



2017

Insolvency Statistics in Canada

October 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

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		
	October 2017	September 2017	October 2016	Sept. 2017 to Oct. 2017	Oct. 2016 to Oct. 2017	10-31-2017	10-31-2016	% Change
Newfoundland and Labrador	255	228	172	11.8	48.3	2,517	2,303	9.3
Bankruptcies	127	118	103	7.6	23.3	1,420	1,529	-7.1
Proposals	128	110	69	16.4	85.5	1,097	774	41.7
Prince Edward Island	53	56	74	-5.4	-28.4	691	833	-17.0
Bankruptcies	28	35	48	-20.0	-41.7	412	524	-21.4
Proposals	25	21	26	19.0	-3.8	279	309	-9.7
Nova Scotia	500	494	505	1.2	-1.0	5,901	5,933	-0.5
Bankruptcies	309	338	362	-8.6	-14.6	3,979	4,180	-4.8
Proposals	191	156	143	22.4	33.6	1,922	1,753	9.6
New Brunswick	373	349	423	6.9	-11.8	4,429	4,429	0.0
Bankruptcies	195	191	266	2.1	-26.7	2,588	2,908	-11.0
Proposals	178	158	157	12.7	13.4	1,841	1,521	21.0
Quebec	3,852	3,628	3,793	6.2	1.6	43,740	45,318	-3.5
Bankruptcies	2,123	2,050	2,215	3.6	-4.2	24,515	25,988	-5.7
Proposals	1,729	1,578	1,578	9.6	9.6	19,225	19,330	-0.5
Ontario	3,349	3,183	3,304	5.2	1.4	39,270	40,894	-4.0
Bankruptcies	1,394	1,333	1,444	4.6	-3.5	16,223	17,972	-9.7
Proposals	1,955	1,850	1,860	5.7	5.1	23,047	22,922	0.5
Manitoba	290	224	260	29.5	11.5	2,634	2,619	0.6
Bankruptcies	155	120	135	29.2	14.8	1,396	1,448	-3.6
Proposals	135	104	125	29.8	8.0	1,238	1,171	5.7
Saskatchewan	306	296	251	3.4	21.9	3,275	2,962	10.6
Bankruptcies	143	108	119	32.4	20.2	1,489	1,500	-0.7
Proposals	163	188	132	-13.3	23.5	1,786	1,462	22.2
Alberta	1,216	1,119	1,105	8.7	10.0	13,525	12,924	4.7
Bankruptcies	461	409	462	12.7	-0.2	5,250	5,413	-3.0
Proposals	755	710	643	6.3	17.4	8,275	7,511	10.2
British Columbia	778	773	807	0.6	-3.6	10,105	11,279	-10.4
Bankruptcies	298	329	346	-9.4	-13.9	4,313	5,058	-14.7
Proposals	480	444	461	8.1	4.1	5,792	6,221	-6.9
Northwest Territories	9	16	5	-43.8	80.0	72	66	9.1
Bankruptcies	8	11	3	-27.3	166.7	48	35	37.1
Proposals	1	5	2	-80.0	-50.0	24	31	-22.6
Yukon	3	2	4	50.0	-25.0	32	54	-40.7
Bankruptcies	3	0	1	n/a	200.0	18	27	-33.3
Proposals	0	2	3	-100.0	-100.0	14	27	-48.1
Nunavut	1	0	2	n/a	-50.0	1	12	-91.7
Bankruptcies	0	0	0	n/a	n/a	0	5	-100.0
Proposals	1	0	2	n/a	-50.0	1	7	-85.7
Canada	10,985	10,368	10,705	6.0	2.6	126,192	129,626	-2.6
Bankruptcies	5,244	5,042	5,504	4.0	-4.7	61,651	66,587	-7.4
Proposals	5,741	5,326	5,201	7.8	10.4	64,541	63,039	2.4

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	October 2017	September 2017	October 2016	Sept. 2017 to Oct. 2017	Oct. 2016 to Oct. 2017	10-31-2017	10-31-2016	% Change
Newfoundland and Labrador	252	226	171	11.5	47.4	2,479	2,278	8.8
Bankruptcies	127	116	102	9.5	24.5	1,394	1,511	-7.7
Proposals	125	110	69	13.6	81.2	1,085	767	41.5
Prince Edward Island	53	55	74	-3.6	-28.4	678	820	-17.3
Bankruptcies	28	34	48	-17.6	-41.7	402	516	-22.1
Proposals	25	21	26	19.0	-3.8	276	304	-9.2
Nova Scotia	496	491	498	1.0	-0.4	5,847	5,856	-0.2
Bankruptcies	306	335	358	-8.7	-14.5	3,932	4,113	-4.4
Proposals	190	156	140	21.8	35.7	1,915	1,743	9.9
New Brunswick	367	349	418	5.2	-12.2	4,378	4,364	0.3
Bankruptcies	190	191	262	-0.5	-27.5	2,544	2,856	-10.9
Proposals	177	158	156	12.0	13.5	1,834	1,508	21.6
Quebec	3,664	3,469	3,631	5.6	0.9	41,658	43,088	-3.3
Bankruptcies	1,978	1,933	2,093	2.3	-5.5	22,930	24,295	-5.6
Proposals	1,686	1,536	1,538	9.8	9.6	18,728	18,793	-0.3
Ontario	3,264	3,125	3,216	4.4	1.5	38,399	39,915	-3.8
Bankruptcies	1,327	1,294	1,380	2.6	-3.8	15,585	17,236	-9.6
Proposals	1,937	1,831	1,836	5.8	5.5	22,814	22,679	0.6
Manitoba	289	223	259	29.6	11.6	2,591	2,573	0.7
Bankruptcies	154	120	134	28.3	14.9	1,364	1,414	-3.5
Proposals	135	103	125	31.1	8.0	1,227	1,159	5.9
Saskatchewan	289	292	243	-1.0	18.9	3,145	2,846	10.5
Bankruptcies	129	104	112	24.0	15.2	1,392	1,408	-1.1
Proposals	160	188	131	-14.9	22.1	1,753	1,438	21.9
Alberta	1,199	1,111	1,081	7.9	10.9	13,326	12,774	4.3
Bankruptcies	450	404	440	11.4	2.3	5,121	5,298	-3.3
Proposals	749	707	641	5.9	16.8	8,205	7,476	9.8
British Columbia	773	763	796	1.3	-2.9	9,952	11,067	-10.1
Bankruptcies	294	320	340	-8.1	-13.5	4,184	4,907	-14.7
Proposals	479	443	456	8.1	5.0	5,768	6,160	-6.4
Northwest Territories	9	16	5	-43.8	80.0	71	66	7.6
Bankruptcies	8	11	3	-27.3	166.7	47	35	34.3
Proposals	1	5	2	-80.0	-50.0	24	31	-22.6
Yukon	3	2	4	50.0	-25.0	32	54	-40.7
Bankruptcies	3	0	1	n/a	200.0	18	27	-33.3
Proposals	0	2	3	-100.0	-100.0	14	27	-48.1
Nunavut	1	0	2	n/a	-50.0	1	11	-90.9
Bankruptcies	0	0	0	n/a	n/a	0	4	-100.0
Proposals	1	0	2	n/a	-50.0	1	7	-85.7
Canada	10,659	10,122	10,398	5.3	2.5	122,557	125,712	-2.5
Bankruptcies	4,994	4,862	5,273	2.7	-5.3	58,913	63,620	-7.4
Proposals	5,665	5,260	5,125	7.7	10.5	63,644	62,092	2.5

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	October 2017	September 2017	October 2016	Sept. 2017 to Oct. 2017	Oct. 2016 to Oct. 2017	10-31-2017	10-31-2016	% Change
Newfoundland and Labrador	3	2	1	50.0	200.0	38	25	52.0
Bankruptcies	0	2	1	-100.0	-100.0	26	18	44.4
Proposals	3	0	0	n/a	n/a	12	7	71.4
Prince Edward Island	0	1	0	-100.0	n/a	13	13	0.0
Bankruptcies	0	1	0	-100.0	n/a	10	8	25.0
Proposals	0	0	0	n/a	n/a	3	5	-40.0
Nova Scotia	4	3	7	33.3	-42.9	54	77	-29.9
Bankruptcies	3	3	4	0.0	-25.0	47	67	-29.9
Proposals	1	0	3	n/a	-66.7	7	10	-30.0
New Brunswick	6	0	5	n/a	20.0	51	65	-21.5
Bankruptcies	5	0	4	n/a	25.0	44	52	-15.4
Proposals	1	0	1	n/a	0.0	7	13	-46.2
Quebec	188	159	162	18.2	16.0	2,082	2,230	-6.6
Bankruptcies	145	117	122	23.9	18.9	1,585	1,693	-6.4
Proposals	43	42	40	2.4	7.5	497	537	-7.4
Ontario	85	58	88	46.6	-3.4	871	979	-11.0
Bankruptcies	67	39	64	71.8	4.7	638	736	-13.3
Proposals	18	19	24	-5.3	-25.0	233	243	-4.1
Manitoba	1	1	1	0.0	0.0	43	46	-6.5
Bankruptcies	1	0	1	n/a	0.0	32	34	-5.9
Proposals	0	1	0	-100.0	n/a	11	12	-8.3
Saskatchewan	17	4	8	325.0	112.5	130	116	12.1
Bankruptcies	14	4	7	250.0	100.0	97	92	5.4
Proposals	3	0	1	n/a	200.0	33	24	37.5
Alberta	17	8	24	112.5	-29.2	199	150	32.7
Bankruptcies	11	5	22	120.0	-50.0	129	115	12.2
Proposals	6	3	2	100.0	200.0	70	35	100.0
British Columbia	5	10	11	-50.0	-54.5	153	212	-27.8
Bankruptcies	4	9	6	-55.6	-33.3	129	151	-14.6
Proposals	1	1	5	0.0	-80.0	24	61	-60.7
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	1	-100.0
Bankruptcies	0	0	0	n/a	n/a	0	1	-100.0
Proposals	0	0	0	n/a	n/a	0	0	n/a
Canada	326	246	307	32.5	6.2	3,635	3,914	-7.1
Bankruptcies	250	180	231	38.9	8.2	2,738	2,967	-7.7
Proposals	76	66	76	15.2	0.0	897	947	-5.3

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	October 2017	September 2017	October 2016	Sept. 2017 to Oct. 2017	Oct. 2016 to Oct. 2017	10-31-2017	10-31-2016	% Change
Agriculture, Forestry, Fishing and Hunting	1	7	12	-85.7	-91.7	75	75	0.0
Bankruptcies	1	3	8	-66.7	-87.5	57	55	3.6
Proposals	0	4	4	-100.0	-100.0	18	20	-10.0
Mining and Oil and Gas Extraction	4	1	11	300.0	-63.6	56	62	-9.7
Bankruptcies	3	1	10	200.0	-70.0	39	43	-9.3
Proposals	1	0	1	n/a	0.0	17	19	-10.5
Utilities	1	0	0	n/a	n/a	9	7	28.6
Bankruptcies	1	0	0	n/a	n/a	7	2	250.0
Proposals	0	0	0	n/a	n/a	2	5	-60.0
Construction	70	48	60	45.8	16.7	668	726	-8.0
Bankruptcies	50	36	44	38.9	13.6	487	541	-10.0
Proposals	20	12	16	66.7	25.0	181	185	-2.2
Manufacturing	31	22	27	40.9	14.8	324	318	1.9
Bankruptcies	26	12	17	116.7	52.9	233	234	-0.4
Proposals	5	10	10	-50.0	-50.0	91	84	8.3
Wholesale Trade	9	11	18	-18.2	-50.0	169	182	-7.1
Bankruptcies	6	10	15	-40.0	-60.0	123	145	-15.2
Proposals	3	1	3	200.0	0.0	46	37	24.3
Retail Trade	37	26	21	42.3	76.2	408	471	-13.4
Bankruptcies	27	22	17	22.7	58.8	305	352	-13.4
Proposals	10	4	4	150.0	150.0	103	119	-13.4
Transportation and Warehousing	17	16	19	6.3	-10.5	238	216	10.2
Bankruptcies	13	12	14	8.3	-7.1	185	169	9.5
Proposals	4	4	5	0.0	-20.0	53	47	12.8
Information and Cultural Industries	4	7	4	-42.9	0.0	72	66	9.1
Bankruptcies	1	5	2	-80.0	-50.0	48	57	-15.8
Proposals	3	2	2	50.0	50.0	24	9	166.7
Finance and Insurance	9	3	4	200.0	125.0	65	70	-7.1
Bankruptcies	7	3	4	133.3	75.0	54	57	-5.3
Proposals	2	0	0	n/a	n/a	11	13	-15.4
Real Estate and Rental and Leasing	7	13	7	-46.2	0.0	141	156	-9.6
Bankruptcies	6	10	4	-40.0	50.0	100	104	-3.8
Proposals	1	3	3	-66.7	-66.7	41	52	-21.2
Professional, Scientific and Technical Services	22	22	19	0.0	15.8	271	284	-4.6
Bankruptcies	18	17	14	5.9	28.6	216	216	0.0
Proposals	4	5	5	-20.0	-20.0	55	68	-19.1

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

	Volume			% Change		12-Month Period Ending		
	October 2017	September 2017	October 2016	Sept. 2017 to Oct. 2017	Oct. 2016 to Oct. 2017	10-31-2017	10-31-2016	% Change
Management of Companies and Enterprises	7	7	8	0.0	-12.5	75	73	2.7
Bankruptcies	4	7	6	-42.9	-33.3	58	53	9.4
Proposals	3	0	2	n/a	50.0	17	20	-15.0
Administrative and Support, Waste Management and Remediation Services	10	8	17	25.0	-41.2	164	192	-14.6
Bankruptcies	7	5	16	40.0	-56.3	121	142	-14.8
Proposals	3	3	1	0.0	200.0	43	50	-14.0
Educational Services	4	0	3	n/a	33.3	39	35	11.4
Bankruptcies	3	0	3	n/a	0.0	32	23	39.1
Proposals	1	0	0	n/a	n/a	7	12	-41.7
Health Care and Social Assistance	7	3	8	133.3	-12.5	75	69	8.7
Bankruptcies	7	2	4	250.0	75.0	61	49	24.5
Proposals	0	1	4	-100.0	-100.0	14	20	-30.0
Arts, Entertainment and Recreation	9	5	9	80.0	0.0	73	81	-9.9
Bankruptcies	7	1	5	600.0	40.0	53	65	-18.5
Proposals	2	4	4	-50.0	-50.0	20	16	25.0
Accommodation and Food Services	58	34	47	70.6	23.4	532	657	-19.0
Bankruptcies	46	22	37	109.1	24.3	410	513	-20.1
Proposals	12	12	10	0.0	20.0	122	144	-15.3
Other Services (except Public Administration)	19	12	12	58.3	58.3	176	170	3.5
Bankruptcies	17	11	11	54.5	54.5	145	144	0.7
Proposals	2	1	1	100.0	100.0	31	26	19.2
Public Administration	0	1	1	-100.0	-100.0	5	4	25.0
Bankruptcies	0	1	0	-100.0	n/a	4	3	33.3
Proposals	0	0	1	n/a	-100.0	1	1	0.0
Total	326	246	307	32.5	6.2	3,635	3,914	-7.1
Bankruptcies	250	180	231	38.9	8.2	2,738	2,967	-7.7
Proposals	76	66	76	15.2	0.0	897	947	-5.3