



2020

Insolvency Statistics in Canada

October 2020

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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.

Corporation: A commercial entity or organization.

Individual Business: An individual who has incurred 50% or more of total liabilities as a result of operating a business.

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 2020	September 2020	October 2019	Sept. 2020 to Oct. 2020	Oct. 2019 to Oct. 2020	10-31-2020	10-31-2019	% Change
Newfoundland and Labrador	178	191	264	-6.8	-32.6	2,093	3,224	-35.1
Bankruptcies	71	73	131	-2.7	-45.8	921	1,504	-38.8
Proposals	107	118	133	-9.3	-19.5	1,172	1,720	-31.9
Prince Edward Island	26	29	77	-10.3	-66.2	481	754	-36.2
Bankruptcies	13	13	34	0.0	-61.8	245	392	-37.5
Proposals	13	16	43	-18.8	-69.8	236	362	-34.8
Nova Scotia	288	277	606	4.0	-52.5	3,956	6,018	-34.3
Bankruptcies	132	124	301	6.5	-56.1	1,844	3,325	-44.5
Proposals	156	153	305	2.0	-48.9	2,112	2,693	-21.6
New Brunswick	269	293	471	-8.2	-42.9	3,529	4,934	-28.5
Bankruptcies	134	122	227	9.8	-41.0	1,567	2,426	-35.4
Proposals	135	171	244	-21.1	-44.7	1,962	2,508	-21.8
Quebec	2,463	2,287	4,514	7.7	-45.4	30,985	44,871	-30.9
Bankruptcies	1,119	1,094	2,115	2.3	-47.1	14,254	21,793	-34.6
Proposals	1,344	1,193	2,399	12.7	-44.0	16,731	23,078	-27.5
Ontario	2,904	2,716	4,315	6.9	-32.7	36,724	44,935	-18.3
Bankruptcies	727	731	1,355	-0.5	-46.3	10,528	15,241	-30.9
Proposals	2,177	1,985	2,960	9.7	-26.5	26,196	29,694	-11.8
Manitoba	206	235	302	-12.3	-31.8	2,717	3,128	-13.1
Bankruptcies	63	90	120	-30.0	-47.5	877	1,415	-38.0
Proposals	143	145	182	-1.4	-21.4	1,840	1,713	7.4
Saskatchewan	216	209	372	3.3	-41.9	2,844	3,476	-18.2
Bankruptcies	75	59	166	27.1	-54.8	1,017	1,343	-24.3
Proposals	141	150	206	-6.0	-31.6	1,827	2,133	-14.3
Alberta	1,135	1,042	1,504	8.9	-24.5	13,894	16,544	-16.0
Bankruptcies	330	280	501	17.9	-34.1	4,070	5,657	-28.1
Proposals	805	762	1,003	5.6	-19.7	9,824	10,887	-9.8
British Columbia	687	602	1,077	14.1	-36.2	8,820	11,203	-21.3
Bankruptcies	237	208	395	13.9	-40.0	2,993	4,172	-28.3
Proposals	450	394	682	14.2	-34.0	5,827	7,031	-17.1
Northwest Territories	2	4	7	-50.0	-71.4	50	68	-26.5
Bankruptcies	0	0	0	n/a	n/a	12	16	-25.0
Proposals	2	4	7	-50.0	-71.4	38	52	-26.9
Yukon	1	3	2	-66.7	-50.0	34	34	0.0
Bankruptcies	1	0	0	n/a	n/a	13	12	8.3
Proposals	0	3	2	-100.0	-100.0	21	22	-4.5
Nunavut	0	2	1	-100.0	-100.0	10	5	100.0
Bankruptcies	0	0	0	n/a	n/a	3	0	n/a
Proposals	0	2	1	-100.0	-100.0	7	5	40.0
Canada	8,375	7,890	13,512	6.1	-38.0	106,137	139,194	-23.7
Bankruptcies	2,902	2,794	5,345	3.9	-45.7	38,344	57,296	-33.1
Proposals	5,473	5,096	8,167	7.4	-33.0	67,793	81,898	-17.2

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	October 2020	September 2020	October 2019	Sept. 2020 to Oct. 2020	Oct. 2019 to Oct. 2020	10-31-2020	10-31-2019	% Change
Newfoundland and Labrador	178	189	262	-5.8	-32.1	2,077	3,183	-34.7
Bankruptcies	71	71	131	0.0	-45.8	908	1,469	-38.2
Proposals	107	118	131	-9.3	-18.3	1,169	1,714	-31.8
Prince Edward Island	26	29	77	-10.3	-66.2	476	747	-36.3
Bankruptcies	13	13	34	0.0	-61.8	241	386	-37.6
Proposals	13	16	43	-18.8	-69.8	235	361	-34.9
Nova Scotia	284	277	603	2.5	-52.9	3,926	5,964	-34.2
Bankruptcies	129	124	298	4.0	-56.7	1,817	3,280	-44.6
Proposals	155	153	305	1.3	-49.2	2,109	2,684	-21.4
New Brunswick	266	292	469	-8.9	-43.3	3,510	4,888	-28.2
Bankruptcies	131	122	225	7.4	-41.8	1,553	2,391	-35.0
Proposals	135	170	244	-20.6	-44.7	1,957	2,497	-21.6
Quebec	2,330	2,148	4,329	8.5	-46.2	29,277	42,731	-31.5
Bankruptcies	1,019	977	1,983	4.3	-48.6	12,949	20,150	-35.7
Proposals	1,311	1,171	2,346	12.0	-44.1	16,328	22,581	-27.7
Ontario	2,837	2,664	4,247	6.5	-33.2	35,946	44,006	-18.3
Bankruptcies	681	693	1,308	-1.7	-47.9	9,983	14,568	-31.5
Proposals	2,156	1,971	2,939	9.4	-26.6	25,963	29,438	-11.8
Manitoba	204	230	299	-11.3	-31.8	2,678	3,092	-13.4
Bankruptcies	61	85	118	-28.2	-48.3	846	1,384	-38.9
Proposals	143	145	181	-1.4	-21.0	1,832	1,708	7.3
Saskatchewan	216	204	355	5.9	-39.2	2,785	3,373	-17.4
Bankruptcies	75	56	154	33.9	-51.3	971	1,284	-24.4
Proposals	141	148	201	-4.7	-29.9	1,814	2,089	-13.2
Alberta	1,119	1,027	1,480	9.0	-24.4	13,726	16,315	-15.9
Bankruptcies	319	268	486	19.0	-34.4	3,944	5,488	-28.1
Proposals	800	759	994	5.4	-19.5	9,782	10,827	-9.7
British Columbia	672	589	1,069	14.1	-37.1	8,692	11,078	-21.5
Bankruptcies	224	197	390	13.7	-42.6	2,913	4,083	-28.7
Proposals	448	392	679	14.3	-34.0	5,779	6,995	-17.4
Northwest Territories	2	4	7	-50.0	-71.4	50	66	-24.2
Bankruptcies	0	0	0	n/a	n/a	12	15	-20.0
Proposals	2	4	7	-50.0	-71.4	38	51	-25.5
Yukon	1	3	2	-66.7	-50.0	34	34	0.0
Bankruptcies	1	0	0	n/a	n/a	13	12	8.3
Proposals	0	3	2	-100.0	-100.0	21	22	-4.5
Nunavut	0	2	1	-100.0	-100.0	7	5	40.0
Bankruptcies	0	0	0	n/a	n/a	0	0	n/a
Proposals	0	2	1	-100.0	-100.0	7	5	40.0
Canada	8,135	7,658	13,200	6.2	-38.4	103,184	135,482	-23.8
Bankruptcies	2,724	2,606	5,127	4.5	-46.9	36,150	54,510	-33.7
Proposals	5,411	5,052	8,073	7.1	-33.0	67,034	80,972	-17.2

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	October 2020	September 2020	October 2019	Sept. 2020 to Oct. 2020	Oct. 2019 to Oct. 2020	10-31-2020	10-31-2019	% Change
Newfoundland and Labrador	0	2	2	-100.0	-100.0	16	41	-61.0
Bankruptcies	0	2	0	-100.0	n/a	13	35	-62.9
Proposals	0	0	2	n/a	-100.0	3	6	-50.0
Prince Edward Island	0	0	0	n/a	n/a	5	7	-28.6
Bankruptcies	0	0	0	n/a	n/a	4	6	-33.3
Proposals	0	0	0	n/a	n/a	1	1	0.0
Nova Scotia	4	0	3	n/a	33.3	30	54	-44.4
Bankruptcies	3	0	3	n/a	0.0	27	45	-40.0
Proposals	1	0	0	n/a	n/a	3	9	-66.7
New Brunswick	3	1	2	200.0	50.0	19	46	-58.7
Bankruptcies	3	0	2	n/a	50.0	14	35	-60.0
Proposals	0	1	0	-100.0	n/a	5	11	-54.5
Quebec	133	139	185	-4.3	-28.1	1,708	2,140	-20.2
Bankruptcies	100	117	132	-14.5	-24.2	1,305	1,643	-20.6
Proposals	33	22	53	50.0	-37.7	403	497	-18.9
Ontario	67	52	68	28.8	-1.5	778	929	-16.3
Bankruptcies	46	38	47	21.1	-2.1	545	673	-19.0
Proposals	21	14	21	50.0	0.0	233	256	-9.0
Manitoba	2	5	3	-60.0	-33.3	39	36	8.3
Bankruptcies	2	5	2	-60.0	0.0	31	31	0.0
Proposals	0	0	1	n/a	-100.0	8	5	60.0
Saskatchewan	0	5	17	-100.0	-100.0	59	103	-42.7
Bankruptcies	0	3	12	-100.0	-100.0	46	59	-22.0
Proposals	0	2	5	-100.0	-100.0	13	44	-70.5
Alberta	16	15	24	6.7	-33.3	168	229	-26.6
Bankruptcies	11	12	15	-8.3	-26.7	126	169	-25.4
Proposals	5	3	9	66.7	-44.4	42	60	-30.0
British Columbia	15	13	8	15.4	87.5	128	125	2.4
Bankruptcies	13	11	5	18.2	160.0	80	89	-10.1
Proposals	2	2	3	0.0	-33.3	48	36	33.3
Northwest Territories	0	0	0	n/a	n/a	0	2	-100.0
Bankruptcies	0	0	0	n/a	n/a	0	1	-100.0
Proposals	0	0	0	n/a	n/a	0	1	-100.0
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	3	0	n/a
Bankruptcies	0	0	0	n/a	n/a	3	0	n/a
Proposals	0	0	0	n/a	n/a	0	0	n/a
Canada	240	232	312	3.4	-23.1	2,953	3,712	-20.4
Bankruptcies	178	188	218	-5.3	-18.3	2,194	2,786	-21.2
Proposals	62	44	94	40.9	-34.0	759	926	-18.0

Table 3a: Insolvencies Filed by Corporations

	Volume			% Change		12-Month Period Ending		
	October 2020	September 2020	October 2019	Sept. 2020 to Oct. 2020	Oct. 2019 to Oct. 2020	10-31-2020	10-31-2019	% Change
Newfoundland and Labrador	0	2	1	-100.0	-100.0	6	13	-53.8
Bankruptcies	0	2	0	-100.0	n/a	5	8	-37.5
Proposals	0	0	1	n/a	-100.0	1	5	-80.0
Prince Edward Island	0	0	0	n/a	n/a	1	4	-75.0
Bankruptcies	0	0	0	n/a	n/a	0	3	-100.0
Proposals	0	0	0	n/a	n/a	1	1	0.0
Nova Scotia	2	0	1	n/a	100.0	18	27	-33.3
Bankruptcies	2	0	1	n/a	100.0	16	20	-20.0
Proposals	0	0	0	n/a	n/a	2	7	-71.4
New Brunswick	0	0	1	n/a	-100.0	11	29	-62.1
Bankruptcies	0	0	1	n/a	-100.0	9	24	-62.5
Proposals	0	0	0	n/a	n/a	2	5	-60.0
Quebec	113	119	150	-5.0	-24.7	1,512	1,864	-18.9
Bankruptcies	87	101	114	-13.9	-23.7	1,182	1,465	-19.3
Proposals	26	18	36	44.4	-27.8	330	399	-17.3
Ontario	41	42	29	-2.4	41.4	499	508	-1.8
Bankruptcies	30	32	23	-6.3	30.4	375	378	-0.8
Proposals	11	10	6	10.0	83.3	124	130	-4.6
Manitoba	0	1	0	-100.0	n/a	16	11	45.5
Bankruptcies	0	1	0	-100.0	n/a	10	10	0.0
Proposals	0	0	0	n/a	n/a	6	1	500.0
Saskatchewan	0	0	1	n/a	-100.0	9	7	28.6
Bankruptcies	0	0	1	n/a	-100.0	7	4	75.0
Proposals	0	0	0	n/a	n/a	2	3	-33.3
Alberta	12	5	16	140.0	-25.0	98	118	-16.9
Bankruptcies	9	4	12	125.0	-25.0	72	91	-20.9
Proposals	3	1	4	200.0	-25.0	26	27	-3.7
British Columbia	12	10	2	20.0	500.0	82	55	49.1
Bankruptcies	10	9	1	11.1	900.0	54	36	50.0
Proposals	2	1	1	100.0	100.0	28	19	47.4
Northwest Territories	0	0	0	n/a	n/a	0	1	-100.0
Bankruptcies	0	0	0	n/a	n/a	0	0	n/a
Proposals	0	0	0	n/a	n/a	0	1	-100.0
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	3	0	n/a
Bankruptcies	0	0	0	n/a	n/a	3	0	n/a
Proposals	0	0	0	n/a	n/a	0	0	n/a
Canada	180	179	201	0.6	-10.4	2,255	2,637	-14.5
Bankruptcies	138	149	153	-7.4	-9.8	1,733	2,039	-15.0
Proposals	42	30	48	40.0	-12.5	522	598	-12.7

Table 3b: Insolvencies Filed by Individual Businesses

	Volume			% Change		12-Month Period Ending		
	October 2020	September 2020	October 2019	Sept. 2020 to Oct. 2020	Oct. 2019 to Oct. 2020	10-31-2020	10-31-2019	% Change
Newfoundland and Labrador	0	0	1	n/a	-100.0	10	28	-64.3
Bankruptcies	0	0	0	n/a	n/a	8	27	-70.4
Proposals	0	0	1	n/a	-100.0	2	1	100.0
Prince Edward Island	0	0	0	n/a	n/a	4	3	33.3
Bankruptcies	0	0	0	n/a	n/a	4	3	33.3
Proposals	0	0	0	n/a	n/a	0	0	n/a
Nova Scotia	2	0	2	n/a	0.0	12	27	-55.6
Bankruptcies	1	0	2	n/a	-50.0	11	25	-56.0
Proposals	1	0	0	n/a	n/a	1	2	-50.0
New Brunswick	3	1	1	200.0	200.0	8	17	-52.9
Bankruptcies	3	0	1	n/a	200.0	5	11	-54.5
Proposals	0	1	0	-100.0	n/a	3	6	-50.0
Quebec	20	20	35	0.0	-42.9	196	276	-29.0
Bankruptcies	13	16	18	-18.8	-27.8	123	178	-30.9
Proposals	7	4	17	75.0	-58.8	73	98	-25.5
Ontario	26	10	39	160.0	-33.3	279	421	-33.7
Bankruptcies	16	6	24	166.7	-33.3	170	295	-42.4
Proposals	10	4	15	150.0	-33.3	109	126	-13.5
Manitoba	2	4	3	-50.0	-33.3	23	25	-8.0
Bankruptcies	2	4	2	-50.0	0.0	21	21	0.0
Proposals	0	0	1	n/a	-100.0	2	4	-50.0
Saskatchewan	0	5	16	-100.0	-100.0	50	96	-47.9
Bankruptcies	0	3	11	-100.0	-100.0	39	55	-29.1
Proposals	0	2	5	-100.0	-100.0	11	41	-73.2
Alberta	4	10	8	-60.0	-50.0	70	111	-36.9
Bankruptcies	2	8	3	-75.0	-33.3	54	78	-30.8
Proposals	2	2	5	0.0	-60.0	16	33	-51.5
British Columbia	3	3	6	0.0	-50.0	46	70	-34.3
Bankruptcies	3	2	4	50.0	-25.0	26	53	-50.9
Proposals	0	1	2	-100.0	-100.0	20	17	17.6
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	60	53	111	13.2	-45.9	698	1,075	-35.1
Bankruptcies	40	39	65	2.6	-38.5	461	747	-38.3
Proposals	20	14	46	42.9	-56.5	237	328	-27.7

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	October 2020	September 2020	October 2019	Sept. 2020 to Oct. 2020	Oct. 2019 to Oct. 2020	10-31-2020	10-31-2019	% Change
Agriculture, Forestry, Fishing and Hunting	4	8	10	-50.0	-60.0	58	65	-10.8
Bankruptcies	2	6	7	-66.7	-71.4	43	47	-8.5
Proposals	2	2	3	0.0	-33.3	15	18	-16.7
Mining and Oil and Gas Extraction	11	3	4	266.7	175.0	34	47	-27.7
Bankruptcies	8	2	0	300.0	n/a	24	29	-17.2
Proposals	3	1	4	200.0	-25.0	10	18	-44.4
Utilities	1	0	0	n/a	n/a	6	8	-25.0
Bankruptcies	1	0	0	n/a	n/a	5	5	0.0
Proposals	0	0	0	n/a	n/a	1	3	-66.7
Construction	28	23	56	21.7	-50.0	390	703	-44.5
Bankruptcies	24	19	38	26.3	-36.8	285	522	-45.4
Proposals	4	4	18	0.0	-77.8	105	181	-42.0
Manufacturing	15	23	27	-34.8	-44.4	268	323	-17.0
Bankruptcies	9	18	18	-50.0	-50.0	185	238	-22.3
Proposals	6	5	9	20.0	-33.3	83	85	-2.4
Wholesale Trade	6	15	13	-60.0	-53.8	148	186	-20.4
Bankruptcies	5	14	10	-64.3	-50.0	112	133	-15.8
Proposals	1	1	3	0.0	-66.7	36	53	-32.1
Retail Trade	23	27	33	-14.8	-30.3	415	363	14.3
Bankruptcies	14	22	22	-36.4	-36.4	292	280	4.3
Proposals	9	5	11	80.0	-18.2	123	83	48.2
Transportation and Warehousing	20	17	19	17.6	5.3	178	209	-14.8
Bankruptcies	14	13	15	7.7	-6.7	137	155	-11.6
Proposals	6	4	4	50.0	50.0	41	54	-24.1
Information and Cultural Industries	7	2	5	250.0	40.0	55	77	-28.6
Bankruptcies	6	1	4	500.0	50.0	42	56	-25.0
Proposals	1	1	1	0.0	0.0	13	21	-38.1
Finance and Insurance	4	3	4	33.3	0.0	35	70	-50.0
Bankruptcies	1	2	3	-50.0	-66.7	26	56	-53.6
Proposals	3	1	1	200.0	200.0	9	14	-35.7
Real Estate and Rental and Leasing	13	7	15	85.7	-13.3	133	154	-13.6
Bankruptcies	6	7	11	-14.3	-45.5	87	117	-25.6
Proposals	7	0	4	n/a	75.0	46	37	24.3
Professional, Scientific and Technical Services	15	11	20	36.4	-25.0	178	298	-40.3
Bankruptcies	15	8	16	87.5	-6.3	132	233	-43.3
Proposals	0	3	4	-100.0	-100.0	46	65	-29.2

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

	Volume			% Change		12-Month Period Ending		
	October 2020	September 2020	October 2019	Sept. 2020 to Oct. 2020	Oct. 2019 to Oct. 2020	10-31-2020	10-31-2019	% Change
Management of Companies and Enterprises	4	11	6	-63.6	-33.3	93	92	1.1
Bankruptcies	1	9	6	-88.9	-83.3	67	72	-6.9
Proposals	3	2	0	50.0	n/a	26	20	30.0
Administrative and Support, Waste Management and	12	17	18	-29.4	-33.3	124	173	-28.3
Bankruptcies	10	14	13	-28.6	-23.1	87	121	-28.1
Proposals	2	3	5	-33.3	-60.0	37	52	-28.8
Educational Services	3	3	5	0.0	-40.0	33	36	-8.3
Bankruptcies	3	2	3	50.0	0.0	27	25	8.0
Proposals	0	1	2	-100.0	-100.0	6	11	-45.5
Health Care and Social Assistance	13	5	12	160.0	8.3	65	94	-30.9
Bankruptcies	11	5	7	120.0	57.1	52	57	-8.8
Proposals	2	0	5	n/a	-60.0	13	37	-64.9
Arts, Entertainment and Recreation	10	10	4	0.0	150.0	116	74	56.8
Bankruptcies	6	8	2	-25.0	200.0	93	57	63.2
Proposals	4	2	2	100.0	100.0	23	17	35.3
Accommodation and Food Services	37	33	35	12.1	5.7	461	531	-13.2
Bankruptcies	30	28	24	7.1	25.0	374	422	-11.4
Proposals	7	5	11	40.0	-36.4	87	109	-20.2
Other Services (except Public Administration)	14	12	26	16.7	-46.2	160	208	-23.1
Bankruptcies	12	9	19	33.3	-36.8	122	160	-23.8
Proposals	2	3	7	-33.3	-71.4	38	48	-20.8
Public Administration	0	2	0	-100.0	n/a	3	1	200.0
Bankruptcies	0	1	0	-100.0	n/a	2	1	100.0
Proposals	0	1	0	-100.0	n/a	1	0	n/a
Total	240	232	312	3.4	-23.1	2,953	3,712	-20.4
Bankruptcies	178	188	218	-5.3	-18.3	2,194	2,786	-21.2
Proposals	62	44	94	40.9	-34.0	759	926	-18.0