



2020

Insolvency Statistics in Canada

September 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		
	September 2020	August 2020	September 2019	Aug. 2020 to Sept. 2020	Sept. 2019 to Sept. 2020	09-30-2020	09-30-2019	% Change
Newfoundland and Labrador	191	126	255	51.6	-25.1	2,179	3,201	-31.9
Bankruptcies	73	58	125	25.9	-41.6	981	1,484	-33.9
Proposals	118	68	130	73.5	-9.2	1,198	1,717	-30.2
Prince Edward Island	29	32	44	-9.4	-34.1	532	741	-28.2
Bankruptcies	13	12	22	8.3	-40.9	266	392	-32.1
Proposals	16	20	22	-20.0	-27.3	266	349	-23.8
Nova Scotia	277	245	492	13.1	-43.7	4,274	5,928	-27.9
Bankruptcies	124	104	241	19.2	-48.5	2,013	3,336	-39.7
Proposals	153	141	251	8.5	-39.0	2,261	2,592	-12.8
New Brunswick	293	251	442	16.7	-33.7	3,731	4,874	-23.5
Bankruptcies	122	118	209	3.4	-41.6	1,660	2,403	-30.9
Proposals	171	133	233	28.6	-26.6	2,071	2,471	-16.2
Quebec	2,287	1,816	4,040	25.9	-43.4	33,036	44,555	-25.9
Bankruptcies	1,094	892	1,954	22.0	-44.0	15,250	21,885	-30.3
Proposals	1,193	924	2,086	29.1	-42.8	17,786	22,670	-21.5
Ontario	2,716	2,370	3,935	14.6	-31.0	38,135	44,190	-13.7
Bankruptcies	731	686	1,306	6.0	-44.0	11,156	15,243	-26.8
Proposals	1,985	1,684	2,629	17.9	-24.5	26,979	28,947	-6.8
Manitoba	235	178	270	32.0	-13.0	2,813	3,133	-10.2
Bankruptcies	90	61	123	47.5	-26.8	934	1,449	-35.5
Proposals	145	117	147	23.9	-1.4	1,879	1,684	11.6
Saskatchewan	209	191	276	9.4	-24.3	3,000	3,450	-13.0
Bankruptcies	59	62	97	-4.8	-39.2	1,108	1,302	-14.9
Proposals	150	129	179	16.3	-16.2	1,892	2,148	-11.9
Alberta	1,042	881	1,425	18.3	-26.9	14,263	16,403	-13.0
Bankruptcies	280	245	471	14.3	-40.6	4,241	5,616	-24.5
Proposals	762	636	954	19.8	-20.1	10,022	10,787	-7.1
British Columbia	602	548	1,001	9.9	-39.9	9,210	11,066	-16.8
Bankruptcies	208	171	352	21.6	-40.9	3,151	4,135	-23.8
Proposals	394	377	649	4.5	-39.3	6,059	6,931	-12.6
Northwest Territories	4	4	5	0.0	-20.0	55	63	-12.7
Bankruptcies	0	2	2	-100.0	-100.0	12	16	-25.0
Proposals	4	2	3	100.0	33.3	43	47	-8.5
Yukon	3	0	2	n/a	50.0	35	34	2.9
Bankruptcies	0	0	1	n/a	-100.0	12	13	-7.7
Proposals	3	0	1	n/a	200.0	23	21	9.5
Nunavut	2	0	0	n/a	n/a	11	4	175.0
Bankruptcies	0	0	0	n/a	n/a	3	0	n/a
Proposals	2	0	0	n/a	n/a	8	4	100.0
Canada	7,890	6,642	12,187	18.8	-35.3	111,274	137,642	-19.2
Bankruptcies	2,794	2,411	4,903	15.9	-43.0	40,787	57,274	-28.8
Proposals	5,096	4,231	7,284	20.4	-30.0	70,487	80,368	-12.3

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	September 2020	August 2020	September 2019	Aug. 2020 to Sept. 2020	Sept. 2019 to Sept. 2020	09-30-2020	09-30-2019	% Change
Newfoundland and Labrador	189	125	255	51.2	-25.9	2,161	3,160	-31.6
Bankruptcies	71	57	125	24.6	-43.2	968	1,447	-33.1
Proposals	118	68	130	73.5	-9.2	1,193	1,713	-30.4
Prince Edward Island	29	32	42	-9.4	-31.0	527	734	-28.2
Bankruptcies	13	12	21	8.3	-38.1	262	386	-32.1
Proposals	16	20	21	-20.0	-23.8	265	348	-23.9
Nova Scotia	277	245	488	13.1	-43.2	4,245	5,875	-27.7
Bankruptcies	124	104	239	19.2	-48.1	1,986	3,292	-39.7
Proposals	153	141	249	8.5	-38.6	2,259	2,583	-12.5
New Brunswick	292	250	438	16.8	-33.3	3,713	4,825	-23.0
Bankruptcies	122	117	205	4.3	-40.5	1,647	2,366	-30.4
Proposals	170	133	233	27.8	-27.0	2,066	2,459	-16.0
Quebec	2,148	1,715	3,902	25.2	-45.0	31,276	42,424	-26.3
Bankruptcies	977	813	1,848	20.2	-47.1	13,913	20,238	-31.3
Proposals	1,171	902	2,054	29.9	-43.0	17,363	22,186	-21.7
Ontario	2,664	2,315	3,870	15.1	-31.2	37,356	43,240	-13.6
Bankruptcies	693	644	1,256	7.6	-44.8	10,610	14,552	-27.1
Proposals	1,971	1,671	2,614	18.0	-24.6	26,746	28,688	-6.8
Manitoba	230	174	267	32.2	-13.9	2,773	3,098	-10.5
Bankruptcies	85	58	120	46.6	-29.2	903	1,418	-36.3
Proposals	145	116	147	25.0	-1.4	1,870	1,680	11.3
Saskatchewan	204	189	265	7.9	-23.0	2,924	3,353	-12.8
Bankruptcies	56	61	91	-8.2	-38.5	1,050	1,246	-15.7
Proposals	148	128	174	15.6	-14.9	1,874	2,107	-11.1
Alberta	1,027	873	1,411	17.6	-27.2	14,087	16,181	-12.9
Bankruptcies	268	239	461	12.1	-41.9	4,111	5,449	-24.6
Proposals	759	634	950	19.7	-20.1	9,976	10,732	-7.0
British Columbia	589	542	992	8.7	-40.6	9,089	10,934	-16.9
Bankruptcies	197	166	345	18.7	-42.9	3,079	4,044	-23.9
Proposals	392	376	647	4.3	-39.4	6,010	6,890	-12.8
Northwest Territories	4	4	3	0.0	33.3	55	61	-9.8
Bankruptcies	0	2	1	-100.0	-100.0	12	15	-20.0
Proposals	4	2	2	100.0	100.0	43	46	-6.5
Yukon	3	0	2	n/a	50.0	35	34	2.9
Bankruptcies	0	0	1	n/a	-100.0	12	13	-7.7
Proposals	3	0	1	n/a	200.0	23	21	9.5
Nunavut	2	0	0	n/a	n/a	8	4	100.0
Bankruptcies	0	0	0	n/a	n/a	0	0	n/a
Proposals	2	0	0	n/a	n/a	8	4	100.0
Canada	7,658	6,464	11,935	18.5	-35.8	108,249	133,923	-19.2
Bankruptcies	2,606	2,273	4,713	14.7	-44.7	38,553	54,466	-29.2
Proposals	5,052	4,191	7,222	20.5	-30.0	69,696	79,457	-12.3

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	September 2020	August 2020	September 2019	Aug. 2020 to Sept. 2020	Sept. 2019 to Sept. 2020	09-30-2020	09-30-2019	% Change
Newfoundland and Labrador	2	1	0	100.0	n/a	18	41	-56.1
Bankruptcies	2	1	0	100.0	n/a	13	37	-64.9
Proposals	0	0	0	n/a	n/a	5	4	25.0
Prince Edward Island	0	0	2	n/a	-100.0	5	7	-28.6
Bankruptcies	0	0	1	n/a	-100.0	4	6	-33.3
Proposals	0	0	1	n/a	-100.0	1	1	0.0
Nova Scotia	0	0	4	n/a	-100.0	29	53	-45.3
Bankruptcies	0	0	2	n/a	-100.0	27	44	-38.6
Proposals	0	0	2	n/a	-100.0	2	9	-77.8
New Brunswick	1	1	4	0.0	-75.0	18	49	-63.3
Bankruptcies	0	1	4	-100.0	-100.0	13	37	-64.9
Proposals	1	0	0	n/a	n/a	5	12	-58.3
Quebec	139	101	138	37.6	0.7	1,760	2,131	-17.4
Bankruptcies	117	79	106	48.1	10.4	1,337	1,647	-18.8
Proposals	22	22	32	0.0	-31.3	423	484	-12.6
Ontario	52	55	65	-5.5	-20.0	779	950	-18.0
Bankruptcies	38	42	50	-9.5	-24.0	546	691	-21.0
Proposals	14	13	15	7.7	-6.7	233	259	-10.0
Manitoba	5	4	3	25.0	66.7	40	35	14.3
Bankruptcies	5	3	3	66.7	66.7	31	31	0.0
Proposals	0	1	0	-100.0	n/a	9	4	125.0
Saskatchewan	5	2	11	150.0	-54.5	76	97	-21.6
Bankruptcies	3	1	6	200.0	-50.0	58	56	3.6
Proposals	2	1	5	100.0	-60.0	18	41	-56.1
Alberta	15	8	14	87.5	7.1	176	222	-20.7
Bankruptcies	12	6	10	100.0	20.0	130	167	-22.2
Proposals	3	2	4	50.0	-25.0	46	55	-16.4
British Columbia	13	6	9	116.7	44.4	121	132	-8.3
Bankruptcies	11	5	7	120.0	57.1	72	91	-20.9
Proposals	2	1	2	100.0	0.0	49	41	19.5
Northwest Territories	0	0	2	n/a	-100.0	0	2	-100.0
Bankruptcies	0	0	1	n/a	-100.0	0	1	-100.0
Proposals	0	0	1	n/a	-100.0	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	232	178	252	30.3	-7.9	3,025	3,719	-18.7
Bankruptcies	188	138	190	36.2	-1.1	2,234	2,808	-20.4
Proposals	44	40	62	10.0	-29.0	791	911	-13.2

Table 3a: Insolvencies Filed by Corporations

	Volume			% Change		12-Month Period Ending		
	September 2020	August 2020	September 2019	Aug. 2020 to Sept. 2020	Sept. 2019 to Sept. 2020	09-30-2020	09-30-2019	% Change
Newfoundland and Labrador	2	0	0	n/a	n/a	7	14	-50.0
Bankruptcies	2	0	0	n/a	n/a	5	10	-50.0
Proposals	0	0	0	n/a	n/a	2	4	-50.0
Prince Edward Island	0	0	2	n/a	-100.0	1	4	-75.0
Bankruptcies	0	0	1	n/a	-100.0	0	3	-100.0
Proposals	0	0	1	n/a	-100.0	1	1	0.0
Nova Scotia	0	0	2	n/a	-100.0	17	27	-37.0
Bankruptcies	0	0	0	n/a	n/a	15	20	-25.0
Proposals	0	0	2	n/a	-100.0	2	7	-71.4
New Brunswick	0	0	4	n/a	-100.0	12	32	-62.5
Bankruptcies	0	0	4	n/a	-100.0	10	26	-61.5
Proposals	0	0	0	n/a	n/a	2	6	-66.7
Quebec	119	91	121	30.8	-1.7	1,549	1,864	-16.9
Bankruptcies	101	72	95	40.3	6.3	1,209	1,469	-17.7
Proposals	18	19	26	-5.3	-30.8	340	395	-13.9
Ontario	42	40	38	5.0	10.5	487	534	-8.8
Bankruptcies	32	31	31	3.2	3.2	368	397	-7.3
Proposals	10	9	7	11.1	42.9	119	137	-13.1
Manitoba	1	1	1	0.0	0.0	16	11	45.5
Bankruptcies	1	1	1	0.0	0.0	10	10	0.0
Proposals	0	0	0	n/a	n/a	6	1	500.0
Saskatchewan	0	1	2	-100.0	-100.0	10	7	42.9
Bankruptcies	0	0	1	n/a	-100.0	8	4	100.0
Proposals	0	1	1	-100.0	-100.0	2	3	-33.3
Alberta	5	4	7	25.0	-28.6	102	106	-3.8
Bankruptcies	4	4	7	0.0	-42.9	75	82	-8.5
Proposals	1	0	0	n/a	n/a	27	24	12.5
British Columbia	10	6	6	66.7	66.7	72	61	18.0
Bankruptcies	9	5	5	80.0	80.0	45	37	21.6
Proposals	1	1	1	0.0	0.0	27	24	12.5
Northwest Territories	0	0	1	n/a	-100.0	0	1	-100.0
Bankruptcies	0	0	0	n/a	n/a	0	0	n/a
Proposals	0	0	1	n/a	-100.0	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	179	143	184	25.2	-2.7	2,276	2,661	-14.5
Bankruptcies	149	113	145	31.9	2.8	1,748	2,058	-15.1
Proposals	30	30	39	0.0	-23.1	528	603	-12.4

Table 3b: Insolvencies Filed by Individual Businesses

	Volume			% Change		12-Month Period Ending		
	September 2020	August 2020	September 2019	Aug. 2020 to Sept. 2020	Sept. 2019 to Sept. 2020	09-30-2020	09-30-2019	% Change
Newfoundland and Labrador	0	1	0	-100.0	n/a	11	27	-59.3
Bankruptcies	0	1	0	-100.0	n/a	8	27	-70.4
Proposals	0	0	0	n/a	n/a	3	0	n/a
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	0	0	2	n/a	-100.0	12	26	-53.8
Bankruptcies	0	0	2	n/a	-100.0	12	24	-50.0
Proposals	0	0	0	n/a	n/a	0	2	-100.0
New Brunswick	1	1	0	0.0	n/a	6	17	-64.7
Bankruptcies	0	1	0	-100.0	n/a	3	11	-72.7
Proposals	1	0	0	n/a	n/a	3	6	-50.0
Quebec	20	10	17	100.0	17.6	211	267	-21.0
Bankruptcies	16	7	11	128.6	45.5	128	178	-28.1
Proposals	4	3	6	33.3	-33.3	83	89	-6.7
Ontario	10	15	27	-33.3	-63.0	292	416	-29.8
Bankruptcies	6	11	19	-45.5	-68.4	178	294	-39.5
Proposals	4	4	8	0.0	-50.0	114	122	-6.6
Manitoba	4	3	2	33.3	100.0	24	24	0.0
Bankruptcies	4	2	2	100.0	100.0	21	21	0.0
Proposals	0	1	0	-100.0	n/a	3	3	0.0
Saskatchewan	5	1	9	400.0	-44.4	66	90	-26.7
Bankruptcies	3	1	5	200.0	-40.0	50	52	-3.8
Proposals	2	0	4	n/a	-50.0	16	38	-57.9
Alberta	10	4	7	150.0	42.9	74	116	-36.2
Bankruptcies	8	2	3	300.0	166.7	55	85	-35.3
Proposals	2	2	4	0.0	-50.0	19	31	-38.7
British Columbia	3	0	3	n/a	0.0	49	71	-31.0
Bankruptcies	2	0	2	n/a	0.0	27	54	-50.0
Proposals	1	0	1	n/a	0.0	22	17	29.4
Northwest Territories	0	0	1	n/a	-100.0	0	1	-100.0
Bankruptcies	0	0	1	n/a	-100.0	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	53	35	68	51.4	-22.1	749	1,058	-29.2
Bankruptcies	39	25	45	56.0	-13.3	486	750	-35.2
Proposals	14	10	23	40.0	-39.1	263	308	-14.6

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	September 2020	August 2020	September 2019	Aug. 2020 to Sept. 2020	Sept. 2019 to Sept. 2020	09-30-2020	09-30-2019	% Change
Agriculture, Forestry, Fishing and Hunting	8	3	5	166.7	60.0	64	59	8.5
Bankruptcies	6	3	2	100.0	200.0	48	42	14.3
Proposals	2	0	3	n/a	-33.3	16	17	-5.9
Mining and Oil and Gas Extraction	3	3	3	0.0	0.0	27	45	-40.0
Bankruptcies	2	3	1	-33.3	100.0	16	29	-44.8
Proposals	1	0	2	n/a	-50.0	11	16	-31.3
Utilities	0	1	2	-100.0	-100.0	5	8	-37.5
Bankruptcies	0	1	2	-100.0	-100.0	4	5	-20.0
Proposals	0	0	0	n/a	n/a	1	3	-66.7
Construction	23	19	47	21.1	-51.1	418	712	-41.3
Bankruptcies	19	16	33	18.8	-42.4	299	533	-43.9
Proposals	4	3	14	33.3	-71.4	119	179	-33.5
Manufacturing	23	13	19	76.9	21.1	280	319	-12.2
Bankruptcies	18	9	16	100.0	12.5	194	236	-17.8
Proposals	5	4	3	25.0	66.7	86	83	3.6
Wholesale Trade	15	10	13	50.0	15.4	155	179	-13.4
Bankruptcies	14	7	10	100.0	40.0	117	129	-9.3
Proposals	1	3	3	-66.7	-66.7	38	50	-24.0
Retail Trade	27	29	28	-6.9	-3.6	425	376	13.0
Bankruptcies	22	22	23	0.0	-4.3	300	295	1.7
Proposals	5	7	5	-28.6	0.0	125	81	54.3
Transportation and Warehousing	17	10	15	70.0	13.3	177	213	-16.9
Bankruptcies	13	10	10	30.0	30.0	138	159	-13.2
Proposals	4	0	5	n/a	-20.0	39	54	-27.8
Information and Cultural Industries	2	3	2	-33.3	0.0	53	81	-34.6
Bankruptcies	1	1	2	0.0	-50.0	40	58	-31.0
Proposals	1	2	0	-50.0	n/a	13	23	-43.5
Finance and Insurance	3	0	3	n/a	0.0	35	74	-52.7
Bankruptcies	2	0	3	n/a	-33.3	28	59	-52.5
Proposals	1	0	0	n/a	n/a	7	15	-53.3
Real Estate and Rental and Leasing	7	5	12	40.0	-41.7	135	156	-13.5
Bankruptcies	7	4	8	75.0	-12.5	92	115	-20.0
Proposals	0	1	4	-100.0	-100.0	43	41	4.9
Professional, Scientific and Technical Services	11	14	30	-21.4	-63.3	183	299	-38.8
Bankruptcies	8	13	21	-38.5	-61.9	133	236	-43.6
Proposals	3	1	9	200.0	-66.7	50	63	-20.6

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

	Volume			% Change		12-Month Period Ending		
	September 2020	August 2020	September 2019	Aug. 2020 to Sept. 2020	Sept. 2019 to Sept. 2020	09-30-2020	09-30-2019	% Change
Management of Companies and Enterprises	11	8	6	37.5	83.3	95	94	1.1
Bankruptcies	9	6	5	50.0	80.0	72	73	-1.4
Proposals	2	2	1	0.0	100.0	23	21	9.5
Administrative and Support, Waste Management and	17	4	14	325.0	21.4	130	172	-24.4
Bankruptcies	14	4	11	250.0	27.3	90	118	-23.7
Proposals	3	0	3	n/a	0.0	40	54	-25.9
Educational Services	3	3	2	0.0	50.0	35	33	6.1
Bankruptcies	2	2	2	0.0	0.0	27	24	12.5
Proposals	1	1	0	0.0	n/a	8	9	-11.1
Health Care and Social Assistance	5	3	8	66.7	-37.5	64	88	-27.3
Bankruptcies	5	1	5	400.0	0.0	48	52	-7.7
Proposals	0	2	3	-100.0	-100.0	16	36	-55.6
Arts, Entertainment and Recreation	10	8	5	25.0	100.0	110	73	50.7
Bankruptcies	8	6	4	33.3	100.0	89	58	53.4
Proposals	2	2	1	0.0	100.0	21	15	40.0
Accommodation and Food Services	33	35	30	-5.7	10.0	459	533	-13.9
Bankruptcies	28	25	27	12.0	3.7	368	429	-14.2
Proposals	5	10	3	-50.0	66.7	91	104	-12.5
Other Services (except Public Administration)	12	7	8	71.4	50.0	172	204	-15.7
Bankruptcies	9	5	5	80.0	80.0	129	157	-17.8
Proposals	3	2	3	50.0	0.0	43	47	-8.5
Public Administration	2	0	0	n/a	n/a	3	1	200.0
Bankruptcies	1	0	0	n/a	n/a	2	1	100.0
Proposals	1	0	0	n/a	n/a	1	0	n/a
Total	232	178	252	30.3	-7.9	3,025	3,719	-18.7
Bankruptcies	188	138	190	36.2	-1.1	2,234	2,808	-20.4
Proposals	44	40	62	10.0	-29.0	791	911	-13.2