.9
Bankruptcies	1,642	1,379	1,726	19.1	-4.9	17,751	18,899	-6.1
Proposals	2,136	1,999	2,222	6.9	-3.9	22,239	21,855	1.8
Manitoba	226	199	190	13.6	18.9	2,210	1,992	10.9
Bankruptcies	122	102	115	19.6	6.1	1,295	1,247	3.8
Proposals	104	97	75	7.2	38.7	915	745	22.8
Saskatchewan	253	207	207	22.2	22.2	2,342	1,968	19.0
Bankruptcies	130	97	108	34.0	20.4	1,222	1,070	14.2
Proposals	123	110	99	11.8	24.2	1,120	898	24.7
Alberta	1,216	1,086	847	12.0	43.6	10,783	8,457	27.5
Bankruptcies	515	483	387	6.6	33.1	4,671	3,853	21.2
Proposals	701	603	460	16.3	52.4	6,112	4,604	32.8
British Columbia	1,085	1,027	1,065	5.6	1.9	11,567	11,559	0.1
Bankruptcies	486	458	484	6.1	0.4	5,493	6,257	-12.2
Proposals	599	569	581	5.3	3.1	6,074	5,302	14.6
Northwest Territories	6	3	5	100.0	20.0	54	43	25.6
Bankruptcies	3	1	3	200.0	0.0	29	23	26.1
Proposals	3	2	2	50.0	50.0	25	20	25.0
Yukon	5	5	4	0.0	25.0	39	41	-4.9
Bankruptcies	3	3	2	0.0	50.0	18	22	-18.2
Proposals	2	2	2	0.0	0.0	21	19	10.5
Nunavut	0	3	0	-100.0	--	9	4	125.0
Bankruptcies	0	0	0	--	--	4	2	100.0
Proposals	0	3	0	-100.0	--	5	2	150.0
Canada	11,625	10,657	11,381	9.1	2.1	122,827	119,138	3.1
Bankruptcies	5,801	5,249	5,731	10.5	1.2	63,614	64,349	-1.1
Proposals	5,824	5,408	5,650	7.7	3.1	59,213	54,789	8.1

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	March 2016	February 2016	March 2015	Feb. 2016 to Mar. 2016	Mar. 2015 to Mar. 2016	03-31-2016	03-31-2015	% Change
Newfoundland and Labrador	2	2	2	0.0	0.0	26	27	-3.7
Bankruptcies	1	1	1	0.0	0.0	20	24	-16.7
Proposals	1	1	1	0.0	0.0	6	3	100.0
Prince Edward Island	1	0	2	--	-50.0	13	19	-31.6
Bankruptcies	1	0	1	--	0.0	11	14	-21.4
Proposals	0	0	1	--	-100.0	2	5	-60.0
Nova Scotia	4	3	5	33.3	-20.0	87	79	10.1
Bankruptcies	4	3	2	33.3	100.0	73	53	37.7
Proposals	0	0	3	--	-100.0	14	26	-46.2
New Brunswick	8	6	9	33.3	-11.1	74	84	-11.9
Bankruptcies	6	5	6	20.0	0.0	59	60	-1.7
Proposals	2	1	3	100.0	-33.3	15	24	-37.5
Quebec	225	237	240	-5.1	-6.3	2,244	2,394	-6.3
Bankruptcies	179	182	192	-1.6	-6.8	1,710	1,727	-1.0
Proposals	46	55	48	-16.4	-4.2	534	667	-19.9
Ontario	88	84	113	4.8	-22.1	1,055	1,127	-6.4
Bankruptcies	68	58	88	17.2	-22.7	813	881	-7.7
Proposals	20	26	25	-23.1	-20.0	242	246	-1.6
Manitoba	2	1	4	100.0	-50.0	41	47	-12.8
Bankruptcies	1	0	3	--	-66.7	28	36	-22.2
Proposals	1	1	1	0.0	0.0	13	11	18.2
Saskatchewan	18	7	5	157.1	260.0	134	99	35.4
Bankruptcies	14	5	3	180.0	366.7	100	60	66.7
Proposals	4	2	2	100.0	100.0	34	39	-12.8
Alberta	15	13	11	15.4	36.4	141	137	2.9
Bankruptcies	8	8	7	0.0	14.3	96	101	-5.0
Proposals	7	5	4	40.0	75.0	45	36	25.0
British Columbia	13	22	14	-40.9	-7.1	234	232	0.9
Bankruptcies	11	11	6	0.0	83.3	167	179	-6.7
Proposals	2	11	8	-81.8	-75.0	67	53	26.4
Northwest Territories	0	0	0	--	--	0	0	--
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	0	--
Yukon	0	0	0	--	--	0	1	-100.0
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	1	-100.0
Nunavut	0	0	0	--	--	0	1	-100.0
Bankruptcies	0	0	0	--	--	0	1	-100.0
Proposals	0	0	0	--	--	0	0	--
Canada	376	375	405	0.3	-7.2	4,049	4,247	-4.7
Bankruptcies	293	273	309	7.3	-5.2	3,077	3,136	-1.9
Proposals	83	102	96	-18.6	-13.5	972	1,111	-12.5

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	March 2016	February 2016	March 2015	Feb. 2016 to Mar. 2016	Mar. 2015 to Mar. 2016	03-31-2016	03-31-2015	% Change
Agriculture, Forestry, Fishing and Hunting	9	12	10	-25.0	-10.0	85	88	-3.4
Bankruptcies	8	11	2	-27.3	300.0	55	50	10.0
Proposals	1	1	8	0.0	-87.5	30	38	-21.1
Mining and Oil and Gas Extraction	2	5	2	-60.0	0.0	45	35	28.6
Bankruptcies	1	3	2	-66.7	-50.0	34	16	112.5
Proposals	1	2	0	-50.0	--	11	19	-42.1
Utilities	0	2	0	-100.0	--	14	10	40.0
Bankruptcies	0	0	0	--	--	9	6	50.0
Proposals	0	2	0	-100.0	--	5	4	25.0
Construction	74	60	73	23.3	1.4	765	726	5.4
Bankruptcies	56	48	58	16.7	-3.4	575	532	8.1
Proposals	18	12	15	50.0	20.0	190	194	-2.1
Manufacturing	29	31	36	-6.5	-19.4	373	384	-2.9
Bankruptcies	21	24	25	-12.5	-16.0	272	271	0.4
Proposals	8	7	11	14.3	-27.3	101	113	-10.6
Wholesale Trade	19	14	23	35.7	-17.4	186	236	-21.2
Bankruptcies	17	7	20	142.9	-15.0	142	166	-14.5
Proposals	2	7	3	-71.4	-33.3	44	70	-37.1
Retail Trade	45	59	52	-23.7	-13.5	500	512	-2.3
Bankruptcies	32	40	36	-20.0	-11.1	383	375	2.1
Proposals	13	19	16	-31.6	-18.8	117	137	-14.6
Transportation and Warehousing	15	17	28	-11.8	-46.4	198	270	-26.7
Bankruptcies	13	13	24	0.0	-45.8	146	186	-21.5
Proposals	2	4	4	-50.0	-50.0	52	84	-38.1
Information and Cultural Industries	12	10	5	20.0	140.0	81	72	12.5
Bankruptcies	11	9	4	22.2	175.0	65	52	25.0
Proposals	1	1	1	0.0	0.0	16	20	-20.0
Finance and Insurance	9	4	4	125.0	125.0	71	79	-10.1
Bankruptcies	6	3	4	100.0	50.0	53	64	-17.2
Proposals	3	1	0	200.0	--	18	15	20.0
Real Estate and Rental and Leasing	10	13	17	-23.1	-41.2	139	137	1.5
Bankruptcies	8	6	16	33.3	-50.0	109	105	3.8
Proposals	2	7	1	-71.4	100.0	30	32	-6.3
Professional, Scientific and Technical Services	32	19	18	68.4	77.8	293	299	-2.0
Bankruptcies	27	13	14	107.7	92.9	230	239	-3.8
Proposals	5	6	4	-16.7	25.0	63	60	5.0

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

	Volume			% Change		12-Month Period Ending		
	March 2016	February 2016	March 2015	Feb. 2016 to Mar. 2016	Mar. 2015 to Mar. 2016	03-31-2016	03-31-2015	% Change
Management of Companies and Enterprises	5	6	7	-16.7	-28.6	63	63	0.0
Bankruptcies	5	6	7	-16.7	-28.6	47	49	-4.1
Proposals	0	0	0	--	--	16	14	14.3
Administrative and Support, Waste Management and Remediation Services	14	18	22	-22.2	-36.4	195	230	-15.2
Bankruptcies	8	12	17	-33.3	-52.9	144	167	-13.8
Proposals	6	6	5	0.0	20.0	51	63	-19.0
Educational Services	4	5	4	-20.0	0.0	33	52	-36.5
Bankruptcies	2	4	3	-50.0	-33.3	24	44	-45.5
Proposals	2	1	1	100.0	100.0	9	8	12.5
Health Care and Social Assistance	7	4	7	75.0	0.0	79	92	-14.1
Bankruptcies	6	1	7	500.0	-14.3	54	71	-23.9
Proposals	1	3	0	-66.7	--	25	21	19.0
Arts, Entertainment and Recreation	8	9	13	-11.1	-38.5	70	84	-16.7
Bankruptcies	8	9	7	-11.1	14.3	58	63	-7.9
Proposals	0	0	6	--	-100.0	12	21	-42.9
Accommodation and Food Services	54	69	62	-21.7	-12.9	661	665	-0.6
Bankruptcies	42	47	45	-10.6	-6.7	515	508	1.4
Proposals	12	22	17	-45.5	-29.4	146	157	-7.0
Other Services (except Public Administration)	28	17	22	64.7	27.3	192	212	-9.4
Bankruptcies	22	16	18	37.5	22.2	156	171	-8.8
Proposals	6	1	4	500.0	50.0	36	41	-12.2
Public Administration	0	1	0	-100.0	--	6	1	500.0
Bankruptcies	0	1	0	-100.0	--	6	1	500.0
Proposals	0	0	0	--	--	0	0	--
Total	376	375	405	0.3	-7.2	4,049	4,247	-4.7
Bankruptcies	293	273	309	7.3	-5.2	3,077	3,136	-1.9
Proposals	83	102	96	-18.6	-13.5	972	1,111	-12.5