



2017

Insolvency Statistics in Canada

January 2017

List of Tables

Table 1: Total Insolvencies 1

Table 2: Insolvencies Filed by Consumers 2

Table 3: Insolvencies Filed by Businesses 3

Table 4: Insolvencies by NAICS Economic Sectors, Canada 4

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		
	January 2017	December 2016	January 2016	Dec. 2016 to Jan. 2017	Jan. 2016 to Jan. 2017	01-31-2017	01-31-2016	% Change
Newfoundland and Labrador	186	168	151	10.7	23.2	2,462	1,892	30.1
Bankruptcies	119	96	110	24.0	8.2	1,583	1,537	3.0
Proposals	67	72	41	-6.9	63.4	879	355	147.6
Prince Edward Island	42	44	54	-4.5	-22.2	803	833	-3.6
Bankruptcies	20	28	31	-28.6	-35.5	496	529	-6.2
Proposals	22	16	23	37.5	-4.3	307	304	1.0
Nova Scotia	415	407	342	2.0	21.3	6,096	5,299	15.0
Bankruptcies	280	271	250	3.3	12.0	4,284	3,716	15.3
Proposals	135	136	92	-0.7	46.7	1,812	1,583	14.5
New Brunswick	290	344	278	-15.7	4.3	4,513	4,428	1.9
Bankruptcies	142	229	178	-38.0	-20.2	2,913	2,884	1.0
Proposals	148	115	100	28.7	48.0	1,600	1,544	3.6
Quebec	3,191	3,158	3,325	1.0	-4.0	45,072	45,709	-1.4
Bankruptcies	1,762	1,863	1,832	-5.4	-3.8	25,831	26,134	-1.2
Proposals	1,429	1,295	1,493	10.3	-4.3	19,241	19,575	-1.7
Ontario	2,933	2,802	2,817	4.7	4.1	40,667	41,005	-0.8
Bankruptcies	1,105	1,210	1,129	-8.7	-2.1	17,571	18,698	-6.0
Proposals	1,828	1,592	1,688	14.8	8.3	23,096	22,307	3.5
Manitoba	170	190	189	-10.5	-10.1	2,640	2,178	21.2
Bankruptcies	86	97	101	-11.3	-14.9	1,467	1,301	12.8
Proposals	84	93	88	-9.7	-4.5	1,173	877	33.8
Saskatchewan	242	262	200	-7.6	21.0	3,119	2,374	31.4
Bankruptcies	123	130	100	-5.4	23.0	1,535	1,269	21.0
Proposals	119	132	100	-9.8	19.0	1,584	1,105	43.3
Alberta	1,007	991	904	1.6	11.4	13,441	10,196	31.8
Bankruptcies	399	411	395	-2.9	1.0	5,552	4,483	23.8
Proposals	608	580	509	4.8	19.4	7,889	5,713	38.1
British Columbia	790	732	805	7.9	-1.9	10,990	11,697	-6.0
Bankruptcies	351	344	392	2.0	-10.5	4,827	5,708	-15.4
Proposals	439	388	413	13.1	6.3	6,163	5,989	2.9
Northwest Territories	6	7	1	-14.3	500.0	65	52	25.0
Bankruptcies	1	5	1	-80.0	0.0	35	29	20.7
Proposals	5	2	0	150.0	--	30	23	30.4
Yukon	1	3	5	-66.7	-80.0	51	37	37.8
Bankruptcies	0	1	1	-100.0	-100.0	26	18	44.4
Proposals	1	2	4	-50.0	-75.0	25	19	31.6
Nunavut	0	0	2	--	-100.0	8	6	33.3
Bankruptcies	0	0	2	--	-100.0	2	4	-50.0
Proposals	0	0	0	--	--	6	2	200.0
Canada	9,273	9,108	9,073	1.8	2.2	129,927	125,706	3.4
Bankruptcies	4,388	4,685	4,522	-6.3	-3.0	66,122	66,310	-0.3
Proposals	4,885	4,423	4,551	10.4	7.3	63,805	59,396	7.4

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	January 2017	December 2016	January 2016	Dec. 2016 to Jan. 2017	Jan. 2016 to Jan. 2017	01-31-2017	01-31-2016	% Change
Newfoundland and Labrador	185	166	150	11.4	23.3	2,434	1,865	30.5
Bankruptcies	119	94	109	26.6	9.2	1,562	1,516	3.0
Proposals	66	72	41	-8.3	61.0	872	349	149.9
Prince Edward Island	41	43	54	-4.7	-24.1	789	818	-3.5
Bankruptcies	19	28	31	-32.1	-38.7	488	517	-5.6
Proposals	22	15	23	46.7	-4.3	301	301	0.0
Nova Scotia	412	401	336	2.7	22.6	6,024	5,208	15.7
Bankruptcies	277	267	244	3.7	13.5	4,224	3,646	15.9
Proposals	135	134	92	0.7	46.7	1,800	1,562	15.2
New Brunswick	288	340	275	-15.3	4.7	4,455	4,352	2.4
Bankruptcies	140	226	177	-38.1	-20.9	2,867	2,827	1.4
Proposals	148	114	98	29.8	51.0	1,588	1,525	4.1
Quebec	3,060	2,996	3,158	2.1	-3.1	42,911	43,490	-1.3
Bankruptcies	1,663	1,729	1,701	-3.8	-2.2	24,203	24,449	-1.0
Proposals	1,397	1,267	1,457	10.3	-4.1	18,708	19,041	-1.7
Ontario	2,878	2,732	2,764	5.3	4.1	39,725	39,892	-0.4
Bankruptcies	1,065	1,153	1,087	-7.6	-2.0	16,882	17,836	-5.3
Proposals	1,813	1,579	1,677	14.8	8.1	22,843	22,056	3.6
Manitoba	167	181	183	-7.7	-8.7	2,591	2,135	21.4
Bankruptcies	83	93	97	-10.8	-14.4	1,434	1,271	12.8
Proposals	84	88	86	-4.5	-2.3	1,157	864	33.9
Saskatchewan	235	251	189	-6.4	24.3	3,006	2,252	33.5
Bankruptcies	117	121	91	-3.3	28.6	1,447	1,181	22.5
Proposals	118	130	98	-9.2	20.4	1,559	1,071	45.6
Alberta	997	978	895	1.9	11.4	13,272	10,065	31.9
Bankruptcies	391	401	390	-2.5	0.3	5,428	4,392	23.6
Proposals	606	577	505	5.0	20.0	7,844	5,673	38.3
British Columbia	773	707	782	9.3	-1.2	10,797	11,468	-5.9
Bankruptcies	336	324	374	3.7	-10.2	4,681	5,547	-15.6
Proposals	437	383	408	14.1	7.1	6,116	5,921	3.3
Northwest Territories	6	7	1	-14.3	500.0	65	52	25.0
Bankruptcies	1	5	1	-80.0	0.0	35	29	20.7
Proposals	5	2	0	150.0	--	30	23	30.4
Yukon	1	3	5	-66.7	-80.0	51	37	37.8
Bankruptcies	0	1	1	-100.0	-100.0	26	18	44.4
Proposals	1	2	4	-50.0	-75.0	25	19	31.6
Nunavut	0	0	2	--	-100.0	7	6	16.7
Bankruptcies	0	0	2	--	-100.0	1	4	-75.0
Proposals	0	0	0	--	--	6	2	200.0
Canada	9,043	8,805	8,794	2.7	2.8	126,127	121,640	3.7
Bankruptcies	4,211	4,442	4,305	-5.2	-2.2	63,278	63,233	0.1
Proposals	4,832	4,363	4,489	10.7	7.6	62,849	58,407	7.6

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	January 2017	December 2016	January 2016	Dec. 2016 to Jan. 2017	Jan. 2016 to Jan. 2017	01-31-2017	01-31-2016	% Change
Newfoundland and Labrador	1	2	1	-50.0	0.0	28	27	3.7
Bankruptcies	0	2	1	-100.0	-100.0	21	21	0.0
Proposals	1	0	0	--	--	7	6	16.7
Prince Edward Island	1	1	0	0.0	--	14	15	-6.7
Bankruptcies	1	0	0	--	--	8	12	-33.3
Proposals	0	1	0	-100.0	--	6	3	100.0
Nova Scotia	3	6	6	-50.0	-50.0	72	91	-20.9
Bankruptcies	3	4	6	-25.0	-50.0	60	70	-14.3
Proposals	0	2	0	-100.0	--	12	21	-42.9
New Brunswick	2	4	3	-50.0	-33.3	58	76	-23.7
Bankruptcies	2	3	1	-33.3	100.0	46	57	-19.3
Proposals	0	1	2	-100.0	-100.0	12	19	-36.8
Quebec	131	162	167	-19.1	-21.6	2,161	2,219	-2.6
Bankruptcies	99	134	131	-26.1	-24.4	1,628	1,685	-3.4
Proposals	32	28	36	14.3	-11.1	533	534	-0.2
Ontario	55	70	53	-21.4	3.8	942	1,113	-15.4
Bankruptcies	40	57	42	-29.8	-4.8	689	862	-20.1
Proposals	15	13	11	15.4	36.4	253	251	0.8
Manitoba	3	9	6	-66.7	-50.0	49	43	14.0
Bankruptcies	3	4	4	-25.0	-25.0	33	30	10.0
Proposals	0	5	2	-100.0	-100.0	16	13	23.1
Saskatchewan	7	11	11	-36.4	-36.4	113	122	-7.4
Bankruptcies	6	9	9	-33.3	-33.3	88	88	0.0
Proposals	1	2	2	-50.0	-50.0	25	34	-26.5
Alberta	10	13	9	-23.1	11.1	169	131	29.0
Bankruptcies	8	10	5	-20.0	60.0	124	91	36.3
Proposals	2	3	4	-33.3	-50.0	45	40	12.5
British Columbia	17	25	23	-32.0	-26.1	193	229	-15.7
Bankruptcies	15	20	18	-25.0	-16.7	146	161	-9.3
Proposals	2	5	5	-60.0	-60.0	47	68	-30.9
Northwest Territories	0	0	0	--	--	0	0	--
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	0	--
Yukon	0	0	0	--	--	0	0	--
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	0	--
Nunavut	0	0	0	--	--	1	0	--
Bankruptcies	0	0	0	--	--	1	0	--
Proposals	0	0	0	--	--	0	0	--
Canada	230	303	279	-24.1	-17.6	3,800	4,066	-6.5
Bankruptcies	177	243	217	-27.2	-18.4	2,844	3,077	-7.6
Proposals	53	60	62	-11.7	-14.5	956	989	-3.3

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	January 2017	December 2016	January 2016	Dec. 2016 to Jan. 2017	Jan. 2016 to Jan. 2017	01-31-2017	01-31-2016	% Change
Agriculture, Forestry, Fishing and Hunting	7	12	5	-41.7	40.0	90	82	9.8
Bankruptcies	4	9	3	-55.6	33.3	63	39	61.5
Proposals	3	3	2	0.0	50.0	27	43	-37.2
Mining and Oil and Gas Extraction	1	15	3	-93.3	-66.7	70	44	59.1
Bankruptcies	0	13	3	-100.0	-100.0	47	33	42.4
Proposals	1	2	0	-50.0	--	23	11	109.1
Utilities	1	3	0	-66.7	--	10	13	-23.1
Bankruptcies	1	1	0	0.0	--	4	10	-60.0
Proposals	0	2	0	-100.0	--	6	3	100.0
Construction	44	58	51	-24.1	-13.7	704	774	-9.0
Bankruptcies	34	45	40	-24.4	-15.0	514	574	-10.5
Proposals	10	13	11	-23.1	-9.1	190	200	-5.0
Manufacturing	19	18	29	5.6	-34.5	289	393	-26.5
Bankruptcies	14	13	22	7.7	-36.4	208	280	-25.7
Proposals	5	5	7	0.0	-28.6	81	113	-28.3
Wholesale Trade	10	13	9	-23.1	11.1	180	193	-6.7
Bankruptcies	9	11	7	-18.2	28.6	144	148	-2.7
Proposals	1	2	2	-50.0	-50.0	36	45	-20.0
Retail Trade	27	32	41	-15.6	-34.1	440	498	-11.6
Bankruptcies	18	28	30	-35.7	-40.0	319	386	-17.4
Proposals	9	4	11	125.0	-18.2	121	112	8.0
Transportation and Warehousing	16	25	12	-36.0	33.3	229	210	9.0
Bankruptcies	13	22	11	-40.9	18.2	179	155	15.5
Proposals	3	3	1	0.0	200.0	50	55	-9.1
Information and Cultural Industries	6	11	4	-45.5	50.0	73	74	-1.4
Bankruptcies	5	6	3	-16.7	66.7	58	57	1.8
Proposals	1	5	1	-80.0	0.0	15	17	-11.8
Finance and Insurance	3	3	6	0.0	-50.0	61	68	-10.3
Bankruptcies	3	3	5	0.0	-40.0	50	53	-5.7
Proposals	0	0	1	--	-100.0	11	15	-26.7
Real Estate and Rental and Leasing	7	8	9	-12.5	-22.2	152	143	6.3
Bankruptcies	4	6	8	-33.3	-50.0	97	116	-16.4
Proposals	3	2	1	50.0	200.0	55	27	103.7
Professional, Scientific and Technical Services	16	25	19	-36.0	-15.8	293	280	4.6
Bankruptcies	13	23	17	-43.5	-23.5	224	221	1.4
Proposals	3	2	2	50.0	50.0	69	59	16.9

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

	Volume			% Change		12-Month Period Ending		
	January 2017	December 2016	January 2016	Dec. 2016 to Jan. 2017	Jan. 2016 to Jan. 2017	01-31-2017	01-31-2016	% Change
Management of Companies and Enterprises	4	8	8	-50.0	-50.0	73	61	19.7
Bankruptcies	4	8	7	-50.0	-42.9	52	44	18.2
Proposals	0	0	1	--	-100.0	21	17	23.5
Administrative and Support, Waste Management and Remediation Services	13	22	15	-40.9	-13.3	189	194	-2.6
Bankruptcies	10	16	11	-37.5	-9.1	142	149	-4.7
Proposals	3	6	4	-50.0	-25.0	47	45	4.4
Educational Services	0	1	0	-100.0	--	32	34	-5.9
Bankruptcies	0	1	0	-100.0	--	20	27	-25.9
Proposals	0	0	0	--	--	12	7	71.4
Health Care and Social Assistance	4	4	7	0.0	-42.9	68	78	-12.8
Bankruptcies	3	4	4	-25.0	-25.0	51	56	-8.9
Proposals	1	0	3	--	-66.7	17	22	-22.7
Arts, Entertainment and Recreation	4	5	6	-20.0	-33.3	78	74	5.4
Bankruptcies	3	4	6	-25.0	-50.0	61	55	10.9
Proposals	1	1	0	0.0	--	17	19	-10.5
Accommodation and Food Services	37	31	49	19.4	-24.5	598	656	-8.8
Bankruptcies	31	24	36	29.2	-13.9	468	519	-9.8
Proposals	6	7	13	-14.3	-53.8	130	137	-5.1
Other Services (except Public Administration)	11	9	5	22.2	120.0	168	192	-12.5
Bankruptcies	8	6	3	33.3	166.7	141	150	-6.0
Proposals	3	3	2	0.0	50.0	27	42	-35.7
Public Administration	0	0	1	--	-100.0	3	5	-40.0
Bankruptcies	0	0	1	--	-100.0	2	5	-60.0
Proposals	0	0	0	--	--	1	0	--
Total	230	303	279	-24.1	-17.6	3,800	4,066	-6.5
Bankruptcies	177	243	217	-27.2	-18.4	2,844	3,077	-7.6
Proposals	53	60	62	-11.7	-14.5	956	989	-3.3