



2021

Insolvency Statistics in Canada

June 2021

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		
	June 2021	May 2021	June 2020	May 2021 to Jun. 2021	Jun. 2020 to Jun. 2021	06-30-2021	06-30-2020	% Change
Newfoundland and Labrador	165	155	106	6.5	55.7	1,887	2,539	-25.7
Bankruptcies	59	63	51	-6.3	15.7	711	1,177	-39.6
Proposals	106	92	55	15.2	92.7	1,176	1,362	-13.7
Prince Edward Island	30	36	24	-16.7	25.0	397	611	-35.0
Bankruptcies	16	23	12	-30.4	33.3	175	319	-45.1
Proposals	14	13	12	7.7	16.7	222	292	-24.0
Nova Scotia	246	261	206	-5.7	19.4	3,180	5,038	-36.9
Bankruptcies	111	106	102	4.7	8.8	1,409	2,455	-42.6
Proposals	135	155	104	-12.9	29.8	1,771	2,583	-31.4
New Brunswick	285	248	210	14.9	35.7	3,273	4,234	-22.7
Bankruptcies	113	110	91	2.7	24.2	1,484	1,932	-23.2
Proposals	172	138	119	24.6	44.5	1,789	2,302	-22.3
Quebec	1,996	2,073	1,753	-3.7	13.9	25,495	38,272	-33.4
Bankruptcies	908	969	858	-6.3	5.8	11,864	17,796	-33.3
Proposals	1,088	1,104	895	-1.4	21.6	13,631	20,476	-33.4
Ontario	2,554	2,445	2,429	4.5	5.1	31,894	42,227	-24.5
Bankruptcies	718	693	696	3.6	3.2	8,655	12,939	-33.1
Proposals	1,836	1,752	1,733	4.8	5.9	23,239	29,288	-20.7
Manitoba	234	187	198	25.1	18.2	2,428	3,036	-20.0
Bankruptcies	73	69	64	5.8	14.1	801	1,080	-25.8
Proposals	161	118	134	36.4	20.1	1,627	1,956	-16.8
Saskatchewan	201	249	178	-19.3	12.9	2,702	3,289	-17.8
Bankruptcies	58	75	64	-22.7	-9.4	832	1,236	-32.7
Proposals	143	174	114	-17.8	25.4	1,870	2,053	-8.9
Alberta	1,182	1,207	878	-2.1	34.6	13,511	15,726	-14.1
Bankruptcies	243	232	260	4.7	-6.5	3,283	4,857	-32.4
Proposals	939	975	618	-3.7	51.9	10,228	10,869	-5.9
British Columbia	769	752	607	2.3	26.7	8,429	10,398	-18.9
Bankruptcies	192	182	174	5.5	10.3	2,406	3,671	-34.5
Proposals	577	570	433	1.2	33.3	6,023	6,727	-10.5
Northwest Territories	6	7	7	-14.3	-14.3	51	60	-15.0
Bankruptcies	3	0	3	-	0.0	7	15	-53.3
Proposals	3	7	4	-57.1	-25.0	44	45	-2.2
Yukon	2	2	3	0.0	-33.3	30	37	-18.9
Bankruptcies	0	2	1	-100.0	-100.0	10	15	-33.3
Proposals	2	0	2	-	0.0	20	22	-9.1
Nunavut	1	0	0	-	--	14	7	100.0
Bankruptcies	0	0	0	-	--	1	2	-50.0
Proposals	1	0	0	-	--	13	5	160.0
Canada	7,671	7,622	6,599	0.6	16.2	93,291	125,474	-25.6
Bankruptcies	2,494	2,524	2,376	-1.2	5.0	31,638	47,494	-33.4
Proposals	5,177	5,098	4,223	1.5	22.6	61,653	77,980	-20.9

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	June 2021	May 2021	June 2020	May 2021 to Jun. 2021	Jun. 2020 to Jun. 2021	06-30-2021	06-30-2020	% Change
Newfoundland and Labrador	164	152	105	7.9	56.2	1,874	2,516	-25.5
Bankruptcies	58	60	50	-3.3	16.0	698	1,160	-39.8
Proposals	106	92	55	15.2	92.7	1,176	1,356	-13.3
Prince Edward Island	30	36	24	-16.7	25.0	397	604	-34.3
Bankruptcies	16	23	12	-30.4	33.3	175	314	-44.3
Proposals	14	13	12	7.7	16.7	222	290	-23.4
Nova Scotia	244	261	205	-6.5	19.0	3,166	4,998	-36.7
Bankruptcies	110	106	101	3.8	8.9	1,397	2,421	-42.3
Proposals	134	155	104	-13.5	28.8	1,769	2,577	-31.4
New Brunswick	283	248	205	14.1	38.0	3,252	4,207	-22.7
Bankruptcies	111	110	88	0.9	26.1	1,470	1,913	-23.2
Proposals	172	138	117	24.6	47.0	1,782	2,294	-22.3
Quebec	1,851	1,959	1,604	-5.5	15.4	23,984	36,435	-34.2
Bankruptcies	788	871	740	-9.5	6.5	10,618	16,421	-35.3
Proposals	1,063	1,088	864	-2.3	23.0	13,366	20,014	-33.2
Ontario	2,506	2,405	2,374	4.2	5.6	31,268	41,409	-24.5
Bankruptcies	685	658	654	4.1	4.7	8,202	12,368	-33.7
Proposals	1,821	1,747	1,720	4.2	5.9	23,066	29,041	-20.6
Manitoba	229	186	193	23.1	18.7	2,399	2,997	-20.0
Bankruptcies	69	68	59	1.5	16.9	776	1,050	-26.1
Proposals	160	118	134	35.6	19.4	1,623	1,947	-16.6
Saskatchewan	197	243	174	-18.9	13.2	2,656	3,197	-16.9
Bankruptcies	55	73	61	-24.7	-9.8	795	1,167	-31.9
Proposals	142	170	113	-16.5	25.7	1,861	2,030	-8.3
Alberta	1,172	1,191	864	-1.6	35.6	13,359	15,523	-13.9
Bankruptcies	238	218	250	9.2	-4.8	3,177	4,712	-32.6
Proposals	934	973	614	-4.0	52.1	10,182	10,811	-5.8
British Columbia	763	747	591	2.1	29.1	8,335	10,264	-18.8
Bankruptcies	188	180	166	4.4	13.3	2,339	3,591	-34.9
Proposals	575	567	425	1.4	35.3	5,996	6,673	-10.1
Northwest Territories	6	7	7	-14.3	-14.3	51	58	-12.1
Bankruptcies	3	0	3	-	0.0	7	14	-50.0
Proposals	3	7	4	-57.1	-25.0	44	44	0.0
Yukon	2	2	3	0.0	-33.3	30	37	-18.9
Bankruptcies	0	2	1	-100.0	-100.0	10	15	-33.3
Proposals	2	0	2	-	0.0	20	22	-9.1
Nunavut	1	0	0	-	--	13	5	160.0
Bankruptcies	0	0	0	-	--	0	0	--
Proposals	1	0	0	-	--	13	5	160.0
Canada	7,448	7,437	6,349	0.1	17.3	90,784	122,250	-25.7
Bankruptcies	2,321	2,369	2,185	-2.0	6.2	29,664	45,146	-34.3
Proposals	5,127	5,068	4,164	1.2	23.1	61,120	77,104	-20.7

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	June 2021	May 2021	June 2020	May 2021 to Jun. 2021	Jun. 2020 to Jun. 2021	06-30-2021	06-30-2020	% Change
Newfoundland and Labrador	1	3	1	-66.7	0.0	13	23	-43.5
Bankruptcies	1	3	1	-66.7	0.0	13	17	-23.5
Proposals	0	0	0	--	--	0	6	-100.0
Prince Edward Island	0	0	0	--	--	0	7	-100.0
Bankruptcies	0	0	0	--	--	0	5	-100.0
Proposals	0	0	0	--	--	0	2	-100.0
Nova Scotia	2	0	1	--	100.0	14	40	-65.0
Bankruptcies	1	0	1	--	0.0	12	34	-64.7
Proposals	1	0	0	--	--	2	6	-66.7
New Brunswick	2	0	5	--	-60.0	21	27	-22.2
Bankruptcies	2	0	3	--	-33.3	14	19	-26.3
Proposals	0	0	2	--	-100.0	7	8	-12.5
Quebec	145	114	149	27.2	-2.7	1,511	1,837	-17.7
Bankruptcies	120	98	118	22.4	1.7	1,246	1,375	-9.4
Proposals	25	16	31	56.3	-19.4	265	462	-42.6
Ontario	48	40	55	20.0	-12.7	626	818	-23.5
Bankruptcies	33	35	42	-5.7	-21.4	453	571	-20.7
Proposals	15	5	13	200.0	15.4	173	247	-30.0
Manitoba	5	1	5	400.0	0.0	29	39	-25.6
Bankruptcies	4	1	5	300.0	-20.0	25	30	-16.7
Proposals	1	0	0	--	--	4	9	-55.6
Saskatchewan	4	6	4	-33.3	0.0	46	92	-50.0
Bankruptcies	3	2	3	50.0	0.0	37	69	-46.4
Proposals	1	4	1	-75.0	0.0	9	23	-60.9
Alberta	10	16	14	-37.5	-28.6	152	203	-25.1
Bankruptcies	5	14	10	-64.3	-50.0	106	145	-26.9
Proposals	5	2	4	150.0	25.0	46	58	-20.7
British Columbia	6	5	16	20.0	-62.5	94	134	-29.9
Bankruptcies	4	2	8	100.0	-50.0	67	80	-16.3
Proposals	2	3	8	-33.3	-75.0	27	54	-50.0
Northwest Territories	0	0	0	--	--	0	2	-100.0
Bankruptcies	0	0	0	--	--	0	1	-100.0
Proposals	0	0	0	--	--	0	1	-100.0
Yukon	0	0	0	--	--	0	0	--
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	0	--
Nunavut	0	0	0	--	--	1	2	-50.0
Bankruptcies	0	0	0	--	--	1	2	-50.0
Proposals	0	0	0	--	--	0	0	--
Canada	223	185	250	20.5	-10.8	2,507	3,224	-22.2
Bankruptcies	173	155	191	11.6	-9.4	1,974	2,348	-15.9
Proposals	50	30	59	66.7	-15.3	533	876	-39.2

Table 3a: Insolvencies Filed by Corporations

	Volume			% Change		12-Month Period Ending		
	June 2021	May 2021	June 2020	May 2021 to Jun. 2021	Jun. 2020 to Jun. 2021	06-30-2021	06-30-2020	% Change
Newfoundland and Labrador	1	1	1	0.0	0.0	5	10	-50.0
Bankruptcies	1	1	1	0.0	0.0	5	7	-28.6
Proposals	0	0	0	--	--	0	3	-100.0
Prince Edward Island	0	0	0	--	--	0	3	-100.0
Bankruptcies	0	0	0	--	--	0	1	-100.0
Proposals	0	0	0	--	--	0	2	-100.0
Nova Scotia	1	0	0	--	--	8	22	-63.6
Bankruptcies	0	0	0	--	--	7	16	-56.3
Proposals	1	0	0	--	--	1	6	-83.3
New Brunswick	2	0	4	--	-50.0	11	21	-47.6
Bankruptcies	2	0	3	--	-33.3	9	15	-40.0
Proposals	0	0	1	--	-100.0	2	6	-66.7
Quebec	127	103	144	23.3	-11.8	1,318	1,617	-18.5
Bankruptcies	106	89	115	19.1	-7.8	1,116	1,242	-10.1
Proposals	21	14	29	50.0	-27.6	202	375	-46.1
Ontario	34	28	41	21.4	-17.1	432	455	-5.1
Bankruptcies	26	25	36	4.0	-27.8	339	340	-0.3
Proposals	8	3	5	166.7	60.0	93	115	-19.1
Manitoba	3	0	2	--	50.0	9	19	-52.6
Bankruptcies	3	0	2	--	50.0	8	13	-38.5
Proposals	0	0	0	--	--	1	6	-83.3
Saskatchewan	1	4	1	-75.0	0.0	22	12	83.3
Bankruptcies	1	1	0	0.0	--	18	9	100.0
Proposals	0	3	1	-100.0	-100.0	4	3	33.3
Alberta	6	7	9	-14.3	-33.3	88	126	-30.2
Bankruptcies	3	7	6	-57.1	-50.0	66	94	-29.8
Proposals	3	0	3	--	0.0	22	32	-31.3
British Columbia	2	3	13	-33.3	-84.6	61	70	-12.9
Bankruptcies	2	0	7	--	-71.4	43	42	2.4
Proposals	0	3	6	-100.0	-100.0	18	28	-35.7
Northwest Territories	0	0	0	--	--	0	1	-100.0
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	1	-100.0
Yukon	0	0	0	--	--	0	0	--
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	0	--
Nunavut	0	0	0	--	--	1	2	-50.0
Bankruptcies	0	0	0	--	--	1	2	-50.0
Proposals	0	0	0	--	--	0	0	--
Canada	177	146	215	21.2	-17.7	1,955	2,358	-17.1
Bankruptcies	144	123	170	17.1	-15.3	1,612	1,781	-9.5
Proposals	33	23	45	43.5	-26.7	343	577	-40.6

Table 3b: Insolvencies Filed by Individual Businesses

	Volume			% Change		12-Month Period Ending		
	June 2021	May 2021	June 2020	May 2021 to Jun. 2021	Jun. 2020 to Jun. 2021	06-30-2021	06-30-2020	% Change
Newfoundland and Labrador	0	2	0	-100.0	--	8	13	-38.5
Bankruptcies	0	2	0	-100.0	--	8	10	-20.0
Proposals	0	0	0	--	--	0	3	-100.0
Prince Edward Island	0	0	0	--	--	0	4	-100.0
Bankruptcies	0	0	0	--	--	0	4	-100.0
Proposals	0	0	0	--	--	0	0	--
Nova Scotia	1	0	1	--	0.0	6	18	-66.7
Bankruptcies	1	0	1	--	0.0	5	18	-72.2
Proposals	0	0	0	--	--	1	0	--
New Brunswick	0	0	1	--	-100.0	10	6	66.7
Bankruptcies	0	0	0	--	--	5	4	25.0
Proposals	0	0	1	--	-100.0	5	2	150.0
Quebec	18	11	5	63.6	260.0	193	220	-12.3
Bankruptcies	14	9	3	55.6	366.7	130	133	-2.3
Proposals	4	2	2	100.0	100.0	63	87	-27.6
Ontario	14	12	14	16.7	0.0	194	363	-46.6
Bankruptcies	7	10	6	-30.0	16.7	114	231	-50.6
Proposals	7	2	8	250.0	-12.5	80	132	-39.4
Manitoba	2	1	3	100.0	-33.3	20	20	0.0
Bankruptcies	1	1	3	0.0	-66.7	17	17	0.0
Proposals	1	0	0	--	--	3	3	0.0
Saskatchewan	3	2	3	50.0	0.0	24	80	-70.0
Bankruptcies	2	1	3	100.0	-33.3	19	60	-68.3
Proposals	1	1	0	0.0	--	5	20	-75.0
Alberta	4	9	5	-55.6	-20.0	64	77	-16.9
Bankruptcies	2	7	4	-71.4	-50.0	40	51	-21.6
Proposals	2	2	1	0.0	100.0	24	26	-7.7
British Columbia	4	2	3	100.0	33.3	33	64	-48.4
Bankruptcies	2	2	1	0.0	100.0	24	38	-36.8
Proposals	2	0	2	--	0.0	9	26	-65.4
Northwest Territories	0	0	0	--	--	0	1	-100.0
Bankruptcies	0	0	0	--	--	0	1	-100.0
Proposals	0	0	0	--	--	0	0	--
Yukon	0	0	0	--	--	0	0	--
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	0	--
Nunavut	0	0	0	--	--	0	0	--
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	0	--
Canada	46	39	35	17.9	31.4	552	866	-36.3
Bankruptcies	29	32	21	-9.4	38.1	362	567	-36.2
Proposals	17	7	14	142.9	21.4	190	299	-36.5

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	June 2021	May 2021	June 2020	May 2021 to Jun. 2021	Jun. 2020 to Jun. 2021	06-30-2021	06-30-2020	% Change
Agriculture, Forestry, Fishing and Hunting	2	3	7	-33.3	-71.4	56	62	-9.7
Bankruptcies	2	3	7	-33.3	-71.4	44	42	4.8
Proposals	0	0	0	--	--	12	20	-40.0
Mining and Oil and Gas Extraction	7	7	1	0.0	600.0	56	29	93.1
Bankruptcies	4	7	0	-42.9	--	39	17	129.4
Proposals	3	0	1	--	200.0	17	12	41.7
Utilities	0	1	0	-100.0	--	4	7	-42.9
Bankruptcies	0	0	0	--	--	3	6	-50.0
Proposals	0	1	0	-100.0	--	1	1	0.0
Construction	41	31	29	32.3	41.4	324	520	-37.7
Bankruptcies	30	26	25	15.4	20.0	260	369	-29.5
Proposals	11	5	4	120.0	175.0	64	151	-57.6
Manufacturing	12	15	22	-20.0	-45.5	213	304	-29.9
Bankruptcies	10	13	16	-23.1	-37.5	163	210	-22.4
Proposals	2	2	6	0.0	-66.7	50	94	-46.8
Wholesale Trade	8	3	17	166.7	-52.9	113	160	-29.4
Bankruptcies	6	3	14	100.0	-57.1	88	116	-24.1
Proposals	2	0	3	--	-33.3	25	44	-43.2
Retail Trade	22	24	37	-8.3	-40.5	288	406	-29.1
Bankruptcies	17	19	24	-10.5	-29.2	223	289	-22.8
Proposals	5	5	13	0.0	-61.5	65	117	-44.4
Transportation and Warehousing	20	14	8	42.9	150.0	171	181	-5.5
Bankruptcies	18	13	6	38.5	200.0	141	137	2.9
Proposals	2	1	2	100.0	0.0	30	44	-31.8
Information and Cultural Industries	3	1	1	200.0	200.0	38	61	-37.7
Bankruptcies	3	1	1	200.0	200.0	31	46	-32.6
Proposals	0	0	0	--	--	7	15	-53.3
Finance and Insurance	7	0	4	--	75.0	54	41	31.7
Bankruptcies	7	0	3	--	133.3	46	32	43.8
Proposals	0	0	1	--	-100.0	8	9	-11.1
Real Estate and Rental and Leasing	5	5	13	0.0	-61.5	126	150	-16.0
Bankruptcies	5	4	5	25.0	0.0	103	98	5.1
Proposals	0	1	8	-100.0	-100.0	23	52	-55.8
Professional, Scientific and Technical Services	15	15	7	0.0	114.3	168	220	-23.6
Bankruptcies	14	14	5	0.0	180.0	142	164	-13.4
Proposals	1	1	2	0.0	-50.0	26	56	-53.6

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

	Volume			% Change		12-Month Period Ending		
	June 2021	May 2021	June 2020	May 2021 to Jun. 2021	Jun. 2020 to Jun. 2021	06-30-2021	06-30-2020	% Change
Management of Companies and Enterprises	9	8	10	12.5	-10.0	81	92	-12.0
Bankruptcies	5	7	8	-28.6	-37.5	62	69	-10.1
Proposals	4	1	2	300.0	100.0	19	23	-17.4
Administrative and Support, Waste Management and Remediation Services	16	5	4	220.0	300.0	135	133	1.5
Bankruptcies	11	2	3	450.0	266.7	100	87	14.9
Proposals	5	3	1	66.7	400.0	35	46	-23.9
Educational Services	1	4	8	-75.0	-87.5	33	36	-8.3
Bankruptcies	1	4	6	-75.0	-83.3	28	27	3.7
Proposals	0	0	2	--	-100.0	5	9	-44.4
Health Care and Social Assistance	3	5	8	-40.0	-62.5	68	70	-2.9
Bankruptcies	1	2	8	-50.0	-87.5	49	49	0.0
Proposals	2	3	0	-33.3	--	19	21	-9.5
Arts, Entertainment and Recreation	6	5	14	20.0	-57.1	87	105	-17.1
Bankruptcies	4	4	11	0.0	-63.6	63	84	-25.0
Proposals	2	1	3	100.0	-33.3	24	21	14.3
Accommodation and Food Services	36	26	52	38.5	-30.8	359	464	-22.6
Bankruptcies	25	22	42	13.6	-40.5	278	369	-24.7
Proposals	11	4	10	175.0	10.0	81	95	-14.7
Other Services (except Public Administration)	10	12	8	-16.7	25.0	127	183	-30.6
Bankruptcies	10	10	7	0.0	42.9	106	137	-22.6
Proposals	0	2	1	-100.0	-100.0	21	46	-54.3
Public Administration	0	1	0	-100.0	--	6	0	--
Bankruptcies	0	1	0	-100.0	--	5	0	--
Proposals	0	0	0	--	--	1	0	--
Canada	223	185	250	20.5	-10.8	2,507	3,224	-22.2
Bankruptcies	173	155	191	11.6	-9.4	1,974	2,348	-15.9
Proposals	50	30	59	66.7	-15.3	533	876	-39.2