

Weekly Bankruptcy Analysis

January 17-23, 2022

Written by:

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For the fifth consecutive week, less than 6,000 bankruptcy cases were filed nationwide. Prior to this streak, weekly filings had been under 6,000 only five other weeks since the onset of the pandemic. Filings of both chapter 7 and chapter 13 cases are down by about one-half from two years ago (pre-pandemic).

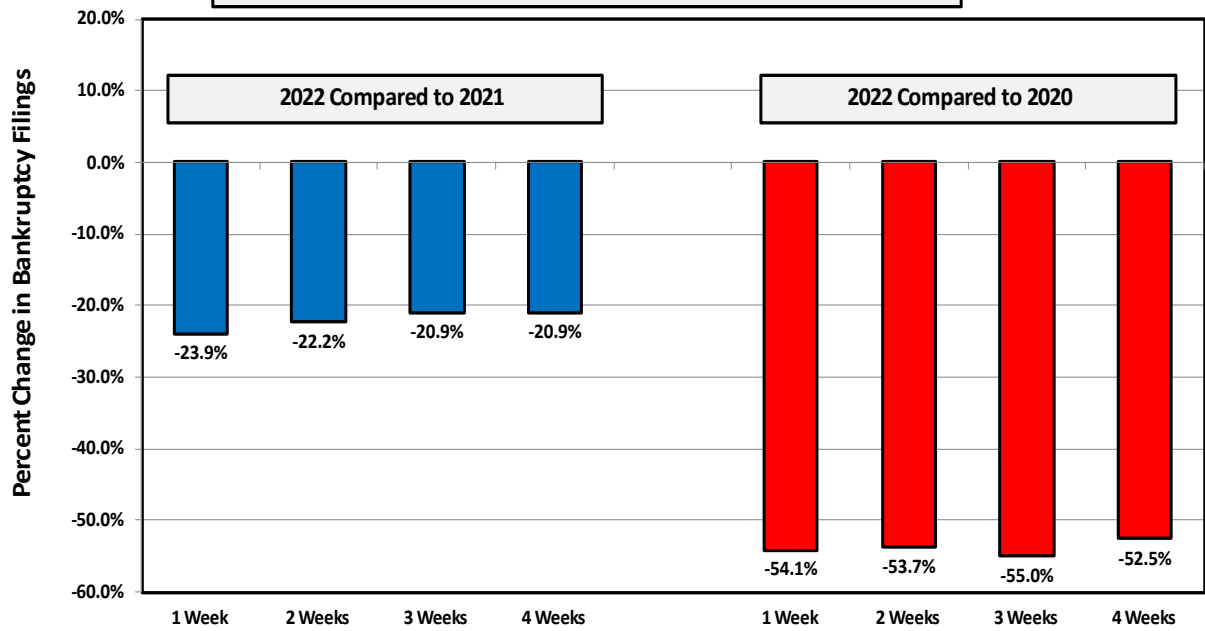
Bankruptcy Filings January 17 - 23, 2022			
Type of Case	Number Filed	Percent Change From Same Week Last Two Years	
	2022	2021	2020
Total	5,779	-23.9%	-54.1%
- Chapter 7	3,433	-36.9%	-55.2%
- Chapter 11	48	-40.7%	-86.6%
- Chapter 13	2,294	11.0%	-49.6%
- Other Cases*	4	-55.6%	-55.6%
* Chapters 9, 12 and 15			

The following charts show recent weekly filing trends by chapter compared to 2021 and 2020.

¹ Ed Flynn is a consultant with ABI. 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.

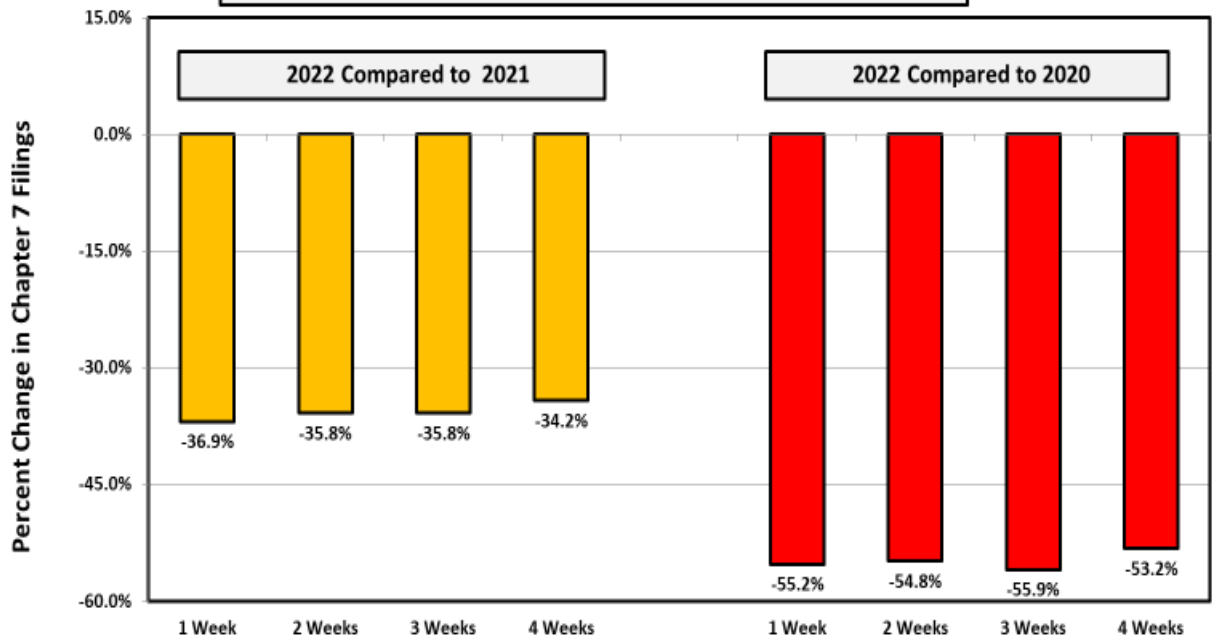
Week Ending
January 23

Bankruptcy Filing Trends (All Chapters) Percent Change From 2021 and 2020



Week Ending
January 23

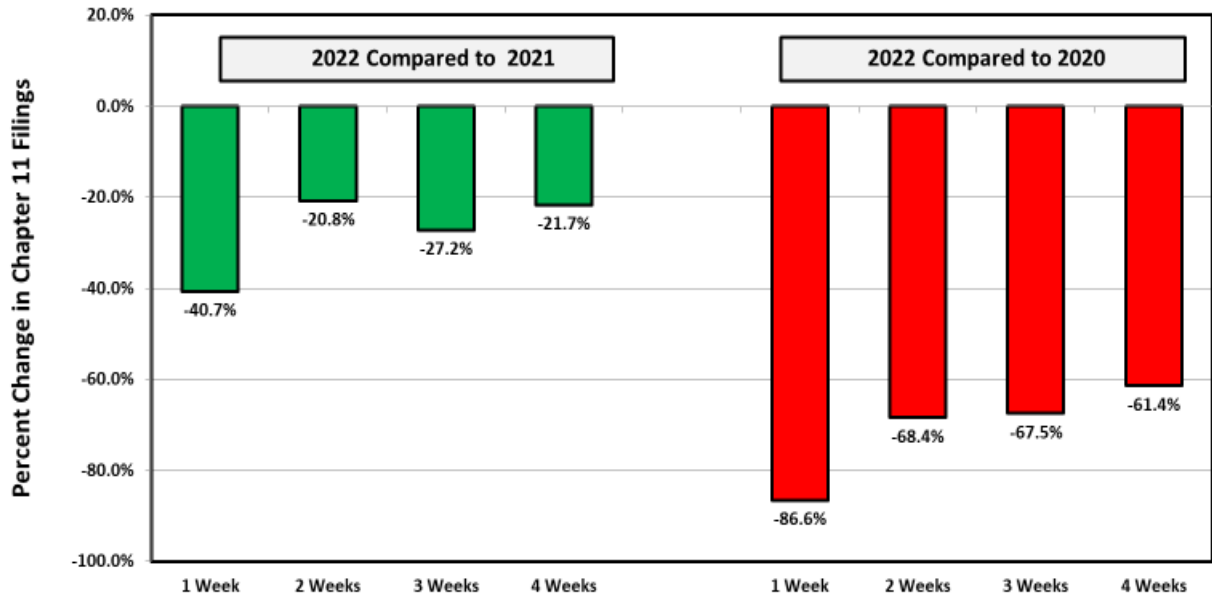
Chapter 7 Filing Trends Percent Change From 2021 and 2020



Week Ending
January 23

Chapter 11 Filing Trends

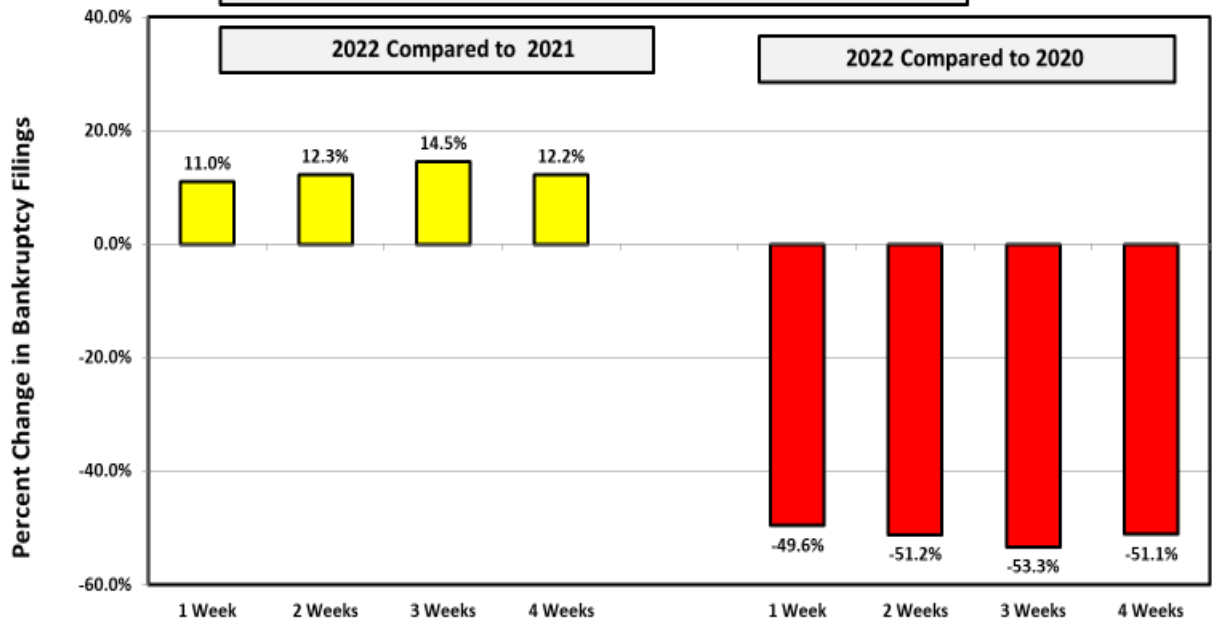
Percent Change From 2021 and 2020



Week Ending
January 23

Chapter 13 Filing Trends

Percent Change From 2021 and 2020



Chapter 11 Cases

Chapter 11 filings during the week were well under the number filed during the same week last year and just a small fraction of the number filed in 2020. (However, the 2020 filing total was skewed by the McDermott International case, which included 224 related filings.)

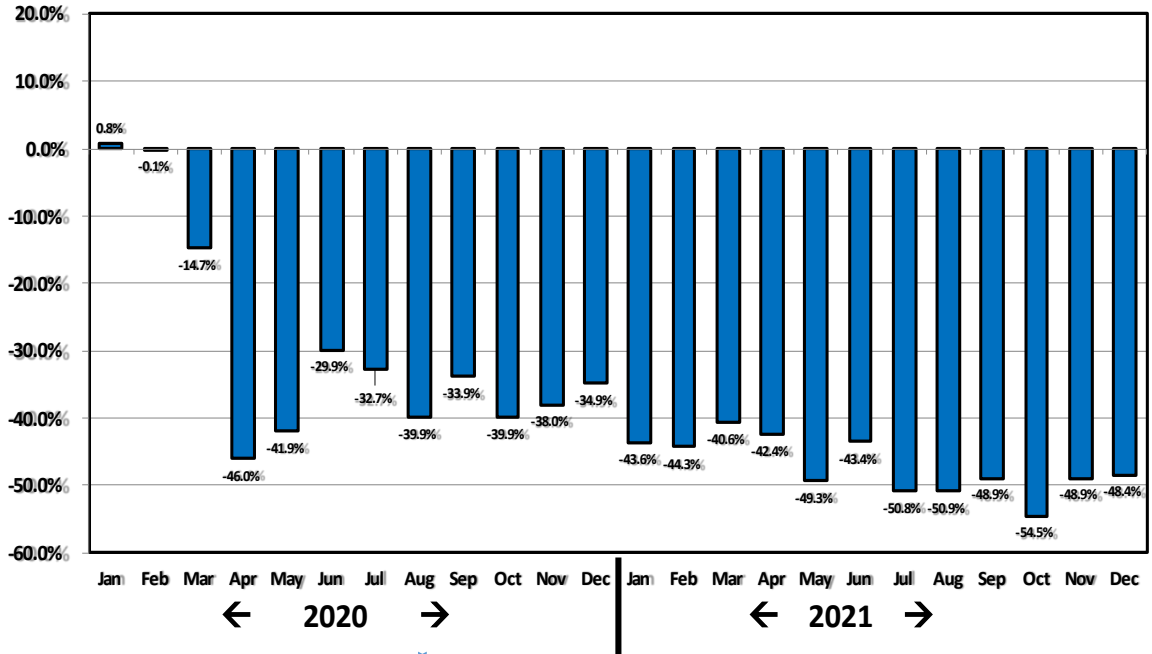
Additionally, there were no particularly large or notable chapter 11 cases filed during the week.

Types of Chapter 11 Cases Filed			
	January 17 - 23		
	2022	2021	2020
Total Filed	48	81	359
Solo Cases	35	46	80
Parent Cases	4	5	9
Child Cases	9	30	270
<i>Filed By Individuals</i>	7	21	19
Subchapter V Cases	21	23	NA

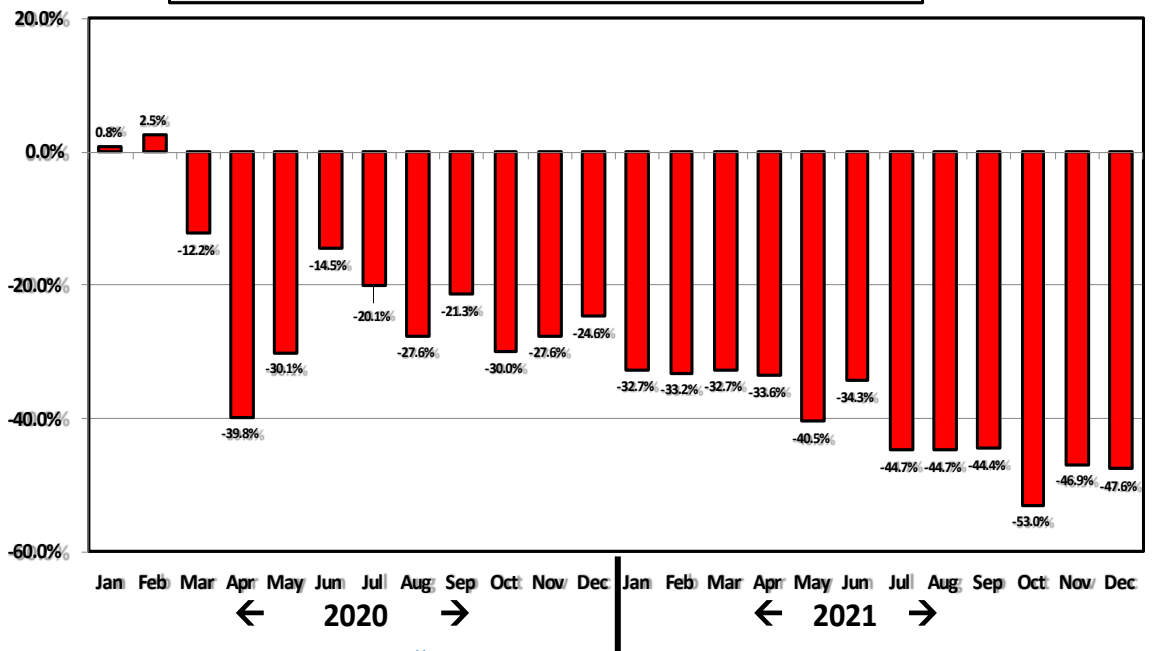
Monthly Filing Trends During the Pandemic

Bankruptcy filings have been extremely low since the onset of the pandemic, with monthly filings now running at about half of pre-pandemic levels. As the following charts show, the patterns have varied by chapter. Chapter 7 filings dropped about 30 percent from April through December 2020 and continued to decline even further in 2021. Chapter 13 filings fell 60 percent at the beginning of the pandemic, but the monthly declines were slightly lower by the end of 2021. Chapter 11 filings actually increased throughout 2020, mainly as a result of an unusually high number of very large chapter 11 cases that included multiple related filings. However, chapter 11 filings were down sharply in 2021 compared to pre-pandemic levels.

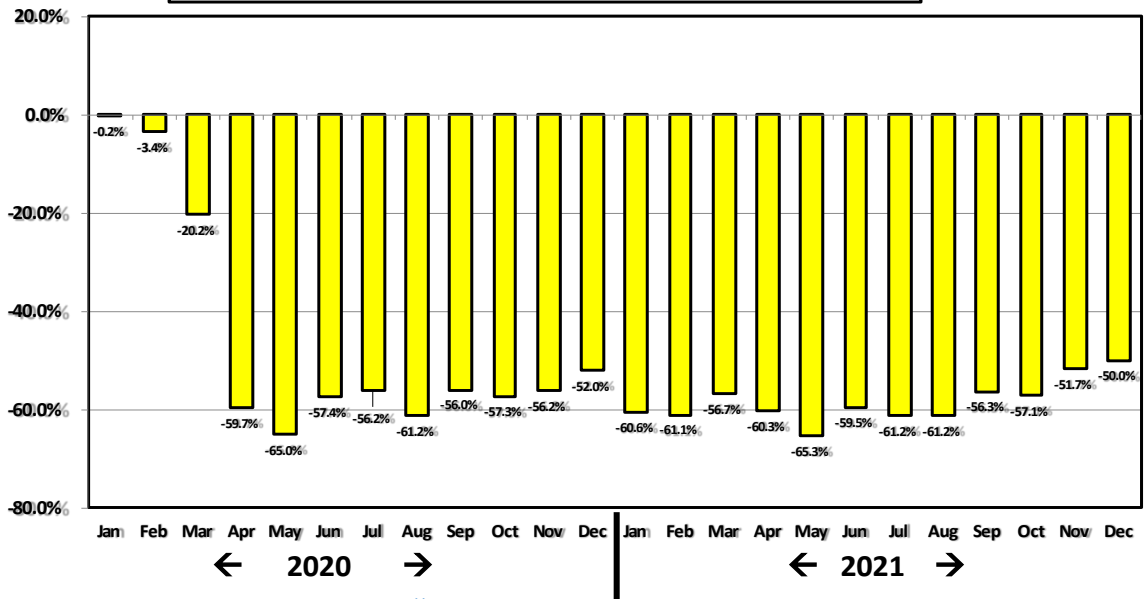
Bankruptcy Filing Trends By Month - All Chapters (Percent Change From Same Month in 2019)



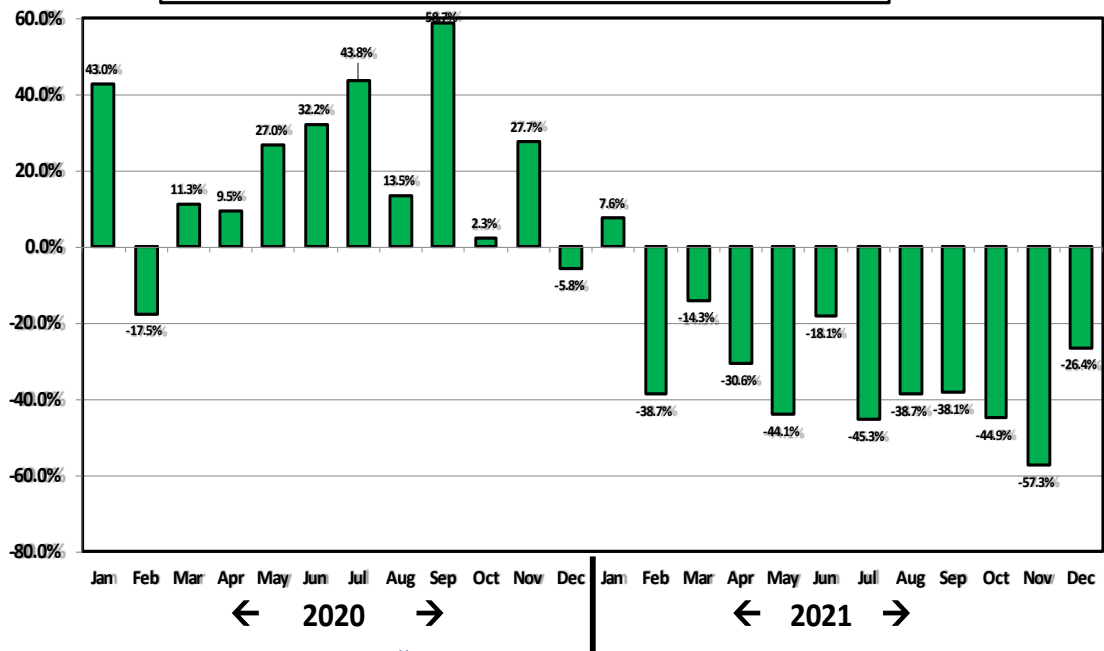
Chapter 7 Filing Trends By Month (Percent Change From Same Month in 2019)



Chapter 13 Filing Trends By Month (Percent Change From Same Month in 2019)



Chapter 11 Filing Trends By Month (Percent Change From Same Month in 2019)



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