

# Weekly Bankruptcy Analysis

## July 25-31, 2022

*Written by:*

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The 9,418 bankruptcy cases filed last week represented the second-highest weekly total so far in 2022, and chapter 13 filings had their second-highest week since the onset of the pandemic. However, filings are always high during the last week of each month and were down by nearly half from the same week in 2019 (pre-pandemic).

Bankruptcy Filings July 25 - 31, 2022				
Type of Case	Number Filed	Percent Change From Same Week Last Three Years		
	2022	2021	2020	2019
<b>Total</b>	<b>9,418</b>	<b>-6.0%</b>	<b>-29.0%</b>	<b>-49.6%</b>
<b>- Chapter 7</b>	<b>5,626</b>	<b>-22.4%</b>	<b>-44.0%</b>	<b>-54.3%</b>
<b>- Chapter 11</b>	<b>63</b>	<b>-14.9%</b>	<b>-68.0%</b>	<b>-31.5%</b>
<b>- Chapter 13</b>	<b>3,727</b>	<b>38.3%</b>	<b>23.7%</b>	<b>-40.5%</b>
<b>- Other Cases*</b>	<b>2</b>	<b>-50.0%</b>	<b>-87.5%</b>	<b>-87.5%</b>
<b>* Chapters 9, 12 and 15</b>				

The following charts show recent weekly filing trends by chapter compared to 2021, 2020 and 2019.

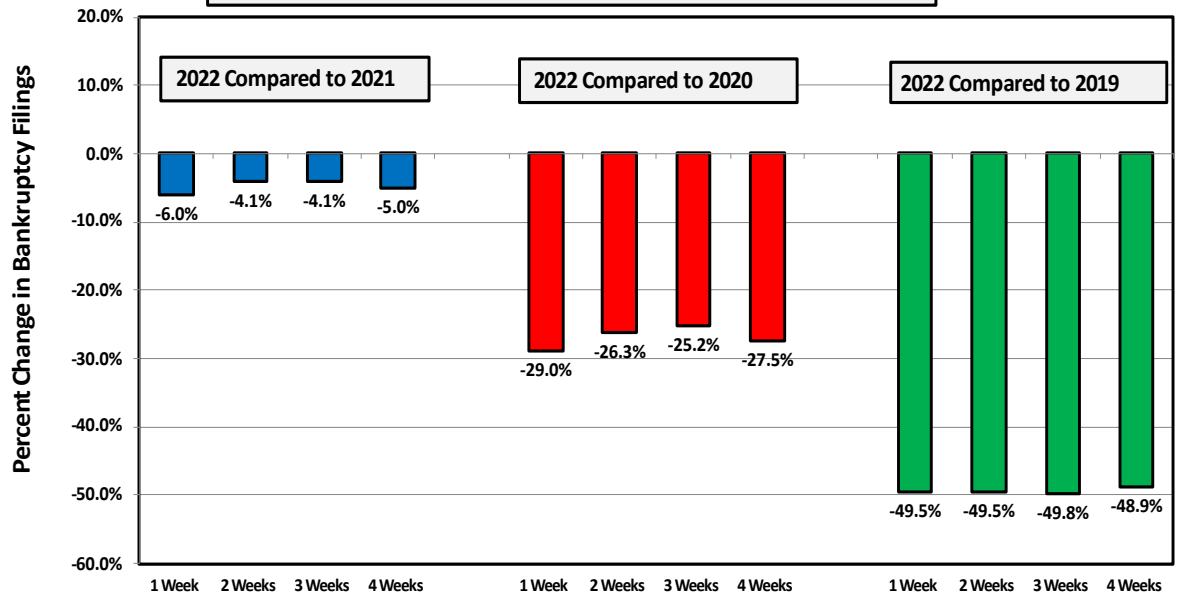
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<sup>1</sup> Ed Flynn is a consultant with ABI. He previously worked for more than 30 years at the Executive Office for U.S. Trustees and the Administrative Office of the U.S. Courts.

Week Ending  
July 31

### Bankruptcy Filing Trends (All Chapters)

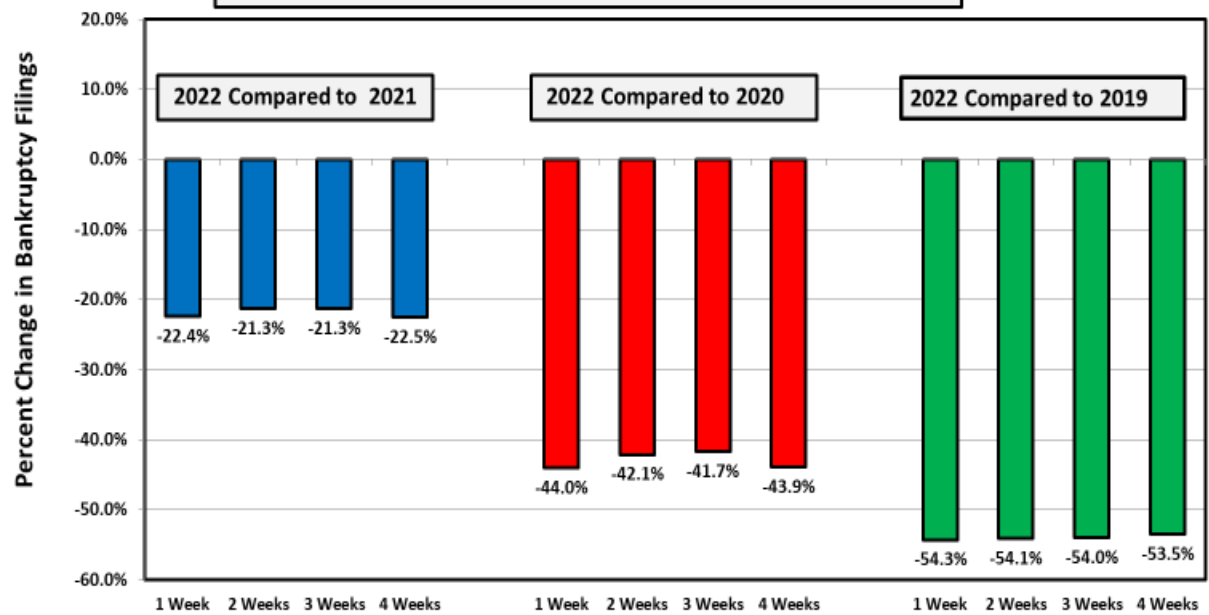
Percent Change From 2021, 2020, and 2019



Week Ending  
July 31

### Chapter 7 Filing Trends

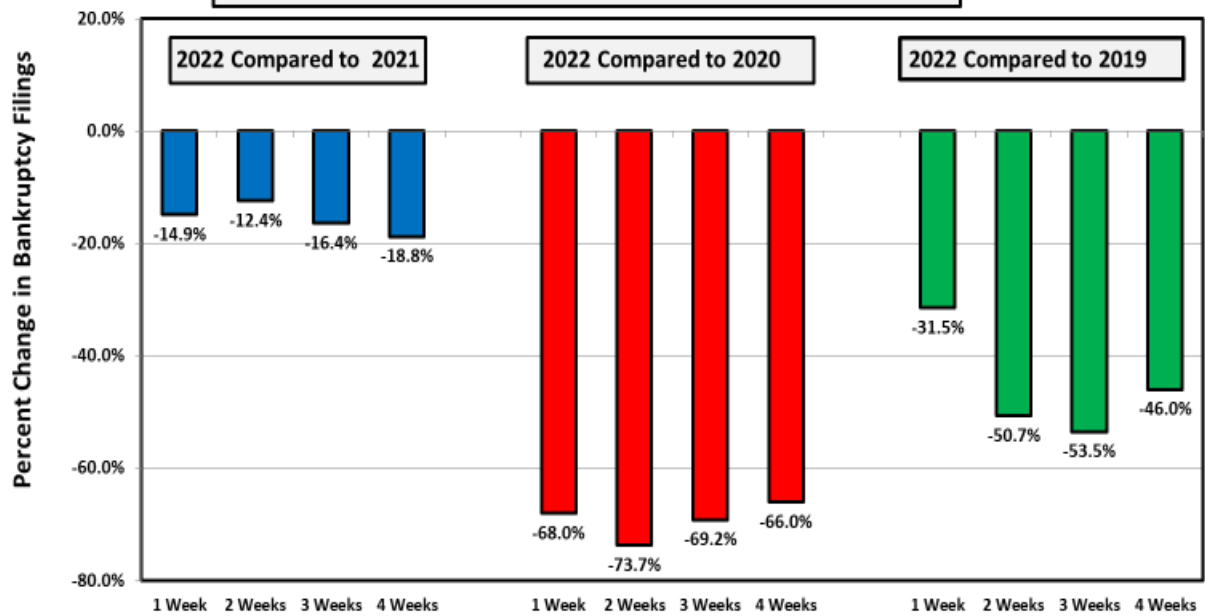
Percent Change From 2021, 2020, and 2019



Week Ending  
July 31

### Chapter 11 Filing Trends

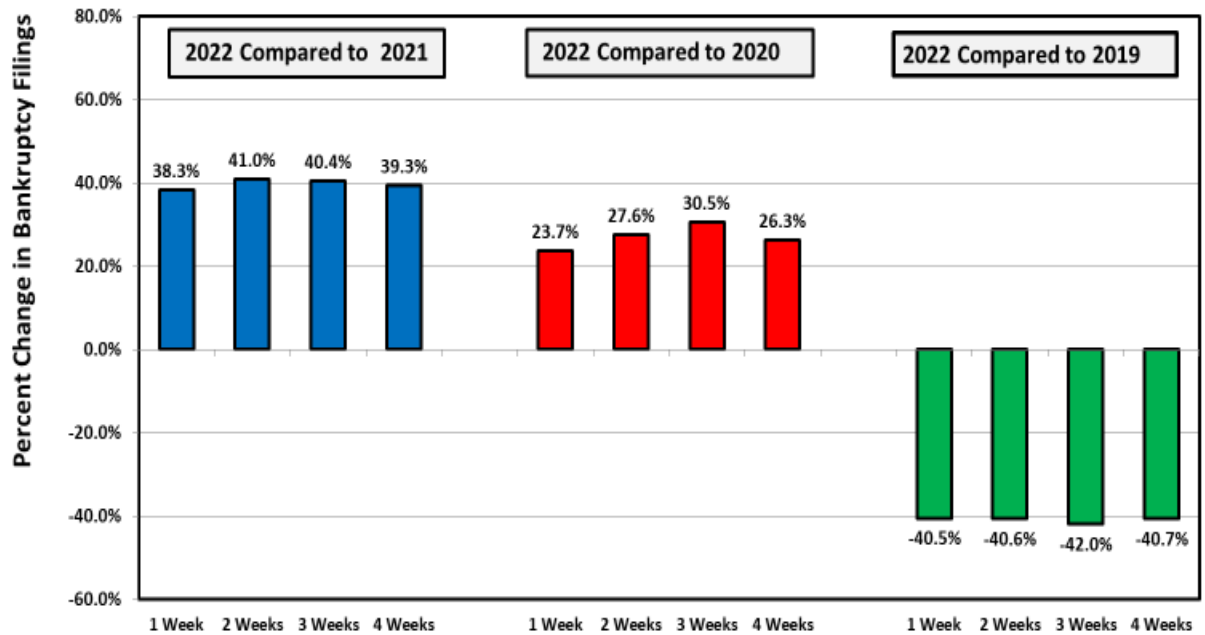
Percent Change From 2021, 2020, and 2019



Week Ending  
July 31

### Chapter 13 Filing Trends

Percent Change From 2021, 2020, and 2019



## Chapter 11 Cases

The 63 chapter 11 cases filed last week were slightly below the total for the same week last year and less than one-third the volume filed during the same week in 2020. The 2020 total included a number of very large cases involving multiple related filings by corporate subsidiaries, including gunmaker Remington Arms, restaurant chain California Pizza Kitchen, Inc., Mood Media Corporation (best known for Muzak), and energy firms Denbury Resources and Noble Corporation.

There were two notable chapter 11 filings last week. 3M subsidiary Aearo Technologies LLC, which manufactures military-grade earplugs, filed in the Southern District of Indiana on July 26 along with six related entities. On July 29, Free Speech Systems, LLC, the parent company of conspiracy website Infowars, filed in the Southern District of Texas.

Types of Chapter 11 Cases Filed				
	July 25 - 31			
	2022	2021	2020	2019
	63	74	197	92
<b>Total Filed</b>				
<b>Solo Cases</b>	56	50	72	61
<b>Parent Cases</b>	2	6	11	8
<b>Child Cases</b>	7	18	114	23
<b><i>Filed by Individuals</i></b>	10	24	24	16
<b>Subchapter V Cases</b>	27	14	30	N/A

## Second Quarter 2022 Filing Statistics Released

On Aug. 1, the Administrative Office of the U.S. Courts released the official bankruptcy statistics for the period ending June 30, 2022. Filings for the most recent quarter were down by 13 percent from last year, by 20.8 percent from 2020, and by more than half from 2019. Chapter 7 filings continue to decline from earlier in the pandemic, while chapter 13 filings are up sharply over 2020 and 2021. Bankruptcy filings in 2022 are on track to be the lowest since 1984.

Bankruptcy Filing Trends				
	Three Months Ended June 30			
	2022	2021	2020	2019
Total	98,535	113,299	124,395	205,638
Chapter 7	59,019	84,350	93,693	131,059
Chapter 13	38,152	27,650	28,347	72,858
Chapter 11	1,291	1,198	2,150	1,578
Chapter 12	47	74	115	135
Chapter 15	26	24	88	10
Chapter 9	0	3	2	1
Bankruptcy Filing Trends				
	Filed in	Change From Same Quarter in		
	2022	2021	2020	2019
Total	98,535	-13.0%	-20.8%	-52.1%
Chapter 7	59,019	-30.0%	-37.0%	-55.0%
Chapter 13	38,152	38.0%	34.6%	-47.6%
Chapter 11	1,291	7.8%	-40.0%	-18.2%
Chapter 12	47	-36.5%	-59.1%	-65.2%
Chapter 15	26	8.3%	-70.5%	160.0%
Chapter 9	0	-100.0%	-100.0%	-100.0%

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