



2017

Insolvency Statistics in Canada

April 2017

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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 percent or more of total liabilities as a result of operating a business.

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

NAICS: North American Industry Classification System.

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 volumes.

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	April 2017	March 2017	April 2016	Mar. 2017 to Apr. 2017	Apr. 2016 to Apr. 2017	04-30-2017	04-30-2016	% Change
Newfoundland and Labrador	222	233	216	-4.7	2.8	2,488	2,035	22.3
Bankruptcies	134	136	135	-1.5	-0.7	1,545	1,535	0.7
Proposals	88	97	81	-9.3	8.6	943	500	88.6
Prince Edward Island	57	78	71	-26.9	-19.7	779	829	-6.0
Bankruptcies	38	45	52	-15.6	-26.9	463	536	-13.6
Proposals	19	33	19	-42.4	0.0	316	293	7.8
Nova Scotia	531	582	527	-8.8	0.8	6,112	5,424	12.7
Bankruptcies	387	379	382	2.1	1.3	4,230	3,832	10.4
Proposals	144	203	145	-29.1	-0.7	1,882	1,592	18.2
New Brunswick	387	428	418	-9.6	-7.4	4,488	4,452	0.8
Bankruptcies	250	261	289	-4.2	-13.5	2,827	2,926	-3.4
Proposals	137	167	129	-18.0	6.2	1,661	1,526	8.8
Quebec	3,582	4,180	4,249	-14.3	-15.7	44,250	45,591	-2.9
Bankruptcies	2,069	2,264	2,526	-8.6	-18.1	25,115	26,249	-4.3
Proposals	1,513	1,916	1,723	-21.0	-12.2	19,135	19,342	-1.1
Ontario	3,315	3,792	3,755	-12.6	-11.7	39,834	40,959	-2.7
Bankruptcies	1,410	1,601	1,678	-11.9	-16.0	16,979	18,430	-7.9
Proposals	1,905	2,191	2,077	-13.1	-8.3	22,855	22,529	1.4
Manitoba	187	261	243	-28.4	-23.0	2,635	2,329	13.1
Bankruptcies	104	126	146	-17.5	-28.8	1,428	1,349	5.9
Proposals	83	135	97	-38.5	-14.4	1,207	980	23.2
Saskatchewan	282	272	274	3.7	2.9	3,164	2,551	24.0
Bankruptcies	131	118	162	11.0	-19.1	1,473	1,366	7.8
Proposals	151	154	112	-1.9	34.8	1,691	1,185	42.7
Alberta	1,043	1,290	1,178	-19.1	-11.5	13,359	11,321	18.0
Bankruptcies	421	514	506	-18.1	-16.8	5,402	4,897	10.3
Proposals	622	776	672	-19.8	-7.4	7,957	6,424	23.9
British Columbia	780	1,025	972	-23.9	-19.8	10,494	11,784	-10.9
Bankruptcies	366	461	438	-20.6	-16.4	4,592	5,576	-17.6
Proposals	414	564	534	-26.6	-22.5	5,902	6,208	-4.9
Northwest Territories	5	3	6	66.7	-16.7	60	58	3.4
Bankruptcies	4	1	5	300.0	-20.0	32	33	-3.0
Proposals	1	2	1	-50.0	0.0	28	25	12.0
Yukon	3	5	5	-40.0	-40.0	46	43	7.0
Bankruptcies	3	2	4	50.0	-25.0	22	22	0.0
Proposals	0	3	1	-100.0	-100.0	24	21	14.3
Nunavut	0	0	1	--	-100.0	4	10	-60.0
Bankruptcies	0	0	1	--	-100.0	1	5	-80.0
Proposals	0	0	0	--	--	3	5	-40.0
Canada	10,394	12,149	11,915	-14.4	-12.8	127,713	127,386	0.3
Bankruptcies	5,317	5,908	6,324	-10.0	-15.9	64,109	66,756	-4.0
Proposals	5,077	6,241	5,591	-18.7	-9.2	63,604	60,630	4.9

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	April 2017	March 2017	April 2016	Mar. 2017 to Apr. 2017	Apr. 2016 to Apr. 2017	04-30-2017	04-30-2016	% Change
Newfoundland and Labrador	218	226	214	-3.5	1.9	2,453	2,009	22.1
Bankruptcies	130	134	133	-3.0	-2.3	1,520	1,515	0.3
Proposals	88	92	81	-4.3	8.6	933	494	88.9
Prince Edward Island	57	74	67	-23.0	-14.9	765	815	-6.1
Bankruptcies	38	41	50	-7.3	-24.0	453	526	-13.9
Proposals	19	33	17	-42.4	11.8	312	289	8.0
Nova Scotia	529	577	519	-8.3	1.9	6,047	5,338	13.3
Bankruptcies	385	374	376	2.9	2.4	4,175	3,760	11.0
Proposals	144	203	143	-29.1	0.7	1,872	1,578	18.6
New Brunswick	379	423	413	-10.4	-8.2	4,435	4,377	1.3
Bankruptcies	243	256	286	-5.1	-15.0	2,782	2,866	-2.9
Proposals	136	167	127	-18.6	7.1	1,653	1,511	9.4
Quebec	3,411	3,963	4,047	-13.9	-15.7	42,168	43,354	-2.7
Bankruptcies	1,936	2,099	2,376	-7.8	-18.5	23,567	24,540	-4.0
Proposals	1,475	1,864	1,671	-20.9	-11.7	18,601	18,814	-1.1
Ontario	3,239	3,708	3,657	-12.6	-11.4	38,917	39,923	-2.5
Bankruptcies	1,353	1,540	1,624	-12.1	-16.7	16,296	17,651	-7.7
Proposals	1,886	2,168	2,033	-13.0	-7.2	22,621	22,272	1.6
Manitoba	185	255	237	-27.5	-21.9	2,584	2,285	13.1
Bankruptcies	102	120	140	-15.0	-27.1	1,391	1,318	5.5
Proposals	83	135	97	-38.5	-14.4	1,193	967	23.4
Saskatchewan	270	259	263	4.2	2.7	3,052	2,415	26.4
Bankruptcies	121	113	156	7.1	-22.4	1,388	1,267	9.6
Proposals	149	146	107	2.1	39.3	1,664	1,148	44.9
Alberta	1,024	1,277	1,172	-19.8	-12.6	13,180	11,188	17.8
Bankruptcies	407	504	500	-19.2	-18.6	5,267	4,803	9.7
Proposals	617	773	672	-20.2	-8.2	7,913	6,385	23.9
British Columbia	769	1,010	960	-23.9	-19.9	10,304	11,553	-10.8
Bankruptcies	356	448	427	-20.5	-16.6	4,440	5,410	-17.9
Proposals	413	562	533	-26.5	-22.5	5,864	6,143	-4.5
Northwest Territories	5	3	6	66.7	-16.7	60	58	3.4
Bankruptcies	4	1	5	300.0	-20.0	32	33	-3.0
Proposals	1	2	1	-50.0	0.0	28	25	12.0
Yukon	3	5	5	-40.0	-40.0	46	43	7.0
Bankruptcies	3	2	4	50.0	-25.0	22	22	0.0
Proposals	0	3	1	-100.0	-100.0	24	21	14.3
Nunavut	0	0	0	--	--	4	9	-55.6
Bankruptcies	0	0	0	--	--	1	4	-75.0
Proposals	0	0	0	--	--	3	5	-40.0
Canada	10,089	11,780	11,560	-14.4	-12.7	124,015	123,367	0.5
Bankruptcies	5,078	5,632	6,077	-9.8	-16.4	61,334	63,715	-3.7
Proposals	5,011	6,148	5,483	-18.5	-8.6	62,681	59,652	5.1

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	April 2017	March 2017	April 2016	Mar. 2017 to Apr. 2017	Apr. 2016 to Apr. 2017	04-30-2017	04-30-2016	% Change
Newfoundland and Labrador	4	7	2	-42.9	100.0	35	26	34.6
Bankruptcies	4	2	2	100.0	100.0	25	20	25.0
Proposals	0	5	0	-100.0	--	10	6	66.7
Prince Edward Island	0	4	4	-100.0	-100.0	14	14	0.0
Bankruptcies	0	4	2	-100.0	-100.0	10	10	0.0
Proposals	0	0	2	--	-100.0	4	4	0.0
Nova Scotia	2	5	8	-60.0	-75.0	65	86	-24.4
Bankruptcies	2	5	6	-60.0	-66.7	55	72	-23.6
Proposals	0	0	2	--	-100.0	10	14	-28.6
New Brunswick	8	5	5	60.0	60.0	53	75	-29.3
Bankruptcies	7	5	3	40.0	133.3	45	60	-25.0
Proposals	1	0	2	--	-50.0	8	15	-46.7
Quebec	171	217	202	-21.2	-15.3	2,082	2,237	-6.9
Bankruptcies	133	165	150	-19.4	-11.3	1,548	1,709	-9.4
Proposals	38	52	52	-26.9	-26.9	534	528	1.1
Ontario	76	84	98	-9.5	-22.4	917	1,036	-11.5
Bankruptcies	57	61	54	-6.6	5.6	683	779	-12.3
Proposals	19	23	44	-17.4	-56.8	234	257	-8.9
Manitoba	2	6	6	-66.7	-66.7	51	44	15.9
Bankruptcies	2	6	6	-66.7	-66.7	37	31	19.4
Proposals	0	0	0	--	--	14	13	7.7
Saskatchewan	12	13	11	-7.7	9.1	112	136	-17.6
Bankruptcies	10	5	6	100.0	66.7	85	99	-14.1
Proposals	2	8	5	-75.0	-60.0	27	37	-27.0
Alberta	19	13	6	46.2	216.7	179	133	34.6
Bankruptcies	14	10	6	40.0	133.3	135	94	43.6
Proposals	5	3	0	66.7	--	44	39	12.8
British Columbia	11	15	12	-26.7	-8.3	190	231	-17.7
Bankruptcies	10	13	11	-23.1	-9.1	152	166	-8.4
Proposals	1	2	1	-50.0	0.0	38	65	-41.5
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	1	--	-100.0	0	1	-100.0
Bankruptcies	0	0	1	--	-100.0	0	1	-100.0
Proposals	0	0	0	--	--	0	0	--
Canada	305	369	355	-17.3	-14.1	3,698	4,019	-8.0
Bankruptcies	239	276	247	-13.4	-3.2	2,775	3,041	-8.7
Proposals	66	93	108	-29.0	-38.9	923	978	-5.6

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	April 2017	March 2017	April 2016	Mar. 2017 to Apr. 2017	Apr. 2016 to Apr. 2017	04-30-2017	04-30-2016	% Change
Agriculture, Forestry, Fishing and Hunting	7	6	9	16.7	-22.2	76	84	-9.5
Bankruptcies	7	6	6	16.7	16.7	53	55	-3.6
Proposals	0	0	3	--	-100.0	23	29	-20.7
Mining and Oil and Gas Extraction	6	3	4	100.0	50.0	71	42	69.0
Bankruptcies	5	1	1	400.0	400.0	50	30	66.7
Proposals	1	2	3	-50.0	-66.7	21	12	75.0
Utilities	1	1	0	0.0	--	10	12	-16.7
Bankruptcies	1	1	0	0.0	--	6	7	-14.3
Proposals	0	0	0	--	--	4	5	-20.0
Construction	41	69	76	-40.6	-46.1	660	759	-13.0
Bankruptcies	33	47	53	-29.8	-37.7	473	572	-17.3
Proposals	8	22	23	-63.6	-65.2	187	187	0.0
Manufacturing	35	33	23	6.1	52.2	309	355	-13.0
Bankruptcies	29	23	17	26.1	70.6	221	262	-15.6
Proposals	6	10	6	-40.0	0.0	88	93	-5.4
Wholesale Trade	13	16	16	-18.8	-18.8	175	183	-4.4
Bankruptcies	9	8	12	12.5	-25.0	134	138	-2.9
Proposals	4	8	4	-50.0	0.0	41	45	-8.9
Retail Trade	37	38	50	-2.6	-26.0	413	509	-18.9
Bankruptcies	24	30	37	-20.0	-35.1	304	385	-21.0
Proposals	13	8	13	62.5	0.0	109	124	-12.1
Transportation and Warehousing	27	28	24	-3.6	12.5	246	201	22.4
Bankruptcies	24	19	17	26.3	41.2	188	149	26.2
Proposals	3	9	7	-66.7	-57.1	58	52	11.5
Information and Cultural Industries	4	9	1	-55.6	300.0	69	73	-5.5
Bankruptcies	4	8	1	-50.0	300.0	51	61	-16.4
Proposals	0	1	0	-100.0	--	18	12	50.0
Finance and Insurance	3	10	3	-70.0	0.0	62	67	-7.5
Bankruptcies	3	9	2	-66.7	50.0	54	50	8.0
Proposals	0	1	1	-100.0	-100.0	8	17	-52.9
Real Estate and Rental and Leasing	19	11	23	72.7	-17.4	148	152	-2.6
Bankruptcies	16	8	6	100.0	166.7	108	108	0.0
Proposals	3	3	17	0.0	-82.4	40	44	-9.1
Professional, Scientific and Technical Services	22	23	34	-4.3	-35.3	274	299	-8.4
Bankruptcies	12	21	26	-42.9	-53.8	207	232	-10.8
Proposals	10	2	8	400.0	25.0	67	67	0.0

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

	Volume			% Change		12-Month Period Ending		
	April 2017	March 2017	April 2016	Mar. 2017 to Apr. 2017	Apr. 2016 to Apr. 2017	04-30-2017	04-30-2016	% Change
Management of Companies and Enterprises	7	4	8	75.0	-12.5	74	63	17.5
Bankruptcies	4	4	3	0.0	33.3	53	48	10.4
Proposals	3	0	5	--	-40.0	21	15	40.0
Administrative and Support, Waste Management and Remediation Services	17	14	10	21.4	70.0	196	189	3.7
Bankruptcies	13	8	9	62.5	44.4	150	138	8.7
Proposals	4	6	1	-33.3	300.0	46	51	-9.8
Educational Services	1	15	0	-93.3	--	46	29	58.6
Bankruptcies	1	14	0	-92.9	--	35	21	66.7
Proposals	0	1	0	-100.0	--	11	8	37.5
Health Care and Social Assistance	6	10	5	-40.0	20.0	74	77	-3.9
Bankruptcies	5	9	3	-44.4	66.7	59	53	11.3
Proposals	1	1	2	0.0	-50.0	15	24	-37.5
Arts, Entertainment and Recreation	8	8	7	0.0	14.3	75	71	5.6
Bankruptcies	7	6	6	16.7	16.7	54	60	-10.0
Proposals	1	2	1	-50.0	0.0	21	11	90.9
Accommodation and Food Services	34	56	44	-39.3	-22.7	565	653	-13.5
Bankruptcies	27	41	33	-34.1	-18.2	448	507	-11.6
Proposals	7	15	11	-53.3	-36.4	117	146	-19.9
Other Services (except Public Administration)	17	14	18	21.4	-5.6	152	195	-22.1
Bankruptcies	15	12	15	25.0	0.0	125	159	-21.4
Proposals	2	2	3	0.0	-33.3	27	36	-25.0
Public Administration	0	1	0	-100.0	--	3	6	-50.0
Bankruptcies	0	1	0	-100.0	--	2	6	-66.7
Proposals	0	0	0	--	--	1	0	--
Total	305	369	355	-17.3	-14.1	3,698	4,019	-8.0
Bankruptcies	239	276	247	-13.4	-3.2	2,775	3,041	-8.7
Proposals	66	93	108	-29.0	-38.9	923	978	-5.6