



2018

Insolvency Statistics in Canada

August 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		
	August 2018	July 2018	August 2017	July 2018 to Aug. 2018	Aug. 2017 to Aug. 2018	08-31-2018	08-31-2017	% Change
Newfoundland and Labrador	241	216	197	11.6	22.3	2,783	2,414	15.3
Bankruptcies	120	115	104	4.3	15.4	1,403	1,400	0.2
Proposals	121	101	93	19.8	30.1	1,380	1,014	36.1
Prince Edward Island	62	59	61	5.1	1.6	727	733	-0.8
Bankruptcies	31	36	36	-13.9	-13.9	425	446	-4.7
Proposals	31	23	25	34.8	24.0	302	287	5.2
Nova Scotia	487	449	494	8.5	-1.4	5,632	5,965	-5.6
Bankruptcies	297	293	312	1.4	-4.8	3,559	4,054	-12.2
Proposals	190	156	182	21.8	4.4	2,073	1,911	8.5
New Brunswick	414	398	440	4.0	-5.9	4,398	4,514	-2.6
Bankruptcies	200	215	244	-7.0	-18.0	2,267	2,712	-16.4
Proposals	214	183	196	16.9	9.2	2,131	1,802	18.3
Quebec	3,612	3,261	3,478	10.8	3.9	43,772	43,968	-0.4
Bankruptcies	1,928	1,717	1,964	12.3	-1.8	23,163	24,807	-6.6
Proposals	1,684	1,544	1,514	9.1	11.2	20,609	19,161	7.6
Ontario	3,294	3,245	3,240	1.5	1.7	39,144	39,368	-0.6
Bankruptcies	1,248	1,276	1,267	-2.2	-1.5	15,578	16,433	-5.2
Proposals	2,046	1,969	1,973	3.9	3.7	23,566	22,935	2.8
Manitoba	239	212	192	12.7	24.5	2,761	2,622	5.3
Bankruptcies	108	112	103	-3.6	4.9	1,418	1,380	2.8
Proposals	131	100	89	31.0	47.2	1,343	1,242	8.1
Saskatchewan	310	321	282	-3.4	9.9	3,415	3,191	7.0
Bankruptcies	126	118	127	6.8	-0.8	1,364	1,471	-7.3
Proposals	184	203	155	-9.4	18.7	2,051	1,720	19.2
Alberta	1,258	1,173	1,201	7.2	4.7	14,231	13,437	5.9
Bankruptcies	446	440	468	1.4	-4.7	5,103	5,310	-3.9
Proposals	812	733	733	10.8	10.8	9,128	8,127	12.3
British Columbia	832	748	840	11.2	-1.0	10,024	10,257	-2.3
Bankruptcies	337	304	314	10.9	7.3	4,117	4,391	-6.2
Proposals	495	444	526	11.5	-5.9	5,907	5,866	0.7
Northwest Territories	8	3	5	166.7	60.0	106	60	76.7
Bankruptcies	3	1	4	200.0	-25.0	60	37	62.2
Proposals	5	2	1	150.0	400.0	46	23	100.0
Yukon	1	2	2	-50.0	-50.0	37	35	5.7
Bankruptcies	0	0	2	n/a	-100.0	13	19	-31.6
Proposals	1	2	0	-50.0	n/a	24	16	50.0
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	10,758	10,087	10,432	6.7	3.1	127,036	126,567	0.4
Bankruptcies	4,844	4,627	4,945	4.7	-2.0	58,472	62,461	-6.4
Proposals	5,914	5,460	5,487	8.3	7.8	68,564	64,106	7.0

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	August 2018	July 2018	August 2017	July 2018 to Aug. 2018	Aug. 2017 to Aug. 2018	08-31-2018	08-31-2017	% Change
Newfoundland and Labrador	240	215	197	11.6	21.8	2,762	2,377	16.2
Bankruptcies	119	115	104	3.5	14.4	1,388	1,373	1.1
Proposals	121	100	93	21.0	30.1	1,374	1,004	36.9
Prince Edward Island	61	59	60	3.4	1.7	723	719	0.6
Bankruptcies	31	36	35	-13.9	-11.4	422	435	-3.0
Proposals	30	23	25	30.4	20.0	301	284	6.0
Nova Scotia	479	446	487	7.4	-1.6	5,585	5,908	-5.5
Bankruptcies	293	291	307	0.7	-4.6	3,525	4,006	-12.0
Proposals	186	155	180	20.0	3.3	2,060	1,902	8.3
New Brunswick	412	397	438	3.8	-5.9	4,355	4,460	-2.4
Bankruptcies	199	214	242	-7.0	-17.8	2,234	2,665	-16.2
Proposals	213	183	196	16.4	8.7	2,121	1,795	18.2
Quebec	3,454	3,118	3,328	10.8	3.8	41,710	41,904	-0.5
Bankruptcies	1,803	1,607	1,852	12.2	-2.6	21,615	23,246	-7.0
Proposals	1,651	1,511	1,476	9.3	11.9	20,095	18,658	7.7
Ontario	3,226	3,169	3,164	1.8	2.0	38,244	38,470	-0.6
Bankruptcies	1,202	1,222	1,212	-1.6	-0.8	14,922	15,768	-5.4
Proposals	2,024	1,947	1,952	4.0	3.7	23,322	22,702	2.7
Manitoba	237	209	186	13.4	27.4	2,731	2,576	6.0
Bankruptcies	107	109	99	-1.8	8.1	1,393	1,345	3.6
Proposals	130	100	87	30.0	49.4	1,338	1,231	8.7
Saskatchewan	304	315	270	-3.5	12.6	3,306	3,068	7.8
Bankruptcies	124	117	118	6.0	5.1	1,290	1,380	-6.5
Proposals	180	198	152	-9.1	18.4	2,016	1,688	19.4
Alberta	1,233	1,157	1,168	6.6	5.6	14,032	13,228	6.1
Bankruptcies	423	427	450	-0.9	-6.0	4,955	5,165	-4.1
Proposals	810	730	718	11.0	12.8	9,077	8,063	12.6
British Columbia	824	739	836	11.5	-1.4	9,911	10,096	-1.8
Bankruptcies	331	298	312	11.1	6.1	4,034	4,259	-5.3
Proposals	493	441	524	11.8	-5.9	5,877	5,837	0.7
Northwest Territories	8	3	5	166.7	60.0	106	59	79.7
Bankruptcies	3	1	4	200.0	-25.0	60	36	66.7
Proposals	5	2	1	150.0	400.0	46	23	100.0
Yukon	1	2	2	-50.0	-50.0	37	35	5.7
Bankruptcies	0	0	2	n/a	-100.0	13	19	-31.6
Proposals	1	2	0	-50.0	n/a	24	16	50.0
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	10,479	9,829	10,141	6.6	3.3	123,508	122,903	0.5
Bankruptcies	4,635	4,437	4,737	4.5	-2.2	55,853	59,698	-6.4
Proposals	5,844	5,392	5,404	8.4	8.1	67,655	63,205	7.0

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	August 2018	July 2018	August 2017	July 2018 to Aug. 2018	Aug. 2017 to Aug. 2018	08-31-2018	08-31-2017	% Change
Newfoundland and Labrador	1	1	0	0.0	n/a	21	37	-43.2
Bankruptcies	1	0	0	n/a	n/a	15	27	-44.4
Proposals	0	1	0	-100.0	n/a	6	10	-40.0
Prince Edward Island	1	0	1	n/a	0.0	4	14	-71.4
Bankruptcies	0	0	1	n/a	-100.0	3	11	-72.7
Proposals	1	0	0	n/a	n/a	1	3	-66.7
Nova Scotia	8	3	7	166.7	14.3	47	57	-17.5
Bankruptcies	4	2	5	100.0	-20.0	34	48	-29.2
Proposals	4	1	2	300.0	100.0	13	9	44.4
New Brunswick	2	1	2	100.0	0.0	43	54	-20.4
Bankruptcies	1	1	2	0.0	-50.0	33	47	-29.8
Proposals	1	0	0	n/a	n/a	10	7	42.9
Quebec	158	143	150	10.5	5.3	2,062	2,064	-0.1
Bankruptcies	125	110	112	13.6	11.6	1,548	1,561	-0.8
Proposals	33	33	38	0.0	-13.2	514	503	2.2
Ontario	68	76	76	-10.5	-10.5	900	898	0.2
Bankruptcies	46	54	55	-14.8	-16.4	656	665	-1.4
Proposals	22	22	21	0.0	4.8	244	233	4.7
Manitoba	2	3	6	-33.3	-66.7	30	46	-34.8
Bankruptcies	1	3	4	-66.7	-75.0	25	35	-28.6
Proposals	1	0	2	n/a	-50.0	5	11	-54.5
Saskatchewan	6	6	12	0.0	-50.0	109	123	-11.4
Bankruptcies	2	1	9	100.0	-77.8	74	91	-18.7
Proposals	4	5	3	-20.0	33.3	35	32	9.4
Alberta	25	16	33	56.3	-24.2	199	209	-4.8
Bankruptcies	23	13	18	76.9	27.8	148	145	2.1
Proposals	2	3	15	-33.3	-86.7	51	64	-20.3
British Columbia	8	9	4	-11.1	100.0	113	161	-29.8
Bankruptcies	6	6	2	0.0	200.0	83	132	-37.1
Proposals	2	3	2	-33.3	0.0	30	29	3.4
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	279	258	291	8.1	-4.1	3,528	3,664	-3.7
Bankruptcies	209	190	208	10.0	0.5	2,619	2,763	-5.2
Proposals	70	68	83	2.9	-15.7	909	901	0.9

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	August 2018	July 2018	August 2017	July 2018 to Aug. 2018	Aug. 2017 to Aug. 2018	08-31-2018	08-31-2017	% Change
Agriculture, Forestry, Fishing and Hunting	7	2	8	250.0	-12.5	68	85	-20.0
Bankruptcies	3	2	7	50.0	-57.1	45	64	-29.7
Proposals	4	0	1	n/a	300.0	23	21	9.5
Mining and Oil and Gas Extraction	2	1	5	100.0	-60.0	30	65	-53.8
Bankruptcies	1	0	3	n/a	-66.7	19	47	-59.6
Proposals	1	1	2	0.0	-50.0	11	18	-38.9
Utilities	0	0	0	n/a	n/a	7	9	-22.2
Bankruptcies	0	0	0	n/a	n/a	6	7	-14.3
Proposals	0	0	0	n/a	n/a	1	2	-50.0
Construction	47	54	63	-13.0	-25.4	702	671	4.6
Bankruptcies	35	38	43	-7.9	-18.6	501	489	2.5
Proposals	12	16	20	-25.0	-40.0	201	182	10.4
Manufacturing	25	24	24	4.2	4.2	308	317	-2.8
Bankruptcies	23	19	18	21.1	27.8	209	228	-8.3
Proposals	2	5	6	-60.0	-66.7	99	89	11.2
Wholesale Trade	13	18	20	-27.8	-35.0	159	181	-12.2
Bankruptcies	12	11	12	9.1	0.0	123	134	-8.2
Proposals	1	7	8	-85.7	-87.5	36	47	-23.4
Retail Trade	36	29	28	24.1	28.6	390	395	-1.3
Bankruptcies	28	24	22	16.7	27.3	316	295	7.1
Proposals	8	5	6	60.0	33.3	74	100	-26.0
Transportation and Warehousing	17	19	13	-10.5	30.8	219	241	-9.1
Bankruptcies	9	14	12	-35.7	-25.0	166	187	-11.2
Proposals	8	5	1	60.0	700.0	53	54	-1.9
Information and Cultural Industries	3	4	4	-25.0	-25.0	60	70	-14.3
Bankruptcies	1	2	3	-50.0	-66.7	47	49	-4.1
Proposals	2	2	1	0.0	100.0	13	21	-38.1
Finance and Insurance	7	4	3	75.0	133.3	58	63	-7.9
Bankruptcies	5	3	2	66.7	150.0	42	54	-22.2
Proposals	2	1	1	100.0	100.0	16	9	77.8
Real Estate and Rental and Leasing	13	7	10	85.7	30.0	137	143	-4.2
Bankruptcies	6	6	4	0.0	50.0	107	97	10.3
Proposals	7	1	6	600.0	16.7	30	46	-34.8
Professional, Scientific and Technical Services	13	22	17	-40.9	-23.5	258	266	-3.0
Bankruptcies	10	18	12	-44.4	-16.7	193	211	-8.5
Proposals	3	4	5	-25.0	-40.0	65	55	18.2

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

	Volume			% Change		12-Month Period Ending		
	August 2018	July 2018	August 2017	July 2018 to Aug. 2018	Aug. 2017 to Aug. 2018	08-31-2018	08-31-2017	% Change
Management of Companies and Enterprises	5	7	1	-28.6	400.0	86	78	10.3
Bankruptcies	5	7	1	-28.6	400.0	69	57	21.1
Proposals	0	0	0	n/a	n/a	17	21	-19.0
Administrative and Support, Waste Management and Remediation Services	11	6	12	83.3	-8.3	144	177	-18.6
Bankruptcies	4	3	6	33.3	-33.3	103	136	-24.3
Proposals	7	3	6	133.3	16.7	41	41	0.0
Educational Services	5	3	4	66.7	25.0	28	40	-30.0
Bankruptcies	4	1	3	300.0	33.3	21	33	-36.4
Proposals	1	2	1	-50.0	0.0	7	7	0.0
Health Care and Social Assistance	8	3	5	166.7	60.0	78	79	-1.3
Bankruptcies	7	2	3	250.0	133.3	54	60	-10.0
Proposals	1	1	2	0.0	-50.0	24	19	26.3
Arts, Entertainment and Recreation	3	6	7	-50.0	-57.1	79	72	9.7
Bankruptcies	2	5	7	-60.0	-71.4	60	53	13.2
Proposals	1	1	0	0.0	n/a	19	19	0.0
Accommodation and Food Services	47	36	48	30.6	-2.1	540	538	0.4
Bankruptcies	40	27	36	48.1	11.1	394	420	-6.2
Proposals	7	9	12	-22.2	-41.7	146	118	23.7
Other Services (except Public Administration)	17	12	18	41.7	-5.6	173	169	2.4
Bankruptcies	14	8	14	75.0	0.0	141	139	1.4
Proposals	3	4	4	-25.0	-25.0	32	30	6.7
Public Administration	0	1	1	-100.0	-100.0	4	5	-20.0
Bankruptcies	0	0	0	n/a	n/a	3	3	0.0
Proposals	0	1	1	-100.0	-100.0	1	2	-50.0
Total	279	258	291	8.1	-4.1	3,528	3,664	-3.7
Bankruptcies	209	190	208	10.0	0.5	2,619	2,763	-5.2
Proposals	70	68	83	2.9	-15.7	909	901	0.9