

Weekly Bankruptcy Analysis

January 9-15, 2023

Written by:

Ed Flynn¹

American Bankruptcy Institute; Alexandria, Va.

The 6,571 bankruptcy cases filed last week were a slight increase over the number of filings during the same week last year, but a little less than the number of filings from two years ago. Filings were down by nearly half from 2019 (pre-pandemic). Chapter 13 cases accounted for nearly half of the filings during the week. Early in the pandemic, chapter 13 cases were only about one quarter of total filings.

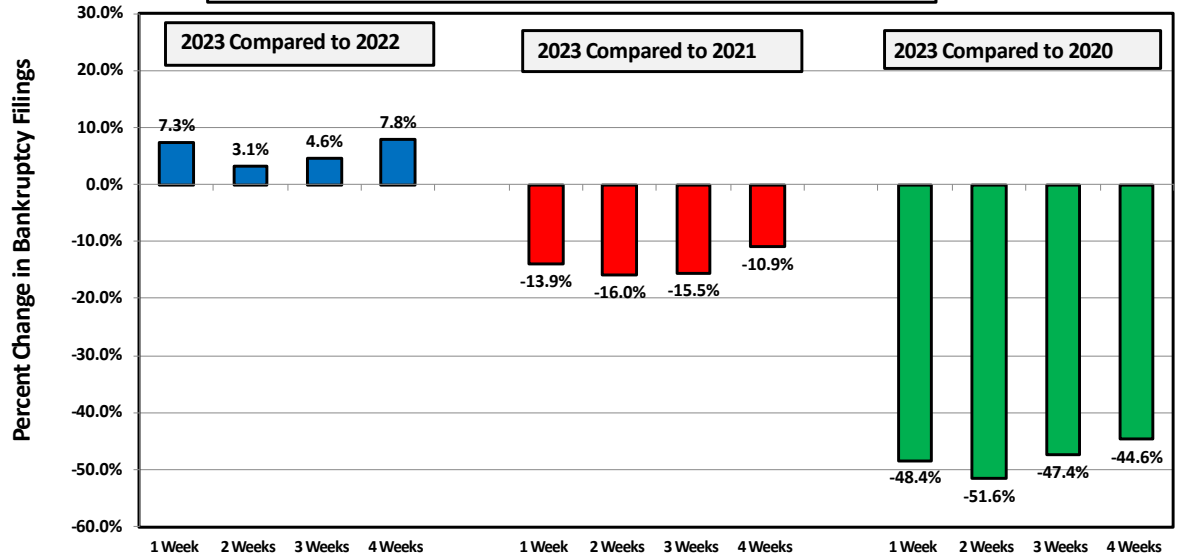
Bankruptcy Filings January 9 - 15, 2023				
Type of Case	Number Filed	Percent Change From Same Week Last Three Years		
		2022	2021	2020
Total	6,571	7.3%	-13.9%	-48.4%
- Chapter 7	3,420	-3.1%	-35.6%	-53.0%
- Chapter 11	78	-28.4%	-23.5%	-22.0%
- Chapter 13	3,071	24.1%	38.8%	-42.5%
- Other Cases*	2	-71.4%	-75.0%	-86.7%
* 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.

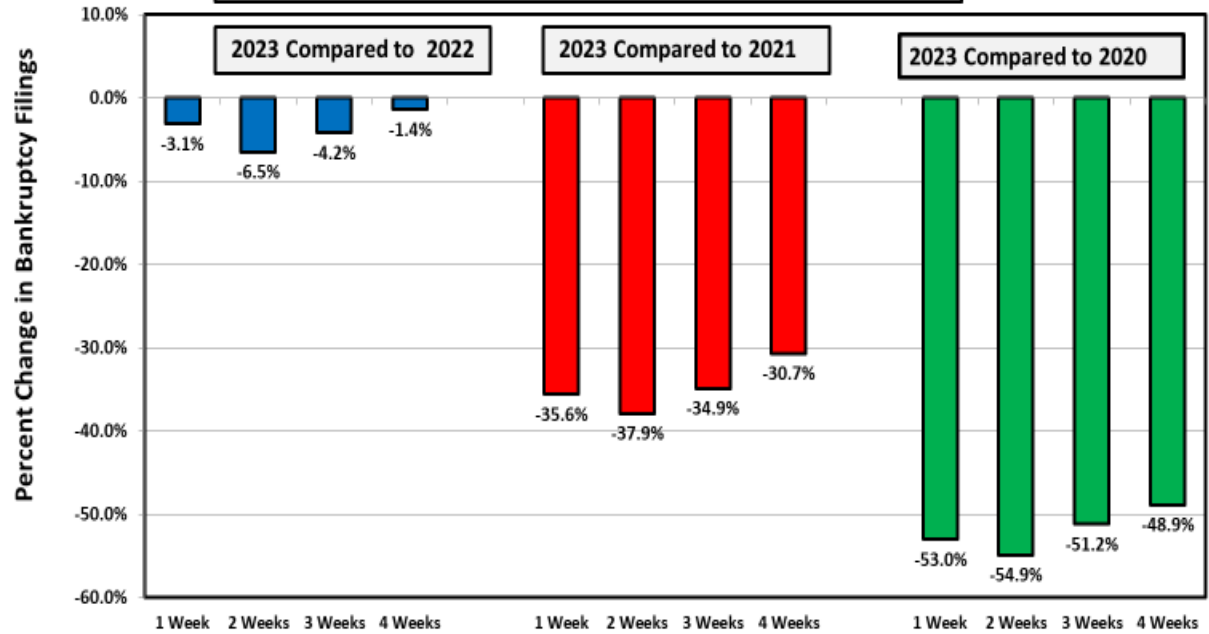
Week Ending
January 15

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



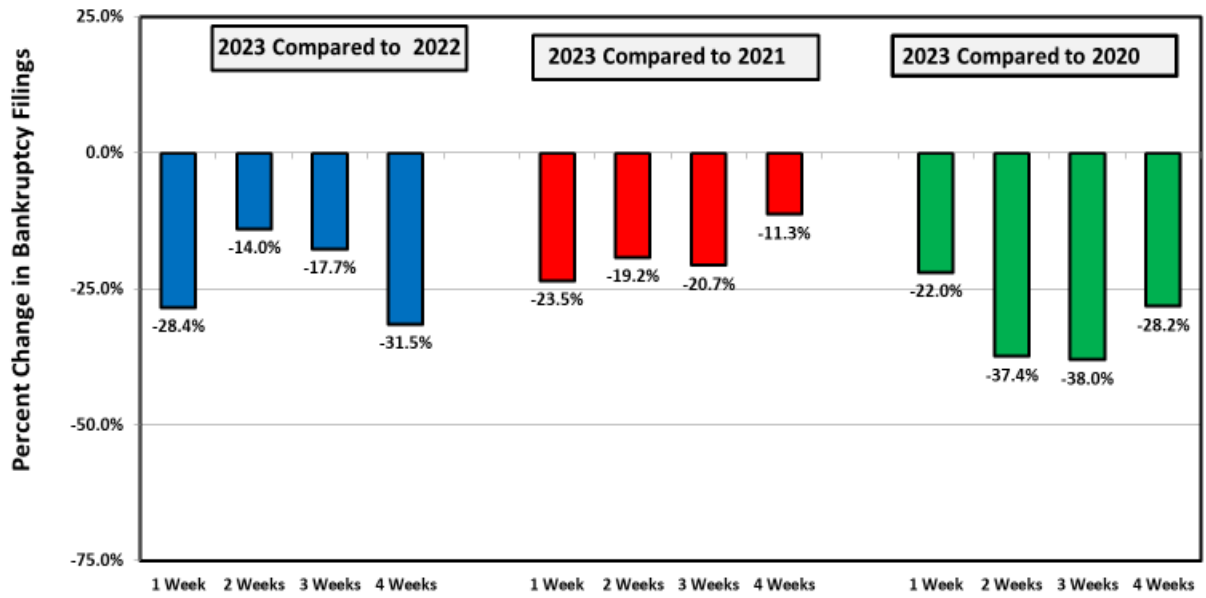
Week Ending
January 15

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



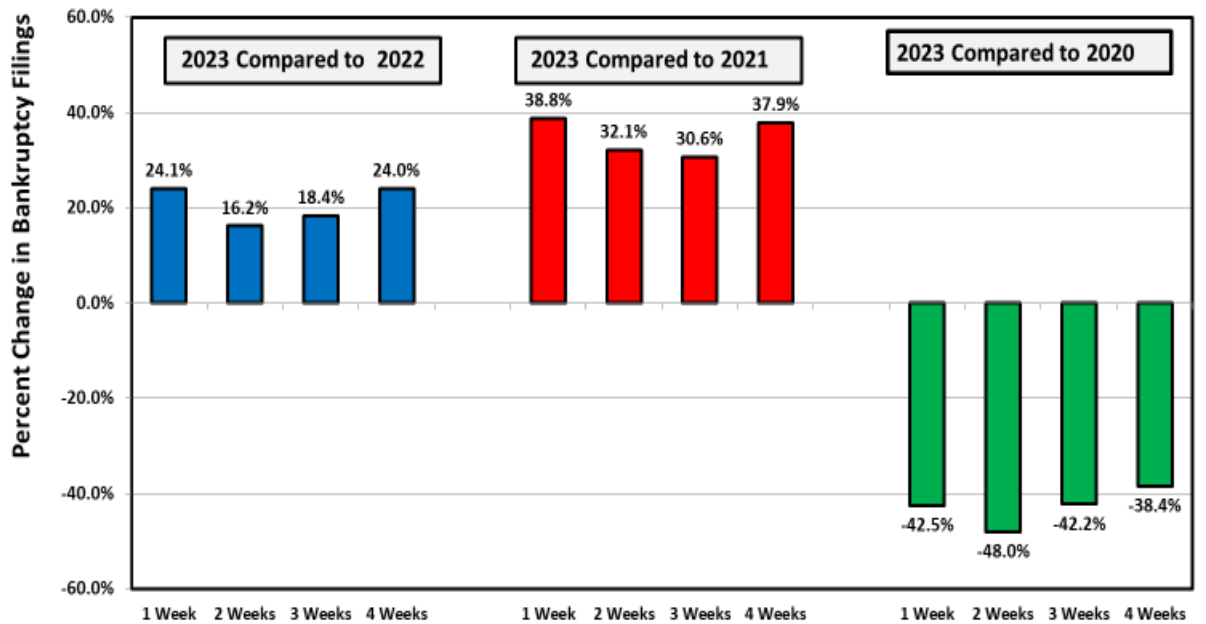
Week Ending
January 15

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



Week Ending
January 15

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



Chapter 11 Cases

The 78 chapter 11 cases filed last week were down from the same week the last three years. Nearly half of the cases filed during the week were small business cases in which the debtor elected to proceed under subchapter V.

There were three large or notable chapter 11 cases filed during the week. On Jan. 10, Quotient Limited, a medical diagnostics company, filed in the Southern District of Texas. Pharmaceuticals company Tricida, Inc. filed in Delaware on Jan. 11. On Jan. 11 and 12, beauty retailer Forma Brands, LLC filed in Delaware along with eight related entities.

Types of Chapter 11 Cases Filed				
	January 9 - 15			
	2023	2022	2021	2020
Total Filed	78	109	102	100
Solo Cases	52	64	60	78
Parent Cases	8	8	12	5
Child Cases	18	37	30	17
<i>Filed By Individuals</i>	14	25	19	34
Subchapter V Cases	37	29	21	N/A

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