



2018

Insolvency Statistics in Canada

May 2018

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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% 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): 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		
	May 2018	April 2018	May 2017	Apr. 2018 to May 2018	May 2017 to May 2018	05-31-2018	05-31-2017	% Change
Newfoundland and Labrador	269	226	216	19.0	24.5	2,664	2,470	7.9
Bankruptcies	124	114	121	8.8	2.5	1,349	1,508	-10.5
Proposals	145	112	95	29.5	52.6	1,315	962	36.7
Prince Edward Island	69	63	50	9.5	38.0	722	765	-5.6
Bankruptcies	44	42	33	4.8	33.3	431	459	-6.1
Proposals	25	21	17	19.0	47.1	291	306	-4.9
Nova Scotia	539	494	552	9.1	-2.4	5,659	6,083	-7.0
Bankruptcies	352	298	369	18.1	-4.6	3,644	4,172	-12.7
Proposals	187	196	183	-4.6	2.2	2,015	1,911	5.4
New Brunswick	423	388	429	9.0	-1.4	4,369	4,469	-2.2
Bankruptcies	214	219	251	-2.3	-14.7	2,328	2,769	-15.9
Proposals	209	169	178	23.7	17.4	2,041	1,700	20.1
Quebec	3,977	3,712	4,116	7.1	-3.4	43,886	44,298	-0.9
Bankruptcies	2,177	1,971	2,371	10.5	-8.2	23,566	25,111	-6.2
Proposals	1,800	1,741	1,745	3.4	3.2	20,320	19,187	5.9
Ontario	3,679	3,483	3,617	5.6	1.7	38,914	39,768	-2.1
Bankruptcies	1,486	1,399	1,564	6.2	-5.0	15,589	16,876	-7.6
Proposals	2,193	2,084	2,053	5.2	6.8	23,325	22,892	1.9
Manitoba	224	261	209	-14.2	7.2	2,663	2,601	2.4
Bankruptcies	111	135	123	-17.8	-9.8	1,382	1,418	-2.5
Proposals	113	126	86	-10.3	31.4	1,281	1,183	8.3
Saskatchewan	282	307	304	-8.1	-7.2	3,296	3,210	2.7
Bankruptcies	109	114	158	-4.4	-31.0	1,371	1,507	-9.0
Proposals	173	193	146	-10.4	18.5	1,925	1,703	13.0
Alberta	1,285	1,238	1,208	3.8	6.4	13,826	13,405	3.1
Bankruptcies	462	424	475	9.0	-2.7	5,008	5,390	-7.1
Proposals	823	814	733	1.1	12.3	8,818	8,015	10.0
British Columbia	961	895	952	7.4	0.9	10,121	10,420	-2.9
Bankruptcies	402	368	428	9.2	-6.1	4,149	4,560	-9.0
Proposals	559	527	524	6.1	6.7	5,972	5,860	1.9
Northwest Territories	3	10	9	-70.0	-66.7	93	66	40.9
Bankruptcies	2	6	4	-66.7	-50.0	58	35	65.7
Proposals	1	4	5	-75.0	-80.0	35	31	12.9
Yukon	3	3	3	0.0	0.0	39	45	-13.3
Bankruptcies	0	2	2	-100.0	-100.0	16	21	-23.8
Proposals	3	1	1	200.0	200.0	23	24	-4.2
Nunavut	1	1	0	0.0	n/a	6	3	100.0
Bankruptcies	0	0	0	n/a	n/a	2	1	100.0
Proposals	1	1	0	0.0	n/a	4	2	100.0
Canada	11,715	11,081	11,665	5.7	0.4	126,258	127,603	-1.1
Bankruptcies	5,483	5,092	5,899	7.7	-7.1	58,893	63,827	-7.7
Proposals	6,232	5,989	5,766	4.1	8.1	67,365	63,776	5.6

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	May 2018	April 2018	May 2017	Apr. 2018 to May 2018	May 2017 to May 2018	05-31-2018	05-31-2017	% Change
Newfoundland and Labrador	268	225	214	19.1	25.2	2,638	2,437	8.2
Bankruptcies	123	113	120	8.8	2.5	1,329	1,484	-10.4
Proposals	145	112	94	29.5	54.3	1,309	953	37.4
Prince Edward Island	69	63	48	9.5	43.8	717	751	-4.5
Bankruptcies	44	42	33	4.8	33.3	426	449	-5.1
Proposals	25	21	15	19.0	66.7	291	302	-3.6
Nova Scotia	536	492	547	8.9	-2.0	5,605	6,021	-6.9
Bankruptcies	349	297	365	17.5	-4.4	3,600	4,119	-12.6
Proposals	187	195	182	-4.1	2.7	2,005	1,902	5.4
New Brunswick	420	381	421	10.2	-0.2	4,321	4,415	-2.1
Bankruptcies	211	212	246	-0.5	-14.2	2,290	2,725	-16.0
Proposals	209	169	175	23.7	19.4	2,031	1,690	20.2
Quebec	3,786	3,544	3,924	6.8	-3.5	41,816	42,204	-0.9
Bankruptcies	2,051	1,840	2,208	11.5	-7.1	22,017	23,530	-6.4
Proposals	1,735	1,704	1,716	1.8	1.1	19,799	18,674	6.0
Ontario	3,596	3,408	3,536	5.5	1.7	38,024	38,862	-2.2
Bankruptcies	1,422	1,338	1,501	6.3	-5.3	14,929	16,201	-7.9
Proposals	2,174	2,070	2,035	5.0	6.8	23,095	22,661	1.9
Manitoba	222	259	204	-14.3	8.8	2,631	2,552	3.1
Bankruptcies	109	133	118	-18.0	-7.6	1,356	1,379	-1.7
Proposals	113	126	86	-10.3	31.4	1,275	1,173	8.7
Saskatchewan	272	299	285	-9.0	-4.6	3,176	3,089	2.8
Bankruptcies	103	108	143	-4.6	-28.0	1,283	1,414	-9.3
Proposals	169	191	142	-11.5	19.0	1,893	1,675	13.0
Alberta	1,271	1,215	1,185	4.6	7.3	13,624	13,213	3.1
Bankruptcies	452	405	460	11.6	-1.7	4,873	5,247	-7.1
Proposals	819	810	725	1.1	13.0	8,751	7,966	9.9
British Columbia	953	882	936	8.0	1.8	10,003	10,232	-2.2
Bankruptcies	396	357	416	10.9	-4.8	4,059	4,412	-8.0
Proposals	557	525	520	6.1	7.1	5,944	5,820	2.1
Northwest Territories	3	10	8	-70.0	-62.5	93	65	43.1
Bankruptcies	2	6	3	-66.7	-33.3	58	34	70.6
Proposals	1	4	5	-75.0	-80.0	35	31	12.9
Yukon	3	3	3	0.0	0.0	39	45	-13.3
Bankruptcies	0	2	2	-100.0	-100.0	16	21	-23.8
Proposals	3	1	1	200.0	200.0	23	24	-4.2
Nunavut	1	1	0	0.0	n/a	6	3	100.0
Bankruptcies	0	0	0	n/a	n/a	2	1	100.0
Proposals	1	1	0	0.0	n/a	4	2	100.0
Canada	11,400	10,782	11,311	5.7	0.8	122,693	123,889	-1.0
Bankruptcies	5,262	4,853	5,615	8.4	-6.3	56,238	61,016	-7.8
Proposals	6,138	5,929	5,696	3.5	7.8	66,455	62,873	5.7

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	May 2018	April 2018	May 2017	Apr. 2018 to May 2018	May 2017 to May 2018	05-31-2018	05-31-2017	% Change
Newfoundland and Labrador	1	1	2	0.0	-50.0	26	33	-21.2
Bankruptcies	1	1	1	0.0	0.0	20	24	-16.7
Proposals	0	0	1	n/a	-100.0	6	9	-33.3
Prince Edward Island	0	0	2	n/a	-100.0	5	14	-64.3
Bankruptcies	0	0	0	n/a	n/a	5	10	-50.0
Proposals	0	0	2	n/a	-100.0	0	4	-100.0
Nova Scotia	3	2	5	50.0	-40.0	54	62	-12.9
Bankruptcies	3	1	4	200.0	-25.0	44	53	-17.0
Proposals	0	1	1	-100.0	-100.0	10	9	11.1
New Brunswick	3	7	8	-57.1	-62.5	48	54	-11.1
Bankruptcies	3	7	5	-57.1	-40.0	38	44	-13.6
Proposals	0	0	3	n/a	-100.0	10	10	0.0
Quebec	191	168	192	13.7	-0.5	2,070	2,094	-1.1
Bankruptcies	126	131	163	-3.8	-22.7	1,549	1,581	-2.0
Proposals	65	37	29	75.7	124.1	521	513	1.6
Ontario	83	75	81	10.7	2.5	890	906	-1.8
Bankruptcies	64	61	63	4.9	1.6	660	675	-2.2
Proposals	19	14	18	35.7	5.6	230	231	-0.4
Manitoba	2	2	5	0.0	-60.0	32	49	-34.7
Bankruptcies	2	2	5	0.0	-60.0	26	39	-33.3
Proposals	0	0	0	n/a	n/a	6	10	-40.0
Saskatchewan	10	8	19	25.0	-47.4	120	121	-0.8
Bankruptcies	6	6	15	0.0	-60.0	88	93	-5.4
Proposals	4	2	4	100.0	0.0	32	28	14.3
Alberta	14	23	23	-39.1	-39.1	202	192	5.2
Bankruptcies	10	19	15	-47.4	-33.3	135	143	-5.6
Proposals	4	4	8	0.0	-50.0	67	49	36.7
British Columbia	8	13	16	-38.5	-50.0	118	188	-37.2
Bankruptcies	6	11	12	-45.5	-50.0	90	148	-39.2
Proposals	2	2	4	0.0	-50.0	28	40	-30.0
Northwest Territories	0	0	1	n/a	-100.0	0	1	-100.0
Bankruptcies	0	0	1	n/a	-100.0	0	1	-100.0
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	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
Canada	315	299	354	5.4	-11.0	3,565	3,714	-4.0
Bankruptcies	221	239	284	-7.5	-22.2	2,655	2,811	-5.5
Proposals	94	60	70	56.7	34.3	910	903	0.8

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	May 2018	April 2018	May 2017	Apr. 2018 to May 2018	May 2017 to May 2018	05-31-2018	05-31-2017	% Change
Agriculture, Forestry, Fishing and Hunting	8	6	9	33.3	-11.1	64	83	-22.9
Bankruptcies	7	4	7	75.0	0.0	46	60	-23.3
Proposals	1	2	2	-50.0	-50.0	18	23	-21.7
Mining and Oil and Gas Extraction	2	3	6	-33.3	-66.7	37	75	-50.7
Bankruptcies	1	3	4	-66.7	-75.0	23	53	-56.6
Proposals	1	0	2	n/a	-50.0	14	22	-36.4
Utilities	0	1	0	-100.0	n/a	8	10	-20.0
Bankruptcies	0	1	0	-100.0	n/a	7	6	16.7
Proposals	0	0	0	n/a	n/a	1	4	-75.0
Construction	71	64	71	10.9	0.0	713	669	6.6
Bankruptcies	51	48	55	6.3	-7.3	512	484	5.8
Proposals	20	16	16	25.0	25.0	201	185	8.6
Manufacturing	24	26	27	-7.7	-11.1	309	306	1.0
Bankruptcies	14	21	20	-33.3	-30.0	208	218	-4.6
Proposals	10	5	7	100.0	42.9	101	88	14.8
Wholesale Trade	8	15	16	-46.7	-50.0	161	177	-9.0
Bankruptcies	8	13	13	-38.5	-38.5	123	134	-8.2
Proposals	0	2	3	-100.0	-100.0	38	43	-11.6
Retail Trade	31	29	39	6.9	-20.5	382	406	-5.9
Bankruptcies	23	23	30	0.0	-23.3	311	302	3.0
Proposals	8	6	9	33.3	-11.1	71	104	-31.7
Transportation and Warehousing	15	29	25	-48.3	-40.0	211	252	-16.3
Bankruptcies	10	25	20	-60.0	-50.0	168	196	-14.3
Proposals	5	4	5	25.0	0.0	43	56	-23.2
Information and Cultural Industries	2	3	3	-33.3	-33.3	57	68	-16.2
Bankruptcies	1	3	2	-66.7	-50.0	48	49	-2.0
Proposals	1	0	1	n/a	0.0	9	19	-52.6
Finance and Insurance	6	1	9	500.0	-33.3	61	63	-3.2
Bankruptcies	2	1	8	100.0	-75.0	43	58	-25.9
Proposals	4	0	1	n/a	300.0	18	5	260.0
Real Estate and Rental and Leasing	17	11	6	54.5	183.3	147	138	6.5
Bankruptcies	14	9	5	55.6	180.0	112	101	10.9
Proposals	3	2	1	50.0	200.0	35	37	-5.4
Professional, Scientific and Technical Services	28	24	28	16.7	0.0	261	279	-6.5
Bankruptcies	16	20	23	-20.0	-30.4	198	214	-7.5
Proposals	12	4	5	200.0	140.0	63	65	-3.1

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

	Volume			% Change		12-Month Period Ending		
	May 2018	April 2018	May 2017	Apr. 2018 to May 2018	May 2017 to May 2018	05-31-2018	05-31-2017	% Change
Management of Companies and Enterprises	4	7	6	-42.9	-33.3	84	75	12.0
Bankruptcies	4	3	5	33.3	-20.0	63	54	16.7
Proposals	0	4	1	-100.0	-100.0	21	21	0.0
Administrative and Support, Waste Management and Remediation Services	18	16	17	12.5	5.9	146	197	-25.9
Bankruptcies	11	13	16	-15.4	-31.3	105	150	-30.0
Proposals	7	3	1	133.3	600.0	41	47	-12.8
Educational Services	0	4	0	-100.0	n/a	25	41	-39.0
Bankruptcies	0	4	0	-100.0	n/a	19	33	-42.4
Proposals	0	0	0	n/a	n/a	6	8	-25.0
Health Care and Social Assistance	9	8	8	12.5	12.5	84	77	9.1
Bankruptcies	4	8	5	-50.0	-20.0	60	60	0.0
Proposals	5	0	3	n/a	66.7	24	17	41.2
Arts, Entertainment and Recreation	7	2	7	250.0	0.0	80	72	11.1
Bankruptcies	6	2	6	200.0	0.0	60	53	13.2
Proposals	1	0	1	n/a	0.0	20	19	5.3
Accommodation and Food Services	45	40	57	12.5	-21.1	551	562	-2.0
Bankruptcies	33	30	47	10.0	-29.8	396	450	-12.0
Proposals	12	10	10	20.0	20.0	155	112	38.4
Other Services (except Public Administration)	19	10	18	90.0	5.6	180	159	13.2
Bankruptcies	15	8	16	87.5	-6.3	150	132	13.6
Proposals	4	2	2	100.0	100.0	30	27	11.1
Public Administration	1	0	2	n/a	-50.0	4	5	-20.0
Bankruptcies	1	0	2	n/a	-50.0	3	4	-25.0
Proposals	0	0	0	n/a	n/a	1	1	0.0
Total	315	299	354	5.4	-11.0	3,565	3,714	-4.0
Bankruptcies	221	239	284	-7.5	-22.2	2,655	2,811	-5.5
Proposals	94	60	70	56.7	34.3	910	903	0.8