

# Weekly Bankruptcy Analysis

## April 26-May 2, 2021

*Written by:  
Ed Flynn<sup>1</sup>*

*American Bankruptcy Institute; Alexandria, Va.*

The 11,815 total bankruptcy filings last week were the highest weekly total in nine months. Due to income calculations necessary for the means test, chapter 7 filings always spike a little higher at the end of the month.

Despite the relatively high volume, filings were down by nearly 40 percent from the same week two years ago. Filings of chapter 13 cases remain particularly low, down by 56.7 percent from where they were two years ago.

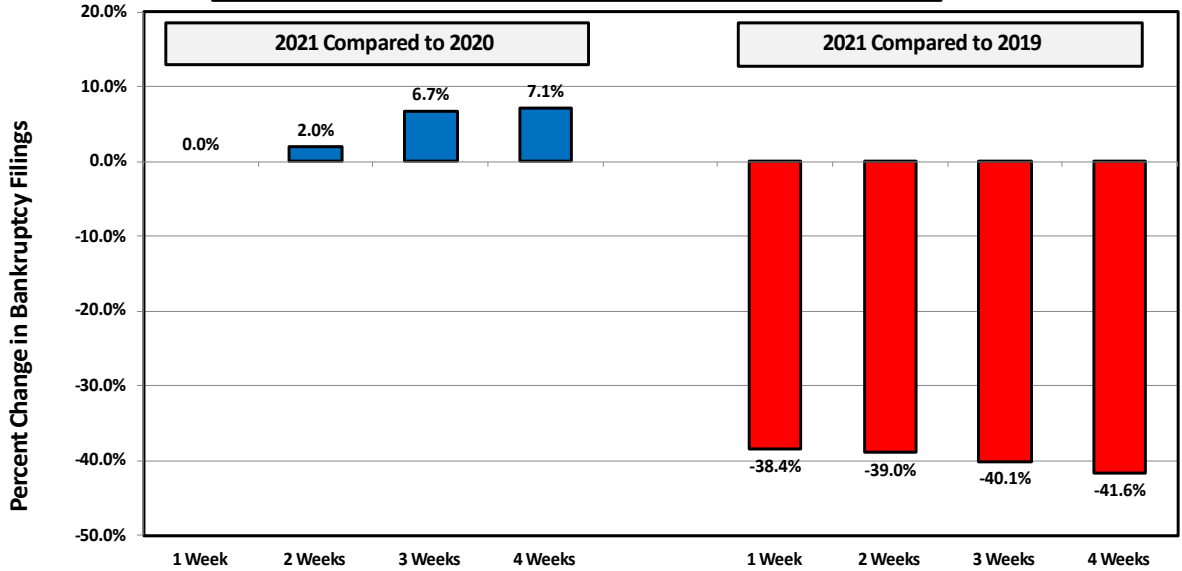
Bankruptcy Filings April 26 - May 2, 2021			
Type of Case	Number Filed	Week Last Two Years	
		2020	2019
<b>Total</b>	<b>11,815</b>	<b>0.0%</b>	<b>-38.4%</b>
<b>- Chapter 7</b>	<b>9,152</b>	<b>-0.8%</b>	<b>-30.4%</b>
<b>- Chapter 11</b>	<b>92</b>	<b>-17.1%</b>	<b>-27.6%</b>
<b>- Chapter 13</b>	<b>2,558</b>	<b>5.1%</b>	<b>-56.7%</b>
<b>- Other Cases*</b>	<b>13</b>	<b>-71.1%</b>	<b>-23.5%</b>
<b>* Chapters 9, 12 and 15</b>			

The following charts show recent weekly filing trends by chapter compared to 2020 and 2019.

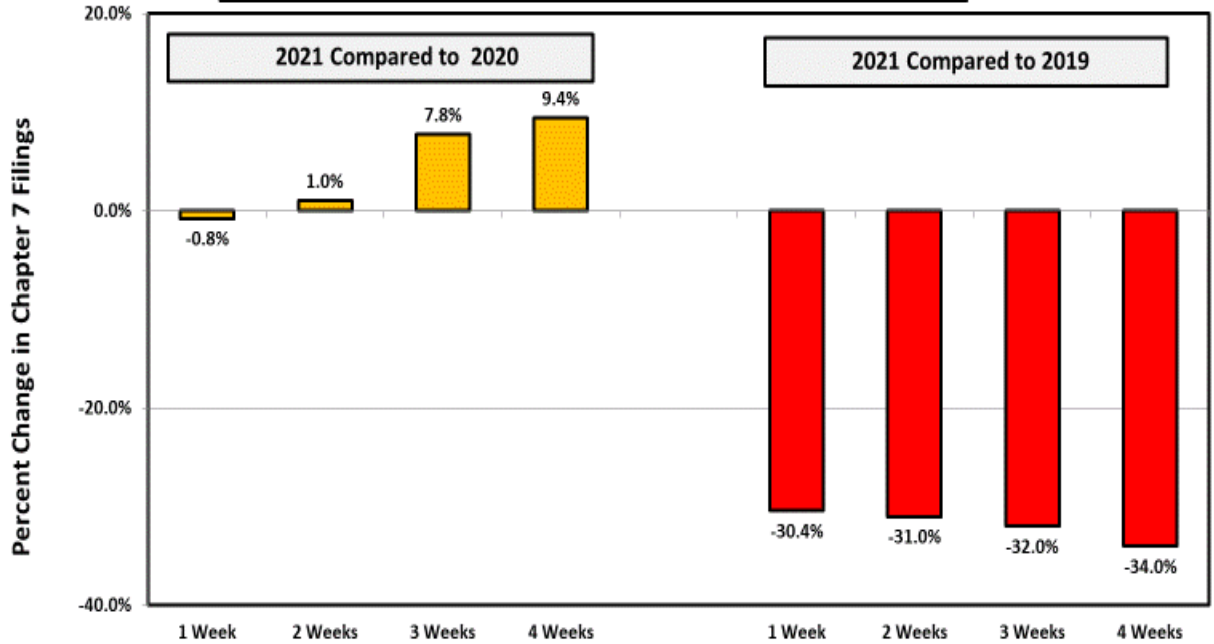
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<sup>1</sup> Ed Flynn is a consultant with ABI and serves as a coordinating editor for the *ABI Journal*. He previously worked for more than 30 years at the Executive Office for U.S. Trustees and the Administrative Office of the U.S. Courts.

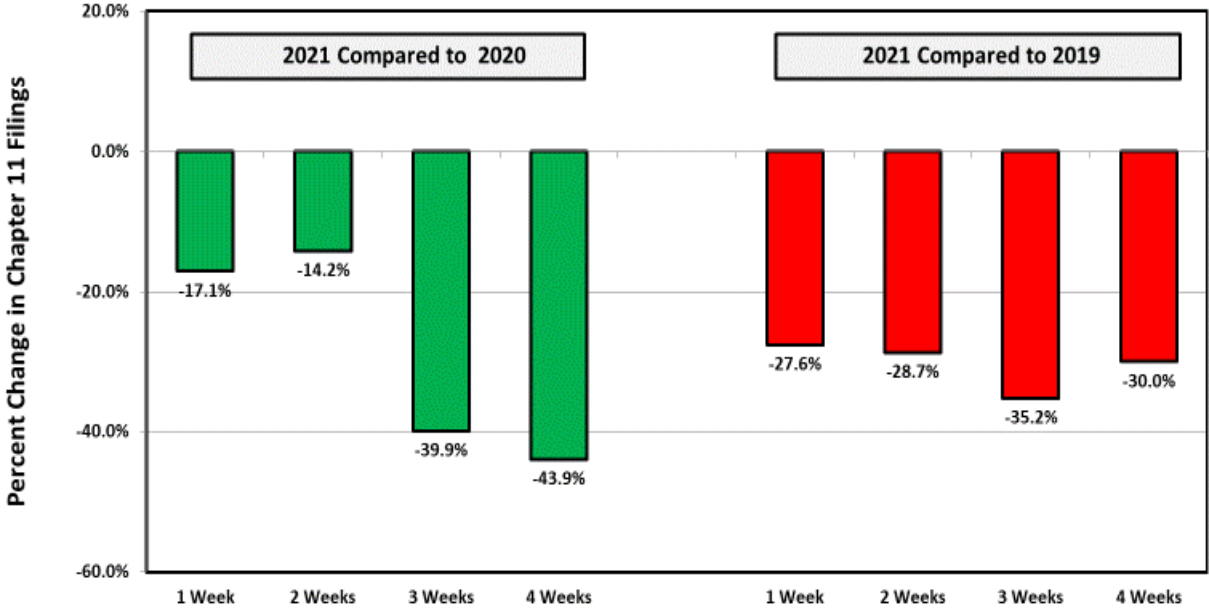
**Bankruptcy Filing Trends (All Chapters)**  
Percent Change From 2020 and 2019



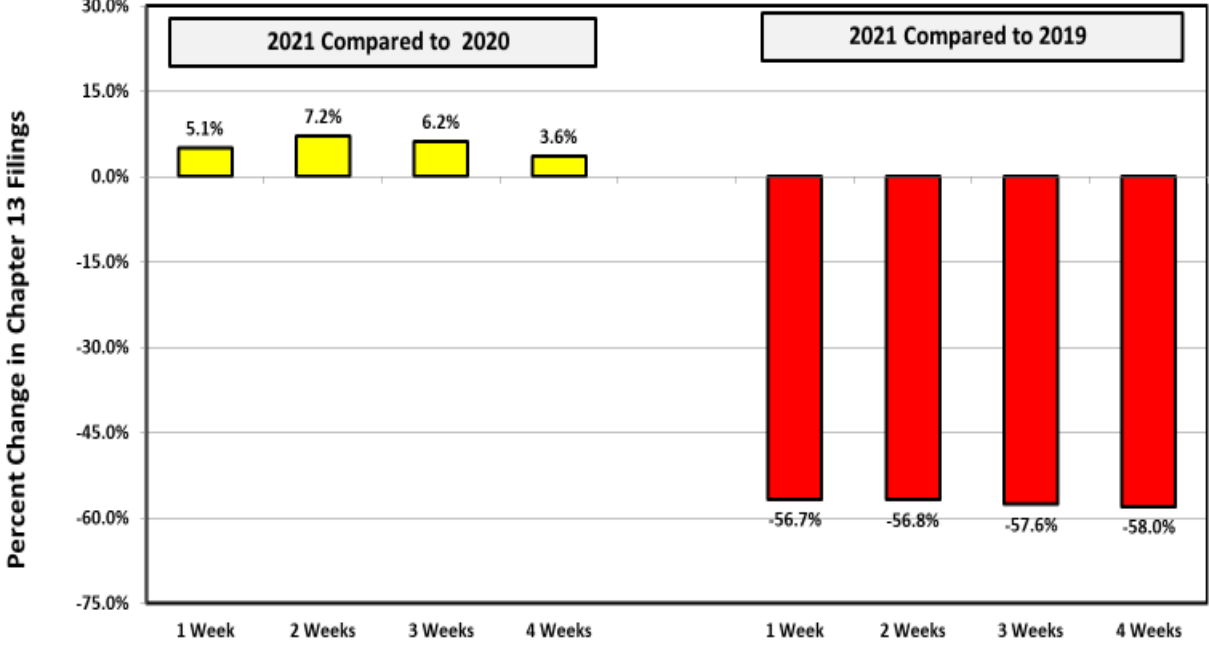
**Chapter 7 Filing Trends**  
Percent Change From 2020 and 2019



**Chapter 11 Filing Trends**  
Percent Change From 2020 and 2019



**Chapter 13 Filing Trends**  
Percent Change From 2020 and 2019



## Chapter 11 Cases

Chapter 11 case filings during the week remained fairly low. Although total chapter 11 filings were down from the same week last year, more than one-half of the cases last year were related filings by subsidiaries of the parent case. Excluding these “child” cases, chapter 11 filings were up by 50 percent over the same week last year.

There were no particularly large or notable chapter 11 cases filed during the week.

<b>Types of Chapter 11 Cases Filed</b>			
	<b>April 26 - May 2</b>		
	<b>2021</b>	<b>2020</b>	<b>2019</b>
<b>Total Filed</b>	<b>92</b>	<b>111</b>	<b>127</b>
<b>Solo Cases</b>	<b>70</b>	<b>42</b>	<b>86</b>
<b>Parent cases</b>	<b>5</b>	<b>8</b>	<b>9</b>
<b>Child cases</b>	<b>17</b>	<b>61</b>	<b>32</b>
<b><i>Filed By Individuals</i></b>	<b>22</b>	<b>14</b>	<b>31</b>
<b>Subchapter V Cases</b>	<b>58</b>	<b>11</b>	<b>NA</b>

Nearly two-thirds of the chapter 11 cases filed last week were subchapter V cases. The 58 such filings during the week marked the third-highest weekly total since the filing option became available on Feb. 19, 2019.

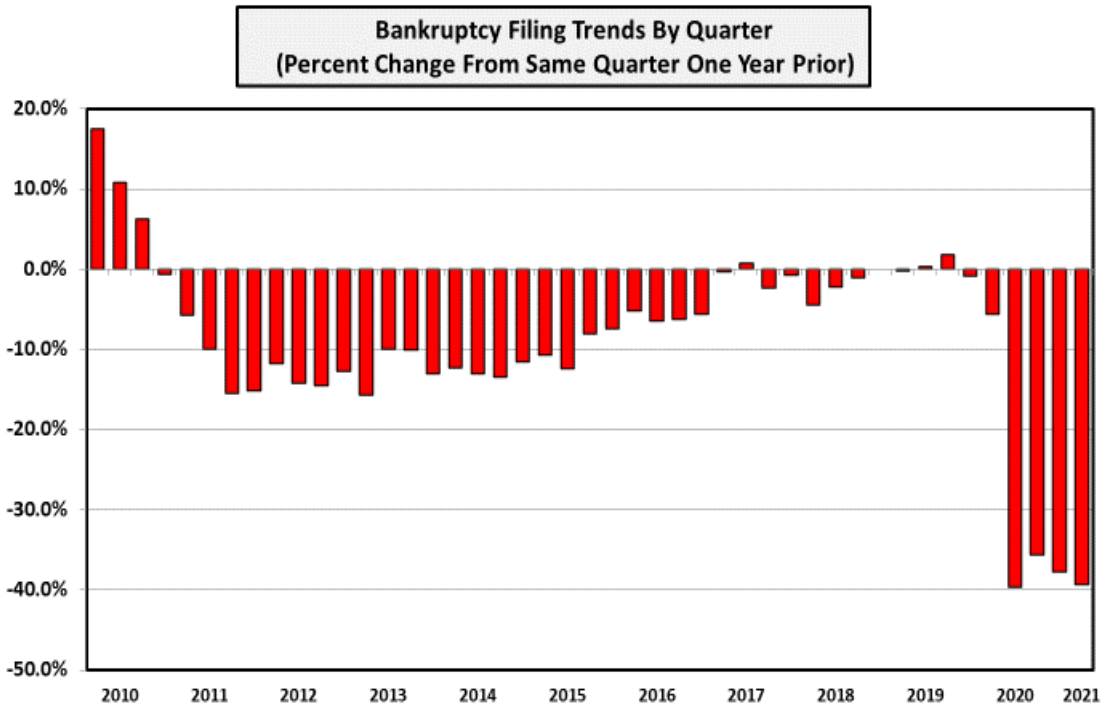
## Statistical Highlights for the Second Quarter of 2020

The Administrative Office of the U.S. Courts has released the official bankruptcy statistics for the first quarter of 2020 (see <https://www.uscourts.gov/news/2021/05/03/new-bankruptcy-filings-plummet-381-percent>). Highlights include:

- For the year ending March 31, total filings fell below 500,000, the first time annual filings have been below 500,000 since 1986;
- Filings of chapter 11 and chapter 15 cases increased while filings in all other chapter were down;
- Chapter 13 filings fell by 57.5 percent during the year.

<b>Bankruptcy Filings - 12 Months Ended March 31</b>			
	<b>2021</b>	<b>2020</b>	<b>Percent Change</b>
<b>Total</b>	<b>473,349</b>	<b>764,282</b>	<b>-38.1%</b>
- Chapter 7	345,224	475,279	-27.4%
- Chapter 11	7,823	7,167	9.2%
- Chapter 12	487	638	-23.7%
- Chapter 13	119,502	281,048	-57.5%
- Chapter 9	3	6	-50.0%
- Chapter 15	310	144	115.3%

- For the quarter ending March 31, total filings for the quarter were down by 39.3 percent from the same period in 2020;
- One year into the pandemic, filings are showing no signs of rebounding;
- The 110,002 cases filed during the quarter represented the lowest quarterly total in at least 35 years; and
- Chapter 11 filings for the quarter were down by 24.5 percent from last year.



See the ABI Headlines for news of the latest filings at <https://www.abi.org/newsroom/headlines>.