



2020

Insolvency Statistics in Canada

August 2020

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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		
	August 2020	July 2020	August 2019	Jul. 2020 to Aug. 2020	Aug. 2019 to Aug. 2020	08-31-2020	08-31-2019	% Change
Newfoundland and Labrador	126	126	268	0.0	-53.0	2,243	3,168	-29.2
Bankruptcies	58	50	113	16.0	-48.7	1,033	1,483	-30.3
Proposals	68	76	155	-10.5	-56.1	1,210	1,685	-28.2
Prince Edward Island	32	34	66	-5.9	-51.5	547	741	-26.2
Bankruptcies	12	14	31	-14.3	-61.3	275	396	-30.6
Proposals	20	20	35	0.0	-42.9	272	345	-21.2
Nova Scotia	245	229	528	7.0	-53.6	4,489	5,879	-23.6
Bankruptcies	104	121	296	-14.0	-64.9	2,130	3,391	-37.2
Proposals	141	108	232	30.6	-39.2	2,359	2,488	-5.2
New Brunswick	251	222	401	13.1	-37.4	3,880	4,819	-19.5
Bankruptcies	118	111	208	6.3	-43.3	1,747	2,395	-27.1
Proposals	133	111	193	19.8	-31.1	2,133	2,424	-12.0
Quebec	1,816	1,807	3,548	0.5	-48.8	34,789	44,115	-21.1
Bankruptcies	892	869	1,713	2.6	-47.9	16,110	21,809	-26.1
Proposals	924	938	1,835	-1.5	-49.6	18,679	22,306	-16.3
Ontario	2,370	2,548	3,816	-7.0	-37.9	39,354	43,338	-9.2
Bankruptcies	686	692	1,277	-0.9	-46.3	11,731	15,157	-22.6
Proposals	1,684	1,856	2,539	-9.3	-33.7	27,623	28,181	-2.0
Manitoba	178	154	255	15.6	-30.2	2,848	3,097	-8.0
Bankruptcies	61	58	105	5.2	-41.9	967	1,439	-32.8
Proposals	117	96	150	21.9	-22.0	1,881	1,658	13.4
Saskatchewan	191	160	276	19.4	-30.8	3,067	3,470	-11.6
Bankruptcies	62	52	103	19.2	-39.8	1,140	1,325	-13.5
Proposals	129	108	173	19.4	-25.4	1,927	2,145	-10.4
Alberta	881	889	1,415	-0.9	-37.7	14,646	16,113	-9.1
Bankruptcies	245	298	472	-17.8	-48.1	4,432	5,497	-19.4
Proposals	636	591	943	7.6	-32.6	10,214	10,616	-3.8
British Columbia	548	624	941	-12.2	-41.8	9,609	10,906	-11.9
Bankruptcies	171	196	349	-12.8	-51.0	3,295	4,134	-20.3
Proposals	377	428	592	-11.9	-36.3	6,314	6,772	-6.8
Northwest Territories	4	7	7	-42.9	-42.9	56	65	-13.8
Bankruptcies	2	0	1	n/a	100.0	14	20	-30.0
Proposals	2	7	6	-71.4	-66.7	42	45	-6.7
Yukon	0	1	2	-100.0	-100.0	34	33	3.0
Bankruptcies	0	0	1	n/a	-100.0	13	12	8.3
Proposals	0	1	1	-100.0	-100.0	21	21	0.0
Nunavut	0	2	0	-100.0	n/a	9	5	80.0
Bankruptcies	0	1	0	-100.0	n/a	3	0	n/a
Proposals	0	1	0	-100.0	n/a	6	5	20.0
Canada	6,642	6,803	11,523	-2.4	-42.4	115,571	135,749	-14.9
Bankruptcies	2,411	2,462	4,669	-2.1	-48.4	42,896	57,058	-24.8
Proposals	4,231	4,341	6,854	-2.5	-38.3	72,675	78,691	-7.6

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	August 2020	July 2020	August 2019	Jul. 2020 to Aug. 2020	Aug. 2019 to Aug. 2020	08-31-2020	08-31-2019	% Change
Newfoundland and Labrador	125	124	261	0.8	-52.1	2,227	3,122	-28.7
Bankruptcies	57	48	106	18.8	-46.2	1,022	1,441	-29.1
Proposals	68	76	155	-10.5	-56.1	1,205	1,681	-28.3
Prince Edward Island	32	34	66	-5.9	-51.5	540	735	-26.5
Bankruptcies	12	14	31	-14.3	-61.3	270	390	-30.8
Proposals	20	20	35	0.0	-42.9	270	345	-21.7
Nova Scotia	245	228	527	7.5	-53.5	4,456	5,825	-23.5
Bankruptcies	104	120	295	-13.3	-64.7	2,101	3,346	-37.2
Proposals	141	108	232	30.6	-39.2	2,355	2,479	-5.0
New Brunswick	250	219	400	14.2	-37.5	3,855	4,769	-19.1
Bankruptcies	117	109	208	7.3	-43.8	1,730	2,359	-26.7
Proposals	133	110	192	20.9	-30.7	2,125	2,410	-11.7
Quebec	1,715	1,679	3,420	2.1	-49.9	33,030	41,948	-21.3
Bankruptcies	813	763	1,620	6.6	-49.8	14,784	20,143	-26.6
Proposals	902	916	1,800	-1.5	-49.9	18,246	21,805	-16.3
Ontario	2,315	2,482	3,748	-6.7	-38.2	38,562	42,382	-9.0
Bankruptcies	644	643	1,227	0.2	-47.5	11,173	14,462	-22.7
Proposals	1,671	1,839	2,521	-9.1	-33.7	27,389	27,920	-1.9
Manitoba	174	153	251	13.7	-30.7	2,810	3,061	-8.2
Bankruptcies	58	57	101	1.8	-42.6	938	1,407	-33.3
Proposals	116	96	150	20.8	-22.7	1,872	1,654	13.2
Saskatchewan	189	159	272	18.9	-30.5	2,985	3,375	-11.6
Bankruptcies	61	51	99	19.6	-38.4	1,085	1,268	-14.4
Proposals	128	108	173	18.5	-26.0	1,900	2,107	-9.8
Alberta	873	879	1,398	-0.7	-37.6	14,471	15,894	-9.0
Bankruptcies	239	288	459	-17.0	-47.9	4,304	5,336	-19.3
Proposals	634	591	939	7.3	-32.5	10,167	10,558	-3.7
British Columbia	542	619	932	-12.4	-41.8	9,492	10,779	-11.9
Bankruptcies	166	192	344	-13.5	-51.7	3,227	4,046	-20.2
Proposals	376	427	588	-11.9	-36.1	6,265	6,733	-7.0
Northwest Territories	4	7	7	-42.9	-42.9	54	65	-16.9
Bankruptcies	2	0	1	n/a	100.0	13	20	-35.0
Proposals	2	7	6	-71.4	-66.7	41	45	-8.9
Yukon	0	1	2	-100.0	-100.0	34	33	3.0
Bankruptcies	0	0	1	n/a	-100.0	13	12	8.3
Proposals	0	1	1	-100.0	-100.0	21	21	0.0
Nunavut	0	1	0	-100.0	n/a	6	5	20.0
Bankruptcies	0	0	0	n/a	n/a	0	0	n/a
Proposals	0	1	0	-100.0	n/a	6	5	20.0
Canada	6,464	6,585	11,284	-1.8	-42.7	112,526	131,993	-14.7
Bankruptcies	2,273	2,285	4,492	-0.5	-49.4	40,666	54,230	-25.0
Proposals	4,191	4,300	6,792	-2.5	-38.3	71,860	77,763	-7.6

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	August 2020	July 2020	August 2019	Jul. 2020 to Aug. 2020	Aug. 2019 to Aug. 2020	08-31-2020	08-31-2019	% Change
Newfoundland and Labrador	1	2	7	-50.0	-85.7	16	46	-65.2
Bankruptcies	1	2	7	-50.0	-85.7	11	42	-73.8
Proposals	0	0	0	n/a	n/a	5	4	25.0
Prince Edward Island	0	0	0	n/a	n/a	7	6	16.7
Bankruptcies	0	0	0	n/a	n/a	5	6	-16.7
Proposals	0	0	0	n/a	n/a	2	0	n/a
Nova Scotia	0	1	1	-100.0	-100.0	33	54	-38.9
Bankruptcies	0	1	1	-100.0	-100.0	29	45	-35.6
Proposals	0	0	0	n/a	n/a	4	9	-55.6
New Brunswick	1	3	1	-66.7	0.0	21	50	-58.0
Bankruptcies	1	2	0	-50.0	n/a	17	36	-52.8
Proposals	0	1	1	-100.0	-100.0	4	14	-71.4
Quebec	101	128	128	-21.1	-21.1	1,759	2,167	-18.8
Bankruptcies	79	106	93	-25.5	-15.1	1,326	1,666	-20.4
Proposals	22	22	35	0.0	-37.1	433	501	-13.6
Ontario	55	66	68	-16.7	-19.1	792	956	-17.2
Bankruptcies	42	49	50	-14.3	-16.0	558	695	-19.7
Proposals	13	17	18	-23.5	-27.8	234	261	-10.3
Manitoba	4	1	4	300.0	0.0	38	36	5.6
Bankruptcies	3	1	4	200.0	-25.0	29	32	-9.4
Proposals	1	0	0	n/a	n/a	9	4	125.0
Saskatchewan	2	1	4	100.0	-50.0	82	95	-13.7
Bankruptcies	1	1	4	0.0	-75.0	61	57	7.0
Proposals	1	0	0	n/a	n/a	21	38	-44.7
Alberta	8	10	17	-20.0	-52.9	175	219	-20.1
Bankruptcies	6	10	13	-40.0	-53.8	129	161	-20.5
Proposals	2	0	4	n/a	-50.0	47	58	-19.0
British Columbia	6	5	9	20.0	-33.3	117	127	-7.9
Bankruptcies	5	4	5	25.0	0.0	68	88	-22.7
Proposals	1	1	4	0.0	-75.0	49	39	25.6
Northwest Territories	0	0	0	n/a	n/a	2	0	n/a
Bankruptcies	0	0	0	n/a	n/a	1	0	n/a
Proposals	0	0	0	n/a	n/a	1	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	1	0	-100.0	n/a	3	0	n/a
Bankruptcies	0	1	0	-100.0	n/a	3	0	n/a
Proposals	0	0	0	n/a	n/a	0	0	n/a
Canada	178	218	239	-18.3	-25.5	3,045	3,756	-18.9
Bankruptcies	138	177	177	-22.0	-22.0	2,236	2,828	-20.9
Proposals	40	41	62	-2.4	-35.5	809	928	-12.8

Table 3a: Insolvencies Filed by Corporations

	Volume			% Change		12-Month Period Ending		
	August 2020	July 2020	August 2019	Jul. 2020 to Aug. 2020	Aug. 2019 to Aug. 2020	08-31-2020	08-31-2019	% Change
Newfoundland and Labrador	0	0	3	n/a	-100.0	5	18	-72.2
Bankruptcies	0	0	3	n/a	-100.0	3	14	-78.6
Proposals	0	0	0	n/a	n/a	2	4	-50.0
Prince Edward Island	0	0	0	n/a	n/a	3	2	50.0
Bankruptcies	0	0	0	n/a	n/a	1	2	-50.0
Proposals	0	0	0	n/a	n/a	2	0	n/a
Nova Scotia	0	1	0	-100.0	n/a	19	30	-36.7
Bankruptcies	0	1	0	-100.0	n/a	15	23	-34.8
Proposals	0	0	0	n/a	n/a	4	7	-42.9
New Brunswick	0	2	1	-100.0	-100.0	16	30	-46.7
Bankruptcies	0	2	0	-100.0	n/a	14	24	-41.7
Proposals	0	0	1	n/a	-100.0	2	6	-66.7
Quebec	91	115	114	-20.9	-20.2	1,551	1,894	-18.1
Bankruptcies	72	96	82	-25.0	-12.2	1,203	1,484	-18.9
Proposals	19	19	32	0.0	-40.6	348	410	-15.1
Ontario	40	52	25	-23.1	60.0	483	536	-9.9
Bankruptcies	31	40	18	-22.5	72.2	367	398	-7.8
Proposals	9	12	7	-25.0	28.6	116	138	-15.9
Manitoba	1	0	4	n/a	-75.0	16	12	33.3
Bankruptcies	1	0	4	n/a	-75.0	10	11	-9.1
Proposals	0	0	0	n/a	n/a	6	1	500.0
Saskatchewan	1	1	0	0.0	n/a	12	5	140.0
Bankruptcies	0	1	0	-100.0	n/a	9	3	200.0
Proposals	1	0	0	n/a	n/a	3	2	50.0
Alberta	4	4	11	0.0	-63.6	104	104	0.0
Bankruptcies	4	4	10	0.0	-60.0	78	77	1.3
Proposals	0	0	1	n/a	-100.0	26	27	-3.7
British Columbia	6	2	4	200.0	50.0	68	55	23.6
Bankruptcies	5	1	2	400.0	150.0	41	32	28.1
Proposals	1	1	2	0.0	-50.0	27	23	17.4
Northwest Territories	0	0	0	n/a	n/a	1	0	n/a
Bankruptcies	0	0	0	n/a	n/a	0	0	n/a
Proposals	0	0	0	n/a	n/a	1	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	1	0	-100.0	n/a	3	0	n/a
Bankruptcies	0	1	0	-100.0	n/a	3	0	n/a
Proposals	0	0	0	n/a	n/a	0	0	n/a
Canada	143	178	162	-19.7	-11.7	2,281	2,686	-15.1
Bankruptcies	113	146	119	-22.6	-5.0	1,744	2,068	-15.7
Proposals	30	32	43	-6.3	-30.2	537	618	-13.1

Table 3b: Insolvencies Filed by Individual Businesses

	Volume			% Change		12-Month Period Ending		
	August 2020	July 2020	August 2019	Jul. 2020 to Aug. 2020	Aug. 2019 to Aug. 2020	08-31-2020	08-31-2019	% Change
Newfoundland and Labrador	1	2	4	-50.0	-75.0	11	28	-60.7
Bankruptcies	1	2	4	-50.0	-75.0	8	28	-71.4
Proposals	0	0	0	n/a	n/a	3	0	n/a
Prince Edward Island	0	0	0	n/a	n/a	4	4	0.0
Bankruptcies	0	0	0	n/a	n/a	4	4	0.0
Proposals	0	0	0	n/a	n/a	0	0	n/a
Nova Scotia	0	0	1	n/a	-100.0	14	24	-41.7
Bankruptcies	0	0	1	n/a	-100.0	14	22	-36.4
Proposals	0	0	0	n/a	n/a	0	2	-100.0
New Brunswick	1	1	0	0.0	n/a	5	20	-75.0
Bankruptcies	1	0	0	n/a	n/a	3	12	-75.0
Proposals	0	1	0	-100.0	n/a	2	8	-75.0
Quebec	10	13	14	-23.1	-28.6	208	273	-23.8
Bankruptcies	7	10	11	-30.0	-36.4	123	182	-32.4
Proposals	3	3	3	0.0	0.0	85	91	-6.6
Ontario	15	14	43	7.1	-65.1	309	420	-26.4
Bankruptcies	11	9	32	22.2	-65.6	191	297	-35.7
Proposals	4	5	11	-20.0	-63.6	118	123	-4.1
Manitoba	3	1	0	200.0	n/a	22	24	-8.3
Bankruptcies	2	1	0	100.0	n/a	19	21	-9.5
Proposals	1	0	0	n/a	n/a	3	3	0.0
Saskatchewan	1	0	4	n/a	-75.0	70	90	-22.2
Bankruptcies	1	0	4	n/a	-75.0	52	54	-3.7
Proposals	0	0	0	n/a	n/a	18	36	-50.0
Alberta	4	6	6	-33.3	-33.3	71	115	-38.3
Bankruptcies	2	6	3	-66.7	-33.3	50	84	-40.5
Proposals	2	0	3	n/a	-33.3	21	31	-32.3
British Columbia	0	3	5	-100.0	-100.0	49	72	-31.9
Bankruptcies	0	3	3	-100.0	-100.0	27	56	-51.8
Proposals	0	0	2	n/a	-100.0	22	16	37.5
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	35	40	77	-12.5	-54.5	764	1,070	-28.6
Bankruptcies	25	31	58	-19.4	-56.9	492	760	-35.3
Proposals	10	9	19	11.1	-47.4	272	310	-12.3

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	August 2020	July 2020	August 2019	Jul. 2020 to Aug. 2020	Aug. 2019 to Aug. 2020	08-31-2020	08-31-2019	% Change
Agriculture, Forestry, Fishing and Hunting	3	5	7	-40.0	-57.1	61	61	0.0
Bankruptcies	3	4	5	-25.0	-40.0	44	44	0.0
Proposals	0	1	2	-100.0	-100.0	17	17	0.0
Mining and Oil and Gas Extraction	3	2	1	50.0	200.0	27	42	-35.7
Bankruptcies	3	0	1	n/a	200.0	15	28	-46.4
Proposals	0	2	0	-100.0	n/a	12	14	-14.3
Utilities	1	0	1	n/a	0.0	7	7	0.0
Bankruptcies	1	0	1	n/a	0.0	6	3	100.0
Proposals	0	0	0	n/a	n/a	1	4	-75.0
Construction	19	21	49	-9.5	-61.2	442	727	-39.2
Bankruptcies	16	16	36	0.0	-55.6	313	545	-42.6
Proposals	3	5	13	-40.0	-76.9	129	182	-29.1
Manufacturing	13	12	24	8.3	-45.8	276	329	-16.1
Bankruptcies	9	11	16	-18.2	-43.8	192	240	-20.0
Proposals	4	1	8	300.0	-50.0	84	89	-5.6
Wholesale Trade	10	11	16	-9.1	-37.5	153	181	-15.5
Bankruptcies	7	8	10	-12.5	-30.0	113	127	-11.0
Proposals	3	3	6	0.0	-50.0	40	54	-25.9
Retail Trade	29	40	15	-27.5	93.3	426	383	11.2
Bankruptcies	22	28	12	-21.4	83.3	301	299	0.7
Proposals	7	12	3	-41.7	133.3	125	84	48.8
Transportation and Warehousing	10	7	11	42.9	-9.1	175	219	-20.1
Bankruptcies	10	6	9	66.7	11.1	135	165	-18.2
Proposals	0	1	2	-100.0	-100.0	40	54	-25.9
Information and Cultural Industries	3	2	5	50.0	-40.0	53	83	-36.1
Bankruptcies	1	1	1	0.0	0.0	41	60	-31.7
Proposals	2	1	4	100.0	-50.0	12	23	-47.8
Finance and Insurance	0	3	6	-100.0	-100.0	35	74	-52.7
Bankruptcies	0	3	4	-100.0	-100.0	29	59	-50.8
Proposals	0	0	2	n/a	-100.0	6	15	-60.0
Real Estate and Rental and Leasing	5	10	9	-50.0	-44.4	140	156	-10.3
Bankruptcies	4	9	6	-55.6	-33.3	93	113	-17.7
Proposals	1	1	3	0.0	-66.7	47	43	9.3
Professional, Scientific and Technical Services	14	14	12	0.0	16.7	202	281	-28.1
Bankruptcies	13	10	11	30.0	18.2	146	224	-34.8
Proposals	1	4	1	-75.0	0.0	56	57	-1.8

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

	Volume			% Change		12-Month Period Ending		
	August 2020	July 2020	August 2019	Jul. 2020 to Aug. 2020	Aug. 2019 to Aug. 2020	08-31-2020	08-31-2019	% Change
Management of Companies and Enterprises	8	6	4	33.3	100.0	90	93	-3.2
Bankruptcies	6	5	4	20.0	50.0	68	72	-5.6
Proposals	2	1	0	100.0	n/a	22	21	4.8
Administrative and Support, Waste Management and	4	15	14	-73.3	-71.4	127	173	-26.6
Bankruptcies	4	12	10	-66.7	-60.0	87	117	-25.6
Proposals	0	3	4	-100.0	-100.0	40	56	-28.6
Educational Services	3	3	5	0.0	-40.0	34	31	9.7
Bankruptcies	2	3	3	-33.3	-33.3	27	22	22.7
Proposals	1	0	2	n/a	-50.0	7	9	-22.2
Health Care and Social Assistance	3	5	4	-40.0	-25.0	67	86	-22.1
Bankruptcies	1	4	3	-75.0	-66.7	48	53	-9.4
Proposals	2	1	1	100.0	100.0	19	33	-42.4
Arts, Entertainment and Recreation	8	11	8	-27.3	0.0	105	76	38.2
Bankruptcies	6	11	7	-45.5	-14.3	85	60	41.7
Proposals	2	0	1	n/a	100.0	20	16	25.0
Accommodation and Food Services	35	35	30	0.0	16.7	456	540	-15.6
Bankruptcies	25	31	22	-19.4	13.6	367	432	-15.0
Proposals	10	4	8	150.0	25.0	89	108	-17.6
Other Services (except Public Administration)	7	15	18	-53.3	-61.1	168	213	-21.1
Bankruptcies	5	14	16	-64.3	-68.8	125	164	-23.8
Proposals	2	1	2	100.0	0.0	43	49	-12.2
Public Administration	0	1	0	-100.0	n/a	1	1	0.0
Bankruptcies	0	1	0	-100.0	n/a	1	1	0.0
Proposals	0	0	0	n/a	n/a	0	0	n/a
Total	178	218	239	-18.3	-25.5	3,045	3,756	-18.9
Bankruptcies	138	177	177	-22.0	-22.0	2,236	2,828	-20.9
Proposals	40	41	62	-2.4	-35.5	809	928	-12.8