

Weekly Bankruptcy Analysis

December 25-31, 2023

Written by:

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The 7,271 bankruptcy cases filed last week were well above the number of filings during the same week each of the last two years, and just a little below filings during the last week of 2020.

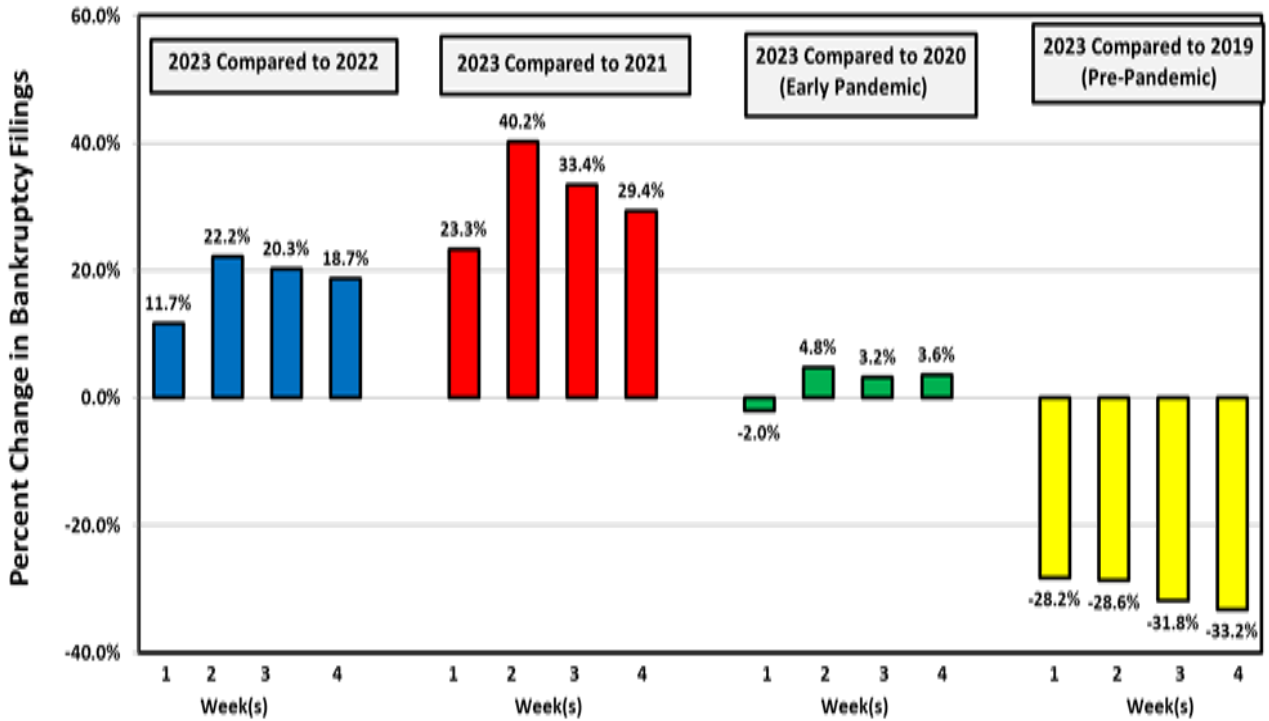
Bankruptcy Filings - December 25 - 31					
Type of Case	Number Filed	Percent Change From Same Week Last Four Years			
	2023	2022	2021	2020	2019
Total	7,271	11.7%	23.3%	-2.0%	-28.2%
- Chapter 7	4,484	13.9%	17.4%	-17.1%	-34.5%
- Chapter 11	75	66.7%	29.3%	27.1%	1.4%
- Chapter 13	2,708	7.5%	34.5%	39.5%	-15.2%
- Other Cases*	4	-33.3%	-20.0%	-42.9%	-33.3%
* Chapters 9, 12 and 15					

The official filing numbers for 2023 will not be released by the Administrative Office of the U.S. Courts for another month or so, but a preliminary count shows that about 454,000 cases were filed during the year — a 17 percent increase from 2022.

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.

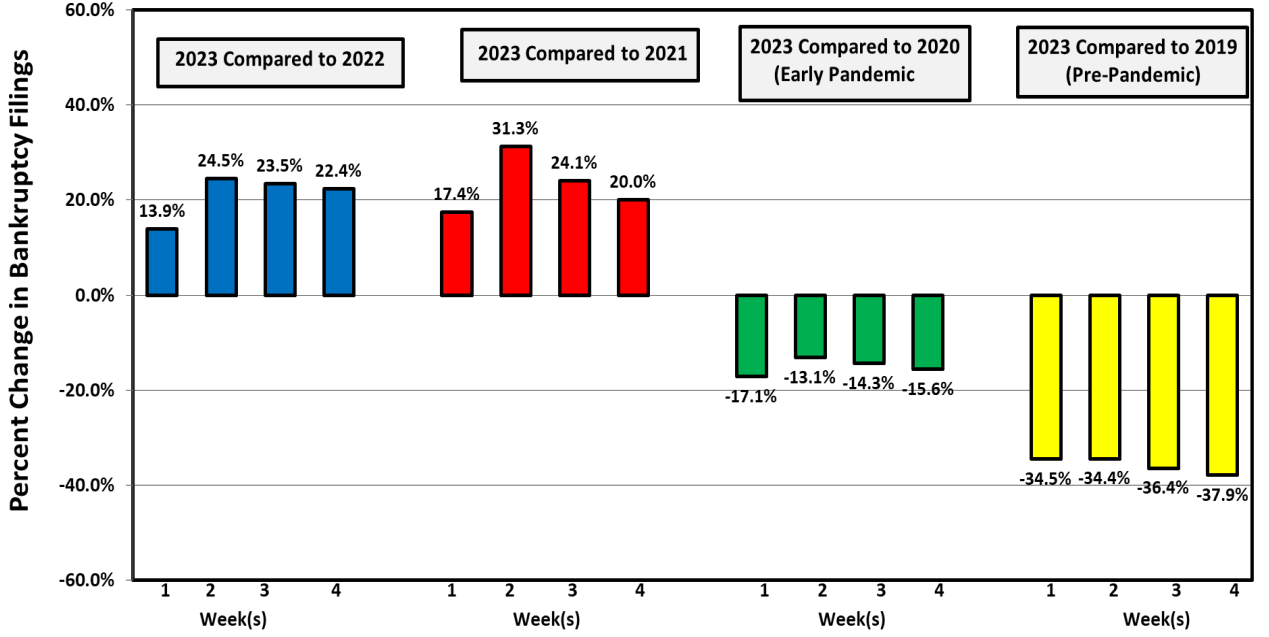
Week Ending
December 31

Bankruptcy Filing Trends (All Chapters) Percent Change From 2022, 2021, 2020 and 2019



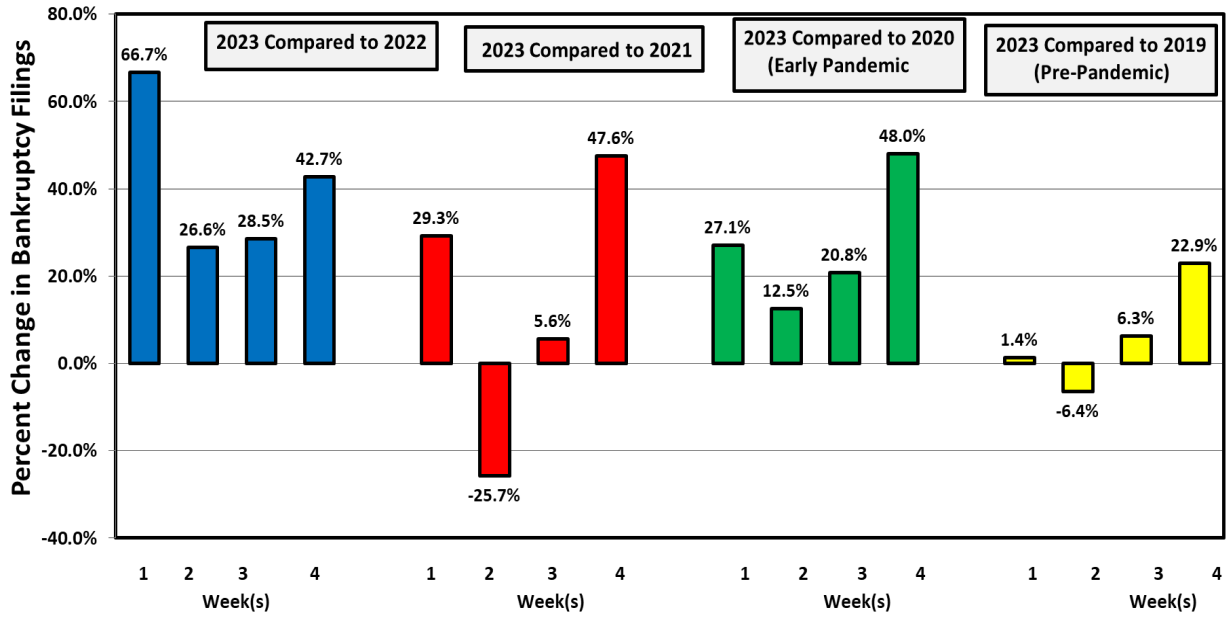
Week Ending
December 31

Chapter 7 Filing Trends Percent Change From 2022, 2021, 2020 and 2019



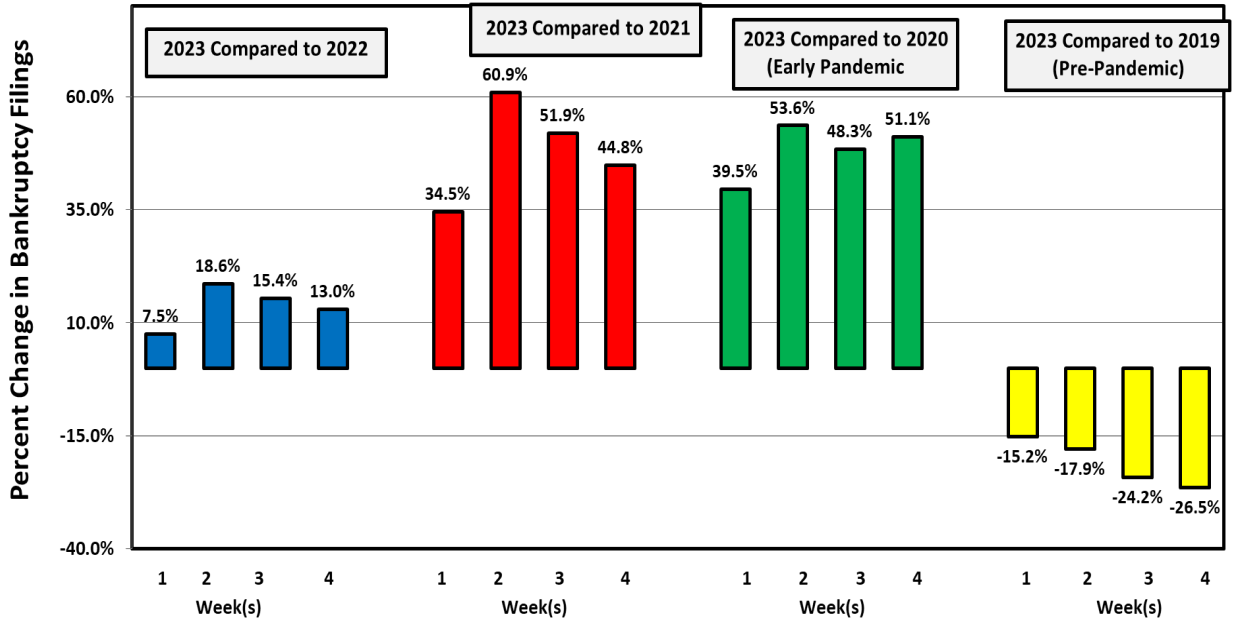
Week Ending
December 31

Chapter 11 Filing Trends Percent Change From 2022, 2021, 2020 and 2019



Week Ending
December 31

Chapter 13 Filing Trends Percent Change From 2022, 2021, 2020 and 2019



Chapter 11 Cases

The 75 chapter 11 cases filed last week were a little below typical recent weekly filing levels. However, filings of all types are generally fairly low around the end of December.

For the year, around 7,350 chapter 11 cases were filed — about a 50 percent increase over filings in 2022.

Types of Chapter 11 Cases Filed					
	December 25 - 31				
	2023	2022	2021	2020	2019
Total Filed	75	45	58	59	74
Solo Cases	48	33	40	36	42
Parent Cases	12	4	4	5	5
Child Cases	15	8	14	18	27
<i>Filed By Individuals</i>	8	9	17	18	11
Subchapter V Cases	31	20	17	29	N/A

The single large or notable chapter 11 filing during the week was made by the Franciscan Friars of California, Inc., which filed in the Northern District of California on December 31. This was the 37th chapter 11 case filed as a result of clergy abuse, and the seventh such case filed in 2023. The filings involve eight archdioceses, 25 dioceses and four religious orders. (An archdiocese is generally larger than a diocese and is headed by an archbishop.)

See ABI's Newsroom for news of the latest filings, and other news of interest to bankruptcy professionals, at www.abi.org.