

Weekly Bankruptcy Analysis

February 6-12, 2023

Written by:

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The 7,593 bankruptcy cases filed last week were somewhat higher than the number of filings during the same week last year, and just slightly below the number of filings from two years ago. However, filings for the week were down by about 40 percent from the same week in 2020 (pre-pandemic).

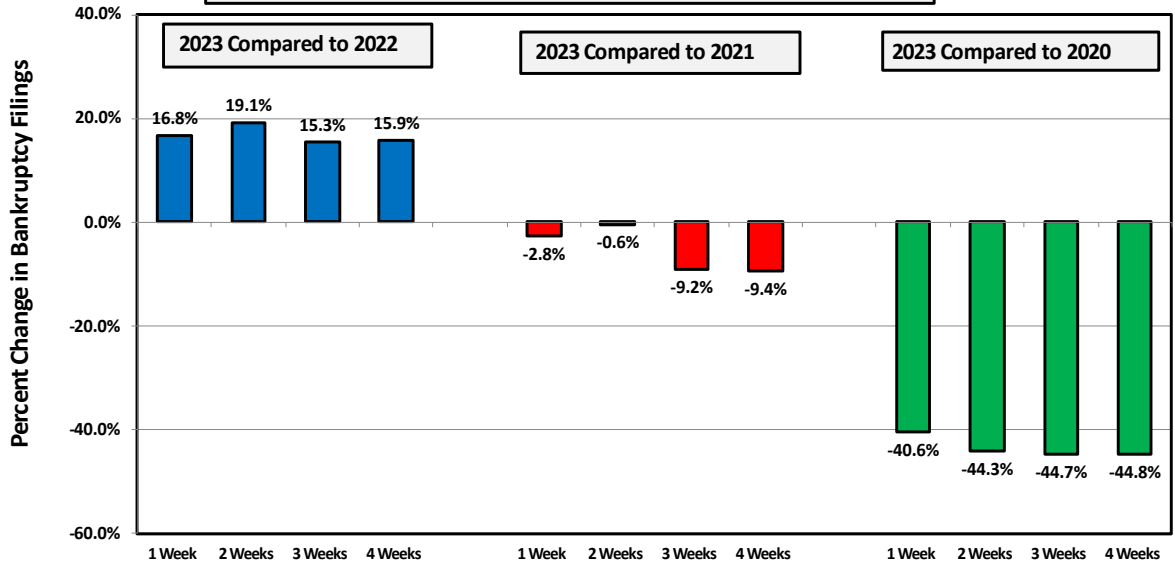
Bankruptcy Filings February 6 - 12, 2023				
Type of Case	Number Filed		Percent Change From Same Week Last Three Years	
	2023	2022	2021	2020
Total	7,593	16.8%	-2.8%	-40.6%
- Chapter 7	3,993	3.4%	-26.8%	-47.6%
- Chapter 11	142	67.1%	-30.0%	-8.4%
- Chapter 13	3,446	35.0%	60.8%	-31.0%
- Other Cases*	12	(NONE FILED)	33.3%	-14.3%
* Chapters 9, 12 and 15				

The following charts show recent weekly filing trends by chapter compared to 2022, 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.

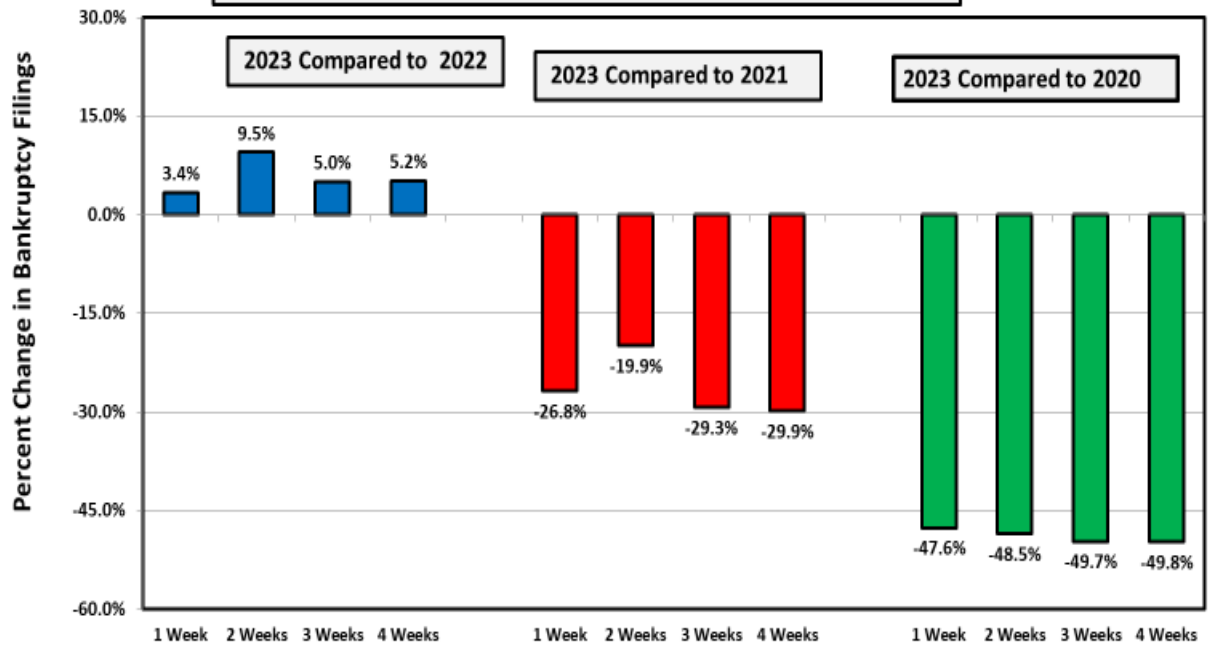
Week Ending
February 12

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



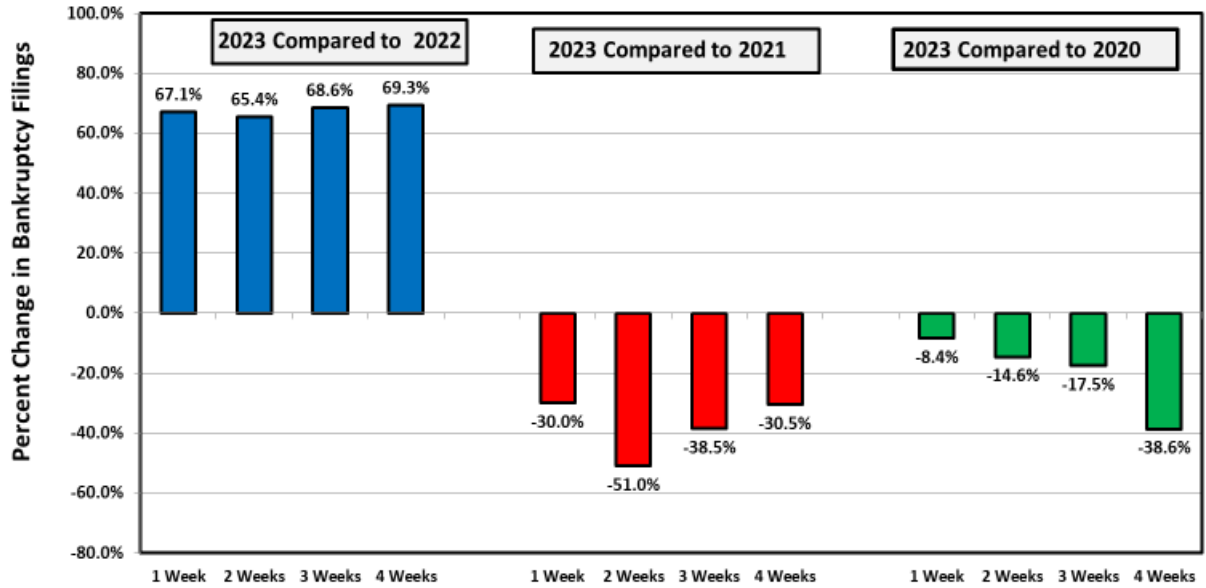
Week Ending
February 12

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



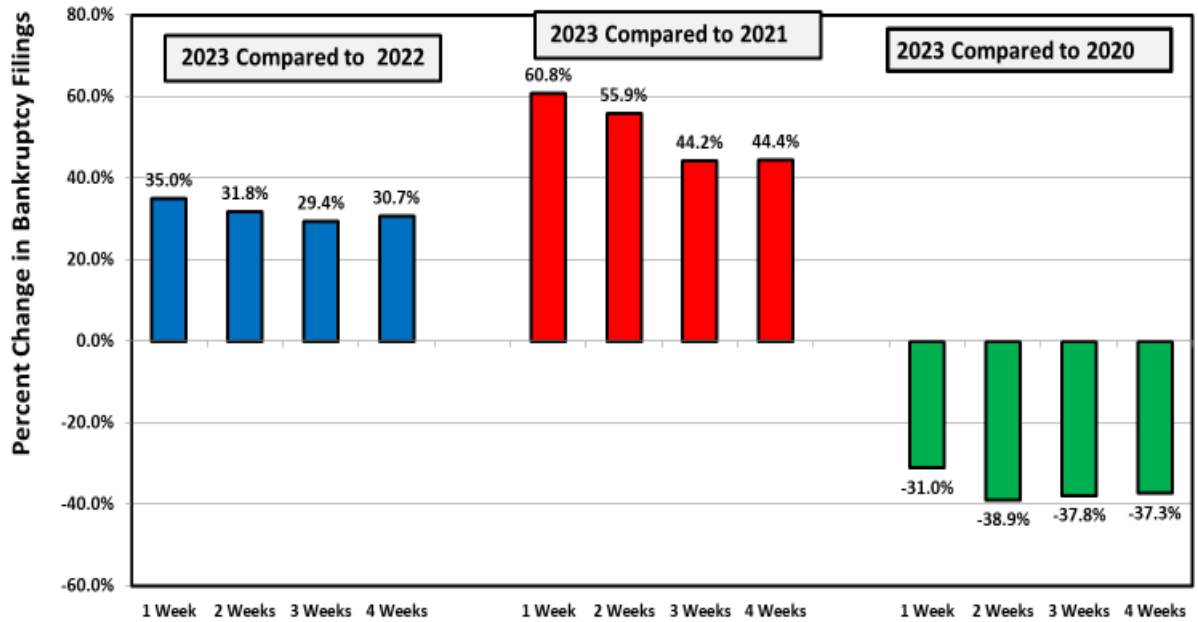
Week Ending
February 12

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



Week Ending
February 12

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



Chapter 11 Cases

The 142 chapter 11 cases filed last week were well above the number of filings recorded in the same week last year, and the fourth consecutive week in which more than 100 chapter 11 cases were filed. However, many of the cases filed during the week were related filings by corporate subsidiaries. Excluding related filings, the caseload last week was about the same as this time last year.

There were four large or notable chapter 11 cases filed during the week. On Feb. 6, addiction treatment provider Delphi Behavioral Group, LLC filed in the Southern District of Florida, along with 33 related entities. Bitcoin ATM maker Cash Cloud, Inc. filed in Nevada on Feb. 7. On Feb. 8, advertising and marketing agency Big Village Holding LLC filed in Delaware, along with 10 related entities. Also on Feb. 8, Nielsen & Bainbridge, LLC, a wholesaler and supplier of home décor, filed in the Southern District of Texas, along with 12 related entities.

Types of Chapter 11 Cases Filed				
	February 6 - 12			
	2023	2022	2021	2020
Total Filed	142	85	203	155
Solo Cases	64	71	62	101
Parent Cases	12	4	8	7
Child Cases	66	10	133	47
Filed By Individuals	21	32	26	41
Subchapter V Cases	29	34	29	N/A

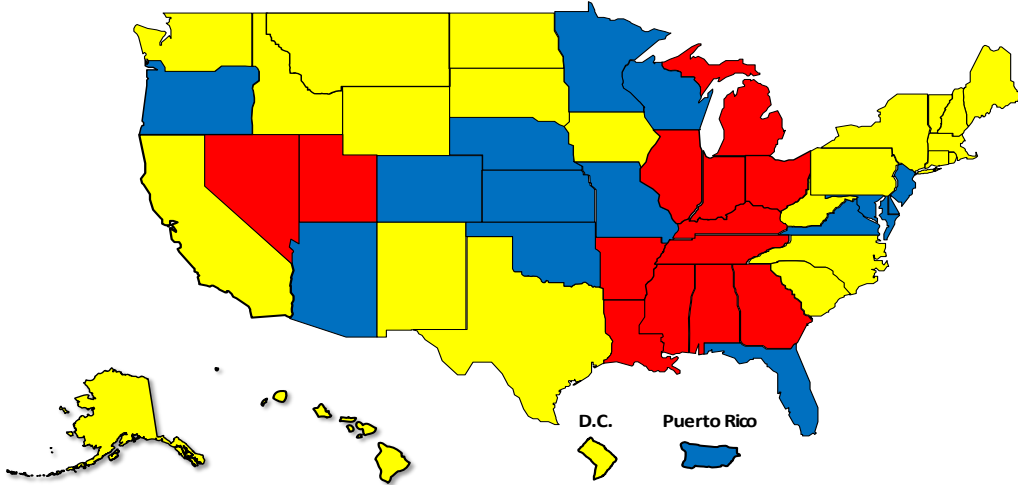
Filings Relative to Population by State

In 2022, there were 1.15 bankruptcy cases filed per 1,000 population in the U.S. This was the lowest annual filing rate since the Bankruptcy Code took effect in 1979. Filing rates vary widely across the states. For example, filings relative to population were more than double the national average in Alabama, Mississippi and Tennessee, while filings were less than one-third the national average in Alaska, Vermont and the District of Columbia.

The following map shows the filing patterns, with states colored red having filing rates that were more than 25 percent above average, and states colored yellow having filing rates that were more than 25 percent below average. The second map shows the same figures for the 23-year period from 2000 to 2022. It is nearly identical to the 2022 map, illustrating that filing patterns by state tend to persist over long periods of time.

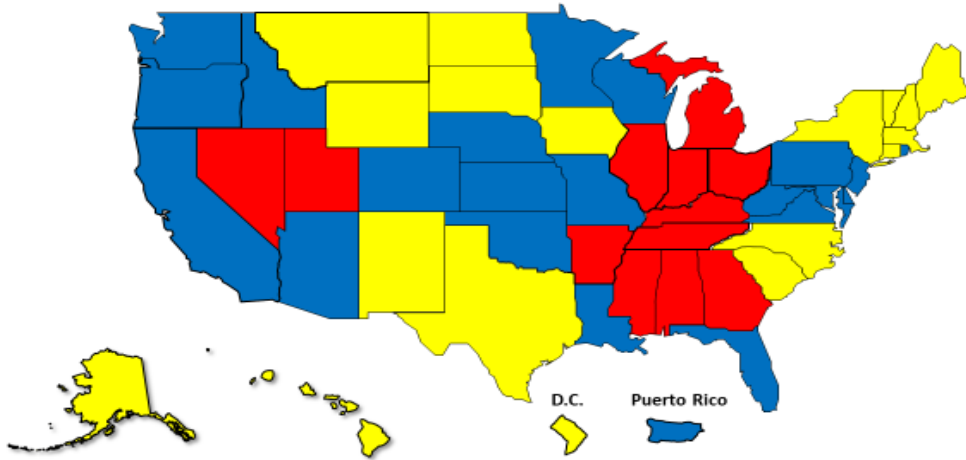
Total Filings Relative to Population 2022

More than 25% Above Average **Within 25% of Average** **More than 25% Below Average**



Total Filings Relative to Population 2000 - 2022

More than 25% Above Average **Within 25% of Average** **More than 25% Below Average**



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