



2018

Insolvency Statistics in Canada

October 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		
	October 2018	September 2018	October 2017	Sept. 2018 to Oct. 2018	Oct. 2017 to Oct. 2018	10-31-2018	10-31-2017	% Change
Newfoundland and Labrador	241	222	255	8.6	-5.5	2,763	2,517	9.8
Bankruptcies	111	124	127	-10.5	-12.6	1,393	1,420	-1.9
Proposals	130	98	128	32.7	1.6	1,370	1,097	24.9
Prince Edward Island	64	44	53	45.5	20.8	726	691	5.1
Bankruptcies	34	26	28	30.8	21.4	422	412	2.4
Proposals	30	18	25	66.7	20.0	304	279	9.0
Nova Scotia	516	443	500	16.5	3.2	5,597	5,901	-5.2
Bankruptcies	312	296	309	5.4	1.0	3,520	3,979	-11.5
Proposals	204	147	191	38.8	6.8	2,077	1,922	8.1
New Brunswick	411	387	373	6.2	10.2	4,474	4,429	1.0
Bankruptcies	204	201	195	1.5	4.6	2,286	2,588	-11.7
Proposals	207	186	178	11.3	16.3	2,188	1,841	18.8
Quebec	4,198	3,600	3,852	16.6	9.0	44,090	43,740	0.8
Bankruptcies	2,207	1,878	2,123	17.5	4.0	23,075	24,515	-5.9
Proposals	1,991	1,722	1,729	15.6	15.2	21,015	19,225	9.3
Ontario	3,570	3,083	3,349	15.8	6.6	39,265	39,270	0.0
Bankruptcies	1,357	1,220	1,394	11.2	-2.7	15,428	16,223	-4.9
Proposals	2,213	1,863	1,955	18.8	13.2	23,837	23,047	3.4
Manitoba	307	234	290	31.2	5.9	2,788	2,634	5.8
Bankruptcies	154	113	155	36.3	-0.6	1,410	1,396	1.0
Proposals	153	121	135	26.4	13.3	1,378	1,238	11.3
Saskatchewan	346	296	306	16.9	13.1	3,455	3,275	5.5
Bankruptcies	125	120	143	4.2	-12.6	1,358	1,489	-8.8
Proposals	221	176	163	25.6	35.6	2,097	1,786	17.4
Alberta	1,363	1,135	1,216	20.1	12.1	14,394	13,525	6.4
Bankruptcies	460	352	461	30.7	-0.2	5,045	5,250	-3.9
Proposals	903	783	755	15.3	19.6	9,349	8,275	13.0
British Columbia	940	841	778	11.8	20.8	10,254	10,105	1.5
Bankruptcies	358	351	298	2.0	20.1	4,199	4,313	-2.6
Proposals	582	490	480	18.8	21.3	6,055	5,792	4.5
Northwest Territories	2	7	9	-71.4	-77.8	90	72	25.0
Bankruptcies	0	6	8	-100.0	-100.0	47	48	-2.1
Proposals	2	1	1	100.0	100.0	43	24	79.2
Yukon	2	1	3	100.0	-33.3	35	32	9.4
Bankruptcies	1	0	3	n/a	-66.7	11	18	-38.9
Proposals	1	1	0	0.0	n/a	24	14	71.4
Nunavut	0	1	1	-100.0	-100.0	6	1	500.0
Bankruptcies	0	0	0	n/a	n/a	2	0	n/a
Proposals	0	1	1	-100.0	-100.0	4	1	300.0
Canada	11,960	10,294	10,985	16.2	8.9	127,937	126,192	1.4
Bankruptcies	5,323	4,687	5,244	13.6	1.5	58,196	61,651	-5.6
Proposals	6,637	5,607	5,741	18.4	15.6	69,741	64,541	8.1

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	October 2018	September 2018	October 2017	Sept. 2018 to Oct. 2018	Oct. 2017 to Oct. 2018	10-31-2018	10-31-2017	% Change
Newfoundland and Labrador	239	217	252	10.1	-5.2	2,740	2,479	10.5
Bankruptcies	109	119	127	-8.4	-14.2	1,373	1,394	-1.5
Proposals	130	98	125	32.7	4.0	1,367	1,085	26.0
Prince Edward Island	64	43	53	48.8	20.8	722	678	6.5
Bankruptcies	34	25	28	36.0	21.4	419	402	4.2
Proposals	30	18	25	66.7	20.0	303	276	9.8
Nova Scotia	514	438	496	17.4	3.6	5,550	5,847	-5.1
Bankruptcies	310	293	306	5.8	1.3	3,487	3,932	-11.3
Proposals	204	145	190	40.7	7.4	2,063	1,915	7.7
New Brunswick	406	382	367	6.3	10.6	4,427	4,378	1.1
Bankruptcies	200	198	190	1.0	5.3	2,251	2,544	-11.5
Proposals	206	184	177	12.0	16.4	2,176	1,834	18.6
Quebec	4,022	3,426	3,664	17.4	9.8	42,025	41,658	0.9
Bankruptcies	2,071	1,753	1,978	18.1	4.7	21,528	22,930	-6.1
Proposals	1,951	1,673	1,686	16.6	15.7	20,497	18,728	9.4
Ontario	3,481	3,012	3,264	15.6	6.6	38,348	38,399	-0.1
Bankruptcies	1,292	1,166	1,327	10.8	-2.6	14,759	15,585	-5.3
Proposals	2,189	1,846	1,937	18.6	13.0	23,589	22,814	3.4
Manitoba	305	230	289	32.6	5.5	2,754	2,591	6.3
Bankruptcies	152	109	154	39.4	-1.3	1,380	1,364	1.2
Proposals	153	121	135	26.4	13.3	1,374	1,227	12.0
Saskatchewan	335	287	289	16.7	15.9	3,347	3,145	6.4
Bankruptcies	116	113	129	2.7	-10.1	1,286	1,392	-7.6
Proposals	219	174	160	25.9	36.9	2,061	1,753	17.6
Alberta	1,346	1,124	1,199	19.8	12.3	14,192	13,326	6.5
Bankruptcies	447	348	450	28.4	-0.7	4,896	5,121	-4.4
Proposals	899	776	749	15.9	20.0	9,296	8,205	13.3
British Columbia	925	837	773	10.5	19.7	10,137	9,952	1.9
Bankruptcies	351	347	294	1.2	19.4	4,118	4,184	-1.6
Proposals	574	490	479	17.1	19.8	6,019	5,768	4.4
Northwest Territories	2	7	9	-71.4	-77.8	90	71	26.8
Bankruptcies	0	6	8	-100.0	-100.0	47	47	0.0
Proposals	2	1	1	100.0	100.0	43	24	79.2
Yukon	2	1	3	100.0	-33.3	35	32	9.4
Bankruptcies	1	0	3	n/a	-66.7	11	18	-38.9
Proposals	1	1	0	0.0	n/a	24	14	71.4
Nunavut	0	1	1	-100.0	-100.0	6	1	500.0
Bankruptcies	0	0	0	n/a	n/a	2	0	n/a
Proposals	0	1	1	-100.0	-100.0	4	1	300.0
Canada	11,641	10,005	10,659	16.4	9.2	124,373	122,557	1.5
Bankruptcies	5,083	4,477	4,994	13.5	1.8	55,557	58,913	-5.7
Proposals	6,558	5,528	5,665	18.6	15.8	68,816	63,644	8.1

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	October 2018	September 2018	October 2017	Sept. 2018 to Oct. 2018	Oct. 2017 to Oct. 2018	10-31-2018	10-31-2017	% Change
Newfoundland and Labrador	2	5	3	-60.0	-33.3	23	38	-39.5
Bankruptcies	2	5	0	-60.0	n/a	20	26	-23.1
Proposals	0	0	3	n/a	-100.0	3	12	-75.0
Prince Edward Island	0	1	0	-100.0	n/a	4	13	-69.2
Bankruptcies	0	1	0	-100.0	n/a	3	10	-70.0
Proposals	0	0	0	n/a	n/a	1	3	-66.7
Nova Scotia	2	5	4	-60.0	-50.0	47	54	-13.0
Bankruptcies	2	3	3	-33.3	-33.3	33	47	-29.8
Proposals	0	2	1	-100.0	-100.0	14	7	100.0
New Brunswick	5	5	6	0.0	-16.7	47	51	-7.8
Bankruptcies	4	3	5	33.3	-20.0	35	44	-20.5
Proposals	1	2	1	-50.0	0.0	12	7	71.4
Quebec	176	174	188	1.1	-6.4	2,065	2,082	-0.8
Bankruptcies	136	125	145	8.8	-6.2	1,547	1,585	-2.4
Proposals	40	49	43	-18.4	-7.0	518	497	4.2
Ontario	89	71	85	25.4	4.7	917	871	5.3
Bankruptcies	65	54	67	20.4	-3.0	669	638	4.9
Proposals	24	17	18	41.2	33.3	248	233	6.4
Manitoba	2	4	1	-50.0	100.0	34	43	-20.9
Bankruptcies	2	4	1	-50.0	100.0	30	32	-6.3
Proposals	0	0	0	n/a	n/a	4	11	-63.6
Saskatchewan	11	9	17	22.2	-35.3	108	130	-16.9
Bankruptcies	9	7	14	28.6	-35.7	72	97	-25.8
Proposals	2	2	3	0.0	-33.3	36	33	9.1
Alberta	17	11	17	54.5	0.0	202	199	1.5
Bankruptcies	13	4	11	225.0	18.2	149	129	15.5
Proposals	4	7	6	-42.9	-33.3	53	70	-24.3
British Columbia	15	4	5	275.0	200.0	117	153	-23.5
Bankruptcies	7	4	4	75.0	75.0	81	129	-37.2
Proposals	8	0	1	n/a	700.0	36	24	50.0
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	319	289	326	10.4	-2.1	3,564	3,635	-2.0
Bankruptcies	240	210	250	14.3	-4.0	2,639	2,738	-3.6
Proposals	79	79	76	0.0	3.9	925	897	3.1

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	October 2018	September 2018	October 2017	Sept. 2018 to Oct. 2018	Oct. 2017 to Oct. 2018	10-31-2018	10-31-2017	% Change
Agriculture, Forestry, Fishing and Hunting	4	7	1	-42.9	300.0	71	75	-5.3
Bankruptcies	2	4	1	-50.0	100.0	47	57	-17.5
Proposals	2	3	0	-33.3	n/a	24	18	33.3
Mining and Oil and Gas Extraction	2	0	4	n/a	-50.0	27	56	-51.8
Bankruptcies	0	0	3	n/a	-100.0	15	39	-61.5
Proposals	2	0	1	n/a	100.0	12	17	-29.4
Utilities	0	1	1	-100.0	-100.0	7	9	-22.2
Bankruptcies	0	0	1	n/a	-100.0	5	7	-28.6
Proposals	0	1	0	-100.0	n/a	2	2	0.0
Construction	65	62	70	4.8	-7.1	711	668	6.4
Bankruptcies	49	45	50	8.9	-2.0	509	487	4.5
Proposals	16	17	20	-5.9	-20.0	202	181	11.6
Manufacturing	23	29	31	-20.7	-25.8	307	324	-5.2
Bankruptcies	16	20	26	-20.0	-38.5	207	233	-11.2
Proposals	7	9	5	-22.2	40.0	100	91	9.9
Wholesale Trade	6	15	9	-60.0	-33.3	160	169	-5.3
Bankruptcies	6	8	6	-25.0	0.0	121	123	-1.6
Proposals	0	7	3	-100.0	-100.0	39	46	-15.2
Retail Trade	46	35	37	31.4	24.3	408	408	0.0
Bankruptcies	37	27	27	37.0	37.0	331	305	8.5
Proposals	9	8	10	12.5	-10.0	77	103	-25.2
Transportation and Warehousing	23	21	17	9.5	35.3	230	238	-3.4
Bankruptcies	19	16	13	18.8	46.2	176	185	-4.9
Proposals	4	5	4	-20.0	0.0	54	53	1.9
Information and Cultural Industries	9	4	4	125.0	125.0	62	72	-13.9
Bankruptcies	6	4	1	50.0	500.0	51	48	6.3
Proposals	3	0	3	n/a	0.0	11	24	-54.2
Finance and Insurance	8	3	9	166.7	-11.1	57	65	-12.3
Bankruptcies	6	3	7	100.0	-14.3	41	54	-24.1
Proposals	2	0	2	n/a	0.0	16	11	45.5
Real Estate and Rental and Leasing	17	12	7	41.7	142.9	146	141	3.5
Bankruptcies	9	6	6	50.0	50.0	106	100	6.0
Proposals	8	6	1	33.3	700.0	40	41	-2.4
Professional, Scientific and Technical Services	21	12	22	75.0	-4.5	247	271	-8.9
Bankruptcies	19	9	18	111.1	5.6	186	216	-13.9
Proposals	2	3	4	-33.3	-50.0	61	55	10.9

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

	Volume			% Change		12-Month Period Ending		
	October 2018	September 2018	October 2017	Sept. 2018 to Oct. 2018	Oct. 2017 to Oct. 2018	10-31-2018	10-31-2017	% Change
Management of Companies and Enterprises	8	5	7	60.0	14.3	85	75	13.3
Bankruptcies	7	4	4	75.0	75.0	69	58	19.0
Proposals	1	1	3	0.0	-66.7	16	17	-5.9
Administrative and Support, Waste Management and Remediation Services	17	15	10	13.3	70.0	158	164	-3.7
Bankruptcies	10	10	7	0.0	42.9	111	121	-8.3
Proposals	7	5	3	40.0	133.3	47	43	9.3
Educational Services	2	0	4	n/a	-50.0	26	39	-33.3
Bankruptcies	2	0	3	n/a	-33.3	20	32	-37.5
Proposals	0	0	1	n/a	-100.0	6	7	-14.3
Health Care and Social Assistance	6	6	7	0.0	-14.3	80	75	6.7
Bankruptcies	2	6	7	-66.7	-71.4	53	61	-13.1
Proposals	4	0	0	n/a	n/a	27	14	92.9
Arts, Entertainment and Recreation	3	8	9	-62.5	-66.7	76	73	4.1
Bankruptcies	3	6	7	-50.0	-57.1	61	53	15.1
Proposals	0	2	2	-100.0	-100.0	15	20	-25.0
Accommodation and Food Services	37	37	58	0.0	-36.2	522	532	-1.9
Bankruptcies	31	30	46	3.3	-32.6	387	410	-5.6
Proposals	6	7	12	-14.3	-50.0	135	122	10.7
Other Services (except Public Administration)	22	17	19	29.4	15.8	181	176	2.8
Bankruptcies	16	12	17	33.3	-5.9	141	145	-2.8
Proposals	6	5	2	20.0	200.0	40	31	29.0
Public Administration	0	0	0	n/a	n/a	3	5	-40.0
Bankruptcies	0	0	0	n/a	n/a	2	4	-50.0
Proposals	0	0	0	n/a	n/a	1	1	0.0
Total	319	289	326	10.4	-2.1	3,564	3,635	-2.0
Bankruptcies	240	210	250	14.3	-4.0	2,639	2,738	-3.6
Proposals	79	79	76	0.0	3.9	925	897	3.1