



2020

Insolvency Statistics in Canada

December 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		
	December 2020	November 2020	December 2019	Nov. 2020 to Dec. 2020	Dec. 2019 to Dec. 2020	12-31-2020	12-31-2019	% Change
Newfoundland and Labrador	129	165	228	-21.8	-43.4	1,883	3,262	-42.3
Bankruptcies	45	41	95	9.8	-52.6	778	1,501	-48.2
Proposals	84	124	133	-32.3	-36.8	1,105	1,761	-37.3
Prince Edward Island	40	37	59	8.1	-32.2	428	759	-43.6
Bankruptcies	14	17	34	-17.6	-58.8	204	395	-48.4
Proposals	26	20	25	30.0	4.0	224	364	-38.5
Nova Scotia	245	274	480	-10.6	-49.0	3,517	6,099	-42.3
Bankruptcies	106	124	227	-14.5	-53.3	1,615	3,244	-50.2
Proposals	139	150	253	-7.3	-45.1	1,902	2,855	-33.4
New Brunswick	284	312	336	-9.0	-15.5	3,389	4,896	-30.8
Bankruptcies	123	158	147	-22.2	-16.3	1,502	2,377	-36.8
Proposals	161	154	189	4.5	-14.8	1,887	2,519	-25.1
Quebec	1,910	2,257	3,129	-15.4	-39.0	28,282	44,991	-37.1
Bankruptcies	977	1,049	1,501	-6.9	-34.9	12,972	21,658	-40.1
Proposals	933	1,208	1,628	-22.2	-42.7	15,310	23,333	-34.4
Ontario	2,660	2,845	3,409	-6.5	-22.0	34,751	45,754	-24.0
Bankruptcies	833	783	1,184	6.4	-29.6	9,749	15,229	-36.0
Proposals	1,827	2,062	2,225	-11.4	-17.9	25,002	30,525	-18.1
Manitoba	196	193	255	1.0	-23.1	2,562	3,185	-19.6
Bankruptcies	64	64	90	0.0	-28.9	815	1,377	-40.8
Proposals	132	129	165	2.3	-20.0	1,747	1,808	-3.4
Saskatchewan	262	219	281	19.0	-6.8	2,689	3,557	-24.4
Bankruptcies	76	84	119	-9.5	-36.1	918	1,381	-33.5
Proposals	186	135	162	37.8	14.8	1,771	2,176	-18.6
Alberta	1,090	1,104	1,333	-1.3	-18.2	13,249	16,898	-21.6
Bankruptcies	280	280	416	0.0	-32.7	3,724	5,744	-35.2
Proposals	810	824	917	-1.7	-11.7	9,525	11,154	-14.6
British Columbia	697	715	910	-2.5	-23.4	8,398	11,348	-26.0
Bankruptcies	178	178	315	0.0	-43.5	2,689	4,224	-36.3
Proposals	519	537	595	-3.4	-12.8	5,709	7,124	-19.9
Northwest Territories	6	0	5	n/a	20.0	47	68	-30.9
Bankruptcies	0	0	2	n/a	-100.0	10	10	0.0
Proposals	6	0	3	n/a	100.0	37	58	-36.2
Yukon	4	7	2	-42.9	100.0	36	33	9.1
Bankruptcies	1	2	1	-50.0	0.0	11	13	-15.4
Proposals	3	5	1	-40.0	200.0	25	20	25.0
Nunavut	4	2	0	100.0	n/a	13	8	62.5
Bankruptcies	0	0	0	n/a	n/a	1	2	-50.0
Proposals	4	2	0	100.0	n/a	12	6	100.0
Canada	7,527	8,130	10,427	-7.4	-27.8	99,244	140,858	-29.5
Bankruptcies	2,697	2,780	4,131	-3.0	-34.7	34,988	57,155	-38.8
Proposals	4,830	5,350	6,296	-9.7	-23.3	64,256	83,703	-23.2

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	December 2020	November 2020	December 2019	Nov. 2020 to Dec. 2020	Dec. 2019 to Dec. 2020	12-31-2020	12-31-2019	% Change
Newfoundland and Labrador	129	163	225	-20.9	-42.7	1,873	3,221	-41.9
Bankruptcies	45	39	92	15.4	-51.1	768	1,466	-47.6
Proposals	84	124	133	-32.3	-36.8	1,105	1,755	-37.0
Prince Edward Island	40	37	57	8.1	-29.8	426	749	-43.1
Bankruptcies	14	17	32	-17.6	-56.3	203	386	-47.4
Proposals	26	20	25	30.0	4.0	223	363	-38.6
Nova Scotia	245	274	475	-10.6	-48.4	3,498	6,040	-42.1
Bankruptcies	106	124	222	-14.5	-52.3	1,599	3,193	-49.9
Proposals	139	150	253	-7.3	-45.1	1,899	2,847	-33.3
New Brunswick	279	309	336	-9.7	-17.0	3,365	4,851	-30.6
Bankruptcies	122	155	147	-21.3	-17.0	1,486	2,343	-36.6
Proposals	157	154	189	1.9	-16.9	1,879	2,508	-25.1
Quebec	1,775	2,142	2,947	-17.1	-39.8	26,683	42,865	-37.8
Bankruptcies	856	952	1,363	-10.1	-37.2	11,714	20,038	-41.5
Proposals	919	1,190	1,584	-22.9	-42.0	14,969	22,827	-34.4
Ontario	2,600	2,787	3,345	-6.1	-22.3	33,992	44,852	-24.2
Bankruptcies	787	747	1,146	5.4	-31.3	9,213	14,577	-36.8
Proposals	1,813	2,040	2,199	-11.1	-17.6	24,779	30,275	-18.2
Manitoba	194	193	250	0.5	-22.4	2,527	3,146	-19.7
Bankruptcies	62	64	86	-3.1	-27.9	787	1,344	-41.4
Proposals	132	129	164	2.3	-19.5	1,740	1,802	-3.4
Saskatchewan	257	216	274	19.0	-6.2	2,640	3,453	-23.5
Bankruptcies	71	81	112	-12.3	-36.6	878	1,317	-33.3
Proposals	186	135	162	37.8	14.8	1,762	2,136	-17.5
Alberta	1,083	1,086	1,315	-0.3	-17.6	13,089	16,675	-21.5
Bankruptcies	276	265	403	4.2	-31.5	3,602	5,589	-35.6
Proposals	807	821	912	-1.7	-11.5	9,487	11,086	-14.4
British Columbia	694	703	903	-1.3	-23.1	8,270	11,221	-26.3
Bankruptcies	176	169	311	4.1	-43.4	2,609	4,134	-36.9
Proposals	518	534	592	-3.0	-12.5	5,661	7,087	-20.1
Northwest Territories	6	0	5	n/a	20.0	47	66	-28.8
Bankruptcies	0	0	2	n/a	-100.0	10	9	11.1
Proposals	6	0	3	n/a	100.0	37	57	-35.1
Yukon	4	7	2	-42.9	100.0	36	33	9.1
Bankruptcies	1	2	1	-50.0	0.0	11	13	-15.4
Proposals	3	5	1	-40.0	200.0	25	20	25.0
Nunavut	4	2	0	100.0	n/a	12	6	100.0
Bankruptcies	0	0	0	n/a	n/a	0	0	n/a
Proposals	4	2	0	100.0	n/a	12	6	100.0
Canada	7,310	7,919	10,134	-7.7	-27.9	96,458	137,178	-29.7
Bankruptcies	2,516	2,615	3,917	-3.9	-35.8	32,880	54,409	-39.6
Proposals	4,794	5,304	6,217	-9.6	-22.9	63,578	82,769	-23.2

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	December 2020	November 2020	December 2019	Nov. 2020 to Dec. 2020	Dec. 2019 to Dec. 2020	12-31-2020	12-31-2019	% Change
Newfoundland and Labrador	0	2	3	-100.0	-100.0	10	41	-75.6
Bankruptcies	0	2	3	-100.0	-100.0	10	35	-71.4
Proposals	0	0	0	n/a	n/a	0	6	-100.0
Prince Edward Island	0	0	2	n/a	-100.0	2	10	-80.0
Bankruptcies	0	0	2	n/a	-100.0	1	9	-88.9
Proposals	0	0	0	n/a	n/a	1	1	0.0
Nova Scotia	0	0	5	n/a	-100.0	19	59	-67.8
Bankruptcies	0	0	5	n/a	-100.0	16	51	-68.6
Proposals	0	0	0	n/a	n/a	3	8	-62.5
New Brunswick	5	3	0	66.7	n/a	24	45	-46.7
Bankruptcies	1	3	0	-66.7	n/a	16	34	-52.9
Proposals	4	0	0	n/a	n/a	8	11	-27.3
Quebec	135	115	182	17.4	-25.8	1,599	2,126	-24.8
Bankruptcies	121	97	138	24.7	-12.3	1,258	1,620	-22.3
Proposals	14	18	44	-22.2	-68.2	341	506	-32.6
Ontario	60	58	64	3.4	-6.3	759	902	-15.9
Bankruptcies	46	36	38	27.0	21.1	536	652	-17.8
Proposals	14	22	26	-36.4	-46.2	223	250	-10.8
Manitoba	2	0	5	n/a	-60.0	35	39	-10.3
Bankruptcies	2	0	4	n/a	-50.0	28	33	-15.2
Proposals	0	0	1	n/a	-100.0	7	6	16.7
Saskatchewan	5	3	7	66.7	-28.6	49	104	-52.9
Bankruptcies	5	3	7	66.7	-28.6	40	64	-37.5
Proposals	0	0	0	n/a	n/a	9	40	-77.5
Alberta	7	18	18	-61.1	-61.1	160	223	-28.3
Bankruptcies	4	15	13	-73.3	-69.2	122	155	-21.3
Proposals	3	3	5	0.0	-40.0	38	68	-44.1
British Columbia	3	12	7	-75.0	-57.1	128	127	0.8
Bankruptcies	2	9	4	-77.0	-50.0	80	90	-11.1
Proposals	1	3	3	-66.7	-66.7	48	37	29.7
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	1	2	-50.0
Bankruptcies	0	0	0	n/a	n/a	1	2	-50.0
Proposals	0	0	0	n/a	n/a	0	0	n/a
Canada	217	211	293	2.8	-25.9	2,786	3,680	-24.3
Bankruptcies	181	165	214	9.7	-15.4	2,108	2,746	-23.2
Proposals	36	46	79	-21.7	-54.4	678	934	-27.4

Table 3a: Insolvencies Filed by Corporations

	Volume			% Change		12-Month Period Ending		
	December 2020	November 2020	December 2019	Nov. 2020 to Dec. 2020	Dec. 2019 to Dec. 2020	12-31-2020	12-31-2019	% Change
Newfoundland and Labrador	0	0	0	n/a	n/a	3	13	-76.9
Bankruptcies	0	0	0	n/a	n/a	3	10	-70.0
Proposals	0	0	0	n/a	n/a	0	3	-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	0	4	n/a	-100.0	11	31	-64.5
Bankruptcies	0	0	4	n/a	-100.0	9	24	-62.5
Proposals	0	0	0	n/a	n/a	2	7	-71.4
New Brunswick	2	3	0	-33.3	n/a	14	29	-51.7
Bankruptcies	1	3	0	-66.7	n/a	12	23	-47.8
Proposals	1	0	0	n/a	n/a	2	6	-66.7
Quebec	126	90	161	40.0	-21.7	1,414	1,862	-24.1
Bankruptcies	115	78	125	47.4	-8.0	1,138	1,453	-21.7
Proposals	11	12	36	-8.3	-69.4	276	409	-32.5
Ontario	36	34	37	5.9	-2.7	490	488	0.4
Bankruptcies	31	26	22	19.2	40.9	381	362	5.2
Proposals	5	8	15	-37.5	-66.7	109	126	-13.5
Manitoba	1	0	3	n/a	-66.7	14	13	7.7
Bankruptcies	1	0	2	n/a	-50.0	9	11	-18.2
Proposals	0	0	1	n/a	-100.0	5	2	150.0
Saskatchewan	3	2	0	50.0	n/a	13	8	62.5
Bankruptcies	3	2	0	50.0	n/a	11	5	120.0
Proposals	0	0	0	n/a	n/a	2	3	-33.3
Alberta	3	14	10	-78.6	-70.0	96	117	-17.9
Bankruptcies	2	13	7	-84.6	-71.4	76	83	-8.4
Proposals	1	1	3	0.0	-66.7	20	34	-41.2
British Columbia	1	7	0	-85.7	n/a	85	54	57.4
Bankruptcies	0	5	0	-100.0	n/a	54	36	50.0
Proposals	1	2	0	-50.0	n/a	31	18	72.2
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	1	2	-50.0
Bankruptcies	0	0	0	n/a	n/a	1	2	-50.0
Proposals	0	0	0	n/a	n/a	0	0	n/a
Canada	172	150	215	14.7	-20.0	2,142	2,622	-18.3
Bankruptcies	153	127	160	20.5	-4.4	1,694	2,012	-15.8
Proposals	19	23	55	-17.4	-65.5	448	610	-26.6

Table 3b: Insolvencies Filed by Individual Businesses

	Volume			% Change		12-Month Period Ending		
	December 2020	November 2020	December 2019	Nov. 2020 to Dec. 2020	Dec. 2019 to Dec. 2020	12-31-2020	12-31-2019	% Change
Newfoundland and Labrador	0	2	3	-100.0	-100.0	7	28	-75.0
Bankruptcies	0	2	3	-100.0	-100.0	7	25	-72.0
Proposals	0	0	0	n/a	n/a	0	3	-100.0
Prince Edward Island	0	0	2	n/a	-100.0	1	6	-83.3
Bankruptcies	0	0	2	n/a	-100.0	1	6	-83.3
Proposals	0	0	0	n/a	n/a	0	0	n/a
Nova Scotia	0	0	1	n/a	-100.0	8	28	-71.4
Bankruptcies	0	0	1	n/a	-100.0	7	27	-74.1
Proposals	0	0	0	n/a	n/a	1	1	0.0
New Brunswick	3	0	0	n/a	n/a	10	16	-37.5
Bankruptcies	0	0	0	n/a	n/a	4	11	-63.6
Proposals	3	0	0	n/a	n/a	6	5	20.0
Quebec	9	25	21	-64.0	-57.1	185	264	-29.9
Bankruptcies	6	19	13	-68.4	-53.8	120	167	-28.1
Proposals	3	6	8	-50.0	-62.5	65	97	-33.0
Ontario	24	24	27	0.0	-11.1	269	414	-35.0
Bankruptcies	15	10	16	50.0	-6.3	155	290	-46.6
Proposals	9	14	11	-35.7	-18.2	114	124	-8.1
Manitoba	1	0	2	n/a	-50.0	21	26	-19.2
Bankruptcies	1	0	2	n/a	-50.0	19	22	-13.6
Proposals	0	0	0	n/a	n/a	2	4	-50.0
Saskatchewan	2	1	7	100.0	-71.4	36	96	-62.5
Bankruptcies	2	1	7	100.0	-71.4	29	59	-50.8
Proposals	0	0	0	n/a	n/a	7	37	-81.1
Alberta	4	4	8	0.0	-50.0	64	106	-39.6
Bankruptcies	2	2	6	0.0	-66.7	46	72	-36.1
Proposals	2	2	2	0.0	0.0	18	34	-47.1
British Columbia	2	5	7	-60.0	-71.4	43	73	-41.1
Bankruptcies	2	4	4	-50.0	-50.0	26	54	-51.9
Proposals	0	1	3	-100.0	-100.0	17	19	-10.5
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	45	61	78	-26.2	-42.3	644	1,058	-39.1
Bankruptcies	28	38	54	-26.3	-48.1	414	734	-43.6
Proposals	17	23	24	-26.1	-29.2	230	324	-29.0

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	December 2020	November 2020	December 2019	Nov. 2020 to Dec. 2020	Dec. 2019 to Dec. 2020	12-31-2020	12-31-2019	% Change
Agriculture, Forestry, Fishing and Hunting	5	6	2	-16.7	150.0	61	64	-4.7
Bankruptcies	3	4	2	-25.0	50.0	44	46	-4.3
Proposals	2	2	0	0.0	n/a	17	18	-5.6
Mining and Oil and Gas Extraction	2	4	2	-50.0	0.0	36	42	-14.3
Bankruptcies	2	3	2	-33.3	0.0	25	25	0.0
Proposals	0	1	0	-100.0	n/a	11	17	-35.3
Utilities	0	0	1	n/a	-100.0	5	7	-28.6
Bankruptcies	0	0	0	n/a	n/a	5	4	25.0
Proposals	0	0	1	n/a	-100.0	0	3	-100.0
Construction	18	27	38	-33.3	-52.6	338	684	-50.6
Bankruptcies	17	23	26	-26.1	-34.6	258	499	-48.3
Proposals	1	4	12	-75.0	-91.7	80	185	-56.8
Manufacturing	16	18	40	-11.1	-60.0	231	338	-31.7
Bankruptcies	14	12	27	16.7	-48.1	165	243	-32.1
Proposals	2	6	13	-66.7	-84.6	66	95	-30.5
Wholesale Trade	10	17	18	-41.2	-44.4	139	191	-27.2
Bankruptcies	6	14	10	-57.1	-40.0	110	132	-16.7
Proposals	4	3	8	33.3	-50.0	29	59	-50.8
Retail Trade	22	26	37	-15.4	-40.5	377	384	-1.8
Bankruptcies	19	22	25	-13.0	-24.0	270	293	-7.8
Proposals	3	4	12	-25.0	-75.0	107	91	17.6
Transportation and Warehousing	15	10	23	50.0	-34.8	164	219	-25.1
Bankruptcies	10	8	19	25.0	-47.4	123	164	-25.0
Proposals	5	2	4	150.0	25.0	41	55	-25.5
Information and Cultural Industries	4	2	5	100.0	-20.0	48	80	-40.0
Bankruptcies	3	2	4	50.0	-25.0	36	60	-40.0
Proposals	1	0	1	n/a	0.0	12	20	-40.0
Finance and Insurance	7	4	3	75.0	133.3	38	63	-39.7
Bankruptcies	7	3	3	133.3	133.3	28	52	-46.2
Proposals	0	1	0	-100.0	n/a	10	11	-9.1
Real Estate and Rental and Leasing	21	17	20	23.5	5.0	140	159	-11.9
Bankruptcies	21	12	14	75.0	50.0	102	119	-14.3
Proposals	0	5	6	-100.0	-100.0	38	40	-5.0
Professional, Scientific and Technical Services	19	21	15	-9.5	26.7	186	285	-34.7
Bankruptcies	16	20	12	-20.0	33.3	142	224	-36.6
Proposals	3	1	3	200.0	0.0	44	61	-27.9

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

	Volume			% Change		12-Month Period Ending		
	December 2020	November 2020	December 2019	Nov. 2020 to Dec. 2020	Dec. 2019 to Dec. 2020	12-31-2020	12-31-2019	% Change
Management of Companies and Enterprises	8	5	5	60.0	60.0	96	84	14.3
Bankruptcies	8	3	5	166.7	60.0	68	68	0.0
Proposals	0	2	0	-100.0	n/a	28	16	75.0
Administrative and Support, Waste Management and Remediation Services	13	7	15	85.7	-13.3	120	175	-31.4
Bankruptcies	9	5	13	80.0	-30.8	84	124	-32.3
Proposals	4	2	2	100.0	100.0	36	51	-29.4
Educational Services	3	6	1	-50.0	200.0	39	33	18.2
Bankruptcies	3	4	1	-25.0	200.0	32	23	39.1
Proposals	0	2	0	-100.0	n/a	7	10	-30.0
Health Care and Social Assistance	5	5	1	0.0	400.0	68	85	-20.0
Bankruptcies	4	4	1	0.0	300.0	53	58	-8.6
Proposals	1	1	0	0.0	n/a	15	27	-44.4
Arts, Entertainment and Recreation	6	7	7	-14.3	-14.3	117	78	50.0
Bankruptcies	4	6	5	-33.3	-20.0	93	62	50.0
Proposals	2	1	2	100.0	0.0	24	16	50.0
Accommodation and Food Services	31	25	43	24.0	-27.9	441	506	-12.8
Bankruptcies	25	17	34	47.1	-26.5	357	400	-10.8
Proposals	6	8	9	-25.0	-33.3	84	106	-20.8
Other Services (except Public Administration)	12	4	17	200.0	-29.4	139	203	-31.5
Bankruptcies	10	3	11	233.3	-9.1	111	150	-26.0
Proposals	2	1	6	100.0	-66.7	28	53	-47.2
Public Administration	0	0	0	n/a	n/a	3	0	n/a
Bankruptcies	0	0	0	n/a	n/a	2	0	n/a
Proposals	0	0	0	n/a	n/a	1	0	n/a
Total	217	211	293	2.8	-25.9	2,786	3,680	-24.3
Bankruptcies	181	165	214	9.7	-15.4	2,108	2,746	-23.2
Proposals	36	46	79	-21.7	-54.4	678	934	-27.4