



2018

Insolvency Statistics in Canada

April 2018

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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.

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		
	April 2018	March 2018	April 2017	Mar. 2018 to Apr. 2018	Apr. 2017 to Apr. 2018	04-30-2018	04-30-2017	% Change
Newfoundland and Labrador	226	261	222	-13.4	1.8	2,611	2,488	4.9
Bankruptcies	114	123	134	-7.3	-14.9	1,346	1,545	-12.9
Proposals	112	138	88	-18.8	27.3	1,265	943	34.1
Prince Edward Island	63	81	57	-22.2	10.5	703	779	-9.8
Bankruptcies	42	40	38	5.0	10.5	420	463	-9.3
Proposals	21	41	19	-48.8	10.5	283	316	-10.4
Nova Scotia	494	466	531	6.0	-7.0	5,672	6,112	-7.2
Bankruptcies	298	284	387	4.9	-23.0	3,661	4,230	-13.5
Proposals	196	182	144	7.7	36.1	2,011	1,882	6.9
New Brunswick	388	393	387	-1.3	0.3	4,375	4,488	-2.5
Bankruptcies	219	200	250	9.5	-12.4	2,365	2,827	-16.3
Proposals	169	193	137	-12.4	23.4	2,010	1,661	21.0
Quebec	3,712	4,008	3,582	-7.4	3.6	44,025	44,250	-0.5
Bankruptcies	1,971	1,970	2,069	0.1	-4.7	23,760	25,115	-5.4
Proposals	1,741	2,038	1,513	-14.6	15.1	20,265	19,135	5.9
Ontario	3,483	3,658	3,315	-4.8	5.1	38,852	39,834	-2.5
Bankruptcies	1,399	1,441	1,410	-2.9	-0.8	15,667	16,979	-7.7
Proposals	2,084	2,217	1,905	-6.0	9.4	23,185	22,855	1.4
Manitoba	261	215	187	21.4	39.6	2,648	2,635	0.5
Bankruptcies	135	108	104	25.0	29.8	1,394	1,428	-2.4
Proposals	126	107	83	17.8	51.8	1,254	1,207	3.9
Saskatchewan	307	314	282	-2.2	8.9	3,318	3,164	4.9
Bankruptcies	114	120	131	-5.0	-13.0	1,420	1,473	-3.6
Proposals	193	194	151	-0.5	27.8	1,898	1,691	12.2
Alberta	1,238	1,336	1,043	-7.3	18.7	13,749	13,359	2.9
Bankruptcies	424	445	421	-4.7	0.7	5,021	5,402	-7.1
Proposals	814	891	622	-8.6	30.9	8,728	7,957	9.7
British Columbia	895	899	780	-0.4	14.7	10,112	10,494	-3.6
Bankruptcies	368	351	366	4.8	0.5	4,175	4,592	-9.1
Proposals	527	548	414	-3.8	27.3	5,937	5,902	0.6
Northwest Territories	10	11	5	-9.1	100.0	99	60	65.0
Bankruptcies	6	4	4	50.0	50.0	60	32	87.5
Proposals	4	7	1	-42.9	300.0	39	28	39.3
Yukon	3	3	3	0.0	0.0	39	46	-15.2
Bankruptcies	2	2	3	0.0	-33.3	18	22	-18.2
Proposals	1	1	0	0.0	n/a	21	24	-12.5
Nunavut	1	0	0	n/a	n/a	5	4	25.0
Bankruptcies	0	0	0	n/a	n/a	2	1	100.0
Proposals	1	0	0	n/a	n/a	3	3	0.0
Canada	11,081	11,645	10,394	-4.8	6.6	126,208	127,713	-1.2
Bankruptcies	5,092	5,088	5,317	0.1	-4.2	59,309	64,109	-7.5
Proposals	5,989	6,557	5,077	-8.7	18.0	66,899	63,604	5.2

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	April 2018	March 2018	April 2017	Mar. 2018 to Apr. 2018	Apr. 2017 to Apr. 2018	04-30-2018	04-30-2017	% Change
Newfoundland and Labrador	225	259	218	-13.1	3.2	2,584	2,453	5.3
Bankruptcies	113	121	130	-6.6	-13.1	1,326	1,520	-12.8
Proposals	112	138	88	-18.8	27.3	1,258	933	34.8
Prince Edward Island	63	81	57	-22.2	10.5	696	765	-9.0
Bankruptcies	42	40	38	5.0	10.5	415	453	-8.4
Proposals	21	41	19	-48.8	10.5	281	312	-9.9
Nova Scotia	492	462	529	6.5	-7.0	5,616	6,047	-7.1
Bankruptcies	297	282	385	5.3	-22.9	3,616	4,175	-13.4
Proposals	195	180	144	8.3	35.4	2,000	1,872	6.8
New Brunswick	381	393	379	-3.1	0.5	4,322	4,435	-2.5
Bankruptcies	212	200	243	6.0	-12.8	2,325	2,782	-16.4
Proposals	169	193	136	-12.4	24.3	1,997	1,653	20.8
Quebec	3,544	3,814	3,411	-7.1	3.9	41,954	42,168	-0.5
Bankruptcies	1,840	1,824	1,936	0.9	-5.0	22,174	23,567	-5.9
Proposals	1,704	1,990	1,475	-14.4	15.5	19,780	18,601	6.3
Ontario	3,408	3,572	3,239	-4.6	5.2	37,964	38,917	-2.4
Bankruptcies	1,338	1,368	1,353	-2.2	-1.1	15,008	16,296	-7.9
Proposals	2,070	2,204	1,886	-6.1	9.8	22,956	22,621	1.5
Manitoba	259	214	185	21.0	40.0	2,613	2,584	1.1
Bankruptcies	133	107	102	24.3	30.4	1,365	1,391	-1.9
Proposals	126	107	83	17.8	51.8	1,248	1,193	4.6
Saskatchewan	299	304	270	-1.6	10.7	3,189	3,052	4.5
Bankruptcies	108	113	121	-4.4	-10.7	1,323	1,388	-4.7
Proposals	191	191	149	0.0	28.2	1,866	1,664	12.1
Alberta	1,215	1,312	1,024	-7.4	18.7	13,538	13,180	2.7
Bankruptcies	405	429	407	-5.6	-0.5	4,881	5,267	-7.3
Proposals	810	883	617	-8.3	31.3	8,657	7,913	9.4
British Columbia	882	890	769	-0.9	14.7	9,986	10,304	-3.1
Bankruptcies	357	344	356	3.8	0.3	4,079	4,440	-8.1
Proposals	525	546	413	-3.8	27.1	5,907	5,864	0.7
Northwest Territories	10	11	5	-9.1	100.0	98	60	63.3
Bankruptcies	6	4	4	50.0	50.0	59	32	84.4
Proposals	4	7	1	-42.9	300.0	39	28	39.3
Yukon	3	3	3	0.0	0.0	39	46	-15.2
Bankruptcies	2	2	3	0.0	-33.3	18	22	-18.2
Proposals	1	1	0	0.0	n/a	21	24	-12.5
Nunavut	1	0	0	n/a	n/a	5	4	25.0
Bankruptcies	0	0	0	n/a	n/a	2	1	100.0
Proposals	1	0	0	n/a	n/a	3	3	0.0
Canada	10,782	11,315	10,089	-4.7	6.9	122,604	124,015	-1.1
Bankruptcies	4,853	4,834	5,078	0.4	-4.4	56,591	61,334	-7.7
Proposals	5,929	6,481	5,011	-8.5	18.3	66,013	62,681	5.3

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	April 2018	March 2018	April 2017	Mar. 2018 to Apr. 2018	Apr. 2017 to Apr. 2018	04-30-2018	04-30-2017	% Change
Newfoundland and Labrador	1	2	4	-50.0	-75.0	27	35	-22.9
Bankruptcies	1	2	4	-50.0	-75.0	20	25	-20.0
Proposals	0	0	0	n/a	n/a	7	10	-30.0
Prince Edward Island	0	0	0	n/a	n/a	7	14	-50.0
Bankruptcies	0	0	0	n/a	n/a	5	10	-50.0
Proposals	0	0	0	n/a	n/a	2	4	-50.0
Nova Scotia	2	4	2	-50.0	0.0	56	65	-13.8
Bankruptcies	1	2	2	-50.0	-50.0	45	55	-18.2
Proposals	1	2	0	-50.0	n/a	11	10	10.0
New Brunswick	7	0	8	n/a	-12.5	53	53	0.0
Bankruptcies	7	0	7	n/a	0.0	40	45	-11.1
Proposals	0	0	1	n/a	-100.0	13	8	62.5
Quebec	168	194	171	-13.4	-1.8	2,071	2,082	-0.5
Bankruptcies	131	146	133	-10.3	-1.5	1,586	1,548	2.5
Proposals	37	48	38	-22.9	-2.6	485	534	-9.2
Ontario	75	86	76	-12.8	-1.3	888	917	-3.2
Bankruptcies	61	73	57	-16.4	7.0	659	683	-3.5
Proposals	14	13	19	7.7	-26.3	229	234	-2.1
Manitoba	2	1	2	100.0	0.0	35	51	-31.4
Bankruptcies	2	1	2	100.0	0.0	29	37	-21.6
Proposals	0	0	0	n/a	n/a	6	14	-57.1
Saskatchewan	8	10	12	-20.0	-33.3	129	112	15.2
Bankruptcies	6	7	10	-14.3	-40.0	97	85	14.1
Proposals	2	3	2	-33.3	0.0	32	27	18.5
Alberta	23	24	19	-4.2	21.1	211	179	17.9
Bankruptcies	19	16	14	18.8	35.7	140	135	3.7
Proposals	4	8	5	-50.0	-20.0	71	44	61.4
British Columbia	13	9	11	44.4	18.2	126	190	-33.7
Bankruptcies	11	7	10	57.1	10.0	96	152	-36.8
Proposals	2	2	1	0.0	100.0	30	38	-21.1
Northwest Territories	0	0	0	n/a	n/a	1	0	n/a
Bankruptcies	0	0	0	n/a	n/a	1	0	n/a
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	299	330	305	-9.4	-2.0	3,604	3,698	-2.5
Bankruptcies	239	254	239	-5.9	0.0	2,718	2,775	-2.1
Proposals	60	76	66	-21.1	-9.1	886	923	-4.0

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	April 2018	March 2018	April 2017	Mar. 2018 to Apr. 2018	Apr. 2017 to Apr. 2018	04-30-2018	04-30-2017	% Change
Agriculture, Forestry, Fishing and Hunting	6	4	7	50.0	-14.3	65	76	-14.5
Bankruptcies	4	4	7	0.0	-42.9	46	53	-13.2
Proposals	2	0	0	n/a	n/a	19	23	-17.4
Mining and Oil and Gas Extraction	3	2	6	50.0	-50.0	41	71	-42.3
Bankruptcies	3	1	5	200.0	-40.0	26	50	-48.0
Proposals	0	1	1	-100.0	-100.0	15	21	-28.6
Utilities	1	0	1	n/a	0.0	8	10	-20.0
Bankruptcies	1	0	1	n/a	0.0	7	6	16.7
Proposals	0	0	0	n/a	n/a	1	4	-75.0
Construction	64	65	41	-1.5	56.1	713	660	8.0
Bankruptcies	48	49	33	-2.0	45.5	516	473	9.1
Proposals	16	16	8	0.0	100.0	197	187	5.3
Manufacturing	26	25	35	4.0	-25.7	312	309	1.0
Bankruptcies	21	22	29	-4.5	-27.6	214	221	-3.2
Proposals	5	3	6	66.7	-16.7	98	88	11.4
Wholesale Trade	15	13	13	15.4	15.4	169	175	-3.4
Bankruptcies	13	8	9	62.5	44.4	128	134	-4.5
Proposals	2	5	4	-60.0	-50.0	41	41	0.0
Retail Trade	29	43	37	-32.6	-21.6	390	413	-5.6
Bankruptcies	23	35	24	-34.3	-4.2	318	304	4.6
Proposals	6	8	13	-25.0	-53.8	72	109	-33.9
Transportation and Warehousing	29	20	27	45.0	7.4	221	246	-10.2
Bankruptcies	25	15	24	66.7	4.2	178	188	-5.3
Proposals	4	5	3	-20.0	33.3	43	58	-25.9
Information and Cultural Industries	3	5	4	-40.0	-25.0	58	69	-15.9
Bankruptcies	3	5	4	-40.0	-25.0	49	51	-3.9
Proposals	0	0	0	n/a	n/a	9	18	-50.0
Finance and Insurance	1	5	3	-80.0	-66.7	64	62	3.2
Bankruptcies	1	5	3	-80.0	-66.7	49	54	-9.3
Proposals	0	0	0	n/a	n/a	15	8	87.5
Real Estate and Rental and Leasing	11	12	19	-8.3	-42.1	136	148	-8.1
Bankruptcies	9	7	16	28.6	-43.8	103	108	-4.6
Proposals	2	5	3	-60.0	-33.3	33	40	-17.5
Professional, Scientific and Technical Services	24	19	22	26.3	9.1	261	274	-4.7
Bankruptcies	20	14	12	42.9	66.7	205	207	-1.0
Proposals	4	5	10	-20.0	-60.0	56	67	-16.4

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

	Volume			% Change		12-Month Period Ending		
	April 2018	March 2018	April 2017	Mar. 2018 to Apr. 2018	Apr. 2017 to Apr. 2018	04-30-2018	04-30-2017	% Change
Management of Companies and Enterprises	7	7	7	0.0	0.0	86	74	16.2
Bankruptcies	3	5	4	-40.0	-25.0	64	53	20.8
Proposals	4	2	3	100.0	33.3	22	21	4.8
Administrative and Support, Waste Management and Remediation Services	16	15	17	6.7	-5.9	145	196	-26.0
Bankruptcies	13	13	13	0.0	0.0	110	150	-26.7
Proposals	3	2	4	50.0	-25.0	35	46	-23.9
Educational Services	4	1	1	300.0	300.0	25	46	-45.7
Bankruptcies	4	1	1	300.0	300.0	19	35	-45.7
Proposals	0	0	0	n/a	n/a	6	11	-45.5
Health Care and Social Assistance	8	8	6	0.0	33.3	83	74	12.2
Bankruptcies	8	5	5	60.0	60.0	61	59	3.4
Proposals	0	3	1	-100.0	-100.0	22	15	46.7
Arts, Entertainment and Recreation	2	6	8	-66.7	-75.0	80	75	6.7
Bankruptcies	2	4	7	-50.0	-71.4	60	54	11.1
Proposals	0	2	1	-100.0	-100.0	20	21	-4.8
Accommodation and Food Services	40	64	34	-37.5	17.6	563	565	-0.4
Bankruptcies	30	47	27	-36.2	11.1	410	448	-8.5
Proposals	10	17	7	-41.2	42.9	153	117	30.8
Other Services (except Public Administration)	10	16	17	-37.5	-41.2	179	152	17.8
Bankruptcies	8	14	15	-42.9	-46.7	151	125	20.8
Proposals	2	2	2	0.0	0.0	28	27	3.7
Public Administration	0	0	0	n/a	n/a	5	3	66.7
Bankruptcies	0	0	0	n/a	n/a	4	2	100.0
Proposals	0	0	0	n/a	n/a	1	1	0.0
Total	299	330	305	-9.4	-2.0	3,604	3,698	-2.5
Bankruptcies	239	254	239	-5.9	0.0	2,718	2,775	-2.1
Proposals	60	76	66	-21.1	-9.1	886	923	-4.0