



2018

Insolvency Statistics in Canada

March 2018

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

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

North American Industry Classification System (NAICS): Classification system that classifies economic units that have similar production processes in the same industry. This is a supply-based or production-oriented economic concept.

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 volume.

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	March 2018	February 2018	March 2017	Feb. 2018 to Mar. 2018	Mar. 2017 to Mar. 2018	03-31-2018	03-31-2017	% Change
Newfoundland and Labrador	261	205	233	27.3	12.0	2,607	2,482	5.0
Bankruptcies	123	84	136	46.4	-9.6	1,366	1,546	-11.6
Proposals	138	121	97	14.0	42.3	1,241	936	32.6
Prince Edward Island	81	66	78	22.7	3.8	697	793	-12.1
Bankruptcies	40	48	45	-16.7	-11.1	416	477	-12.8
Proposals	41	18	33	127.8	24.2	281	316	-11.1
Nova Scotia	466	471	582	-1.1	-19.9	5,709	6,108	-6.5
Bankruptcies	284	286	379	-0.7	-25.1	3,750	4,225	-11.2
Proposals	182	185	203	-1.6	-10.3	1,959	1,883	4.0
New Brunswick	393	275	428	42.9	-8.2	4,374	4,519	-3.2
Bankruptcies	200	126	261	58.7	-23.4	2,396	2,866	-16.4
Proposals	193	149	167	29.5	15.6	1,978	1,653	19.7
Quebec	4,008	3,849	4,180	4.1	-4.1	43,895	44,917	-2.3
Bankruptcies	1,970	1,989	2,264	-1.0	-13.0	23,858	25,572	-6.7
Proposals	2,038	1,860	1,916	9.6	6.4	20,037	19,345	3.6
Ontario	3,658	3,020	3,792	21.1	-3.5	38,684	40,274	-3.9
Bankruptcies	1,441	1,152	1,601	25.1	-10.0	15,678	17,247	-9.1
Proposals	2,217	1,868	2,191	18.7	1.2	23,006	23,027	-0.1
Manitoba	215	186	261	15.6	-17.6	2,574	2,691	-4.3
Bankruptcies	108	85	126	27.1	-14.3	1,363	1,470	-7.3
Proposals	107	101	135	5.9	-20.7	1,211	1,221	-0.8
Saskatchewan	314	217	272	44.7	15.4	3,293	3,156	4.3
Bankruptcies	120	87	118	37.9	1.7	1,437	1,504	-4.5
Proposals	194	130	154	49.2	26.0	1,856	1,652	12.3
Alberta	1,336	1,038	1,290	28.7	3.6	13,554	13,494	0.4
Bankruptcies	445	394	514	12.9	-13.4	5,018	5,487	-8.5
Proposals	891	644	776	38.4	14.8	8,536	8,007	6.6
British Columbia	899	772	1,025	16.5	-12.3	9,997	10,686	-6.4
Bankruptcies	351	347	461	1.2	-23.9	4,173	4,664	-10.5
Proposals	548	425	564	28.9	-2.8	5,824	6,022	-3.3
Northwest Territories	11	6	3	83.3	266.7	94	61	54.1
Bankruptcies	4	4	1	0.0	300.0	58	33	75.8
Proposals	7	2	2	250.0	250.0	36	28	28.6
Yukon	3	4	5	-25.0	-40.0	39	48	-18.8
Bankruptcies	2	1	2	100.0	0.0	19	23	-17.4
Proposals	1	3	3	-66.7	-66.7	20	25	-20.0
Nunavut	0	0	0	n/a	n/a	4	5	-20.0
Bankruptcies	0	0	0	n/a	n/a	2	2	0.0
Proposals	0	0	0	n/a	n/a	2	3	-33.3
Canada	11,645	10,109	12,149	15.2	-4.1	125,521	129,234	-2.9
Bankruptcies	5,088	4,603	5,908	10.5	-13.9	59,534	65,116	-8.6
Proposals	6,557	5,506	6,241	19.1	5.1	65,987	64,118	2.9

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	March 2018	February 2018	March 2017	Feb. 2018 to Mar. 2018	Mar. 2017 to Mar. 2018	03-31-2018	03-31-2017	% Change
Newfoundland and Labrador	259	204	226	27.0	14.6	2,577	2,449	5.2
Bankruptcies	121	83	134	45.8	-9.7	1,343	1,523	-11.8
Proposals	138	121	92	14.0	50.0	1,234	926	33.3
Prince Edward Island	81	66	74	22.7	9.5	690	775	-11.0
Bankruptcies	40	48	41	-16.7	-2.4	411	465	-11.6
Proposals	41	18	33	127.8	24.2	279	310	-10.0
Nova Scotia	462	464	577	-0.4	-19.9	5,653	6,037	-6.4
Bankruptcies	282	281	374	0.4	-24.6	3,704	4,166	-11.1
Proposals	180	183	203	-1.6	-11.3	1,949	1,871	4.2
New Brunswick	393	272	423	44.5	-7.1	4,320	4,469	-3.3
Bankruptcies	200	123	256	62.6	-21.9	2,356	2,825	-16.6
Proposals	193	149	167	29.5	15.6	1,964	1,644	19.5
Quebec	3,814	3,646	3,963	4.6	-3.8	41,821	42,804	-2.3
Bankruptcies	1,824	1,826	2,099	-0.1	-13.1	22,270	24,007	-7.2
Proposals	1,990	1,820	1,864	9.3	6.8	19,551	18,797	4.0
Ontario	3,572	2,940	3,708	21.5	-3.7	37,795	39,335	-3.9
Bankruptcies	1,368	1,098	1,540	24.6	-11.2	15,023	16,567	-9.3
Proposals	2,204	1,842	2,168	19.7	1.7	22,772	22,768	0.0
Manitoba	214	184	255	16.3	-16.1	2,539	2,636	-3.7
Bankruptcies	107	83	120	28.9	-10.8	1,334	1,429	-6.6
Proposals	107	101	135	5.9	-20.7	1,205	1,207	-0.2
Saskatchewan	304	206	259	47.6	17.4	3,160	3,045	3.8
Bankruptcies	113	81	113	39.5	0.0	1,336	1,423	-6.1
Proposals	191	125	146	52.8	30.8	1,824	1,622	12.5
Alberta	1,312	1,023	1,277	28.3	2.7	13,347	13,328	0.1
Bankruptcies	429	384	504	11.7	-14.9	4,883	5,360	-8.9
Proposals	883	639	773	38.2	14.2	8,464	7,968	6.2
British Columbia	890	759	1,010	17.3	-11.9	9,873	10,495	-5.9
Bankruptcies	344	336	448	2.4	-23.2	4,078	4,511	-9.6
Proposals	546	423	562	29.1	-2.8	5,795	5,984	-3.2
Northwest Territories	11	6	3	83.3	266.7	93	61	52.5
Bankruptcies	4	4	1	0.0	300.0	57	33	72.7
Proposals	7	2	2	250.0	250.0	36	28	28.6
Yukon	3	4	5	-25.0	-40.0	39	48	-18.8
Bankruptcies	2	1	2	100.0	0.0	19	23	-17.4
Proposals	1	3	3	-66.7	-66.7	20	25	-20.0
Nunavut	0	0	0	n/a	n/a	4	4	0.0
Bankruptcies	0	0	0	n/a	n/a	2	1	100.0
Proposals	0	0	0	n/a	n/a	2	3	-33.3
Canada	11,315	9,774	11,780	15.8	-3.9	121,911	125,486	-2.8
Bankruptcies	4,834	4,348	5,632	11.2	-14.2	56,816	62,333	-8.9
Proposals	6,481	5,426	6,148	19.4	5.4	65,095	63,153	3.1

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	March 2018	February 2018	March 2017	Feb. 2018 to Mar. 2018	Mar. 2017 to Mar. 2018	03-31-2018	03-31-2017	% Change
Newfoundland and Labrador	2	1	7	100.0	-71.4	30	33	-9.1
Bankruptcies	2	1	2	100.0	0.0	23	23	0.0
Proposals	0	0	5	n/a	-100.0	7	10	-30.0
Prince Edward Island	0	0	4	n/a	-100.0	7	18	-61.1
Bankruptcies	0	0	4	n/a	-100.0	5	12	-58.3
Proposals	0	0	0	n/a	n/a	2	6	-66.7
Nova Scotia	4	7	5	-42.9	-20.0	56	71	-21.1
Bankruptcies	2	5	5	-60.0	-60.0	46	59	-22.0
Proposals	2	2	0	0.0	n/a	10	12	-16.7
New Brunswick	0	3	5	-100.0	-100.0	54	50	8.0
Bankruptcies	0	3	5	-100.0	-100.0	40	41	-2.4
Proposals	0	0	0	n/a	n/a	14	9	55.6
Quebec	194	203	217	-4.4	-10.6	2,074	2,113	-1.8
Bankruptcies	146	163	165	-10.4	-11.5	1,588	1,565	1.5
Proposals	48	40	52	20.0	-7.7	486	548	-11.3
Ontario	86	80	84	7.5	2.4	889	939	-5.3
Bankruptcies	73	54	61	35.2	19.7	655	680	-3.7
Proposals	13	26	23	-50.0	-43.5	234	259	-9.7
Manitoba	1	2	6	-50.0	-83.3	35	55	-36.4
Bankruptcies	1	2	6	-50.0	-83.3	29	41	-29.3
Proposals	0	0	0	n/a	n/a	6	14	-57.1
Saskatchewan	10	11	13	-9.1	-23.1	133	111	19.8
Bankruptcies	7	6	5	16.7	40.0	101	81	24.7
Proposals	3	5	8	-40.0	-62.5	32	30	6.7
Alberta	24	15	13	60.0	84.6	207	166	24.7
Bankruptcies	16	10	10	60.0	60.0	135	127	6.3
Proposals	8	5	3	60.0	166.7	72	39	84.6
British Columbia	9	13	15	-30.8	-40.0	124	191	-35.1
Bankruptcies	7	11	13	-36.4	-46.2	95	153	-37.9
Proposals	2	2	2	0.0	0.0	29	38	-23.7
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	330	335	369	-1.5	-10.6	3,610	3,748	-3.7
Bankruptcies	254	255	276	-0.4	-8.0	2,718	2,783	-2.3
Proposals	76	80	93	-5.0	-18.3	892	965	-7.6

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	March 2018	February 2018	March 2017	Feb. 2018 to Mar. 2018	Mar. 2017 to Mar. 2018	03-31-2018	03-31-2017	% Change
Agriculture, Forestry, Fishing and Hunting	4	4	6	0.0	-33.3	66	78	-15.4
Bankruptcies	4	3	6	33.3	-33.3	49	52	-5.8
Proposals	0	1	0	-100.0	n/a	17	26	-34.6
Mining and Oil and Gas Extraction	2	0	3	n/a	-33.3	44	69	-36.2
Bankruptcies	1	0	1	n/a	0.0	28	46	-39.1
Proposals	1	0	2	n/a	-50.0	16	23	-30.4
Utilities	0	4	1	-100.0	-100.0	8	9	-11.1
Bankruptcies	0	3	1	-100.0	-100.0	7	5	40.0
Proposals	0	1	0	-100.0	n/a	1	4	-75.0
Construction	65	71	69	-8.5	-5.8	690	695	-0.7
Bankruptcies	49	48	47	2.1	4.3	501	493	1.6
Proposals	16	23	22	-30.4	-27.3	189	202	-6.4
Manufacturing	25	22	33	13.6	-24.2	321	297	8.1
Bankruptcies	22	12	23	83.3	-4.3	222	209	6.2
Proposals	3	10	10	-70.0	-70.0	99	88	12.5
Wholesale Trade	13	13	16	0.0	-18.8	167	178	-6.2
Bankruptcies	8	12	8	-33.3	0.0	124	137	-9.5
Proposals	5	1	8	400.0	-37.5	43	41	4.9
Retail Trade	43	30	38	43.3	13.2	398	426	-6.6
Bankruptcies	35	25	30	40.0	16.7	319	317	0.6
Proposals	8	5	8	60.0	0.0	79	109	-27.5
Transportation and Warehousing	20	22	28	-9.1	-28.6	219	243	-9.9
Bankruptcies	15	17	19	-11.8	-21.1	177	181	-2.2
Proposals	5	5	9	0.0	-44.4	42	62	-32.3
Information and Cultural Industries	5	7	9	-28.6	-44.4	59	66	-10.6
Bankruptcies	5	7	8	-28.6	-37.5	50	48	4.2
Proposals	0	0	1	n/a	-100.0	9	18	-50.0
Finance and Insurance	5	8	10	-37.5	-50.0	66	62	6.5
Bankruptcies	5	6	9	-16.7	-44.4	51	53	-3.8
Proposals	0	2	1	-100.0	-100.0	15	9	66.7
Real Estate and Rental and Leasing	12	21	11	-42.9	9.1	144	152	-5.3
Bankruptcies	7	19	8	-63.2	-12.5	110	98	12.2
Proposals	5	2	3	150.0	66.7	34	54	-37.0
Professional, Scientific and Technical Services	19	26	23	-26.9	-17.4	259	286	-9.4
Bankruptcies	14	21	21	-33.3	-33.3	197	221	-10.9
Proposals	5	5	2	0.0	150.0	62	65	-4.6

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

	Volume			% Change		12-Month Period Ending		
	March 2018	February 2018	March 2017	Feb. 2018 to Mar. 2018	Mar. 2017 to Mar. 2018	03-31-2018	03-31-2017	% Change
Management of Companies and Enterprises	7	8	4	-12.5	75.0	86	75	14.7
Bankruptcies	5	6	4	-16.7	25.0	65	52	25.0
Proposals	2	2	0	0.0	n/a	21	23	-8.7
Administrative and Support, Waste Management and Remediation Services	15	19	14	-21.1	7.1	146	189	-22.8
Bankruptcies	13	17	8	-23.5	62.5	110	146	-24.7
Proposals	2	2	6	0.0	-66.7	36	43	-16.3
Educational Services	1	4	15	-75.0	-93.3	22	45	-51.1
Bankruptcies	1	2	14	-50.0	-92.9	16	34	-52.9
Proposals	0	2	1	-100.0	-100.0	6	11	-45.5
Health Care and Social Assistance	8	10	10	-20.0	-20.0	81	73	11.0
Bankruptcies	5	6	9	-16.7	-44.4	58	57	1.8
Proposals	3	4	1	-25.0	200.0	23	16	43.8
Arts, Entertainment and Recreation	6	6	8	0.0	-25.0	86	74	16.2
Bankruptcies	4	6	6	-33.3	-33.3	65	53	22.6
Proposals	2	0	2	n/a	0.0	21	21	0.0
Accommodation and Food Services	64	49	56	30.6	14.3	557	575	-3.1
Bankruptcies	47	35	41	34.3	14.6	407	454	-10.4
Proposals	17	14	15	21.4	13.3	150	121	24.0
Other Services (except Public Administration)	16	11	14	45.5	14.3	186	153	21.6
Bankruptcies	14	10	12	40.0	16.7	158	125	26.4
Proposals	2	1	2	100.0	0.0	28	28	0.0
Public Administration	0	0	1	n/a	-100.0	5	3	66.7
Bankruptcies	0	0	1	n/a	-100.0	4	2	100.0
Proposals	0	0	0	n/a	n/a	1	1	0.0
Total	330	335	369	-1.5	-10.6	3,610	3,748	-3.7
Bankruptcies	254	255	276	-0.4	-8.0	2,718	2,783	-2.3
Proposals	76	80	93	-5.0	-18.3	892	965	-7.6