



2020

Insolvency Statistics in Canada

July 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		
	July 2020	June 2020	July 2019	Jun. 2020 to July 2020	July 2019 to July 2020	07-31-2020	07-31-2019	% Change
Newfoundland and Labrador	126	106	280	18.9	-55.0	2,385	3,141	-24.1
Bankruptcies	50	51	139	-2.0	-64.0	1,088	1,490	-27.0
Proposals	76	55	141	38.2	-46.1	1,297	1,651	-21.4
Prince Edward Island	34	24	64	41.7	-46.9	581	737	-21.2
Bankruptcies	14	12	39	16.7	-64.1	294	396	-25.8
Proposals	20	12	25	66.7	-20.0	287	341	-15.8
Nova Scotia	229	206	495	11.2	-53.7	4,772	5,838	-18.3
Bankruptcies	121	102	254	18.6	-52.4	2,322	3,392	-31.5
Proposals	108	104	241	3.8	-55.2	2,450	2,446	0.2
New Brunswick	222	210	426	5.7	-47.9	4,030	4,832	-16.6
Bankruptcies	111	91	206	22.0	-46.1	1,837	2,387	-23.0
Proposals	111	119	220	-6.7	-49.5	2,193	2,445	-10.3
Quebec	1,807	1,753	3,558	3.1	-49.2	36,521	44,179	-17.3
Bankruptcies	869	858	1,734	1.3	-49.9	16,931	22,024	-23.1
Proposals	938	895	1,824	4.8	-48.6	19,590	22,155	-11.6
Ontario	2,548	2,429	3,975	4.9	-35.9	40,800	42,816	-4.7
Bankruptcies	692	696	1,309	-0.6	-47.1	12,322	15,128	-18.5
Proposals	1,856	1,733	2,666	7.1	-30.4	28,478	27,688	2.9
Manitoba	154	198	265	-22.2	-41.9	2,925	3,081	-5.1
Bankruptcies	58	64	127	-9.4	-54.3	1,011	1,442	-29.9
Proposals	96	134	138	-28.4	-30.4	1,914	1,639	16.8
Saskatchewan	160	178	297	-10.1	-46.1	3,152	3,504	-10.0
Bankruptcies	52	64	101	-18.8	-48.5	1,187	1,348	-11.9
Proposals	108	114	196	-5.3	-44.9	1,965	2,156	-8.9
Alberta	889	878	1,435	1.3	-38.0	15,180	15,956	-4.9
Bankruptcies	298	260	496	14.6	-39.9	4,655	5,471	-14.8
Proposals	591	618	939	-4.4	-37.1	10,525	10,485	0.3
British Columbia	624	607	1,020	2.8	-38.8	10,002	10,797	-7.4
Bankruptcies	196	174	394	12.6	-50.3	3,473	4,122	-15.7
Proposals	428	433	626	-1.2	-31.6	6,529	6,675	-2.2
Northwest Territories	7	7	8	0.0	-12.5	59	66	-10.6
Bankruptcies	0	3	2	-100.0	-100.0	13	22	-40.9
Proposals	7	4	6	75.0	16.7	46	44	4.5
Yukon	1	3	2	-66.7	-50.0	36	32	12.5
Bankruptcies	0	1	1	-100.0	-100.0	14	11	27.3
Proposals	1	2	1	-50.0	0.0	22	21	4.8
Nunavut	2	0	0	n/a	n/a	9	5	80.0
Bankruptcies	1	0	0	n/a	n/a	3	0	n/a
Proposals	1	0	0	n/a	n/a	6	5	20.0
Canada	6,803	6,599	11,825	3.1	-42.5	120,452	134,984	-10.8
Bankruptcies	2,462	2,376	4,802	3.6	-48.7	45,154	57,233	-21.1
Proposals	4,341	4,223	7,023	2.8	-38.2	75,298	77,751	-3.2

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	July 2020	June 2020	July 2019	Jun. 2020 to July 2020	July 2019 to July 2020	07-31-2020	07-31-2019	% Change
Newfoundland and Labrador	124	105	277	18.1	-55.2	2,363	3,101	-23.8
Bankruptcies	48	50	137	-4.0	-65.0	1,071	1,454	-26.3
Proposals	76	55	140	38.2	-45.7	1,292	1,647	-21.6
Prince Edward Island	34	24	64	41.7	-46.9	574	730	-21.4
Bankruptcies	14	12	39	16.7	-64.1	285	390	-25.9
Proposals	20	12	25	66.7	-20.0	289	340	-16.2
Nova Scotia	228	205	488	11.2	-53.3	4,738	5,777	-18.0
Bankruptcies	120	101	249	18.8	-51.8	2,292	3,344	-31.5
Proposals	108	104	239	3.8	-54.8	2,446	2,433	0.5
New Brunswick	219	205	417	6.8	-47.5	4,009	4,781	-16.1
Bankruptcies	109	88	201	23.9	-45.8	1,821	2,350	-22.5
Proposals	110	117	216	-6.0	-49.1	2,188	2,431	-10.0
Quebec	1,679	1,604	3,379	4.7	-50.3	34,735	41,982	-17.3
Bankruptcies	763	740	1,593	3.1	-52.1	15,591	20,326	-23.3
Proposals	916	864	1,786	6.0	-48.7	19,144	21,656	-11.6
Ontario	2,482	2,374	3,896	4.5	-36.3	39,999	41,860	-4.5
Bankruptcies	643	654	1,255	-1.7	-48.8	11,756	14,437	-18.6
Proposals	1,839	1,720	2,641	6.9	-30.4	28,239	27,423	3.0
Manitoba	153	193	263	-20.7	-41.8	2,887	3,047	-5.3
Bankruptcies	57	59	126	-3.4	-54.8	981	1,413	-30.6
Proposals	96	134	137	-28.4	-29.9	1,906	1,634	16.6
Saskatchewan	159	174	288	-8.6	-44.8	3,068	3,407	-10.0
Bankruptcies	51	61	95	-16.4	-46.3	1,123	1,293	-13.1
Proposals	108	113	193	-4.4	-44.0	1,945	2,114	-8.0
Alberta	879	864	1,406	1.7	-37.5	14,996	15,729	-4.7
Bankruptcies	288	250	476	15.2	-39.5	4,524	5,300	-14.6
Proposals	591	614	930	-3.7	-36.5	10,472	10,429	0.4
British Columbia	619	591	1,001	4.7	-38.2	9,882	10,671	-7.4
Bankruptcies	192	166	378	15.7	-49.2	3,405	4,033	-15.6
Proposals	427	425	623	0.5	-31.5	6,477	6,638	-2.4
Northwest Territories	7	7	8	0.0	-12.5	57	66	-13.6
Bankruptcies	0	3	2	-100.0	-100.0	12	22	-45.5
Proposals	7	4	6	75.0	16.7	45	44	2.3
Yukon	1	3	2	-66.7	-50.0	36	32	12.5
Bankruptcies	0	1	1	-100.0	-100.0	14	11	27.3
Proposals	1	2	1	-50.0	0.0	22	21	4.8
Nunavut	1	0	0	n/a	n/a	6	5	20.0
Bankruptcies	0	0	0	n/a	n/a	0	0	n/a
Proposals	1	0	0	n/a	n/a	6	5	20.0
Canada	6,585	6,349	11,489	3.7	-42.7	117,346	131,188	-10.6
Bankruptcies	2,285	2,185	4,552	4.6	-49.8	42,879	54,373	-21.1
Proposals	4,300	4,164	6,937	3.3	-38.0	74,467	76,815	-3.1

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	July 2020	June 2020	July 2019	Jun. 2020 to July 2020	July 2019 to July 2020	07-31-2020	07-31-2019	% Change
Newfoundland and Labrador	2	1	3	100.0	-33.3	22	40	-45.0
Bankruptcies	2	1	2	100.0	0.0	17	36	-52.8
Proposals	0	0	1	n/a	-100.0	5	4	25.0
Prince Edward Island	0	0	0	n/a	n/a	7	7	0.0
Bankruptcies	0	0	0	n/a	n/a	5	6	-16.7
Proposals	0	0	0	n/a	n/a	2	1	100.0
Nova Scotia	1	1	7	0.0	-85.7	34	61	-44.3
Bankruptcies	1	1	5	0.0	-80.0	30	48	-37.5
Proposals	0	0	2	n/a	-100.0	4	13	-69.2
New Brunswick	3	5	9	-40.0	-66.7	21	51	-58.8
Bankruptcies	2	3	5	-33.3	-60.0	16	37	-56.8
Proposals	1	2	4	-50.0	-75.0	5	14	-64.3
Quebec	128	149	179	-14.1	-28.5	1,786	2,197	-18.7
Bankruptcies	106	118	141	-10.2	-24.8	1,340	1,698	-21.1
Proposals	22	31	38	-29.0	-42.1	446	499	-10.6
Ontario	66	55	79	20.0	-16.5	805	956	-15.8
Bankruptcies	49	42	54	16.7	-9.3	566	691	-18.1
Proposals	17	13	25	30.8	-32.0	239	265	-9.8
Manitoba	1	5	2	-80.0	-50.0	38	34	11.8
Bankruptcies	1	5	1	-80.0	0.0	30	29	3.4
Proposals	0	0	1	n/a	-100.0	8	5	60.0
Saskatchewan	1	4	9	-75.0	-88.9	84	97	-13.4
Bankruptcies	1	3	6	-66.7	-83.3	64	55	16.4
Proposals	0	1	3	-100.0	-100.0	20	42	-52.4
Alberta	10	14	29	-28.6	-65.5	184	227	-18.9
Bankruptcies	10	10	20	0.0	-50.0	135	171	-21.1
Proposals	0	4	9	-100.0	-100.0	49	56	-12.5
British Columbia	5	16	19	-68.8	-73.7	120	126	-4.8
Bankruptcies	4	8	16	-50.0	-75.0	68	89	-23.6
Proposals	1	8	3	-87.5	-66.7	52	37	40.5
Northwest Territories	0	0	0	n/a	n/a	2	0	n/a
Bankruptcies	0	0	0	n/a	n/a	1	0	n/a
Proposals	0	0	0	n/a	n/a	1	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	1	0	0	n/a	n/a	3	0	n/a
Bankruptcies	1	0	0	n/a	n/a	3	0	n/a
Proposals	0	0	0	n/a	n/a	0	0	n/a
Canada	218	250	336	-12.8	-35.1	3,106	3,796	-18.2
Bankruptcies	177	191	250	-7.3	-29.2	2,275	2,860	-20.5
Proposals	41	59	86	-30.5	-52.3	831	936	-11.2

Table 3a: Insolvencies Filed by Corporations

	Volume			% Change		12-Month Period Ending		
	July 2020	June 2020	July 2019	Jun. 2020 to July 2020	July 2019 to July 2020	07-31-2020	07-31-2019	% Change
Newfoundland and Labrador	0	1	2	-100.0	-100.0	8	15	-46.7
Bankruptcies	0	1	1	-100.0	-100.0	6	11	-45.5
Proposals	0	0	1	n/a	-100.0	2	4	-50.0
Prince Edward Island	0	0	0	n/a	n/a	3	2	50.0
Bankruptcies	0	0	0	n/a	n/a	1	2	-50.0
Proposals	0	0	0	n/a	n/a	2	0	n/a
Nova Scotia	1	0	4	n/a	-75.0	19	32	-40.6
Bankruptcies	1	0	2	n/a	-50.0	15	24	-37.5
Proposals	0	0	2	n/a	-100.0	4	8	-50.0
New Brunswick	2	4	6	-50.0	-66.7	17	31	-45.2
Bankruptcies	2	3	3	-33.3	-33.3	14	25	-44.0
Proposals	0	1	3	-100.0	-100.0	3	6	-50.0
Quebec	115	144	158	-20.1	-27.2	1,574	1,923	-18.1
Bankruptcies	96	115	125	-16.5	-23.2	1,213	1,516	-20.0
Proposals	19	29	33	-34.5	-42.4	361	407	-11.3
Ontario	52	41	39	26.8	33.3	468	549	-14.8
Bankruptcies	40	36	26	11.1	53.8	354	408	-13.2
Proposals	12	5	13	140.0	-7.7	114	141	-19.1
Manitoba	0	2	0	-100.0	n/a	19	8	137.5
Bankruptcies	0	2	0	-100.0	n/a	13	7	85.7
Proposals	0	0	0	n/a	n/a	6	1	500.0
Saskatchewan	1	1	2	0.0	-50.0	11	5	120.0
Bankruptcies	1	0	1	n/a	0.0	9	3	200.0
Proposals	0	1	1	-100.0	-100.0	2	2	0.0
Alberta	4	9	19	-55.6	-78.9	111	107	3.7
Bankruptcies	4	6	14	-33.3	-71.4	84	81	3.7
Proposals	0	3	5	-100.0	-100.0	27	26	3.8
British Columbia	2	13	6	-84.6	-66.7	66	54	22.2
Bankruptcies	1	7	5	-85.7	-80.0	38	31	22.6
Proposals	1	6	1	-83.3	0.0	28	23	21.7
Northwest Territories	0	0	0	n/a	n/a	1	0	n/a
Bankruptcies	0	0	0	n/a	n/a	0	0	n/a
Proposals	0	0	0	n/a	n/a	1	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	1	0	0	n/a	n/a	3	0	n/a
Bankruptcies	1	0	0	n/a	n/a	3	0	n/a
Proposals	0	0	0	n/a	n/a	0	0	n/a
Canada	178	215	236	-17.2	-24.6	2,300	2,726	-15.6
Bankruptcies	146	170	177	-14.1	-17.5	1,750	2,108	-17.0
Proposals	32	45	59	-28.9	-45.8	550	618	-11.0

Table 3b: Insolvencies Filed by Individual Businesses

	Volume			% Change		12-Month Period Ending		
	July 2020	June 2020	July 2019	Jun. 2020 to July 2020	July 2019 to July 2020	07-31-2020	07-31-2019	% Change
Newfoundland and Labrador	2	0	1	n/a	100.0	14	25	-44.0
Bankruptcies	2	0	1	n/a	100.0	11	25	-56.0
Proposals	0	0	0	n/a	n/a	3	0	n/a
Prince Edward Island	0	0	0	n/a	n/a	4	5	-20.0
Bankruptcies	0	0	0	n/a	n/a	4	4	0.0
Proposals	0	0	0	n/a	n/a	0	1	-100.0
Nova Scotia	0	1	3	-100.0	-100.0	15	29	-48.3
Bankruptcies	0	1	3	-100.0	-100.0	15	24	-37.5
Proposals	0	0	0	n/a	n/a	0	5	-100.0
New Brunswick	1	1	3	0.0	-66.7	4	20	-80.0
Bankruptcies	0	0	2	n/a	-100.0	2	12	-83.3
Proposals	1	1	1	0.0	0.0	2	8	-75.0
Quebec	13	5	21	160.0	-38.1	212	274	-22.6
Bankruptcies	10	3	16	233.3	-37.5	127	182	-30.2
Proposals	3	2	5	50.0	-40.0	85	92	-7.6
Ontario	14	14	40	0.0	-65.0	337	407	-17.2
Bankruptcies	9	6	28	50.0	-67.9	212	283	-25.1
Proposals	5	8	12	-37.5	-58.3	125	124	0.8
Manitoba	1	3	2	-66.7	-50.0	19	26	-26.9
Bankruptcies	1	3	1	-66.7	0.0	17	22	-22.7
Proposals	0	0	1	n/a	-100.0	2	4	-50.0
Saskatchewan	0	3	7	-100.0	-100.0	73	92	-20.7
Bankruptcies	0	3	5	-100.0	-100.0	55	52	5.8
Proposals	0	0	2	n/a	-100.0	18	40	-55.0
Alberta	6	5	10	20.0	-40.0	73	120	-39.2
Bankruptcies	6	4	6	50.0	0.0	51	90	-43.3
Proposals	0	1	4	-100.0	-100.0	22	30	-26.7
British Columbia	3	3	13	0.0	-76.9	54	72	-25.0
Bankruptcies	3	1	11	200.0	-72.7	30	58	-48.3
Proposals	0	2	2	-100.0	-100.0	24	14	71.4
Northwest Territories	0	0	0	n/a	n/a	1	0	n/a
Bankruptcies	0	0	0	n/a	n/a	1	0	n/a
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	40	35	100	14.3	-60.0	806	1,070	-24.7
Bankruptcies	31	21	73	47.6	-57.5	525	752	-30.2
Proposals	9	14	27	-35.7	-66.7	281	318	-11.6

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	July 2020	June 2020	July 2019	Jun. 2020 to July 2020	July 2019 to July 2020	07-31-2020	07-31-2019	% Change
Agriculture, Forestry, Fishing and Hunting	5	7	2	-28.6	150.0	65	61	6.6
Bankruptcies	4	7	0	-42.9	n/a	46	42	9.5
Proposals	1	0	2	n/a	-50.0	19	19	0.0
Mining and Oil and Gas Extraction	2	1	6	100.0	-66.7	25	43	-41.9
Bankruptcies	0	0	4	n/a	-100.0	13	28	-53.6
Proposals	2	1	2	100.0	0.0	12	15	-20.0
Utilities	0	0	0	n/a	n/a	7	6	16.7
Bankruptcies	0	0	0	n/a	n/a	6	2	200.0
Proposals	0	0	0	n/a	n/a	1	4	-75.0
Construction	21	29	69	-27.6	-69.6	472	725	-34.9
Bankruptcies	16	25	52	-36.0	-69.2	333	544	-38.8
Proposals	5	4	17	25.0	-70.6	139	181	-23.2
Manufacturing	12	22	29	-45.5	-58.6	287	330	-13.0
Bankruptcies	11	16	22	-31.3	-50.0	199	247	-19.4
Proposals	1	6	7	-83.3	-85.7	88	83	6.0
Wholesale Trade	11	17	12	-35.3	-8.3	159	178	-10.7
Bankruptcies	8	14	8	-42.9	0.0	116	129	-10.1
Proposals	3	3	4	0.0	-25.0	43	49	-12.2
Retail Trade	40	37	34	8.1	17.6	412	404	2.0
Bankruptcies	28	24	26	16.7	7.7	291	315	-7.6
Proposals	12	13	8	-7.7	50.0	121	89	36.0
Transportation and Warehousing	7	8	12	-12.5	-41.7	176	225	-21.8
Bankruptcies	6	6	9	0.0	-33.3	134	165	-18.8
Proposals	1	2	3	-50.0	-66.7	42	60	-30.0
Information and Cultural Industries	2	1	8	100.0	-75.0	55	81	-32.1
Bankruptcies	1	1	6	0.0	-83.3	41	60	-31.7
Proposals	1	0	2	n/a	-50.0	14	21	-33.3
Finance and Insurance	3	4	3	-25.0	0.0	41	75	-45.3
Bankruptcies	3	3	2	0.0	50.0	33	60	-45.0
Proposals	0	1	1	-100.0	-100.0	8	15	-46.7
Real Estate and Rental and Leasing	10	13	16	-23.1	-37.5	144	160	-10.0
Bankruptcies	9	5	12	80.0	-25.0	95	113	-15.9
Proposals	1	8	4	-87.5	-75.0	49	47	4.3
Professional, Scientific and Technical Services	14	7	34	100.0	-58.8	206	282	-29.1
Bankruptcies	10	5	30	100.0	-66.7	144	223	-35.4
Proposals	4	2	4	100.0	0.0	56	59	-5.1

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

	Volume			% Change		12-Month Period Ending		
	July 2020	June 2020	July 2019	Jun. 2020 to July 2020	July 2019 to July 2020	07-31-2020	07-31-2019	% Change
Management of Companies and Enterprises	6	10	12	-40.0	-50.0	86	94	-8.5
Bankruptcies	5	8	8	-37.5	-37.5	66	73	-9.6
Proposals	1	2	4	-50.0	-75.0	20	21	-4.8
Administrative and Support, Waste Management and Remediation Services	15	4	11	275.0	36.4	137	170	-19.4
Bankruptcies	12	3	6	300.0	100.0	93	111	-16.2
Proposals	3	1	5	200.0	-40.0	44	59	-25.4
Educational Services	3	8	3	-62.5	0.0	36	31	16.1
Bankruptcies	3	6	2	-50.0	50.0	28	23	21.7
Proposals	0	2	1	-100.0	-100.0	8	8	0.0
Health Care and Social Assistance	5	8	7	-37.5	-28.6	68	90	-24.4
Bankruptcies	4	8	3	-50.0	33.3	50	57	-12.3
Proposals	1	0	4	n/a	-75.0	18	33	-45.5
Arts, Entertainment and Recreation	11	14	11	-21.4	0.0	105	71	47.9
Bankruptcies	11	11	9	0.0	22.2	86	55	56.4
Proposals	0	3	2	-100.0	-100.0	19	16	18.8
Accommodation and Food Services	35	52	48	-32.7	-27.1	451	557	-19.0
Bankruptcies	31	42	36	-26.2	-13.9	364	450	-19.1
Proposals	4	10	12	-60.0	-66.7	87	107	-18.7
Other Services (except Public Administration)	15	8	19	87.5	-21.1	179	212	-15.6
Bankruptcies	14	7	15	100.0	-6.7	136	162	-16.0
Proposals	1	1	4	0.0	-75.0	43	50	-14.0
Public Administration	1	0	0	n/a	n/a	1	1	0.0
Bankruptcies	1	0	0	n/a	n/a	1	1	0.0
Proposals	0	0	0	n/a	n/a	0	0	n/a
Total	218	250	336	-12.8	-35.1	3,106	3,796	-18.2
Bankruptcies	177	191	250	-7.3	-29.2	2,275	2,860	-20.5
Proposals	41	59	86	-30.5	-52.3	831	936	-11.2