



2021

Insolvency Statistics in Canada

January 2021

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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		
	January 2021	December 2020	January 2020	Dec. 2020 to Jan. 2021	Jan. 2020 to Jan. 2021	01-31-2021	01-31-2020	% Change
Newfoundland and Labrador	136	129	166	5.4	-18.1	1,853	3,216	-42.4
Bankruptcies	49	45	72	8.9	-31.9	755	1,489	-49.3
Proposals	87	84	94	3.6	-7.4	1,098	1,727	-36.4
Prince Edward Island	32	40	54	-20.0	-40.7	406	756	-46.3
Bankruptcies	13	14	31	-7.1	-58.1	186	391	-52.4
Proposals	19	26	23	-26.9	-17.4	220	365	-39.7
Nova Scotia	223	245	425	-9.0	-47.5	3,315	6,055	-45.3
Bankruptcies	94	106	208	-11.3	-54.8	1,501	3,186	-52.9
Proposals	129	139	217	-7.2	-40.6	1,814	2,869	-36.8
New Brunswick	249	284	385	-12.3	-35.3	3,253	4,933	-34.1
Bankruptcies	106	123	146	-13.8	-27.4	1,462	2,367	-38.2
Proposals	143	161	239	-11.2	-40.2	1,791	2,566	-30.2
Quebec	1,983	1,910	3,684	3.8	-46.2	26,581	45,299	-41.3
Bankruptcies	857	977	1,573	-12.3	-45.5	12,256	21,592	-43.2
Proposals	1,126	933	2,111	20.7	-46.7	14,325	23,707	-39.6
Ontario	2,441	2,660	3,735	-8.2	-34.6	33,457	46,290	-27.7
Bankruptcies	585	833	1,109	-29.0	-47.2	9,225	15,274	-39.6
Proposals	1,856	1,827	2,626	1.6	-29.3	24,232	31,016	-21.9
Manitoba	201	196	284	2.0	-29.2	2,479	3,251	-23.7
Bankruptcies	57	64	86	-10.9	-33.7	786	1,377	-42.9
Proposals	144	132	198	9.1	-27.3	1,693	1,874	-9.7
Saskatchewan	216	262	310	-17.0	-30.3	2,595	3,578	-27.5
Bankruptcies	54	76	105	-28.9	-48.6	867	1,367	-36.6
Proposals	162	186	205	-12.9	-21.0	1,728	2,211	-21.8
Alberta	1,094	1,090	1,452	0.4	-24.7	12,891	17,114	-24.7
Bankruptcies	258	280	440	-7.9	-41.4	3,542	5,725	-38.1
Proposals	836	810	1,012	3.2	-17.4	9,349	11,389	-17.9
British Columbia	662	697	834	-5.0	-20.6	8,226	11,327	-27.4
Bankruptcies	182	178	289	2.2	-37.0	2,582	4,163	-38.0
Proposals	480	519	545	-7.5	-11.9	5,644	7,164	-21.2
Northwest Territories	8	6	5	33.3	60.0	50	70	-28.6
Bankruptcies	1	0	2	n/a	-50.0	9	12	-25.0
Proposals	7	6	3	16.7	133.3	41	58	-29.3
Yukon	3	4	3	-25.0	0.0	36	33	9.1
Bankruptcies	1	1	1	0.0	0.0	11	13	-15.4
Proposals	2	3	2	-33.3	0.0	25	20	25.0
Nunavut	1	4	0	-75.0	n/a	14	8	75.0
Bankruptcies	0	0	0	n/a	n/a	1	2	-50.0
Proposals	1	4	0	-75.0	n/a	13	6	116.7
Canada	7,249	7,527	11,337	-3.7	-36.1	95,156	141,930	-33.0
Bankruptcies	2,257	2,697	4,062	-16.3	-44.4	33,183	56,958	-41.7
Proposals	4,992	4,830	7,275	3.4	-31.4	61,973	84,972	-27.1

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	January 2021	December 2020	January 2020	Dec. 2020 to Jan. 2021	Jan. 2020 to Jan. 2021	01-31-2021	01-31-2020	% Change
Newfoundland and Labrador	135	129	166	4.7	-18.7	1,842	3,177	-42.0
Bankruptcies	48	45	72	6.7	-33.3	744	1,456	-48.9
Proposals	87	84	94	3.6	-7.4	1,098	1,721	-36.2
Prince Edward Island	32	40	53	-20.0	-39.6	405	745	-45.6
Bankruptcies	13	14	30	-7.1	-56.7	186	381	-51.2
Proposals	19	26	23	-26.9	-17.4	219	364	-39.8
Nova Scotia	220	245	419	-10.2	-47.5	3,299	5,993	-45.0
Bankruptcies	91	106	202	-14.2	-55.0	1,488	3,132	-52.5
Proposals	129	139	217	-7.2	-40.6	1,811	2,861	-36.7
New Brunswick	248	279	384	-11.1	-35.4	3,229	4,892	-34.0
Bankruptcies	106	122	145	-13.1	-26.9	1,447	2,336	-38.1
Proposals	142	157	239	-9.6	-40.6	1,782	2,556	-30.3
Quebec	1,892	1,775	3,497	6.6	-45.9	25,078	43,142	-41.9
Bankruptcies	781	856	1,436	-8.8	-45.6	11,059	19,963	-44.6
Proposals	1,111	919	2,061	20.9	-46.1	14,019	23,179	-39.5
Ontario	2,393	2,600	3,660	-8.0	-34.6	32,725	45,397	-27.9
Bankruptcies	549	787	1,063	-30.2	-48.4	8,699	14,636	-40.6
Proposals	1,844	1,813	2,597	1.7	-29.0	24,026	30,761	-21.9
Manitoba	200	194	283	3.1	-29.3	2,444	3,216	-24.0
Bankruptcies	56	62	85	-9.7	-34.1	758	1,348	-43.8
Proposals	144	132	198	9.1	-27.3	1,686	1,868	-9.7
Saskatchewan	214	257	301	-16.7	-28.9	2,553	3,474	-26.5
Bankruptcies	52	71	98	-26.8	-46.9	832	1,302	-36.1
Proposals	162	186	203	-12.9	-20.2	1,721	2,172	-20.8
Alberta	1,086	1,083	1,435	0.3	-24.3	12,740	16,888	-24.6
Bankruptcies	254	276	424	-8.0	-40.1	3,432	5,563	-38.3
Proposals	832	807	1,011	3.1	-17.7	9,308	11,325	-17.8
British Columbia	654	694	823	-5.8	-20.5	8,101	11,203	-27.7
Bankruptcies	176	176	282	0.0	-37.6	2,503	4,076	-38.6
Proposals	478	518	541	-7.7	-11.6	5,598	7,127	-21.5
Northwest Territories	8	6	5	33.3	60.0	50	68	-26.5
Bankruptcies	1	0	2	n/a	-50.0	9	11	-18.2
Proposals	7	6	3	16.7	133.3	41	57	-28.1
Yukon	3	4	3	-25.0	0.0	36	33	9.1
Bankruptcies	1	1	1	0.0	0.0	11	13	-15.4
Proposals	2	3	2	-33.3	0.0	25	20	25.0
Nunavut	1	4	0	-75.0	n/a	13	6	116.7
Bankruptcies	0	0	0	n/a	n/a	0	0	n/a
Proposals	1	4	0	-75.0	n/a	13	6	116.7
Canada	7,086	7,310	11,029	-3.1	-35.8	92,515	138,234	-33.1
Bankruptcies	2,128	2,516	3,840	-15.4	-44.6	31,168	54,217	-42.5
Proposals	4,958	4,794	7,189	3.4	-31.0	61,347	84,017	-27.0

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	January 2021	December 2020	January 2020	Dec. 2020 to Jan. 2021	Jan. 2020 to Jan. 2021	01-31-2021	01-31-2020	% Change
Newfoundland and Labrador	1	0	0	n/a	n/a	11	39	-71.8
Bankruptcies	1	0	0	n/a	n/a	11	33	-66.7
Proposals	0	0	0	n/a	n/a	0	6	-100.0
Prince Edward Island	0	0	1	n/a	-100.0	1	11	-90.9
Bankruptcies	0	0	1	n/a	-100.0	0	10	-100.0
Proposals	0	0	0	n/a	n/a	1	1	0.0
Nova Scotia	3	0	6	n/a	-50.0	16	62	-74.2
Bankruptcies	3	0	6	n/a	-50.0	13	54	-75.9
Proposals	0	0	0	n/a	n/a	3	8	-62.5
New Brunswick	1	5	1	-80.0	0.0	24	41	-41.5
Bankruptcies	0	1	1	-100.0	-100.0	15	31	-51.6
Proposals	1	4	0	-75.0	n/a	9	10	-10.0
Quebec	91	135	187	-32.6	-51.3	1,503	2,157	-30.3
Bankruptcies	76	121	137	-37.2	-44.5	1,197	1,629	-26.5
Proposals	15	14	50	7.1	-70.0	306	528	-42.0
Ontario	48	60	75	-20.0	-36.0	732	893	-18.0
Bankruptcies	36	46	46	-21.7	-21.7	526	638	-17.6
Proposals	12	14	29	-14.3	-58.6	206	255	-19.2
Manitoba	1	2	1	-50.0	0.0	35	35	0.0
Bankruptcies	1	2	1	-50.0	0.0	28	29	-3.4
Proposals	0	0	0	n/a	n/a	7	6	16.7
Saskatchewan	2	5	9	-60.0	-77.8	42	104	-59.6
Bankruptcies	2	5	7	-60.0	-71.4	35	65	-46.2
Proposals	0	0	2	n/a	-100.0	7	39	-82.1
Alberta	8	7	17	14.3	-52.9	151	226	-33.2
Bankruptcies	4	4	16	0.0	-75.0	110	162	-32.1
Proposals	4	3	1	33.3	300.0	41	64	-35.9
British Columbia	8	3	11	166.7	-27.3	125	124	0.8
Bankruptcies	6	2	7	200.0	-14.3	79	87	-9.2
Proposals	2	1	4	100.0	-50.0	46	37	24.3
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	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	163	217	308	-24.9	-47.1	2,641	3,696	-28.5
Bankruptcies	129	181	222	-28.7	-41.9	2,015	2,741	-26.5
Proposals	34	36	86	-5.6	-60.5	626	955	-34.5

Table 3a: Insolvencies Filed by Corporations

	Volume			% Change		12-Month Period Ending		
	January 2021	December 2020	January 2020	Dec. 2020 to Jan. 2021	Jan. 2020 to Jan. 2021	01-31-2021	01-31-2020	% Change
Newfoundland and Labrador	1	0	0	n/a	n/a	4	11	-63.6
Bankruptcies	1	0	0	n/a	n/a	4	8	-50.0
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	2	0	3	n/a	-33.3	10	32	-68.8
Bankruptcies	2	0	3	n/a	-33.3	8	25	-68.0
Proposals	0	0	0	n/a	n/a	2	7	-71.4
New Brunswick	1	2	1	-50.0	0.0	14	28	-50.0
Bankruptcies	0	1	1	-100.0	-100.0	11	22	-50.0
Proposals	1	1	0	0.0	n/a	3	6	-50.0
Quebec	77	126	163	-38.9	-52.8	1,328	1,886	-29.6
Bankruptcies	69	115	124	-40.0	-44.4	1,083	1,460	-25.8
Proposals	8	11	39	-27.3	-79.5	245	426	-42.5
Ontario	30	36	43	-16.7	-30.2	477	479	-0.4
Bankruptcies	27	31	35	-12.9	-22.9	373	360	3.6
Proposals	3	5	8	-40.0	-62.5	104	119	-12.6
Manitoba	0	1	0	-100.0	n/a	14	13	7.7
Bankruptcies	0	1	0	-100.0	n/a	9	11	-18.2
Proposals	0	0	0	n/a	n/a	5	2	150.0
Saskatchewan	0	3	2	-100.0	-100.0	11	9	22.2
Bankruptcies	0	3	2	-100.0	-100.0	9	6	50.0
Proposals	0	0	0	n/a	n/a	2	3	-33.3
Alberta	3	3	13	0.0	-76.9	86	128	-32.8
Bankruptcies	2	2	12	0.0	-83.3	66	94	-29.8
Proposals	1	1	1	0.0	0.0	20	34	-41.2
British Columbia	5	1	3	400.0	66.7	87	50	74.0
Bankruptcies	3	0	2	n/a	50.0	55	35	57.1
Proposals	2	1	1	100.0	100.0	32	15	113.3
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	119	172	228	-30.8	-47.8	2,033	2,643	-23.1
Bankruptcies	104	153	179	-32.0	-41.9	1,619	2,026	-20.1
Proposals	15	19	49	-21.1	-69.4	414	617	-32.9

Table 3b: Insolvencies Filed by Individual Businesses

	Volume			% Change		12-Month Period Ending		
	January 2021	December 2020	January 2020	Dec. 2020 to Jan. 2021	Jan. 2020 to Jan. 2021	01-31-2021	01-31-2020	% Change
Newfoundland and Labrador	0	0	0	n/a	n/a	7	28	-75.0
Bankruptcies	0	0	0	n/a	n/a	7	25	-72.0
Proposals	0	0	0	n/a	n/a	0	3	-100.0
Prince Edward Island	0	0	1	n/a	-100.0	0	7	-100.0
Bankruptcies	0	0	1	n/a	-100.0	0	7	-100.0
Proposals	0	0	0	n/a	n/a	0	0	n/a
Nova Scotia	1	0	3	n/a	-66.7	6	30	-80.0
Bankruptcies	1	0	3	n/a	-66.7	5	29	-82.8
Proposals	0	0	0	n/a	n/a	1	1	0.0
New Brunswick	0	3	0	-100.0	n/a	10	13	-23.1
Bankruptcies	0	0	0	n/a	n/a	4	9	-55.6
Proposals	0	3	0	-100.0	n/a	6	4	50.0
Quebec	14	9	24	55.6	-41.7	175	271	-35.4
Bankruptcies	7	6	13	16.7	-46.2	114	169	-32.5
Proposals	7	3	11	133.3	-36.4	61	102	-40.2
Ontario	18	24	32	-25.0	-43.8	255	414	-38.4
Bankruptcies	9	15	11	-40.0	-18.2	153	278	-45.0
Proposals	9	9	21	0.0	-57.1	102	136	-25.0
Manitoba	1	1	1	0.0	0.0	21	22	-4.5
Bankruptcies	1	1	1	0.0	0.0	19	18	5.6
Proposals	0	0	0	n/a	n/a	2	4	-50.0
Saskatchewan	2	2	7	0.0	-71.4	31	95	-67.4
Bankruptcies	2	2	5	0.0	-60.0	26	59	-55.9
Proposals	0	0	2	n/a	-100.0	5	36	-86.1
Alberta	5	4	4	25.0	25.0	65	98	-33.7
Bankruptcies	2	2	4	0.0	-50.0	44	68	-35.3
Proposals	3	2	0	50.0	n/a	21	30	-30.0
British Columbia	3	2	8	50.0	-62.5	38	74	-48.6
Bankruptcies	3	2	5	50.0	-40.0	24	52	-53.8
Proposals	0	0	3	n/a	-100.0	14	22	-36.4
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	44	45	80	-2.2	-45.0	608	1,053	-42.3
Bankruptcies	25	28	43	-10.7	-41.9	396	715	-44.6
Proposals	19	17	37	11.8	-48.6	212	338	-37.3

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	January 2021	December 2020	January 2020	Dec. 2020 to Jan. 2021	Jan. 2020 to Jan. 2021	01-31-2021	01-31-2020	% Change
Agriculture, Forestry, Fishing and Hunting	5	5	9	0.0	-44.4	57	62	-8.1
Bankruptcies	5	3	5	66.7	0.0	44	41	7.3
Proposals	0	2	4	-100.0	-100.0	13	21	-38.1
Mining and Oil and Gas Extraction	6	2	1	200.0	500.0	41	38	7.9
Bankruptcies	2	2	1	0.0	100.0	26	25	4.0
Proposals	4	0	0	n/a	n/a	15	13	15.4
Utilities	0	0	0	n/a	n/a	5	7	-28.6
Bankruptcies	0	0	0	n/a	n/a	5	4	25.0
Proposals	0	0	0	n/a	n/a	0	3	-100.0
Construction	28	18	34	55.6	-17.6	332	669	-50.4
Bankruptcies	23	17	23	35.3	0.0	258	488	-47.1
Proposals	5	1	11	400.0	-54.5	74	181	-59.1
Manufacturing	16	16	25	0.0	-36.0	222	341	-34.9
Bankruptcies	9	14	13	-35.7	-30.8	161	240	-32.9
Proposals	7	2	12	250.0	-41.7	61	101	-39.6
Wholesale Trade	9	10	15	-10.0	-40.0	133	198	-32.8
Bankruptcies	7	6	11	16.7	-36.4	106	137	-22.6
Proposals	2	4	4	-50.0	-50.0	27	61	-55.7
Retail Trade	9	22	40	-59.1	-77.5	346	393	-12.0
Bankruptcies	9	19	29	-52.0	-69.0	250	298	-16.1
Proposals	0	3	11	-100.0	-100.0	96	95	1.1
Transportation and Warehousing	9	15	28	-40.0	-67.9	145	226	-35.8
Bankruptcies	8	10	17	-20.0	-52.9	114	163	-30.1
Proposals	1	5	11	-80.0	-90.9	31	63	-50.8
Information and Cultural Industries	5	4	9	25.0	-44.4	44	83	-47.0
Bankruptcies	5	3	6	66.7	-16.7	35	61	-42.6
Proposals	0	1	3	-100.0	-100.0	9	22	-59.1
Finance and Insurance	10	7	3	42.9	233.3	45	61	-26.2
Bankruptcies	10	7	2	42.9	400.0	36	49	-26.5
Proposals	0	0	1	n/a	-100.0	9	12	-25.0
Real Estate and Rental and Leasing	9	21	14	-57.1	-35.7	135	153	-11.8
Bankruptcies	7	21	12	-66.7	-41.7	97	112	-13.4
Proposals	2	0	2	n/a	0.0	38	41	-7.3
Professional, Scientific and Technical Services	15	19	18	-21.1	-16.7	183	280	-34.6
Bankruptcies	12	16	12	-25.0	0.0	142	222	-36.0
Proposals	3	3	6	0.0	-50.0	41	58	-29.3

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

	Volume			% Change		12-Month Period Ending		
	January 2021	December 2020	January 2020	Dec. 2020 to Jan. 2021	Jan. 2020 to Jan. 2021	01-31-2021	01-31-2020	% Change
Management of Companies and Enterprises	3	8	7	-62.5	-57.1	92	84	9.5
Bankruptcies	2	8	5	-75.0	-60.0	65	67	-3.0
Proposals	1	0	2	n/a	-50.0	27	17	58.8
Administrative and Support, Waste Management and Remediation Services	8	13	12	-38.5	-33.3	116	174	-33.3
Bankruptcies	6	9	8	-33.3	-25.0	82	124	-33.9
Proposals	2	4	4	-50.0	-50.0	34	50	-32.0
Educational Services	1	3	4	-66.7	-75.0	36	36	0.0
Bankruptcies	1	3	3	-66.7	-66.7	30	26	15.4
Proposals	0	0	1	n/a	-100.0	6	10	-40.0
Health Care and Social Assistance	2	5	8	-60.0	-75.0	62	85	-27.1
Bankruptcies	2	4	6	-50.0	-66.7	49	58	-15.5
Proposals	0	1	2	-100.0	-100.0	13	27	-51.9
Arts, Entertainment and Recreation	4	6	13	-33.3	-69.2	108	84	28.6
Bankruptcies	2	4	11	-50.0	-81.8	84	66	27.3
Proposals	2	2	2	0.0	0.0	24	18	33.3
Accommodation and Food Services	14	31	47	-54.8	-70.2	408	510	-20.0
Bankruptcies	11	25	38	-56.0	-71.1	330	398	-17.1
Proposals	3	6	9	-50.0	-66.7	78	112	-30.4
Other Services (except Public Administration)	10	12	21	-16.7	-52.4	128	212	-39.6
Bankruptcies	8	10	20	-20.0	-60.0	99	162	-38.9
Proposals	2	2	1	0.0	100.0	29	50	-42.0
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	163	217	308	-24.9	-47.1	2,641	3,696	-28.5
Bankruptcies	129	181	222	-28.7	-41.9	2,015	2,741	-26.5
Proposals	34	36	86	-5.0	-60.5	626	955	-34.5