



2021

Insolvency Statistics in Canada

July 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		
	July 2021	June 2021	July 2020	Jun. 2021 to Jul. 2021	Jul. 2020 to Jul. 2021	07-31-2021	07-31-2020	% Change
Newfoundland and Labrador	119	165	126	-27.9	-5.6	1,880	2,385	-21.2
Bankruptcies	42	59	50	-28.8	-16.0	703	1,088	-35.4
Proposals	77	106	76	-27.4	1.3	1,177	1,297	-9.3
Prince Edward Island	22	30	34	-26.7	-35.3	385	581	-33.7
Bankruptcies	9	16	14	-43.8	-35.7	170	294	-42.2
Proposals	13	14	20	-7.1	-35.0	215	287	-25.1
Nova Scotia	210	246	229	-14.6	-8.3	3,161	4,772	-33.8
Bankruptcies	85	111	121	-23.4	-29.8	1,373	2,322	-40.9
Proposals	125	135	108	-7.4	15.7	1,788	2,450	-27.0
New Brunswick	205	285	222	-28.1	-7.7	3,256	4,030	-19.2
Bankruptcies	86	113	111	-23.9	-22.5	1,459	1,837	-20.6
Proposals	119	172	111	-30.8	7.2	1,797	2,193	-18.1
Quebec	1,807	1,996	1,807	-9.5	0.0	25,495	36,521	-30.2
Bankruptcies	817	908	869	-10.0	-6.0	11,812	16,931	-30.2
Proposals	990	1,088	938	-9.0	5.5	13,683	19,590	-30.2
Ontario	2,276	2,554	2,548	-10.9	-10.7	31,622	40,800	-22.5
Bankruptcies	579	718	692	-19.4	-16.3	8,542	12,322	-30.7
Proposals	1,697	1,836	1,856	-7.6	-8.6	23,080	28,478	-19.0
Manitoba	174	234	154	-25.6	13.0	2,448	2,925	-16.3
Bankruptcies	52	73	58	-28.8	-10.3	795	1,011	-21.4
Proposals	122	161	96	-24.2	27.1	1,653	1,914	-13.6
Saskatchewan	186	201	160	-7.5	16.3	2,728	3,152	-13.5
Bankruptcies	45	58	52	-22.4	-13.5	825	1,187	-30.5
Proposals	141	143	108	-1.4	30.6	1,903	1,965	-3.2
Alberta	1,083	1,182	889	-8.4	21.8	13,705	15,180	-9.7
Bankruptcies	215	243	298	-11.5	-27.9	3,200	4,659	-31.3
Proposals	868	939	591	-7.6	46.9	10,505	10,521	-0.2
British Columbia	677	769	624	-12.0	8.5	8,482	10,002	-15.2
Bankruptcies	147	192	196	-23.4	-25.0	2,357	3,473	-32.1
Proposals	530	577	428	-8.1	23.8	6,125	6,529	-6.2
Northwest Territories	2	6	7	-66.7	-71.4	46	59	-22.0
Bankruptcies	0	3	0	-100.0	--	7	13	-46.2
Proposals	2	3	7	-33.3	-71.4	39	46	-15.2
Yukon	2	2	1	0.0	100.0	31	36	-13.9
Bankruptcies	0	0	0	--	--	10	14	-28.6
Proposals	2	2	1	0.0	100.0	21	22	-4.5
Nunavut	1	1	2	0.0	-50.0	13	9	44.4
Bankruptcies	0	0	1	--	-100.0	0	3	-100.0
Proposals	1	1	1	0.0	0.0	13	6	116.7
Canada	6,764	7,671	6,803	-11.8	-0.6	93,252	120,452	-22.6
Bankruptcies	2,077	2,494	2,462	-16.7	-15.6	31,253	45,154	-30.8
Proposals	4,687	5,177	4,341	-9.5	8.0	61,999	75,298	-17.7

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	July 2021	June 2021	July 2020	Jun. 2021 to Jul. 2021	Jul. 2020 to Jul. 2021	07-31-2021	07-31-2020	% Change
Newfoundland and Labrador	117	164	124	-28.7	-5.6	1,867	2,363	-21.0
Bankruptcies	40	58	48	-31.0	-16.7	690	1,071	-35.6
Proposals	77	106	76	-27.4	1.3	1,177	1,292	-8.9
Prince Edward Island	21	30	34	-30.0	-38.2	384	574	-33.1
Bankruptcies	9	16	14	-43.8	-35.7	170	289	-41.2
Proposals	12	14	20	-14.3	-40.0	214	285	-24.9
Nova Scotia	210	244	228	-13.9	-7.9	3,148	4,738	-33.6
Bankruptcies	85	110	120	-22.7	-29.2	1,362	2,292	-40.6
Proposals	125	134	108	-6.7	15.7	1,786	2,446	-27.0
New Brunswick	204	283	219	-27.9	-6.8	3,237	4,009	-19.3
Bankruptcies	85	111	109	-23.4	-22.0	1,446	1,821	-20.6
Proposals	119	172	110	-30.8	8.2	1,791	2,188	-18.1
Quebec	1,720	1,851	1,679	-7.1	2.4	24,025	34,735	-30.8
Bankruptcies	743	788	763	-5.7	-2.6	10,598	15,591	-32.0
Proposals	977	1,063	916	-8.1	6.7	13,427	19,144	-29.9
Ontario	2,226	2,506	2,482	-11.2	-10.3	31,012	39,995	-22.5
Bankruptcies	546	685	643	-20.3	-15.1	8,105	11,756	-31.1
Proposals	1,680	1,821	1,839	-7.7	-8.6	22,907	28,239	-18.9
Manitoba	169	229	153	-26.2	10.5	2,415	2,887	-16.3
Bankruptcies	48	69	57	-30.4	-15.8	767	981	-21.8
Proposals	121	160	96	-24.4	26.0	1,648	1,906	-13.5
Saskatchewan	185	197	159	-6.1	16.4	2,682	3,068	-12.6
Bankruptcies	44	55	51	-20.0	-13.7	788	1,123	-29.8
Proposals	141	142	108	-0.7	30.6	1,894	1,945	-2.6
Alberta	1,075	1,172	879	-8.3	22.3	13,555	14,996	-9.6
Bankruptcies	210	238	288	-11.8	-27.1	3,099	4,524	-31.5
Proposals	865	934	591	-7.4	46.4	10,456	10,472	-0.2
British Columbia	672	763	619	-11.9	8.6	8,388	9,882	-15.1
Bankruptcies	143	188	192	-23.9	-25.5	2,290	3,405	-32.7
Proposals	529	575	427	-8.0	23.9	6,098	6,477	-5.9
Northwest Territories	2	6	7	-66.7	-71.4	46	57	-19.3
Bankruptcies	0	3	0	-100.0	--	7	12	-41.7
Proposals	2	3	7	-33.3	-71.4	39	45	-13.3
Yukon	2	2	1	0.0	100.0	31	36	-13.9
Bankruptcies	0	0	0	--	--	10	14	-28.6
Proposals	2	2	1	0.0	100.0	21	22	-4.5
Nunavut	1	1	1	0.0	0.0	13	6	116.7
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	1	1	1	0.0	0.0	13	6	116.7
Canada	6,604	7,448	6,585	-11.3	0.3	90,803	117,346	-22.6
Bankruptcies	1,953	2,321	2,285	-15.9	-14.5	29,332	42,879	-31.6
Proposals	4,651	5,127	4,300	-9.3	8.2	61,471	74,467	-17.5

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	July 2021	June 2021	July 2020	Jun. 2021 to Jul. 2021	Jul. 2020 to Jul. 2021	07-31-2021	07-31-2020	% Change
Newfoundland and Labrador	2	1	2	100.0	0.0	13	22	-40.9
Bankruptcies	2	1	2	100.0	0.0	13	17	-23.5
Proposals	0	0	0	--	--	0	5	-100.0
Prince Edward Island	1	0	0	--	--	1	7	-85.7
Bankruptcies	0	0	0	--	--	0	5	-100.0
Proposals	1	0	0	--	--	1	2	-50.0
Nova Scotia	0	2	1	-100.0	-100.0	13	34	-61.8
Bankruptcies	0	1	1	-100.0	-100.0	11	30	-63.3
Proposals	0	1	0	-100.0	--	2	4	-50.0
New Brunswick	1	2	3	-50.0	-66.7	19	21	-9.5
Bankruptcies	1	2	2	-50.0	-50.0	13	16	-18.8
Proposals	0	0	1	--	-100.0	6	5	20.0
Quebec	87	145	128	-40.0	-32.0	1,470	1,786	-17.7
Bankruptcies	74	120	106	-38.3	-30.2	1,214	1,340	-9.4
Proposals	13	25	22	-48.0	-40.9	256	446	-42.6
Ontario	50	48	66	4.2	-24.2	610	805	-24.2
Bankruptcies	33	33	49	0.0	-32.7	437	566	-22.8
Proposals	17	15	17	13.3	0.0	173	239	-27.6
Manitoba	5	5	1	0.0	400.0	33	38	-13.2
Bankruptcies	4	4	1	0.0	300.0	28	30	-6.7
Proposals	1	1	0	0.0	--	5	8	-37.5
Saskatchewan	1	4	1	-75.0	0.0	46	84	-45.2
Bankruptcies	1	3	1	-66.7	0.0	37	64	-42.2
Proposals	0	1	0	-100.0	--	9	20	-55.0
Alberta	8	10	10	-20.0	-20.0	150	184	-18.5
Bankruptcies	5	5	10	0.0	-50.0	101	135	-25.2
Proposals	3	5	0	-40.0	--	49	49	0.0
British Columbia	5	6	5	-16.7	0.0	94	120	-21.7
Bankruptcies	4	4	4	0.0	0.0	67	68	-1.5
Proposals	1	2	1	-50.0	0.0	27	52	-48.1
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	1	--	-100.0	0	3	-100.0
Bankruptcies	0	0	1	--	-100.0	0	3	-100.0
Proposals	0	0	0	--	--	0	0	--
Canada	160	223	218	-28.3	-26.6	2,449	3,106	-21.2
Bankruptcies	124	173	177	-28.3	-29.9	1,921	2,275	-15.6
Proposals	36	50	41	-28.0	-12.2	528	831	-36.5

Table 3a: Insolvencies Filed by Corporations

	Volume			% Change		12-Month Period Ending		
	July 2021	June 2021	July 2020	Jun. 2021 to Jul. 2021	Jul. 2020 to Jul. 2021	07-31-2021	07-31-2020	% Change
Newfoundland and Labrador	0	1	0	-100.0	--	5	8	-37.5
Bankruptcies	0	1	0	-100.0	--	5	6	-16.7
Proposals	0	0	0	--	--	0	2	-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	0	1	1	-100.0	-100.0	7	19	-63.2
Bankruptcies	0	0	1	--	-100.0	6	15	-60.0
Proposals	0	1	0	-100.0	--	1	4	-75.0
New Brunswick	0	2	2	-100.0	-100.0	9	17	-47.1
Bankruptcies	0	2	2	-100.0	-100.0	7	14	-50.0
Proposals	0	0	0	--	--	2	3	-33.3
Quebec	80	127	115	-37.0	-30.4	1,283	1,574	-18.5
Bankruptcies	69	106	96	-34.9	-28.1	1,089	1,213	-10.2
Proposals	11	21	19	-47.6	-42.1	194	361	-46.3
Ontario	39	34	52	14.7	-25.0	419	468	-10.5
Bankruptcies	30	26	40	15.4	-25.0	329	354	-7.1
Proposals	9	8	12	12.5	-25.0	90	114	-21.1
Manitoba	3	3	0	0.0	--	12	19	-36.8
Bankruptcies	2	3	0	-33.3	--	10	13	-23.1
Proposals	1	0	0	--	--	2	6	-66.7
Saskatchewan	0	1	1	-100.0	-100.0	21	11	90.9
Bankruptcies	0	1	1	-100.0	-100.0	17	9	88.9
Proposals	0	0	0	--	--	4	2	100.0
Alberta	3	6	4	-50.0	-25.0	87	111	-21.6
Bankruptcies	3	3	4	0.0	-25.0	65	84	-22.6
Proposals	0	3	0	-100.0	--	22	27	-18.5
British Columbia	3	2	2	50.0	50.0	62	66	-6.1
Bankruptcies	3	2	1	50.0	200.0	45	38	18.4
Proposals	0	0	1	--	-100.0	17	28	-39.3
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	1	--	-100.0	0	3	-100.0
Bankruptcies	0	0	1	--	-100.0	0	3	-100.0
Proposals	0	0	0	--	--	0	0	--
Canada	128	177	178	-27.7	-28.1	1,905	2,300	-17.2
Bankruptcies	107	144	146	-25.7	-26.7	1,573	1,750	-10.1
Proposals	21	33	32	-36.4	-34.4	332	550	-39.6

Table 3b: Insolvencies Filed by Individual Businesses

	Volume			% Change		12-Month Period Ending		
	July 2021	June 2021	July 2020	Jun. 2021 to Jul. 2021	Jul. 2020 to Jul. 2021	07-31-2021	07-31-2020	% Change
Newfoundland and Labrador	2	0	2	--	0.0	8	14	-42.9
Bankruptcies	2	0	2	--	0.0	8	11	-27.3
Proposals	0	0	0	--	--	0	3	-100.0
Prince Edward Island	1	0	0	--	--	1	4	-75.0
Bankruptcies	0	0	0	--	--	0	4	-100.0
Proposals	1	0	0	--	--	1	0	--
Nova Scotia	0	1	0	-100.0	--	6	15	-60.0
Bankruptcies	0	1	0	-100.0	--	5	15	-66.7
Proposals	0	0	0	--	--	1	0	--
New Brunswick	1	0	1	--	0.0	10	4	150.0
Bankruptcies	1	0	0	--	--	6	2	200.0
Proposals	0	0	1	--	-100.0	4	2	100.0
Quebec	7	18	13	-61.1	-46.2	187	212	-11.8
Bankruptcies	5	14	10	-64.3	-50.0	125	127	-1.6
Proposals	2	4	3	-50.0	-33.3	62	85	-27.1
Ontario	11	14	14	-21.4	-21.4	191	337	-43.3
Bankruptcies	3	7	9	-57.1	-66.7	108	212	-49.1
Proposals	8	7	5	14.3	60.0	83	125	-33.6
Manitoba	2	2	1	0.0	100.0	21	19	10.5
Bankruptcies	2	1	1	100.0	100.0	18	17	5.9
Proposals	0	1	0	-100.0	--	3	2	50.0
Saskatchewan	1	3	0	-66.7	--	25	73	-65.8
Bankruptcies	1	2	0	-50.0	--	20	55	-63.6
Proposals	0	1	0	-100.0	--	5	18	-72.2
Alberta	5	4	6	25.0	-16.7	63	73	-13.7
Bankruptcies	2	2	6	0.0	-66.7	36	51	-29.4
Proposals	3	2	0	50.0	--	27	22	22.7
British Columbia	2	4	3	-50.0	-33.3	32	54	-40.7
Bankruptcies	1	2	3	-50.0	-66.7	22	30	-26.7
Proposals	1	2	0	-50.0	--	10	24	-58.3
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	32	46	40	-30.4	-20.0	544	806	-32.5
Bankruptcies	17	29	31	-41.4	-45.2	348	525	-33.7
Proposals	15	17	9	-11.8	66.7	196	281	-30.2

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	July 2021	June 2021	July 2020	Jun. 2021 to Jul. 2021	Jul. 2020 to Jul. 2021	07-31-2021	07-31-2020	% Change
Agriculture, Forestry, Fishing and Hunting	6	2	5	200.0	20.0	57	65	-12.3
Bankruptcies	4	2	4	100.0	0.0	44	46	-4.3
Proposals	2	0	1	-	100.0	13	19	-31.6
Mining and Oil and Gas Extraction	4	7	2	-42.9	100.0	58	25	132.0
Bankruptcies	4	4	0	0.0	--	43	13	230.8
Proposals	0	3	2	-100.0	-100.0	15	12	25.0
Utilities	0	0	0	-	--	4	7	-42.9
Bankruptcies	0	0	0	-	--	3	6	-50.0
Proposals	0	0	0	-	--	1	1	0.0
Construction	16	41	21	-61.0	-23.8	319	472	-32.4
Bankruptcies	12	30	16	-60.0	-25.0	256	333	-23.1
Proposals	4	11	5	-63.6	-20.0	63	139	-54.7
Manufacturing	19	12	12	58.3	58.3	220	287	-23.3
Bankruptcies	17	10	11	70.0	54.5	169	199	-15.1
Proposals	2	2	1	0.0	100.0	51	88	-42.0
Wholesale Trade	10	8	11	25.0	-9.1	112	159	-29.6
Bankruptcies	8	6	8	33.3	0.0	88	116	-24.1
Proposals	2	2	3	0.0	-33.3	24	43	-44.2
Retail Trade	20	22	40	-9.1	-50.0	268	412	-35.0
Bankruptcies	14	17	28	-17.6	-50.0	209	291	-28.2
Proposals	6	5	12	20.0	-50.0	59	121	-51.2
Transportation and Warehousing	13	20	7	-35.0	85.7	177	176	0.6
Bankruptcies	11	18	6	-38.9	83.3	146	134	9.0
Proposals	2	2	1	0.0	100.0	31	42	-26.2
Information and Cultural Industries	5	3	2	66.7	150.0	41	55	-25.5
Bankruptcies	4	3	1	33.3	300.0	34	41	-17.1
Proposals	1	0	1	-	0.0	7	14	-50.0
Finance and Insurance	2	7	3	-71.4	-33.3	53	41	29.3
Bankruptcies	2	7	3	-71.4	-33.3	45	33	36.4
Proposals	0	0	0	-	--	8	8	0.0
Real Estate and Rental and Leasing	6	5	10	20.0	-40.0	122	144	-15.3
Bankruptcies	3	5	9	-40.0	-66.7	97	95	2.1
Proposals	3	0	1	-	200.0	25	49	-49.0
Professional, Scientific and Technical Services	11	15	14	-26.7	-21.4	165	200	-17.5
Bankruptcies	11	14	10	-21.4	10.0	143	144	-0.7
Proposals	0	1	4	-100.0	-100.0	22	56	-60.7

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

	Volume			% Change		12-Month Period Ending		
	July 2021	June 2021	July 2020	Jun. 2021 to Jul. 2021	Jul. 2020 to Jul. 2021	07-31-2021	07-31-2020	% Change
Management of Companies and Enterprises	6	9	6	-33.3	0.0	81	86	-5.8
Bankruptcies	3	5	5	-40.0	-40.0	60	66	-9.1
Proposals	3	4	1	-25.0	200.0	21	20	5.0
Administrative and Support, Waste Management and Remediation Services	12	16	15	-25.0	-20.0	132	137	-3.6
Bankruptcies	10	11	12	-9.1	-16.7	98	93	5.4
Proposals	2	5	3	-60.0	-33.3	34	44	-22.7
Educational Services	1	1	3	0.0	-66.7	31	36	-13.9
Bankruptcies	0	1	3	-100.0	-100.0	25	28	-10.7
Proposals	1	0	0	--	--	6	8	-25.0
Health Care and Social Assistance	4	3	5	33.3	-20.0	67	68	-1.5
Bankruptcies	2	1	4	100.0	-50.0	47	50	-6.0
Proposals	2	2	1	0.0	100.0	20	18	11.1
Arts, Entertainment and Recreation	3	6	11	-50.0	-72.7	79	105	-24.8
Bankruptcies	3	4	11	-25.0	-72.7	55	86	-36.0
Proposals	0	2	0	-100.0	--	24	19	26.3
Accommodation and Food Services	16	36	35	-55.6	-54.3	340	451	-24.6
Bankruptcies	12	25	31	-52.0	-61.3	259	364	-28.8
Proposals	4	11	4	-63.6	0.0	81	87	-6.9
Other Services (except Public Administration)	6	10	15	-40.0	-60.0	118	179	-34.1
Bankruptcies	4	10	14	-60.0	-71.4	96	136	-29.4
Proposals	2	0	1	--	100.0	22	43	-48.8
Public Administration	0	0	1	--	-100.0	5	1	400.0
Bankruptcies	0	0	1	--	-100.0	4	1	300.0
Proposals	0	0	0	--	--	1	0	--
Canada	160	223	218	-28.3	-26.6	2,449	3,106	-21.2
Bankruptcies	124	173	177	-28.3	-29.9	1,921	2,275	-15.6
Proposals	36	50	41	-28.0	-12.2	528	831	-36.5