

CONSUMER INSOLVENCIES

The consumer insolvency rate is the number of personal insolvencies per 1,000 adults and reflects the outcome of change in economic status, indebtedness or the credit market.



THE RATE OF CONSUMER
— INSOLVENCY IN BC —
FELL BY 10.7%



For the past 5 years, BC's consumer insolvency rate has progressively improved.

NUMBER OF CONSUMER INSOLVENCIES (Change 2016 - 2017)

NECHAKO
1.6 PER 1,000 ADULTS

-27.3%

THOMPSON-OKANAGAN
3.0 PER 1,000 ADULTS

-6.3%

VANCOUVER ISLAND/COAST
2.9 PER 1,000 ADULTS

-17.1%

NORTHEAST BC
3.8 PER 1,000 ADULTS

-6.3%

CARIBOO
3.6 PER 1,000 ADULTS

-16.3%

KOOTENAY
2.7 PER 1,000 ADULTS

NO CHANGE

SOUTHWEST BC
2.2 PER 1,000 ADULTS

-8.3%

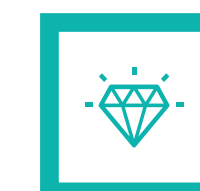
NORTH COAST
2.0 PER 1,000 ADULTS

+33.3%

HIGHLIGHTS



NORTHEAST BC is the only region to see an increase in the number of consumer insolvencies over the past 5 years.



NORTHWEST BC enjoyed the lowest rates of consumer insolvency in BC over the past 5 years, which could be due to the relative affordability of housing in the region.



CARIBOO had one of the highest consumer insolvency rates since 2012, driven by significant debt loads, layoffs in the region's mining industry, and a decline in major project activity.