



2020

Insolvency Statistics in Canada

November 2020

List of Tables

Table 1: Total Insolvencies	1
Table 2: Insolvencies Filed by Consumers	2
Table 3: Insolvencies Filed by Businesses	3
Table 3a: Insolvencies Filed by Corporations	4
Table 3b: Insolvencies Filed by Individual Businesses	5
Table 4: Insolvencies by NAICS Economic Sectors, Canada.....	6

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		
	November 2020	October 2020	November 2019	Oct. 2020 to Nov. 2020	Nov. 2019 to Nov. 2020	11-30-2020	11-30-2019	% Change
Newfoundland and Labrador	165	178	276	-7.3	-40.2	1,982	3,227	-38.6
Bankruptcies	41	71	134	-42.3	-69.4	828	1,509	-45.1
Proposals	124	107	142	15.9	-12.7	1,154	1,718	-32.8
Prince Edward Island	37	26	71	42.3	-47.9	447	762	-41.3
Bankruptcies	17	13	38	30.8	-55.3	224	395	-43.3
Proposals	20	13	33	53.8	-39.4	223	367	-39.2
Nova Scotia	274	288	478	-4.9	-42.7	3,752	6,006	-37.5
Bankruptcies	124	132	232	-6.1	-46.6	1,736	3,258	-46.7
Proposals	150	156	246	-3.8	-39.0	2,016	2,748	-26.6
New Brunswick	312	269	400	16.0	-22.0	3,441	4,898	-29.7
Bankruptcies	158	134	199	17.9	-20.6	1,526	2,409	-36.7
Proposals	154	135	201	14.1	-23.4	1,915	2,489	-23.1
Quebec	2,257	2,463	3,741	-8.4	-39.7	29,501	44,732	-34.0
Bankruptcies	1,049	1,119	1,807	-6.3	-41.9	13,496	21,711	-37.8
Proposals	1,208	1,344	1,934	-10.1	-37.5	16,005	23,021	-30.5
Ontario	2,845	2,904	4,069	-2.0	-30.1	35,500	45,343	-21.7
Bankruptcies	783	727	1,211	7.7	-35.3	10,100	15,176	-33.4
Proposals	2,062	2,177	2,858	-5.3	-27.9	25,400	30,167	-15.8
Manitoba	193	206	289	-6.3	-33.2	2,621	3,150	-16.8
Bankruptcies	64	63	100	1.6	-36.0	841	1,377	-38.9
Proposals	129	143	189	-9.8	-31.7	1,780	1,773	0.4
Saskatchewan	219	216	355	1.4	-38.3	2,708	3,528	-23.2
Bankruptcies	84	75	140	12.0	-40.0	961	1,370	-29.9
Proposals	135	141	215	-4.3	-37.2	1,747	2,158	-19.0
Alberta	1,104	1,135	1,506	-2.7	-26.7	13,492	16,674	-19.1
Bankruptcies	280	330	490	-15.2	-42.9	3,860	5,691	-32.2
Proposals	824	805	1,016	2.4	-18.9	9,632	10,983	-12.3
British Columbia	715	687	924	4.1	-22.6	8,611	11,224	-23.3
Bankruptcies	178	237	345	-24.9	-48.4	2,826	4,187	-32.5
Proposals	537	450	579	19.3	-7.3	5,785	7,037	-17.8
Northwest Territories	0	2	4	-100.0	-100.0	46	67	-31.3
Bankruptcies	0	0	0	n/a	n/a	12	12	0.0
Proposals	0	2	4	-100.0	-100.0	34	55	-38.2
Yukon	7	1	7	600.0	0.0	34	37	-8.1
Bankruptcies	2	1	4	100.0	-50.0	11	14	-21.4
Proposals	5	0	3	n/a	66.7	23	23	0.0
Nunavut	2	0	3	n/a	-33.3	9	8	12.5
Bankruptcies	0	0	2	n/a	-100.0	1	2	-50.0
Proposals	2	0	1	n/a	100.0	8	6	33.3
Canada	8,130	8,375	12,123	-2.9	-32.9	102,144	139,656	-26.9
Bankruptcies	2,780	2,902	4,702	-4.2	-40.9	36,422	57,111	-36.2
Proposals	5,350	5,473	7,421	-2.2	-27.9	65,722	82,545	-20.4

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	November 2020	October 2020	November 2019	Oct. 2020 to Nov. 2020	Nov. 2019 to Nov. 2020	11-30-2020	11-30-2019	% Change
Newfoundland and Labrador	163	178	271	-8.4	-39.9	1,969	3,186	-38.2
Bankruptcies	39	71	132	-45.1	-70.5	815	1,475	-44.7
Proposals	124	107	139	15.9	-10.8	1,154	1,711	-32.6
Prince Edward Island	37	26	70	42.3	-47.1	443	754	-41.2
Bankruptcies	17	13	37	30.8	-54.1	221	388	-43.0
Proposals	20	13	33	53.8	-39.4	222	366	-39.3
Nova Scotia	274	284	472	-3.5	-41.9	3,728	5,951	-37.4
Bankruptcies	124	129	226	-3.9	-45.1	1,715	3,211	-46.6
Proposals	150	155	246	-3.2	-39.0	2,013	2,740	-26.5
New Brunswick	309	266	397	16.2	-22.2	3,422	4,852	-29.5
Bankruptcies	155	131	197	18.3	-21.3	1,511	2,374	-36.4
Proposals	154	135	200	14.1	-23.0	1,911	2,478	-22.9
Quebec	2,142	2,330	3,564	-8.1	-39.9	27,855	42,605	-34.6
Bankruptcies	952	1,019	1,680	-6.6	-43.3	12,221	20,076	-39.1
Proposals	1,190	1,311	1,884	-9.2	-36.8	15,634	22,529	-30.6
Ontario	2,787	2,837	3,996	-1.8	-30.3	34,737	44,440	-21.8
Bankruptcies	747	681	1,158	9.7	-35.5	9,572	14,514	-34.0
Proposals	2,040	2,156	2,838	-5.4	-28.1	25,165	29,926	-15.9
Manitoba	193	204	288	-5.4	-33.0	2,583	3,115	-17.1
Bankruptcies	64	61	99	4.9	-35.4	811	1,347	-39.8
Proposals	129	143	189	-9.8	-31.7	1,772	1,768	0.2
Saskatchewan	216	216	344	0.0	-37.2	2,657	3,428	-22.5
Bankruptcies	81	75	133	8.0	-39.1	919	1,310	-29.8
Proposals	135	141	211	-4.3	-36.0	1,738	2,118	-17.9
Alberta	1,086	1,119	1,491	-2.9	-27.2	13,321	16,446	-19.0
Bankruptcies	265	319	480	-16.9	-44.8	3,729	5,528	-32.5
Proposals	821	800	1,011	2.6	-18.8	9,592	10,918	-12.1
British Columbia	703	672	916	4.6	-23.3	8,479	11,098	-23.6
Bankruptcies	169	224	338	-24.6	-50.0	2,744	4,096	-33.0
Proposals	534	448	578	19.2	-7.6	5,735	7,002	-18.1
Northwest Territories	0	2	4	-100.0	-100.0	46	65	-29.2
Bankruptcies	0	0	0	n/a	n/a	12	11	9.1
Proposals	0	2	4	-100.0	-100.0	34	54	-37.0
Yukon	7	1	7	600.0	0.0	34	37	-8.1
Bankruptcies	2	1	4	100.0	-50.0	11	14	-21.4
Proposals	5	0	3	n/a	66.7	23	23	0.0
Nunavut	2	0	1	n/a	100.0	8	6	33.3
Bankruptcies	0	0	0	n/a	n/a	0	0	n/a
Proposals	2	0	1	n/a	100.0	8	6	33.3
Canada	7,919	8,135	11,821	-2.7	-33.0	99,282	135,983	-27.0
Bankruptcies	2,615	2,724	4,484	-4.0	-41.7	34,281	54,344	-36.9
Proposals	5,304	5,411	7,337	-2.0	-27.7	65,001	81,639	-20.4

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	November 2020	October 2020	November 2019	Oct. 2020 to Nov. 2020	Nov. 2019 to Nov. 2020	11-30-2020	11-30-2019	% Change
Newfoundland and Labrador	2	0	5	n/a	-60.0	13	41	-68.3
Bankruptcies	2	0	2	n/a	0.0	13	34	-61.8
Proposals	0	0	3	n/a	-100.0	0	7	-100.0
Prince Edward Island	0	0	1	n/a	-100.0	4	8	-50.0
Bankruptcies	0	0	1	n/a	-100.0	3	7	-57.1
Proposals	0	0	0	n/a	n/a	1	1	0.0
Nova Scotia	0	4	6	-100.0	-100.0	24	55	-56.4
Bankruptcies	0	3	6	-100.0	-100.0	21	47	-55.3
Proposals	0	1	0	-100.0	n/a	3	8	-62.5
New Brunswick	3	3	3	0.0	0.0	19	46	-58.7
Bankruptcies	3	3	2	0.0	50.0	15	35	-57.1
Proposals	0	0	1	n/a	-100.0	4	11	-63.6
Quebec	115	133	177	-13.5	-35.0	1,646	2,127	-22.6
Bankruptcies	97	100	127	-3.0	-23.6	1,275	1,635	-22.0
Proposals	18	33	50	-45.5	-64.0	371	492	-24.6
Ontario	58	67	73	-13.4	-20.5	763	903	-15.5
Bankruptcies	36	46	53	-21.7	-32.1	528	662	-20.2
Proposals	22	21	20	4.8	10.0	235	241	-2.5
Manitoba	0	2	1	-100.0	-100.0	38	35	8.6
Bankruptcies	0	2	1	-100.0	-100.0	30	30	0.0
Proposals	0	0	0	n/a	n/a	8	5	60.0
Saskatchewan	3	0	11	n/a	-72.7	51	100	-49.0
Bankruptcies	3	0	7	n/a	-57.1	42	60	-30.0
Proposals	0	0	4	n/a	-100.0	9	40	-77.5
Alberta	18	16	15	12.5	20.0	171	228	-25.0
Bankruptcies	15	11	10	36.4	50.0	131	163	-19.6
Proposals	3	5	5	-40.0	-40.0	40	65	-38.5
British Columbia	12	15	8	-20.0	50.0	132	126	4.8
Bankruptcies	9	13	7	-30.8	28.6	82	91	-9.9
Proposals	3	2	1	50.0	200.0	50	35	42.9
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	2	n/a	-100.0	1	2	-50.0
Bankruptcies	0	0	2	n/a	-100.0	1	2	-50.0
Proposals	0	0	0	n/a	n/a	0	0	n/a
Canada	211	240	302	-12.1	-30.1	2,862	3,673	-22.1
Bankruptcies	165	178	218	-7.3	-24.3	2,141	2,767	-22.6
Proposals	46	62	84	-25.8	-45.2	721	906	-20.4

Table 3a: Insolvencies Filed by Corporations

	Volume			% Change		12-Month Period Ending		
	November 2020	October 2020	November 2019	Oct. 2020 to Nov. 2020	Nov. 2019 to Nov. 2020	11-30-2020	11-30-2019	% Change
Newfoundland and Labrador	0	0	3	n/a	-100.0	3	14	-78.6
Bankruptcies	0	0	2	n/a	-100.0	3	10	-70.0
Proposals	0	0	1	n/a	-100.0	0	4	-100.0
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	0	2	3	-100.0	-100.0	15	28	-46.4
Bankruptcies	0	2	3	-100.0	-100.0	13	21	-38.1
Proposals	0	0	0	n/a	n/a	2	7	-71.4
New Brunswick	3	0	2	n/a	50.0	12	30	-60.0
Bankruptcies	3	0	1	n/a	200.0	11	24	-54.2
Proposals	0	0	1	n/a	-100.0	1	6	-83.3
Quebec	90	113	153	-20.4	-41.2	1,449	1,857	-22.0
Bankruptcies	78	87	112	-10.3	-30.4	1,148	1,459	-21.3
Proposals	12	26	41	-53.8	-70.7	301	398	-24.4
Ontario	34	41	42	-17.1	-19.0	491	485	1.2
Bankruptcies	26	30	29	-13.3	-10.3	372	363	2.5
Proposals	8	11	13	-27.3	-38.5	119	122	-2.5
Manitoba	0	0	0	n/a	n/a	16	10	60.0
Bankruptcies	0	0	0	n/a	n/a	10	9	11.1
Proposals	0	0	0	n/a	n/a	6	1	500.0
Saskatchewan	2	0	1	n/a	100.0	10	8	25.0
Bankruptcies	2	0	1	n/a	100.0	8	5	60.0
Proposals	0	0	0	n/a	n/a	2	3	-33.3
Alberta	14	12	9	16.7	55.6	103	118	-12.7
Bankruptcies	13	9	4	44.4	225.0	81	86	-5.8
Proposals	1	3	5	-66.7	-80.0	22	32	-31.3
British Columbia	7	12	5	-41.7	40.0	84	56	50.0
Bankruptcies	5	10	5	-50.0	0.0	54	38	42.1
Proposals	2	2	0	0.0	n/a	30	18	66.7
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	2	n/a	-100.0	1	2	-50.0
Bankruptcies	0	0	2	n/a	-100.0	1	2	-50.0
Proposals	0	0	0	n/a	n/a	0	0	n/a
Canada	150	180	220	-16.7	-31.8	2,185	2,613	-16.4
Bankruptcies	127	138	159	-8.0	-20.1	1,701	2,020	-15.8
Proposals	23	42	61	-45.2	-62.3	484	593	-18.4

Table 3b: Insolvencies Filed by Individual Businesses

	Volume			% Change		12-Month Period Ending		
	November 2020	October 2020	November 2019	Oct. 2020 to Nov. 2020	Nov. 2019 to Nov. 2020	11-30-2020	11-30-2019	% Change
Newfoundland and Labrador	2	0	2	n/a	0.0	10	27	-63.0
Bankruptcies	2	0	0	n/a	n/a	10	24	-58.3
Proposals	0	0	2	n/a	-100.0	0	3	-100.0
Prince Edward Island	0	0	1	n/a	-100.0	3	4	-25.0
Bankruptcies	0	0	1	n/a	-100.0	3	4	-25.0
Proposals	0	0	0	n/a	n/a	0	0	n/a
Nova Scotia	0	2	3	-100.0	-100.0	9	27	-66.7
Bankruptcies	0	1	3	-100.0	-100.0	8	26	-69.2
Proposals	0	1	0	-100.0	n/a	1	1	0.0
New Brunswick	0	3	1	-100.0	-100.0	7	16	-56.3
Bankruptcies	0	3	1	-100.0	-100.0	4	11	-63.6
Proposals	0	0	0	n/a	n/a	3	5	-40.0
Quebec	25	20	24	25.0	4.2	197	270	-27.0
Bankruptcies	19	13	15	46.2	26.7	127	176	-27.8
Proposals	6	7	9	-14.3	-33.3	70	94	-25.5
Ontario	24	26	31	-7.7	-22.6	272	418	-34.9
Bankruptcies	10	16	24	-37.5	-58.3	156	299	-47.8
Proposals	14	10	7	40.0	100.0	116	119	-2.5
Manitoba	0	2	1	-100.0	-100.0	22	25	-12.0
Bankruptcies	0	2	1	-100.0	-100.0	20	21	-4.8
Proposals	0	0	0	n/a	n/a	2	4	-50.0
Saskatchewan	1	0	10	n/a	-90.0	41	92	-55.4
Bankruptcies	1	0	6	n/a	-83.3	34	55	-38.2
Proposals	0	0	4	n/a	-100.0	7	37	-81.1
Alberta	4	4	6	0.0	-33.3	68	110	-38.2
Bankruptcies	2	2	6	0.0	-66.7	50	77	-35.1
Proposals	2	2	0	0.0	n/a	18	33	-45.5
British Columbia	5	3	3	66.7	66.7	48	70	-31.4
Bankruptcies	4	3	2	33.3	100.0	28	53	-47.2
Proposals	1	0	1	n/a	0.0	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	61	60	82	1.7	-25.6	677	1,060	-36.1
Bankruptcies	38	40	59	-5.0	-35.6	440	747	-41.1
Proposals	23	20	23	15.0	0.0	237	313	-24.3