



Innovation, Science and
Economic Development Canada
Office of the Superintendent
of Bankruptcy Canada

Innovation, Sciences et
Développement économique Canada
Bureau du surintendant
des faillites Canada

TEN-YEAR INSOLVENCY TRENDS IN CANADA

2007–2016

OVERVIEW

Insolvency volumes in Canada increased during the 2007–2016 period, from 108,905 in 2007 to 129,727 in 2016. Volumes were noticeably affected by the 2008–09 recession, during which they peaked at 158,441.

The structure of insolvency volumes changed during the 2007–2016 period. The two insolvency options that form total volumes, a bankruptcy and a proposal, evolved in opposite directions. While the number of proposal filings increased, the number of bankruptcy filings decreased. Consumer insolvency filings, which represent the majority of insolvency volumes in Canada (97% in 2016), are the main driver behind these trends.

Insolvency volumes vary across the country, reflecting each province's economic and demographic profiles.

Consumer insolvency rates, defined as the number of consumer insolvencies per thousand Canadian residents aged 18 years and older, recorded a slight increase during this period, going from 3.9 in 2007 to 4.4 in 2016.

The demographics of insolvent consumers did not significantly change over the 2007–2016 period. Insolvent consumers in the age brackets of 25 to 44 years old and 45 to 64 years old continued to represent the majority of all consumer insolvency filings, with 85.8% of the total in 2016. The share of these two age brackets in the Canadian population aged 18 years and older hovers around 70%.

Slightly more males than females filed for insolvency throughout the period, a trend consistent for both bankruptcy and proposal filings.

The sectoral structure of business insolvency was fairly stable during this period, with the top five industry sectors remaining unchanged and consistently representing approximately 60% of all business insolvency filings. These sectors are Construction; Manufacturing; Retail Trade; Transportation and Warehousing; and Accommodation and Food Services. Businesses in these five sectors accounted for 25% of all Canadian businesses in 2016, a drop of almost 10 percentage points from the 34% recorded in 2007.

For all consumer insolvency filings, declared assets and liabilities increased during the 2008–09 recession and decreased afterwards. The assets/liabilities deficit followed a similar trend. For proposals filed by consumers, the trend was quite different, as declared assets and liabilities increased throughout the 2007–2016 period and the assets/liabilities deficit was significantly smaller, compared to consumer bankruptcies.

For all business insolvency filings and excluding 2016, declared assets and liabilities decreased after the recession of 2008–09 and slightly increased during the 2012–2016 period. Declared assets were notably smaller than declared liabilities, resulting in significant assets/liabilities deficits throughout the period.

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ABOUT THE OSB

The Office of the Superintendent of Bankruptcy (OSB) is responsible for supervising all estates and matters to which the *Bankruptcy and Insolvency Act* (BIA) applies, as well as certain matters under the *Companies and Creditors Arrangement Act* (CCAA).

The OSB licenses and regulates the insolvency profession; supervises the administration of estates in bankruptcy, commercial reorganizations, consumer proposals and receiverships; maintains a public record of BIA and CCAA filings; records and investigates complaints from debtors and creditors regarding the insolvency process; and ensures compliance through maintenance and enforcement of the regulatory framework.

The OSB proactively disseminates insolvency statistics through a variety of channels, such as monthly, quarterly and annual insolvency statistics reports, and annual insolvency rates reports. Insolvency statistics are also found on Canada's Open Government web portal.

INSOLVENCY TRENDS IN CANADA

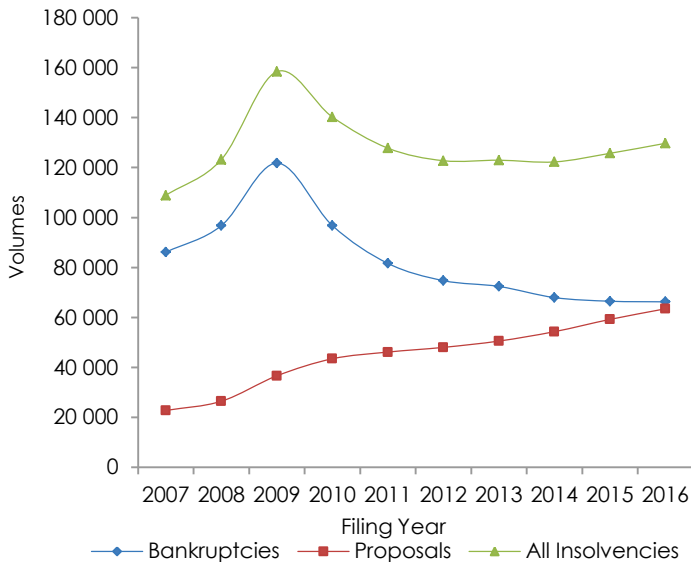
Insolvency Volumes

Total insolvency volumes

Total insolvency volumes in Canada include bankruptcies and proposals filed by consumers or businesses. A business is defined as 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.

Total insolvency volumes increased by a compound annual rate of 1.9%, from 108,905 in 2007 to 129,727 in 2016, with a peak of 158,441 in 2009. Bankruptcies decreased by 2.8% per year, from 86,140 in 2007 to 66,256 in 2016. Proposals, however, increased by 12.1% per year, from 22,765 in 2007 to 63,471 in 2016 (Figure 1).

Figure 1: Total Insolvency Volumes in Canada by Insolvency Type



Source: Office of the Superintendent of Bankruptcy

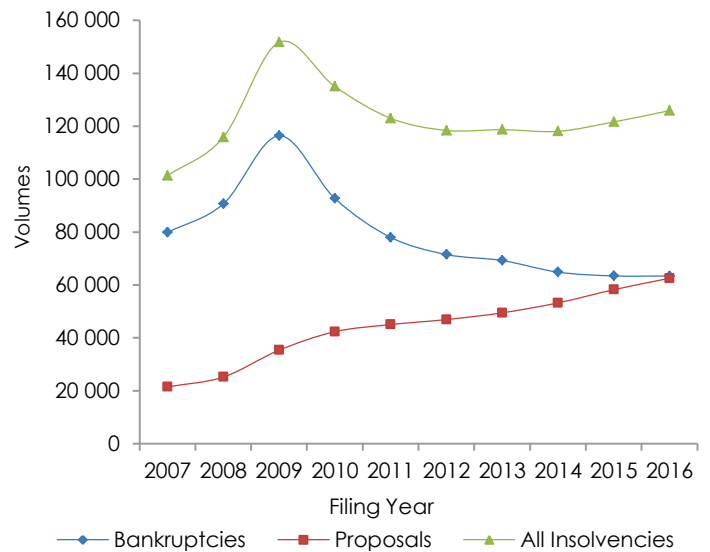
In 2007, bankruptcies accounted for 79% of total insolvency volumes. This percentage decreased throughout the years, dropping to 51% in 2016. In contrast, the volume and percentage of proposals increased during this period, representing 49% of total insolvencies in 2016.

Consumer insolvency volumes

Consumer insolvency filings represent the majority of insolvency filings in Canada (97% in 2016) and are the trendsetter for total insolvency volumes. They increased by 2.4% per year, from 101,293 in 2007 to 125,878 in 2016, with a peak of 151,712 in 2009.

Consumer proposals increased proportionally and in volumes while consumer bankruptcies experienced the opposite (Figure 2).

Figure 2: Consumer Insolvency Volumes in Canada by Insolvency Type

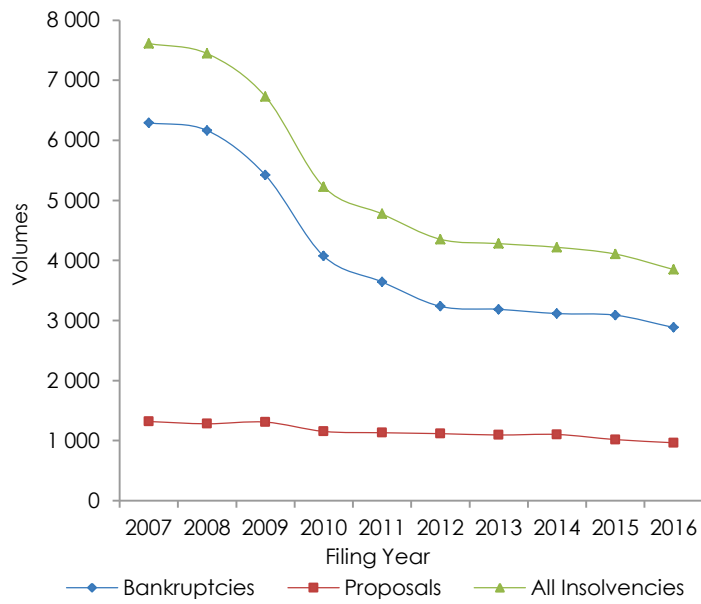


Source: Office of the Superintendent of Bankruptcy

Business insolvency volumes

Business insolvency volumes, a small portion of total insolvency volumes, decreased by 7.3% per year, from 7,612 in 2007 to 3,849 in 2016. Both business bankruptcies and business proposals decreased during this period, with proposals falling at a slower pace (Figure 3).

Figure 3: Business Insolvency Volumes in Canada by Insolvency Type



Source: Office of the Superintendent of Bankruptcy

Further details regarding insolvency trends for the provinces and territories are included in annexes A and C.

Insolvency Rates

Insolvency rates are calculated as the number of insolvencies per thousand. They are calculated for consumers and businesses, overall, and for bankruptcies and proposals.

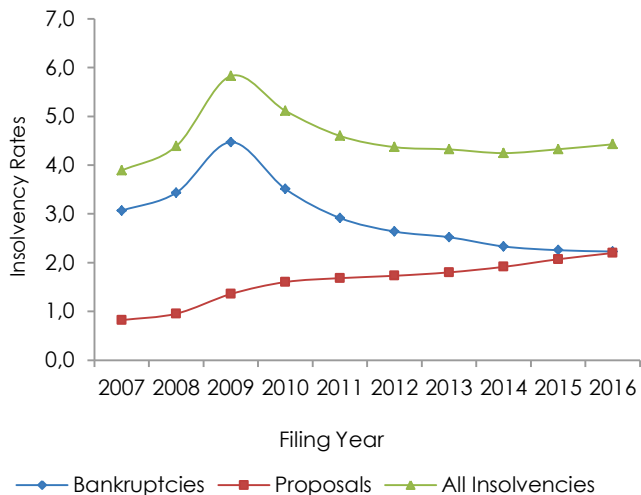
Consumer insolvency rates

About 4 out of 1,000 Canadian residents aged 18 years and older filed for consumer insolvency every year during the 2007–2016 period (Figure 4).

There was a noticeable increase in this number during the 2008–09 recession to around 6 and a gradual decrease afterwards to pre-recession levels.

The number of Canadian residents filing a consumer proposal gradually increased from 0.8 per thousand in 2007 to 2.2 per thousand in 2016. The reverse trend was observed for bankruptcies.

Figure 4: Consumer Insolvency Rates in Canada by Insolvency Type



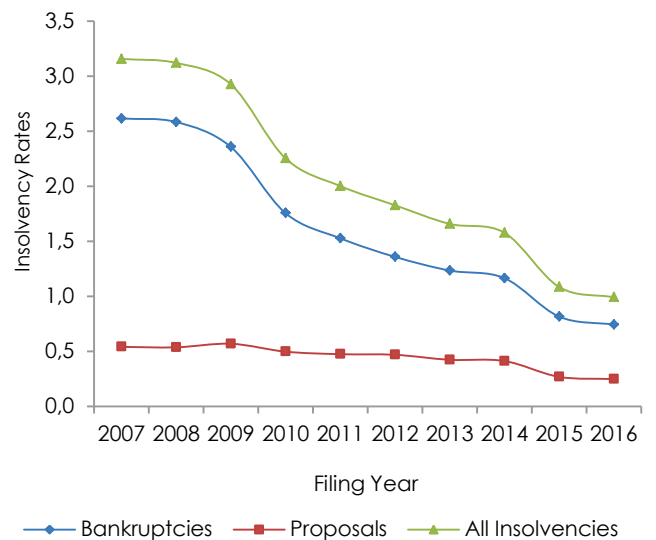
Source: Office of the Superintendent of Bankruptcy

Business insolvency rates

The number of businesses filing for insolvency per thousand was on a downward trend during the 2007–2016 period (Figure 5).

It declined from around 3 businesses per thousand in 2007 to 1 business per thousand in 2016. The number of businesses filing for bankruptcy per thousand declined at a faster pace than the number of businesses filing a proposal per thousand.

Figure 5: Business Insolvency Rates in Canada by Insolvency Type



Source: Office of the Superintendent of Bankruptcy

Further details regarding consumer and business insolvency rates are included in annexes B and C.

Demographic Overviews

This section includes trends of insolvent consumers by age and gender; and trends of insolvent businesses by North American Industry Classification System.

Consumers

Age

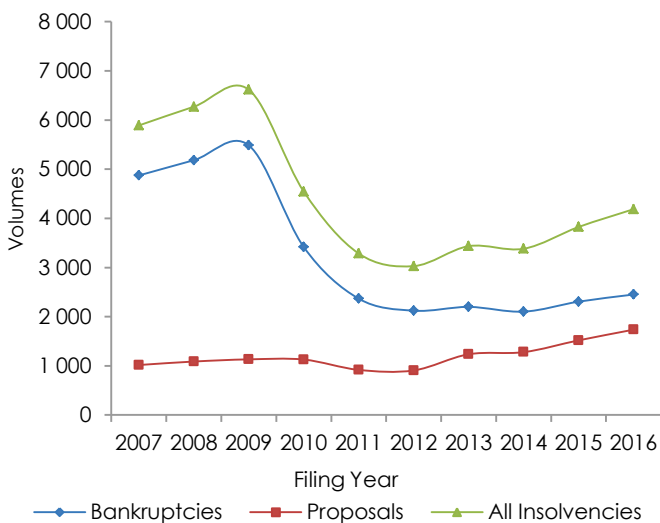
The age of insolvent consumers is collected at the time of filing. For the trend analysis, insolvent consumers are grouped into four age groups: “18 to 24 years,” “25 to 44 years,” “45 to 64 years,” and “65 years and older.” Also considered in the analysis is a comparison of each age group’s share of insolvent consumers to its share of the Canadian population aged 18 years and older.

Overall, age groups “25 to 44 years” and “45 to 64 years” account for 85.8% of all insolvent consumers, while their share of the Canadian population is about 70%.

18 to 24 years old

About 6,000 Canadian residents aged 18 to 24 filed for insolvency in 2007, a number that grew during the recession but gradually decreased to around 4,200 in 2016 (Figure 6).

Figure 6: Consumer Insolvency Volumes for Age Group 18 to 24 Years Old by Insolvency Type

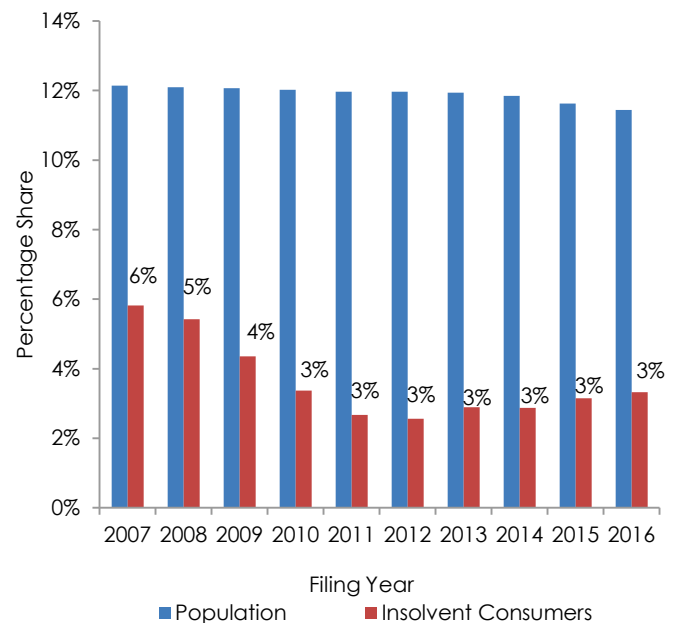


Source: Office of the Superintendent of Bankruptcy

Bankruptcy was by far the primary choice of insolvent Canadian residents in this age group in 2007, although the gap between bankruptcies and proposals grew smaller during the following years.

This age group’s share of all insolvent consumers decreased from about 6% in 2007 to 3% in 2016 (Figure 7). However, its share of the Canadian population aged 18 years and older was steady at about 12%.

Figure 7: Age Group 18 to 24, Share of Population Versus Share of Insolvent Consumers



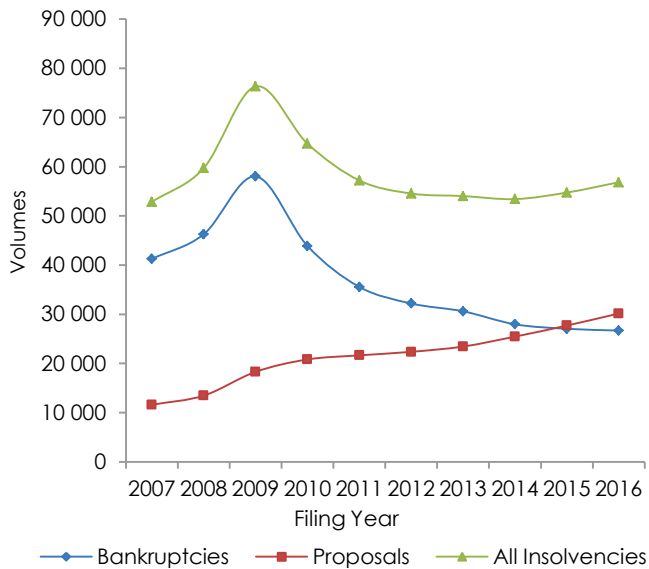
Sources: Office of the Superintendent of Bankruptcy
CANSIM Table 051-0001

25 to 44 years old

About 53,000 Canadian residents aged 25 to 44 filed for insolvency in 2007, a number that grew during the recession but gradually decreased afterwards. It settled at around 57,000 in 2016, about 7.5% higher than in 2007 (Figure 8).

Bankruptcy was the primary choice of insolvent Canadian residents in this age group in 2007. However, by 2016, proposals were slightly more prevalent than bankruptcies.

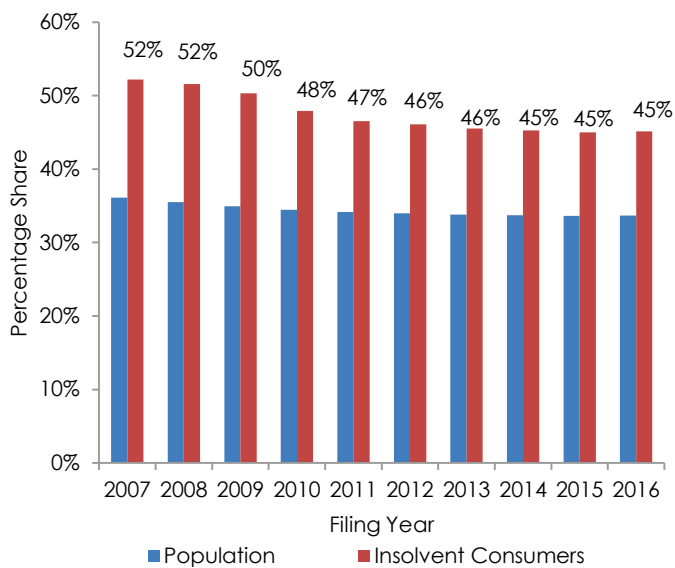
Figure 8: Consumer Insolvency Volumes for Age Group 25 to 44 Years Old by Insolvency Type



Source: Office of the Superintendent of Bankruptcy

This age group's share of all insolvent consumers decreased from 52% in 2007 to 45% in 2016 (Figure 9). Its share of the Canadian population aged 18 years and older was stable at about one third.

Figure 9: Age Group 25 to 44, Share of Population Versus Share of Insolvent Consumers



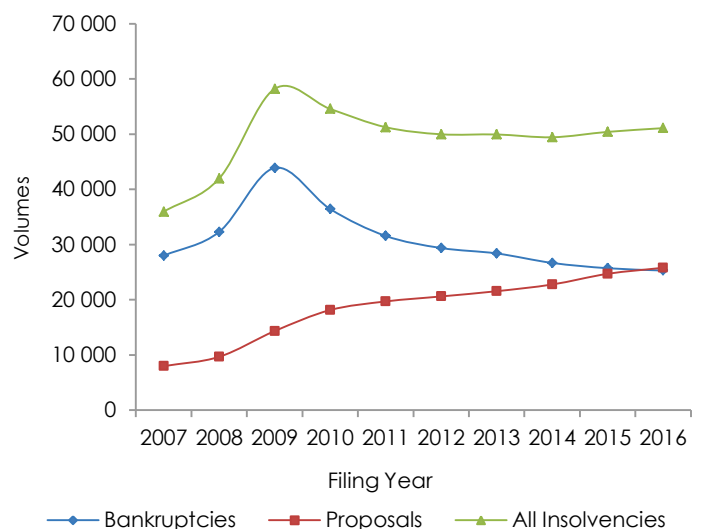
Sources: Office of the Superintendent of Bankruptcy
CANSIM Table 051-0001

45 to 64 years old

About 36,000 Canadian residents aged 45 to 64 filed for insolvency in 2007, a number that grew during the recession and stayed flat at around 51,000 (Figure 10).

Bankruptcy was the primary choice of insolvent Canadian residents in this age group in 2007. However, by 2016, their choice was split in half between proposals and bankruptcies.

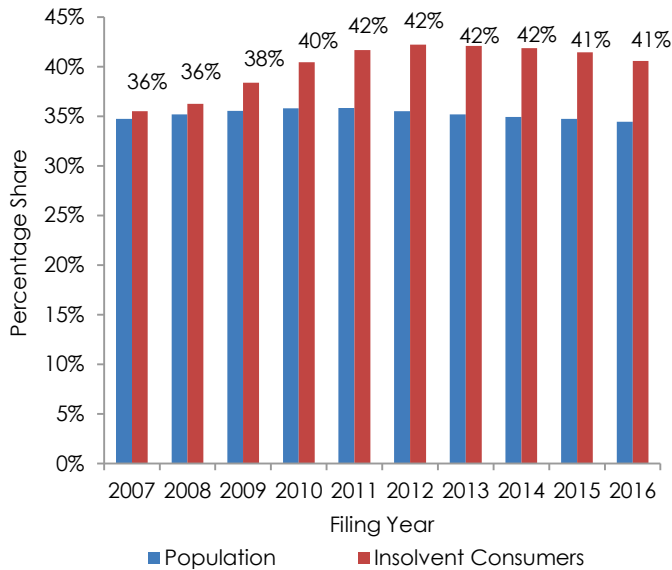
Figure 10: Consumer Insolvency Volumes for Age Group 45 to 64 Years Old by Insolvency Type



Source: Office of the Superintendent of Bankruptcy

This age group's share of all insolvent consumers increased from 36% in 2007 to 41% in 2016 (Figure 11). Its share of the Canadian population aged 18 years and older was stable at about one third.

Figure 11: Age Group 45 to 64, Share of Population Versus Share of Insolvent Consumers

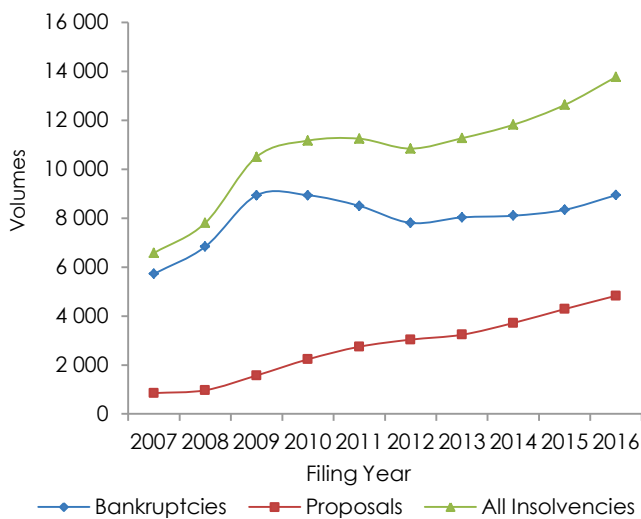


Sources: Office of the Superintendent of Bankruptcy
CANSIM Table 051-0001

65 years and older

About 6,600 Canadian residents aged 65 and older filed for insolvency in 2007, a number that grew during the recession and reached 14,000 in 2016 (Figure 12).

Figure 12: Consumer Insolvency Volumes for Age Group 65 Years and Older by Insolvency Type

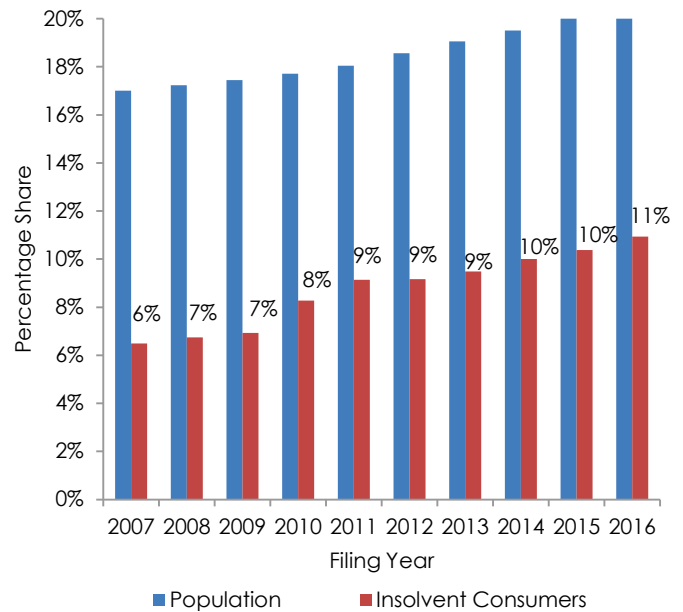


Source: Office of the Superintendent of Bankruptcy

Bankruptcy was by far the primary choice of insolvent Canadian residents in this age group in 2007. However, by 2016, the gap between bankruptcies and proposals grew somewhat smaller.

This age group's share of all insolvent consumers increased from 6% in 2007 to 11% in 2016 (Figure 13). Its share of the Canadian population aged 18 years and older also grew from about 17% in 2007 to 20% in 2016.

Figure 13: Age Group 65 and Older, Share of Population Versus Share of Insolvent Consumers

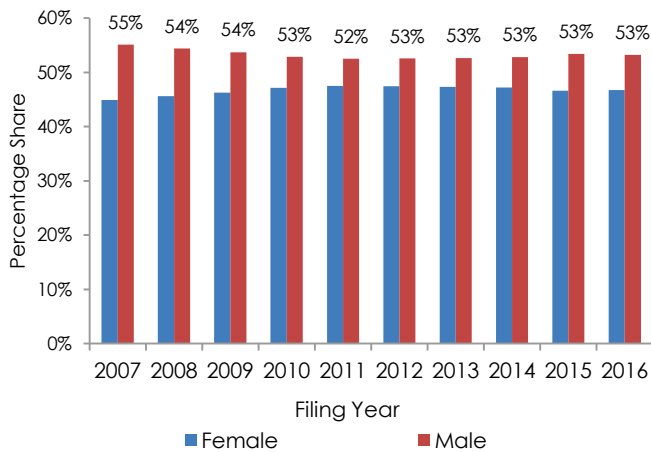


Sources: Office of the Superintendent of Bankruptcy
CANSIM Table 051-0001

Gender

The distribution of insolvent consumers by gender was fairly stable over the 2007–2016 period. Males' share of the total (53% in 2016) was slightly higher than females (47% in 2016), while their share of the Canadian population was historically lower than females. It was about 49.6% in 2016 (Figure 14).

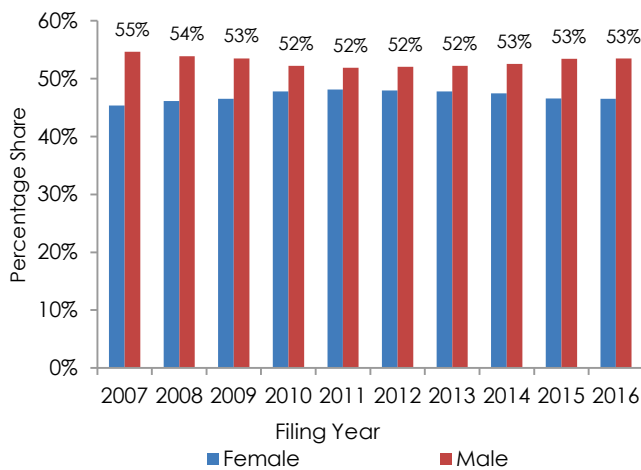
Figure 14: Gender Distribution of All Insolvent Consumers



Source: Office of the Superintendent of Bankruptcy

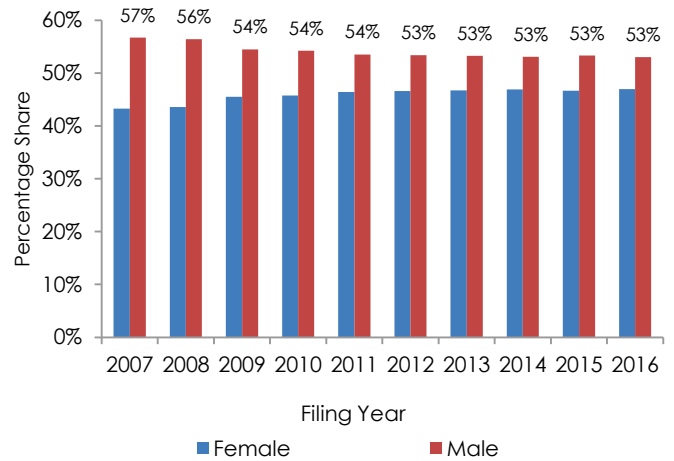
The distributions of consumer bankruptcies and proposals by gender are included in Figures 15 and 16. They are very similar to the overall distribution. In 2016, males represented 53% of consumer bankruptcies and 53% of consumer proposals.

Figure 15: Gender Distribution of Consumers Who Filed a Bankruptcy



Source: Office of the Superintendent of Bankruptcy

Figure 16: Gender Distribution of Consumers Who Filed a Proposal



Source: Office of the Superintendent of Bankruptcy

Businesses

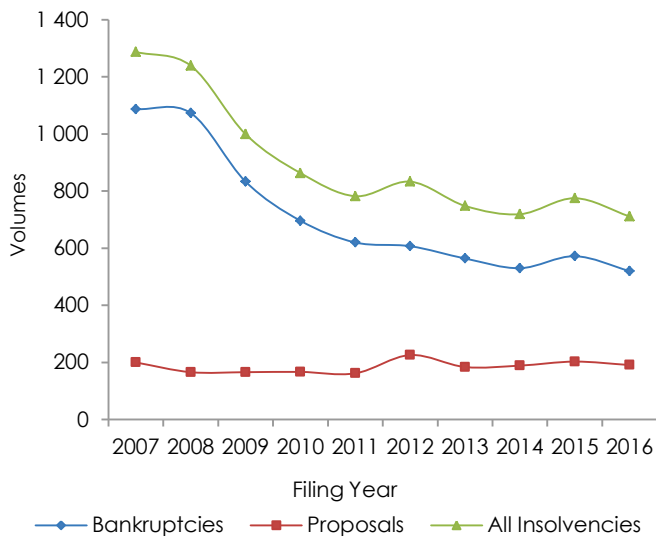
North American Industry Classification System Code

The North American Industry Classification System (NAICS) has twenty business sectors. This section focuses on the top five NAICS sectors based on the highest insolvency volumes. These top five sectors are Construction, Manufacturing, Retail Trade, Transportation and Warehousing, and Accommodation and Food Services. Together they represent about 60% of all business insolvencies throughout the period. The share of these sectors in all Canadian businesses decreased from 34% in 2007 to 25% in 2016.

Construction

The number of businesses that filed for insolvency in the construction sector was on a downward trend during the 2007–2016 period. The number dropped from close to 1,300 in 2007 to around 700 in 2016 (Figure 17).

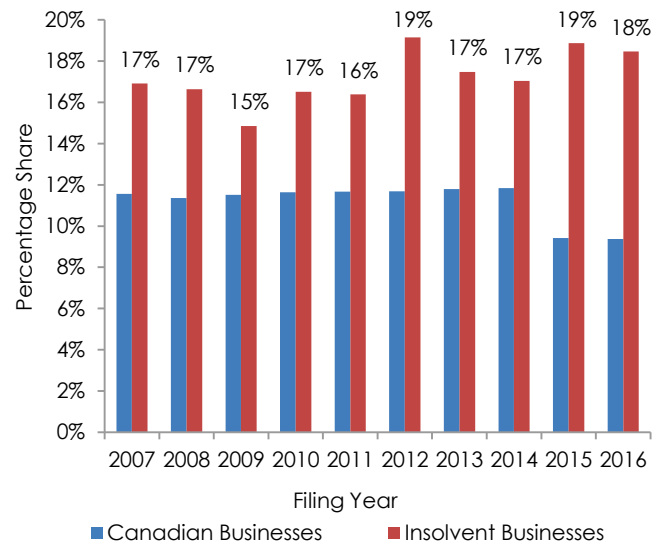
Figure 17: Construction Sector, Business Insolvency Volumes by Insolvency Type



Source: Office of the Superintendent of Bankruptcy

This sector's share of insolvent Canadian businesses was stable at around 18% during the 2007–2016 period. Its share of all Canadian businesses is about 10% (Figure 18).

Figure 18: Construction Sector, Share of Insolvent Businesses Versus Share of Canadian Businesses

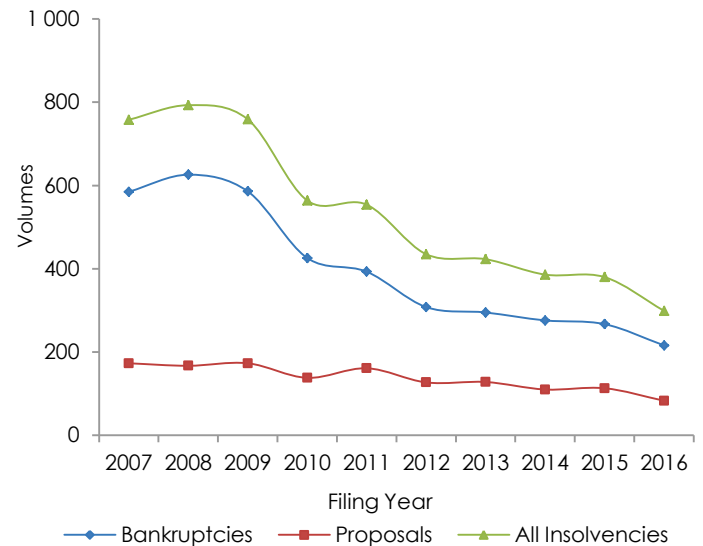


Sources: Office of the Superintendent of Bankruptcy
Statistics Canada

Manufacturing

The number of businesses that filed for insolvency in the manufacturing sector was on a downward trend during the 2007–2016 period. The number dropped from close to 800 in 2007 to around 300 in 2016 (Figure 19).

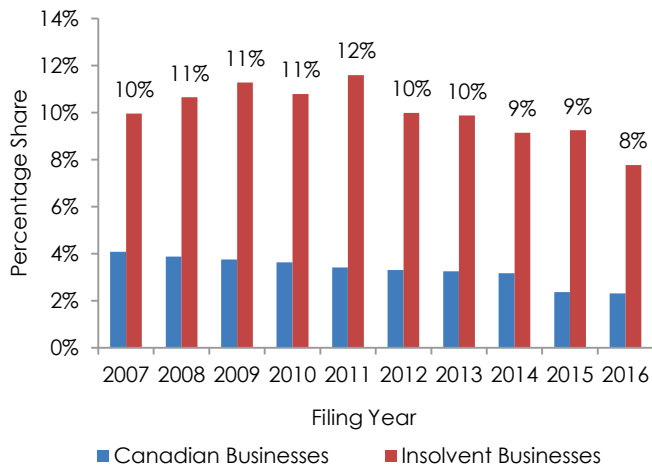
Figure 19: Manufacturing Sector, Business Insolvency Volumes by Insolvency Type



Source: Office of the Superintendent of Bankruptcy

This sector's share of insolvent Canadian businesses increased during the recession but ended the period at 8%, almost 2 percentage points lower than its starting level of 10%. Its share of all Canadian businesses hovers around 3% (Figure 20).

Figure 20: Manufacturing Sector, Share of Insolvent Businesses Versus Share of Canadian Businesses

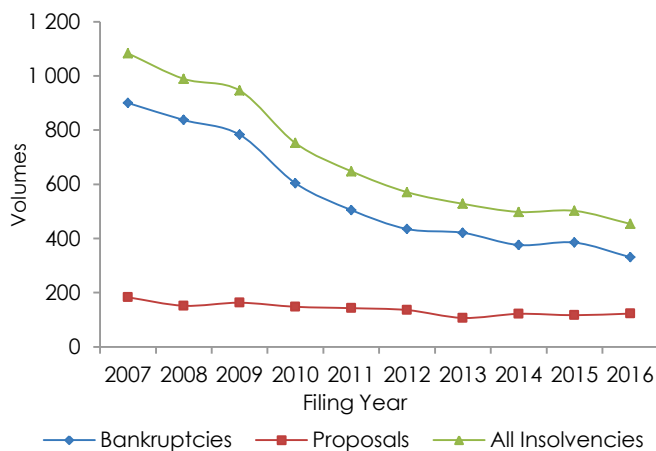


Sources: Office of the Superintendent of Bankruptcy
Statistics Canada

Retail Trade

The number of businesses that filed for insolvency in the retail trade sector was on a downward trend during the 2007–2016 period. The number dropped from close to 1,100 in 2007 to around 450 in 2016 (Figure 21).

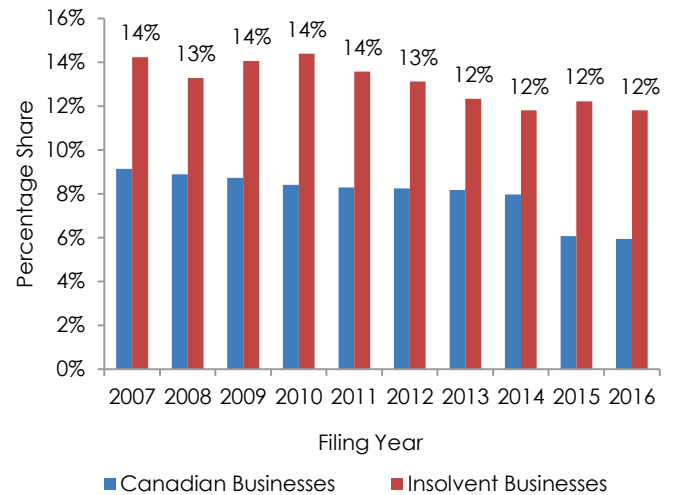
Figure 21: Retail Trade Sector, Business Insolvency Volumes by Insolvency Type



Source: Office of the Superintendent of Bankruptcy

This sector's share of insolvent Canadian businesses dropped from 14% in 2007 to 12% in 2016. Its share of all Canadian businesses decreased to around 6% in 2016 (Figure 22).

Figure 22: Retail Trade Sector, Share of Insolvent Businesses Versus Share of Canadian Businesses

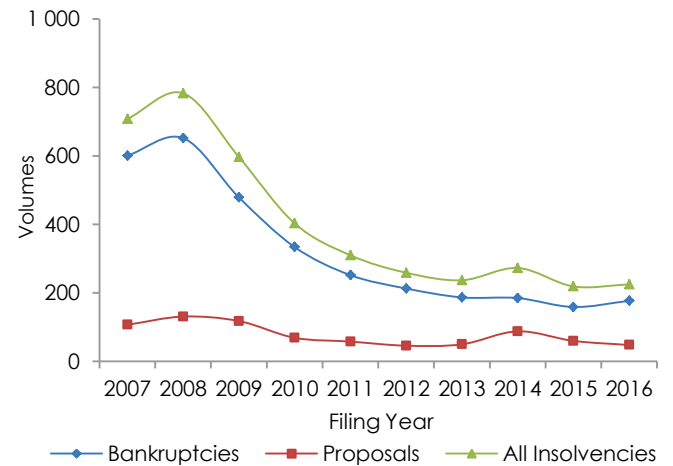


Sources: Office of the Superintendent of Bankruptcy
Statistics Canada

Transportation and Warehousing

The number of businesses that filed for insolvency in the transportation and warehousing sector increased during the recession and dropped significantly afterwards to settle around 220 (Figure 23).

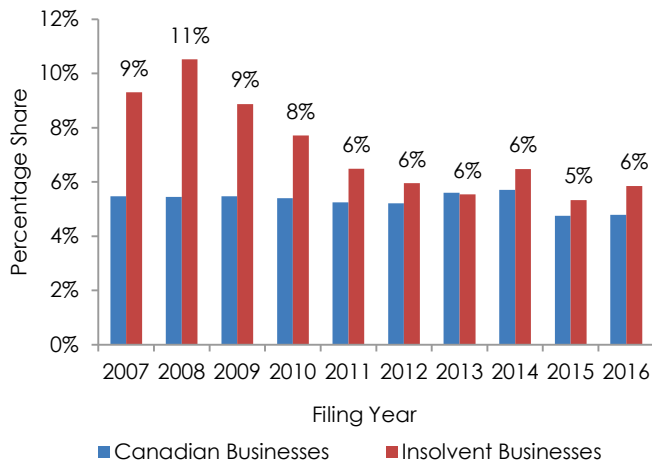
Figure 23: Transportation and Warehousing Sector, Business Insolvency Volumes by Insolvency Type



Source: Office of the Superintendent of Bankruptcy

This sector's share of insolvent Canadian businesses increased during the recession from 9% to 11% and dropped to 6% in 2016. Its share of all Canadian businesses hovers around 5% (Figure 24).

Figure 24: Transportation and Warehousing Sector, Share of Insolvent Businesses Versus Share of Canadian Businesses

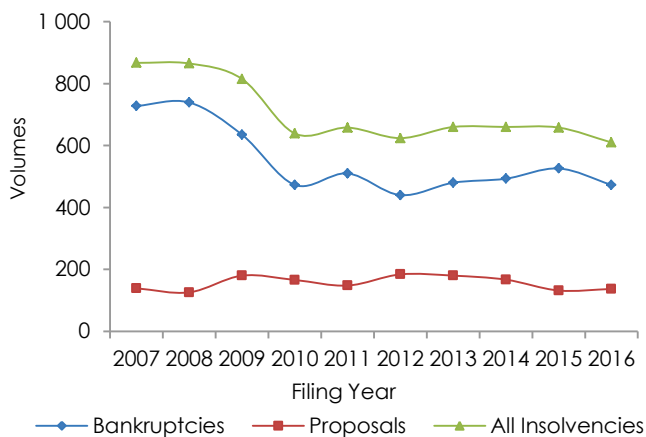


Sources: Office of the Superintendent of Bankruptcy
Statistics Canada

Accommodation and Food Services

The number of businesses that filed for insolvency in the accommodation and food services sector was on a downward trend during the 2007–2016 period. The number dropped from close to 900 in 2007 to around 640 in 2010 and stayed flat afterwards (Figure 25).

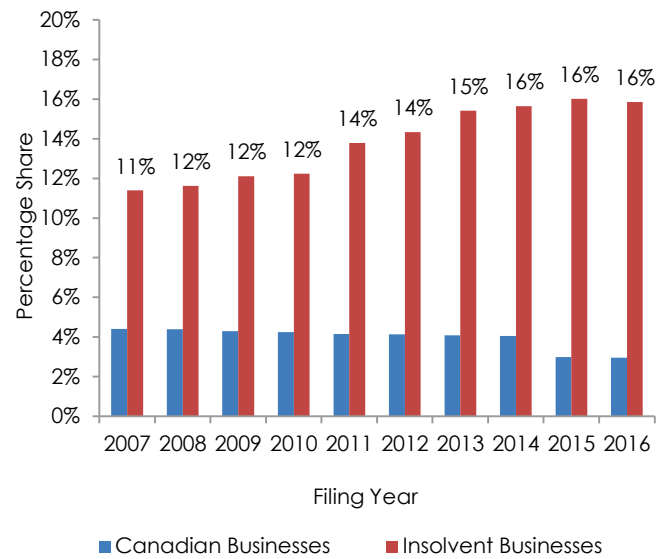
Figure 25: Accommodation and Food Services Sector, Business Insolvency Volumes by Insolvency Type



Source: Office of the Superintendent of Bankruptcy

This sector's share of total insolvent Canadian businesses increased from 11% in 2007 to 16% in 2016. Its share of all Canadian businesses hovers around 3% to 4% (Figure 26).

Figure 26: Accommodation and Food Services Sector, Share of Insolvent Businesses Versus Share of Canadian Businesses



Sources: Office of the Superintendent of Bankruptcy
Statistics Canada

Data tables that were used to generate the graphs above are included in Annex D.

Financial Overview

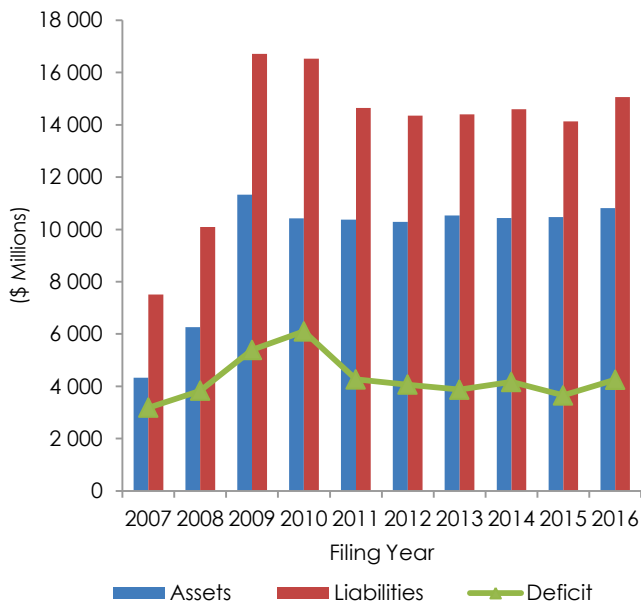
This section presents trends of assets and liabilities declared at the time of filing of insolvent consumers and businesses. It also presents trends of the assets/liabilities deficit position of insolvent consumers and businesses.

Assets and liabilities of insolvent consumers

Overall, declared assets by insolvent consumers increased during the 2007–2016 period, from \$4.3 billion in 2007 to \$10.8 billion in 2016. Declared liabilities followed a similar trend, increasing from \$7.5 billion to \$15 billion, with a peak of \$16.7 billion in 2009 (Figure 27).

The assets/liabilities deficit position of insolvent consumers increased during the 2008–09 recession reaching \$6 billion, but decreased afterwards to pre-recession levels.

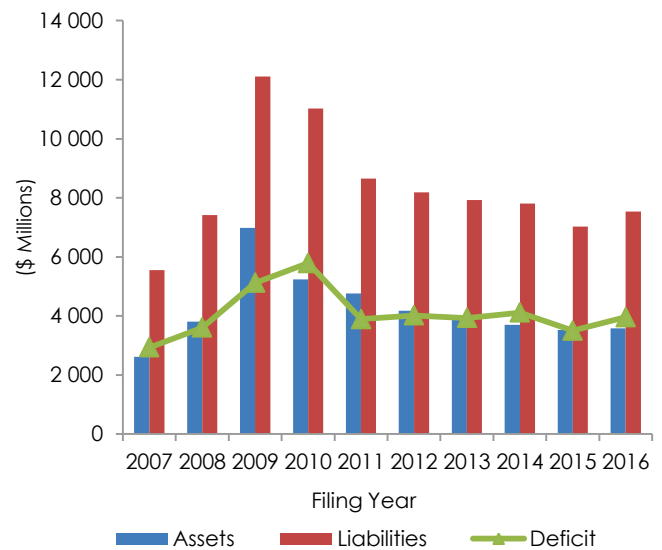
Figure 27: Assets and Liabilities of Insolvent Consumers



Source: Office of the Superintendent of Bankruptcy

For consumers who filed a bankruptcy, declared assets and liabilities followed a similar trend as overall consumers (Figure 28). Their assets/liabilities deficit position increased during the 2009 recession reaching \$6 billion and decreased afterwards to \$4 billion, about \$1 billion higher than in 2007.

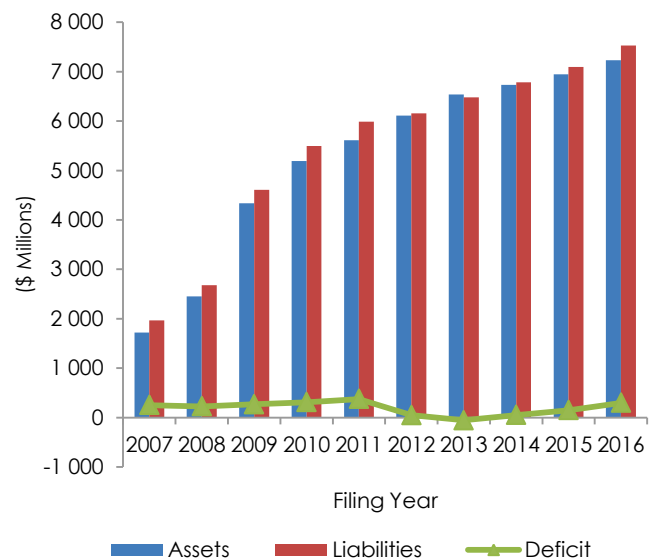
Figure 28: Assets and Liabilities of Insolvent Consumers Who Filed a Bankruptcy



Source: Office of the Superintendent of Bankruptcy

For consumers who filed a proposal, declared assets and liabilities steadily increased during this period (Figure 29). Declared assets increased from \$1.7 billion in 2007 to \$7.2 billion in 2016, while declared liabilities increased from \$1.9 billion in 2007 to \$7.5 billion in 2016. Their assets/liabilities deficit position was very small throughout the period, compared to consumers who filed a bankruptcy.

Figure 29: Assets and Liabilities of Insolvent Consumers Who Filed a Proposal



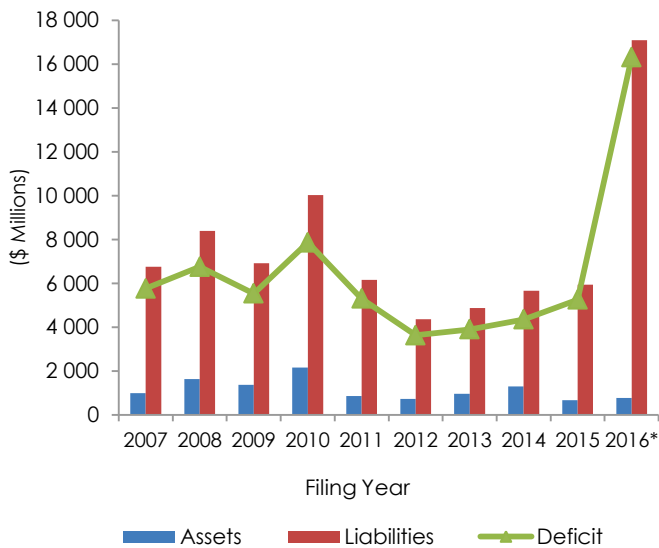
Source: Office of the Superintendent of Bankruptcy

Assets and liabilities of insolvent businesses

Overall, trends of declared assets and liabilities by insolvent businesses are more volatile. A small number of large business insolvency filings have a disproportionate effect on overall values and may cause significant swings from year to year. This is exemplified in the \$17 billion liabilities figure of 2016, originating from a small number of business filings.

In aggregate, declared assets by insolvent businesses fluctuated between \$681 million and \$2.1 billion during the 2007–2016 period. Excluding 2016, declared liabilities decreased after the 2008–09 recession and remained somewhat flat at around \$5 billion. The large value of liabilities compared to assets resulted in large assets/liabilities deficits (Figure 30).

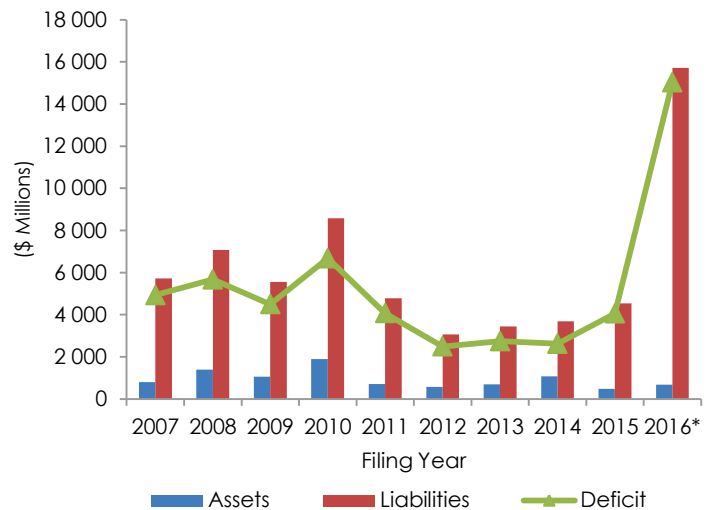
Figure 30: Assets and Liabilities of Insolvent Businesses



Source: Office of the Superintendent of Bankruptcy
* A small number of business filings account for this jump.

In aggregate, declared assets by insolvent businesses that filed a bankruptcy were much smaller than declared liabilities, which resulted in large assets/liabilities deficits. Declared assets fluctuated between \$478 million and \$1.8 billion. Excluding 2016, declared liabilities decreased after the 2008–09 recession to around \$3 billion in 2012 and regained a slight upward trend during the 2013–2015 period (Figure 31).

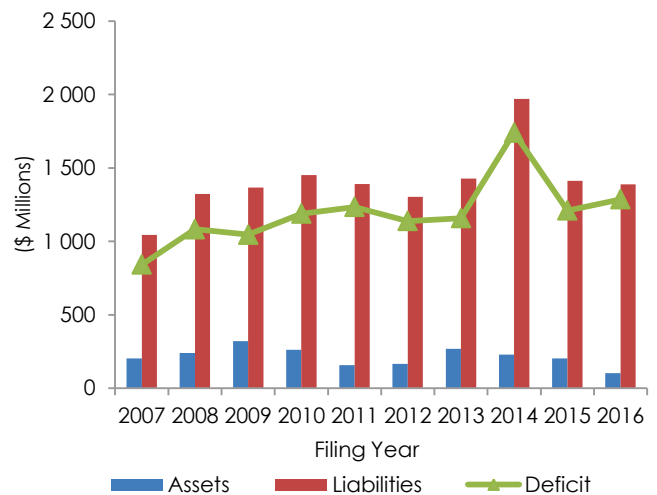
Figure 31: Assets and Liabilities of Insolvent Businesses that Filed a Bankruptcy



Source: Office of the Superintendent of Bankruptcy
* A small number of business filings account for this jump.

In aggregate, declared assets by insolvent businesses that filed a proposal were also much smaller than declared liabilities, which resulted in large assets/liabilities deficits. They fluctuated between \$103 million and \$320 million. Declared liabilities were flat at around \$1.4 billion with the exception of 2007 and 2014 (Figure 32).

Figure 32: Assets and Liabilities of Insolvent Businesses that Filed a Proposal



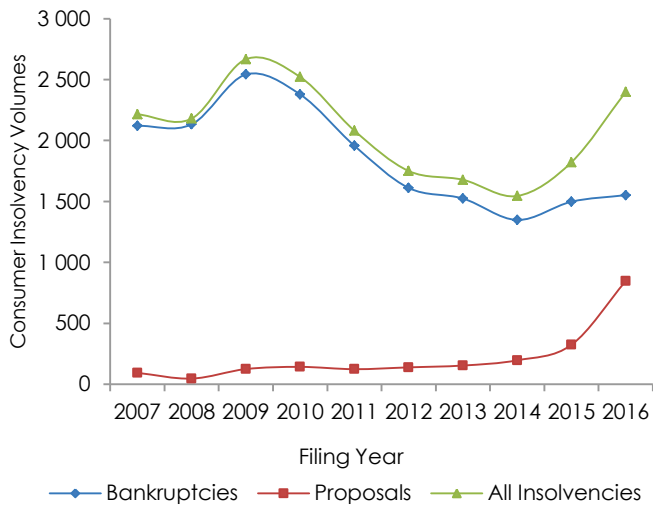
Source: Office of the Superintendent of Bankruptcy

Data tables that were used to generate the graphs above are included in Annex E.

Annex A: Consumer and Business Insolvency Volumes by Province and Territory

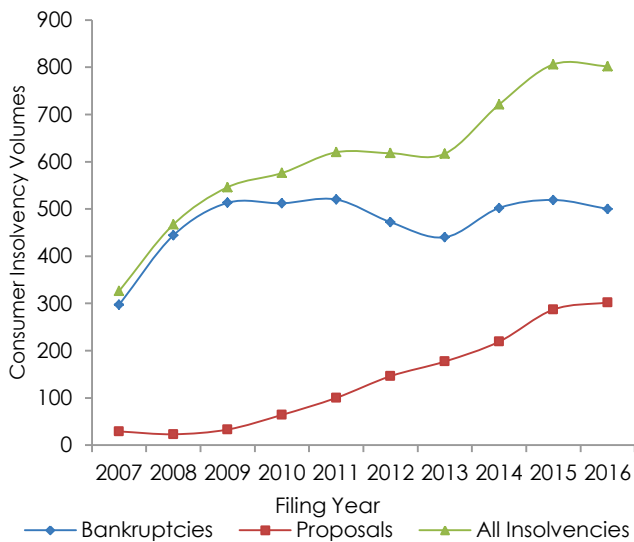
Consumer Volumes

Figure 33: Newfoundland and Labrador



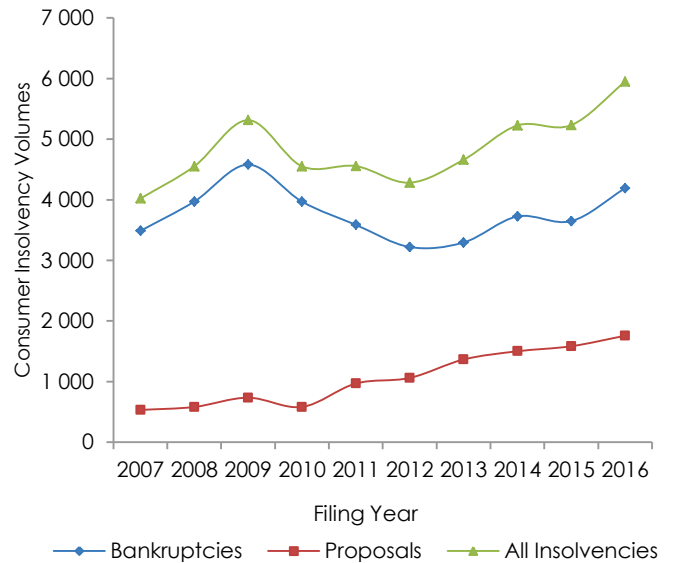
Source: Office of the Superintendent of Bankruptcy

Figure 34: Prince Edward Island



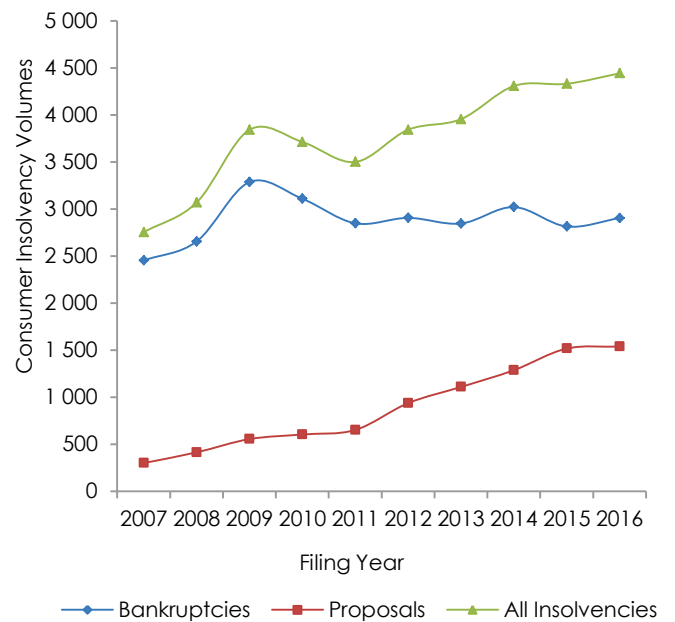
Source: Office of the Superintendent of Bankruptcy

Figure 35: Nova Scotia



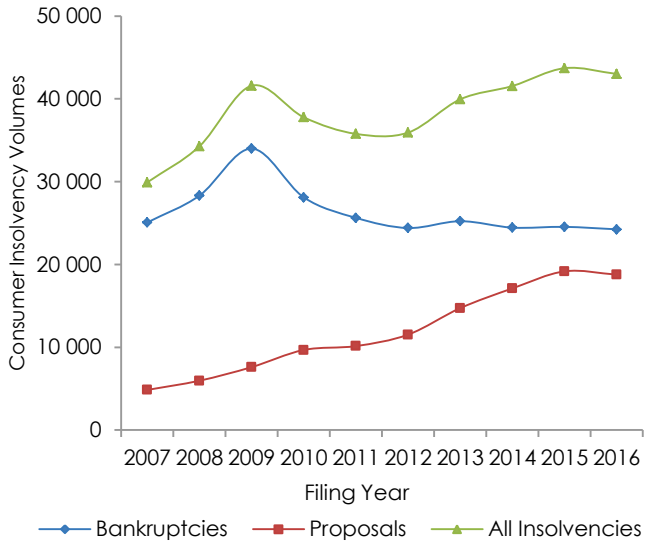
Source: Office of the Superintendent of Bankruptcy

Figure 36: New Brunswick



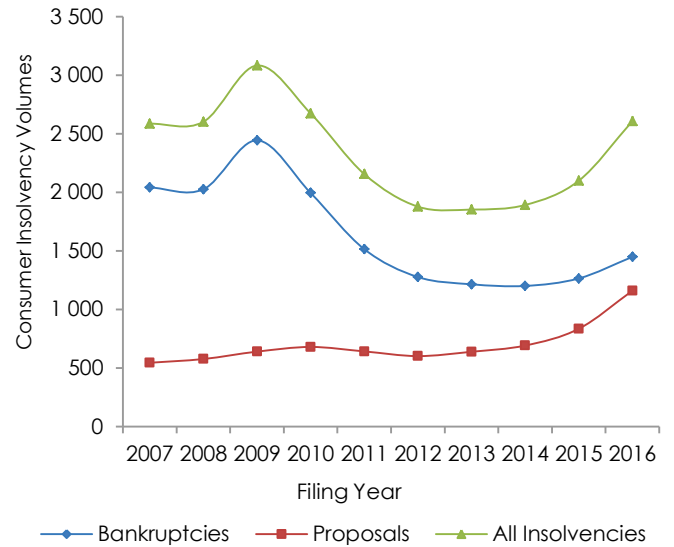
Source: Office of the Superintendent of Bankruptcy

Figure 37: Quebec



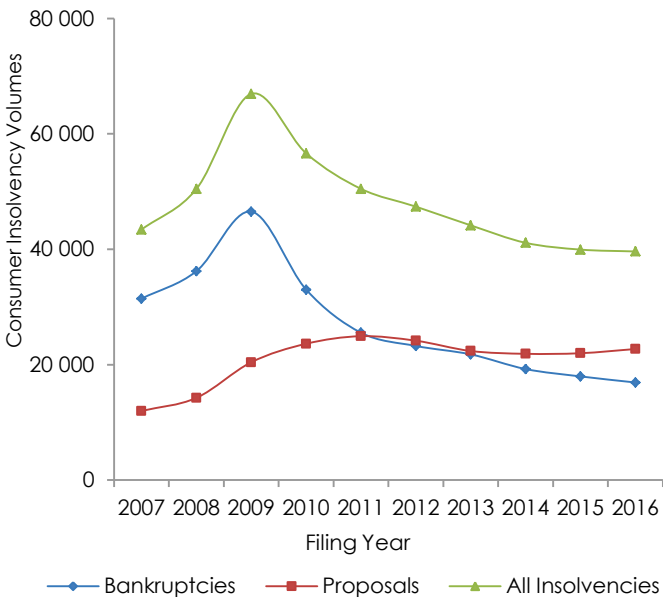
Source: Office of the Superintendent of Bankruptcy

Figure 39: Manitoba



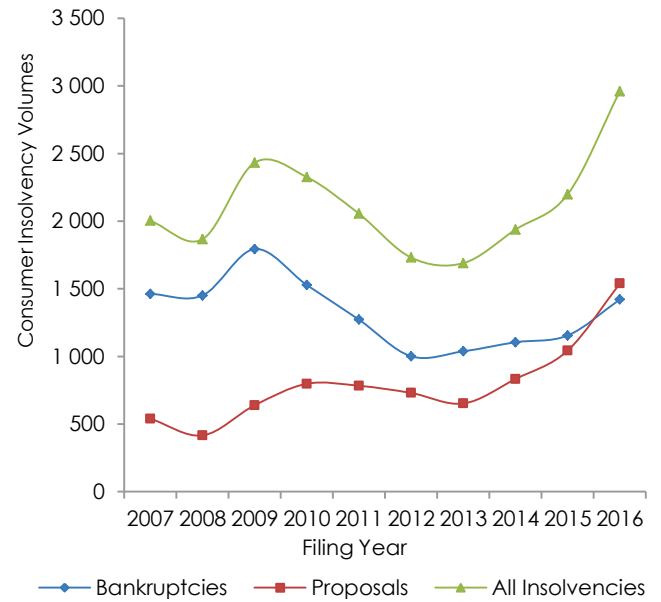
Source: Office of the Superintendent of Bankruptcy

Figure 38: Ontario



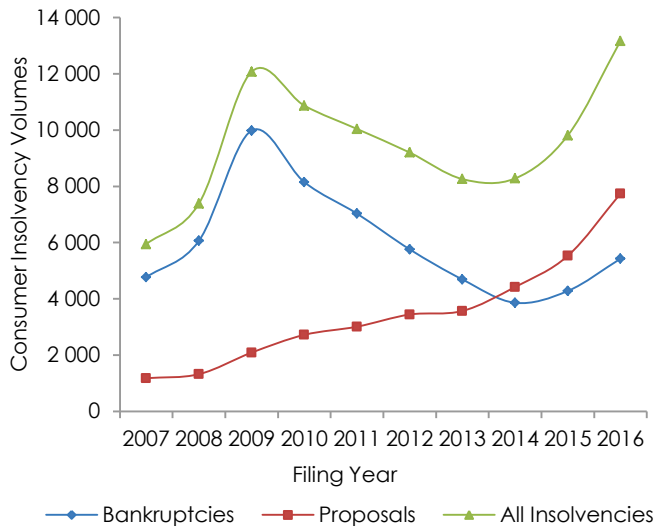
Source: Office of the Superintendent of Bankruptcy

Figure 40: Saskatchewan



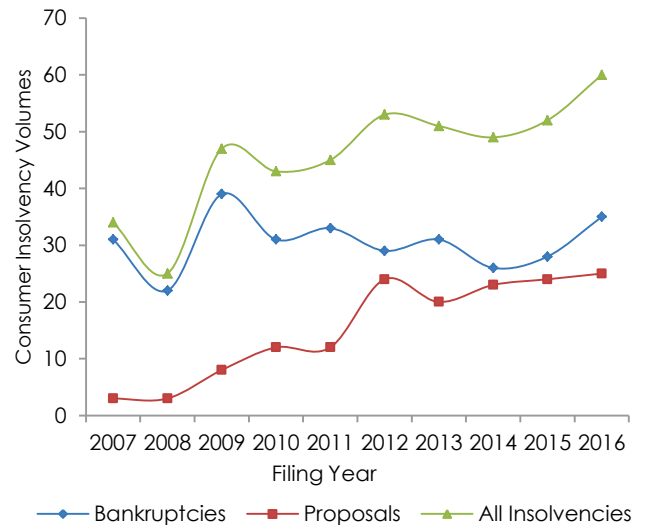
Source: Office of the Superintendent of Bankruptcy

Figure 41: Alberta



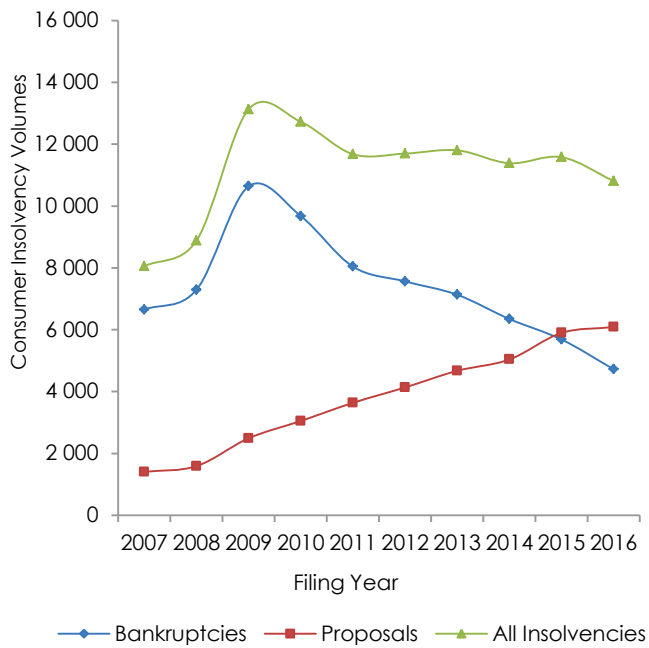
Source: Office of the Superintendent of Bankruptcy

Figure 43: Northwest Territories



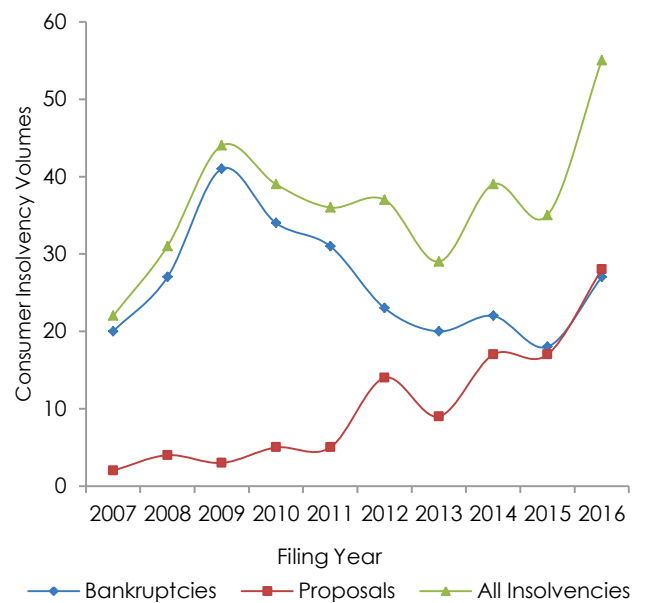
Source: Office of the Superintendent of Bankruptcy

Figure 42: British Columbia



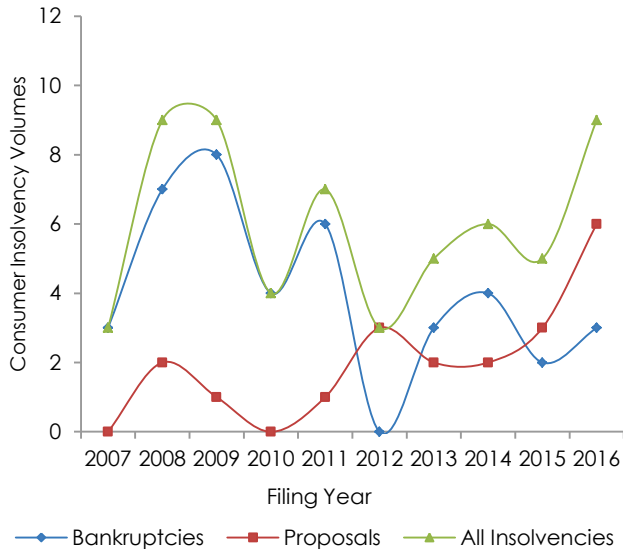
Source: Office of the Superintendent of Bankruptcy

Figure 44: Yukon



Source: Office of the Superintendent of Bankruptcy

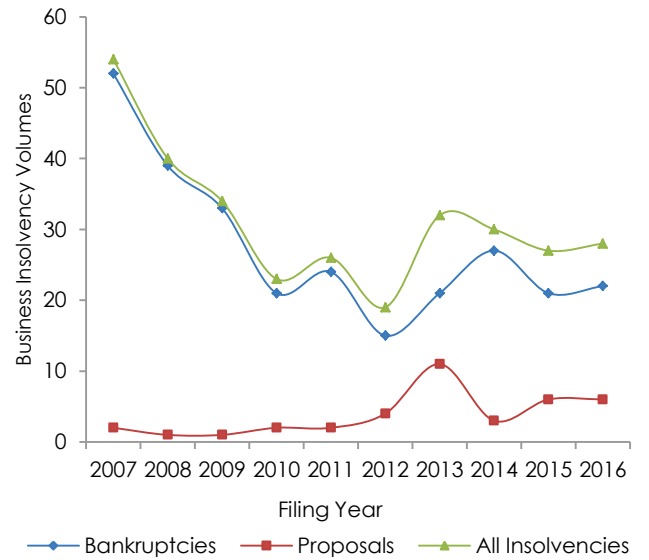
Figure 45: Nunavut



Source: Office of the Superintendent of Bankruptcy

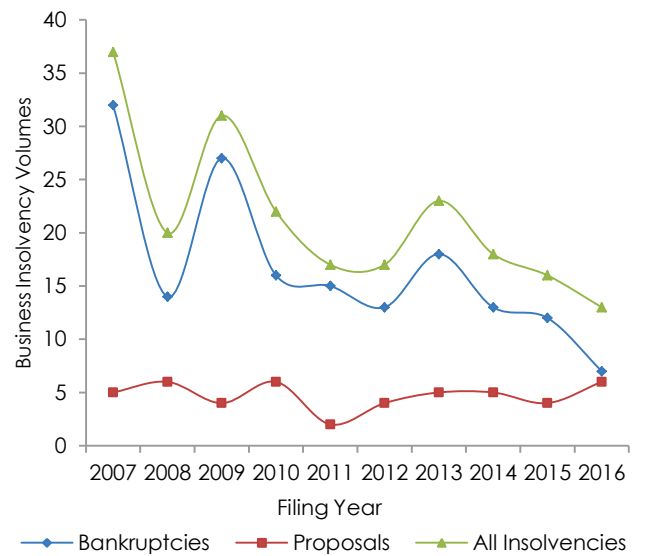
Business Volumes

Figure 46: Newfoundland and Labrador



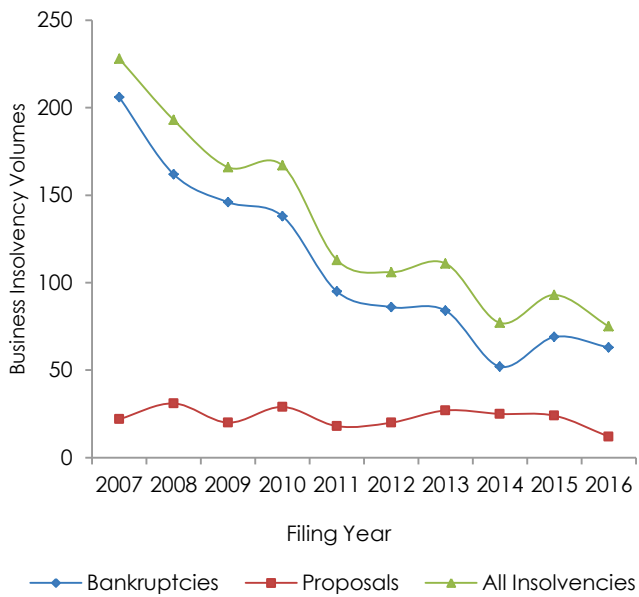
Source: Office of the Superintendent of Bankruptcy

Figure 47: Prince Edward Island



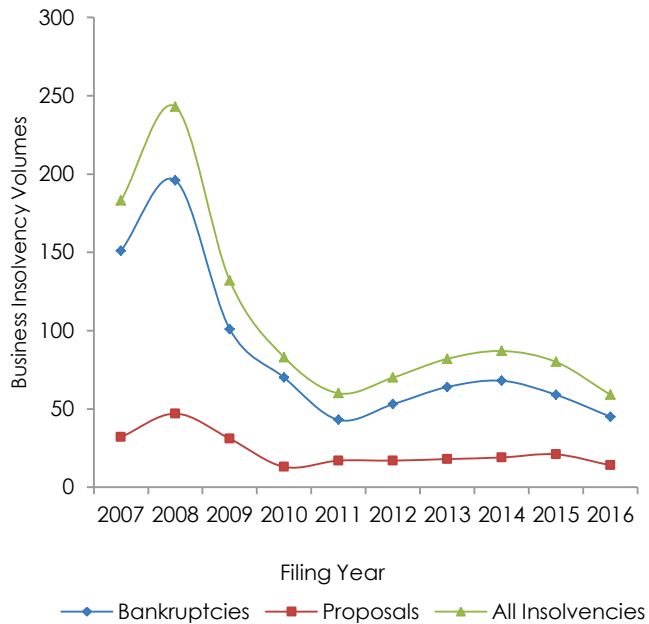
Source: Office of the Superintendent of Bankruptcy

Figure 48: Nova Scotia



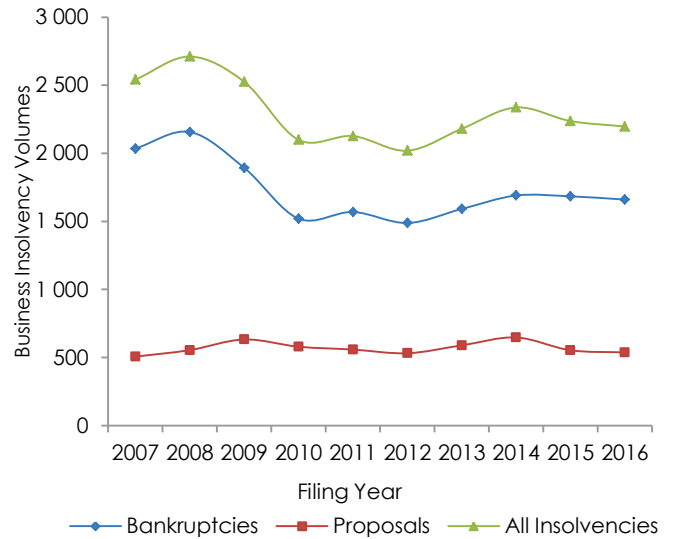
Source: Office of the Superintendent of Bankruptcy

Figure 49: New Brunswick



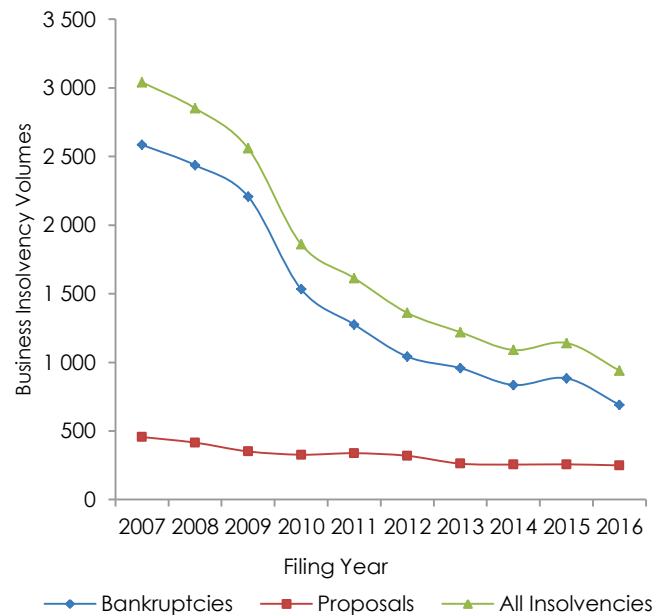
Source: Office of the Superintendent of Bankruptcy

Figure 50: Quebec



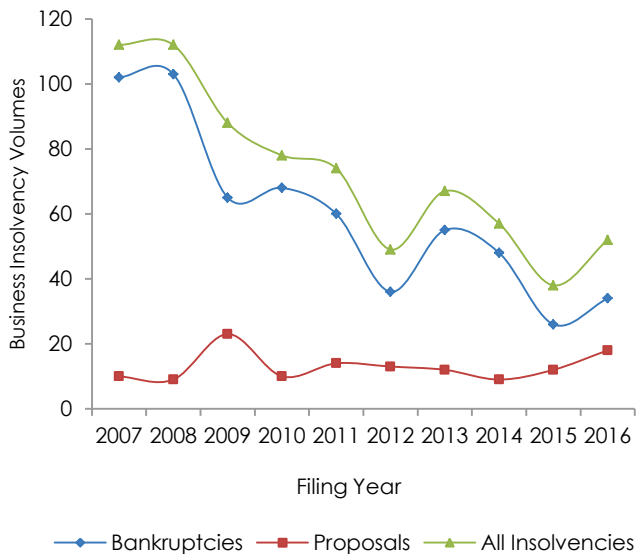
Source: Office of the Superintendent of Bankruptcy

Figure 51: Ontario



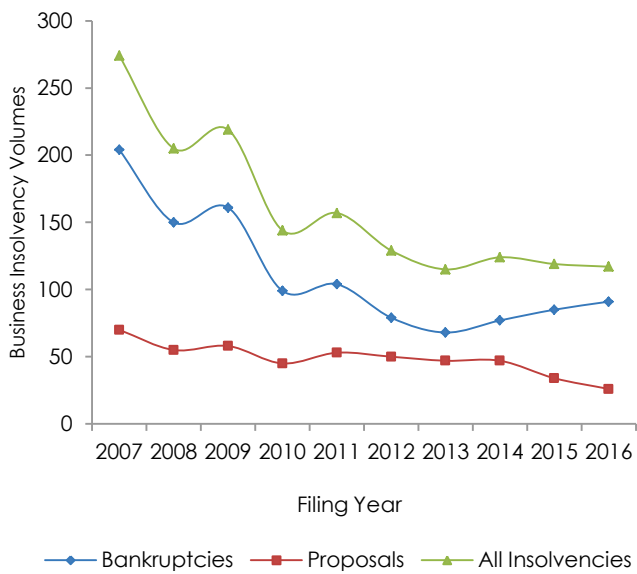
Source: Office of the Superintendent of Bankruptcy

Figure 52: Manitoba



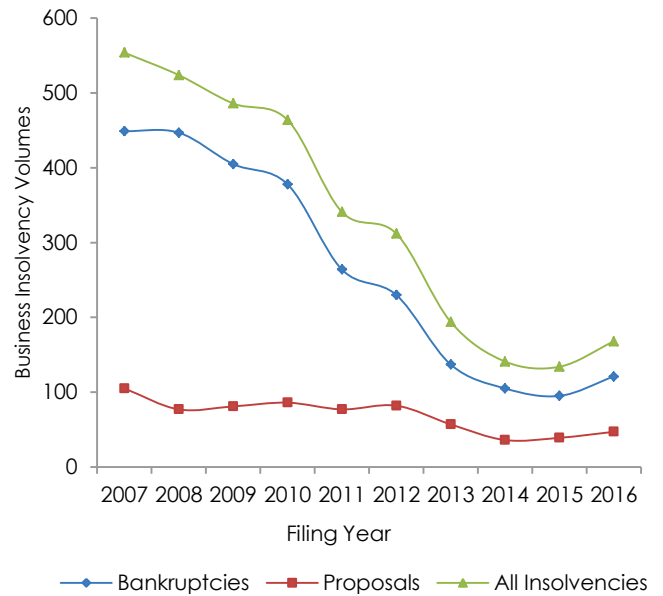
Source: Office of the Superintendent of Bankruptcy

Figure 53: Saskatchewan



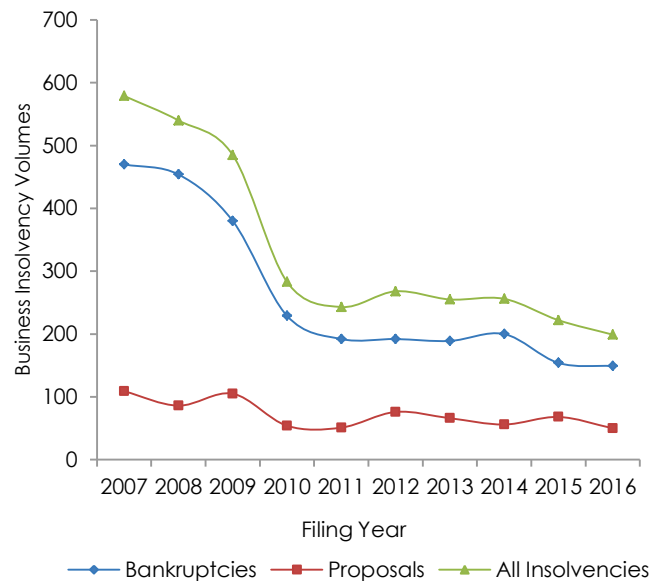
Source: Office of the Superintendent of Bankruptcy

Figure 54: Alberta



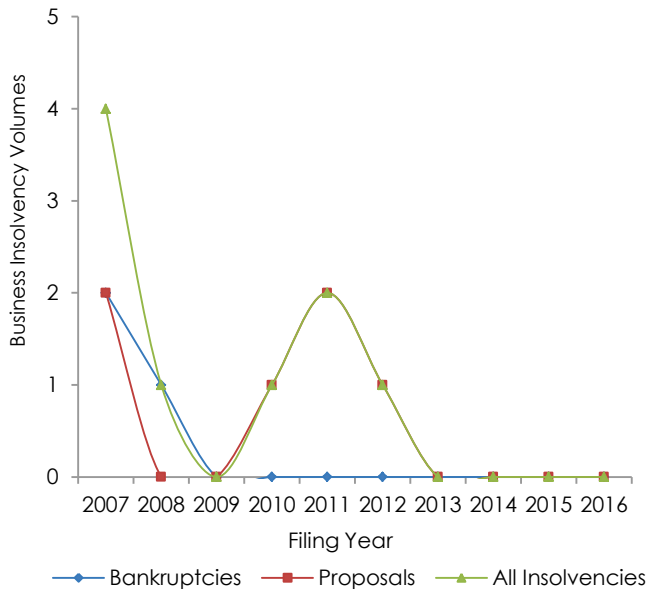
Source: Office of the Superintendent of Bankruptcy

Figure 55: British Columbia



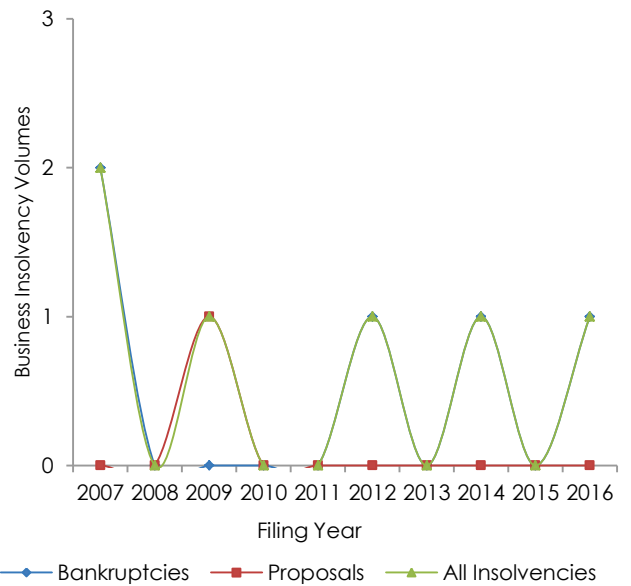
Source: Office of the Superintendent of Bankruptcy

Figure 56: Northwest Territories



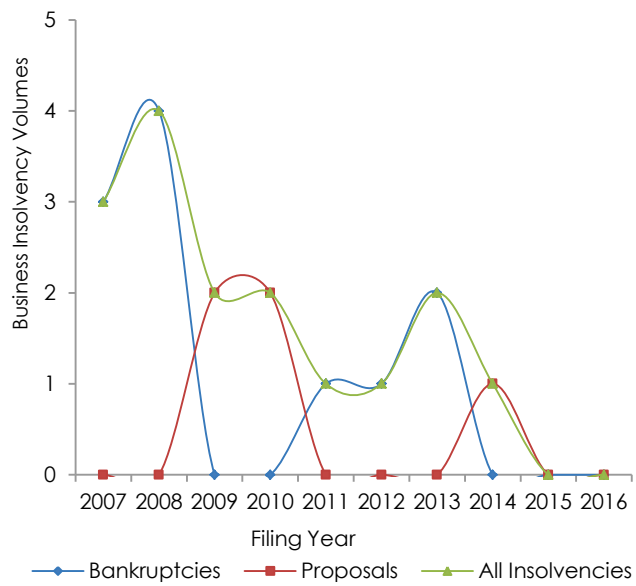
Source: Office of the Superintendent of Bankruptcy

Figure 58: Nunavut



Source: Office of the Superintendent of Bankruptcy

Figure 57: Yukon

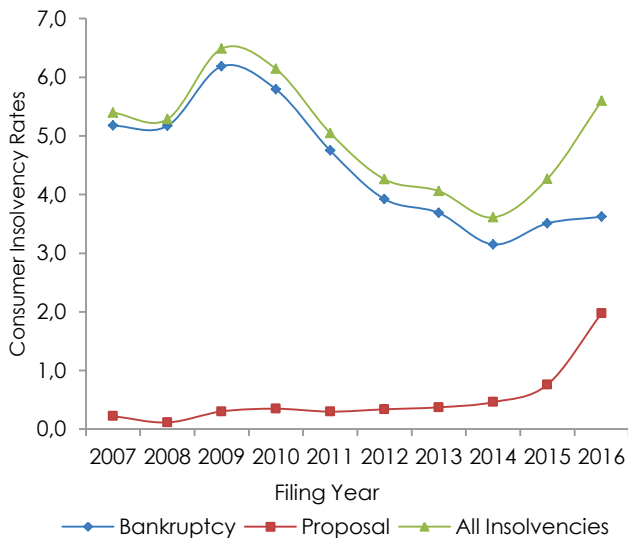


Source: Office of the Superintendent of Bankruptcy

Annex B: Consumer and Business Insolvency Rates by Province and Territory

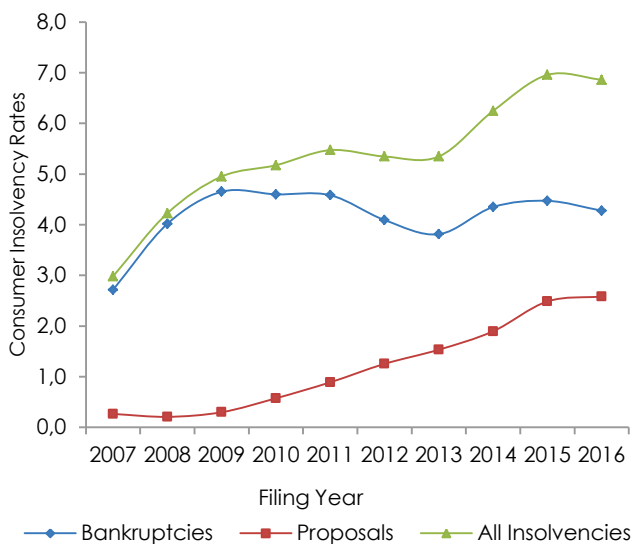
Consumer Insolvency Rates

Figure 59: Newfoundland and Labrador



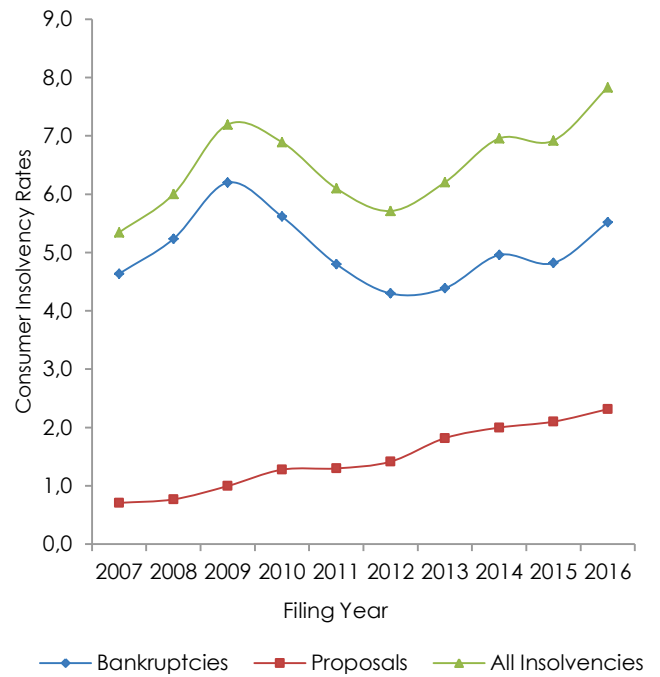
Source: Office of the Superintendent of Bankruptcy

Figure 60: Prince Edward Island



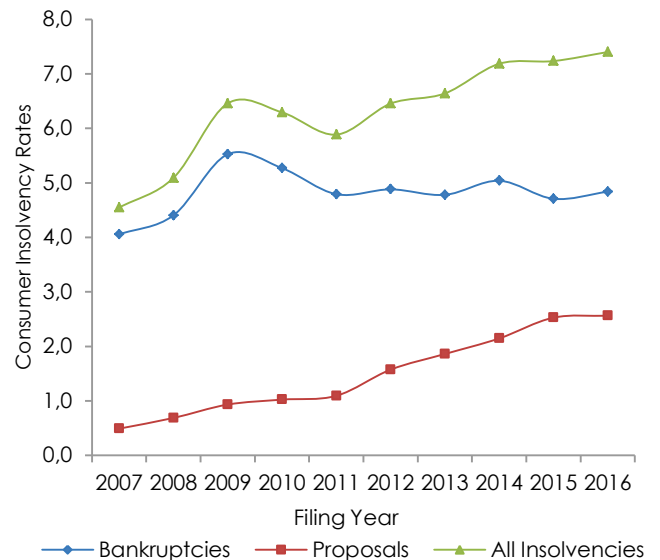
Source: Office of the Superintendent of Bankruptcy

Figure 61: Nova Scotia



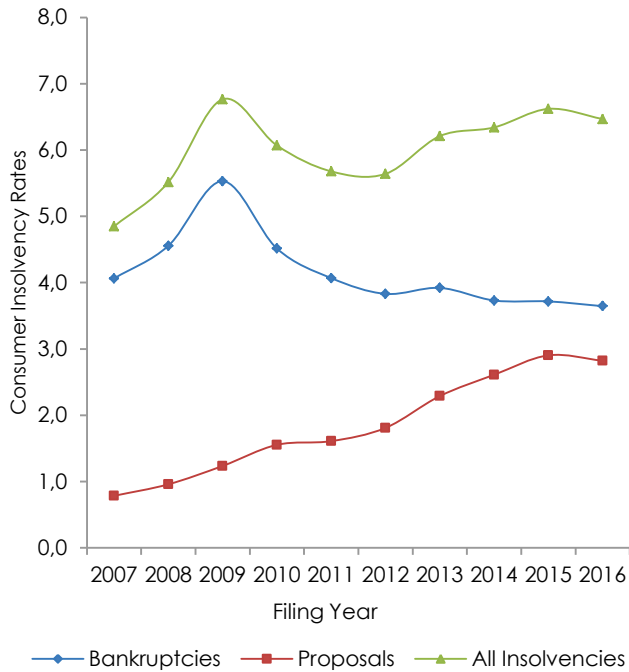
Source: Office of the Superintendent of Bankruptcy

Figure 62: New Brunswick



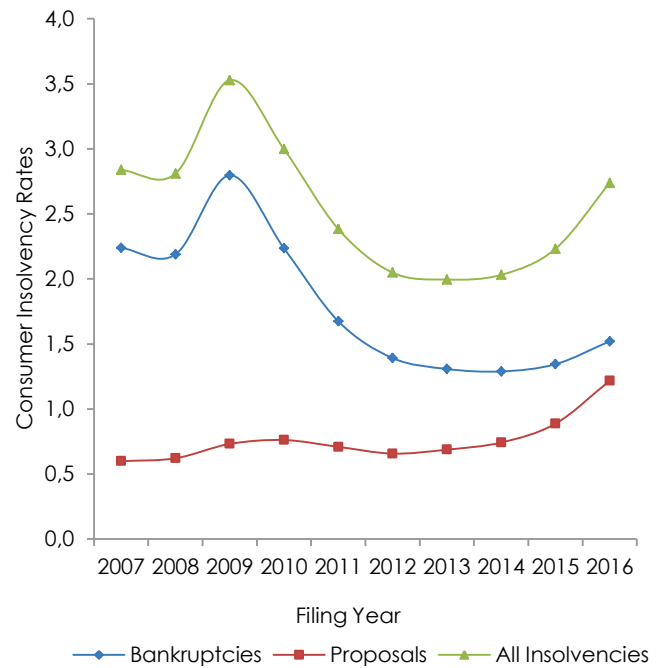
Source: Office of the Superintendent of Bankruptcy

Figure 63: Quebec



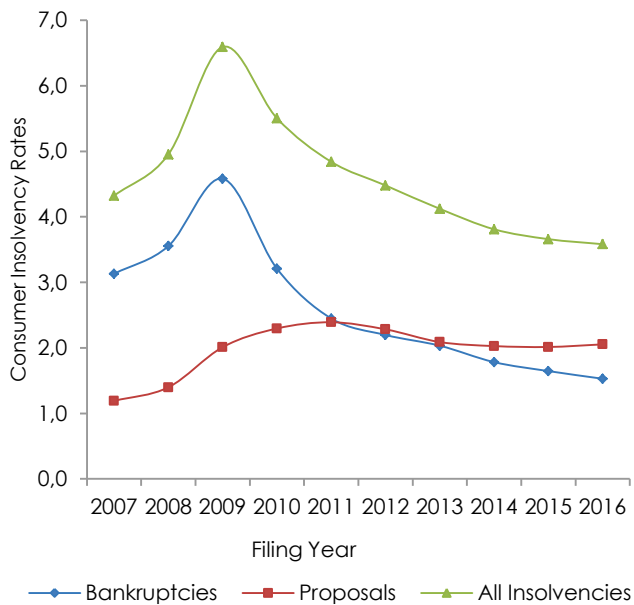
Source: Office of the Superintendent of Bankruptcy

Figure 65: Manitoba



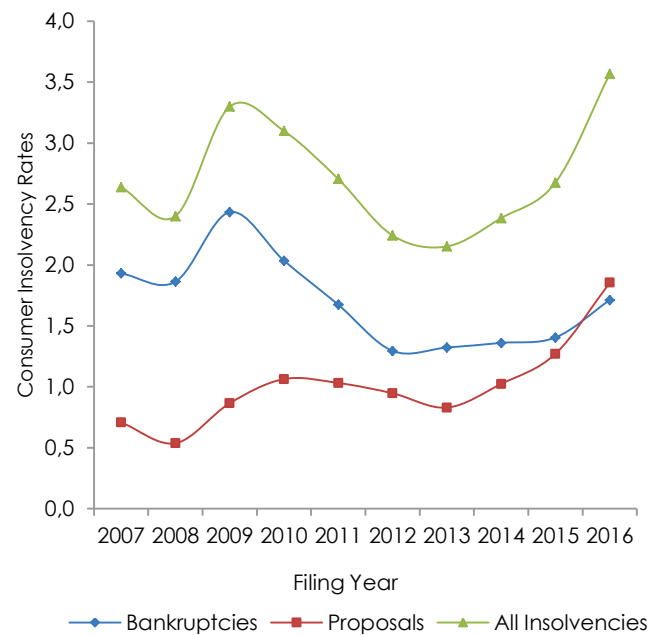
Source: Office of the Superintendent of Bankruptcy

Figure 64: Ontario



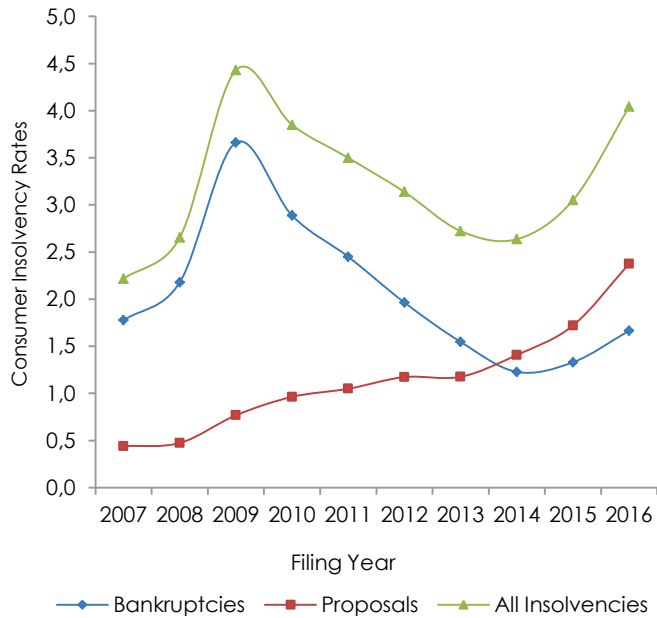
Source: Office of the Superintendent of Bankruptcy

Figure 66: Saskatchewan



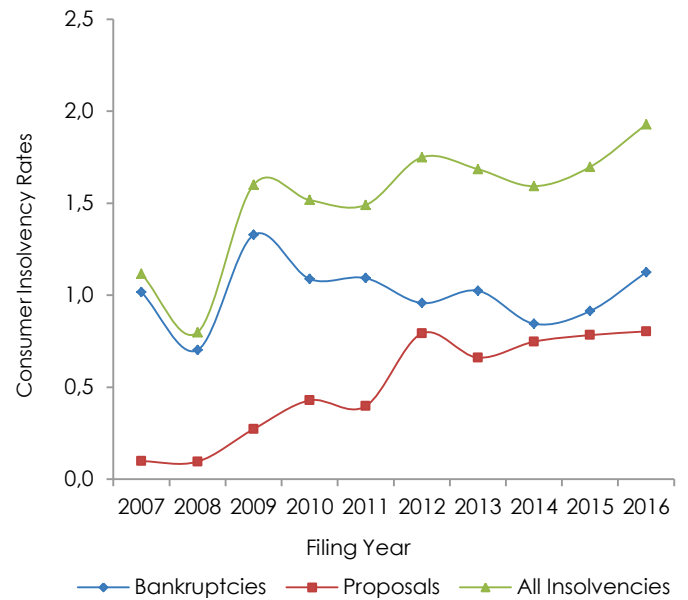
Source: Office of the Superintendent of Bankruptcy

Figure 67: Alberta



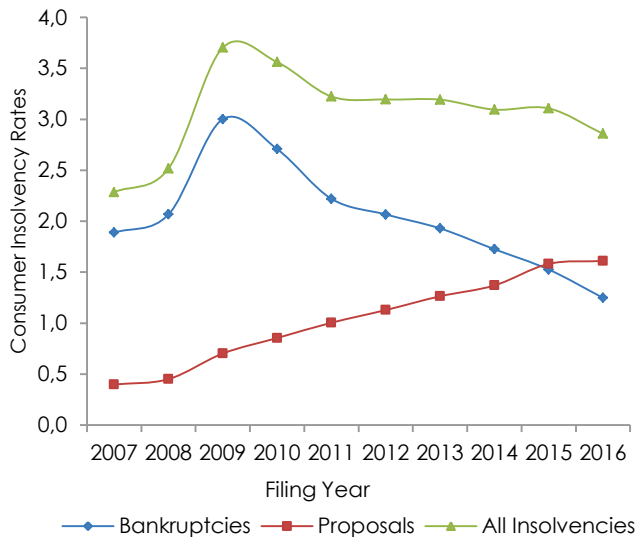
Source: Office of the Superintendent of Bankruptcy

Figure 69: Northwest Territories



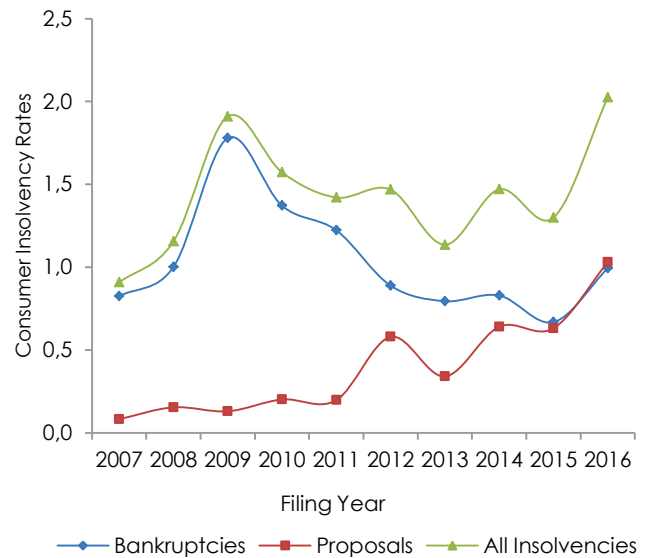
Source: Office of the Superintendent of Bankruptcy

Figure 68: British Columbia



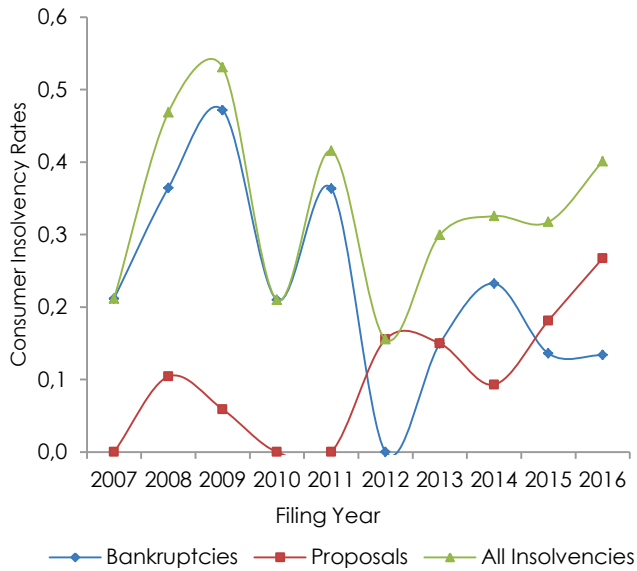
Source: Office of the Superintendent of Bankruptcy

Figure 70: Yukon



Source: Office of the Superintendent of Bankruptcy

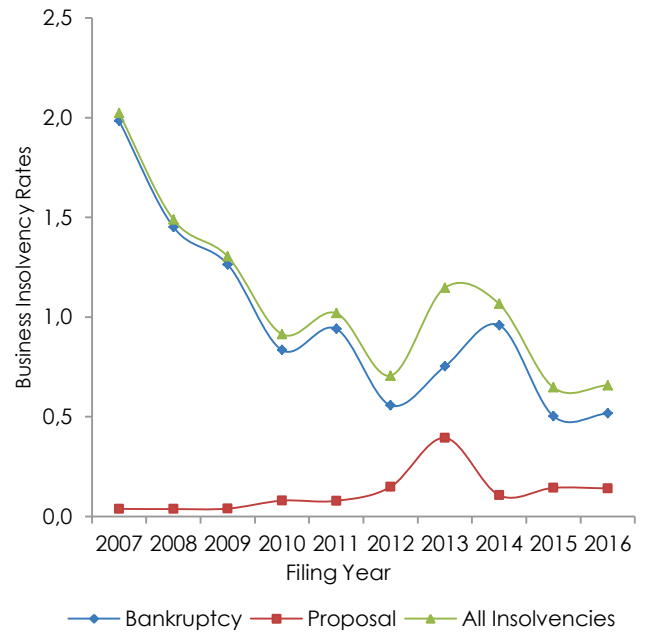
Figure 71: Nunavut



Source: Office of the Superintendent of Bankruptcy

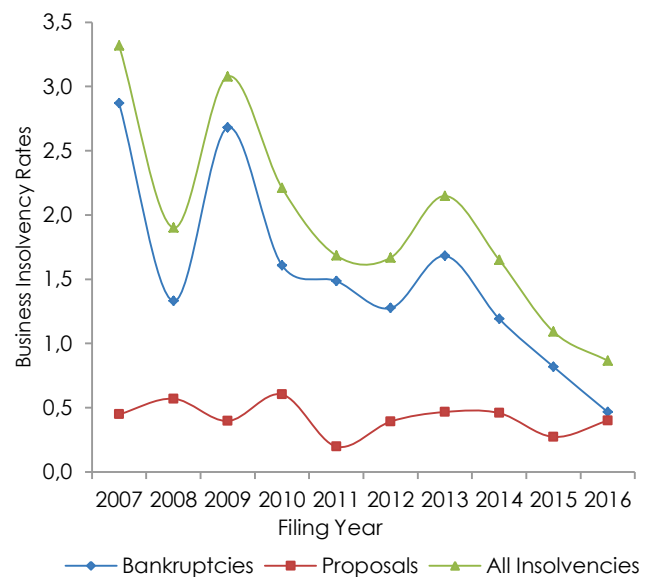
Business Insolvency Rates

Figure 72: Newfoundland and Labrador



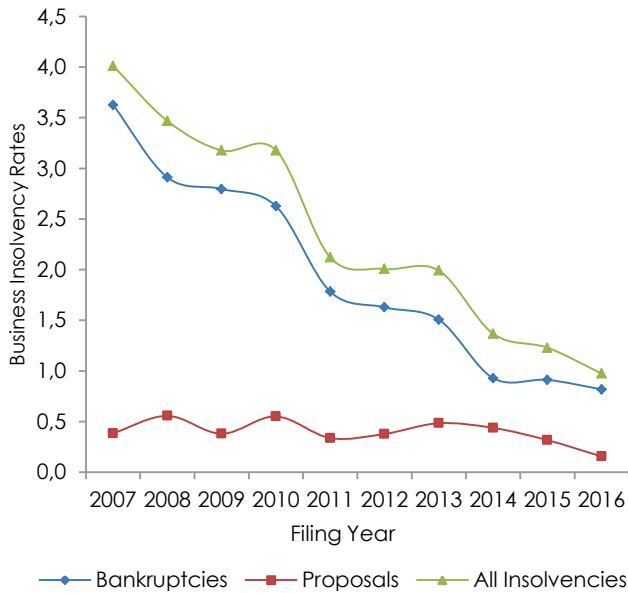
Source: Office of the Superintendent of Bankruptcy

Figure 73: Prince Edward Island



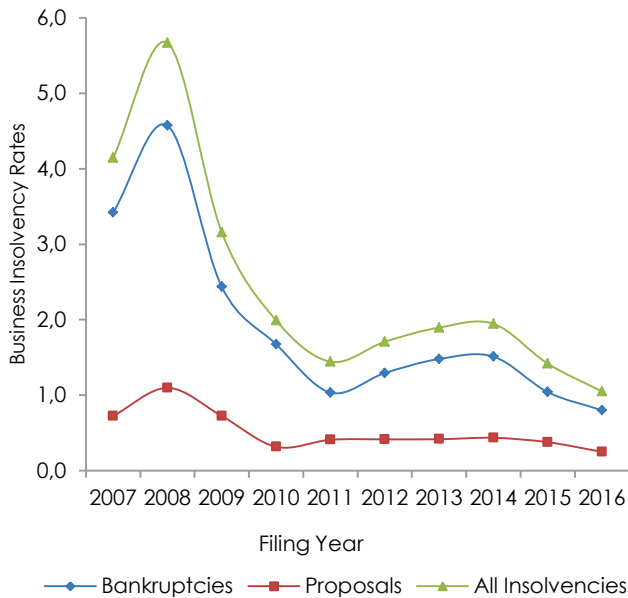
Source: Office of the Superintendent of Bankruptcy

Figure 74: Nova Scotia



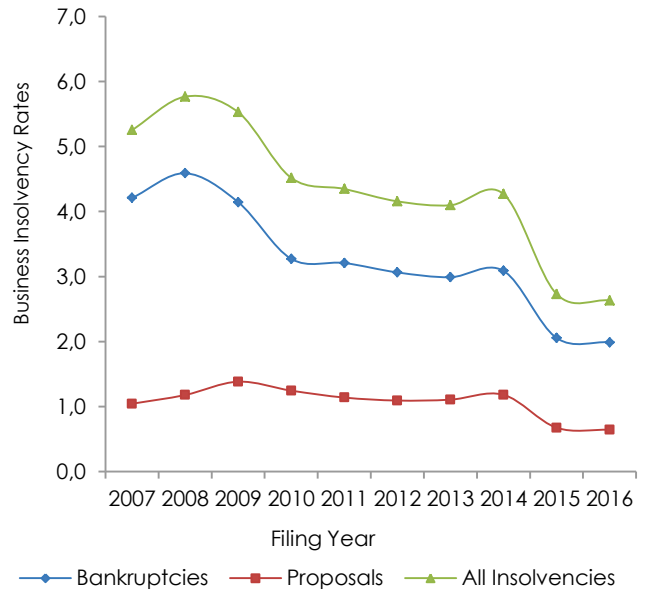
Source: Office of the Superintendent of Bankruptcy

Figure 75: New Brunswick



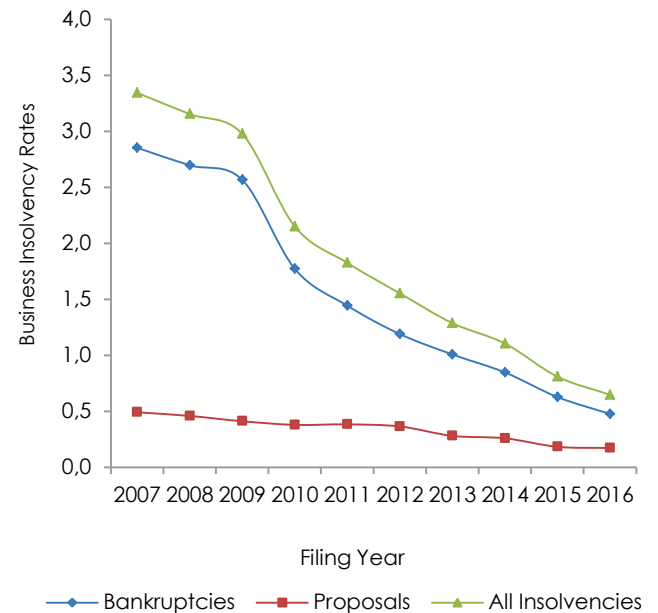
Source: Office of the Superintendent of Bankruptcy

Figure 76: Quebec



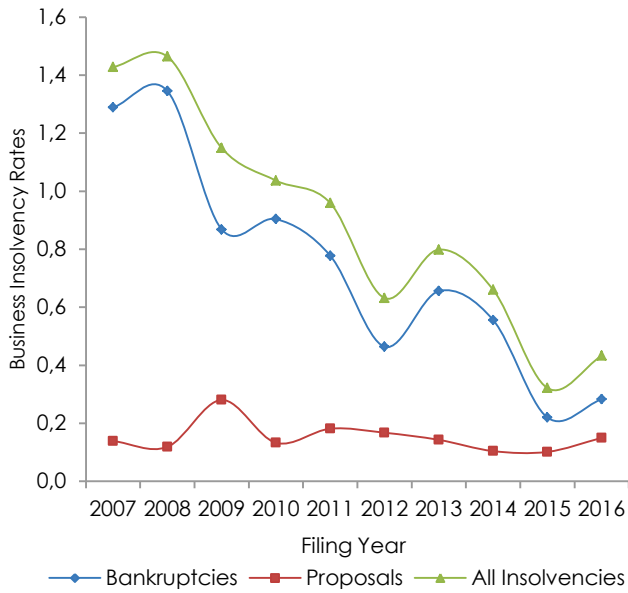
Source: Office of the Superintendent of Bankruptcy

Figure 77: Ontario



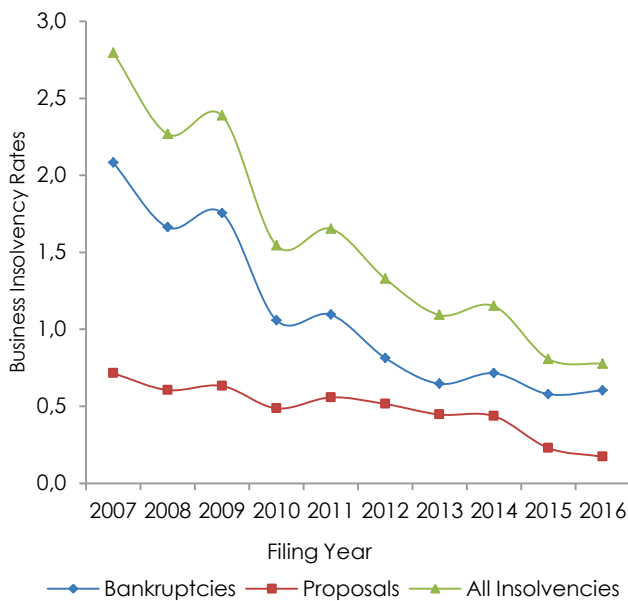
Source: Office of the Superintendent of Bankruptcy

Figure 78: Manitoba



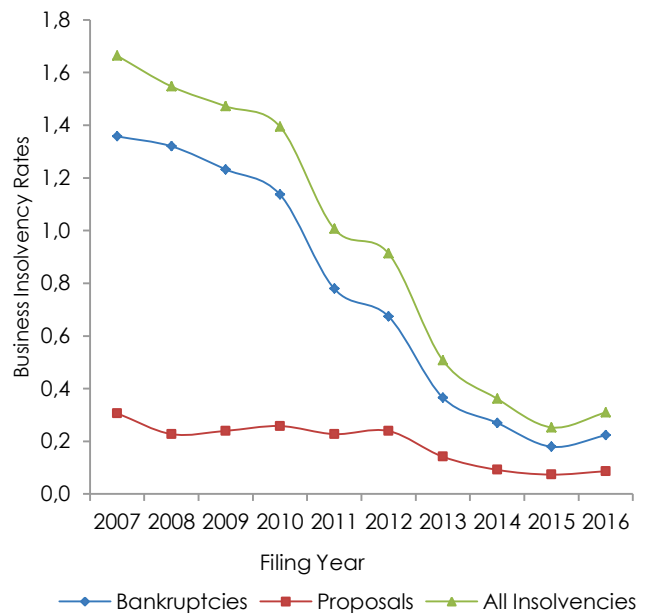
Source: Office of the Superintendent of Bankruptcy

Figure 79: Saskatchewan



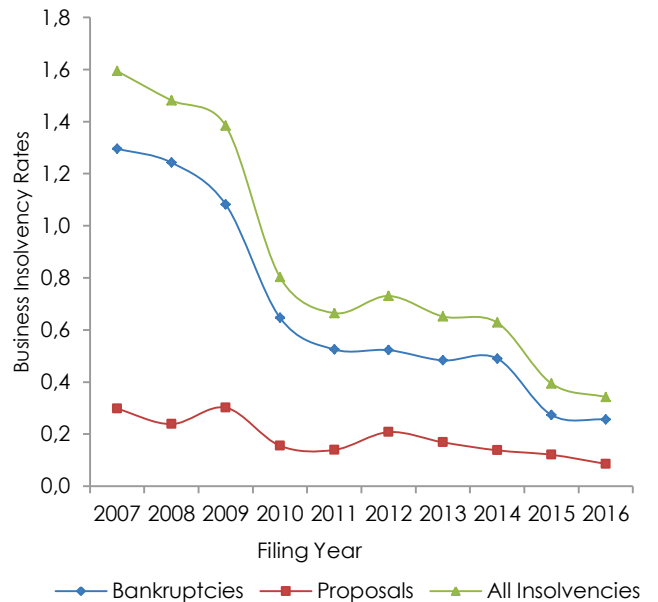
Source: Office of the Superintendent of Bankruptcy

Figure 80: Alberta



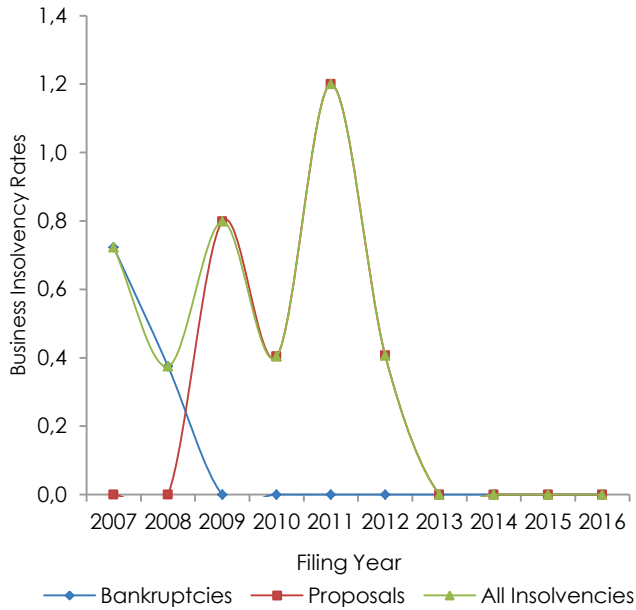
Source: Office of the Superintendent of Bankruptcy

Figure 81: British Columbia



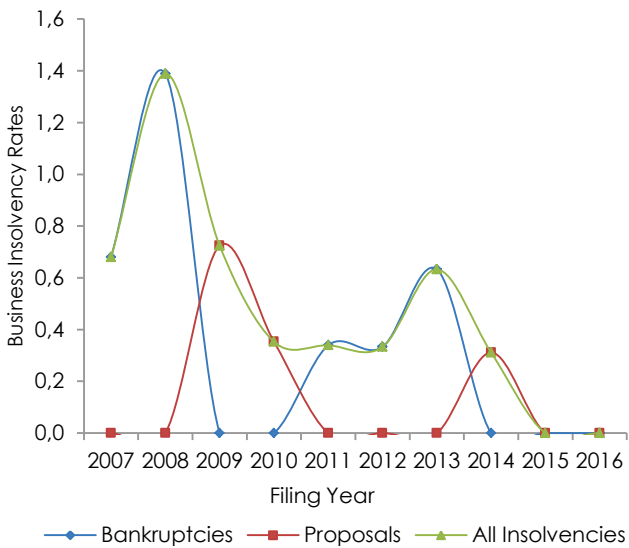
Source: Office of the Superintendent of Bankruptcy

Figure 82: Northwest Territories



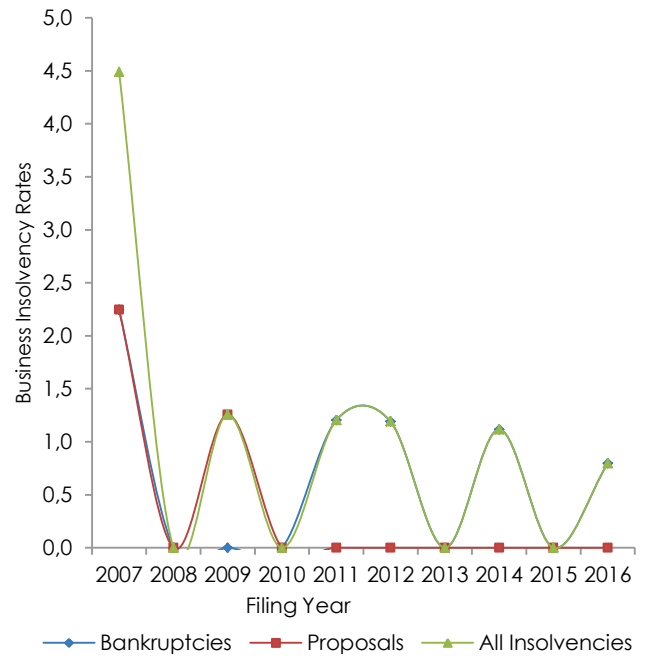
Source: Office of the Superintendent of Bankruptcy

Figure 83: Yukon



Source: Office of the Superintendent of Bankruptcy

Figure 84: Nunavut



Source: Office of the Superintendent of Bankruptcy

Annex C: Insolvency Volumes and Rates by Province and Territory

Table 1: Insolvency Volumes by Province, Territory and Insolvency Type

Province	Insolvency Type	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Newfoundland	Bankruptcies	2,173	2,172	2,575	2,399	1,981	1,626	1,545	1,375	1,519	1,574
	Proposals	96	48	126	145	126	143	165	200	330	853
	Insolvencies	2,269	2,220	2,701	2,544	2,107	1,769	1,710	1,575	1,849	2,427
Nova Scotia	Bankruptcies	3,693	4,132	4,725	4,318	3,682	3,307	3,379	3,778	3,717	4,254
	Proposals	555	613	755	979	987	1,081	1,392	1,526	1,608	1,769
	Insolvencies	4,248	4,745	5,480	5,297	4,669	4,388	4,771	5,304	5,325	6,023
Prince Edward Island	Bankruptcies	329	458	540	528	535	485	458	515	531	507
	Proposals	34	29	37	70	102	150	182	224	291	308
	Insolvencies	363	487	577	598	637	635	640	739	822	815
New Brunswick	Bankruptcies	2,605	2,851	3,388	3,179	2,891	2,959	2,910	3,089	2,873	2,949
	Proposals	332	461	586	617	669	954	1,127	1,306	1,538	1,552
	Insolvencies	2,937	3,312	3,974	3,796	3,560	3,913	4,037	4,395	4,411	4,501
Quebec	Bankruptcies	27,107	30,474	35,883	29,620	27,196	25,887	26,812	26,137	26,223	25,901
	Proposals	5,350	6,513	8,231	10,250	10,699	12,057	15,315	17,754	19,719	19,305
	Insolvencies	32,457	36,987	44,114	39,870	37,895	37,944	42,127	43,891	45,942	45,206
Ontario	Bankruptcies	34,024	38,637	48,729	34,533	26,805	24,278	22,731	20,069	18,842	17,595
	Proposals	12,430	14,657	20,765	23,946	25,269	24,464	22,623	22,129	22,234	22,956
	Insolvencies	46,454	53,294	69,494	58,479	52,074	48,742	45,354	42,198	41,076	40,551
Manitoba	Bankruptcies	2,143	2,128	2,508	2,062	1,574	1,312	1,269	1,248	1,290	1,482
	Proposals	554	585	662	689	655	614	650	700	846	1,177
	Insolvencies	2,697	2,713	3,170	2,751	2,229	1,926	1,919	1,948	2,136	2,659
Saskatchewan	Bankruptcies	1,667	1,601	1,955	1,627	1,376	1,080	1,106	1,182	1,240	1,512
	Proposals	610	471	697	843	836	780	699	880	1,077	1,565
	Insolvencies	2,277	2,072	2,652	2,470	2,212	1,860	1,805	2,062	2,317	3,077
Alberta	Bankruptcies	5,217	6,513	10,391	8,528	7,293	5,989	4,826	3,964	4,375	5,548
	Proposals	1,284	1,399	2,171	2,806	3,088	3,525	3,626	4,458	5,569	7,790
	Insolvencies	6,501	7,912	12,562	11,334	10,381	9,514	8,452	8,422	9,944	13,338
British Columbia	Bankruptcies	7,121	7,747	11,019	9,903	8,232	7,754	7,319	6,545	5,837	4,868
	Proposals	1,513	1,675	2,595	3,103	3,687	4,210	4,738	5,094	5,965	6,137
	Insolvencies	8,634	9,422	13,614	13,006	11,919	11,964	12,057	11,639	11,802	11,005
Northwest Territories	Bankruptcies	33	23	39	31	33	29	31	26	28	35
	Proposals	5	3	8	13	14	25	20	23	24	25
	Insolvencies	38	26	47	44	47	54	51	49	52	60
Yukon	Bankruptcies	23	31	41	34	32	24	22	22	18	27
	Proposals	2	4	5	7	5	14	9	18	17	28
	Insolvencies	25	35	46	41	37	38	31	40	35	55
Nunavut	Bankruptcies	5	7	8	4	6	1	3	5	2	4
	Proposals	0	2	2	0	1	3	2	2	3	6
	Insolvencies	5	9	10	4	7	4	5	7	5	10
Canada	Bankruptcies	86,140	96,774	121,801	96,766	81,636	74,731	72,411	67,955	66,495	66,256
	Proposals	22,765	26,460	36,640	43,468	46,138	48,020	50,548	54,314	59,221	63,471
	Insolvencies	108,905	123,234	158,441	140,234	127,774	122,751	122,959	122,269	125,716	129,727

Source: Office of the Superintendent of Bankruptcy

Table 2: Consumer Insolvency Volumes by Province, Territory and Insolvency Type

Province	Insolvency Type	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Newfoundland	Bankruptcies	2,121	2,133	2,542	2,378	1,957	1,611	1,524	1,348	1,498	1,552
	Proposals	94	47	125	143	124	139	154	197	324	847
	Insolvencies	2,215	2,180	2,667	2,521	2,081	1,750	1,678	1,545	1,822	2,399
Nova Scotia	Bankruptcies	3,487	3,970	4,579	4,180	3,587	3,221	3,295	3,726	3,648	4,191
	Proposals	533	582	735	950	969	1,061	1,365	1,501	1,584	1,757
	Insolvencies	4,020	4,552	5,314	5,130	4,556	4,282	4,660	5,227	5,232	5,948
Prince Edward Island	Bankruptcies	297	444	513	512	520	472	440	502	519	500
	Proposals	29	23	33	64	100	146	177	219	287	302
	Insolvencies	326	467	546	576	620	618	617	721	806	802
New Brunswick	Bankruptcies	2,454	2,655	3,287	3,109	2,848	2,906	2,846	3,021	2,814	2,904
	Proposals	300	414	555	604	652	937	1,109	1,287	1,517	1,538
	Insolvencies	2,754	3,069	3,842	3,713	3,500	3,843	3,955	4,308	4,331	4,442
Quebec	Bankruptcies	25,072	28,317	33,989	28,100	25,627	24,399	25,221	24,447	24,539	24,241
	Proposals	4,844	5,959	7,599	9,671	10,141	11,526	14,726	17,107	19,166	18,768
	Insolvencies	29,916	34,276	41,588	37,771	35,768	35,925	39,947	41,554	43,705	43,009
Ontario	Bankruptcies	31,439	36,200	46,521	33,000	25,529	23,236	21,773	19,234	17,958	16,904
	Proposals	11,974	14,242	20,414	23,619	24,931	24,145	22,361	21,874	21,977	22,707
	Insolvencies	43,413	50,442	66,935	56,619	50,460	47,381	44,134	41,108	39,935	39,611
Manitoba	Bankruptcies	2,041	2,025	2,443	1,994	1,514	1,276	1,214	1,200	1,264	1,448
	Proposals	544	576	639	679	641	601	638	691	834	1,159
	Insolvencies	2,585	2,601	3,082	2,673	2,155	1,877	1,852	1,891	2,098	2,607
Saskatchewan	Bankruptcies	1,463	1,451	1,794	1,528	1,272	1,001	1,038	1,105	1,155	1,421
	Proposals	540	416	639	798	783	730	652	833	1,043	1,539
	Insolvencies	2,003	1,867	2,433	2,326	2,055	1,731	1,690	1,938	2,198	2,960
Alberta	Bankruptcies	4,768	6,066	9,986	8,150	7,029	5,759	4,689	3,859	4,280	5,427
	Proposals	1,179	1,322	2,090	2,720	3,011	3,443	3,569	4,422	5,530	7,743
	Insolvencies	5,947	7,388	12,076	10,870	10,040	9,202	8,258	8,281	9,810	13,170
British Columbia	Bankruptcies	6,651	7,293	10,639	9,674	8,040	7,562	7,130	6,345	5,683	4,719
	Proposals	1,404	1,589	2,490	3,049	3,636	4,134	4,672	5,038	5,897	6,087
	Insolvencies	8,055	8,882	13,129	12,723	11,676	11,696	11,802	11,383	11,580	10,806
Northwest Territories	Bankruptcies	31	22	39	31	33	29	31	26	28	35
	Proposals	3	3	8	12	12	24	20	23	24	25
	Insolvencies	34	25	47	43	45	53	51	49	52	60
Yukon	Bankruptcies	20	27	41	34	31	23	20	22	18	27
	Proposals	2	4	3	5	5	14	9	17	17	28
	Insolvencies	22	31	44	39	36	37	29	39	35	55
Nunavut	Bankruptcies	3	7	8	4	6	0	3	4	2	3
	Proposals	0	2	1	0	1	3	2	2	3	6
	Insolvencies	3	9	9	4	7	3	5	6	5	9
Canada	Bankruptcies	79,847	90,610	116,381	92,694	77,993	71,495	69,224	64,839	63,406	63,372
	Proposals	21,446	25,179	35,331	42,314	45,006	46,903	49,454	53,211	58,203	62,506
	Insolvencies	101,293	115,789	151,712	135,008	122,999	118,398	118,678	118,050	121,609	125,878

Source: Office of the Superintendent of Bankruptcy

Table 3: Business Insolvency Volumes by Province, Territory and Insolvency Type

Province	Insolvency Type	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Newfoundland	Bankruptcies	52	39	33	21	24	15	21	27	21	22
	Proposals	2	1	1	2	2	4	11	3	6	6
	Insolvencies	54	40	34	23	26	19	32	30	27	28
Nova Scotia	Bankruptcies	206	162	146	138	95	86	84	52	69	63
	Proposals	22	31	20	29	18	20	27	25	24	12
	Insolvencies	228	193	166	167	113	106	111	77	93	75
Prince Edward Island	Bankruptcies	32	14	27	16	15	13	18	13	12	7
	Proposals	5	6	4	6	2	4	5	5	4	6
	Insolvencies	37	20	31	22	17	17	23	18	16	13
New Brunswick	Bankruptcies	151	196	101	70	43	53	64	68	59	45
	Proposals	32	47	31	13	17	17	18	19	21	14
	Insolvencies	183	243	132	83	60	70	82	87	80	59
Quebec	Bankruptcies	2,035	2,157	1,894	1,520	1,569	1,488	1,591	1,690	1,684	1,660
	Proposals	506	554	632	579	558	531	589	647	553	537
	Insolvencies	2,541	2,711	2,526	2,099	2,127	2,019	2,180	2,337	2,237	2,197
Ontario	Bankruptcies	2,585	2,437	2,208	1,533	1,276	1,042	958	835	884	691
	Proposals	456	415	351	327	338	319	262	255	257	249
	Insolvencies	3,041	2,852	2,559	1,860	1,614	1,361	1,220	1,090	1,141	940
Manitoba	Bankruptcies	102	103	65	68	60	36	55	48	26	34
	Proposals	10	9	23	10	14	13	12	9	12	18
	Insolvencies	112	112	88	78	74	49	67	57	38	52
Saskatchewan	Bankruptcies	204	150	161	99	104	79	68	77	85	91
	Proposals	70	55	58	45	53	50	47	47	34	26
	Insolvencies	274	205	219	144	157	129	115	124	119	117
Alberta	Bankruptcies	449	447	405	378	264	230	137	105	95	121
	Proposals	105	77	81	86	77	82	57	36	39	47
	Insolvencies	554	524	486	464	341	312	194	141	134	168
British Columbia	Bankruptcies	470	454	380	229	192	192	189	200	154	149
	Proposals	109	86	105	54	51	76	66	56	68	50
	Insolvencies	579	540	485	283	243	268	255	256	222	199
Northwest Territories	Bankruptcies	2	1	0	0	0	0	0	0	0	0
	Proposals	2	0	0	1	2	1	0	0	0	0
	Insolvencies	4	1	0	1	2	1	0	0	0	0
Yukon	Bankruptcies	3	4	0	0	1	1	2	0	0	0
	Proposals	0	0	2	2	0	0	0	1	0	0
	Insolvencies	3	4	2	2	1	1	2	1	0	0
Nunavut	Bankruptcies	2	0	0	0	0	1	0	1	0	1
	Proposals	0	0	1	0	0	0	0	0	0	0
	Insolvencies	2	0	1	0	0	1	0	1	0	0
Canada	Bankruptcies	6,293	6,164	5,420	4,072	3,643	3,236	3,187	3,116	3,089	2,884
	Proposals	1,319	1,281	1,309	1,154	1,132	1,117	1,094	1,103	1,018	965
	Insolvencies	7,612	7,445	6,729	5,226	4,775	4,353	4,281	4,219	4,107	3,849

Source: Office of the Superintendent of Bankruptcy

Table 4: Consumer Insolvency Rates by Province, Territory and Insolvency Type

Province	Insolvency Type	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Newfoundland	Bankruptcies	5.2	5.2	6.2	5.8	4.7	3.9	3.7	3.1	3.5	3.6
	Proposals	0.2	0.1	0.3	0.3	0.3	0.3	0.4	0.5	0.8	2.0
	Insolvencies	5.4	5.3	6.5	6.1	5.0	4.3	4.1	3.6	4.3	5.6
Nova Scotia	Bankruptcies	2.7	4.0	4.7	4.6	4.6	4.1	3.8	4.3	4.5	4.3
	Proposals	0.3	0.2	0.3	0.6	0.9	1.3	1.5	1.9	2.5	2.6
	Insolvencies	3.0	4.2	5.0	5.2	5.5	5.3	5.3	6.2	7.0	6.9
Prince Edward Island	Bankruptcies	4.6	5.2	6.2	5.6	4.8	4.3	4.4	5.0	4.8	5.5
	Proposals	0.7	0.8	1.0	1.3	1.3	1.4	1.8	2.0	2.1	2.3
	Insolvencies	5.3	6.0	7.2	6.9	6.1	5.7	6.2	7.0	6.9	7.8
New Brunswick	Bankruptcies	4.1	4.4	5.5	5.3	4.8	4.9	4.8	5.0	4.7	4.8
	Proposals	0.5	0.7	0.9	1.0	1.1	1.6	1.9	2.1	2.5	2.6
	Insolvencies	4.5	5.1	6.5	6.3	5.9	6.5	6.6	7.2	7.2	7.4
Quebec	Bankruptcies	4.1	4.6	5.5	4.5	4.1	3.8	3.9	3.7	3.7	3.6
	Proposals	0.8	1.0	1.2	1.6	1.6	1.8	2.3	2.6	2.9	2.8
	Insolvencies	4.8	5.5	6.8	6.1	5.7	5.6	6.2	6.3	6.6	6.5
Ontario	Bankruptcies	3.1	3.6	4.6	3.2	2.4	2.2	2.0	1.8	1.6	1.5
	Proposals	1.2	1.4	2.0	2.3	2.4	2.3	2.1	2.0	2.0	2.1
	Insolvencies	4.3	5.0	6.6	5.5	4.8	4.5	4.1	3.8	3.7	3.6
Manitoba	Bankruptcies	2.2	2.2	2.8	2.2	1.7	1.4	1.3	1.3	1.3	1.5
	Proposals	0.6	0.6	0.7	0.8	0.7	0.7	0.7	0.7	0.9	1.2
	Insolvencies	2.8	2.8	3.5	3.0	2.4	2.0	2.0	2.0	2.2	2.7
Saskatchewan	Bankruptcies	1.9	1.9	2.4	2.0	1.7	1.3	1.3	1.4	1.4	1.7
	Proposals	0.7	0.5	0.9	1.1	1.0	0.9	0.8	1.0	1.3	1.9
	Insolvencies	2.6	2.4	3.3	3.1	2.7	2.2	2.2	2.4	2.7	3.6
Alberta	Bankruptcies	1.8	2.2	3.7	2.9	2.5	2.0	1.5	1.2	1.3	1.7
	Proposals	0.4	0.5	0.8	1.0	1.0	1.2	1.2	1.4	1.7	2.4
	Insolvencies	2.2	2.7	4.4	3.8	3.5	3.1	2.7	2.6	3.1	4.0
British Columbia	Bankruptcies	1.9	2.1	3.0	2.7	2.2	2.1	1.9	1.7	1.5	1.2
	Proposals	0.4	0.5	0.7	0.9	1.0	1.1	1.3	1.4	1.6	1.6
	Insolvencies	2.3	2.5	3.7	3.6	3.2	3.2	3.2	3.1	3.1	2.9
Northwest Territories	Bankruptcies	0.8	1.0	1.8	1.4	1.2	0.9	0.8	0.8	0.7	1.0
	Proposals	0.1	0.2	0.1	0.2	0.2	0.6	0.3	0.6	0.6	1.0
	Insolvencies	0.9	1.2	1.9	1.6	1.4	1.5	1.1	1.5	1.3	2.0
Yukon	Bankruptcies	1.0	0.7	1.3	1.1	1.1	1.0	1.0	0.8	0.9	1.1
	Proposals	0.1	0.1	0.3	0.4	0.4	0.8	0.7	0.7	0.8	0.8
	Insolvencies	1.1	0.8	1.6	1.5	1.5	1.7	1.7	1.6	1.7	1.9
Nunavut	Bankruptcies	0.2	0.4	0.5	0.2	0.4	0.0	0.1	0.2	0.1	0.1
	Proposals	0.0	0.1	0.1	0.0	0.0	0.2	0.1	0.1	0.2	0.3
	Insolvencies	0.2	0.5	0.5	0.2	0.4	0.2	0.3	0.3	0.3	0.4
Canada	Bankruptcies	3.1	3.4	4.5	3.5	2.9	2.6	2.5	2.3	2.3	2.2
	Proposals	0.8	1.0	1.4	1.6	1.7	1.7	1.8	1.9	2.1	2.2
	Insolvencies	3.9	4.4	5.8	5.1	4.6	4.4	4.3	4.2	4.3	4.4

Source: Office of the Superintendent of Bankruptcy

Consumer insolvency rates are defined as the number of insolvent consumers per 1,000 Canadian residents aged 18 and older.

Table 5: Business Insolvency Rates by Province, Territory and Insolvency Type

Province	Insolvency Type	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Newfoundland	Bankruptcies	2.0	1.5	1.3	0.8	0.9	0.6	0.8	1.0	0.5	0.5
	Proposals	0.0	0.0	0.0	0.1	0.1	0.1	0.4	0.1	0.1	0.1
	Insolvencies	2.0	1.5	1.3	0.9	1.0	0.7	1.1	1.1	0.6	0.7
Nova Scotia	Bankruptcies	2.9	1.3	2.7	1.6	1.5	1.3	1.7	1.2	0.8	0.5
	Proposals	0.4	0.6	0.4	0.6	0.2	0.4	0.5	0.5	0.3	0.4
	Insolvencies	3.3	1.9	3.1	2.2	1.7	1.7	2.1	1.7	1.1	0.9
Prince Edward Island	Bankruptcies	3.6	2.9	2.8	2.6	1.8	1.6	1.5	0.9	0.9	0.8
	Proposals	0.4	0.6	0.4	0.6	0.3	0.4	0.5	0.4	0.3	0.2
	Insolvencies	4.0	3.5	3.2	3.2	2.1	2.0	2.0	1.4	1.2	1.0
New Brunswick	Bankruptcies	3.4	4.6	2.4	1.7	1.0	1.3	1.5	1.5	1.0	0.8
	Proposals	0.7	1.1	0.7	0.3	0.4	0.4	0.4	0.4	0.4	0.2
	Insolvencies	4.1	5.7	3.2	2.0	1.4	1.7	1.9	1.9	1.4	1.0
Quebec	Bankruptcies	4.2	4.6	4.1	3.3	3.2	3.1	3.0	3.1	2.1	2.0
	Proposals	1.0	1.2	1.4	1.2	1.1	1.1	1.1	1.2	0.7	0.6
	Insolvencies	5.3	5.8	5.5	4.5	4.3	4.2	4.1	4.3	2.7	2.6
Ontario	Bankruptcies	2.9	2.7	2.6	1.8	1.4	1.2	1.0	0.8	0.6	0.5
	Proposals	0.5	0.5	0.4	0.4	0.4	0.4	0.3	0.3	0.2	0.2
	Insolvencies	3.3	3.2	3.0	2.2	1.8	1.6	1.3	1.1	0.8	0.6
Manitoba	Bankruptcies	1.3	1.3	0.9	0.9	0.8	0.5	0.7	0.6	0.2	0.3
	Proposals	0.1	0.1	0.3	0.1	0.2	0.2	0.1	0.1	0.1	0.1
	Insolvencies	1.4	1.5	1.1	1.0	1.0	0.6	0.8	0.7	0.3	0.4
Saskatchewan	Bankruptcies	2.1	1.7	1.8	1.1	1.1	0.8	0.6	0.7	0.6	0.6
	Proposals	0.7	0.6	0.6	0.5	0.6	0.5	0.4	0.4	0.2	0.2
	Insolvencies	2.8	2.3	2.4	1.5	1.7	1.3	1.1	1.2	0.8	0.8
Alberta	Bankruptcies	1.4	1.3	1.2	1.1	0.8	0.7	0.4	0.3	0.2	0.2
	Proposals	0.3	0.2	0.2	0.3	0.2	0.2	0.1	0.1	0.1	0.1
	Insolvencies	1.7	1.5	1.5	1.4	1.0	0.9	0.5	0.4	0.3	0.3
British Columbia	Bankruptcies	1.3	1.2	1.1	0.6	0.5	0.5	0.5	0.5	0.3	0.3
	Proposals	0.3	0.2	0.3	0.2	0.1	0.2	0.2	0.1	0.1	0.1
	Insolvencies	1.6	1.5	1.4	0.8	0.7	0.7	0.7	0.6	0.4	0.3
Northwest Territories	Bankruptcies	0.7	1.4	0.0	0.0	0.3	0.3	0.6	0.0	0.0	0.0
	Proposals	0.0	0.0	0.7	0.4	0.0	0.0	0.0	0.3	0.0	0.0
	Insolvencies	0.7	1.4	0.7	0.4	0.3	0.3	0.6	0.3	0.0	0.0
Yukon	Bankruptcies	0.7	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Proposals	0.0	0.0	0.8	0.4	1.2	0.4	0.0	0.0	0.0	0.0
	Insolvencies	0.7	0.4	0.8	0.4	1.2	0.4	0.0	0.0	0.0	0.0
Nunavut	Bankruptcies	2.2	0.0	0.0	0.0	1.2	1.2	0.0	1.1	0.0	0.8
	Proposals	2.2	0.0	1.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Insolvencies	4.5	0.0	1.3	0.0	1.2	1.2	0.0	1.1	0.0	0.8
Canada	Bankruptcies	2.6	2.6	2.4	1.8	1.5	1.4	1.2	1.2	0.8	0.7
	Proposals	0.5	0.5	0.6	0.5	0.5	0.5	0.4	0.4	0.3	0.2
	Insolvencies	3.2	3.1	2.9	2.3	2.0	1.8	1.7	1.6	1.1	1.0

Source: Office of the Superintendent of Bankruptcy

Business insolvency rates are defined as the number of insolvent businesses per 1,000 Canadian businesses.

Annex D: Insolvency Volumes by Age, Gender and Industry Sector

Table 6: Consumer Insolvency Volumes by Age Group

Age Groups	Insolvency Type	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
18 to 24 years	Bankruptcies	4,873	5,183	5,485	3,417	2,367	2,122	2,199	2,103	2,306	2,451
	Proposals	1,017	1,088	1,132	1,128	918	907	1,236	1,279	1,519	1,736
	Insolvencies	5,890	6,271	6,617	4,545	3,285	3,029	3,435	3,382	3,825	4,187
25 to 44 years	Bankruptcies	41,248	46,265	58,038	43,884	35,556	32,186	30,599	27,959	27,044	26,687
	Proposals	11,598	13,456	18,290	20,813	21,646	22,358	23,435	25,453	27,702	30,148
	Insolvencies	52,846	59,721	76,328	64,697	57,202	54,544	54,034	53,412	54,746	56,835
45 to 64 years	Bankruptcies	27,976	32,298	43,882	36,429	31,562	29,369	28,389	26,668	25,710	25,291
	Proposals	7,971	9,662	14,326	18,134	19,693	20,600	21,546	22,763	24,696	25,793
	Insolvencies	35,947	41,960	58,208	54,563	51,255	49,969	49,935	49,431	50,406	51,084
65 years and older	Bankruptcies	5,722	6,835	8,933	8,936	8,501	7,806	8,031	8,100	8,341	8,940
	Proposals	852	969	1,572	2,232	2,746	3,036	3,236	3,716	4,285	4,829
	Insolvencies	6,574	7,804	10,505	11,168	11,247	10,842	11,267	11,816	12,626	13,769
All*	Bankruptcies	79,819	90,581	116,338	92,666	77,986	71,483	69,218	64,830	63,401	63,369
	Proposals	21,438	25,175	35,320	42,307	45,003	46,901	49,453	53,211	58,202	62,506
	Insolvencies	101,257	115,756	151,658	134,973	122,989	118,384	118,671	118,041	121,603	125,875

Source: Office of the Superintendent of Bankruptcy

*A few files have missing date of birth which results in files with missing age.

Table 7: Consumer Insolvency Volumes by Age Group (Percentage)

Age Groups	Insolvency Type	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
18 to 24 years	Bankruptcies	6.1%	5.7%	4.7%	3.7%	3.0%	3.0%	3.2%	3.2%	3.6%	3.9%
	Proposals	4.7%	4.3%	3.2%	2.7%	2.0%	1.9%	2.5%	2.4%	2.6%	2.8%
	Insolvencies	5.8%	5.4%	4.4%	3.4%	2.7%	2.6%	2.9%	2.9%	3.1%	3.3%
25 to 44 years	Bankruptcies	51.7%	51.1%	49.9%	47.4%	45.6%	45.0%	44.2%	43.1%	42.7%	42.1%
	Proposals	54.1%	53.4%	51.8%	49.2%	48.1%	47.7%	47.4%	47.8%	47.6%	48.2%
	Insolvencies	52.2%	51.6%	50.3%	47.9%	46.5%	46.1%	45.5%	45.2%	45.0%	45.2%
45 to 64 years	Bankruptcies	35.0%	35.7%	37.7%	39.3%	40.5%	41.1%	41.0%	41.1%	40.6%	39.9%
	Proposals	37.2%	38.4%	40.6%	42.9%	43.8%	43.9%	43.6%	42.8%	42.4%	41.3%
	Insolvencies	35.5%	36.2%	38.4%	40.4%	41.7%	42.2%	42.1%	41.9%	41.5%	40.6%
65 years and older	Bankruptcies	7.2%	7.5%	7.7%	9.6%	10.9%	10.9%	11.6%	12.6%	13.1%	14.1%
	Proposals	4.0%	3.9%	4.4%	5.2%	6.1%	6.5%	6.5%	7.0%	7.4%	7.7%
	Insolvencies	6.5%	6.8%	6.9%	8.3%	9.1%	9.1%	9.5%	10.0%	10.4%	10.9%
All	Bankruptcies	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
	Proposals	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
	Insolvencies	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Source: Office of the Superintendent of Bankruptcy

Table 8: Canadian Population Aged 18 Years and Older by Age Group

Age Groups	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
18 to 24 years	3,144,484	3,180,582	3,219,355	3,252,235	3,279,835	3,328,901	3,370,796	3,390,654	3,358,826	3,348,529
25 to 44 years	9,356,071	9,329,995	9,322,710	9,328,475	9,356,801	9,448,533	9,541,879	9,644,237	9,717,037	9,848,813
45 to 64 years	8,998,851	9,246,569	9,478,664	9,684,189	9,814,702	9,876,737	9,935,024	9,991,198	10,032,439	10,079,893
65 years and over	4,412,638	4,532,605	4,661,110	4,796,143	4,950,310	5,167,113	5,383,902	5,589,292	5,786,907	5,990,511
All	25,912,044	26,289,751	26,681,839	27,061,042	27,401,648	27,821,284	28,231,601	28,615,381	28,895,209	29,267,746

Source: CANSIM Table 051-0001

Table 9: Canadian Population Aged 18 Years and Older by Age Group (Percentage)

Age Groups	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
18 to 24 years	12.2%	12.1%	12.1%	12.0%	12.0%	12.0%	11.9%	11.8%	11.7%	11.4%
25 to 44 years	36.1%	35.5%	34.9%	34.5%	34.1%	34.0%	33.8%	33.8%	33.6%	33.7%
45 to 64 years	34.7%	35.2%	35.5%	35.8%	35.8%	35.4%	35.2%	34.9%	34.7%	34.4%
65 years and over	17.0%	17.2%	17.5%	17.7%	18.1%	18.6%	19.1%	19.5%	20.0%	20.5%
All	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Source: CANSIM Table 051-0001

Table 10: Business Insolvency Volumes by Top Five Sectors

Top Five Sectors	Insolvency Type	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Construction	Bankruptcies	1,087	1,073	833	696	620	607	564	530	572	520
	Proposals	200	166	166	167	162	226	184	189	203	191
	Insolvencies	1,287	1,239	999	863	782	833	748	719	775	711
Manufacturing	Bankruptcies	585	626	586	426	393	308	295	276	267	216
	Proposals	173	167	173	138	161	127	128	110	113	83
	Insolvencies	758	793	759	564	554	435	423	386	380	299
Retail Trade	Bankruptcies	900	837	783	604	505	435	421	376	385	331
	Proposals	183	152	163	148	143	136	107	122	117	123
	Insolvencies	1,083	989	946	752	648	571	528	498	502	454
Transportation and Warehousing	Bankruptcies	601	652	479	334	252	213	187	185	159	177
	Proposals	107	131	118	69	58	46	50	88	60	48
	Insolvencies	708	783	597	403	310	259	237	273	219	225
Accommodation and Food Services	Bankruptcies	728	739	635	473	510	440	480	493	526	473
	Proposals	139	126	180	166	148	184	180	167	132	137
	Insolvencies	867	865	815	639	658	624	660	660	658	610

Source: Office of the Superintendent of Bankruptcy

Table 11: Business Insolvency Shares by Top Five Sectors

Top Five Sectors	Insolvency Type	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Construction	Bankruptcies	17%	17%	15%	17%	17%	19%	18%	17%	19%	18%
	Proposals	15%	13%	13%	14%	14%	20%	17%	17%	20%	20%
	Insolvencies	17%	17%	15%	17%	16%	19%	17%	17%	19%	18%
Manufacturing	Bankruptcies	9%	10%	11%	10%	11%	10%	9%	9%	9%	7%
	Proposals	13%	13%	13%	12%	14%	11%	12%	10%	11%	9%
	Insolvencies	10%	11%	11%	11%	12%	10%	10%	9%	9%	8%
Retail Trade	Bankruptcies	14%	14%	14%	15%	14%	13%	13%	12%	12%	11%
	Proposals	14%	12%	12%	13%	13%	12%	10%	11%	11%	13%
	Insolvencies	14%	13%	14%	14%	14%	13%	12%	12%	12%	12%
Transportation and Warehousing	Bankruptcies	10%	11%	9%	8%	7%	7%	6%	6%	5%	6%
	Proposals	8%	10%	9%	6%	5%	4%	5%	8%	6%	5%
	Insolvencies	9%	11%	9%	8%	6%	6%	6%	6%	5%	6%
Accommodation and Food Services	Bankruptcies	12%	12%	12%	12%	14%	14%	15%	16%	17%	16%
	Proposals	11%	10%	14%	14%	13%	16%	16%	15%	13%	14%
	Insolvencies	11%	12%	12%	12%	14%	14%	15%	16%	16%	16%

Source: Office of the Superintendent of Bankruptcy

Table 12: Number of Canadian Businesses in the Top Five Sectors by Insolvency Volumes

Top Five Sectors	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Construction	278,259	270,933	263,628	270,080	278,470	278,202	304,429	316,451	356,306	364,091
Manufacturing	97,994	92,521	85,791	84,056	81,555	78,816	83,890	84,821	89,506	89,655
Retail Trade	219,651	212,244	199,870	194,947	197,923	196,547	211,108	213,193	229,971	230,403
Transportation and Warehousing	131,612	130,005	125,278	125,348	125,207	124,314	144,616	152,764	180,010	185,952
Accommodation and Food Services	106,096	104,823	98,232	98,682	99,176	98,604	105,674	108,281	113,340	114,993

Source: Statistics Canada (Custom request)

Table 13: Share of the Top Five Sectors by Insolvency Volumes of All Canadian Businesses

Top Five Sectors	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Construction	12%	11%	12%	12%	12%	12%	12%	12%	9%	9%
Manufacturing	4%	4%	4%	4%	3%	3%	3%	3%	2%	2%
Retail Trade	9%	9%	9%	8%	8%	8%	8%	8%	6%	6%
Transportation and Warehousing	5%	5%	5%	5%	5%	5%	6%	6%	5%	5%
Accommodation and Food Services	4%	4%	4%	4%	4%	4%	4%	4%	3%	3%

Source: Statistics Canada (custom request)

Table 14: Insolvent Consumers by Gender*

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Consumer Bankruptcies	Female	36,164	41,804	54,143	44,295	37,530	34,283	33,075	30,770	29,532	29,487
	Male	43,595	48,777	62,225	48,389	40,460	37,202	36,141	34,066	33,873	33,882
Consumer Proposals	Female	9,253	10,965	16,069	19,361	20,894	21,856	23,097	24,948	27,147	29,357
	Male	12,121	14,186	19,236	22,934	24,084	25,032	26,332	28,243	31,035	33,135

Source: Office of the Superintendent of Bankruptcy

*A few files have missing gender

Annex E: Consumer and Business Declared Assets and Liabilities

Table 15: Declared Assets, Consumers and Businesses in Canada

	Consumers			Businesses			All		
	Bankruptcies	Proposals	Total	Bankruptcies	Proposals	Total	Bankruptcies	Proposals	Total
2007	2,616,877,875	1,717,612,383	4,334,490,258	795,207,968	202,604,268	997,812,236	3,412,085,843	1,920,216,651	5,332,302,494
2008	3,807,397,170	2,451,728,461	6,259,125,631	1,400,862,209	240,447,109	1,641,309,318	5,208,259,379	2,692,175,570	7,900,434,949
2009	6,985,467,131	4,339,748,196	11,325,215,327	1,055,061,345	320,226,749	1,375,288,094	8,040,528,476	4,659,974,945	12,700,503,421
2010	5,236,785,976	5,189,187,396	10,425,973,372	1,896,986,502	262,495,567	2,159,482,069	7,133,772,478	5,451,682,963	12,585,455,441
2011	4,757,693,818	5,615,123,024	10,372,816,842	708,384,001	156,505,074	864,889,075	5,466,077,819	5,771,628,098	11,237,705,917
2012	4,171,675,088	6,113,871,232	10,285,546,320	571,895,841	165,651,023	737,546,864	4,743,570,929	6,279,522,255	11,023,093,184
2013	3,992,439,454	6,536,220,016	10,528,659,470	701,428,801	268,141,668	969,570,469	4,693,868,255	6,804,361,684	11,498,229,939
2014	3,696,750,808	6,733,242,957	10,429,993,765	1,071,627,453	229,864,275	1,301,491,728	4,768,378,261	6,963,107,232	11,731,485,493
2015	3,528,396,580	6,946,092,499	10,474,489,079	478,324,564	202,339,560	680,664,124	4,006,721,144	7,148,432,059	11,155,153,203
2016	3,581,680,824	7,231,142,518	10,812,823,342	680,640,984	102,800,249	783,441,233	4,262,321,808	7,333,942,767	11,596,264,575

Source: Office of the Superintendent of Bankruptcy

Table 16: Declared Liabilities, Consumers and Businesses in Canada

	Consumers			Businesses			All		
	Bankruptcies	Proposals	Total	Bankruptcies	Proposals	Total	Bankruptcies	Proposals	Total
2007	\$5,548,243,262	\$1,967,758,877	\$7,516,002,139	\$5,722,206,948	\$1,044,912,201	\$6,767,119,149	\$11,270,450,210	\$3,012,671,078	\$14,283,121,288
2008	\$7,414,487,509	\$2,677,921,209	\$10,092,408,718	\$7,073,202,251	\$1,323,166,772	\$8,396,369,023	\$14,487,689,760	\$4,001,087,981	\$18,488,777,741
2009	\$12,106,966,726	\$4,608,474,466	\$16,715,441,192	\$5,549,634,668	\$1,366,150,717	\$6,915,785,385	\$17,656,601,394	\$5,974,625,183	\$23,631,226,577
2010	\$11,024,694,807	\$5,499,447,624	\$16,524,142,431	\$8,574,637,161	\$1,450,676,465	\$10,025,313,626	\$19,599,331,968	\$6,950,124,089	\$26,549,456,057
2011	\$8,650,692,717	\$5,988,726,561	\$14,639,419,278	\$4,777,764,515	\$1,390,375,638	\$6,168,140,153	\$13,428,457,232	\$7,379,102,199	\$20,807,559,431
2012	\$8,186,829,602	\$6,159,981,584	\$14,346,811,186	\$3,065,974,977	\$1,303,816,425	\$4,369,791,402	\$11,252,804,579	\$7,463,798,009	\$18,716,602,588
2013	\$7,922,512,474	\$6,480,419,324	\$14,402,931,798	\$3,445,662,427	\$1,426,385,203	\$4,872,047,630	\$11,368,174,901	\$7,906,804,527	\$19,274,979,428
2014	\$7,809,221,630	\$6,785,046,412	\$14,594,268,042	\$3,691,587,602	\$1,970,145,712	\$5,661,733,314	\$11,500,809,232	\$8,755,192,124	\$20,256,001,356
2015	\$7,031,159,310	\$7,094,720,647	\$14,125,879,957	\$4,532,307,990	\$1,412,616,109	\$5,944,924,099	\$11,563,467,300	\$8,507,336,756	\$20,070,804,056
2016*	\$7,537,496,082	\$7,527,910,339	\$15,065,406,421	\$15,713,490,035	\$1,388,666,119	\$17,102,156,154	\$23,250,986,117	\$8,916,576,458	\$32,167,562,575

Source: Office of the Superintendent of Bankruptcy

* A small number of business filings account for the jump in business liabilities in 2016.

Annex F: Glossary

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.

Insolvency:

In the context of this report, a bankruptcy or a proposal.

North American Industry Classification System (NAICS):

Industry 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 existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.