



2018

Insolvency Statistics in Canada

July 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		
	July 2018	June 2018	July 2017	Jun. 2018 to July 2018	July 2017 to July 2018	07-31-2018	07-31-2017	% Change
Newfoundland and Labrador	216	250	174	-13.6	24.1	2,739	2,430	12.7
Bankruptcies	115	141	92	-18.4	25.0	1,387	1,430	-3.0
Proposals	101	109	82	-7.3	23.2	1,352	1,000	35.2
Prince Edward Island	59	57	52	3.5	13.5	726	740	-1.9
Bankruptcies	36	34	29	5.9	24.1	430	460	-6.5
Proposals	23	23	23	0.0	0.0	296	280	5.7
Nova Scotia	449	522	508	-14.0	-11.6	5,639	6,004	-6.1
Bankruptcies	293	329	344	-10.9	-14.8	3,574	4,105	-12.9
Proposals	156	193	164	-19.2	-4.9	2,065	1,899	8.7
New Brunswick	398	375	337	6.1	18.1	4,424	4,484	-1.3
Bankruptcies	215	188	197	14.4	9.1	2,311	2,723	-15.1
Proposals	183	187	140	-2.1	30.7	2,113	1,761	20.0
Quebec	3,261	3,420	3,205	-4.6	1.7	43,638	44,036	-0.9
Bankruptcies	1,717	1,782	1,809	-3.6	-5.1	23,199	24,887	-6.8
Proposals	1,544	1,638	1,396	-5.7	10.6	20,439	19,149	6.7
Ontario	3,245	3,273	2,974	-0.9	9.1	39,090	39,405	-0.8
Bankruptcies	1,276	1,317	1,183	-3.1	7.9	15,597	16,544	-5.7
Proposals	1,969	1,956	1,791	0.7	9.9	23,493	22,861	2.8
Manitoba	212	308	228	-31.2	-7.0	2,714	2,638	2.9
Bankruptcies	112	160	122	-30.0	-8.2	1,413	1,404	0.6
Proposals	100	148	106	-32.4	-5.7	1,301	1,234	5.4
Saskatchewan	321	282	245	13.8	31.0	3,387	3,191	6.1
Bankruptcies	118	103	97	14.6	21.6	1,365	1,482	-7.9
Proposals	203	179	148	13.4	37.2	2,022	1,709	18.3
Alberta	1,173	1,361	1,011	-13.8	16.0	14,174	13,335	6.3
Bankruptcies	440	457	333	-3.7	32.1	5,125	5,291	-3.1
Proposals	733	904	678	-18.9	8.1	9,049	8,044	12.5
British Columbia	748	875	784	-14.5	-4.6	10,032	10,246	-2.1
Bankruptcies	304	355	318	-14.4	-4.4	4,094	4,429	-7.6
Proposals	444	520	466	-14.6	-4.7	5,938	5,817	2.1
Northwest Territories	3	12	3	-75.0	0.0	103	63	63.5
Bankruptcies	1	7	3	-85.7	-66.7	61	35	74.3
Proposals	2	5	0	-60.0	n/a	42	28	50.0
Yukon	2	3	4	-33.3	-50.0	38	39	-2.6
Bankruptcies	0	2	1	-100.0	-100.0	15	18	-16.7
Proposals	2	1	3	100.0	-33.3	23	21	9.5
Nunavut	0	0	0	n/a	n/a	6	3	100.0
Bankruptcies	0	0	0	n/a	n/a	2	1	100.0
Proposals	0	0	0	n/a	n/a	4	2	100.0
Canada	10,087	10,738	9,525	-6.1	5.9	126,710	126,614	0.1
Bankruptcies	4,627	4,875	4,528	-5.1	2.2	58,573	62,809	-6.7
Proposals	5,460	5,863	4,997	-6.9	9.3	68,137	63,805	6.8

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	July 2018	June 2018	July 2017	Jun. 2018 to July 2018	July 2017 to July 2018	07-31-2018	07-31-2017	% Change
Newfoundland and Labrador	215	249	169	-13.7	27.2	2,719	2,391	13.7
Bankruptcies	115	140	88	-17.9	30.7	1,373	1,401	-2.0
Proposals	100	109	81	-8.3	23.5	1,346	990	36.0
Prince Edward Island	59	56	52	5.4	13.5	722	727	-0.7
Bankruptcies	36	33	29	9.1	24.1	426	450	-5.3
Proposals	23	23	23	0.0	0.0	296	277	6.9
Nova Scotia	446	520	501	-14.2	-11.0	5,593	5,946	-5.9
Bankruptcies	291	328	338	-11.3	-13.9	3,539	4,055	-12.7
Proposals	155	192	163	-19.3	-4.9	2,054	1,891	8.6
New Brunswick	397	370	333	7.3	19.2	4,381	4,429	-1.1
Bankruptcies	214	183	193	16.9	10.9	2,277	2,675	-14.9
Proposals	183	187	140	-2.1	30.7	2,104	1,754	20.0
Quebec	3,118	3,266	3,074	-4.5	1.4	41,584	41,949	-0.9
Bankruptcies	1,607	1,666	1,710	-3.5	-6.0	21,664	23,310	-7.1
Proposals	1,511	1,600	1,364	-5.6	10.8	19,920	18,639	6.9
Ontario	3,169	3,197	2,893	-0.9	9.5	38,182	38,516	-0.9
Bankruptcies	1,222	1,265	1,120	-3.4	9.1	14,932	15,885	-6.0
Proposals	1,947	1,932	1,773	0.8	9.8	23,250	22,631	2.7
Manitoba	209	306	228	-31.7	-8.3	2,680	2,595	3.3
Bankruptcies	109	159	122	-31.4	-10.7	1,385	1,370	1.1
Proposals	100	147	106	-32.0	-5.7	1,295	1,225	5.7
Saskatchewan	315	277	239	13.7	31.8	3,272	3,071	6.5
Bankruptcies	117	99	92	18.2	27.2	1,284	1,391	-7.7
Proposals	198	178	147	11.2	34.7	1,988	1,680	18.3
Alberta	1,157	1,347	1,004	-14.1	15.2	13,967	13,146	6.2
Bankruptcies	427	445	328	-4.0	30.2	4,982	5,154	-3.3
Proposals	730	902	676	-19.1	8.0	8,985	7,992	12.4
British Columbia	739	871	772	-15.2	-4.3	9,923	10,072	-1.5
Bankruptcies	298	352	307	-15.3	-2.9	4,015	4,289	-6.4
Proposals	441	519	465	-15.0	-5.2	5,908	5,783	2.2
Northwest Territories	3	12	3	-75.0	0.0	103	62	66.1
Bankruptcies	1	7	3	-85.7	-66.7	61	34	79.4
Proposals	2	5	0	-60.0	n/a	42	28	50.0
Yukon	2	3	4	-33.3	-50.0	38	39	-2.6
Bankruptcies	0	2	1	-100.0	-100.0	15	18	-16.7
Proposals	2	1	3	100.0	-33.3	23	21	9.5
Nunavut	0	0	0	n/a	n/a	6	3	100.0
Bankruptcies	0	0	0	n/a	n/a	2	1	100.0
Proposals	0	0	0	n/a	n/a	4	2	100.0
Canada	9,829	10,474	9,272	-6.2	6.0	123,170	122,946	0.2
Bankruptcies	4,437	4,679	4,331	-5.2	2.4	55,955	60,033	-6.8
Proposals	5,392	5,795	4,941	-7.0	9.1	67,215	62,913	6.8

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	July 2018	June 2018	July 2017	Jun. 2018 to July 2018	July 2017 to July 2018	07-31-2018	07-31-2017	% Change
Newfoundland and Labrador	1	1	5	0.0	-80.0	20	39	-48.7
Bankruptcies	0	1	4	-100.0	-100.0	14	29	-51.7
Proposals	1	0	1	n/a	0.0	6	10	-40.0
Prince Edward Island	0	1	0	-100.0	n/a	4	13	-69.2
Bankruptcies	0	1	0	-100.0	n/a	4	10	-60.0
Proposals	0	0	0	n/a	n/a	0	3	-100.0
Nova Scotia	3	2	7	50.0	-57.1	46	58	-20.7
Bankruptcies	2	1	6	100.0	-66.7	35	50	-30.0
Proposals	1	1	1	0.0	0.0	11	8	37.5
New Brunswick	1	5	4	-80.0	-75.0	43	55	-21.8
Bankruptcies	1	5	4	-80.0	-75.0	34	48	-29.2
Proposals	0	0	0	n/a	n/a	9	7	28.6
Quebec	143	154	131	-7.1	9.2	2,054	2,087	-1.6
Bankruptcies	110	116	99	-5.2	11.1	1,535	1,577	-2.7
Proposals	33	38	32	-13.2	3.1	519	510	1.8
Ontario	76	76	81	0.0	-6.2	908	889	2.1
Bankruptcies	54	52	63	3.8	-14.3	665	659	0.9
Proposals	22	24	18	-8.3	22.2	243	230	5.7
Manitoba	3	2	0	50.0	n/a	34	43	-20.9
Bankruptcies	3	1	0	200.0	n/a	28	34	-17.6
Proposals	0	1	0	-100.0	n/a	6	9	-33.3
Saskatchewan	6	5	6	20.0	0.0	115	120	-4.2
Bankruptcies	1	4	5	-75.0	-80.0	81	91	-11.0
Proposals	5	1	1	400.0	400.0	34	29	17.2
Alberta	16	14	7	14.3	128.6	207	189	9.5
Bankruptcies	13	12	5	8.3	160.0	143	137	4.4
Proposals	3	2	2	50.0	50.0	64	52	23.1
British Columbia	9	4	12	125.0	-25.0	109	174	-37.4
Bankruptcies	6	3	11	100.0	-45.5	79	140	-43.6
Proposals	3	1	1	200.0	200.0	30	34	-11.8
Northwest Territories	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
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	258	264	253	-2.3	2.0	3,540	3,668	-3.5
Bankruptcies	190	196	197	-3.1	-3.6	2,618	2,776	-5.7
Proposals	68	68	56	0.0	21.4	922	892	3.4

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	July 2018	June 2018	July 2017	Jun. 2018 to July 2018	July 2017 to July 2018	07-31-2018	07-31-2017	% Change
Agriculture, Forestry, Fishing and Hunting	2	7	2	-71.4	0.0	69	79	-12.7
Bankruptcies	2	5	2	-60.0	0.0	49	58	-15.5
Proposals	0	2	0	-100.0	n/a	20	21	-4.8
Mining and Oil and Gas Extraction	1	1	4	0.0	-75.0	33	67	-50.7
Bankruptcies	0	1	1	-100.0	-100.0	21	45	-53.3
Proposals	1	0	3	n/a	-66.7	12	22	-45.5
Utilities	0	0	1	n/a	-100.0	7	9	-22.2
Bankruptcies	0	0	1	n/a	-100.0	6	7	-14.3
Proposals	0	0	0	n/a	n/a	1	2	-50.0
Construction	54	45	35	20.0	54.3	718	662	8.5
Bankruptcies	38	32	26	18.8	46.2	509	482	5.6
Proposals	16	13	9	23.1	77.8	209	180	16.1
Manufacturing	24	25	21	-4.0	14.3	307	315	-2.5
Bankruptcies	19	15	15	26.7	26.7	204	227	-10.1
Proposals	5	10	6	-50.0	-16.7	103	88	17.0
Wholesale Trade	18	15	11	20.0	63.6	166	176	-5.7
Bankruptcies	11	12	9	-8.3	22.2	123	134	-8.2
Proposals	7	3	2	133.3	250.0	43	42	2.4
Retail Trade	29	26	25	11.5	16.0	382	397	-3.8
Bankruptcies	24	22	24	9.1	0.0	310	298	4.0
Proposals	5	4	1	25.0	400.0	72	99	-27.3
Transportation and Warehousing	19	19	18	0.0	5.6	215	242	-11.2
Bankruptcies	14	15	14	-6.7	0.0	169	186	-9.1
Proposals	5	4	4	25.0	25.0	46	56	-17.9
Information and Cultural Industries	4	9	4	-55.6	0.0	61	69	-11.6
Bankruptcies	2	6	4	-66.7	-50.0	49	49	0.0
Proposals	2	3	0	-33.3	n/a	12	20	-40.0
Finance and Insurance	4	3	9	33.3	-55.6	54	66	-18.2
Bankruptcies	3	2	4	50.0	-25.0	39	58	-32.8
Proposals	1	1	5	0.0	-80.0	15	8	87.5
Real Estate and Rental and Leasing	7	8	14	-12.5	-50.0	134	148	-9.5
Bankruptcies	6	8	11	-25.0	-45.5	105	106	-0.9
Proposals	1	0	3	n/a	-66.7	29	42	-31.0
Professional, Scientific and Technical Services	22	21	19	4.8	15.8	262	266	-1.5
Bankruptcies	18	15	19	20.0	-5.3	195	211	-7.6
Proposals	4	6	0	-33.3	n/a	67	55	21.8

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

	Volume			% Change		12-Month Period Ending		
	July 2018	June 2018	July 2017	Jun. 2018 to July 2018	July 2017 to July 2018	07-31-2018	07-31-2017	% Change
Management of Companies and Enterprises	7	6	5	16.7	40.0	82	84	-2.4
Bankruptcies	7	6	4	16.7	75.0	65	59	10.2
Proposals	0	0	1	n/a	-100.0	17	25	-32.0
Administrative and Support, Waste Management and Remediation Services	6	11	10	-45.5	-40.0	145	182	-20.3
Bankruptcies	3	10	7	-70.0	-57.1	105	142	-26.1
Proposals	3	1	3	200.0	0.0	40	40	0.0
Educational Services	3	2	1	50.0	200.0	27	40	-32.5
Bankruptcies	1	2	0	-50.0	n/a	20	32	-37.5
Proposals	2	0	1	n/a	100.0	7	8	-12.5
Health Care and Social Assistance	3	4	7	-25.0	-57.1	75	80	-6.3
Bankruptcies	2	1	7	100.0	-71.4	50	63	-20.6
Proposals	1	3	0	-66.7	n/a	25	17	47.1
Arts, Entertainment and Recreation	6	7	5	-14.3	20.0	83	71	16.9
Bankruptcies	5	5	2	0.0	150.0	65	50	30.0
Proposals	1	2	3	-50.0	-66.7	18	21	-14.3
Accommodation and Food Services	36	44	46	-18.2	-21.7	541	543	-0.4
Bankruptcies	27	30	33	-10.0	-18.2	390	426	-8.5
Proposals	9	14	13	-35.7	-30.8	151	117	29.1
Other Services (except Public Administration)	12	11	16	9.1	-25.0	174	167	4.2
Bankruptcies	8	9	14	-11.1	-42.9	141	139	1.4
Proposals	4	2	2	100.0	100.0	33	28	17.9
Public Administration	1	0	0	n/a	n/a	5	5	0.0
Bankruptcies	0	0	0	n/a	n/a	3	4	-25.0
Proposals	1	0	0	n/a	n/a	2	1	100.0
Total	258	264	253	-2.3	2.0	3,540	3,668	-3.5
Bankruptcies	190	196	197	-3.1	-3.6	2,618	2,776	-5.7
Proposals	68	68	56	0.0	21.4	922	892	3.4