



2017

Insolvency Statistics in Canada

February 2017

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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		
	February 2017	January 2017	February 2016	Jan. 2017 to Feb. 2017	Feb. 2016 to Feb. 2017	02-28-2017	02-29-2016	% Change
Newfoundland and Labrador	184	186	188	-1.1	-2.1	2,458	1,933	27.2
Bankruptcies	84	119	126	-29.4	-33.3	1,541	1,540	0.1
Proposals	100	67	62	49.3	61.3	917	393	133.3
Prince Edward Island	60	42	72	42.9	-16.7	791	843	-6.2
Bankruptcies	29	20	47	45.0	-38.3	478	534	-10.5
Proposals	31	22	25	40.9	24.0	313	309	1.3
Nova Scotia	382	415	433	-8.0	-11.8	6,045	5,334	13.3
Bankruptcies	240	280	304	-14.3	-21.1	4,220	3,765	12.1
Proposals	142	135	129	5.2	10.1	1,825	1,569	16.3
New Brunswick	273	290	339	-5.9	-19.5	4,447	4,454	-0.2
Bankruptcies	159	142	212	12.0	-25.0	2,860	2,890	-1.0
Proposals	114	148	127	-23.0	-10.2	1,587	1,564	1.5
Quebec	3,766	3,191	3,965	18.0	-5.0	44,873	45,790	-2.0
Bankruptcies	1,990	1,762	2,228	12.9	-10.7	25,593	26,292	-2.7
Proposals	1,776	1,429	1,737	24.3	2.2	19,280	19,498	-1.1
Ontario	3,143	2,933	3,462	7.2	-9.2	40,348	41,240	-2.2
Bankruptcies	1,222	1,105	1,437	10.6	-15.0	17,356	18,668	-7.0
Proposals	1,921	1,828	2,025	5.1	-5.1	22,992	22,572	1.9
Manitoba	218	170	200	28.2	9.0	2,658	2,217	19.9
Bankruptcies	102	86	102	18.6	0.0	1,467	1,318	11.3
Proposals	116	84	98	38.1	18.4	1,191	899	32.5
Saskatchewan	250	242	214	3.3	16.8	3,155	2,417	30.5
Bankruptcies	97	123	102	-21.1	-4.9	1,530	1,289	18.7
Proposals	153	119	112	28.6	36.6	1,625	1,128	44.1
Alberta	1,093	1,007	1,099	8.5	-0.5	13,435	10,551	27.3
Bankruptcies	435	399	491	9.0	-11.4	5,496	4,638	18.5
Proposals	658	608	608	8.2	8.2	7,939	5,913	34.3
British Columbia	818	790	1,049	3.5	-22.0	10,759	11,782	-8.7
Bankruptcies	342	351	469	-2.6	-27.1	4,700	5,653	-16.9
Proposals	476	439	580	8.4	-17.9	6,059	6,129	-1.1
Northwest Territories	2	6	3	-66.7	-33.3	64	53	20.8
Bankruptcies	1	1	1	0.0	0.0	35	29	20.7
Proposals	1	5	2	-80.0	-50.0	29	24	20.8
Yukon	2	1	5	100.0	-60.0	48	38	26.3
Bankruptcies	1	0	3	--	-66.7	24	17	41.2
Proposals	1	1	2	0.0	-50.0	24	21	14.3
Nunavut	0	0	3	--	-100.0	5	9	-44.4
Bankruptcies	0	0	0	--	--	2	4	-50.0
Proposals	0	0	3	--	-100.0	3	5	-40.0
Canada	10,191	9,273	11,032	9.9	-7.6	129,086	126,661	1.9
Bankruptcies	4,702	4,388	5,522	7.2	-14.8	65,302	66,637	-2.0
Proposals	5,489	4,885	5,510	12.4	-0.4	63,784	60,024	6.3

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	February 2017	January 2017	February 2016	Jan. 2017 to Feb. 2017	Feb. 2016 to Feb. 2017	02-28-2017	02-29-2016	% Change
Newfoundland and Labrador	182	185	186	-1.6	-2.2	2,430	1,907	27.4
Bankruptcies	82	119	125	-31.1	-34.4	1,519	1,520	-0.1
Proposals	100	66	61	51.5	63.9	911	387	135.4
Prince Edward Island	59	41	72	43.9	-18.1	776	829	-6.4
Bankruptcies	28	19	47	47.4	-40.4	469	523	-10.3
Proposals	31	22	25	40.9	24.0	307	306	0.3
Nova Scotia	381	412	430	-7.5	-11.4	5,975	5,246	13.9
Bankruptcies	239	277	301	-13.7	-20.6	4,162	3,694	12.7
Proposals	142	135	129	5.2	10.1	1,813	1,552	16.8
New Brunswick	272	288	333	-5.6	-18.3	4,394	4,379	0.3
Bankruptcies	158	140	207	12.9	-23.7	2,818	2,831	-0.5
Proposals	114	148	126	-23.0	-9.5	1,576	1,548	1.8
Quebec	3,569	3,060	3,728	16.6	-4.3	42,752	43,531	-1.8
Bankruptcies	1,857	1,663	2,046	11.7	-9.2	24,014	24,569	-2.3
Proposals	1,712	1,397	1,682	22.5	1.8	18,738	18,962	-1.2
Ontario	3,058	2,878	3,378	6.3	-9.5	39,405	40,160	-1.9
Bankruptcies	1,166	1,065	1,379	9.5	-15.4	16,669	17,835	-6.5
Proposals	1,892	1,813	1,999	4.4	-5.4	22,736	22,325	1.8
Manitoba	215	167	199	28.7	8.0	2,607	2,174	19.9
Bankruptcies	99	83	102	19.3	-2.9	1,431	1,288	11.1
Proposals	116	84	97	38.1	19.6	1,176	886	32.7
Saskatchewan	240	235	207	2.1	15.9	3,039	2,296	32.4
Bankruptcies	90	117	97	-23.1	-7.2	1,440	1,200	20.0
Proposals	150	118	110	27.1	36.4	1,599	1,096	45.9
Alberta	1,081	997	1,086	8.4	-0.5	13,267	10,414	27.4
Bankruptcies	426	391	483	9.0	-11.8	5,371	4,543	18.2
Proposals	655	606	603	8.1	8.6	7,896	5,871	34.5
British Columbia	800	773	1,027	3.5	-22.1	10,570	11,547	-8.5
Bankruptcies	326	336	458	-3.0	-28.8	4,549	5,491	-17.2
Proposals	474	437	569	8.5	-16.7	6,021	6,056	-0.6
Northwest Territories	2	6	3	-66.7	-33.3	64	53	20.8
Bankruptcies	1	1	1	0.0	0.0	35	29	20.7
Proposals	1	5	2	-80.0	-50.0	29	24	20.8
Yukon	2	1	5	100.0	-60.0	48	38	26.3
Bankruptcies	1	0	3	--	-66.7	24	17	41.2
Proposals	1	1	2	0.0	-50.0	24	21	14.3
Nunavut	0	0	3	--	-100.0	4	9	-55.6
Bankruptcies	0	0	0	--	--	1	4	-75.0
Proposals	0	0	3	--	-100.0	3	5	-40.0
Canada	9,861	9,043	10,657	9.0	-7.5	125,331	122,583	2.2
Bankruptcies	4,473	4,211	5,249	6.2	-14.8	62,502	63,544	-1.6
Proposals	5,388	4,832	5,408	11.5	-0.4	62,829	59,039	6.4

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	February 2017	January 2017	February 2016	Jan. 2017 to Feb. 2017	Feb. 2016 to Feb. 2017	02-28-2017	02-29-2016	% Change
Newfoundland and Labrador	2	1	2	100.0	0.0	28	26	7.7
Bankruptcies	2	0	1	--	100.0	22	20	10.0
Proposals	0	1	1	-100.0	-100.0	6	6	0.0
Prince Edward Island	1	1	0	0.0	--	15	14	7.1
Bankruptcies	1	1	0	0.0	--	9	11	-18.2
Proposals	0	0	0	--	--	6	3	100.0
Nova Scotia	1	3	3	-66.7	-66.7	70	88	-20.5
Bankruptcies	1	3	3	-66.7	-66.7	58	71	-18.3
Proposals	0	0	0	--	--	12	17	-29.4
New Brunswick	1	2	6	-50.0	-83.3	53	75	-29.3
Bankruptcies	1	2	5	-50.0	-80.0	42	59	-28.8
Proposals	0	0	1	--	-100.0	11	16	-31.3
Quebec	197	131	237	50.4	-16.9	2,121	2,259	-6.1
Bankruptcies	133	99	182	34.3	-26.9	1,579	1,723	-8.4
Proposals	64	32	55	100.0	16.4	542	536	1.1
Ontario	85	55	84	54.5	1.2	943	1,080	-12.7
Bankruptcies	56	40	58	40.0	-3.4	687	833	-17.5
Proposals	29	15	26	93.3	11.5	256	247	3.6
Manitoba	3	3	1	0.0	200.0	51	43	18.6
Bankruptcies	3	3	0	0.0	--	36	30	20.0
Proposals	0	0	1	--	-100.0	15	13	15.4
Saskatchewan	10	7	7	42.9	42.9	116	121	-4.1
Bankruptcies	7	6	5	16.7	40.0	90	89	1.1
Proposals	3	1	2	200.0	50.0	26	32	-18.8
Alberta	12	10	13	20.0	-7.7	168	137	22.6
Bankruptcies	9	8	8	12.5	12.5	125	95	31.6
Proposals	3	2	5	50.0	-40.0	43	42	2.4
British Columbia	18	17	22	5.9	-18.2	189	235	-19.6
Bankruptcies	16	15	11	6.7	45.5	151	162	-6.8
Proposals	2	2	11	0.0	-81.8	38	73	-47.9
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	330	230	375	43.5	-12.0	3,755	4,078	-7.9
Bankruptcies	229	177	273	29.4	-16.1	2,800	3,093	-9.5
Proposals	101	53	102	90.6	-1.0	955	985	-3.0

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	February 2017	January 2017	February 2016	Jan. 2017 to Feb. 2017	Feb. 2016 to Feb. 2017	02-28-2017	02-29-2016	% Change
Agriculture, Forestry, Fishing and Hunting	3	7	12	-57.1	-75.0	81	86	-5.8
Bankruptcies	2	4	11	-50.0	-81.8	54	49	10.2
Proposals	1	3	1	-66.7	0.0	27	37	-27.0
Mining and Oil and Gas Extraction	3	1	5	200.0	-40.0	68	45	51.1
Bankruptcies	2	0	3	--	-33.3	46	35	31.4
Proposals	1	1	2	0.0	-50.0	22	10	120.0
Utilities	0	1	2	-100.0	-100.0	8	14	-42.9
Bankruptcies	0	1	0	-100.0	--	4	9	-55.6
Proposals	0	0	2	--	-100.0	4	5	-20.0
Construction	56	44	60	27.3	-6.7	700	764	-8.4
Bankruptcies	36	34	48	5.9	-25.0	502	577	-13.0
Proposals	20	10	12	100.0	66.7	198	187	5.9
Manufacturing	35	19	31	84.2	12.9	293	380	-22.9
Bankruptcies	23	14	24	64.3	-4.2	207	276	-25.0
Proposals	12	5	7	140.0	71.4	86	104	-17.3
Wholesale Trade	15	10	14	50.0	7.1	181	190	-4.7
Bankruptcies	9	9	7	0.0	28.6	146	145	0.7
Proposals	6	1	7	500.0	-14.3	35	45	-22.2
Retail Trade	52	27	59	92.6	-11.9	433	507	-14.6
Bankruptcies	40	18	40	122.2	0.0	319	387	-17.6
Proposals	12	9	19	33.3	-36.8	114	120	-5.0
Transportation and Warehousing	18	16	17	12.5	5.9	230	211	9.0
Bankruptcies	9	13	13	-30.8	-30.8	175	157	11.5
Proposals	9	3	4	200.0	125.0	55	54	1.9
Information and Cultural Industries	6	6	10	0.0	-40.0	69	74	-6.8
Bankruptcies	2	5	9	-60.0	-77.8	51	58	-12.1
Proposals	4	1	1	300.0	300.0	18	16	12.5
Finance and Insurance	4	3	4	33.3	0.0	61	66	-7.6
Bankruptcies	3	3	3	0.0	0.0	50	51	-2.0
Proposals	1	0	1	--	0.0	11	15	-26.7
Real Estate and Rental and Leasing	12	7	13	71.4	-7.7	151	146	3.4
Bankruptcies	7	4	6	75.0	16.7	98	117	-16.2
Proposals	5	3	7	66.7	-28.6	53	29	82.8
Professional, Scientific and Technical Services	21	16	19	31.3	10.5	295	279	5.7
Bankruptcies	16	13	13	23.1	23.1	227	217	4.6
Proposals	5	3	6	66.7	-16.7	68	62	9.7

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

	Volume			% Change		12-Month Period Ending		
	February 2017	January 2017	February 2016	Jan. 2017 to Feb. 2017	Feb. 2016 to Feb. 2017	02-28-2017	02-29-2016	% Change
Management of Companies and Enterprises	9	4	6	125.0	50.0	76	65	16.9
Bankruptcies	7	4	6	75.0	16.7	53	49	8.2
Proposals	2	0	0	--	--	23	16	43.8
Administrative and Support, Waste Management and Remediation Services	18	13	18	38.5	0.0	189	203	-6.9
Bankruptcies	16	10	12	60.0	33.3	146	153	-4.6
Proposals	2	3	6	-33.3	-66.7	43	50	-14.0
Educational Services	7	0	5	--	40.0	34	33	3.0
Bankruptcies	6	0	4	--	50.0	22	25	-12.0
Proposals	1	0	1	--	0.0	12	8	50.0
Health Care and Social Assistance	6	4	4	50.0	50.0	70	79	-11.4
Bankruptcies	4	3	1	33.3	300.0	54	55	-1.8
Proposals	2	1	3	100.0	-33.3	16	24	-33.3
Arts, Entertainment and Recreation	5	4	9	25.0	-44.4	74	75	-1.3
Bankruptcies	3	3	9	0.0	-66.7	55	57	-3.5
Proposals	2	1	0	100.0	--	19	18	5.6
Accommodation and Food Services	44	37	69	18.9	-36.2	573	669	-14.3
Bankruptcies	34	31	47	9.7	-27.7	455	518	-12.2
Proposals	10	6	22	66.7	-54.5	118	151	-21.9
Other Services (except Public Administration)	16	11	17	45.5	-5.9	167	186	-10.2
Bankruptcies	10	8	16	25.0	-37.5	135	152	-11.2
Proposals	6	3	1	100.0	500.0	32	34	-5.9
Public Administration	0	0	1	--	-100.0	2	6	-66.7
Bankruptcies	0	0	1	--	-100.0	1	6	-83.3
Proposals	0	0	0	--	--	1	0	--
Total	330	230	375	43.5	-12.0	3,755	4,078	-7.9
Bankruptcies	229	177	273	29.4	-16.1	2,800	3,093	-9.5
Proposals	101	53	102	90.6	-1.0	955	985	-3.0